OLD TOWN ACADEMY
3 YEAR BUDGET

	11-12 Audited	2012-2013 Unaudited (8/28/13)	2013-2014 Forecast (Feb-14 FS)	14-15 BUDGET Estimate	15-16 BUDGET Estimate	16-17 BUDGET Estimate	14-15 % of Budget
Total Enrollment	212	244	252	252	255	255	
ADA	197	232	240	240	240	240	
Free and Reduced %	7%	15%	15%	15%	15%	15%	
English Language Learners %	9%	13%	13%	14%	15%	15%	
# of Teachers	9	10	11	11	11	11	
# of Non-Teacher FTEs	9	10	8	8	8	8	
COLA - General Purpose	0.0%	3.2%	1.6%	1.8%	2.3%	2.5%	
INCOME							
8011-8096 · General Purpose Block Grant	1,139,895	1,399,618	1,398,358	1,529,103	1,632,997	1,685,946	*73.1%*
8100-8290 · Other Federal Income	325,000	250,000	25,000	28,764	28,764	28,764	*1.4%*
8300-8599 · Other State Income	172,884	204,768	422,202	334,298	337,025	340,057	*16.0%*
8600-8690 · Other Income-Local	5,065	47,233	13,966	5,108	5,116	5,119	*0.2%*
8699-8699 · Grants/Fundraising	287,971	362,487	195,576	195,132	200,000	200,000	
TOTAL INCOME	**1,930,815**	**2,264,106**	**2,055,102**	**2,092,405**	**2,203,901**	**2,259,886**	**100.0%**
EXPENSE							
1000 · Certificated Salaries	484,874	537,259	561,750	600,157	614,911	630,034	*29.4%*
2000 · Classified Salaries	70,823	115,857	189,084	230,580	236,344	242,253	*11.3%*
3000 · Employee Benefits	136,239	188,424	188,835	238,361	262,533	288,997	*11.7%*
4000 · Student Supplies	209,494	129,001	154,879	127,346	129,373	130,441	*6.2%*
5000 · Operating Services	648,123	740,104	801,258	777,646	832,069	837,784	*38.1%*
6000 · Capital Outlay	65,803	61,848	71,544	61,947	62,947	63,947	*3.0%*
7000 · Other Outgo	177,962	290,842	5,342	5,102	4,000	3,500	*0.2%*
TOTAL EXPENSES	**1,793,318**	**2,063,335**	**1,972,692**	**2,041,138**	**2,142,177**	**2,196,955**	**100.0%**
NET INCOME	**137,497**	**200,771**	**82,410**	**51,267**	**61,725**	**62,931**	
Ending Cash Balance	**146,087**	**428,589**	**250,106**	**188,196**	**185,367**	**288,641**	
Reserve 5%	**89,666**	**103,167**	**98,635**	**102,057**	**107,109**	**109,848**	
Ending Debt Balance	**395,318**	**522,259**	**145,150**	**66,104**	**3,604**	**-**	

OLD TOWN ACADEMY
3 YEAR BUDGET

Version W - FY15 062714

		137,497	200,771	82,410	51,267	61,725	62,931			
	10-11 START-UP	11-12 AUDIT	12-13 AUDIT	13-14 Forecast (Feb-14 FS)	14-15 BUDGET Estimate	15-16 BUDGET Estimate	16-17 BUDGET Estimate	% of Budget	% of Change	Comments
Total Enrollment	-	212	244	252	252	255	255			
Total ADA				239.7	239.70	239.70	239.70			
INCOME										
8011-8096 · Revenue Limit Sources										
LCFF 8015 · Charter School General Purpose - State Aid		267,884	120,842	227,539	273,835	378,277	482,170	13.1%	56%	Per FCMAT LCFF Calculator
LCFF 8011 - LCFF Gap (New FY13-14)				47,918	104,442	103,894	52,950			Per FCMAT LCFF Calculator
LCFF 8480 · Charter Sch Categorical Blk Gr		87,966	98,340	0	0	0	0	0.0%	-100%	Per FCMAT LCFF Calculator
LCFF 8012 · EPA (New FY12-13)			256,995	228,886	222,564	222,564	222,564	10.6%	-15%	Per FCMAT LCFF Calculator
LCFF 8590 · Other State Revenue (Supp. Categ. Blk Gr)		25,129	32,666	0	0	0	0			Per FCMAT LCFF Calculator
8019 - PY Adjustments				-39,746	0	0	0			
8096 · In Lieu of Property Taxes		758,916	890,775	933,761	928,262	928,262	928,262	44.4%	4%	Schedule A: Revenue
Total 8011-8096 · Revenue Limit Sources	0	1,139,895	1,399,618	1,398,358	1,529,103	1,632,997	1,685,946	73.1%	8%	
8100-8290 · Other Federal Income									0%	Schedule A: Revenue
8121 · SpEd IDEA (Federal)					28,764	28,764	28,764	1.4%	100%	Schedule A: Revenue
8291 · Title I, A, Basic Low Income		0	0	0	0	0	0	0.0%	0%	Schedule A: Revenue
8292 · Title II, A Teacher Quality		0	0	0	0	0	0	0.0%	0%	Schedule A: Revenue
8296 · Title V, B Charter Schools Grants		325,000	250,000	25,000	0			0.0%	-100%	Public Charter School Grant
Total 8100-8290 · Other Federal Income	0	325,000	250,000	25,000	28,764	28,764	28,764	1.4%	-769%	
8300-8599 · Other State Income										
8321 · Special Ed AB602				106,513	118,568	121,295	124,327	5.7%	100%	Schedule A: Revenue
8560 · State Lottery Revenue		26,821	30,850	36,914	35,955	35,955	35,955	1.7%	14%	Schedule A: Revenue
8545 · SB740		146,063	173,918	179,775	179,775	179,775	179,775	8.6%	3%	Schedule A: Revenue
8590 · Other State Revenue				99,000				0.0%	0%	One Time grants
Total 8300-8599 · Other State Income	0	172,884	204,768	422,202	334,298	337,025	340,057	16.0%	39%	
8600-8699 · Other Income-Local										
8660 · Interest Income		117	99	152	108	116	119	0.0%	8%	Based on historical data
8650 · Rental Income (private school)		0	0		0	0	0			0
8690 · Grants & Donations		128,300	186,613	40,444	40,000	50,000	50,000	1.9%	-367%	Schedule B: Dev (Includes Foundation and Corporate grants)
8696 · Fundraising		159,671	175,874	155,132	155,132	150,000	150,000	7.4%	-13%	Schedule B: Dev (Individual donations, major gifts, and events)
8699 · Other Local/PYA		4,948	47,134	13,814	5,000	5,000	5,000	0.2%	-843%	
Total 8600-8699 · Other Income-Local	0	293,036	409,720	209,542	200,240	205,116	205,119	9.6%	-105%	
TOTAL INCOME	0	1,930,815	2,264,106	2,055,102	2,092,405	2,203,901	2,259,886	100.0%	-8%	
EXPENSE										
1000 · Certificated Salaries										
1110 · Teachers Salaries		355,757	432,177	435,266	468,753	480,471	492,483	23.0%	8%	Schedule C: Salary
1160 · Teachers Subs		0	0					0.0%	0%	Schedule C: Salary
1175 · Teachers - Extra Duty/Stipend		27,000	7,500	5,537	10,000	10,000	10,000	0.5%	25%	Schedule C: Salary
1200 · Certificated Pupil Support		0	0	16,779	19,878	20,375	20,884	1.0%	100%	Schedule C: Salary
1300 · Certificated School Administrators		102,117	97,582	104,168	101,527	104,065	106,667	5.0%	4%	Schedule C: Salary
1900 · Other Certificated		0	0		0	0	0	0.0%	0%	Schedule C: Salary
Total 1000 · Certificated Salaries	0	484,874	537,259	561,750	600,157	614,911	630,034	29.4%	10%	
2000 · Classified Salaries										
2100 · Instructional Aides		36,490	63,387	88,293	129,785	133,029	136,355	6.4%	51%	Schedule C: Salary
243 · Classified Support (maintenance)		0	0					0.0%	0%	Schedule C: Salary
2300 · Classified School Administrators		0	0	44,304	42,000	43,050	44,126	2.1%	100%	Schedule C: Salary
2400 · Clerical/Technical/Office		34,333	52,470	56,487	58,795	60,265	61,771	2.9%	11%	Schedule C: Salary
2900 · Other Classified (noon and yard supervisors, etc)		0	0					0.0%	0%	Schedule C: Salary
Total 2000 · Classified Salaries	0	70,823	115,857	189,084	230,580	236,344	242,253	11.3%	50%	
3000 · Employee Benefits										
3100 · STRS		37,813	45,867	40,266	57,015	64,566	72,454	2.8%	20%	8.25% of Certificated Salaries
3200 · PERS			0	0				0.0%	0%	10.2% of Classified Salaries (11-12/11.6%, 12-13/13.7%, 13-14/14.0%)
3300 · Social Security (OASDI)		6,168	7,152	11,724	14,296	14,653	15,020	0.7%	50%	6.2% of Classified salaries
3330 · Medicare		8,058	9,463	9,827	12,046	12,343	12,648	0.6%	21%	1.45% of All Salaries
3400 · H & W Payment (medical, dental, vision insurance)		64,095	105,937	97,326	118,452	133,515	150,495	5.8%	11%	Increases with Salaries - assumes 10% increase each year
3500 · SUI Payment Account		7,590	4,945	11,641	15,784	16,174	16,573	0.8%	69%	0.72% of All Salaries
3600 · Wkr Comp Payment Account		12,515	15,060	18,051	20,768	21,281	21,807	1.0%	27%	Increases with Salaries - assumes 4% COLA
3210 · 403B		0	0		0	0	0	0.0%	0%	3% of Classified Salaries
3900 · Other Benefits								0.0%	0%	
Total 3000 · Employee Benefits	0	136,239	188,424	188,835	238,361	262,533	288,997	11.7%	21%	
4000 · Supplies										
4100 · Textbooks (Partial Grant from Tomlin Found)		52,366	13,489	6,482	6,375	6,503	6,633	0.3%	-112%	Schedule D: Expense
4200 · Other Books and Reference Materials		7,011	1,668	10,482	10,692	10,905	11,124	0.5%	84%	Schedule D: Expense
4300 · Instructional Materials		16,507	16,287	29,849	35,446	36,155	36,878	1.7%	54%	Schedule D: Expense
4310 · Office Supplies		16,387	16,593	5,067	5,168	5,272	5,377	0.3%	-221%	Schedule D: Expense
4311 · Postage		220	337	228	233	237	242	0.0%	-45%	Schedule D: Expense
4340 · Computer Software		6,992	0	6,500	6,500	6,630	6,763	0.3%	100%	Schedule D: Expense
4350 · Student Activities		17,600	15,247	23,158	23,621	24,094	24,575	1.2%	35%	Schedule D: Expense
4370 · Custodial Supplies		6,359	7,221	7,797	8,311	8,478	8,647	0.4%	13%	Schedule D: Expense
4390 · Other Supplies		1,447	3,782	8,346	5,000	5,100	5,202	0.2%	24%	Schedule D: Expense

OLD TOWN ACADEMY
3 YEAR BUDGET

Version W - FY15 062714

		137,497	200,771	82,410	51,267	61,725	62,931			
	10-11 START-UP	11-12 AUDIT	12-13 AUDIT	13-14 Forecast (Feb-14 FS)	14-15 BUDGET Estimate	15-16 BUDGET Estimate	16-17 BUDGET Estimate	% of Budget	% of Change	Comments
4400 · Noncapitalized Furniture/Equipment		55,190	7,885	31,970	1,000	1,000	0	0.0%	-689%	Schedule D: Expense
4800 · Fundraising expense	0	24,350	37,315	25,000	25,000	25,000	25,000	1.2%	-49%	Schedule D: Expense
4790 · Other Food Supplies	0	5,065	9,177	0	0	0	0	0.0%	-100%	Based on actuals from last year
Total 4000 · Supplies	**0**	**209,494**	**129,001**	**154,879**	**127,346**	**129,373**	**130,441**	**6.2%**	**-1%**	
5000 · Operating Services										
5200 · Travel and Conferences		5,529	4,108	8,366	12,000	10,200	10,404	0.6%	66%	Schedule D: Expense
5300 · Dues and Fees		2,743	4,404	2,896	2,927	2,958	2,990	0.1%	-50%	Schedule D: Expense
5400 · Insurance (property, student accident, board)		12,988	16,882	19,040	19,898	19,898	19,898	1.0%	15%	Schedule D: Expense
5500 · Utilities and Housekeeping		60,173	58,696	54,788	50,782	52,265	53,832	2.5%	-16%	
5600 · Building Rent		309,950	378,158	382,830	406,258	418,116	430,656	19.9%	7%	Schedule D: Expense
5610 · Equipment Rental		69	11,690	11,149	11,706	12,292	12,906	0.6%	0%	Schedule D: Expense
5630 · Repairs & Maintenance		25,337	19,247	74,981	15,000	15,300	15,606	0.7%	-28%	Schedule D: Expense
5801 · Bank/loan fees		48,013	39,049	20,000	20,000	15,000	0	1.0%	-95%	Schedule D: Expense
5810 · Non-Instructional Consultants		52,928	16,246	16,592	17,924	18,282	18,648	0.9%	9%	Schedule D: Expense
5811 · Instructional Consultants		1,788	5,430	78,000	78,000	123,295	126,327	3.8%	93%	Schedule D: Expense
5820 · Legal/Audit		27,380	85,670	11,825	11,825	12,266	12,727	0.6%	-624%	Schedule D: Expense
5821 · Fingerprinting		761	735	700	714	728	743	0.0%	-3%	Schedule D: Expense
5825 · Printing & reproduction		1,818	1,839	2,488	2,538	2,589	2,640	0.1%	28%	Schedule D: Expense
5830 · Advertisement/Recruitment		430	574	529	540	550	561	0.0%	-6%	Schedule D: Expense
5831 · Licenses & fees		4,239	-176	2,490	2,490	2,490	2,490	0.1%	107%	Schedule D: Expense
5845 · Student Testing		6,135	228	8,870	7,000	7,050	7,103	0.3%	97%	Schedule D: Expense
5850 · Back office services		49,665	48,000	49,200	54,000	54,000	54,000	2.6%	11%	Schedule D: Expense
5860 · Contracted subs		2,610	6,609	2,254	2,299	2,345	2,392	0.1%	-187%	Schedule D: Expense
5870 · Technology		1,321	16,394	5,734	5,734	5,734	5,734	0.3%	-186%	Schedule D: Expense
5890 · Other Services & Operating Expe		23,055	13,805	31,421	38,564	38,915	39,975	1.9%	64%	Schedule D: Expense
5900 · Communications (tele, internet, postage)		11,191	12,516	17,105	17,447	17,796	18,152	0.9%	28%	Schedule D: Expense
Total 5000 · Operating Services	**0**	**648,123**	**740,104**	**801,258**	**777,646**	**832,069**	**837,784**	**38.1%**	**5%**	
6000 · Capital Outlay										
6900 · Depreciation		65,803	61,848	71,544	61,947	62,947	63,947	3.0%	0%	Schedule F: Depreciation
Total 6000 · Capital Outlay	**0**	**65,803**	**61,848**	**71,544**	**61,947**	**62,947**	**63,947**	**3.0%**	**0%**	
7000 · Other Outgo										
7200 · Special Education Encroachment Fee		166,077	263,512	0	0	0	0			Beg FY14 include in 5890 - SELPA fees
5890 · District Oversight Fee (include in 5890 per SDUSD)								0.0%	0%	1% X (Categorical Block Grant, General Purpose, and In Lieu of Property)
7438 · Debt Service - Interest		11,885	9,155	5,342	5,102	4,000	3,500	0.2%	-79%	Schedule E: Loans
7990 · Loss on disposal of equipment			18,175	0	0	0	0	0.0%	-100%	
Total 7000 · Other Outgo	**0**	**177,962**	**290,842**	**5,342**	**5,102**	**4,000**	**3,500**	**0.2%**	**-5601%**	
TOTAL EXPENSES	**0**	**1,793,318**	**2,063,335**	**1,972,692**	**2,041,138**	**2,142,177**	**2,196,955**	**100.0%**	**-1%**	
NET INCOME	**0**	**137,497**	**200,771**	**82,410**	**51,267**	**61,725**	**62,931**		-292%	
Beginning Cash Balance	-	16,309	146,087	428,589	250,106	188,196	185,367			
Cash Flow from Operating Activities										
Net Income (Loss)	-	**137,497**	**200,771**	**82,410**	**51,267**	**61,725**	**62,931**			
Change in Accounts Receivable	-									
Prior Year Accounts Receivable		13,772	282,949	563,447	516,018	500,000	500,000			
Current Year Accounts Receivable	(13,772)	(282,949)	(563,447)	(516,018)	(500,000)	(500,000)	(500,000)			FY14-15 & FY15-16 are estimated
Change in Accounts Payable/Payroll										
Prior Year Accounts Payable		(35,539)	(182,382)	(340,753)	(342,096)	(250,000)	(200,000)			
Current Year Accounts Payable	35,539	182,382	340,753	342,096	250,000	200,000	195,000			FY14-15 & FY15-16 are estimated
Prepaid Expenditures	(5,458)	(6,251)	(69,717)			5,000	5,000			FY14-15 & FY15-16 are estimated
Other Balance Sheet		(18,199)	29,117			-	-			FY14-15 & FY15-16 are estimated
Depreciation Expense	-	65,803	61,848	71,544	61,947	62,947	63,947			
Cash Flow from Investing Activities										
Capital Expenditures	-	(322,056)	55,669	(4,100)	(20,000)	(20,000)	(20,000)			FY14-15 & FY15-16 are estimated
Cash Flow from Financing Activities	-									
CDE revolving loan		100,000	91,104	(62,500)	(62,500)	(62,500)	(3,604)			
Line of credit		149,218	(66,072)	(63,600)	(16,546)		-			
Other debt/loans	-	146,100	101,909	(251,009)		-	-			FY14-15 & FY15-16 are estimated
Ending Cash Balance	**16,309**	**146,087**	**428,589**	**250,106**	**188,196**	**185,367**	**288,641**			
Reserve 5%		**89,666**	**103,167**	**98,635**	**102,057**	**107,109**	**109,848**			
Reserve met?		Yes	Yes	Yes	Yes	Yes	Yes			