



# Making Waves Academy

## Finance Advisory Committee Meeting

### Date and Time

Wednesday March 5, 2025 at 10:00 AM PST

### Location

Please click the link below to join the webinar:

<https://mwacademy.zoom.us/j/82344244988?pwd=NXJQc0lvNDhZVjlEaGVaOEZBaDg1QT09>

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>10:00 AM</b>
<b>A. Record Attendance</b>			1 m
<b>B. Call the Meeting to Order</b>			

	Purpose	Presenter	Time
<b>II. Finance</b>			<b>10:01 AM</b>
<b>A.</b> FY25 Second Interim Budget	Discuss	James McLean & Hung Mai	45 m
<b>B.</b> Review Financials and Cash Flow at January 31, 2025	Discuss	James McLean	10 m
<b>III. Other Business</b>			
<b>IV. Closing Items</b>			<b>10:56 AM</b>
<b>A.</b> Adjourn Meeting	Vote		
<b>B.</b> FY25 FAC Remaining Meetings	FYI	Hung Mai	5 m
<ul style="list-style-type: none"><li>• April 23, 2025 @ 10am</li><li>• June 4, 2025 @ 10am</li></ul>			

# Coversheet

## FY25 Second Interim Budget

<b>Section:</b>	II. Finance
<b>Item:</b>	A. FY25 Second Interim Budget
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	Executive Summary - 2024-25- 2nd Interim-2.27.2025 - Final.pdf



**MWA Finance Advisory Committee**  
**Meeting Agenda**

**10:00 am – 11:00 am**

**March 5, 2025**

**Location: Zoom Meeting**

Topic	Purpose	Presenter	Time
FY25 Second Interim Budget	Discuss	James & Hung	45 mins
Review Financials and Cash Flow at January 31, 2025	Discuss	James	10 mins
FY25 FAC Remaining Schedule <ul style="list-style-type: none"><li>April 23, 2025 @ 10 am</li><li>June 4, 2025 @ 10 am</li></ul>	Discuss	Hung	5 mins



## Executive Summary for FY 2024-25 2<sup>nd</sup> Interim Report

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March 10<sup>th</sup>, 2025

### Revenues Summary (Compared with the FY'25 First Interim Budget):

- Government revenues **increased** by \$312,621 or 2%.
- Estimated JRSF contribution **decreased** by \$2,432,363 or 24%.

### Expenses Summary (Compared with the FY'25 First Interim Budget):

- The total expenses **decreased** by \$1,586,743 or 5%.
  - MWA – “School” expenses **decreased** by \$1,605,714 or 6%.
  - Central Office expenses **increased** by \$18,971 or 1%.

### Key Overview for the FY'25 2<sup>nd</sup> Interim Budget

The following items highlight the **key changes** from the **FY'25 1<sup>st</sup> Interim Budget** to the **FY'25 2<sup>nd</sup> Interim Budget**:

#### 1. Government Revenues

- a. More students participated in the school meals
- b. Increased approximately \$55k in one-time categorical funds to align with professional development needs.
- c. Increased interest income

#### 2. Expenses

- a. Almost all the savings for “MWA – School” expenditures are due to vacant positions and a net decrease of 14 FTEs compared with the first interim budget.
  - i. Increased substitute teachers' contract services
- b. Central Office expenditures stay almost flat – the saving on the vacant positions and added more contract services

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

### **MWA – “SCHOOL” EXPENDITURES: TOTAL CHANGES – Decreased BY \$1,605,714 (6%)**

- I. **Salaries and Benefits – Decreased by \$1,701,731 (10%)**
  - Saved on a net decrease of 14 positions (pro-rated salaries)
  - Saved on salaries and benefits for 14 vacant positions
    1. People Operations Generalist
    2. People Operations Specialist
    3. Expanded Learning Tutor
    4. Director of Special Education
    5. ELD Coordinator
    6. **Two** Food Service Assistants
    7. Manager Campus Operations & Safety
    8. Manager of Special Education
    9. **Four** On-Site Substitute Teachers
    10. SPED Resource Teacher
- II. **Supplies – Decreased by \$72,733 (6%)**
  - Reduced the school supplies
  - Reallocated IT supplies to IT contract services
- III. **Contracted Services – Increased by \$168,750 (2%)**
  - Increased contracted services by approximately \$200K for substitute teachers to cover vacant teaching positions
  - Increased Special Education contract services by approximately \$280K to cover the vacant Director of Special Education position and SPED psychological services
  - Saved approximately \$34K on conference and travel expenses.
  - Saved approximately \$35K on liability insurance

### **CENTRAL OFFICE EXPENDITURES: TOTAL CHANGES – Increased BY \$18,971 (1%)**

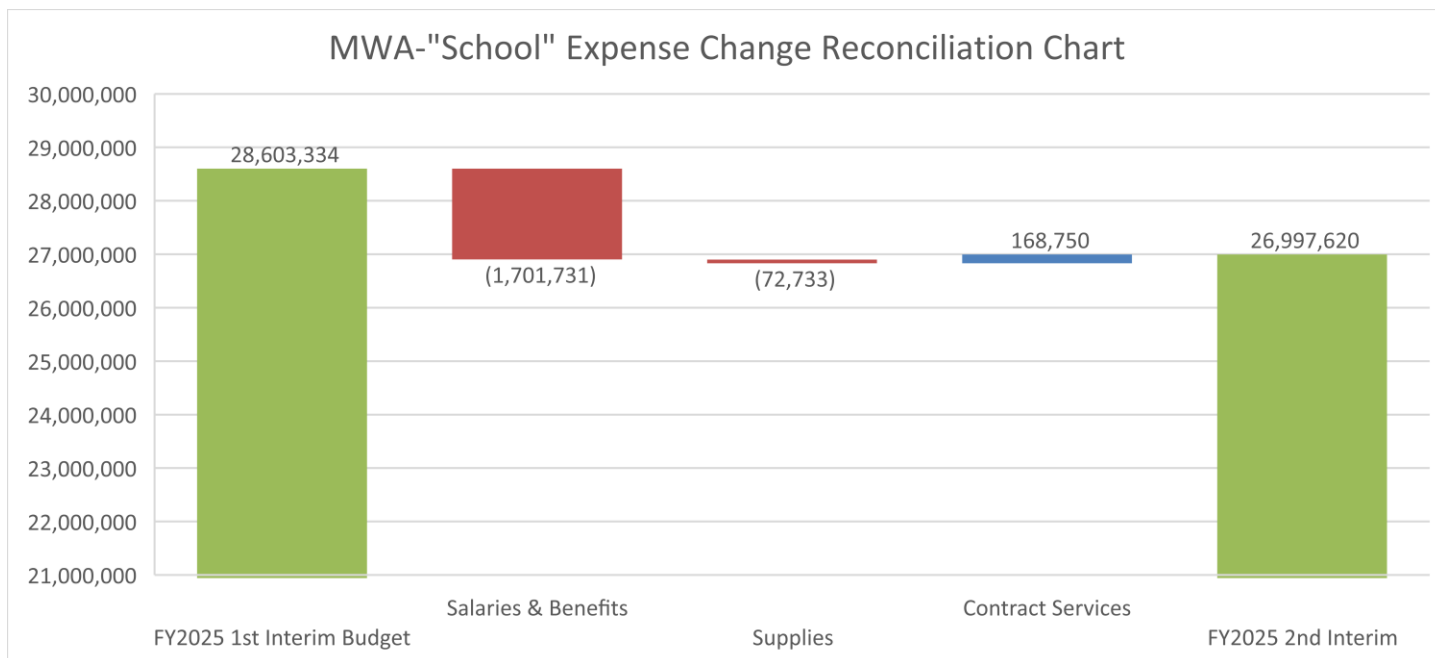
- I. **Salaries and Benefits – Decreased by \$77,079 (3%)**
  - Saved costs due to the vacant People Operations Generalist position
- II. **Supplies – Decreased by \$14,150 (36%)**
  - Saved on contingency
- III. **Contracted Services – Increased by \$110,200 (11%)**
  - Added an Edgility consulting contract for a faculty and staff total compensation study, approximately \$52K
  - Added an Associate Chief of Staff positions to support the CEO and COO, approximately \$50K
  - Added a Lemon Battery contract, approximate \$30K, to enhance engagement with college students

## Appendix A – Summary Financials

### FY'25 2nd Interim Budget Summary Financials for MWA – “School”

#### MWA – “School” – Compare FY'25 1<sup>st</sup> Interim Budget to FY'25 2<sup>nd</sup> Interim Budget

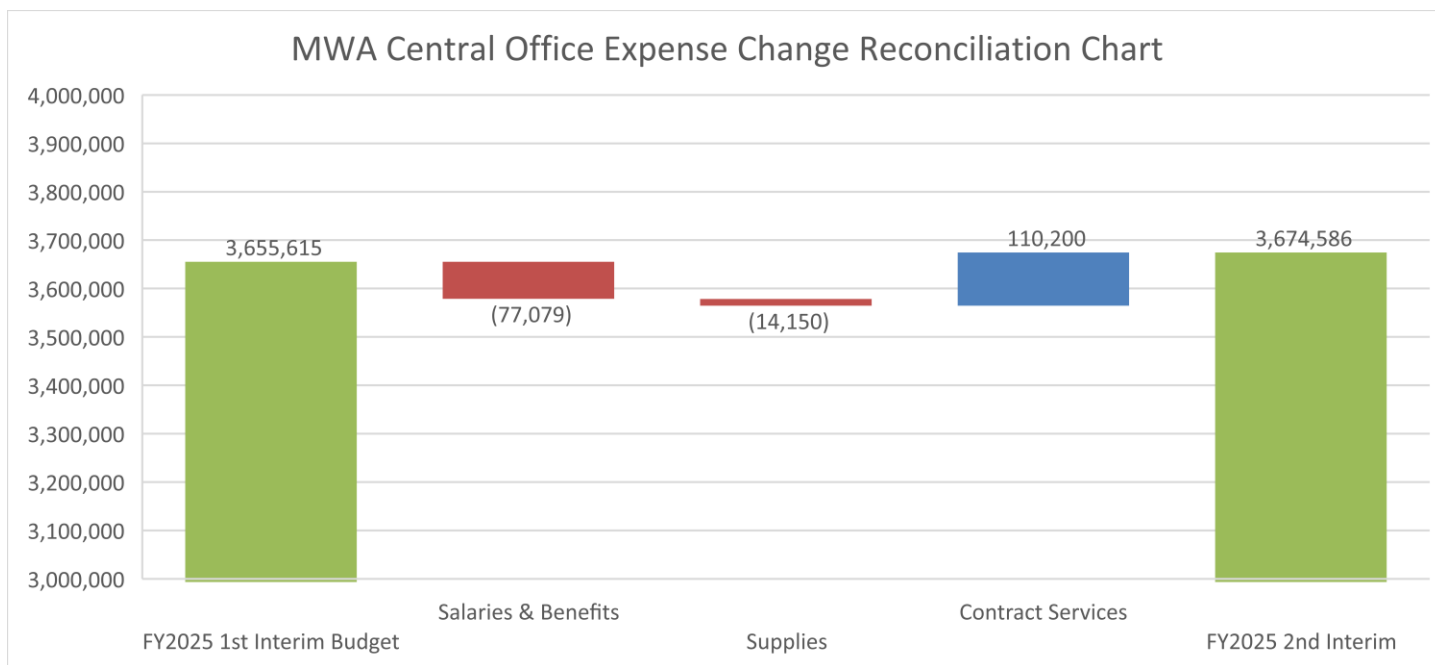
Location	2024-25 1 <sup>st</sup> Interim Budget	2024-25 1 <sup>st</sup> Interim Budget	\$ Variance	% Variance
<b>Revenues</b>				
<b>Government</b>	\$19,750,600	\$20,063,281	\$312,621	2%
<b>Interest Income</b>	\$210,000	\$453,000	\$243,000	116%
<b>Donation</b>	\$675,000	\$965,000	\$290,000	43%
<b>JRSF</b>	\$8,017,674	\$5,566,339	-\$2,451,335	-31%
<b>Total Revenues</b>	<b>\$28,653,333</b>	<b>\$27,047,620</b>	<b>-\$1,605,714</b>	<b>-6%</b>
<b>Expenses</b>				
<b>Salaries/Benefits</b>	\$17,106,141	\$15,404,410	-\$1,701,731	-10%
<b>Supplies</b>	\$1,311,421	\$1,238,688	-\$72,733	-6%
<b>Contracted Services</b>	\$10,185,772	\$10,354,522	\$168,750	2%
<b>Total Expenses</b>	<b>\$28,603,334</b>	<b>\$26,997,620</b>	<b>-\$1,605,714</b>	<b>-6%</b>
<b>Revenues – Government per ADA</b>	<b>\$19,564</b>	<b>\$19,845</b>	<b>\$399</b>	<b>2%</b>
<b>Expenses – Cost per Student (Exclude CO Fees)</b>	<b>\$25,280</b>	<b>\$24,009</b>	<b>-\$1,272</b>	<b>-5%</b>



## FY'25 2<sup>nd</sup> Interim Budget Summary Financials for MWA – “Central Office”

### MWA Central Office – Compare FY'25 1<sup>st</sup> Interim Budget to FY'25 2<sup>nd</sup> Interim Budget

Location	2024-25 1 <sup>st</sup> Interim Budget	2024-25 1 <sup>st</sup> Interim Budget	\$ Variance	% Variance
<b>Revenues</b>				
JRSF	\$2,203,215	\$2,222,187	\$18,972	1%
Central Office (Shared Services Allocation)	\$1,452,400	\$1,452,400	\$0	0%
<b>Total Revenues</b>	<b>\$3,655,615</b>	<b>\$3,674,587</b>	<b>\$18,972</b>	<b>1%</b>
<b>Expenses</b>				
Salaries/Benefits	\$2,613,984	\$2,536,905	-\$77,079	-3%
Supplies	\$38,950	\$24,800	-\$14,150	-36%
Contracted Services	\$1,002,681	\$1,112,881	\$110,200	11%
<b>Total Expenses</b>	<b>\$3,655,615</b>	<b>\$3,674,586</b>	<b>\$18,971</b>	<b>1%</b>



**Making Waves Academy  
Budget FY2025**

**MWA - "School"  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)	Notes
3		<b>Income</b>					
4	8011	State Aid - General Apportionment	9,103,222	8,779,341	(323,881)	-4%	
5	8012	Education Protection Account Entitlement	1,663,790	2,022,780	358,990	22%	
6	8096	In Lieu of Property Taxes	3,772,433	3,777,067	4,634	0%	
7	8181	Special Education - Federal	162,297	141,512	(20,785)	-13%	
8	8220	Child Nutrition Programs - Fed	160,000	277,263	117,263	73%	More students participated in the school meals
9	8230	Homeless Children and Youth II	1,567	1,567	-	0%	
10	8262	Federal - ESSER Funding II	-	-	-	100%	
11	8263	Federal - ESSER Funding III	54,400	54,440	40	0%	
12	8290	Federal Title I - Basic Grant	373,324	384,518	11,194	3%	
13	8295	Federal Title II - Teacher and Principal Training	50,658	51,489	831	2%	
14	8296	Federal Title III - LEP	40,601	40,601	-	0%	
15	8297	Federal Title IV - Part A - Student Support	24,000	24,000	-	0%	
16	8299	Federal - Expanded Learning Opportunity Grant (ELO Grant)	-	-	-		
17	8311	State - Special Education	895,884	906,576	10,693	1%	
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	43,000	(8)	0%	
20	8319	State - Prior Year - Hold Harmless Revenue	-	15,070	15,070	100%	
21	8520	Child Nutrition Programs - State	150,000	164,356	14,356	10%	More students participated in the school meals
22	8525	Expanded Learning Opportunity Grant (ELO Grant)	-	-	-	100%	
23	8526	Expanded Learning Opportunities Program (ELOP)	332,310	332,310	-	0%	
24	8527	Educator Effectiveness	100,000	155,335	55,335	55%	Increased the grant for professional development
25	8528	A-G Grant		20,000	20,000	100%	
26	8529	One-Time Block Grant	-	-	-	100%	
27	8530	Teacher Residency Expansion Grant	-	-	-	100%	
28	8531	Arts, Music, and Instructional Materials Discretionary Block Grant	312,247	312,247	-	0%	
29	8532	Learning Recovery Emergency Block Grant	200,000	200,000	-	0%	
30	8545	School Facilities Lease Rmbsmnt SB740	1,395,400	1,451,796	56,396	4%	Received higher rate on the rent reimbursement
31	8550	Mandate Block Grand Funding CA	39,353	38,268	(1,085)	-3%	
32	8560	State Lottery	251,380	275,948	24,568	10%	
33	8590	Other St Income (Arts&Music)	61,888	40,000	(21,888)	-35%	
34	8592	After School Program Grant		-	-	100%	
35	8594	Prop 28 Arts and Music	197,847	197,847	-	0%	

**Making Waves Academy  
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	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)	Notes
36	8621	Measure G Parcel Tax	311,751	302,649	(9,102)	-3%	
37	8808	Realized Gains/Losses on Investments	-	-	-	100%	
38	8810	Interest Income	210,000	453,000	243,000	116%	The interest rate remains higher than budgeted
39	8980	Contribution - Unrestricted	660,000	925,000	265,000	40%	The Fullerton Family Foundation donated an additional \$250K
40	8981	John Regina Scully (JRS)	8,017,674	5,566,339	(2,451,335)	-31%	
41	8986	School Supplies	6,000	6,000	-	0%	
42	8988	In-Kind Donations	9,000	9,000	-	0%	
43	8990	Contribution - Restricted		25,000	25,000	100%	Per MWEF, restricted grant to be used on college application fees
44	INCO.INC	Central Office (Revenue from Shared Services Allocation)			-	100%	
45		<b>Total Income</b>	<b>28,653,334</b>	<b>27,047,620</b>	<b>(1,605,714)</b>	-6%	
46							
51		<b>Expenses</b>					
52	1100	Teacher Salaries	5,178,028	4,578,169	(599,859)	-12%	Overall savings are from: • Removed 12 budgeted teaching positions • Vacant positions projected to start from Apr 2025 • Projected out remaining stipends to be paid for the fiscal year • New position in FY25 2nd Interim: -MS Math & Science Teacher
53	1103	Substitute Teacher Salaries	407,747	328,834	(78,913)	-19%	Overall savings are from: • Vacant positions projected to start from Apr 2025 • New positions in FY25 2nd Interim: -On-Site Substitute Teacher for SPED
54	1200	Certificated Pupil Support	739,666	738,933	(733)	0%	
55	1300	Certificated Supervisor & Administrator Salaries	1,641,809	1,273,306	(368,504)	-22%	Savings from the following positions removed: • 2 Assistant Principals • Assistant Principal of Student Support • Dean of Student, Discipline • Dean of Student, Restorative Practice • MTSS Instructional Coach
56	1409	Certificated Special Temporary COLA Bonus	1,635,500	1,463,500	(172,000)	-11%	Savings from vacant positions projected to start from Apr 2025 and removal of vacant positions
57	1900	Certificated Other Salaries	171,030	135,055	(35,975)	-21%	Overall savings from: • Vacant positions projected to start from Apr 2025 • New position in FY25 2nd Interim: -Manager of Special Education
58	2100	Classified Instructional Aide Salaries	641,854	641,403	(451)	0%	
59	2200	Classified Support Staff Salaries	1,002,270	1,021,658	19,388	2%	• New Position in FY25 2nd Interim: -2 Food Service Assistants (Part-Time)
60	2300	Classified Supervisor & Administrator Salaries	439,957	418,711	(21,246)	-5%	Savings from vacant positions projected to start from Apr 2025 and removal of vacant positions
61	2400	Classified Clerical and Office Salaries	752,707	712,369	(40,338)	-5%	• Positions removed: -Desktop Support Systems Admin II
62	2900	Classified Other Salaries	295,881	302,598	6,717	2%	

**Making Waves Academy  
Budget FY2025**

**MWA - "School"  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)	Notes
63		<b>Total Salaries</b>	<b>12,906,450</b>	<b>11,614,537</b>	<b>(1,291,914)</b>	-10%	
64	3101	Certificated STRS	1,523,999	1,314,332	(209,668)	-14%	Savings from removed CalSTRS eligible positions and vacant positions projected to start from Apr 2025
65	3301	Certificated Social Security/Medicare	448,095	420,961	(27,134)	-6%	
66	3401	Certificated Health & Welfare Benefits	1,863,087	1,710,263	(152,824)	-8%	
67	3501	Certificated Unemployment Insurance	20,188	17,743	(2,445)	-12%	
68	3601	Certificated Workers Comp Insurance	167,784	150,989	(16,795)	-10%	No longer required to contribute, have met reserve amount requirement
69	3701	Certificated Retirement Match	114,446	113,495	(951)	-1%	
70	3999	Accrued Paid Time Off	62,091	62,091	-	0%	
71		<b>Total Benefits</b>	<b>4,199,690</b>	<b>3,789,873</b>	<b>(409,817)</b>	-10%	
72		<b>Total Salaries &amp; Benefits</b>	<b>17,106,141</b>	<b>15,404,410</b>	<b>(1,701,731)</b>	-10%	
73							
74	4100	Approved Textbooks and Core Curricula Materials	216,635	211,635	(5,000)	-2%	
75	4200	Books and Other Reference Materials	3,900	2,700	(1,200)	-31%	
76	4315	Custodial Supplies	67,000	67,000	-	0%	
77	4325	Instructional Materials & Supplies	361,726	350,193	(11,533)	-3%	
78	4330	Office Supplies	800	1,800	1,000	125%	
79	4390	Other Food	-	-	-		
80	4410	Furniture, Equipment & Supplies (non-capitalized)	80,500	86,500	6,000	7%	
81	4420	Computers and IT Supplies (non-capitalized)	245,910	185,910	(60,000)	-24%	Reallocated to 5810.008 - IT Contract Services for IT support provided by Linde Group
82	4710	Student Food Services	317,000	317,000	-	0%	
83	4910	Emergency Supplies	5,950	3,950	(2,000)	-34%	
84	4990	Contingency	12,000	12,000	-	0%	
85		<b>Total Supplies</b>	<b>1,311,421</b>	<b>1,238,688</b>	<b>(72,733)</b>	-6%	
86	5210	Conference Fees	116,950	93,250	(23,700)	-20%	Less professional development to be taken by staff
87	5215	Travel - Mileage, Parking, Tolls	9,725	7,925	(1,800)	-19%	
88	5220	Travel - Airfare & Lodging	32,025	29,225	(2,800)	-9%	
89	5225	Travel - Meals & Entertainment	20,450	16,750	(3,700)	-18%	
90	5305	Professional Dues & Memberships	20,800	18,800	(2,000)	-10%	
91	5421	General Liability Insurance	540,462	505,462	(35,000)	-6%	One-time liability insurance credit from broker
92	5510	Utilities - Gas and Electric	505,500	497,500	(8,000)	-2%	
93	5515	Janitorial & Gardening Services	642,000	643,000	1,000	0%	
94	5525	Utilities - Waste	60,000	71,000	11,000	18%	
95	5530	Utilities - Water	90,000	83,000	(7,000)	-8%	
96	5605	Equipment Leases and Rentals	120,000	120,000	-	0%	

**Making Waves Academy  
Budget FY2025**

**MWA - "School"  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)	Notes
97	5610	Occupancy Rent	1,932,880	1,932,880	-	0%	
98	5612	Additional Facilities Use Fees	21,500	19,000	(2,500)	-12%	
99	5615	Repairs and Maintenance - Building	118,000	142,000	24,000	20%	Add water fill stations to US Buildings 1 & 3
100	5617	Repairs and Maintenance - Non-computer Equipment	5,300	2,300	(3,000)	-57%	
101	5618	Repairs & Maintenance - Auto	18,000	22,000	4,000	22%	
102	5803	Accounting Fees	-	-	-		
103	5804	Legal Fees	-	-	-		
104	5805	External Management and Administrative Fees	-	-	-		
105	5806	County Oversight Fees	145,240	145,240	-	0%	
106	5810	Contracted Services	810,616	726,116	(84,500)	-10%	Savings from: • Fewer water orders from vendor Ready Refresh • Pants portion of the uniform for Ops staff not needed from vendor Cintas • Trim to match spending trend
107	5810.001	Food Service Administration	1,000	1,000	-	0%	
108	5810.002	Student Information & Assessment	-	-	-		
109	5810.003	Student Transportation	258,500	232,000	(26,500)	-10%	Reduced to match spending trend
110	5810.004	Intervention & Consultation	-	-	-		
111	5810.005	Psychological Services	283,152	100,000	(183,152)	-65%	Reallocated to 5897 - Special Education
112	5810.006	Substitute Teachers	900,000	1,100,000	200,000	22%	Projected to utilize more contract services for substitute teachers
113	5810.007	Interscholastic - Coaches	-	-	-		
114	5810.008	Information Technology	895,082	965,082	70,000	8%	Variance from: • IT support provided by Linde Group • Reallocated \$60K from 4420 - Computer & IT supplies
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	41,500	36,750	(4,750)	-11%	
120	5840	Entrance, Admission, & Ticket Fees (not staff conference)	57,300	59,300	2,000	3%	
121	5850	Staff Recruitment	-	-	-		
122	5851	Continuing Education Support	-	-	-		
123	5853	Payroll Processing Fees	-	-	-		
124	5897	Special Ed Contract Services	832,790	1,115,942	283,152	34%	Variance from: • Layered Education contract & Seneca Family Agencies (SPED) • Reallocated \$183K from 5810.005 - Psychological Services
125	5898	Use Tax	1,000	1,000	-	0%	
126	5905	Company Cell Phones	35,200	35,200	-	0%	

Making Waves Academy  
Budget FY2025

MWA - "School"  
2nd Interim Budget

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)	Notes
127	5910	Internet and Wifi	150,600	120,600	(30,000)	-20%	Savings from switching cellphone service provider from Verizon to T-Mobile
128	5915	Postage and Delivery	24,000	16,000	(8,000)	-33%	
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	10,185,772	10,354,522	168,750	2%	
134							
135		Total Salaries & Benefits	17,106,141	15,404,410	(1,701,731)	-10%	
136		Total Supplies	1,311,421	1,238,688	(72,733)	-6%	
137		Total Contract Services	10,185,772	10,354,522	168,750	2%	
138		Total Expenses	28,603,334	26,997,620	(1,605,714)	-6%	
156							
157		Net Income	50,000	50,000			

**Making Waves Academy  
Budget FY2025**

**MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)	Notes
3		<b>Income</b>					
40	8981	John Regina Scully (JRS)	2,203,215	2,222,187	18,972	1%	
44	INCO.INC	Central Office (Revenue from Shared Services Allocation)	1,452,400	1,452,400	-	0%	
45		<b>Total Income</b>	<b>3,655,615</b>	<b>3,674,587</b>	<b>18,972</b>	1%	
46							
50							
51		<b>Expenses</b>					
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	158,000	149,500	(8,500)	-5%	
57	1900	Certificated Other Salaries	-	-	-		
58	2100	Classified Instructional Aide Salaries	-	-	-		
59	2200	Classified Support Staff Salaries	-	-	-		
60	2300	Classified Supervisor & Administrator Salaries	1,510,684	1,434,081	(76,602)	-5%	Overall savings are from: • Vacant positions projected to start from Apr 2025 • Repurposed vacant position HR Manager to People Operations Generalist (lower level position)
61	2400	Classified Clerical and Office Salaries	326,822	331,255	4,433	1%	
62	2900	Classified Other Salaries	-	-	-		
63		<b>Total Salaries</b>	<b>1,995,506</b>	<b>1,914,836</b>	<b>(80,670)</b>	-4%	
64	3101	Certificated STRS	69,786	66,157	(3,629)	-5%	
65	3301	Certificated Social Security/Medicare	122,038	116,424	(5,613)	-5%	
66	3401	Certificated Health & Welfare Benefits	291,518	308,093	16,574	6%	
67	3501	Certificated Unemployment Insurance	4,997	4,620	(376)	-8%	
68	3601	Certificated Workers Comp Insurance	25,942	24,893	(1,049)	-4%	
69	3701	Certificated Retirement Match	54,275	51,959	(2,317)	-4%	
70	3999	Accrued Paid Time Off	49,923	49,923	-	0%	
71		<b>Total Benefits</b>	<b>618,479</b>	<b>622,069</b>	<b>3,590</b>	1%	
72		<b>Total Salaries &amp; Benefits</b>	<b>2,613,984</b>	<b>2,536,905</b>	<b>(77,079)</b>	-3%	
73							

**Making Waves Academy  
Budget FY2025**

**MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 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	1,400	(150)	-10%	
76	4315	Custodial Supplies	-	-	-		
77	4325	Instructional Materials & Supplies	-	-	-		
78	4330	Office Supplies	6,200	7,700	1,500	24%	
79	4390	Other Food	-	-	-		
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	4,500	(15,500)	-78%	
85		<b>Total Supplies</b>	<b>38,950</b>	<b>24,800</b>	<b>(14,150)</b>	<b>-36%</b>	
86	5210	Conference Fees	26,500	25,500	(1,000)	-4%	
87	5215	Travel - Mileage, Parking, Tolls	3,975	3,675	(300)	-8%	
88	5220	Travel - Airfare & Lodging	7,500	9,000	1,500	20%	
89	5225	Travel - Meals & Entertainment	4,200	3,450	(750)	-18%	
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	50,000	(10,000)	-17%	
106	5810	Contracted Services	489,638	624,388	134,750	28%	Variance from: • \$52K: Edgility Consulting contract • \$50K: Associate Chief of Staff • \$30K: Lemon Battery contract • \$2.75K: Other contract services
107	5810.001	Food Service Administration	-	-	-		
108	5810.002	Student Information & Assessment	94,700	84,700	(10,000)	-11%	

**Making Waves Academy  
Budget FY2025**

**MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L	M
					Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)	
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)			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	3,000	(2,000)	-40%	
123	5853	Payroll Processing Fees	66,000	64,000	(2,000)	-3%	
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		<b>Total Contract Services</b>	<b>1,002,681</b>	<b>1,112,881</b>	<b>110,200</b>	11%	
134							
135		Total Salaries & Benefits	2,613,984	2,536,905	(77,079)	-3%	
136		Total Supplies	38,950	24,800	(14,150)	-36%	
137		Total Contract Services	1,002,681	1,112,881	110,200	11%	
138		<b>Total Expenses</b>	<b>3,655,615</b>	<b>3,674,586</b>	<b>18,971</b>	1%	
139							
140		<b>Net Income</b>	<b>0</b>	<b>0</b>			

**Making Waves Academy  
Budget FY2025**

**MWA-"School" and MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L
1		<b>Summary</b>				
2	<b>Account #</b>	<b>Account Title</b>	<b>FY2025 1st Interim Budget (A)</b>	<b>FY2025 2nd Interim (C)</b>	<b>Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)</b>	<b>% Variance (C) vs. (A)</b>
3		<b>Income</b>				
4	8011	State Aid - General Apportionment	9,103,222	8,779,341	(323,881)	-4%
5	8012	Education Protection Account Entitlement	1,663,790	2,022,780	358,990	22%
6	8096	In Lieu of Property Taxes	3,772,433	3,777,067	4,634	0%
7	8181	Special Education - Federal	162,297	141,512	(20,785)	-13%
8	8220	Child Nutrition Programs - Fed	160,000	277,263	117,263	73%
9	8230	Homeless Children and Youth II	1,567	1,567	-	0%
10	8262	Federal - ESSER Funding II	-	-	-	
11	8263	Federal - ESSER Funding III	54,400	54,440	40	0%
12	8290	Federal Title I - Basic Grant	373,324	384,518	11,194	3%
13	8295	Federal Title II - Teacher and Principal Training	50,658	51,489	831	2%
14	8296	Federal Title III - LEP	40,601	40,601	-	0%
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	895,884	906,576	10,693	1%
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	43,000	(8)	0%
20	8319	State - Prior Year - Hold Harmless Revenue	-	15,070	15,070	
21	8520	Child Nutrition Programs - State	150,000	164,356	14,356	10%
22	8525	Expanded Learning Opportunity Grant	-	-	-	

**Making Waves Academy  
Budget FY2025**

**MWA-"School" and MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)
23	8526	Expanded Learning Opportunities Program (ELOP)	332,310	332,310	-	0%
24	8527	Educator Effectiveness	100,000	155,335	55,335	55%
25	8528	A-G Grant	-	20,000	20,000	
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	200,000	200,000	-	0%
30	8545	School Facilities Lease Rmbsmnt SB740	1,395,400	1,451,796	56,396	4%
31	8550	Mandate Block Grand Funding CA	39,353	38,268	(1,085)	-3%
32	8560	State Lottery	251,380	275,948	24,568	10%
33	8590	Other St Income (Arts&Music)	61,888	40,000	(21,888)	-35%
34	8592	After School Program Grant	-	-	-	
35	8594	Prop 28 Arts and Music	197,847	197,847	-	0%
36	8621	Measure G Parcel Tax	311,751	302,649	(9,102)	-3%
37	8808	Realized Gains/Losses on Investments	-	-	-	
38	8810	Interest Income	210,000	453,000	243,000	116%
39	8980	Contribution - Unrestricted	660,000	925,000	265,000	40%
40	8981	John Regina Scully (JRS)	10,220,889	7,788,526	(2,432,363)	-24%
41	8986	School Supplies	6,000	6,000	-	0%
42	8988	In-Kind Donations	9,000	9,000	-	0%
43	8990	Contribution - Restricted	-	25,000	25,000	
44	INCO.INC	Central Office (Revenue from Shared Services Allocation)	1,452,400	1,452,400	-	0%
45		<b>Total Income</b>	<b>32,308,949</b>	<b>30,722,206</b>	<b>(1,586,742)</b>	<b>-5%</b>

**Making Waves Academy  
Budget FY2025**

**MWA-"School" and MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)
46						
51		<b>Expenses</b>				
52	1100	Teacher Salaries	5,178,028	4,578,169	(599,859)	-12%
53	1103	Substitute Teacher Salaries	407,747	328,834	(78,913)	-19%
54	1200	Certificated Pupil Support	739,666	738,933	(733)	0%
55	1300	Certificated Supervisor & Administrator Salaries	1,641,809	1,273,306	(368,504)	-22%
56	1409	Certificated Special Temporary COLA Bonus	1,793,500	1,613,000	(180,500)	-10%
57	1900	Certificated Other Salaries	171,030	135,055	(35,975)	-21%
58	2100	Classified Instructional Aide Salaries	641,854	641,403	(451)	0%
59	2200	Classified Support Staff Salaries	1,002,270	1,021,658	19,388	2%
60	2300	Classified Supervisor & Administrator Salaries	1,950,641	1,852,793	(97,848)	-5%
61	2400	Classified Clerical and Office Salaries	1,079,529	1,043,624	(35,905)	-3%
62	2900	Classified Other Salaries	295,881	302,598	6,717	2%
63		<b>Total Salaries</b>	<b>14,901,956</b>	<b>13,529,373</b>	<b>(1,372,583)</b>	<b>-9%</b>
64	3101	Certificated STRS	1,593,785	1,380,488	(213,297)	-13%
65	3301	Certificated Social Security/Medicare	570,133	537,385	(32,748)	-6%
66	3401	Certificated Health & Welfare Benefits	2,154,605	2,018,356	(136,249)	-6%
67	3501	Certificated Unemployment Insurance	25,185	22,363	(2,821)	-11%
68	3601	Certificated Workers Comp Insurance	193,725	175,882	(17,844)	-9%
69	3701	Certificated Retirement Match	168,722	165,454	(3,268)	-2%
70	3999	Accrued Paid Time Off	112,014	112,014	-	0%
71		<b>Total Benefits</b>	<b>4,818,169</b>	<b>4,411,943</b>	<b>(406,226)</b>	<b>-8%</b>
72		<b>Total Salaries &amp; Benefits</b>	<b>19,720,125</b>	<b>17,941,315</b>	<b>(1,778,810)</b>	<b>-9%</b>
73						

**Making Waves Academy  
Budget FY2025**

**MWA-"School" and MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)
74	4100	Approved Textbooks and Core Curricula Materials	216,635	211,635	(5,000)	-2%
75	4200	Books and Other Reference Materials	5,450	4,100	(1,350)	-25%
76	4315	Custodial Supplies	67,000	67,000	-	0%
77	4325	Instructional Materials & Supplies	361,726	350,193	(11,533)	-3%
78	4330	Office Supplies	7,000	9,500	2,500	36%
79	4390	Other Food	-	-	-	
80	4410	Furniture, Equipment & Supplies (non-capitalized)	81,500	87,500	6,000	7%
81	4420	Computers and IT Supplies (non-capitalized)	256,110	196,110	(60,000)	-23%
82	4710	Student Food Services	317,000	317,000	-	0%
83	4910	Emergency Supplies	5,950	3,950	(2,000)	-34%
84	4990	Contingency	32,000	16,500	(15,500)	-48%
85		<b>Total Supplies</b>	<b>1,350,371</b>	<b>1,263,488</b>	<b>(86,883)</b>	<b>-6%</b>
86	5210	Conference Fees	143,450	118,750	(24,700)	-17%
87	5215	Travel - Mileage, Parking, Tolls	13,700	11,600	(2,100)	-15%
88	5220	Travel - Airfare & Lodging	39,525	38,225	(1,300)	-3%
89	5225	Travel - Meals & Entertainment	24,650	20,200	(4,450)	-18%
90	5305	Professional Dues & Memberships	51,300	49,300	(2,000)	-4%
91	5421	General Liability Insurance	540,462	505,462	(35,000)	-6%
92	5510	Utilities - Gas and Electric	505,500	497,500	(8,000)	-2%
93	5515	Janitorial & Gardening Services	642,000	643,000	1,000	0%
94	5525	Utilities - Waste	60,000	71,000	11,000	18%
95	5530	Utilities - Water	90,000	83,000	(7,000)	-8%
96	5605	Equipment Leases and Rentals	125,000	125,000	-	0%
97	5610	Occupancy Rent	1,932,880	1,932,880	-	0%
98	5612	Additional Facilities Use Fees	21,500	19,000	(2,500)	-12%

**Making Waves Academy  
Budget FY2025**

**MWA-"School" and MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)
99	5615	Repairs and Maintenance - Building	118,000	142,000	24,000	20%
100	5617	Repairs and Maintenance - Non-computer Equipment	5,300	2,300	(3,000)	-57%
101	5618	Repairs & Maintenance - Auto	18,000	22,000	4,000	22%
102	5803	Accounting Fees	48,390	48,390	-	0%
103	5804	Legal Fees	60,000	50,000	(10,000)	-17%
105	5806	County Oversight Fees	145,240	145,240	-	0%
106	5810	Contracted Services	1,300,254	1,350,504	50,250	4%
107	5810.001	Food Service Administration	1,000	1,000	-	0%
108	5810.002	Student Information & Assessment	94,700	84,700	(10,000)	-11%
109	5810.003	Student Transportation	258,500	232,000	(26,500)	-10%
110	5810.004	Intervention & Consultation	-	-	-	
111	5810.005	Psychological Services	283,152	100,000	(183,152)	-65%
112	5810.006	Substitute Teachers	900,000	1,100,000	200,000	22%
113	5810.007	Interscholastics - Coaches	-	-	-	
114	5810.008	Information Technology	974,110	1,044,110	70,000	7%
116	5811	Student Exam Fees	17,000	17,000	-	0%
118	5820	Recruiting - Students	5,000	5,000	-	0%
119	5821	Printing and Reproduction	43,500	38,750	(4,750)	-11%
120	5840	Entrance, Admission, & Ticket Fees (not staff conference)	57,300	59,300	2,000	3%
121	5850	Staff Recruitment	51,000	51,000	-	0%
122	5851	Continuing Education Support	5,000	3,000	(2,000)	-40%
123	5853	Payroll Processing Fees	66,000	64,000	(2,000)	-3%
124	5897	Special Ed Encroachment WCCUSD	832,790	1,115,942	283,152	34%
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	120,600	(30,000)	-20%

**Making Waves Academy  
Budget FY2025**

**MWA-"School" and MWA Central Office  
2nd Interim Budget**

	A	B	C	H	K	L
2	Account #	Account Title	FY2025 1st Interim Budget (A)	FY2025 2nd Interim (C)	Variance FY25 1st Interim vs. FY25 2nd Interim (C-A)	% Variance (C) vs. (A)
128	5915	Postage and Delivery	28,750	20,750	(8,000)	-28%
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		<b>Total Contract Services</b>	<b>11,188,453</b>	<b>11,467,403</b>	<b>278,950</b>	<b>2%</b>
134						
135		Total Salaries & Benefits	19,720,125	17,941,315	(1,778,810)	-9%
136		Total Supplies	1,350,371	1,263,488	(86,883)	-6%
137		Total Contract Services	11,188,453	11,467,403	278,950	2%
138		<b>Total Expenses</b>	<b>32,258,949</b>	<b>30,672,206</b>	<b>(1,586,743)</b>	<b>-5%</b>
139						
140		<b>Net Income</b>	<b>50,000</b>	<b>50,000</b>		
141						