# Making Waves Academy

## Finance Advisory Committee Meeting

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**Date and Time**

Wednesday November 13, 2024 at 10:00 AM PST

**Location**

Please click the link below to join the webinar:
https://mwacademy.zoom.us/j/82344244988?pwd=NXJQc0IvNDhZVjlEaGVaOEZBaDg1QT09
Passcode: 933369
Or One tap mobile :
US: +16694449171,,82344244988#,,,,*933369# or +16699006833,,82344244988#,,,,*933369#
Or Telephone:
Dial(for higher quality, dial a number based on your current location):
US: +1 669 444 9171 or +1 669 900 6833 or +1 253 215 8782 or +1 346 248 7799 or +1 646 931 3860 or +1 929 436 2866 or +1 301 715 8592 or +1 312 626 6799 or +1 386 347 5053 or +1 564 217 2000
Webinar ID: 823 4424 4988
Passcode: 933369
International numbers available: https://mwacademy.zoom.us/u/klOKXnpaN

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**Agenda**

| | | Purpose | Presenter | Time |
|---|---|---|---|---|
| **I.** | **Opening Items** | | | **10:00 AM** |
| | **A.** Record Attendance | | | 1 m |
| | **B.** Call the Meeting to Order | | | |

| | | Purpose | Presenter | Time |
|---|---|---|---|---|
| **II.** | **Finance** | | | **10:01 AM** |
| **A.** | FY25 First Interim Budget | Discuss | J. McLean & H. Mai | 45 m |
| | Review and discussion on the FY25 First Interim Budget. | | | |
| **B.** | Compensation Study Update | Discuss | L. Martinez & J. McLean | 10 m |
| | Update on the status of the Compensation Study. | | | |
| **III.** | **Other Business** | | | |
| **IV.** | **Closing Items** | | | **10:56 AM** |
| **A.** | Adjourn Meeting | Vote | | |
| **B.** | FY25 FAC Remaining Meetings | FYI | Hung Mai | 5 m |

- March 5, 2025 @ 10am
- April 23, 2025 @ 10am
- June 4, 2025 @ 10am

# Coversheet

## FY25 First Interim Budget

**Section:** II. Finance
**Item:** A. FY25 First Interim Budget
**Purpose:** Discuss
**Submitted by:** Hung Mai
**Related Material:** MWA Finance Advisory Committee Meeting-11.06.2024.pdf

# MWA Finance Advisory Committee

## Meeting Agenda

**10:00 am – 11:00 am**

**November 13, 2024**

**Location: Zoom Meeting**

| Topic | Purpose | Presenter | Time |
|---|---|---|---|
| FY25 First Interim Budget | Discuss | James & Hung | 45 mins |
| Compensation Study Update | Update | Liz & James | 10 minutes |
| FY25 FAC Remaining Schedule<br>• March 5, 2025 @ 10 am<br>• April 23, 2025 @ 10 am<br>• June 4, 2025 @ 10 am | Discuss | Hung | 5 mins |

# Executive Summary for FY 2024-25 1st Interim Report

*November 13th, 2024*

## Revenues Summary (Compared with the *FY'25 Original Budget)*:

- Government revenues **decreased** by **$424,465** or **2%.**
- Estimated JRSF contribution **decreased** by **$258,548** or **2%.**

## Expenses Summary (Compared with the *FY'25 Original Budget)*:

- The total expenses **decreased** by **$683,012** or **2%**.
    - MWA – "School" expenses **decreased** by **$782,015** or **3%**.
    - Central Office expenses **increased** by **$99,003** or **3%**.

## Key Overview for the *FY'25 1st Interim Budget*

The following items highlight the **key changes** from the ***FY'25 Original Budget*** to the ***FY'25 1st Interim Budget***:

1. ***Government Revenues***
    a. The student enrollment decreased by 31 from the original budget.
    b. Some one-time categorial funds were pushed to the outer years due to staffing shortages.
    c. Prop 28 Arts and Music grant funds two new arts and music teachers

2. ***Expenses***
    a. Almost all the savings for "MWA – School" expenditures are due to vacant positions and a net decrease of ten FTEs compared with the original budget.
        i. Increased substitute teachers' contract services
    b. Central Office expenditures stay almost flat – the savings from the CFO transition from employee to contract services and increase other contract services.

## Detailed Summary of Changes (*FY'25 Original Budget to the FY'25 1st Interim Budget)*

**MWA – "SCHOOL" EXPENDITURES: TOTAL CHANGES – Decreased BY $782,015 (3%)**

**I. Salaries and Benefits – Decreased by $1,689,754 (9%)**

- Saved on salaries and benefits for 38 vacant positions
- Saved on a net decrease of 4 positions (pro-rated salaries)

**II. Supplies – Increased by $35,000 (3%)**

- Increased due to the replacement of outdated Upper School textbooks
- Reduced the school supplies

**III. Contracted Services – Increased by $872,739 (9%)**

- Increased janitorial contract service
- Increased the rent from the original budget
- Increased the contract services for professional development, special education, and attorney fees.
- Increased contracted services for substitute teachers to cover vacant teaching positions

**CENTRAL OFFICE EXPENDITURES: TOTAL CHANGES – Increased BY $99,003 (3%)**

**I. Salaries and Benefits – Decreased by $5,997 (0.2%)**

- Saved on CFO transition to contract service
- Added recruitment manager

**II. Supplies – Decreased by $1,000 (3%)**

- Saved on other food

**III. Contracted Services – Increased by $106,000 (12%)**

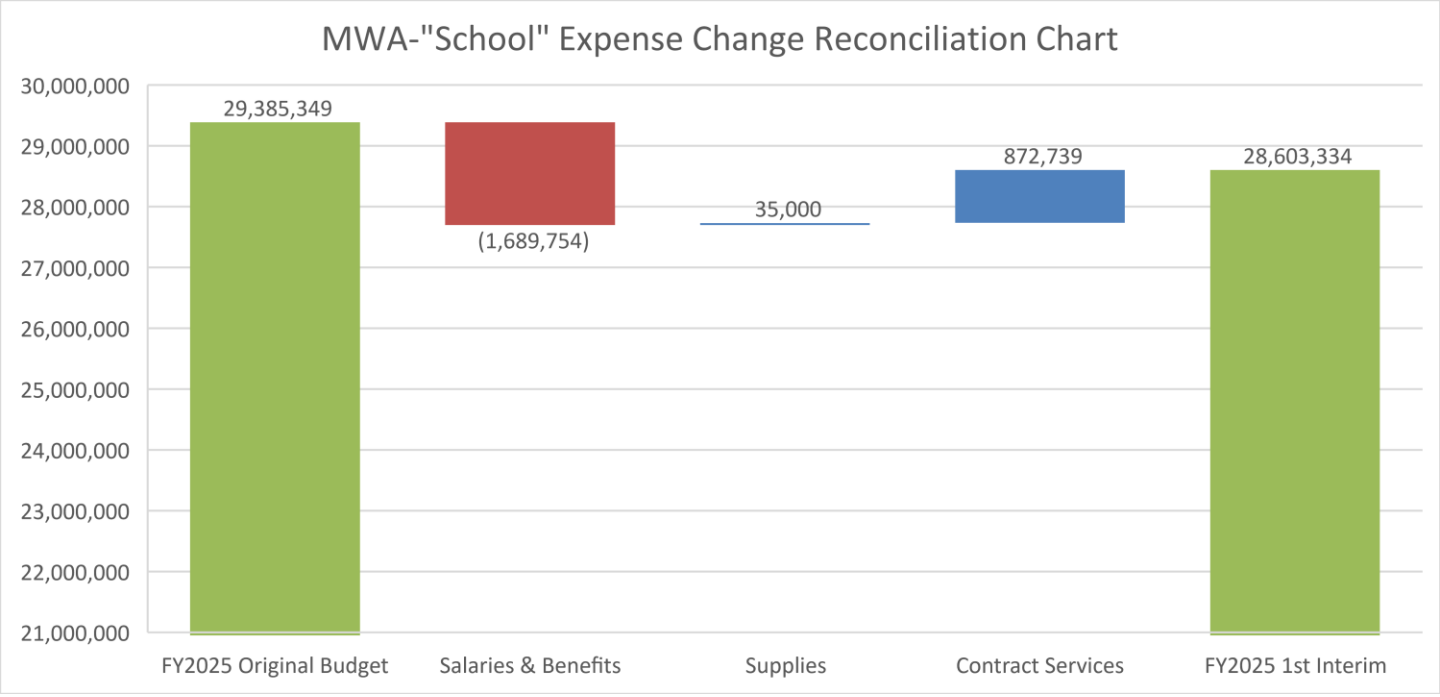
- Added CFO contract service
- Added contract services for the door modifications for deans, glass tinting, and HR department.

# Appendix A – Summary Financials

## FY'25 1st Interim Budget Summary Financials for MWA – "School"

**MWA – "School" – Compare *FY'25 Original Budget* to *FY'25 1st Interim Budget***

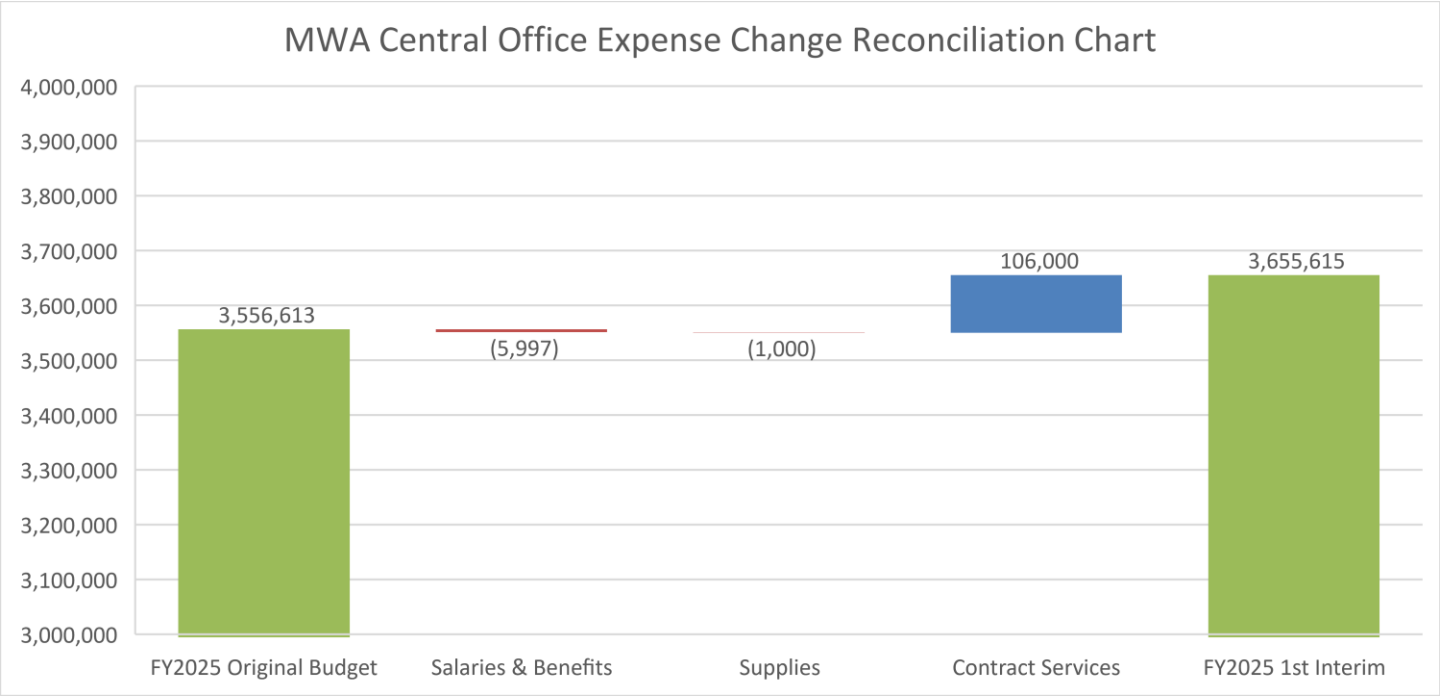
| Location | 2024-25 Original Budget | 2024-25 1st Interim Budget | $ Variance | % Variance |
|---|---|---|---|---|
| **Revenues** | | | | |
| **Government** | $20,175,125 | $19,750,600 | -$424,465 | -2% |
| **Interest Income** | $210,000 | $210,000 | $0 | 0% |
| **Donation** | $675,000 | $675,000 | $0 | 0% |
| **JRSF** | $8,375,224 | $8,017,674 | -$357,550 | -4% |
| **Total Revenues** | **$29,435,348** | **$28,653,333** | **-$782,015** | **-3%** |
| **Expenses** | | | | |
| **Salaries/Benefits** | $18,795,895 | $17,106,141 | -$1,689,754 | -9% |
| **Supplies** | $1,276,421 | $1,311,421 | $35,000 | 3% |
| **Contracted Services** | $9,313,033 | $10,185,772 | $872,739 | 9% |
| **Total Expenses** | **$29,385,349** | **$28,603,334** | **-$782,015** | **-3%** |
| **Revenues – Government per ADA** | **$19,418** | **$19,564** | **$146** | **1%** |
| **Expenses – Cost per Student (Exclude CO Fees)** | **$25,279** | **$25,280** | **$1** | **0%** |



## FY'25 1st Interim Budget Summary Financials for MWA – "Central Office"

**MWA Central Office – Compare *FY'25 Original Budget* to *FY'25 1st Interim Budget***

| Location | 2024-25 Original Budget | 2024-25 1st Interim Budget | $ Variance | % Variance |
|---|---|---|---|---|
| **Revenues** | | | | |
| **JRSF** | $2,104,213 | $2,203,215 | $99,002 | 5% |
| **Central Office (*Shared Services Allocation*)** | $1,452,400 | $1,452,400 | $0 | 0% |
| **Total Revenues** | **$3,556,613** | **$3,655,615** | **$99,002** | **3%** |
| **Expenses** | | | | |
| **Salaries/Benefits** | $2,619,982 | $2,613,984 | -$5,997 | -0.2% |
| **Supplies** | $39,950 | $38,950 | -1,000 | -3% |
| **Contracted Services** | $896,681 | $1,002,681 | 106,000 | 12% |
| **Total Expenses** | **$3,556,613** | **$3,655,615** | **$99,003** | **3%** |



**Making Waves Academy**
**Budget FY2025**

**MWA - "School"**
**1st Interim Budget**

| | A | B | C | H | K | L | M |
|---|---|---|---|---|---|---|---|
| 2 | **Acct #** | **Account/Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** | **Notes** |
| 3 | | **Income** | | | | | |
| 4 | 8011 | State Aid - General Apportionment | 8,077,681 | 9,103,222 | 1,025,541 | 13% | |
| 5 | 8012 | Education Protection Account Entitlement | 3,462,646 | 1,663,790 | (1,798,856) | -52% | Enrollment decreased by 31 students from the original budget |
| 6 | 8096 | In Lieu of Property Taxes | 3,436,228 | 3,772,433 | 336,205 | 10% | |
| 7 | 8181 | Special Education - Federal | 166,981 | 162,297 | (4,684) | -3% | |
| 8 | 8220 | Child Nutrition Programs - Fed | 160,000 | 160,000 | - | 0% | |
| 9 | 8230 | Homeless Children and Youth II | 3,670 | 1,567 | (2,103) | -57% | |
| 11 | 8263 | Federal - ESSER Funding III | 61,415 | 54,400 | (7,015) | -11% | |
| 12 | 8290 | Federal Title I - Basic Grant | 356,954 | 373,324 | 16,370 | 5% | |
| 13 | 8295 | Federal Title II - Teacher and Principal Training | 49,138 | 50,658 | 1,520 | 3% | |
| 14 | 8296 | Federal Title III - LEP | 44,766 | 40,601 | (4,165) | -9% | |
| 15 | 8297 | Federal Title IV - Part A - Student Support | 24,000 | 24,000 | - | 0% | |
| 17 | 8311 | State - Special Education | 921,742 | 895,884 | (25,858) | -3% | |
| 18 | 8313 | State - Special Education - Level 2 Mental Health | 53,300 | 53,300 | - | 0% | |
| 19 | 8314 | State - Special Education - Level 3 Mental Health | 43,008 | 43,008 | - | 0% | |
| 21 | 8520 | Child Nutrition Programs - State | 150,000 | 150,000 | - | 0% | |
| 23 | 8526 | Expanded Learning Opportunities Program (ELOP) | 332,310 | 332,310 | - | 0% | |
| 24 | 8527 | Educator Effectiveness | 40,000 | 100,000 | 60,000 | 150% | Increased the grant for Professional Development |
| 28 | 8531 | Arts, Music, and Instructional Materials Discretionary Block Grant | 312,247 | 312,247 | - | 0% | |
| 29 | 8532 | Learning Recovery Emergency Block Grant | 408,543 | 200,000 | (208,543) | -51% | Reduced the grant to match the expenses |
| 30 | 8545 | School Facilities Lease Rmbsmnt SB740 | 1,449,660 | 1,395,400 | (54,260) | -4% | |
| 31 | 8550 | Mandate Block Grand Funding CA | 38,516 | 39,353 | 837 | 2% | |
| 32 | 8560 | State Lottery | 258,681 | 251,380 | (7,301) | -3% | |
| 33 | 8590 | Other St Income (Arts&Music) | 11,888 | 61,888 | 50,000 | 421% | Use Kitchen Grant |
| 35 | 8594 | Prop 28 Arts and Music | - | 197,847 | 197,847 | 100% | Use this grant for arts and music teachers |
| 36 | 8621 | Measure G Parcel Tax | 311,751 | 311,751 | - | 0% | |
| 38 | 8810 | Interest Income | 210,000 | 210,000 | - | 0% | |
| 39 | 8980 | Contribution - Unrestricted | 660,000 | 660,000 | - | 0% | |
| 40 | 8981 | John Regina Scully (JRS) | 8,375,224 | 8,017,674 | (357,550) | -4% | |
| 41 | 8986 | School Supplies | 6,000 | 6,000 | - | 0% | |
| 42 | 8988 | In-Kind Donations | 9,000 | 9,000 | - | 0% | |
| 45 | | **Total Income** | **29,435,349** | **28,653,334** | **(782,015)** | -3% | |
| 46 | | | | | | | |

**Making Waves Academy**
**Budget FY2025**

**MWA - "School"**
**1st Interim Budget**

| | A | B | C | H | K | L | M |
|---|---|---|---|---|---|---|---|
| 2 | **Acct #** | **Account/Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** | **Notes** |
| 51 | | **Expenses** | | | | | |
| 52 | 1100 | Teacher Salaries | 5,593,993 | 5,178,028 | (415,965) | -7% | Overall savings are from:<br>• Removed 7 budgeted teaching positions<br>• Vacant positions projected to start from Dec 2024<br>• New position in FY25 1st Interim:<br>-Science Teacher (Earth/Space) |
| 53 | 1103 | Substitute Teacher Salaries | 432,472 | 407,747 | (24,725) | -6% | Overall savings are from:<br>• Vacant positions projected to start from Dec 2024<br>• New positions in FY25 1st Interim:<br>-2 On-Site Substitute Teachers |
| 54 | 1200 | Certificated Pupil Support | 799,692 | 739,666 | (60,026) | -8% | Overall savings from:<br>• Removed the following positions:<br>-Credit Recovery Coordinator<br>-Social Worker<br>• New positions in FY25 1st Interim:<br>-2 Student Support Services Assistants |
| 55 | 1300 | Certificated Supervisor & Administrator Salaries | 1,909,327 | 1,641,809 | (267,518) | -14% | Overall savings are from:<br>• Vacant positions projected to start from Dec 2024<br>• New positions in FY25 1st Interim:<br>-Dean of Student Discipline |
| 56 | 1409 | Certificated Special Temporary COLA Bonus | 1,836,000 | 1,635,500 | (200,500) | -11% | Savings from vacant positions projected to start from Dec 2024 and removal of vacant positions |
| 57 | 1900 | Certificated Other Salaries | 282,834 | 171,030 | (111,804) | -40% | Savings from:<br>• Vacant positions projected to start from Dec 2024<br>• Removed the following position:<br>-Student Success Liaison |
| 58 | 2100 | Classified Instructional Aide Salaries | 739,004 | 641,854 | (97,150) | -13% | Savings from vacant positions projected to start from Dec 2024 |
| 59 | 2200 | Classified Support Staff Salaries | 924,289 | 1,002,270 | 77,981 | 8% | Overall variance is due to:<br>• Vacant positions projected to start from Dec 2024<br>• New Position in FY25 1st Interim:<br>-Coordinator of School Operations |
| 60 | 2300 | Classified Supervisor & Administrator Salaries | 450,148 | 439,957 | (10,191) | -2% | Savings from vacant positions projected to start from Dec 2024 |
| 61 | 2400 | Classified Clerical and Office Salaries | 793,995 | 752,707 | (41,288) | -5% | Overall savings was from:<br>• New position in FY25 1st Interim:<br>-School Data Specialist<br>• Removed the following position:<br>-Director of Enrollment |
| 62 | 2900 | Classified Other Salaries | 272,126 | 295,881 | 23,755 | 9% | Salary true-up and extra work stipends for staff |
| 63 | | **Total Salaries** | **14,033,880** | **12,906,450** | **(1,127,430)** | -8% | |
| 64 | 3101 | Certificated STRS | 1,694,489 | 1,523,999 | (170,489) | -10% | Savings from removed CalSTRS eligible positions and vacant positions projected to start from Dec 2024 |
| 65 | 3301 | Certificated Social Security/Medicare | 471,468 | 448,095 | (23,373) | -5% | |
| 66 | 3401 | Certificated Health & Welfare Benefits | 2,165,709 | 1,863,087 | (302,623) | -14% | |

**Making Waves Academy**
**Budget FY2025**

**MWA - "School"**
**1st Interim Budget**

| | A | B | C | H | K | L | M |
|---|---|---|---|---|---|---|---|
| 2 | **Acct #** | **Account/Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** | **Notes** |
| 67 | 3501 | Certificated Unemployment Insurance | 70,169 | 20,188 | (49,981) | -71% | No longer required to contribute, have met reserve amount requirement |
| 68 | 3601 | Certificated Workers Comp Insurance | 182,440 | 167,784 | (14,657) | -8% | |
| 69 | 3701 | Certificated Retirement Match | 115,647 | 114,446 | (1,201) | -1% | |
| 70 | 3999 | Accrued Paid Time Off | 62,091 | 62,091 | - | 0% | |
| 71 | | **Total Benefits** | **4,762,015** | **4,199,690** | **(562,324)** | -12% | |
| 72 | | **Total Salaries & Benefits** | **18,795,895** | **17,106,141** | **(1,689,754)** | -9% | |
| 73 | | | | | | | |
| 74 | 4100 | Approved Textbooks and Core Curricula Materials | 167,135 | 216,635 | 49,500 | 30% | Replaced outdated US textbooks |
| 75 | 4200 | Books and Other Reference Materials | 2,900 | 3,900 | 1,000 | 34% | |
| 76 | 4315 | Custodial Supplies | 65,000 | 67,000 | 2,000 | 3% | |
| 77 | 4325 | Instructional Materials & Supplies | 376,226 | 361,726 | (14,500) | -4% | |
| 78 | 4330 | Office Supplies | 800 | 800 | - | 0% | |
| 79 | 4390 | Other Food | - | - | - | | |
| 80 | 4410 | Furniture, Equipment & Supplies (non-capitalized) | 83,500 | 80,500 | (3,000) | -4% | |
| 81 | 4420 | Computers and IT Supplies (non-capitalized) | 245,910 | 245,910 | - | 0% | |
| 82 | 4710 | Student Food Services | 317,000 | 317,000 | - | 0% | |
| 83 | 4910 | Emergency Supplies | 5,950 | 5,950 | - | 0% | |
| 84 | 4990 | Contingency | 12,000 | 12,000 | - | 0% | |
| 85 | | **Total Supplies** | **1,276,421** | **1,311,421** | **35,000** | 3% | |
| 86 | 5210 | Conference Fees | 121,950 | 116,950 | (5,000) | -4% | |
| 87 | 5215 | Travel - Mileage, Parking, Tolls | 9,725 | 9,725 | - | 0% | |
| 88 | 5220 | Travel - Airfare & Lodging | 32,025 | 32,025 | - | 0% | |
| 89 | 5225 | Travel - Meals & Entertainment | 20,450 | 20,450 | - | 0% | |
| 90 | 5305 | Professional Dues & Memberships | 20,800 | 20,800 | - | 0% | |
| 91 | 5421 | General Liability Insurance | 484,212 | 540,462 | 56,250 | 12% | Insurance premium increase |
| 92 | 5510 | Utilities - Gas and Electric | 505,500 | 505,500 | - | 0% | |
| 93 | 5515 | Janitorial & Gardening Services | 602,862 | 642,000 | 39,138 | 6% | Janitorial contract service increase |
| 94 | 5525 | Utilities - Waste | 60,000 | 60,000 | - | 0% | |
| 95 | 5530 | Utilities - Water | 90,000 | 90,000 | - | 0% | |
| 96 | 5605 | Equipment Leases and Rentals | 120,000 | 120,000 | - | 0% | |
| 97 | 5610 | Occupancy Rent | 1,840,838 | 1,932,880 | 92,042 | 5% | Occupancy rent increase |
| 98 | 5612 | Additional Facilities Use Fees | 21,500 | 21,500 | - | 0% | |
| 99 | 5615 | Repairs and Maintenance - Building | 100,000 | 118,000 | 18,000 | 18% | |
| 100 | 5617 | Repairs and Maintenance - Non-computer Equipment | 5,300 | 5,300 | - | 0% | |
| 101 | 5618 | Repairs & Maintenance - Auto | 18,000 | 18,000 | - | 0% | |
| 102 | 5803 | Accounting Fees | - | - | - | | |
| 103 | 5804 | Legal Fees | - | - | - | | |

**Making Waves Academy**
**Budget FY2025**

**MWA - "School"**
**1st Interim Budget**

| | A | B | C | H | K | L | M |
|---|---|---|---|---|---|---|---|
| 2 | **Acct #** | **Account/Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** | **Notes** |
| 104 | 5805 | External Management and Administrative Fees | - | - | - | | |
| 105 | 5806 | County Oversight Fees | 145,240 | 145,240 | - | 0% | |
| 106 | 5810 | Contracted Services | 732,757 | 810,616 | 77,859 | 11% | $77.8K Instructional Partners contract |
| 107 | 5810.001 | Food Service Administration | 1,000 | 1,000 | - | 0% | |
| 108 | 5810.002 | Student Information & Assessment | - | - | - | | |
| 109 | 5810.003 | Student Transportation | 258,500 | 258,500 | - | 0% | |
| 110 | 5810.004 | Intervention & Consultation | - | - | - | | |
| 111 | 5810.005 | Psychological Services | 283,152 | 283,152 | - | 0% | |
| 112 | 5810.006 | Substitute Teachers | 345,000 | 900,000 | 555,000 | 161% | Projected to utilize more contract services for substitute teachers |
| 113 | 5810.007 | Interscholastic - Coaches | - | - | - | | |
| 114 | 5810.008 | Information Technology | 890,132 | 895,082 | 4,950 | 1% | |
| 115 | 5810.009 | Outsourced Teaching | - | - | - | | |
| 116 | 5811 | Student Exam Fees | 17,000 | 17,000 | - | 0% | |
| 117 | 5812 | College Entrance Exams | - | - | - | | |
| 118 | 5820 | Recruiting - Students | - | - | - | | |
| 119 | 5821 | Printing and Reproduction | 38,500 | 41,500 | 3,000 | 8% | |
| 120 | 5840 | Entrance, Admission, & Ticket Fees (not staff conference) | 57,300 | 57,300 | - | 0% | |
| 121 | 5850 | Staff Recruitment | - | - | - | | |
| 122 | 5851 | Continuing Education Support | - | - | - | | |
| 123 | 5853 | Payroll Processing Fees | - | - | - | | |
| 124 | 5897 | Special Ed Contract Services | 801,290 | 832,790 | 31,500 | 4% | $31.5K SPED Attorney fees & settlement |
| 125 | 5898 | Use Tax | 1,000 | 1,000 | - | 0% | |
| 126 | 5905 | Company Cell Phones | 35,200 | 35,200 | - | 0% | |
| 127 | 5910 | Internet and Wifi | 150,600 | 150,600 | - | 0% | |
| 128 | 5915 | Postage and Delivery | 24,000 | 24,000 | - | 0% | |
| 129 | 5920 | Landlines and Office Based Phones | 7,800 | 7,800 | - | 0% | |
| 130 | 5992 | Bank fees (not interest charges) | - | - | - | | |
| 131 | 6900 | Depreciation and Amortization | 19,000 | 19,000 | - | 0% | |
| 132 | INCO.EXP | 5895 Central Office (Shared Services Allocation) | 1,452,400 | 1,452,400 | - | 0% | |
| 133 | | **Total Contract Services** | **9,313,033** | **10,185,772** | **872,739** | 9% | |
| 134 | | | | | | | |
| 135 | | Total Salaries & Benefits | 18,795,895 | 17,106,141 | (1,689,754) | -9% | |
| 136 | | Total Supplies | 1,276,421 | 1,311,421 | 35,000 | 3% | |
| 137 | | Total Contract Services | 9,313,033 | 10,185,772 | 872,739 | 9% | |
| 138 | | **Total Expenses** | **29,385,349** | **28,603,334** | **(782,015)** | -3% | |
| 156 | | | | | | | |
| 157 | | **Net Income** | **50,000** | **50,000** | | | |

**Making Waves Academy**
**Budget FY2025**

**MWA Central Office**
**1st Interim Budget**

| | A | B | C | H | K | L | M |
|---|---|---|---|---|---|---|---|
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** | **Notes** |
| 3 | | **Income** | | | | | |
| 40 | 8981 | John Regina Scully (JRS) | 2,104,213 | 2,203,215 | 99,002 | 5% | |
| 44 | INCO.INC | Central Office (Revenue from Shared Services Allocation) | 1,452,400 | 1,452,400 | - | 0% | |
| 45 | | **Total Income** | **3,556,613** | **3,655,615** | **99,002** | 3% | |
| 46 | | | | | | | |
| 50 | | | | | | | |
| 51 | | **Expenses** | | | | | |
| 52 | 1100 | Teacher Salaries | - | - | - | | |
| 53 | 1103 | Substitute Teacher Salaries | - | - | - | | |
| 54 | 1200 | Certificated Pupil Support | - | - | - | | |
| 55 | 1300 | Certificated Supervisor & Administrator Salaries | - | - | - | | |
| 56 | 1409 | Certificated Special Temporary COLA Bonus | 156,000 | 158,000 | 2,000 | 1% | |
| 57 | 1900 | Certificated Other Salaries | - | - | - | | |
| 58 | 2100 | Classified Instructional Aide Salaries | - | - | - | | |
| 59 | 2200 | Classified Support Staff Salaries | - | - | - | | |
| 60 | 2300 | Classified Supervisor & Administrator Salaries | 1,624,086 | 1,510,684 | (113,402) | -7% | Overall savings are from:<br>• Vacant positions projected to start from Dec 2024<br>• New position in FY25 1st Interim:<br>-Recruitment Manager<br>• Removed the following position:<br>-Chief Financial Officer<br>• Shifted People Operations Generalist to account 2400 |
| 61 | 2400 | Classified Clerical and Office Salaries | 189,680 | 326,822 | 137,142 | 72% | Variance is from:<br>• Shifted People Operations Generalist from account 2300<br>• Extra work stipend |
| 62 | 2900 | Classified Other Salaries | - | - | - | | |
| 63 | | **Total Salaries** | **1,969,766** | **1,995,506** | **25,740** | 1% | |
| 64 | 3101 | Certificated STRS | 69,786 | 69,786 | - | 0% | |
| 65 | 3301 | Certificated Social Security/Medicare | 121,392 | 122,038 | 646 | 1% | |
| 66 | 3401 | Certificated Health & Welfare Benefits | 315,723 | 291,518 | (24,205) | -8% | Projection adjustment in health insurance cost for employees |
| 67 | 3501 | Certificated Unemployment Insurance | 9,849 | 4,997 | (4,852) | -49% | |
| 68 | 3601 | Certificated Workers Comp Insurance | 25,607 | 25,942 | 335 | 1% | |
| 69 | 3701 | Certificated Retirement Match | 57,936 | 54,275 | (3,660) | -6% | |
| 70 | 3999 | Accrued Paid Time Off | 49,923 | 49,923 | - | 0% | |
| 71 | | **Total Benefits** | **650,216** | **618,479** | **(31,737)** | -5% | |
| 72 | | **Total Salaries & Benefits** | **2,619,982** | **2,613,984** | **(5,997)** | 0% | |
| 73 | | | | | | | |

**Making Waves Academy**
**Budget FY2025**

**MWA Central Office**
**1st Interim Budget**

| | A | B | C | H | K | L | M |
|---|---|---|---|---|---|---|---|
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** | **Notes** |
| 74 | 4100 | Approved Textbooks and Core Curricula Materials | - | - | - | | |
| 75 | 4200 | Books and Other Reference Materials | 1,550 | 1,550 | - | 0% | |
| 76 | 4315 | Custodial Supplies | - | - | - | | |
| 77 | 4325 | Instructional Materials & Supplies | - | - | - | | |
| 78 | 4330 | Office Supplies | 6,200 | 6,200 | - | 0% | |
| 79 | 4390 | Other Food | 1,000 | - | (1,000) | -100% | |
| 80 | 4410 | Furniture, Equipment & Supplies (non-capitalized) | 1,000 | 1,000 | - | 0% | |
| 81 | 4420 | Computers and IT Supplies (non-capitalized) | 10,200 | 10,200 | - | 0% | |
| 82 | 4710 | Student Food Services | - | - | - | | |
| 83 | 4910 | Emergency Supplies | - | - | - | | |
| 84 | 4990 | Contingency | 20,000 | 20,000 | - | 0% | |
| 85 | | **Total Supplies** | **39,950** | **38,950** | **(1,000)** | -3% | |
| 86 | 5210 | Conference Fees | 26,500 | 26,500 | - | 0% | |
| 87 | 5215 | Travel - Mileage, Parking, Tolls | 3,975 | 3,975 | - | 0% | |
| 88 | 5220 | Travel - Airfare & Lodging | 7,500 | 7,500 | - | 0% | |
| 89 | 5225 | Travel - Meals & Entertainment | 4,200 | 4,200 | - | 0% | |
| 90 | 5305 | Professional Dues & Memberships | 30,500 | 30,500 | - | 0% | |
| 91 | 5421 | General Liability Insurance | - | - | - | | |
| 92 | 5510 | Utilities - Gas and Electric | - | - | - | | |
| 93 | 5515 | Janitorial, Gardening Services & Supplies | - | - | - | | |
| 94 | 5525 | Utilities - Waste | - | - | - | | |
| 95 | 5530 | Utilities - Water | - | - | - | | |
| 96 | 5605 | Equipment Leases and Rentals | 5,000 | 5,000 | - | 0% | |
| 97 | 5610 | Occupancy Rent | - | - | - | | |
| 98 | 5612 | Additional Facilities Use Fees | - | - | - | | |
| 99 | 5615 | Repairs and Maintenance - Building | - | - | - | | |
| 100 | 5617 | Repairs and Maintenance - Non-computer Equipment | - | - | - | | |
| 101 | 5618 | Repairs & Maintenance - Auto | - | - | - | | |
| 102 | 5803 | Accounting Fees | 48,390 | 48,390 | - | 0% | |
| 103 | 5804 | Legal Fees | 60,000 | 60,000 | - | 0% | |
| 104 | 5805 | External Management and Administrative Fees | - | - | - | | |
| 105 | 5806 | County Oversight Fees | - | - | - | | |
| 106 | 5810 | Contracted Services | 383,638 | 489,638 | 106,000 | 28% | Variance from:<br>• $19K Door modifications for Deans<br>• $16K Glass Tinting in CO, Big Clock for US Turf, WGBT, & Banner installation in US<br>• $15K Contract services for HR Dept<br>• $56K Contract services for CFO |
| 107 | 5810.001 | Food Service Administration | - | - | - | | |
| 108 | 5810.002 | Student Information & Assessment | 94,700 | 94,700 | - | 0% | |

**Making Waves Academy**
**Budget FY2025**

**MWA Central Office**
**1st Interim Budget**

| | A | B | C | H | K | L | M |
|---|---|---|---|---|---|---|---|
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** | **Notes** |
| 109 | 5810.003 | Student Transportation | - | - | - | | |
| 110 | 5810.004 | Intervention & Consultation | - | - | - | | |
| 111 | 5810.005 | Psychological Services | - | - | - | | |
| 112 | 5810.006 | Substitute Teachers | - | - | - | | |
| 113 | 5810.007 | Interscholastic - Coaches | - | - | - | | |
| 114 | 5810.008 | Information Technology | 79,028 | 79,028 | - | 0% | |
| 115 | 5810.009 | Outsourced Teaching | - | - | - | | |
| 116 | 5811 | College Application Fees | - | - | - | | |
| 117 | 5812 | College Entrance Exams | - | - | - | | |
| 118 | 5820 | Recruiting - Students | 5,000 | 5,000 | - | 0% | |
| 119 | 5821 | Printing and Reproduction | 2,000 | 2,000 | - | 0% | |
| 120 | 5840 | Study Trip - Entrance, Admission, & Ticket Fees (not staff conference) | - | - | - | | |
| 121 | 5850 | Staff Recruitment | 51,000 | 51,000 | - | 0% | |
| 122 | 5851 | Continuing Education Support | 5,000 | 5,000 | - | 0% | |
| 123 | 5853 | Payroll Processing Fees | 66,000 | 66,000 | - | 0% | |
| 124 | 5897 | Special Ed Encroachment WCCUSD | - | - | - | | |
| 125 | 5898 | Use Tax | - | - | - | | |
| 126 | 5905 | Company Cell Phones | 7,500 | 7,500 | - | 0% | |
| 127 | 5910 | Internet and Wifi | - | - | - | | |
| 128 | 5915 | Postage and Delivery | 4,750 | 4,750 | - | 0% | |
| 129 | 5920 | Landlines and Office Based Phones | - | - | - | | |
| 130 | 5992 | Bank fees | 12,000 | 12,000 | - | 0% | |
| 131 | 6900 | Depreciation and Amortization | - | - | - | | |
| 132 | INCO.EXP | 5895 Central Office (Shared Services Allocation) | - | - | - | | |
| 133 | | **Total Contract Services** | **896,681** | **1,002,681** | **106,000** | 12% | |
| 134 | | | | | | | |
| 135 | | Total Salaries & Benefits | 2,619,982 | 2,613,984 | (5,997) | -0.2% | |
| 136 | | Total Supplies | 39,950 | 38,950 | (1,000) | -3% | |
| 137 | | Total Contract Services | 896,681 | 1,002,681 | 106,000 | 12% | |
| 138 | | **Total Expenses** | **3,556,613** | **3,655,615** | **99,003** | 3% | |
| 139 | | | | | | | |
| 140 | | **Net Income** | **0** | **0** | | | |

**Making Waves Academy**
**Budget FY2025**

## MWA-"School" and MWA Central Office
## 1st Interim Budget

| | A | B | C | H | K | L |
|---|---|---|---|---|---|---|
| 1 | | **Summary** | | | | |
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** |
| 3 | | **Income** | | | | |
| 4 | 8011 | State Aid - General Apportionment | 8,077,681 | 9,103,222 | 1,025,541 | 13% |
| 5 | 8012 | Education Protection Account Entitlement | 3,462,646 | 1,663,790 | (1,798,856) | -52% |
| 6 | 8096 | In Lieu of Property Taxes | 3,436,228 | 3,772,433 | 336,205 | 10% |
| 7 | 8181 | Special Education - Federal | 166,981 | 162,297 | (4,684) | -3% |
| 8 | 8220 | Child Nutrition Programs - Fed | 160,000 | 160,000 | - | 0% |
| 9 | 8230 | Homeless Children and Youth II | 3,670 | 1,567 | (2,103) | -57% |
| 10 | 8262 | Federal - ESSER Funding II | - | - | - | |
| 11 | 8263 | Federal - ESSER Funding III | 61,415 | 54,400 | (7,015) | -11% |
| 12 | 8290 | Federal Title I - Basic Grant | 356,954 | 373,324 | 16,370 | 5% |
| 13 | 8295 | Federal Title II - Teacher and Principal Training | 49,138 | 50,658 | 1,520 | 3% |
| 14 | 8296 | Federal Title III - LEP | 44,766 | 40,601 | (4,165) | -9% |
| 15 | 8297 | Federal Title IV - Part A - Student Support | 24,000 | 24,000 | - | 0% |
| 16 | 8299 | Federal - Expanded Learning Opportunity Grant | - | - | - | |
| 17 | 8311 | State - Special Education | 921,742 | 895,884 | (25,858) | -3% |
| 18 | 8313 | State - Special Education - Level 2 Mental Health | 53,300 | 53,300 | - | 0% |
| 19 | 8314 | State - Special Education - Level 3 Mental Health | 43,008 | 43,008 | - | 0% |
| 20 | 8319 | State - Prior Year - Hold Harmless Revenue | - | - | - | |
| 21 | 8520 | Child Nutrition Programs - State | 150,000 | 150,000 | - | 0% |
| 22 | 8525 | Expanded Learning Opportunity Grant | - | - | - | |
| 23 | 8526 | Expanded Learning Opportunities Program (ELOP) | 332,310 | 332,310 | - | 0% |
| 24 | 8527 | Educator Effectiveness | 40,000 | 100,000 | 60,000 | 150% |
| 25 | 8528 | A-G Grant | - | - | - | |
| 26 | 8529 | One-Time Block Grant | - | - | - | |
| 27 | 8530 | Teacher Residency Expansion Grant | - | - | - | |
| 28 | 8531 | Arts, Music, and Instructional Materials Discretionary Block Grant | 312,247 | 312,247 | - | 0% |
| 29 | 8532 | Learning Recovery Emergency Block Grant | 408,543 | 200,000 | (208,543) | -51% |
| 30 | 8545 | School Facilities Lease Rmbsmnt SB740 | 1,449,660 | 1,395,400 | (54,260) | -4% |
| 31 | 8550 | Mandate Block Grand Funding CA | 38,516 | 39,353 | 837 | 2% |
| 32 | 8560 | State Lottery | 258,681 | 251,380 | (7,301) | -3% |
| 33 | 8590 | Other St Income (Arts&Music) | 11,888 | 61,888 | 50,000 | 421% |
| 34 | 8592 | After School Program Grant | - | - | - | |
| 35 | 8594 | Prop 28 Arts and Music | - | 197,847 | 197,847 | |
| 36 | 8621 | Measure G Parcel Tax | 311,751 | 311,751 | - | 0% |

**Making Waves Academy**
**Budget FY2025**

## MWA-"School" and MWA Central Office
## 1st Interim Budget

| | A | B | C | H | K | L |
|---|---|---|---|---|---|---|
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** |
| 37 | 8808 | Realized Gains/Losses on Investments | - | - | - | |
| 38 | 8810 | Interest Income | 210,000 | 210,000 | - | 0% |
| 39 | 8980 | Contribution - Unrestricted | 660,000 | 660,000 | - | 0% |
| 40 | 8981 | John Regina Scully (JRS) | 10,479,437 | 10,220,889 | (258,548) | -2% |
| 41 | 8986 | School Supplies | 6,000 | 6,000 | - | 0% |
| 42 | 8988 | In-Kind Donations | 9,000 | 9,000 | - | 0% |
| 43 | 8990 | Contribution - Restricted | - | - | - | |
| 44 | INCO.INC | Central Office (Revenue from Shared Services Allocation) | 1,452,400 | 1,452,400 | - | 0% |
| 45 | | **Total Income** | **32,991,962** | **32,308,949** | **(683,013)** | -2% |

**Making Waves Academy**
**Budget FY2025**

## MWA-"School" and MWA Central Office
## 1st Interim Budget

| | A | B | C | H | K | L |
|---|---|---|---|---|---|---|
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** |
| 46 | | | | | | |
| 51 | | **Expenses** | | | | |
| 52 | 1100 | Teacher Salaries | 5,593,993 | 5,178,028 | (415,965) | -7% |
| 53 | 1103 | Substitute Teacher Salaries | 432,472 | 407,747 | (24,725) | -6% |
| 54 | 1200 | Certificated Pupil Support | 799,692 | 739,666 | (60,026) | -8% |
| 55 | 1300 | Certificated Supervisor & Administrator Salaries | 1,909,327 | 1,641,809 | (267,518) | -14% |
| 56 | 1409 | Certificated Special Temporary COLA Bonus | 1,992,000 | 1,793,500 | (198,500) | -10% |
| 57 | 1900 | Certificated Other Salaries | 282,834 | 171,030 | (111,804) | -40% |
| 58 | 2100 | Classified Instructional Aide Salaries | 739,004 | 641,854 | (97,150) | -13% |
| 59 | 2200 | Classified Support Staff Salaries | 924,289 | 1,002,270 | 77,981 | 8% |
| 60 | 2300 | Classified Supervisor & Administrator Salaries | 2,074,234 | 1,950,641 | (123,593) | -6% |
| 61 | 2400 | Classified Clerical and Office Salaries | 983,675 | 1,079,529 | 95,854 | 10% |
| 62 | 2900 | Classified Other Salaries | 272,126 | 295,881 | 23,755 | 9% |
| 63 | | **Total Salaries** | **16,003,646** | **14,901,956** | **(1,101,690)** | -7% |
| 64 | 3101 | Certificated STRS | 1,764,274 | 1,593,785 | (170,489) | -10% |
| 65 | 3301 | Certificated Social Security/Medicare | 592,860 | 570,133 | (22,727) | -4% |
| 66 | 3401 | Certificated Health & Welfare Benefits | 2,481,433 | 2,154,605 | (326,828) | -13% |
| 67 | 3501 | Certificated Unemployment Insurance | 80,018 | 25,185 | (54,833) | -69% |
| 68 | 3601 | Certificated Workers Comp Insurance | 208,047 | 193,725 | (14,322) | -7% |
| 69 | 3701 | Certificated Retirement Match | 173,583 | 168,722 | (4,861) | -3% |
| 70 | 3999 | Accrued Paid Time Off | 112,014 | 112,014 | - | 0% |
| 71 | | **Total Benefits** | **5,412,230** | **4,818,169** | **(594,061)** | -11% |
| 72 | | **Total Salaries & Benefits** | **21,415,876** | **19,720,125** | **(1,695,751)** | -8% |
| 73 | | | | | | |
| 74 | 4100 | Approved Textbooks and Core Curricula Materials | 167,135 | 216,635 | 49,500 | 30% |
| 75 | 4200 | Books and Other Reference Materials | 4,450 | 5,450 | 1,000 | 22% |
| 76 | 4315 | Custodial Supplies | 65,000 | 67,000 | 2,000 | 3% |
| 77 | 4325 | Instructional Materials & Supplies | 376,226 | 361,726 | (14,500) | -4% |
| 78 | 4330 | Office Supplies | 7,000 | 7,000 | - | 0% |
| 79 | 4390 | Other Food | 1,000 | - | (1,000) | -100% |
| 80 | 4410 | Furniture, Equipment & Supplies (non-capitalized) | 84,500 | 81,500 | (3,000) | -4% |
| 81 | 4420 | Computers and IT Supplies (non-capitalized) | 256,110 | 256,110 | - | 0% |
| 82 | 4710 | Student Food Services | 317,000 | 317,000 | - | 0% |
| 83 | 4910 | Emergency Supplies | 5,950 | 5,950 | - | 0% |
| 84 | 4990 | Contingency | 32,000 | 32,000 | - | 0% |
| 85 | | **Total Supplies** | **1,316,371** | **1,350,371** | **34,000** | 3% |

**Making Waves Academy**
**Budget FY2025**

## MWA-"School" and MWA Central Office
## 1st Interim Budget

| | A | B | C | H | K | L |
|---|---|---|---|---|---|---|
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** |
| 86 | 5210 | Conference Fees | 148,450 | 143,450 | (5,000) | -3% |
| 87 | 5215 | Travel - Mileage, Parking, Tolls | 13,700 | 13,700 | - | 0% |
| 88 | 5220 | Travel - Airfare & Lodging | 39,525 | 39,525 | - | 0% |
| 89 | 5225 | Travel - Meals & Entertainment | 24,650 | 24,650 | - | 0% |
| 90 | 5305 | Professional Dues & Memberships | 51,300 | 51,300 | - | 0% |
| 91 | 5421 | General Liability Insurance | 484,212 | 540,462 | 56,250 | 12% |
| 92 | 5510 | Utilities - Gas and Electric | 505,500 | 505,500 | - | 0% |
| 93 | 5515 | Janitorial & Gardening Services | 602,862 | 642,000 | 39,138 | 6% |
| 94 | 5525 | Utilities - Waste | 60,000 | 60,000 | - | 0% |
| 95 | 5530 | Utilities - Water | 90,000 | 90,000 | - | 0% |
| 96 | 5605 | Equipment Leases and Rentals | 125,000 | 125,000 | - | 0% |
| 97 | 5610 | Occupancy Rent | 1,840,838 | 1,932,880 | 92,042 | 5% |
| 98 | 5612 | Additional Facilities Use Fees | 21,500 | 21,500 | - | 0% |
| 99 | 5615 | Repairs and Maintenance - Building | 100,000 | 118,000 | 18,000 | 18% |
| 100 | 5617 | Repairs and Maintenance - Non-computer Equipment | 5,300 | 5,300 | - | 0% |
| 101 | 5618 | Repairs & Maintenance - Auto | 18,000 | 18,000 | - | 0% |
| 102 | 5803 | Accounting Fees | 48,390 | 48,390 | - | 0% |
| 103 | 5804 | Legal Fees | 60,000 | 60,000 | - | 0% |
| 105 | 5806 | County Oversight Fees | 145,240 | 145,240 | - | 0% |
| 106 | 5810 | Contracted Services | 1,116,395 | 1,300,254 | 183,859 | 16% |
| 107 | 5810.001 | Food Service Administration | 1,000 | 1,000 | - | 0% |
| 108 | 5810.002 | Student Information & Assessment | 94,700 | 94,700 | - | 0% |
| 109 | 5810.003 | Student Transportation | 258,500 | 258,500 | - | 0% |
| 110 | 5810.004 | Intervention & Consultation | - | - | - | |
| 111 | 5810.005 | Psychological Services | 283,152 | 283,152 | - | 0% |
| 112 | 5810.006 | Substitute Teachers | 345,000 | 900,000 | 555,000 | 161% |
| 113 | 5810.007 | Interscholastics - Coaches | - | - | - | |
| 114 | 5810.008 | Information Technology | 969,160 | 974,110 | 4,950 | 1% |
| 116 | 5811 | Student Exam Fees | 17,000 | 17,000 | - | 0% |
| 118 | 5820 | Recruiting - Students | 5,000 | 5,000 | - | 0% |
| 119 | 5821 | Printing and Reproduction | 40,500 | 43,500 | 3,000 | 7% |
| 120 | 5840 | Entrance, Admission, & Ticket Fees (not staff conference) | 57,300 | 57,300 | - | 0% |

**Making Waves Academy**
**Budget FY2025**

## MWA-"School" and MWA Central Office
## 1st Interim Budget

| | A | B | C | H | K | L |
|---|---|---|---|---|---|---|
| 2 | **Account #** | **Account Title** | **FY2025 Original Budget (A)** | **FY2025 1st Interim (C)** | **Variance FY25 Original vs. FY24 2nd Interim (C-A)** | **% Variance (C) vs. (A)** |
| 121 | 5850 | Staff Recruitment | 51,000 | 51,000 | - | 0% |
| 122 | 5851 | Continuing Education Support | 5,000 | 5,000 | - | 0% |
| 123 | 5853 | Payroll Processing Fees | 66,000 | 66,000 | - | 0% |
| 124 | 5897 | Special Ed Encroachment WCCUSD | 801,290 | 832,790 | 31,500 | 4% |
| 125 | 5898 | Use Tax | 1,000 | 1,000 | - | 0% |
| 126 | 5905 | Company Cell Phones | 42,700 | 42,700 | - | 0% |
| 127 | 5910 | Internet and Wifi | 150,600 | 150,600 | - | 0% |
| 128 | 5915 | Postage and Delivery | 28,750 | 28,750 | - | 0% |
| 129 | 5920 | Landlines and Office Based Phones | 7,800 | 7,800 | - | 0% |
| 130 | 5992 | Bank fees | 12,000 | 12,000 | - | 0% |
| 131 | 6900 | Depreciation and Amortization | 19,000 | 19,000 | - | 0% |
| 132 | INCO.EXP | 5895 Central Office (Shared Services Allocation) | 1,452,400 | 1,452,400 | - | 0% |
| 133 | | **Total Contract Services** | **10,209,714** | **11,188,453** | **978,739** | 10% |
| 134 | | | | | | |
| 135 | | Total Salaries & Benefits | 21,415,876 | 19,720,125 | (1,695,751) | -8% |
| 136 | | Total Supplies | 1,316,371 | 1,350,371 | 34,000 | 3% |
| 137 | | Total Contract Services | 10,209,714 | 11,188,453 | 978,739 | 10% |
| 138 | | **Total Expenses** | **32,941,961** | **32,258,949** | **(683,012)** | -2% |
| 139 | | | | | | |
| 140 | | **Net Income** | **50,000** | **50,000** | | |