

Financials Tab
Table of Contents

Item	Page Number
Multi-year Projections	pp. 1
Monthly Cash Forecast	pp. 6
Narrative of Assumptions	pp. 10
LCFF Assumptions Calculator	pp. 17

Oxford Day Academy
Multi-year Projection

	Year 1	Year 2	Year 3	Year 4	Year 5	
2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	
SUMMARY						
Revenue						
LCFF Entitlement	1,307,760	2,198,585	2,385,441	2,589,159	2,670,582	2,670,008
Federal Revenue	111,456	149,615	192,919	205,314	213,335	216,315
Other State Revenues	210,501	326,842	337,918	346,332	347,031	347,251
Local Revenues	17,290	25,128	25,128	25,128	25,128	17,290
Fundraising and Grants	312,900	195,700	195,700	195,700	195,700	195,700
Total Revenue	1,959,907	2,895,870	3,137,106	3,361,633	3,451,776	3,446,564
Expenses						
Compensation and Benefits	925,623	1,581,930	1,710,517	1,765,375	1,822,065	1,908,857
Books and Supplies	161,577	318,340	289,450	265,575	272,388	263,359
Services and Other Operating Expenditures	853,083	959,363	1,003,347	1,034,305	1,052,636	1,066,567
Depreciation	-	-	-	-	-	-
Other Outflows	1,469	619	-	-	-	-
Total Expenses	1,941,752	2,860,252	3,003,314	3,065,255	3,147,089	3,238,783
Operating Income	18,156	35,618	133,792	296,378	304,687	207,780
Fund Balance						
Beginning Balance (Unaudited)	602,342	620,498	656,116	789,909	1,086,287	1,390,974
Audit Adjustment						
Beginning Balance (Audited)	602,342	620,498	656,116	789,909	1,086,287	1,390,974
Operating Income	18,156	35,618	133,792	296,378	304,687	207,780
Ending Fund Balance	620,498	656,116	789,909	1,086,287	1,390,974	1,598,754
Total Revenue Per ADA	18,755	16,935	17,380	17,693	18,167	18,140
Total Expenses Per ADA	18,581	16,727	16,639	16,133	16,564	17,046
Operating Income Per ADA	174	208	741	1,560	1,604	1,094
Fund Balance as a % of Expenses	32%	23%	26%	35%	44%	49%

Oxford Day Academy
Multi-year Projection

	2019-20	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25
Key Assumptions						
Enrollment Breakdown						
Total Enrolled	110	180	190	200	200	200
ADA %						
9-12	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
Average ADA %	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
ADA						
9-12	105	171	181	190	190	190
Total ADA	105	171	181	190	190	190

Oxford Day Academy
Multi-year Projection

	2019-20	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25
REVENUE						
LCFF Entitlement						
8011 Charter Schools General Purpose Entitlement - State Aid	286,585	478,496	519,973	564,709	582,672	582,098
8012 Education Protection Account Entitlement	20,900	34,200	36,100	38,000	38,000	38,000
8096 Charter Schools in Lieu of Property Taxes	1,000,275	1,685,889	1,829,368	1,986,450	2,049,910	2,049,910
SUBTOTAL - LCFF Entitlement	1,307,760	2,198,585	2,385,441	2,589,159	2,670,582	2,670,008
Federal Revenue						
8181 Special Education - Entitlement	12,250	13,750	22,500	23,750	25,000	25,000
8220 Child Nutrition Programs	50,429	82,241	89,167	96,434	99,327	102,306
8291 Title I	34,424	38,727	63,254	66,697	70,139	70,139
8292 Title II	4,353	4,897	7,999	8,434	8,869	8,869
8294 Title IV	10,000	10,000	10,000	10,000	10,000	10,000
SUBTOTAL - Federal Revenue	111,456	149,615	192,919	205,314	213,335	216,315
Other State Revenue						
8381 Special Education - Entitlement (State)	56,744	92,853	98,012	103,170	103,170	103,170
8520 Child Nutrition - State	3,708	6,047	6,556	7,091	7,303	7,523
8545 School Facilities Apportionments	124,042	187,500	187,500	187,500	187,500	187,500
8550 Mandated Cost Reimbursements	4,377	5,045	8,487	9,242	9,728	9,728
8560 State Lottery Revenue	21,632	35,397	37,364	39,330	39,330	39,330
SUBTOTAL - Other State Revenue	210,501	326,842	337,918	346,332	347,031	347,251
Local Revenue						
8660 Interest	1,616	1,616	1,616	1,616	1,616	1,616
8699 All Other Local Revenue	15,674	23,511	23,511	23,511	23,511	15,674
SUBTOTAL - Local Revenue	17,290	25,128	25,128	25,128	25,128	17,290
Fundraising and Grants						
8802 Donations - Private	157,200	40,000	40,000	40,000	40,000	40,000
8812 Parent Center	155,700	155,700	155,700	155,700	155,700	155,700
SUBTOTAL - Fundraising and Grants	312,900	195,700	195,700	195,700	195,700	195,700
TOTAL REVENUE	1,959,907	2,895,870	3,137,106	3,361,633	3,451,776	3,446,564

Oxford Day Academy
Multi-year Projection

	2019-20	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25
EXPENSES						
Compensation & Benefits						
Certificated Salaries						
1100 Teachers Salaries	392,000	710,010	772,890	796,077	819,959	844,558
1148 Teacher - Special Ed	90,000	92,700	95,981	98,860	101,826	104,881
1300 Certificated Supervisor & Administrator Salaries	112,800	116,184	121,170	124,805	128,549	165,097
SUBTOTAL - Certificated Salaries	594,800	918,894	990,041	1,019,742	1,050,334	1,114,536
Classified Salaries						
2100 Classified Instructional Aide Salaries	-	45,500	46,865	48,271	49,719	51,211
2102 Classified - SELCs	30,000	100,940	104,968	108,117	111,361	114,702
2200 Classified Support Salaries	-	72,100	74,763	77,006	79,316	75,899
2400 Classified Clerical & Office Salaries	130,000	133,900	138,917	143,085	147,377	151,798
SUBTOTAL - Classified Salaries	160,000	352,440	365,513	376,479	387,773	393,610
Employee Benefits						
3300 OASDI-Medicare-Alternative	57,742	97,257	103,700	106,811	110,015	113,479
3400 Health & Welfare Benefits	90,758	176,978	185,827	195,118	204,874	215,118
3500 Unemployment Insurance	3,542	5,796	5,796	5,796	5,796	5,796
3600 Workers Comp Insurance	9,601	16,171	17,243	17,760	18,293	19,184
3900 Other Employee Benefits	9,180	14,394	42,398	43,669	44,980	47,136
SUBTOTAL - Employee Benefits	170,823	310,596	354,963	369,154	383,957	400,711
Books & Supplies						
4100 Approved Textbooks & Core Curricula Materials	15,000	7,183	13,278	13,677	14,087	14,509
4315 Custodial Supplies	6,180	10,416	11,325	12,278	12,647	7,588
4320 Educational Software	7,500	12,273	13,343	14,467	14,901	15,348
4325 Instructional Materials & Supplies	2,619	4,415	4,800	5,204	5,360	5,521
4330 Office Supplies	6,117	10,310	11,210	12,154	12,518	12,894
4335 PE Supplies	3,239	5,460	5,936	6,436	6,629	6,828
4351 Yearbook	2,524	4,254	4,625	5,015	5,165	5,320
4410 Classroom Furniture, Equipment & Supplies	5,150	100,000	50,000	10,000	10,300	-
4420 Computers (individual items less than \$5k)	27,503	27,503	27,503	27,503	27,503	27,503
4430 Non Classroom Related Furniture, Equipment & Supplies	6,022	9,854	10,402	10,949	10,949	10,949
4710 Student Food Services	74,160	120,943	131,127	141,814	146,069	150,451
4720 Other Food	5,562	5,729	5,901	6,078	6,260	6,448
SUBTOTAL - Books and Supplies	161,577	318,340	289,450	265,575	272,388	263,359
Services & Other Operating Expenses						
5220 Travel and Lodging	73,420	75,623	77,891	80,228	82,635	85,114
5305 Dues & Membership - Professional	3,811	5,411	5,791	6,190	6,376	6,567
5450 Insurance - Other	14,248	24,014	26,109	28,308	29,157	30,032
5515 Janitorial, Gardening Services & Supplies	14,600	14,600	14,600	14,600	14,600	14,600
5535 Utilities - All Utilities	9,476	14,400	14,832	15,277	15,735	16,207
5605 Equipment Leases	8,900	8,900	8,900	8,900	8,900	8,900
5610 Rent	205,000	250,000	250,000	250,000	250,000	250,000
5615 Repairs and Maintenance - Building	25,000	-	-	-	-	-

Oxford Day Academy
Multi-year Projection

	2019-20	Year 1 2020-21	Year 2 2021-22	Year 3 2022-23	Year 4 2023-24	Year 5 2024-25
5803 Accounting Fees	10,635	10,954	11,282	11,621	11,970	12,329
5809 Banking Fees	618	637	656	675	696	716
5812 Business Services	75,329	111,607	121,502	130,966	134,827	134,801
5814 Community Support Fund	6,180	6,365	6,556	6,753	6,956	7,164
5815 Consultants - Instructional	183,000	125,000	140,000	142,250	144,568	146,955
5820 Consultants - Non Instructional	16,600	11,600	11,600	11,600	11,600	11,600
5824 District Oversight Fees	13,078	21,986	24,570	27,468	29,182	30,051
5826 Directors Contingency	7,210	7,210	7,210	7,210	7,210	7,210
5829 Field Work Program	18,198	26,111	26,189	26,269	26,352	26,437
5836 Fingerprinting	1,638	2,531	2,731	2,813	2,897	2,984
5845 Legal Fees	8,240	8,487	8,742	9,004	9,274	9,552
5851 Marketing and Student Recruiting	12,200	12,566	12,943	13,332	13,732	14,144
5857 Payroll Fees	4,800	6,000	6,180	6,365	6,556	6,753
5863 Professional Development	38,000	53,140	54,314	55,524	56,769	58,052
5869 Special Education Contract Instructors	23,340	39,338	42,769	46,371	47,762	49,195
5872 Special Education Encroachment	2,760	4,264	4,820	5,077	5,127	5,127
5874 Sports	3,128	5,272	5,731	6,214	6,400	6,592
5875 Staff Recruiting	1,622	2,506	2,704	2,786	2,869	2,955
5877 Student Activities	1,318	24,357	24,398	24,440	24,483	24,527
5878 Student Assessment	4,000	4,120	4,244	4,371	4,502	4,637
5880 Student Health Services	515	530	546	563	580	597
5881 Student Information System	23,472	23,859	24,257	24,668	25,091	25,526
5884 Substitutes	3,000	4,635	5,001	5,151	5,306	5,465
5887 Technology Services	12,360	17,407	18,128	18,849	18,849	18,849
5893 Transportation - Student	14,966	21,748	23,332	24,992	25,742	26,514
5910 Communications - Internet / Website Fees	6,180	6,365	6,556	6,753	6,956	7,164
5915 Postage and Delivery	2,122	3,577	3,888	4,216	4,342	4,473
5920 Communications - Telephone & Fax	4,120	4,244	4,371	4,502	4,637	4,776
SUBTOTAL - Services & Other Operating Exp.	853,083	959,363	1,003,347	1,034,305	1,052,636	1,066,567
Depreciation Expense						
SUBTOTAL - Depreciation Expense	-	-	-	-	-	-
Other Outflows						
7438 Long term debt - Interest	1,469	619	-	-	-	-
SUBTOTAL - Other Outflows	1,469	619	-	-	-	-
TOTAL EXPENSES	1,941,752	2,860,252	3,003,314	3,065,255	3,147,089	3,238,783

Oxford Day Academy
Monthly Cash Forecast

	2019-20													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast		
Beginning Cash	546,474	384,043	323,344	255,724	295,419	311,861	420,088	460,028	424,134	372,103	391,876	428,514			
REVENUE															
LCFF Entitlement	14,327	14,327	105,748	191,350	95,031	111,064	134,694	88,096	94,433	151,155	85,004	90,229	1,307,760	132,302	
Federal Revenue	-	4,202	4,202	4,202	16,397	4,202	4,202	16,397	4,202	10,327	16,397	4,202	111,456	22,522	
Other State Revenue	-	2,774	2,774	4,746	4,746	9,123	66,767	10,107	6,234	6,234	42,606	6,234	210,501	48,154	
Other Local Revenue	75	-	897	-	-	816	-	-	13,658	138	713	993	17,290	-	
Fundraising & Grants	-	75,000	-	-	-	155,700	-	-	-	-	40,000	42,200	312,900	-	
TOTAL REVENUE	14,402	96,304	113,622	200,299	116,174	280,905	205,663	114,600	118,527	167,855	184,719	143,859	1,959,907	202,978	
EXPENSES															
Certificated Salaries	9,400	53,218	53,218	53,218	53,218	53,218	53,218	53,218	53,218	53,218	53,218	53,218	594,800	-	
Classified Salaries	10,833	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	160,000	-	
Employee Benefits	19,590	14,553	15,615	14,553	14,376	14,376	15,792	14,553	14,553	13,475	13,475	5,912	170,823	-	
Books & Supplies	11,199	14,097	21,027	11,821	11,821	11,821	11,238	11,238	11,238	11,238	11,238	11,238	161,577	12,360	
Services & Other Operating Expenses	154,723	65,432	69,050	62,412	62,412	68,431	60,640	60,640	66,659	59,304	59,304	50,999	853,083	13,078	
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	-	-	859	139	114	99	101	-	157	-	-	-	1,469	-	
TOTAL EXPENSES	205,745	160,860	173,330	155,704	155,502	161,506	154,550	153,209	159,385	150,796	150,796	134,929	1,941,752	25,438	
Operating Cash Inflow (Outflow)	(191,343)	(64,557)	(59,708)	44,595	(39,328)	119,400	51,113	(38,609)	(40,858)	17,058	33,923	8,930	18,156	177,540	
Revenues - Prior Year Accruals	145,628	17,541	3,261	6,274	66,942	-	-	-	-	-	-	-	-	-	
Other Assets	70,410	-	-	-	-	-	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accruals	(50,002)	(16,399)	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	(34,250)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Summerholdback for Teachers	(19,542)	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	-	-	
Loans Payable (Current)	(83,333)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Long Term)	-	-	(13,888)	(13,888)	(13,888)	(13,888)	(13,888)	-	(13,888)	-	-	-	-	-	
Ending Cash	384,043	323,344	255,724	295,419	311,861	420,088	460,028	424,134	372,103	391,876	428,514	440,159			

Oxford Day Academy
Monthly Cash Forecast

	2020-21													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			
Beginning Cash	440,159	419,755	216,755	103,385	171,369	120,602	191,395	218,817	135,434	20,764	160,650	207,375			
REVENUE															
LCFF Entitlement	14,621	14,621	135,820	264,363	106,339	133,097	182,204	130,397	145,597	354,326	202,350	210,900	2,198,585	303,951	
Federal Revenue	-	6,853	6,853	6,853	20,259	6,853	6,853	20,259	6,853	13,728	20,259	6,853	149,615	27,134	
Other State Revenue	-	3,341	3,341	5,611	5,611	10,656	99,361	11,019	12,833	12,833	65,116	12,833	326,842	84,289	
Other Local Revenue	-	-	404	-	-	404	-	-	404	-	-	23,915	25,128	-	
Fundraising & Grants	-	-	-	-	-	155,700	-	-	-	-	-	40,000	195,700	-	
TOTAL REVENUE	14,621	24,815	146,418	276,827	132,210	306,710	288,419	161,675	165,687	380,887	287,725	294,502	2,895,870	415,374	
EXPENSES															
Certificated Salaries	9,682	82,656	82,656	82,656	82,656	82,656	82,656	82,656	82,656	82,656	82,656	82,656	918,894	-	
Classified Salaries	17,167	30,434	30,434	30,434	30,434	30,934	30,434	30,434	30,434	30,434	30,434	30,434	352,440	-	
Employee Benefits	36,291	26,476	28,215	26,476	26,186	26,230	28,505	26,476	26,476	24,670	24,670	9,922	310,596	-	
Books & Supplies	37,848	41,086	52,392	19,162	19,162	19,162	17,520	17,520	17,520	17,520	17,520	21,774	318,340	20,157	
Services & Other Operating Expenses	43,873	41,133	68,757	46,411	46,411	67,801	92,765	92,765	114,155	90,513	90,513	142,278	959,363	21,986	
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	-	-	432	63	42	38	22	-	22	-	-	-	619	-	
TOTAL EXPENSES	144,861	221,785	262,886	205,202	204,891	226,821	251,901	249,850	271,262	245,793	245,793	287,064	2,860,252	42,143	
Operating Cash Inflow (Outflow)	(130,240)	(196,970)	(116,468)	71,625	(72,682)	79,890	36,518	(88,175)	(105,575)	135,094	41,933	7,438	35,618	373,231	
Revenues - Prior Year Accruals	152,063	2,256	12,194	5,455	31,010	-	-	-	-	-	-	-	-	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accruals	(12,360)	(13,078)	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Summerholdback for Teachers	(29,867)	4,792	4,792	4,792	4,792	4,792	4,792	4,792	4,792	4,792	4,792	4,792	-	-	
Loans Payable (Current)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Long Term)	-	-	(13,888)	(13,888)	(13,888)	(13,888)	(13,888)	-	(13,888)	-	-	-	-	-	
Ending Cash	419,755	216,755	103,385	171,369	120,602	191,395	218,817	135,434	20,764	160,650	207,375	219,605			

Oxford Day Academy
Monthly Cash Forecast

	2021-22													Forecast	Remaining Balance
	Actuals & Forecast						Actuals & Forecast								
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			
Beginning Cash	219,605	373,957	176,631	98,054	160,309	210,316	333,671	360,221	329,686	259,323	365,241	394,020			
REVENUE															
LCFF Entitlement	24,630	24,630	154,038	246,641	179,206	187,756	179,206	184,679	194,654	333,659	191,733	200,758	2,385,441	283,851	
Federal Revenue	-	7,431	7,431	7,431	27,744	7,431	7,431	27,744	7,431	18,681	27,744	7,431	192,919	38,994	
Other State Revenue	-	5,189	5,189	8,903	8,903	17,390	102,653	17,752	9,935	9,935	65,659	9,935	337,918	76,475	
Other Local Revenue	-	-	404	-	-	404	-	-	404	-	-	23,915	25,128	-	
Fundraising & Grants	-	-	-	-	-	155,700	-	-	-	-	-	40,000	195,700	-	
TOTAL REVENUE	24,630	37,250	167,061	262,975	215,853	368,680	289,289	230,175	212,423	362,274	285,136	282,039	3,137,106	399,319	
EXPENSES															
Certificated Salaries	9,972	88,506	88,506	88,506	88,506	95,006	88,506	88,506	88,506	88,506	88,506	88,506	990,041	-	
Classified Salaries	17,682	31,347	31,347	31,347	31,347	34,362	31,347	31,347	31,347	31,347	31,347	31,347	365,513	-	
Employee Benefits	38,661	30,300	32,039	30,300	30,011	31,024	32,329	30,300	30,300	28,394	28,394	12,909	354,963	-	
Books & Supplies	24,771	28,789	41,050	19,862	19,862	19,862	18,129	18,129	18,129	18,129	18,129	22,754	289,450	21,855	
Services & Other Operating Expenses	45,446	42,459	71,234	48,127	48,127	70,203	97,561	97,561	119,637	95,113	95,113	148,198	1,003,347	24,570	
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	136,532	221,401	264,177	218,143	217,853	250,457	267,872	265,843	287,919	261,489	261,489	303,714	3,003,314	46,425	
Operating Cash Inflow (Outflow)	(111,902)	(184,152)	(97,115)	44,832	(2,000)	118,223	21,418	(35,668)	(75,496)	100,785	23,647	(21,675)	133,792	352,895	
Revenues - Prior Year Accruals	339,124	3,679	13,406	12,291	46,875	-	-	-	-	-	-	-	-	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accruals	(20,157)	(21,986)	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Summerholdback for Teachers	(52,713)	5,132	5,132	5,132	5,132	5,132	5,132	5,132	5,132	5,132	5,132	5,132	-	-	
Loans Payable (Current)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash	373,957	176,631	98,054	160,309	210,316	333,671	360,221	329,686	259,323	365,241	394,020	377,478			

Oxford Day Academy
Monthly Cash Forecast

	2022-23													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			
Beginning Cash	377,478	514,011	321,742	266,061	341,343	402,066	535,367	570,781	550,745	489,181	618,159	658,524			
REVENUE															
LCFF Entitlement	26,824	26,824	167,070	267,807	194,632	203,657	194,632	200,279	210,729	362,402	208,166	217,666	2,589,159	308,472	
Federal Revenue	-	8,036	8,036	8,036	29,319	8,036	8,036	29,319	8,036	19,911	29,319	8,036	205,314	41,194	
Other State Revenue	-	5,491	5,491	9,412	9,412	18,654	103,162	18,753	10,444	10,444	66,660	10,444	346,332	77,967	
Other Local Revenue	-	-	404	-	-	404	-	-	404	-	-	23,915	25,128	-	
Fundraising & Grants	-	-	-	-	-	155,700	-	-	-	-	-	40,000	195,700	-	
TOTAL REVENUE	26,824	40,351	181,001	285,255	233,363	386,451	305,830	248,351	229,613	392,757	304,144	300,061	3,361,633	427,633	
EXPENSES															
Certificated Salaries	10,272	91,161	91,161	91,161	91,161	97,856	91,161	91,161	91,161	91,161	91,161	91,161	1,019,742	-	
Classified Salaries	18,212	32,287	32,287	32,287	32,287	35,393	32,287	32,287	32,287	32,287	32,287	32,287	376,479	-	
Employee Benefits	40,432	31,510	33,249	31,510	31,221	32,264	33,539	31,510	31,510	29,556	29,556	13,296	369,154	-	
Books & Supplies	14,368	18,659	31,924	20,325	20,325	20,325	18,500	18,500	18,500	18,500	18,500	23,515	265,575	23,636	
Services & Other Operating Expenses	47,005	43,707	73,660	49,808	49,808	72,597	100,215	100,215	123,004	97,561	97,561	151,696	1,034,305	27,468	
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	130,289	217,326	262,281	225,092	224,802	258,436	275,702	273,674	296,463	269,065	269,065	311,955	3,065,255	51,104	
Operating Cash Inflow (Outflow)	(103,465)	(176,974)	(81,280)	60,163	8,561	128,015	30,128	(25,323)	(66,850)	123,691	35,079	(11,894)	296,378	376,529	
Revenues - Prior Year Accruals	318,310	3,988	20,313	9,833	46,875	-	-	-	-	-	-	-	-	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accruals	(21,855)	(24,570)	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Summerholdback for Teachers	(56,457)	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	5,286	-	-	
Loans Payable (Current)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash	514,011	321,742	266,061	341,343	402,066	535,367	570,781	550,745	489,181	618,159	658,524	651,916			

Oxford Day Academy
Assumptions Used for 5-Year Budget and 3-Year Cash Flow

Enrollment

Oxford Day Academy (ODA) currently operates a 9th through 11th grade program, with projections for the school to operate a 9th through 12th grade high school program beginning in 2020-21. While some facility limitations have caused the school to operate with smaller class sizes than originally anticipated, in 2022-23 the school will reach full enrollment of 200 students (approximately 50 students per grade). ODA has reached its modified enrollment targets in each of its first two years and expects to continue to be able to fill all available spaces annually.

Demographics

Based on historic trends for ODA, the Unduplicated Pupil Percentage projected in the budget is 83%. The assumptions for both low-income students (Free-and-Reduced-Price-Meal) and English learners are based on the FY19 CALPADS student counts, 81.6% and 31.6% respectively.

Revenue

General Purpose Revenue

ODA uses the Local Control Funding Formula (LCFF) to drive the general purpose entitlement. Calculations for each year's entitlement are done within the school's own budget development tool, but the funding calculations are aligned and cross-checked with the Fiscal Crisis & Management Assistance Team (FCMAT) LCFF calculator. The current budget is based on the assumptions from the FCMAT calculator version 2019-07-26-v20.2b. The transition to LCFF has been a progressive process since 2013-14 but was completed in 2018-19, so ODA is now projecting to be funded at its full funding formula ("target") each year of this 5-year budget.

Because Sequoia Union High School District is the school's home district, it is responsible for transferring In Lieu of Property Tax (ILPT) revenue through to ODA. While SUHSD is a basic-aid district, receiving 100% of its LCFF money from local property taxes, the In Lieu of Property Tax revenue for ODA is only a component of the school's LCFF funding. In this budget, the ILPT revenue is calculated based on the "base grant" portion of ODA's LCFF, excluding the Supplemental and Concentration funding portions (which are paid for by State Aid and Education Protection Account funds).

Oxford Day Academy
Assumptions Used for 5-Year Budget and 3-Year Cash Flow

Additionally, given the school’s location in the Ravenswood City School District, ODA is using the district’s 94.22% Unduplicated Public Percentage as the cap for the LCFF Concentration Grant.

A table of LCFF assumptions is included below.

LCFF Implementation	FY20	FY21	FY22	FY23	FY24	FY25
Enrollment	110	180	190	200	200	200
ADA Projections	104.5	171.0	180.5	190.0	190.0	190.0
Unduplicated Pupil Percentage (3-year avg)	83.2%	82.7%	82.7%	82.6%	82.5%	82.5%
LCFF Target Entitlement	\$1,307,760	\$2,198,585	\$2,385,441	\$2,589,159	\$2,670,582	\$2,670,008
LCFF COLA	3.26%	3.00%	2.80%	3.16%	3.20%	0.00%*
LCFF Base Grant (for In Lieu of Property Tax revenue)	\$1,000,275	\$1,685,889	\$1,829,368	\$1,986,450	\$2,049,910	\$2,049,910
LCFF per ADA	\$12,514	\$12,857	\$13,216	\$13,627	\$14,056	\$14,053

* Because FCMAT and the Department of Finance have not currently projected COLA beyond FY24, ODA is assuming the same LCFF rates in FY25.

Other State Funding

ODA has budgeted lottery funding conservatively, based on School Services projections published in June 2019:

State Lottery Unrestricted: \$153 per ADA

State Lottery Restricted (Proposition 20): \$54 per ADA

For subsequent years, the per-ADA lottery rate is being held flat, despite State-projected COLA, to align with School Services June 2019 Dartboard and maintain conservative projections.

The mandate block grant is included in the projections for the coming year at \$46.87 per ADA, and all years’ projections align with School Services through FY23, after which no increase is forecasted. No one-time funds are assumed.

ODA is forecasting to continue to receive the SB 740 grant to support facilities expenses. The assumptions for revenue are 75% of rent costs or \$1,187 per ADA, whichever is lower. Given the current facilities assumptions, ODA will be funded at \$1,187 per P-2

Oxford Day Academy
Assumptions Used for 5-Year Budget and 3-Year Cash Flow

ADA in FY20 and then 75% of rent costs beginning in FY21 due to the increase in enrollment and the expectation of stable and sustainable facilities expenses.

Special Education

ODA is a member of the El Dorado County Charter SELPA, through which it receives both Federal and State special education funding. ODA has used the SELPA's multi-year budgeting advice to estimate future year grants.

2019-20 and beyond Federal Special Education: \$125 per Prior Year ADA

2019-20 and beyond State Special Education: \$543 per Current Year ADA

ODA is not forecasting any mental health related funding at this time, based on historic revenue trends, however Educationally-Related Mental Health Services are reimbursed by the El Dorado Charter SELPA and ODA will apply for these funds as appropriate.

The SpEd projections above represent gross revenue; the SELPA does require a 4% administrative fee paid from these funds that is projected in the Services & Other Operating Expenses portion of the school's budget.

Local Revenues and Fundraising

ODA's local revenue is made up in small part by the interest generated on ODA's funds at the County Treasury. The balance of local revenue is a projected contribution from the County Office to support the Outdoor Education program for ODA. This partnership has been incredibly successful in the first two years, and the school looks forward to continuing it in the future. The revenue is matched by an expense, so the program currently has no impact on the operating income of the school.

Fundraising and donations revenue for FY20 and beyond are made up of two parts: ODA's continued partnership with the Association for Continuing Education (ACE) to support the ODA Parent Center and a private sponsorship of ODA's summer program. No additional philanthropy is budgeted, although the school will continue to seek out interested foundations and donors to enhance the programming of the school.

Oxford Day Academy
Assumptions Used for 5-Year Budget and 3-Year Cash Flow

Expenses

Expenses are largely based on historic spending trends for ODA. Most expense assumptions have been increased by enrollment growth and by 3% per year for inflation. Below is a summary of the major expense categories and the underlying assumptions.

Staff Compensation and Benefits

The table below contains the average base salary for each position in the FY21 academic year, as well as FTEs for each position each year. Salary growth is expected at an average of 3%.

Position	Avg Annual Base Salary	2020-21	2021-22	2022-23	2023-24	2024-25
Certificated Teachers (incl. Resource Specialist)	\$75,738	10.5	11	11	11	11
Head of School	\$145,230	.8*	.8*	.8*	.8*	.8*
Executive Director	\$1.00	*	*	*	*	*
Special Education Instructional Aide	\$45,500	1	1	1	1	1
Classified Support	\$57,680	3	3	3	3	3
Clerical / Operations	\$66,950	2	2	2	2	2

* Cross-employed by related teacher training organization

Oxford Day Academy offers health coverage for all full-time salaried employees, with a budgeted rate of approximately \$10,250 per employee. This is a higher cost than most charter schools in the area (\$6,000-\$7,000 per employee) and is intended to enable ODA to recruit, hire, and retain more tenured staff that have increased health insurance costs. Health care cost per employee increase at 5% per year.

The school is not a member of the California State Teachers' Retirement System (CalSTRS). In lieu of a STRS contribution, the school offers a matching 401K contribution for all employees.

Oxford Day Academy
Assumptions Used for 5-Year Budget and 3-Year Cash Flow

Books and Supplies

Most budget line items in Books and Supplies are all projected to increase at a per student rate based on historic spending trends. Additionally, in each category, the per student rate is projected to increase with inflation (3%) annually.

For Classroom Furniture, as an exception, the school anticipates spending a significant amount when it relocates to a new facility. As such, ODA has budgeted an additional \$100,000 in FY21 and \$50,000 in FY22 to support this.

Services and Operating Expenses

The budget line items in Services and Other Operating Expenses are largely projected at either a fixed rate based on the school's historic spending trends, or a per student rate based on historic spending trends.

Although the school is anticipating moving facilities, janitorial and utilities expenses are being maintained at current levels, with a 3% inflation increase due to limited information with which to adjust the projections. The school leadership will adjust the budget accordingly when more information is available. Rent fees are projected for facilities based on current lease agreements, as well as anticipated costs of a new facility in FY21.

General liability insurance is projected at the current per student rate, with 3% inflation adjustments each year. Accounting fees, banking fees, consultants, and business services are all projected based on current contracts and historic pricing.

Authorizer oversight fees are projected at 1% of LCFF revenues.

ODA invests annually in professional development, at over \$3,000 per team member, including teacher coaching and mentoring, credentialing and initiation programs, and other on-site training programs. Currently, the sub-budget for each year's professional development program has not been detailed, as it will be highly depending on staff need.

Special Education contractor expenses are budgeted based on historic costs associated with special student services, increasing proportionally based on enrollment growth. This line may increase or decrease depending on specific student needs, and the school leadership will adjust accordingly.

In FY21, with ODA's first graduating class, school leadership has increased the budget for student activities, including college exploration, graduation, and other leadership

Oxford Day Academy
Assumptions Used for 5-Year Budget and 3-Year Cash Flow

programs, by \$23,000. This increase is maintained across all five years of the petition budget, however the actual amount needed and program-specific details are currently being explored by the school and the parent community.

In addition to its ongoing fiscal reserve, ODA has included a \$7,200 miscellaneous budget category (5826) to provide some small intra-year cushion for unexpected costs or cost increases.

Accounting

ODA uses accrual-based accounting to track both revenue and expenses. This means that ODA recognizes revenues when they are earned, not when they are received, and expenses when services are provided or contracts are signed. Two examples of how this is reflected in the financial statements: first, in past years, the state deferred a large portion of state aid revenues from one fiscal year into the next. For ODA, this revenue would be recognized in the year that it is earned, not in the year that the cash is disbursed. In the cash flow projections, the cash impact is reflected when the cash is received in the following year. Second, at the close of the fiscal year (June 30th), there may be some expenses that have not yet been paid. These expenses frequently include vendor invoices for services provided towards the end of the academic year and workers' compensation insurance premium based on the final, full-year payroll. These expenses are recognized as part of the year in which the services are provided, not the subsequent year when the invoices are received. The cash impact, however, is included in the following year when the invoice is paid.

Cash Flow

The cash flow forecast assumes all State revenue is received the month it is distributed. In Lieu of Property Tax revenue, disbursed via the District, is projected to be received the month after it is mandated to be disbursed according to Ed Code 47635 to allow for administrative processing. The Special Advance Apportionment for growing schools has been included only in FY20 and FY21 to account for the planned grade-level growth for ODA. All other revenue and expenses have been projected according to State schedules or past receipt or expenditure trends.

Staff who are paid on an academic-year schedule (not working during the summer) are offered an option to withhold a small amount from each paycheck during the year to receive paychecks, approximately equivalent to their school-year paycheck, during the

Oxford Day Academy
Assumptions Used for 5-Year Budget and 3-Year Cash Flow

summer months. This is reflected in the cash flow based on historic patterns of participation in this program.

Small expense accruals are included based on past billing trends, and revenue is projected to accrue based on amounts owed according to CDE exhibits. Accrued revenue is reflected in the cash forecast in the year after it was earned, according to reasonable and historic assumptions regarding disbursement/collection.

LCFF Calculator Universal Assumptions						
Oxford Day Academy (135269)						
Summary of Funding						
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Target Components:						
COLA & Augmentation	3.26%	3.00%	2.80%	3.16%	3.20%	0.00%
Base Grant	974,881	1,643,139	1,782,979	1,936,100	1,998,040	1,998,040
Grade Span Adjustment	25,393	42,750	46,389	50,350	51,870	51,870
Supplemental Grant	166,446	278,947	302,614	328,281	338,399	338,235
Concentration Grant	141,039	233,749	253,459	274,428	282,273	281,863
Add-ons	-	-	-	-	-	-
Total Target	1,307,759	2,198,585	2,385,441	2,589,159	2,670,582	2,670,008
Transition Components:						
Target	\$ 1,307,759	\$ 2,198,585	\$ 2,385,441	\$ 2,589,159	\$ 2,670,582	\$ 2,670,008
Funded Based on Target Formula (PY P-2)	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Floor	1,268,802	2,076,223	2,191,568	2,306,914	2,306,914	2,306,914
<i>Remaining Need after Gap (informational only)</i>						
Gap %	100%	100%	100%	100%	0%	0%
Current Year Gap Funding	-	-	-	-	-	-
Miscellaneous Adjustments	-	-	-	-	-	-
Economic Recovery Target	-	-	-	-	-	-
Additional State Aid	-	-	-	-	-	-
Total LCFF Entitlement	\$ 1,307,759	\$ 2,198,585	\$ 2,385,441	\$ 2,589,159	\$ 2,670,582	\$ 2,670,008
Components of LCFF By Object Code						
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
8011 - State Aid	\$ 286,585	\$ 478,496	\$ 519,973	\$ 564,709	\$ 582,672	\$ 582,098
8011 - Fair Share	-	-	-	-	-	-
8311 & 8590 - Categoricals	-	-	-	-	-	-
EPA (for LCFF Calculation purposes)	20,900	34,200	36,100	38,000	38,000	38,000
<i>Local Revenue Sources:</i>						
8021 to 8089 - Property Taxes	-	-	-	-	-	-
8096 - In-Lieu of Property Taxes	1,000,274	1,685,889	1,829,368	1,986,450	2,049,910	2,049,910
<i>Property Taxes net of in-lieu</i>	-	-	-	-	-	-
TOTAL FUNDING	\$ 1,307,759	\$ 2,198,585	\$ 2,385,441	\$ 2,589,159	\$ 2,670,582	\$ 2,670,008
<i>Basic Aid Status</i>	-	-	-	-	\$-	\$-
<i>Less: Excess Taxes</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Less: EPA in Excess to LCFF Funding</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Phase-In Entitlement	\$ 1,307,759	\$ 2,198,585	\$ 2,385,441	\$ 2,589,159	\$ 2,670,582	\$ 2,670,008
EPA Details						
% of Adjusted Revenue Limit - Annual	30.50770954%	30.50770954%	30.50770954%	30.50770954%	30.50770954%	30.50770954%
% of Adjusted Revenue Limit - P-2	30.50770954%	30.50770954%	30.50770954%	30.50770954%	30.50770954%	30.34340281%
EPA (for LCFF Calculation purposes)	\$ 20,900	\$ 34,200	\$ 36,100	\$ 38,000	\$ 38,000	\$ 38,000
8012 - EPA, Current Year Receipt						
<i>(P-2 plus Current Year Accrual)</i>	20,900	34,200	36,100	38,000	38,000	38,000
8019 - EPA, Prior Year Adjustment						
<i>(P-A less Prior Year Accrual)</i>	-	-	-	-	-	-
Accrual (from Assumptions)	-	-	-	-	-	-

LCFF Calculator Universal Assumptions						
Oxford Day Academy (135269)						
Summary of Student Population						
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Unduplicated Pupil Population						
Enrollment	110	180	190	200	200	200
COE Enrollment	-	-	-	-	-	-
<i>Total Enrollment</i>	<i>110</i>	<i>180</i>	<i>190</i>	<i>200</i>	<i>200</i>	<i>200</i>
Unduplicated Pupil Count	91	149	157	165	165	165
COE Unduplicated Pupil Count	-	-	-	-	-	-
<i>Total Unduplicated Pupil Count</i>	<i>91</i>	<i>149</i>	<i>157</i>	<i>165</i>	<i>165</i>	<i>165</i>
Rolling %, Supplemental Grant	83.2000%	82.7300%	82.7100%	82.6300%	82.5400%	82.5000%
Rolling %, Concentration Grant	83.2000%	82.7300%	82.7100%	82.6300%	82.5400%	82.5000%
FUNDED ADA						
Adjusted Base Grant ADA	<i>Current Year</i>	<i>Current Year</i>	<i>Current Year</i>	<i>Current Year</i>	<i>Current Year</i>	<i>Current Year</i>
Grades TK-3	-	-	-	-	-	-
Grades 4-6	-	-	-	-	-	-
Grades 7-8	-	-	-	-	-	-
Grades 9-12	104.50	171.00	180.50	190.00	190.00	190.00
Total Adjusted Base Grant ADA	104.50	171.00	180.50	190.00	190.00	190.00
Necessary Small School ADA	<i>Current year</i>	<i>Current year</i>	<i>Current year</i>	<i>Current year</i>	<i>Current year</i>	<i>Current year</i>
Grades TK-3	-	-	-	-	-	-
Grades 4-6	-	-	-	-	-	-
Grades 7-8	-	-	-	-	-	-
Grades 9-12	-	-	-	-	-	-
Total Necessary Small School ADA	-	-	-	-	-	-
Total Funded ADA	104.50	171.00	180.50	190.00	190.00	190.00
ACTUAL ADA (Current Year Only)						
Grades TK-3	-	-	-	-	-	-
Grades 4-6	-	-	-	-	-	-
Grades 7-8	-	-	-	-	-	-
Grades 9-12	104.50	171.00	180.50	190.00	190.00	190.00
Total Actual ADA	104.50	171.00	180.50	190.00	190.00	190.00
<i>Funded Difference (Funded ADA less Actual ADA)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
LCAP Percentage to Increase or Improve Services						
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Current year estimated supplemental and concen \$	307,485 \$	512,696 \$	556,073 \$	602,709 \$	620,672 \$	620,098
Current year Percentage to Increase or Improve S	30.74%	30.41%	30.40%	30.34%	30.28%	30.25%