



# Making Waves Academy

## Finance Advisory Committee Meeting

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### Date and Time

Wednesday November 19, 2025 at 10:00 AM PST

### Location

Please click the link below to join the webinar:

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

Passcode: 933369

Or One tap mobile :

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If you have questions about the board agenda and materials or you are in need of disability-related accommodations, please contact:

*Si tiene preguntas sobre la agenda y materiales de la junta o necesita adaptaciones relacionadas con la discapacidad, comuníquese con:*

**Bryann Fitzpatrick at [bfitzpatrick@mwacademy.org](mailto:bfitzpatrick@mwacademy.org) or (510) 994-6486.**

### Public Comment

- The public may address the MWA Board regarding any item within the subject-matter jurisdiction of the MWA governing board.

- Under Public Comment for Special Committee Meetings, members of the public may
  - The public may address the Board regarding **any item that has been described in the notice for this meeting.**
  - **Presentations are limited to two minutes each**, or a total of ten minutes for all speakers, or the two-minute limit may be shortened.
- In accordance to the Brown Act, the MWA Board may listen to comments, but can neither discuss nor take action on the topics presented. Members of the board are very limited in their response to statements or questions by persons commenting on items not on the agenda.
- **While meetings are held virtually, speakers may submit a request to speak before 9:00 AM on the day of the meeting or use the raise hand function during the public comment sections of the meeting.**
  - **If you would like to send your request to speak prior to the meeting, please email your request to [bfitzpatrick@mwacademy.org](mailto:bfitzpatrick@mwacademy.org) in English or Spanish.**
  - Your submission should:
    - indicate if it is a general public comment for the beginning of the meeting or a comment for a specific agenda item (please include the item number).
    - include your name so that you can be called when it is your turn to speak.
  - During the meeting, we will call your name and you should use the "raise hand" feature to identify yourself.
- Under SB1036 the minutes from this meeting will omit student and parent names and other directory information, except as required by judicial order or federal law. If a parent/ legal guardian wishes a name be included, one must inform the board prior to their public comment.

## Comentarios públicos

- *El público puede dirigirse a la Junta Directiva de la MWA con respecto a cualquier asunto dentro de la jurisdicción del tema materia por la Junta Directiva de la MWA.*
- *Bajo comentario público, los miembros del público pueden:*
  - El público puede dirigirse a la Junta con **respecto a cualquier tema que se haya descrito en el aviso para esta reunión.**
  - **Las presentaciones están limitadas a dos minutos cada una**, o un total de diez minutos para todos los oradores, o se puede acortar el límite de dos minutos.
- *De acuerdo con la Ley Brown, la Junta Directiva de la MWA puede escuchar los comentarios, pero no discutirán ni tomarán medidas sobre los temas presentados. La respuesta de los miembros de la Junta Directiva a las declaraciones o preguntas de las personas que comentan temas que no figuran en el orden del día es muy limitada.*
- **Mientras las reuniones se llevan a cabo virtualmente, los miembros del público que desean hablar durante la junta pueden presentar una solicitud para hablar antes de las 9:00 a.m. del día de la reunión de la junta o usar la función de levantar la mano durante las secciones de comentarios públicos de la reunión.**
  - **Si desea enviar su solicitud de uso de la palabra antes de la reunión, envíe su solicitud por correo electrónico a [bfitzpatrick@mwacademy.org](mailto:bfitzpatrick@mwacademy.org) en inglés o español.**

- *En su solicitud:*
  - *Incluya su nombre para que pueda ser llamado cuando sea su turno de hablar.*
  - *indicar si es un comentario público general para el comienzo de la reunión o si es comentario público sobre un artículo específico del programa (incluya el número del artículo).*
  - *Durante la reunión, le llamaremos por su nombre y deberá utilizar la función de "levantar la mano" para identificarse.*
- *En virtud de la SB1036, las actas de esta reunión omitirán los nombres de los estudiantes y padres y otra información del directorio, excepto cuando lo requiera la orden judicial o por la ley federal. Si un padre/tutor legal desea que se incluya un nombre, se debe informar a la junta antes de su comentario público.*

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**Please note that all agenda times are estimates.**  
**Tenga en cuenta que todos los horarios de la agenda son estimaciones.**

**Agenda**

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>10:00 AM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order		Alicia Malet Klein	1 m
<b>C.</b> Public Comment		Alicia Malet Klein	6 m
<b>D.</b> Projects in Process			
<b>II. Finance</b>			<b>10:08 AM</b>
<b>A.</b> First Interim Updates	FYI	Elizabeth Martinez	10 m
<b>B.</b> Finance Department Updates	FYI	Elizabeth Martinez	10 m

	Purpose	Presenter	Time
COO, Elizabeth Martinez provides general updates regarding the Finance Department.			
C. FY25 FAC Meeting Calendar	Discuss	Elizabeth Martinez	5 m
III. Other Business			10:33 AM
A. Meeting Slides			
IV. Closing Items			
A. Adjourn Meeting	Vote		

# Coversheet

## First Interim Updates

<b>Section:</b>	II. Finance
<b>Item:</b>	A. First Interim Updates
<b>Purpose:</b>	FYI
<b>Submitted by:</b>	
<b>Related Material:</b>	Executive Summary - 2025-26 1st Interim Budget-FAC.pdf



## Executive Summary for FY 2025-26 1<sup>st</sup> Interim Report

November 19<sup>th</sup>, 2025

### Summary of Variances - FY'26 Preliminary Budget vs. FY'26 1<sup>st</sup> Interim Budget

#### Revenues Variance Overview:

Revenue Sources	Decrease/Increase	Amount	%
Total Revenues	Decrease	-\$313,438	-1%
Government revenues	Decrease	-\$407,514	-2%
Estimated JRSF contributions	Increase	\$94,076	1%

#### Expenses Variance Overview:

Expense Areas	Decrease/Increase	Amount	%
Total Expenses	Decrease	-\$313,438	-1%
MWA Expenses	Decrease	-\$145,969	-1%
Central Office Expenses	Decrease	-\$167,469	-5%

### Key Drivers of the FY'26 1st Interim Budget Changes

#### 1. Government Revenues

The overall decrease is driven by:

- \$377K decrease in LCFF due to lower enrollment projection: reduced from 1022 to 1006 (decrease of 16 students).
- \$193K decrease in SB740 facilities funding: program remains oversubscribed statewide.
- \$161K increase in Other State Revenues from identifying eligible expenses for each program:
  - i. \$81K increase in Prop 28
  - ii. \$61K increase in CTEIG
  - iii. \$19K increase in ELOP & SPED

#### 2. Expenses

- \$1.72M increase in *Salary Adjustments*:
  - Implemented recommendations from the FY25 comprehensive salary study to enhance pay equity and retention.
  - Increased salaries tied to promotions.
- \$1.03M reduction in *STCOLA Adjustments & Benefits Offset*:
  - Remove Special Temporary COLA (STCOLA) for non-eligible staff.
  - Shifted health insurance coverage down one tier to help offset increased salary costs.
- \$678K decrease in *Position Changes*:
  - a. Net reduction of four positions across the organization.
- \$330K reduction in contract subs due to higher teacher retention.
- \$221K increase in *Insurance & Other Operating Costs*:
  - a. Annual increase in general liability insurance.
  - b. One-time replacement of expiring emergency supplies.
- \$216K Reduction in spending on core curricula, psychological, computer supplies, and other services based on trends.



## Executive Summary for FY 2025-26 1<sup>st</sup> Interim Report

### *Detailed Summary of Changes (FY'26 Preliminary Budget to FY'26 1<sup>st</sup> Interim Budget)*

#### MWA – “SCHOOL” EXPENDITURES

Total Change: **Decrease** of \$145,969 (-1%)

##### I. **Salaries and Benefits – Net Increase of \$198,463 (1%)**

- Salary study and promotion adjustments.
- Remove STCOLA for non-eligible staff.
- Health insurance tier changes
- Net decrease of three positions from the school

##### **1. Added New Positions**

1. Teacher Assistant - MS (x4)
2. SPED Instructional Aide - SW (x2)
3. Supervisor of School Ops - SW (*Repurposed position from Coordinator of School Ops*)
4. Interim Facilities Supervisor - SW (*Repurposed position from Campus Supervisor*)
5. Apex Learning Coordinator - SW
6. H&W Teacher/Assistant Athletic Dir - MS & US
7. Injury Prevention Specialist - US (*Repurposed position from Athletic Trainer*)
8. Credit Recovery Specialist - SW

##### **2. Eliminated Positions**

1. Math/Science Teacher 6 - MS
2. Music Teacher 7 - MS
3. Math/Science Teacher 5 - MS
4. Spanish Teacher - US
5. Makerspace Innovation Specialist - SW
6. Athletic Trainer - US (*Repurposed position to Injury Prevention Specialist*)
7. Executive Assistant - SW
8. SPED Resource Teacher - SW
9. Coordinator of School Ops - SW (*Repurposed to Supervisor of School Ops*)
10. Campus Supervisor- SW (x2) (*Repurposed one position to Interim Facilities Supervisor*)
11. Division Director 9-12 - SW
12. Director of Operations & Safety - SW
13. Principal - SW
14. SST/504 Coordinator - SW



## Executive Summary for FY 2025-26 1<sup>st</sup> Interim Report

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### II. Supplies - Net Decrease of \$199,365 (-12%)

- Significant savings are from reduced textbooks and computer supply purchases based on spending patterns.
- Increased funding for instructional materials aligned with classroom needs.
- One-time expense to replace expiring emergency supplies

### III. Contracted Services - Net Decreased by \$145,067 (-2%)

- Increased staff professional development.
- Higher general liability insurance premiums.
- Reduction in other contract services to align with projected spending.

## CENTRAL OFFICE EXPENDITURES

### Total Change – Decrease of \$167,469 (-5%)

#### I. Salaries and Benefits - Net Decrease of \$184,469 (-7%)

- Removed STCOLA for non-eligible staff.
- Eliminated Director of Finance position.
- Adjustments resulting from the FY25 salary study and promotions.

#### II. Contracted Services - Increase of \$17,000 (2%)

- Increased participation in the tuition reimbursement/loan repayment benefit program.





## Executive Summary for FY 2025-26 1<sup>st</sup> Interim Report

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### FY2026 Preliminary Budget vs. FY2026 1<sup>st</sup> Interim Budget Summary

The FY26 1st Interim Budget updates our financial plan using the most current information on enrollment, ADA, staffing, and operational needs. These adjustments ensure the budget reflects actual conditions rather than early-year estimates.

#### Enrollment & Revenue Adjustments:

Enrollment has decreased by 16 students from the Preliminary Budget projection, which directly reduces LCFF funding. In addition, SB740 facilities funding decreased because the statewide program is oversubscribed, resulting in a lower allocation than initially budgeted. The First Interim also updates federal, local, and restricted revenues based on final allocations and reimbursement adjustments tied to program activity. Overall, revenues decreased by approximately \$313,000 (-1%).

#### Staffing & Compensation Updates:

Staffing costs have been updated to reflect actual hires, eliminated positions, and revised salary placements. Two key compensation adjustments were also incorporated:

- Implementation of consultant-recommended salary adjustments to strengthen pay equity and support employee retention, and
- Phase-out of the \$12,000 Special Temporary COLA for non-eligible staff, which helps partially offset the salary increases.

After these adjustments, salary and benefit costs show a modest net increase of approximately \$14,000.

#### Supplies & Contracted Services Adjustments:

Non-salary expenses were reviewed and adjusted based on recent spending trends, updated vendor contracts, and one-time operational needs. These changes resulted in a net reduction of approximately \$327,000 (-1%).

Overall, the shift from the Preliminary Budget to the First Interim Budget reflects more conservative and data-driven assumptions. These updates enhance the accuracy of our financial projections, ensuring ongoing fiscal stability while maintaining strong support for student programs and services.



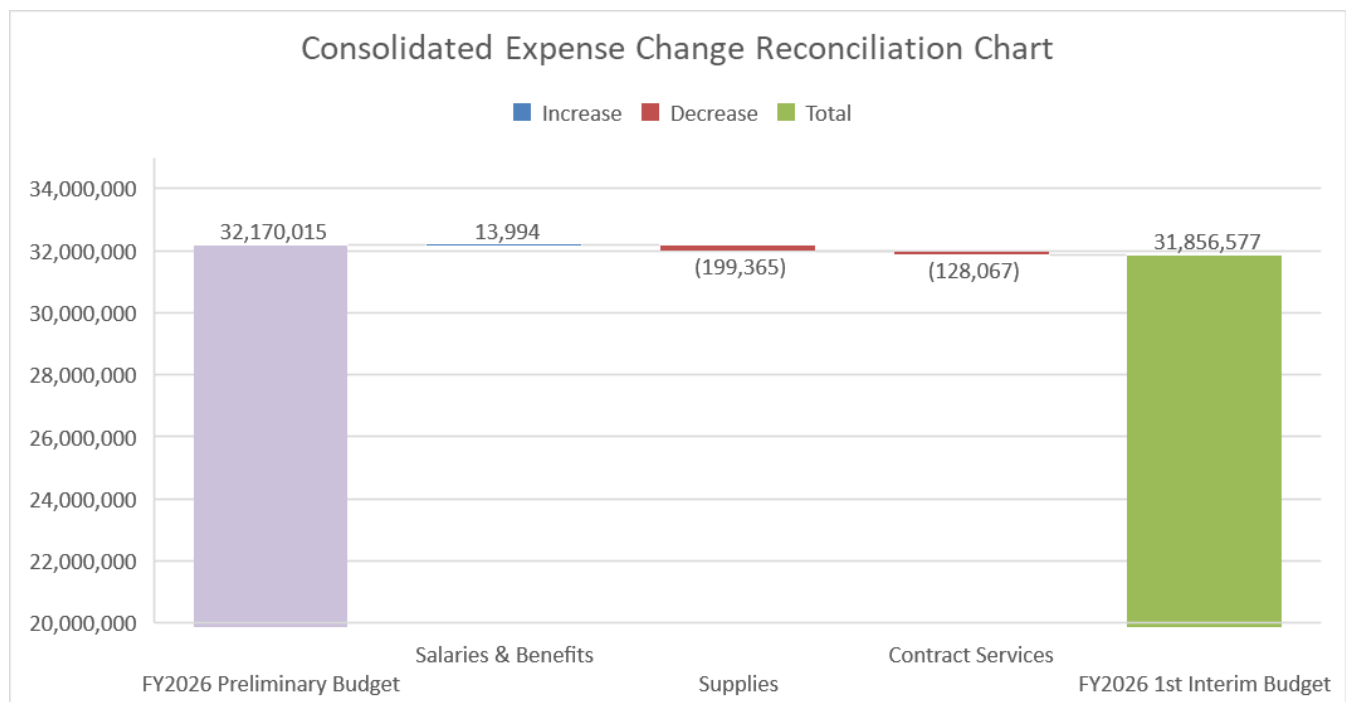
## Executive Summary for FY 2025-26 1<sup>st</sup> Interim Report

### Appendix A – Summary Financials

#### FY'26 1<sup>st</sup> Interim Budget Summary Financials - Consolidated

Compare FY'26 Preliminary Budget with FY'26 1<sup>st</sup> Interim Budget

Location	2025-26 Preliminary Budget (A)	2025-26 1 <sup>st</sup> Interim Budget (B)	\$ Variance (A) vs. (B)	%Variance (A) vs. (B)
<b>Revenues</b>				
<b>Government</b>	\$20,519,513	\$20,111,999	-\$407,514	-2%
<b>Interest Income</b>	\$234,180	\$234,180	\$0	0%
<b>Donations</b>	\$215,000	\$215,000	\$0	0%
<b>JRSF</b>	\$9,798,922	\$9,892,998	\$94,076	1%
<b>Central Office (Shared Services Allocation)</b>	\$1,452,400	\$1,452,400	\$0	0%
<b>Total Revenues</b>	<b>\$32,220,015</b>	<b>\$31,906,577</b>	<b>-\$313,438</b>	<b>-1%</b>
<b>Expenses</b>				
<b>Salaries/Benefits</b>	\$20,139,675	\$20,153,669	\$13,994	0%
<b>Supplies</b>	\$1,717,441	\$1,518,076	-\$199,365	-12%
<b>Contracted Services</b>	\$10,312,889	\$10,184,832	-\$128,067	-1%
<b>Total Expenses</b>	<b>\$32,170,015</b>	<b>\$31,856,577</b>	<b>-\$313,438</b>	<b>-1%</b>





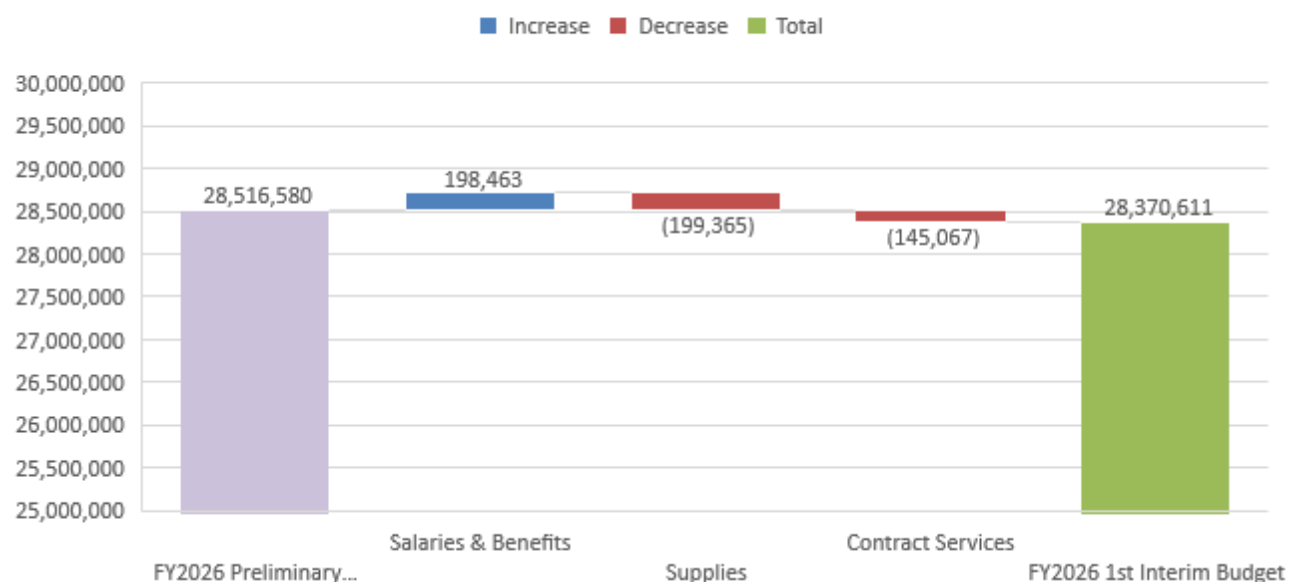
## Executive Summary for FY 2025-26 1<sup>st</sup> Interim Report

### FY'26 1st Interim Budget Summary Financials - MWA-"School"

Compare [FY'26 Preliminary Budget](#) with [FY'26 1<sup>st</sup> Interim Budget](#)

Location	2025-26 Preliminary Budget (A)	2025-26 1 <sup>st</sup> Interim Budget (B)	\$ Variance (A) vs. (B)	%Variance (A) vs. (B)
<b>Revenues</b>				
<b>Government</b>	\$20,519,513	\$20,111,999	-\$407,514	-2%
<b>Interest Income</b>	\$234,180	\$234,180	\$0	0%
<b>Donations</b>	\$215,000	\$215,000	\$0	0%
<b>JRSF</b>	\$7,597,887	\$7,859,432	\$261,545	3%
<b>Total Revenues</b>	<b>\$28,566,580</b>	<b>\$28,420,611</b>	<b>-\$145,969</b>	<b>-1%</b>
<b>Expenses</b>				
<b>Salaries/Benefits</b>	\$17,396,864	\$17,595,327	\$198,463	1%
<b>Supplies</b>	\$1,685,991	\$1,486,626	-\$199,365	-12%
<b>Contracted Services</b>	\$9,433,725	\$9,288,658	-\$145,067	-2%
<b>Total Expenses</b>	<b>\$28,516,580</b>	<b>\$28,370,611</b>	<b>-\$145,969</b>	<b>-1%</b>
<b>Revenues – Government per ADA</b>	<b>\$20,464</b>	<b>\$21,044</b>	<b>\$580</b>	<b>3%</b>
<b>Expenses – Cost per Student (Exclude CO Fees)</b>	<b>\$26,482</b>	<b>\$26,758</b>	<b>\$276</b>	<b>1%</b>

MWA-"School" Expense Change Reconciliation Chart



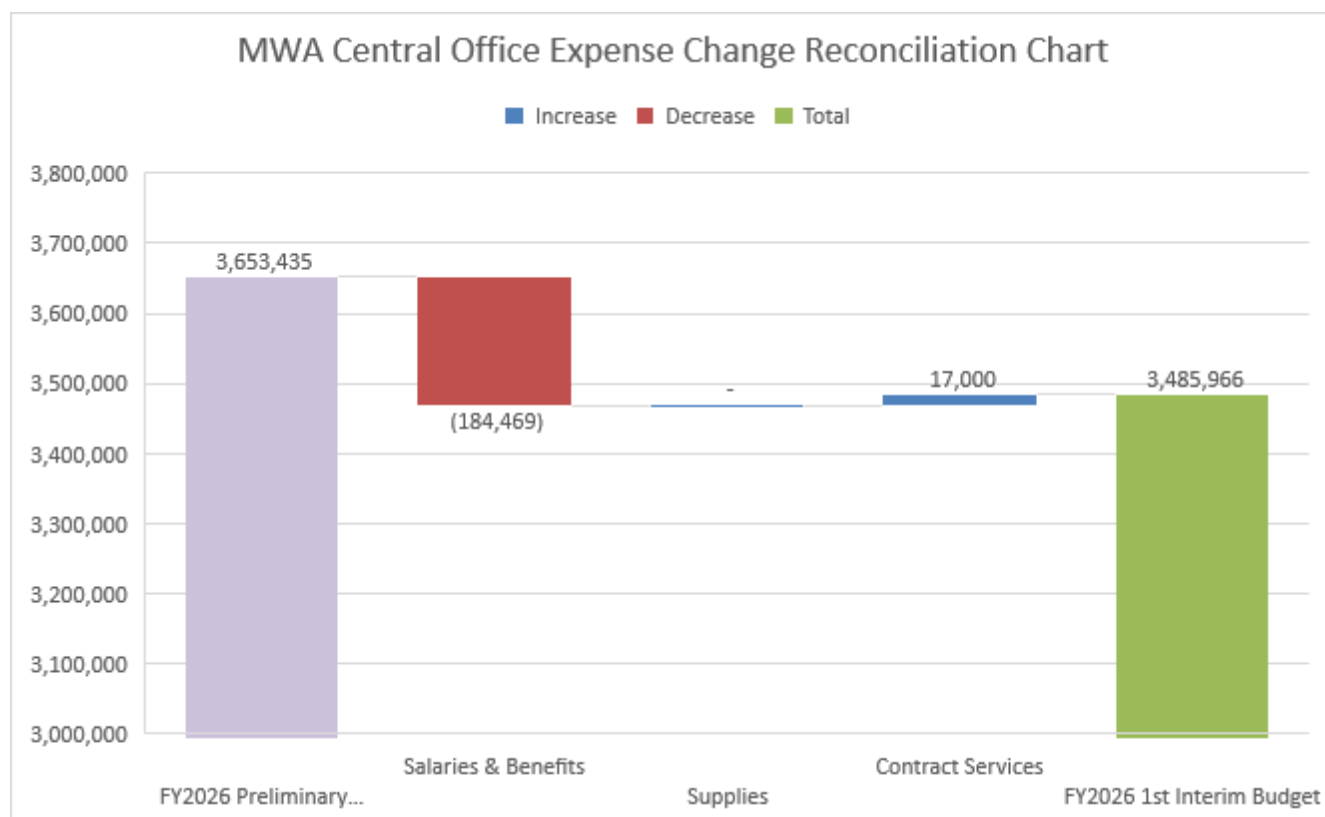


## Executive Summary for FY 2025-26 1<sup>st</sup> Interim Report

### FY'26 1<sup>st</sup> Interim Budget Summary Financials – “Central Office”

Compare [FY'26 Preliminary Budget](#) with [FY'26 1<sup>st</sup> Interim Budget](#)

Location	2025-26 Preliminary Budget (A)	2025-26 1 <sup>st</sup> Interim Budget (B)	\$ Variance (A) vs. (B)	%Variance (A) vs. (B)
<b>Revenues</b>				
JRSF	\$2,201,035	\$2,033,566	-\$167,469	-8%
Central Office (Shared Services Allocation)	\$1,452,400	\$1,452,400	\$0	0%
<b>Total Revenues</b>	<b>\$3,653,435</b>	<b>\$3,485,966</b>	<b>-\$167,469</b>	<b>-5%</b>
<b>Expenses</b>				
Salaries/Benefits	\$2,742,811	\$2,558,342	-\$184,469	-7%
Supplies	\$31,450	\$31,450	\$0	0%
Contracted Services	\$879,174	\$896,174	\$17,000	2%
<b>Total Expenses</b>	<b>\$3,653,435</b>	<b>\$3,485,966</b>	<b>-\$167,469</b>	<b>-5%</b>





**MWA Consolidated  
FY26 1st Interim Budget**

	A	B	C	H	K	L
1		<b>Summary</b>				
			<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>	<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>
2	<b>Account #</b>	<b>Account Title</b>				
3		<b>Income</b>				
4	8011	State Aid - General Apportionment	8,389,162	8,173,284	(215,878)	-3%
5	8012	Education Protection Account Entitlement	2,098,595	2,044,592	(54,003)	-3%
6	8096	In Lieu of Property Taxes	3,994,680	3,891,885	(102,795)	-3%
7	8181	Special Education - Federal	159,935	156,310	(3,625)	-2%
8	8220	Child Nutrition Programs - Fed	277,263	277,263	-	0%
9	8230	Homeless Children and Youth II	-	-	-	
10	8262	Federal - ESSER Funding II	-	-	-	
11	8263	Federal - ESSER Funding III	-	-	-	
12	8290	Federal Title I - Basic Grant	388,374	388,374	-	0%
13	8295	Federal Title II - Teacher and Principal Training	52,005	52,005	-	0%
14	8296	Federal Title III - LEP	35,621	35,621	-	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	945,116	943,916	(1,200)	0%
18	8313	State - Special Education - Level 2 Mental Health	85,477	85,477	-	0%
19	8314	State - Special Education - Level 3 Mental Health	13,008	13,008	-	0%
20	8319	State - Prior Year - Hold Harmless Revenue	-	-	-	
21	8520	Child Nutrition Programs - State	164,356	164,356	-	0%
22	8525	Expanded Learning Opportunity Grant	-	-	-	
23	8526	Expanded Learning Opportunities Program (ELOP)	350,000	370,000	20,000	6%
24	8527	Educator Effectiveness	155,335	155,335	-	0%
25	8528	A-G Grant	271,377	271,377	-	0%
26	8529	One-Time Block Grant	-	-	-	
27	8530	Teacher Residency Expansion Grant	-	-	-	



**MWA Consolidated  
FY26 1st Interim Budget**

	A	B	C	H	K	L
					<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>
2	<b>Account #</b>	<b>Account Title</b>	<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>		
28	8531	Arts, Music, and Instructional Materials Discretionary Block Grant	312,247	312,247	-	0%
29	8532	Learning Recovery Emergency Block Grant	544,724	544,724	-	0%
30	8545	School Facilities Lease Rmbmnt SB740	1,378,851	1,186,089	(192,762)	-14%
31	8550	Mandate Block Grand Funding CA	39,423	39,423	-	0%
32	8560	State Lottery	265,048	265,048	-	0%
33	8590	Other St Income (CTEIG and Student Support & PD Discretionary Block grant )	81,307	142,749	61,442	76%
34	8592	After School Program Grant	-	-	-	
35	8594	Prop 28 Arts and Music	190,960	272,267	81,307	43%
36	8621	Measure G Parcel Tax	302,649	302,649	-	0%
37	8808	Realized Gains/Losses on Investments	-	-	-	
38	8810	Interest Income	234,180	234,180	-	0%
39	8980	Contribution - Unrestricted	200,000	200,000	-	0%
40	8981	John Regina Scully (JRS)	9,798,922	9,892,998	94,076	1%
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		<b>Total Income</b>	<b>32,220,015</b>	<b>31,906,577</b>	<b>(313,438)</b>	-1%
46						
51		<b>Expenses</b>				
52	1100	Teacher Salaries	5,233,399	5,517,063	283,664	5%
53	1103	Substitute Teacher Salaries	381,038	365,705	(15,333)	-4%
54	1200	Certificated Pupil Support	846,776	1,291,369	444,593	53%
55	1300	Certificated Supervisor & Administrator Salaries	1,672,195	1,483,720	(188,475)	-11%
56	1409	Certificated Special Temporary COLA Bonus	1,860,000	1,076,500	(783,500)	-42%
57	1900	Certificated Other Salaries	364,000	291,444	(72,556)	-20%



**MWA Consolidated  
FY26 1st Interim Budget**

	A	B	C	H	K	L
					<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>
2	<b>Account #</b>	<b>Account Title</b>	<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>		
58	2100	Classified Instructional Aide Salaries	464,208	752,271	288,063	62%
59	2200	Classified Support Staff Salaries	1,059,233	1,262,411	203,178	19%
60	2300	Classified Supervisor & Administrator Salaries	1,968,845	1,632,356	(336,489)	-17%
61	2400	Classified Clerical and Office Salaries	1,015,977	1,316,211	300,234	30%
62	2900	Classified Other Salaries	262,658	258,480	(4,178)	-2%
63		<b>Total Salaries</b>	<b>15,128,329</b>	<b>15,247,530</b>	<b>119,201</b>	1%
64	3101	Certificated STRS	1,660,641	1,765,246	104,605	6%
65	3301	Certificated Social Security/Medicare	561,651	545,187	(16,464)	-3%
66	3401	Certificated Health & Welfare Benefits	2,286,661	2,020,620	(266,041)	-12%
67	3501	Certificated Unemployment Insurance	30,404	96,198	65,794	216%
68	3601	Certificated Workers Comp Insurance	196,668	198,218	1,550	1%
69	3701	Certificated Retirement Match	163,306	168,656	5,350	3%
70	3999	Accrued Paid Time Off	112,014	112,014	-	0%
71		<b>Total Benefits</b>	<b>5,011,346</b>	<b>4,906,139</b>	<b>(105,207)</b>	-2%
72		<b>Total Salaries &amp; Benefits</b>	<b>20,139,675</b>	<b>20,153,669</b>	<b>13,994</b>	0%
73						
74	4100	Approved Textbooks and Core Curricula Materials	217,073	128,975	(88,098)	-41%
75	4200	Books and Other Reference Materials	4,950	4,950	-	0%
76	4315	Custodial Supplies	69,000	69,000	-	0%
77	4325	Instructional Materials & Supplies	364,768	383,268	18,500	5%
78	4330	Office Supplies	10,500	10,500	-	0%
79	4390	Other Food	-	-	-	
80	4410	Furniture, Equipment & Supplies (non-capitalized)	82,500	82,500	-	0%
81	4420	Computers and IT Supplies (non-capitalized)	593,700	437,933	(155,767)	-26%
82	4710	Student Food Services	317,000	317,000	-	0%
83	4910	Emergency Supplies	35,950	61,950	26,000	72%
84	4990	Contingency	22,000	22,000	-	0%
85		<b>Total Supplies</b>	<b>1,717,441</b>	<b>1,518,076</b>	<b>(199,365)</b>	-12%
86	5210	Conference Fees	122,400	119,400	(3,000)	-2%



**MWA Consolidated  
FY26 1st Interim Budget**

	A	B	C	H	K	L
			FY2026 Preliminary Budget (A)	FY2026 1st Interim Budget (C)	Variance FY26 1st Interim vs. FY26 Preliminary (C-A)	% Variance (C) vs. (A)
2	Account #	Account Title				
87	5215	Travel - Mileage, Parking, Tolls	10,250	10,433	183	2%
88	5220	Travel - Airfare & Lodging	42,725	45,225	2,500	6%
89	5225	Travel - Meals & Entertainment	15,700	18,700	3,000	19%
90	5305	Professional Dues & Memberships	52,300	52,300	-	0%
91	5421	General Liability Insurance	505,462	695,462	190,000	38%
92	5510	Utilities - Gas and Electric	497,500	497,500	-	0%
93	5515	Janitorial & Gardening Services	642,000	642,000	-	0%
94	5525	Utilities - Waste	71,000	71,000	-	0%
95	5530	Utilities - Water	83,000	83,000	-	0%
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	19,000	19,000	-	0%
99	5615	Repairs and Maintenance - Building	125,000	125,000	-	0%
100	5617	Repairs and Maintenance - Non-computer Equipment	2,300	2,300	-	0%
101	5618	Repairs & Maintenance - Auto	20,000	20,000	-	0%
102	5803	Accounting Fees	38,390	38,390	-	0%
103	5804	Legal Fees	50,000	50,000	-	0%
105	5806	County Oversight Fees	145,240	145,240	-	0%
106	5810	Contracted Services	1,130,617	1,132,617	2,000	0%
107	5810.001	Food Service Administration	1,000	1,000	-	0%
108	5810.002	Student Information & Assessment	75,040	75,040	-	0%
109	5810.003	Student Transportation	212,000	212,000	-	0%
110	5810.004	Intervention & Consultation	-	-	-	
111	5810.005	Psychological Services	283,152	70,000	(213,152)	-75%
112	5810.006	Substitute Teachers	730,000	400,000	(330,000)	-45%
113	5810.007	Interscholastics - Coaches	-	-	-	
114	5810.008	Information Technology	962,453	962,453	-	0%
116	5811	Student Exam Fees	17,000	20,000	3,000	18%
118	5820	Recruiting - Students	5,000	5,000	-	0%
119	5821	Printing and Reproduction	38,750	40,000	1,250	3%
120	5840	Entrance, Admission, & Ticket Fees (not staff conference)	59,300	85,300	26,000	44%





**MWA Consolidated  
FY26 1st Interim Budget**

	A	B	C	H	K	L
					<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>
2	<b>Account #</b>	<b>Account Title</b>	<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>		
121	5850	Staff Recruitment	30,000	30,000	-	0%
122	5851	Continuing Education Support	3,000	20,000	17,000	567%
123	5853	Payroll Processing Fees	66,000	66,000	-	0%
124	5897	Special Ed Encroachment WCCUSD	532,790	705,942	173,152	32%
125	5898	Use Tax	1,000	1,000	-	0%
126	5905	Company Cell Phones	41,500	41,500	-	0%
127	5910	Internet and Wifi	96,000	96,000	-	0%
128	5915	Postage and Delivery	20,750	20,750	-	0%
129	5920	Landlines and Office Based Phones	12,000	12,000	-	0%
130	5992	Bank fees	24,000	24,000	-	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>10,312,899</b>	<b>10,184,832</b>	<b>(128,067)</b>	<b>-1%</b>
134						
135		Total Salaries & Benefits	20,139,675	20,153,669	13,994	0%
136		Total Supplies	1,717,441	1,518,076	(199,365)	-12%
137		Total Contract Services	10,312,899	10,184,832	(128,067)	-1%
138		<b>Total Expenses</b>	<b>32,170,015</b>	<b>31,856,577</b>	<b>(313,438)</b>	<b>-1%</b>
139						
140		<b>Net Income</b>	<b>50,000</b>	<b>50,000</b>		



**MWA - "School"**  
**FY26 1st Interim Budget**

	A	B	C	H	K	L	M
			<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>	<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>	
2	<b>Acct #</b>	<b>Account/Title</b>					<b>Notes</b>
3		<b>Income</b>					
4	8011	State Aid - General Apportionment	8,389,162	8,173,284	(215,878)	-3%	
5	8012	Education Protection Account Entitlement	2,098,595	2,044,592	(54,003)	-3%	Decrease in enrollment projection from 1022 to 1006
6	8096	In Lieu of Property Taxes	3,994,680	3,891,885	(102,795)	-3%	
7	8181	Special Education - Federal	159,935	156,310	(3,625)	-2%	
8	8220	Child Nutrition Programs - Fed	277,263	277,263	-	0%	
12	8290	Federal Title I - Basic Grant	388,374	388,374	-	0%	
13	8295	Federal Title II - Teacher and Principal Training	52,005	52,005	-	0%	
14	8296	Federal Title III - LEP	35,621	35,621	-	0%	
15	8297	Federal Title IV - Part A - Student Support	24,000	24,000	-	0%	
17	8311	State - Special Education	945,116	943,916	(1,200)	0%	
18	8313	State - Special Education - Level 2 Mental Health	85,477	85,477	-	0%	
19	8314	State - Special Education - Level 3 Mental Health	13,008	13,008	-	0%	
21	8520	Child Nutrition Programs - State	164,356	164,356	-	0%	
23	8526	Expanded Learning Opportunities Program (ELOP)	350,000	370,000	20,000	6%	Increase due to identifying eligible expenses
24	8527	Educator Effectiveness	155,335	155,335	-	0%	
25	8528	A-G Grant	271,377	271,377	-	0%	
28	8531	Arts, Music, and Instructional Materials Discretionary Block Grant	312,247	312,247	-	0%	
29	8532	Learning Recovery Emergency Block Grant	544,724	544,724	-	0%	
30	8545	School Facilities Lease Rmbmnt SB740	1,378,851	1,186,089	(192,762)	-14%	Decrease due to program being oversubscribed statewide
31	8550	Mandate Block Grand Funding CA	39,423	39,423	-	0%	
32	8560	State Lottery	265,048	265,048	-	0%	
33	8590	Other St Income (CTEIG and Student Support & PD Discretionary Block grant )	81,307	142,749	61,442	76%	Increase due to identifying eligible expenses
35	8594	Prop 28 Arts and Music	190,960	272,267	81,307	43%	
36	8621	Measure G Parcel Tax	302,649	302,649	-	0%	
38	8810	Interest Income	234,180	234,180	-	0%	
39	8980	Contribution - Unrestricted	200,000	200,000	-	0%	
40	8981	John Regina Scully (JRS)	7,597,887	7,859,432	261,545	3%	Increase for the shortfall of government revenue
41	8986	School Supplies	6,000	6,000	-	0%	
42	8988	In-Kind Donations	9,000	9,000	-	0%	
45		<b>Total Income</b>	<b>28,566,580</b>	<b>28,420,611</b>	<b>(145,969)</b>	<b>-1%</b>	
46							



**MWA - "School"**  
**FY26 1st Interim Budget**

	A	B	C	H	K	L	M
	Acct #	Account/Title	FY2026 Preliminary Budget (A)	FY2026 1st Interim Budget (C)	Variance FY26 1st Interim vs. FY26 Preliminary (C-A)	% Variance (C) vs. (A)	Notes
2		<b>Expenses</b>					
51							
52	1100	Teacher Salaries	5,233,399	5,517,063	283,664	5%	Overall variance is due to: <ul style="list-style-type: none"> <li>• Salary study increase</li> <li>• New position:  -H&amp;W Teacher/Assistant Athletic Dir</li> <li>• Eliminated positions:  -Math/Science Teacher 6  -Math/Science Teacher 5  -Music Teacher 7  -Spanish Teacher  -SPED Resource Teacher</li> </ul>
53	1103	Substitute Teacher Salaries	381,038	365,705	(15,333)	-4%	
54	1200	Certificated Pupil Support	846,776	1,291,369	444,593	53%	Overall variance is due to: <ul style="list-style-type: none"> <li>• Salary study increase</li> <li>• New positions:  -Injury Prevention Specialist  -MS Teacher Assistants (x4)</li> </ul>
55	1300	Certificated Supervisor & Administrator Salaries	1,672,195	1,483,720	(188,475)	-11%	Overall net savings is due to: <ul style="list-style-type: none"> <li>• Salary study increase and promotions</li> <li>• Eliminated positions:  -Principal  -Division Director Grd 9-12</li> </ul>
56	1409	Certificated Special Temporary COLA Bonus	1,692,000	992,500	(699,500)	-41%	Phase-out STCOLA for non-eligible staff
57	1900	Certificated Other Salaries	364,000	291,444	(72,556)	-20%	Overall net savings is due to: <ul style="list-style-type: none"> <li>• Salary study increase</li> <li>• Budgeted prorate salary for vacant position:  -Manager of SPED</li> <li>• Eliminated positions:  -Makerspace Innovation Specialist  -SST/504 Coordinator</li> </ul>
58	2100	Classified Instructional Aide Salaries	464,208	752,271	288,063	62%	Overall variance is from: <ul style="list-style-type: none"> <li>• Salary study increase</li> <li>• New positions  -SPED Instructional Aides x 2</li> </ul>
59	2200	Classified Support Staff Salaries	1,059,233	1,262,411	203,178	19%	Salary study increase and promotions
60	2300	Classified Supervisor & Administrator Salaries	386,287	256,808	(129,479)	-34%	Overall net savings is from: <ul style="list-style-type: none"> <li>• Salary study increase and promotions</li> <li>• Eliminated position:  -Director of Ops and Safety</li> </ul>



**MWA - "School"**  
**FY26 1st Interim Budget**

	A	B	C	H	K	L	M
					<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>	
2	<b>Acct #</b>	<b>Account/Title</b>	<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>			<b>Notes</b>
61	2400	Classified Clerical and Office Salaries	705,205	795,813	90,608	13%	Overall net savings is from: • Salary study increase • New positions: -Apex Learning Coordinator -Credit Recovery Specialist • Eliminated position: -Maker Space Innovation Specialist
62	2900	Classified Other Salaries	262,658	258,480	(4,178)	-2%	
63		<b>Total Salaries</b>	<b>13,066,999</b>	<b>13,267,584</b>	<b>200,585</b>	2%	
64	3101	Certificated STRS	1,592,097	1,693,048	100,951	6%	Overall variance is from salary study increase and eliminated positions who are STRS eligible
65	3301	Certificated Social Security/Medicare	435,203	429,856	(5,347)	-1%	
66	3401	Certificated Health & Welfare Benefits	1,939,942	1,768,340	(171,602)	-9%	Overall variance is from eliminated positions and no increase due to adjusting a tier down in coverage for staff
67	3501	Certificated Unemployment Insurance	25,052	83,246	58,194	232%	Reserves contribution for FY26
68	3601	Certificated Workers Comp Insurance	169,871	172,479	2,608	2%	
69	3701	Certificated Retirement Match	105,609	118,683	13,074	12%	
70	3999	Accrued Paid Time Off	62,091	62,091	-	0%	
71		<b>Total Benefits</b>	<b>4,329,865</b>	<b>4,327,743</b>	<b>(2,122)</b>	0%	
72		<b>Total Salaries &amp; Benefits</b>	<b>17,396,864</b>	<b>17,595,327</b>	<b>198,463</b>	1%	
73							
74	4100	Approved Textbooks and Core Curricula Materials	217,073	128,975	(88,098)	-41%	Reduced to match spending trend
75	4200	Books and Other Reference Materials	3,400	3,400	-	0%	
76	4315	Custodial Supplies	69,000	69,000	-	0%	
77	4325	Instructional Materials & Supplies	364,768	383,268	18,500	5%	
78	4330	Office Supplies	1,800	1,800	-	0%	
79	4390	Other Food	-	-	-		
80	4410	Furniture, Equipment & Supplies (non-capitalized)	81,500	81,500	-	0%	
81	4420	Computers and IT Supplies (non-capitalized)	583,500	427,733	(155,767)	-27%	Reduced to match spending trend
82	4710	Student Food Services	317,000	317,000	-	0%	
83	4910	Emergency Supplies	35,950	61,950	26,000	72%	One-time expense to replace expiring emergency supplies
84	4990	Contingency	12,000	12,000	-	0%	
85		<b>Total Supplies</b>	<b>1,685,991</b>	<b>1,486,626</b>	<b>(199,365)</b>	-12%	
86	5210	Conference Fees	93,900	90,900	(3,000)	-3%	
87	5215	Travel - Mileage, Parking, Tolls	6,425	6,608	183	3%	
88	5220	Travel - Airfare & Lodging	33,725	36,225	2,500	7%	
89	5225	Travel - Meals & Entertainment	11,500	14,500	3,000	26%	
90	5305	Professional Dues & Memberships	19,800	19,800	-	0%	



**MWA - "School"**  
**FY26 1st Interim Budget**

	A	B	C	H	K	L	M
					Variance FY26 1st Interim vs. FY26 Preliminary (C-A)	% Variance (C) vs. (A)	
2	Acct #	Account/Title	FY2026 Preliminary Budget (A)	FY2026 1st Interim Budget (C)			Notes
91	5421	General Liability Insurance	505,462	695,462	190,000	38%	Increase annual premium
92	5510	Utilities - Gas and Electric	497,500	497,500	-	0%	
93	5515	Janitorial & Gardening Services	642,000	642,000	-	0%	
94	5525	Utilities - Waste	71,000	71,000	-	0%	
95	5530	Utilities - Water	83,000	83,000	-	0%	
96	5605	Equipment Leases and Rentals	120,000	120,000	-	0%	
97	5610	Occupancy Rent	1,932,880	1,932,880	-	0%	
98	5612	Additional Facilities Use Fees	19,000	19,000	-	0%	
99	5615	Repairs and Maintenance - Building	125,000	125,000	-	0%	
100	5617	Repairs and Maintenance - Non-computer Equipment	2,300	2,300	-	0%	
101	5618	Repairs & Maintenance - Auto	20,000	20,000	-	0%	
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	718,617	720,617	2,000	0%	
107	5810.001	Food Service Administration	1,000	1,000	-	0%	
108	5810.002	Student Information & Assessment	-	-	-		
109	5810.003	Student Transportation	212,000	212,000	-	0%	
110	5810.004	Intervention & Consultation	-	-	-		
111	5810.005	Psychological Services	283,152	70,000	(213,152)	-75%	Reduced to match spending trend
112	5810.006	Substitute Teachers	730,000	400,000	(330,000)	-45%	Reduction due to higher staff retention
113	5810.007	Interscholastic - Coaches	-	-	-		
114	5810.008	Information Technology	883,984	883,984	-	0%	
115	5810.009	Outsourced Teaching	-	-	-		
116	5811	Student Exam Fees	17,000	20,000	3,000	18%	
117	5812	College Entrance Exams	-	-	-		
118	5820	Recruiting - Students	-	-	-		
119	5821	Printing and Reproduction	36,750	38,000	1,250	3%	
120	5840	Entrance, Admission, & Ticket Fees (not staff conference)	59,300	85,300	26,000	44%	Increase to meet study trip needs
121	5850	Staff Recruitment	-	-	-		
122	5851	Continuing Education Support	-	-	-		
123	5853	Payroll Processing Fees	-	-	-		



**MWA - "School"**  
**FY26 1st Interim Budget**

	A	B	C	H	K	L	M
					Variance FY26 1st Interim vs. FY26 Preliminary (C-A)	% Variance (C) vs. (A)	
2	Acct #	Account/Title	FY2026 Preliminary Budget (A)	FY2026 1st Interim Budget (C)			Notes
124	5897	Special Ed Contract Services	532,790	705,942	173,152	32%	Increase according to spending trend
125	5898	Use Tax	1,000	1,000	-	0%	
126	5905	Company Cell Phones	34,000	34,000	-	0%	
127	5910	Internet and Wifi	96,000	96,000	-	0%	
128	5915	Postage and Delivery	16,000	16,000	-	0%	
129	5920	Landlines and Office Based Phones	12,000	12,000	-	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		<b>Total Contract Services</b>	<b>9,433,725</b>	<b>9,288,658</b>	<b>(145,067)</b>	-2%	
134							
135		Total Salaries & Benefits	17,396,864	17,595,327	198,463	1%	
136		Total Supplies	1,685,991	1,486,626	(199,365)	-12%	
137		Total Contract Services	9,433,725	9,288,658	(145,067)	-2%	
138		<b>Total Expenses</b>	<b>28,516,580</b>	<b>28,370,611</b>	<b>(145,969)</b>	-1%	
156							
157		<b>Net Income</b>	<b>50,000</b>	<b>50,000</b>			



**MWA Central Office  
FY26 1st Interim Budget**

	A	B	C	H	K	L	M
					<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>	
2	<b>Account #</b>	<b>Account Title</b>	<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>			<b>Notes</b>
3		<b>Income</b>					
40	8981	John Regina Scully (JRS)	2,201,035	2,033,566	(167,469)	-8%	
44	INCO.INC	Central Office (Revenue from Shared Services Allocation)	1,452,400	1,452,400	-	0%	
45		<b>Total Income</b>	<b>3,653,435</b>	<b>3,485,966</b>	<b>(167,469)</b>	-5%	
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	168,000	84,000	(84,000)	-50%	Phase-out STCOLA for non-eligible staff
57	1900	Certificated Other Salaries	-	-	-		
58	2100	Classified Instructional Aide Salaries	-	-	-		
59	2200	Classified Support Staff Salaries	-	-	-		
60	2300	Classified Supervisor & Administrator Salaries	1,582,558	1,375,549	(207,009)	-13%	Overall variance is due to: • Salary increase and promotions • Eliminated position: -Director of Finance
61	2400	Classified Clerical and Office Salaries	310,772	520,397	209,625	67%	Salary study increase
62	2900	Classified Other Salaries	-	-	-		
63		<b>Total Salaries</b>	<b>2,061,330</b>	<b>1,979,946</b>	<b>(81,384)</b>	-4%	
64	3101	Certificated STRS	68,544	72,198	3,654	5%	
65	3301	Certificated Social Security/Medicare	126,448	115,331	(11,117)	-9%	
66	3401	Certificated Health & Welfare Benefits	346,719	252,280	(94,440)	-27%	Overall variance is from eliminated position and no increase due to adjusting a tier down in coverage for staff
67	3501	Certificated Unemployment Insurance	5,353	12,952	7,600	142%	
68	3601	Certificated Workers Comp Insurance	26,797	25,739	(1,058)	-4%	
69	3701	Certificated Retirement Match	57,696	49,972	(7,724)	-13%	
70	3999	Accrued Paid Time Off	49,923	49,923	-	0%	
71		<b>Total Benefits</b>	<b>681,481</b>	<b>578,396</b>	<b>(103,085)</b>	-15%	
72		<b>Total Salaries &amp; Benefits</b>	<b>2,742,811</b>	<b>2,558,342</b>	<b>(184,469)</b>	-7%	
73							



**MWA Central Office  
FY26 1st Interim Budget**

	A	B	C	H	K	L	M
					Variance FY26 1st Interim vs. FY26 Preliminary (C-A)	% Variance (C) vs. (A)	
2	Account #	Account Title	FY2026 Preliminary Budget (A)	FY2026 1st Interim Budget (C)			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	8,700	8,700	-	0%	
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	10,000	10,000	-	0%	
85		<b>Total Supplies</b>	<b>31,450</b>	<b>31,450</b>	<b>-</b>	<b>0%</b>	
86	5210	Conference Fees	28,500	28,500	-	0%	
87	5215	Travel - Mileage, Parking, Tolls	3,825	3,825	-	0%	
88	5220	Travel - Airfare & Lodging	9,000	9,000	-	0%	
89	5225	Travel - Meals & Entertainment	4,200	4,200	-	0%	
90	5305	Professional Dues & Memberships	32,500	32,500	-	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	38,390	38,390	-	0%	
103	5804	Legal Fees	50,000	50,000	-	0%	
106	5810	Contracted Services	412,000	412,000	-	0%	
107	5810.001	Food Service Administration	-	-	-		
108	5810.002	Student Information & Assessment	75,040	75,040	-	0%	





**MWA Central Office  
FY26 1st Interim Budget**

	A	B	C	H	K	L	M
					<b>Variance FY26 1st Interim vs. FY26 Preliminary (C-A)</b>	<b>% Variance (C) vs. (A)</b>	
2	<b>Account #</b>	<b>Account Title</b>	<b>FY2026 Preliminary Budget (A)</b>	<b>FY2026 1st Interim Budget (C)</b>			<b>Notes</b>
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	78,469	78,469	-	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	30,000	30,000	-	0%	
122	5851	Continuing Education Support	3,000	20,000	17,000	567%	Increase participation of tuition reimbursement/student loan repayment program
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	24,000	24,000	-	0%	
131	6900	Depreciation and Amortization	-	-	-		
132	INCO.EXP	5895 Central Office (Shared Services Allocation)	-	-	-		
133		<b>Total Contract Services</b>	<b>879,174</b>	<b>896,174</b>	<b>17,000</b>	2%	
134							
135		Total Salaries & Benefits	2,742,811	2,558,342	(184,469)	-7%	
136		Total Supplies	31,450	31,450	-	0%	
137		Total Contract Services	879,174	896,174	17,000	2%	
138		<b>Total Expenses</b>	<b>3,653,435</b>	<b>3,485,966</b>	<b>(167,469)</b>	-5%	
139							
140		<b>Net Income</b>	<b>0</b>	<b>0</b>			



CliftonLarsonAllen LLP  
CLAconnect.com

November 5, 2025

Board of Directors  
Making Waves Academy

**IMPORTANT - IMMEDIATE ACTION NEEDED**

We are writing to inform you of a recent development that will impact the timeline for issuing your annual audit.

As of today, the Office of Management and Budget (OMB) has not released the final 2025 Compliance Supplement. Unfortunately, there is no indication of when it will be made available, and the ongoing government shutdown has only added to the uncertainty. This delay directly affects our ability to complete and submit your Single Audit, as we must first receive and review the supplement to properly audit the applicable federal programs.

CLA has consulted with the State Controller's Office (SCO) regarding potential solutions. While one option considered was issuing a separate Single Audit report after the December 15 deadline, the SCO has confirmed they will not accept split audit reports. Instead, they recommend that any charter school impacted by the delay request an extension.

Accordingly, we advise you to reach out to your authorizer to request an extension to the December 15 deadline. Please note that the SCO has updated its extension process: extensions must be requested in increments not exceeding 45 days, and the total extension period cannot exceed 90 calendar days from December 15.

You can find the SCO's extension guidance here:

**[https://www.sco.ca.gov/aud\\_lea\\_filing\\_extensions.html](https://www.sco.ca.gov/aud_lea_filing_extensions.html).**

We understand the importance of timely and accurate reporting and remain committed to keeping you informed as new information becomes available. In the meantime, we recommend continuing with all available audit preparations to ensure readiness once the Compliance Supplement is released.

Please don't hesitate to reach out with any questions or concerns. We'll continue to monitor the situation closely and provide further guidance as needed.

Regards,

Derrick DeBruyne, CFE, CPA  
Principal

[Derrick.DeBruyne@claconnect.com](mailto:Derrick.DeBruyne@claconnect.com)

# Coversheet

## Meeting Slides

<b>Section:</b>	III. Other Business
<b>Item:</b>	A. Meeting Slides
<b>Purpose:</b>	
<b>Submitted by:</b>	
<b>Related Material:</b>	Copy of FAC Nov 2025.pdf



# Finance Advisory Committee Meeting

## *Liz Martinez, COO & Mindy Manzo, CFO*

**November 19, 2025**



*Learn. Graduate. Give Back.*



# Agenda

- **Progress to Goals**
- **FY26 1st Interim Budget**
- **Miscellaneous**
  - **FY25 Audit Timing Update**
  - **Meeting Calendar for the Year**



# Projects in Progress



# Progress to Goals



**Goal 1:** Reduce time required to produce timely & accurate financials down to 10 days & Support the annual audit

**Finance capacity/resourcing** - accounting firm hired to take over general accounting; compliance to remain in house.

**New AP system** - Selected Sage Intacct; onboarding underway

**Goal 2:** Deliver high-quality monthly financial results & board materials that give meaningful feedback on company performance.

**New compliance planning & recognition process** - in progress.

- Deferred Revenue Planning
- Monthly Compliance Calendar & Process

# Progress to Goals



**Goal 3:** Build a metrics-driven financial model that better aligns financial, operational, and impact metrics. Clarify expense attribution of philanthropic vs. public funding.

**3-year benefactor projection** - completed.

- Expense and Revenue Projections
- Philanthropic vs. Public Funding Breakdown

**Goal 4:** Recurring Monthly Cadence, focus on mentorship & new adhoc strategic projects that arise from ongoing budget to actual & strategic planning.

**Ongoing** - Regular meeting cadence is established, growing Controller is the emphasis.



# Other Projects



- **In Progress**

- ***Audit*** - in progress but delayed due to gov. shutdown (detail in pre-read materials)

- **Upcoming**

- 2nd Interim Budget / **Annual Budgeting Process**
- Comparison of **MWA budget vs. a typical school budget** (for right-sizing work)
- Updating the **Non-Allowable Policy**

# 1st Interim Budget





# FY26 1st Interim Budget

*Detail can be found in pre-read*

- **YTD Savings Offset by Revenue Cuts**
  - \$313K YTD Savings (mostly due to vacancies)
  - Rent and enrollment revenue drop offset by Supply/Service reductions
- Overall **under budget** by \$313K
- **On track** to spend the budgeted JRSF amount (\$9.9M of \$10M)



# What questions do you have?

# Miscellaneous





# FY 2024-2025 Audit Timing

*Detail can be found in pre-read*

- **Single Audit Filing Delayed:** The OMB Compliance Supplement delay (due to the federal shutdown) prevents Single Audit completion. The State Controller's Office will not accept partial filings.
- **Action Required:** Impacted schools must request extensions (max 90 days) from their authorizer. The estimated filing window is Mid-January to Mid-March, pending supplement release and state guidance.
  - MWA has contacted their authorizer who is also waiting for guidance.





# Meeting Schedule

2025–26 Finance Advisory Committee Meetings
<del>September 3, 2025</del>
<del>November 19, 2025</del>
March 4, 2026
April 22, 2026
June 3, 2026



# Open Items or Additional Questions