

Ocean Charter School
Five Year Budget Detail

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| | | -2 | -1 | 0 | | |
|---------------|--|------------------|------------------|---------------------------------|--|--|
| | | 2015-16 | 2016-17 | 2017-18 Forecast / Budget | Budget Variance Better/(Worse) | Comments |
| | Enrollment | 467 | 511 | 522 | 11 | |
| | ADA | 438.38 | 481.15 | 495.90 | 15 | |
| Income | | | | | | |
| | 8011-8096 · Local Control Funding Formula Revenue | | | | | |
| | 8011 Local Control Funding Formula | 1,748,705 | 2,023,125 | 2,169,758 | 146,633 | |
| | 8012 Education Protection Account | 577,160 | 631,041 | 650,386 | 19,345 | |
| | 8096 In Lieu of Property Taxes | 840,343 | 993,079 | 1,023,523 | 30,444 | |
| | Total 8011-8096 · Local Control Funding Formula Revenue | 3,166,208 | 3,647,246 | 3,843,667 | 196,421 | Combination of increased enrollment and increase in LCFF rate |
| | 8100-8299 · Other Federal Income | | | | | |
| | 8181 Federal Special Education (IDEA) | 82,642 | 92,790 | 95,634 | 2,845 | Increased enrollment |
| | 8220 Child Nutrition Programs - Federal | - | - | - | - | |
| | 8291 Title I, A Basic Grants Low-Income | - | 31,150 | 33,809 | 2,659 | Increased enrollment |
| | 8292 Title II, A Teacher Quality | - | 1,780 | 1,932 | 152 | Increased enrollment |
| | 8297 All Other Federal Revenue | - | - | - | - | |
| | Total 8100-8299 · Other Federal Income | 82,642 | 125,720 | 131,375 | 5,656 | |
| | 8300-8599 · Other State Income | | | | | |
| | 8311 Special Ed - AB602 | 243,645 | 270,945 | 279,251 | 8,306 | Increased enrollment |
| | 8520 Child Nutrition - State | - | - | - | - | |
| | 8550 Mandate Block Grant | 239,789 | 99,951 | 6,837 | (93,113) | \$214/ADA to \$0/ADA for one-time component (was \$530/ADA in 15-16) |
| | 8560 State Lottery Revenue | 85,195 | 91,157 | 93,725 | 2,569 | Increased enrollment |
| | 8591 SB740 | 164,355 | 183,863 | 195,225 | 11,363 | Increased enrollment |
| | 8599 All Other State Revenues | 32,264 | - | - | - | |
| | Total 8300-8599 · Other State Income | 765,249 | 645,915 | 575,038 | (70,876) | |
| | 8600-8799 · Other Income-Local | | | | | |
| | 8634 Food Service Sales | 55,761 | 45,077 | 48,573 | 3,497 | Increased enrollment |
| | 8660 Interest / Dividend Income | 2,601 | - | 5,282 | 5,282 | |
| | 8662 Net Increase (Decrease) in Fair Value of Investments | - | - | - | - | |

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| | | | | Comments | |
| 8690 All Other Local Revenue | 211,627 | 314,700 | 366,700 | 52,000 | Aftercare growth based on higher enrollment & summer camp added (\$20K) |
| 8698 Grants | 5,400 | 5,568 | 2,400 | (3,168) | |
| 8699 Fundraising | 485,414 | 453,500 | 482,632 | 29,132 | Growth based on higher enrollment & 50% increase in field trip limit |
| Total 8600-8799 · Other Income-Local | 760,802 | 818,845 | 905,588 | 86,743 | |
| Prior Year Adjustments | | | | | |
| 8019 Local Control Funding Formula - Prior Year | (15,120) | (33,823) | - | 33,823 | |
| 8999 Other Prior Year Adjustments | 37,039 | 41,327 | - | (41,327) | |
| Total Prior Year Adjustments | 21,919 | 7,505 | - | (7,505) | |
| TOTAL INCOME | 4,796,820 | 5,245,230 | 5,455,669 | 210,439 | |
| Expense | | | | | |
| 1000 · Certificated Salaries | | | | | |
| 1110 Teachers' Salaries | 1,172,785 | 1,302,685 | 1,480,437 | (177,752) | Moved FT Math specialist from 1200, moved teacher from 1170, 2% OCTA salary table increase |
| 1120 Teachers' Hourly | - | - | - | - | |
| 1170 Teacher Salaries - Substitute | 60,702 | 62,144 | 17,496 | 44,648 | Moved teacher to 1110 |
| 1175 Teachers' Salaries - Stipend/Extra Duty | 4,790 | 8,942 | 6,000 | 2,942 | |
| 1200 Certificated Pupil Support Salaries | - | 37,218 | - | 37,218 | Moved FT Math specialist to 1100, eliminated PT Math specialist (time split with 2100 in 16-17) |
| 1300 Certificated Supervisor and Administrator Salaries | 200,376 | 197,349 | 199,323 | (1,973) | 1% increase |
| Total 1000 · Certificated Salaries | 1,438,653 | 1,608,338 | 1,703,256 | (94,918) | |
| 2000 · Classified Salaries | | | | | |
| 2100 Instructional Aide Salaries | 579,882 | 564,917 | 589,445 | (24,528) | 1% increase, restructured 1 positions and pay, added hours to 2 positions |

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|--|------------------|------------------|---------------------------------|--|--|
| 2200 Classified Support Salaries (Maintenance, Food) | 30,911 | 25,581 | 45,017 | (19,436) | FY16-17 hours not accurately reflected. Hours in 2100 or 2900 |
| 2400 Clerical/Technical/Office Staff Salaries | 313,835 | 305,219 | 317,374 | (12,155) | Added PT SpEd claims admin in lieu of contracted admin |
| 2900 Other Classified Salaries (Supervision, After School) | 103,609 | 120,016 | 135,800 | (15,784) | added 2 PT positions to Aftercare |
| Total 2000 • Classified Salaries | 1,028,237 | 1,015,733 | 1,087,637 | (71,903) | |
| 3000 • Employee Benefits | | | | | |
| 3111 STRS - State Teachers Retirement System | 150,807 | 213,106 | 273,870 | (60,764) | STRS rate increase from 12.58% to 14.43% in FY17-18, higher certificated payroll |
| 3311 OASDI - Social Security | 64,838 | 56,912 | 55,364 | 1,548 | |
| 3331 MED - Medicare | 35,649 | 37,999 | 40,468 | (2,469) | |
| 3401 H&W - Health & Welfare | 245,820 | 308,266 | 339,514 | (31,247) | Assumes 6% increase |
| 3501 SUI - State Unemployment Insurance | 1,153 | 1,069 | 1,395 | (327) | |
| 3601 Workers' Compensation | 24,945 | 27,917 | 30,880 | (2,962) | |
| 3901 403B | 30,675 | 23,845 | 24,037 | (192) | |
| 3902 Other Benefits | 3,951 | 3,269 | 3,269 | - | |
| Total 3000 • Employee Benefits | 557,838 | 672,384 | 768,797 | (96,413) | |
| 4000 • Supplies | | | | | |
| 4110 Approved Textbooks and Core Curriculum Materials | 382 | 499 | 2,104 | (1,605) | |
| 4210 Books and Other Reference Materials | 7,480 | 11,002 | 7,580 | 3,422 | |
| 4310 Student Materials | 50,764 | 85,703 | 86,021 | (318) | Increased classroom budget to standard classroom enrollment from projected enrollment, reduced science |
| 4350 Office Supplies | 14,359 | 10,926 | 12,000 | (1,074) | |
| 4370 Custodial Supplies | 3,949 | 4,846 | 4,799 | 47 | |
| 4390 Other Supplies | 34,059 | 23,836 | 26,395 | (2,559) | Added games supplies |
| 4400 Non Capitalized Equipment | 11,285 | 8,000 | 2,043 | 5,957 | No new classroom setup in FY17-18 |

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| 4700 Food and Food Supplies | 54,560 | 47,969 | 48,782 | (813) |
| Total 4000 · Supplies | 176,839 | 192,781 | 189,723 | 3,058 |
| 5000 · Operating Services | | | | |
| 5200 Travel and Conferences | 27,243 | 28,800 | 29,413 | (613) |
| 5300 Dues and Memberships | 29,543 | 16,298 | 33,278 | (16,980) |
| 5450 General Insurance | 34,665 | 36,087 | 37,146 | (1,059) |
| 5500 Operation and Housekeeping Services | 21,825 | 43,004 | 49,221 | (6,217) |
| 5610 Rent - Facilities / Buildings / Space | 360,265 | 387,489 | 395,555 | (8,066) |
| 5620 Equipment Lease | 41,480 | 31,840 | 32,519 | (679) |
| 5630 Vendor Repairs | 18,868 | 24,500 | 25,005 | (505) |
| 5812 Field Trips/Pupil Transportation | 64,203 | 63,770 | 78,050 | (14,280) |
| 5820 Legal / Audit Fees | 177,010 | 114,450 | 89,634 | 24,816 |
| 5830 Advertisement / Recruitment | 560 | 2,100 | 2,145 | (45) |
| 5850 Non Instructional Consultants | 33,245 | 17,660 | 18,244 | (584) |
| 5851 Instructional Consultants | 401,416 | 445,414 | 341,991 | 103,423 |

Comments

Increases based on increased enrollment

2 year Info Snap paid in FY15-16, expected rate increase for Alliance for Waldorf

Increase to contracted cleaning service 5% increase at DR, 3% increase at WC, property tax refund assumed

50% increase to donation supported field trip costs

Reduction based on FY16-17 experience

Added Equity Framework (\$2K), PD costs exceeded budgeted amounts in FY16-17

Moved consulting time to Sped staff position and additional admin time (85K), eliminated Sped BII (\$16K), increased contracted sub time (\$10K), reduced games mentoring(\$3K)

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| | 2015-16 | 2016-17 | 2017-18 Forecast / Budget | | |
| 5853 ExED | 81,650 | 81,650 | 95,000 | (13,350) | Increase to bring fees to average levels after 5 years of declining and flat fees |
| 5860 Non Instructional Software and Subscriptions | - | - | - | - | |
| 5890 Other Fees / Bank Charges /Credit Card Fees | 30,105 | 30,088 | 30,750 | (662) | |
| 5896 Special Ed Fair Share (LAUSD) | 226,487 | 306,777 | - | 306,777 | Moved to 7221 below |
| 5897 Fundraising Cost | 76,549 | 34,500 | 35,235 | (735) | |
| 5900 Communications | 36,023 | 36,852 | 37,636 | (784) | |
| Total 5000 • Operating Services | 1,661,136 | 1,701,279 | 1,330,822 | 370,457 | |
| 6000 • Capital Outlay | | | | | |
| 6901 Depreciation Expense | 8,396 | 8,498 | 7,821 | 677 | |
| Total 6000 • Capital Outlay | 8,396 | 8,498 | 7,821 | 677 | |
| 7000 • Other Outgo | | | | | |
| 7221 Transfers to District | - | | 316,182 | (316,182) | Moved from 5896 above and increased enrollment |
| 7299 District Oversight Fee | 31,662 | 36,472 | 38,437 | (1,964) | |
| 7438 Debt Service - Interest | | | | - | |
| Use - Prop 1D Loan | | | | - | |
| Total 7000 • Other Outgo | 31,662 | 36,472 | 354,618 | (318,146) | |
| TOTAL EXPENSE | 4,902,762 | 5,235,486 | 5,442,673 | (207,188) | |
| NET INCOME - OPERATING | (105,942) | 9,744 | 12,996 | 3,252 | |
| Non-operating Revenues | | | | | |
| 8580 Prop 1 D Revenue | 3,675,961 | 9,450 | 14,897,793 | | |
| 8660 Interest / Dividend Income | | 13,667 | | | |
| 8670 Capital Appeal | - | 187,500 | 570,417 | | |
| 8792 LAUSD Augmentation Grant | - | - | | | |
| TOTAL NON-OPERATING REVENUES | 3,675,961 | 210,617 | 15,468,210 | | |
| Non-operating Expenses | | | | | |
| 6901 Depreciation Expense | | | | | |
| 5855 Prop 1D Expenditures | 42,612 | - | | | |
| 7438 Debt Service - Interest | | | | | |

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| | 2015-16 | 2016-17 | 2017-18 Forecast / Budget | Budget Variance Better/(Worse) |
| TOTAL NON-OPERATING EXPENSES | 42,612 | - | - | |
| NET INCOME - NON-OPERATING | 3,633,349 | 210,617 | 15,468,210 | |
| NET INCOME - OPERATING & NON-OPERATING | 3,527,407 | 220,360 | 15,481,205 | |
| Beginning Cash Balance | 8,567,118 | 511,863 | 551,054 | |
| Cash Flow from Operating Activities | | | | |
| Net Income | 3,527,407 | 220,360 | 15,481,205 | |
| Change in Accounts Receivable | - | | | |
| Prior Year Accounts Receivable | 409,592 | 407,021 | 533,282 | |
| Current Year Accounts Receivable | (471,190) | (720,782) | (481,751) | |
| Change in Due from | (857) | 3,433 | (2,576) | |
| Change in Accounts Payable | 126,142 | (108,276) | (124,564) | |
| Change in Due to | (7,884) | 41,453 | (966) | |
| Change in Accrued Vacation | - | - | - | |
| Change in Payroll Liabilities | (19,577) | 27,982 | - | |
| Change in Prepaid Expenditures | 4,536 | 70,388 | - | |
| Change in Deposits | - | - | - | |
| Change in Development Cost Escrow | (2,135,903) | 2,125,644 | 10,259 | |
| Change in Interest Escrow | (2,821,250) | 1,115,282 | 1,705,968 | |
| Change in Deferred Revenue | (7,356,921) | (18,899) | 14,160,866 | |
| Depreciation Expense | 8,396 | 8,498 | 7,821 | |
| Cash Flow from Investing Activities | | | | |
| Capital Expenditures - Land & Buildings | (20,966,158) | (1,986,113) | (14,143,728) | |
| Capital Expenditures - Interest & Financing | (527,550) | (1,156,250) | (555,000) | |
| Cash Flow from Financing Activities | | | | |
| Source - CFSB Bonds | 18,500,000 | - | (18,500,000) | |
| Source - Unrestricted Reserves | - | - | - | |
| Source - Prop 1D Loan | 3,675,961 | 9,450 | 14,897,793 | |
| Use - Prop 1D Loan | - | - | - | |
| Ending Cash Balance | 511,863 | 551,054 | 13,539,662 | |
| Month with Lowest Ending Cash Balance | | Jul: \$ | Nov: (\$ 278,212) | |
| 5% Reserve Goal | 245,138 | 261,774 | 272,134 | |

Comments

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|--------------------------------------|---------|---------|---------------------------------|--|
| | 2015-16 | 2016-17 | 2017-18 Forecast / Budget | Budget Variance Better/(Worse) |
| Net Income as a Percent of Expenses | -2.2% | 0.2% | 0.2% | |
| Ending Cash as a Percent of Expenses | 10.4% | 10.5% | 248.8% | |

Comments