

# *The Classical Academy*

## *Board of Directors Meeting*



**Monday, May 21, 2018  
3:30 p.m.**

**Classical Academy Online  
355 East Grand Avenue  
Escondido, California 920**



# THE CLASSICAL ACADEMIES

- ESCONDIDO | VISTA | OCEANSIDE | ONLINE -

## Board of Directors Meeting

**Monday, May 21, 2018 at 3:30 pm**

**Online Café 355 East Grand Avenue, Escondido, CA 92025**

### AGENDA

1. Open Public Meeting with Pledge of Allegiance **3:30 pm**
2. Review and Approval of Past Minutes
  - Meeting of February 13, 2018
3. Correspondence
  - Written
  - Oral – 2 minute maximum per speaker
4. Student Voice: Update from Elliot Pak, ASB Student at CAHS
5. Treasurer's Report
  - Financial Update
  - Review, Discuss, & Approve Budgets for 2018/2019
6. New Business
  - **CAHS/Online Topics:**
    - A. Future Boss Presentation with 2 Online Students
    - B. Local Control & Accountability Plan (LCAP) Presentation
    - C. 2018/2019 Board Calendar for discussion and adoption
    - D. Employee Survey Results Presentation
    - E. School Calendar Discussion and Approval
    - F. CIF Sports Agreement Report for Coastal Academy High
    - G. Classified Compensation Model: Review, Discuss, Approve
    - H. EPA Resolution Requirement for State Reporting
  - **Coastal Academy**
    - A. Charter SELPA Participation Agreement – Vista
    - B. Local Control & Accountability Plan (LCAP) Presentation
    - C. 2018/2019 Board Calendar for discussion and adoption
    - D. Employee Survey Results Presentation
    - E. School Calendar Discussion and Approval
    - F. CIF Sports Agreement Report for Coastal Academy High
    - G. Classified Compensation Model: Review, Discuss, Approve
    - H. EPA Resolution Requirement for State Reporting
  - **The Classical Academy**
    - A. Local Control & Accountability Plan (LCAP) Presentation
    - B. 2018/2019 Board Calendar for discussion and adoption
    - C. Employee Survey Results Presentation
    - D. School Calendar Discussion and Approval

***"Partnering With Parents For Quality Education"***

- E. Classified Compensation Model: Review, Discuss, Approve
  - F. EPA Resolution Requirement for State Reporting
7. Old Business
- **CAHS/Online**
    - A. Enrollment Update
  - **Coastal Academy**
    - A. Enrollment Update
    - B. Classical Academy, Vista Charter Appeal Update
  - **The Classical Academy**
    - A. Enrollment Update
8. Adjournment of Public Meeting
9. Executive Session (Closed Meeting) **5:30 pm**
- Coastal High Real Estate Update
10. Reports from Executive Session
11. Adjournment - Next meeting Tuesday, September 11, 2018

***“Partnering With Parents For Quality Education”***

***A California Public Charter School Serving North County San Diego Since 1999  
Accredited by the Schools Commission of the Western Association of Schools and Colleges WASC***



# CLASSICAL ACADEMY

## ESCONDIDO

BOARD OF DIRECTORS	
Date	February 13, 2018
Call to Order	4:30PM
Board Members Present:	Patricia Huerta, Paul Donovan, Mark Donar, Cameron Curry
Board Members Absent:	Mark Reardon
Staff Members Present:	Sandra Reeve, Chris Thibodeau, Sonia Ryan
Note taker:	Karen Namy

### Agenda for February 13, 2018

#### Report on Executive Session (Closed Session)

No Report Given

#### Review and Approval of Past Minutes for

Motion	Moved	Second	Vote	Passed	Denied
Motion to approve past meeting minutes as presented.	Patricia Huerta	Paul Donovan	4-0	✓	

#### Correspondence

Written: None Presented  
Oral: None Presented

#### Student Voice

#### Treasurer's Report

##### Treasurer's Report, Sandra Reeve and Chris Thibodeau

Sandra and Chris provided the board with a financial updated for all the schools along with a Recap of all sites 2<sup>nd</sup> Interim vs 1<sup>st</sup> Interim.

Motion	Moved	Second	Vote	Passed	Denied
Motion to accept financial report as presented.	Patricia Huerta	Mark Donar	4-0	✓	

#### New Business

##### Add Signer to Bank and Treasury Accounts

Motion	Moved	Second	Vote	Passed	Denied
Motion to add Chris Thibodeau as a signer to Pacific Western Bank Account and County Treasury Account.	Paul Donovan	Mark Donar	4-0	✓	





# CLASSICAL ACADEMY

## ESCONDIDO

### **Title IX Policy Discussion, Jared Baez, Director of Safety and Security**

Jared defined Title IX and presented the Board with a draft of the policy and procedures.

Motion	Moved	Second	Vote	Passed	Denied
Motion to accept the information as presented.	Patricia Huerta	Paul Donovan	4-0	✓	

### **Conflict of Interest Form, Cameron Curry**

Cameron presented the Conflict of Interest form to the Board for their approval.

Motion	Moved	Second	Vote	Passed	Denied
Motion to accept the Conflict of Interest Policy as presented.	Patricia Huerta	Mark Donar	4-0	✓	

### **SELPA Participation Agreement, Cori Coffey, Director of Special Education**

Motion	Moved	Second	Vote	Passed	Denied
Motion to accept the resolution as presented.	Mark Donar	Paul Donovan	4-0	✓	

### **Old Business**

#### **Enrollment Update, Cameron Curry**

Cameron reported 14 students above budget.

#### **Site Visits, Cameron Curry**

Confirmation of a scheduled site visit with Jennifer Morrow's on Wednesday, March 7<sup>th</sup> at Classical Academy Middle School. Additionally, there will be a Vista site visit will be in the afternoon.

### **Adjournment**

4:39 PM Meeting Adjourned

Next Meeting is scheduled for Tuesday, May 22, 2018 at 3:30 PM at Escondido Online location.



# THE CLASSICAL ACADEMIES

- ESCONDIDO | VISTA | OCEANSIDE | ONLINE -

**DRAFT**

**DRAFT**

## *The Role of the School Board:*

- We are a policy making board overseeing the charter school.
- We provide leadership in reviewing and creating policy and procedures to support the charter school.
- We provide leadership in overseeing the academic and financial programs for the charter school.
- We provide leadership and feedback for the Executive Director in his role to lead the charter school.

## Governing Board Calendar 2018-2019

### **Escondido K-12**

355 East Valley Parkway  
Escondido, CA 92025  
760-546-0101

Tuesday, September 11, 2018  
\*Tuesday, December 11, 2018  
\*Tuesday, February 12, 2019  
Tuesday, May 21, 2019

### **Oceanside K-12**

4096 Calle Platino  
Oceanside, CA 92056  
760-631-4020

+ Tuesday, September 11, 2018  
Tuesday, December 11, 2018  
Tuesday, February 12, 2019  
+Tuesday, May 21, 2019

The meeting dates are subject to change, but prior notice will be given to the Board and to the public in the event that this happens. Meetings start at 3:30 p.m. unless otherwise noted in a school communication.

**\*December and February meetings will be held in Oceanside at Coastal Academy located 4096 Calle Platino, Oceanside, California 92056.**

**+September and May meetings are held at the Online Café located at 355 East Valley Parkway, Escondido, California 92025.**

If you should have any questions or require additional information, please contact the school and ask to speak with Cameron Curry, the Executive Director.

**Escondido, Vista, & Oceanside 760-546-0101  
[www.ClassicalAcademy.com](http://www.ClassicalAcademy.com)**



THE CLASSICAL ACADEMIES

- ESCONDIDO | VISTA | OCEANSIDE | ONLINE -

2017/2018

Annual Employee Survey Results

Graphs Only

April 2018

# Employee Survey Summary Results 2018

472 employees (371 responses)

**79% Response Rate**

Respondents working here less than 7 years:

**72%**

## Common themes:

- Pay 10 times
- Salary 17 times
- Compensation 2 times
- Benefits 19 times
- Blessed 7 times
- Love 70 times
- Grateful 7 times
- Retirement 4 times
- CALPERS 6 times
- CALSTRS 4 times
- Positive 14 times
- Amazing 20 times
- Wonderful 18 times
- Proud 11 times
- Marcy 3 times
- Dana 7 times
- Kirstin 3 times
- Jennifer 1 time
- Stacey 4 times
- Samantha 1 time
- Sandra 1 time
- Cori 1 time

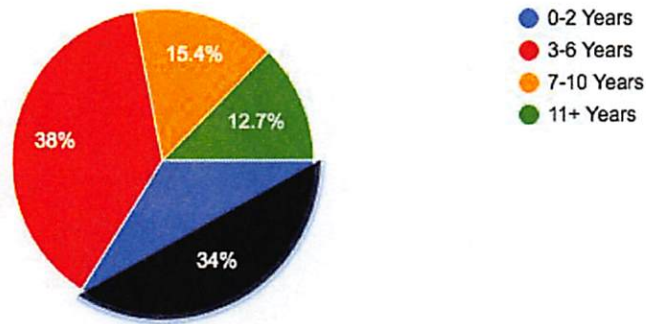
1. Interesting and rewarding work: **97%**
2. Good job personalizing education: **95.1%**
3. Respect and trust my supervisor: **94.3%**
4. I love to tell people where I work: **94.3%**
5. Good job partnering with parents: **94.1%**
6. Supervisor support work life balance: **92.4%**
7. Supervisor demonstrates personal interest: **90.3%**
8. Values and recognizes the work I do: **90.3%**
9. I am clear on company direction/goals: **88.1%**
10. I have a voice in decision-making: **87.6%**
11. Morale is high: **86.5%**



# 2018 Annual Employee Survey Results

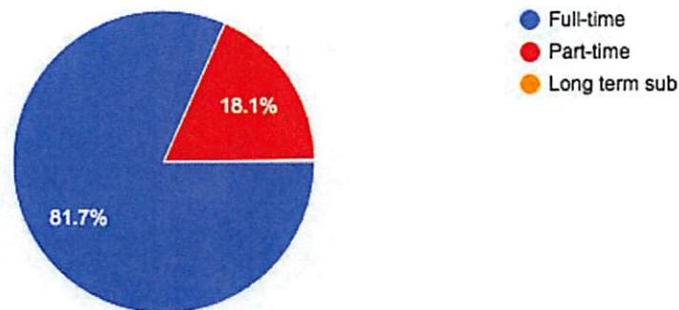
How long have you been working for the Classical Academies?

371 responses



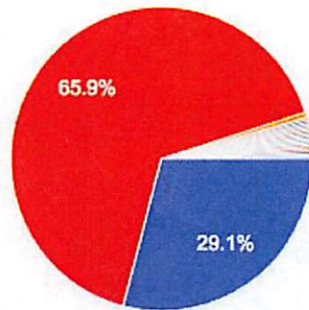
Are you a full-time or part-time employee?

371 responses



## What is your primary role classification?

364 responses

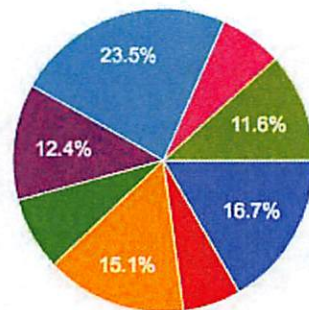


- Classified
- Credentialed
- Administrative
- Student Supervisor
- Clectives and lab teacher
- Assistant
- Administration
- Student supervisor

▲ 1/3 ▼

## On what campus do you work primarily?

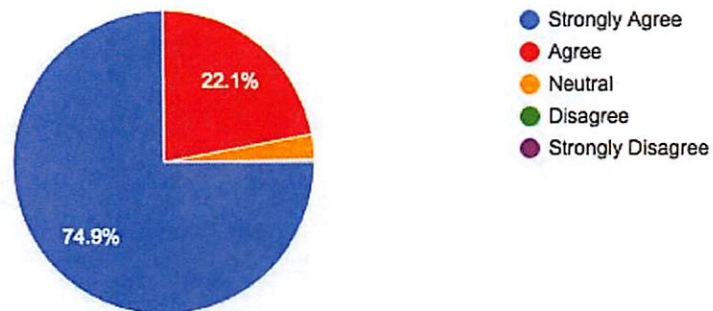
371 responses



- The Classical Academy (Bear Valley)
- Classical Academy Middle School
- Classical Academy High School
- Classical Academy Online
- Classical Academy Vista
- Coastal Academy
- Coastal Academy High School
- I am part of the Academies Team (HR, Technology, SPED Office, Operations, Finance, Curriculum, D...)

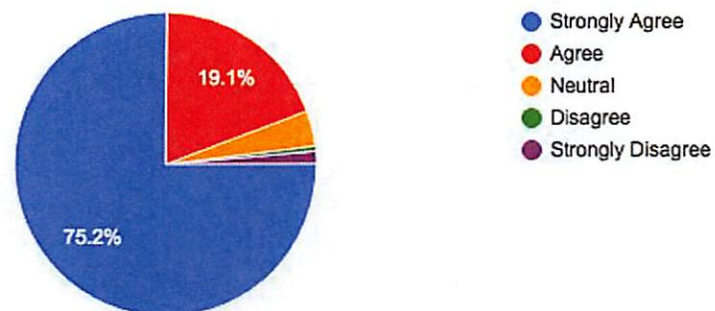
**I have interesting work I am proud of.**

371 responses



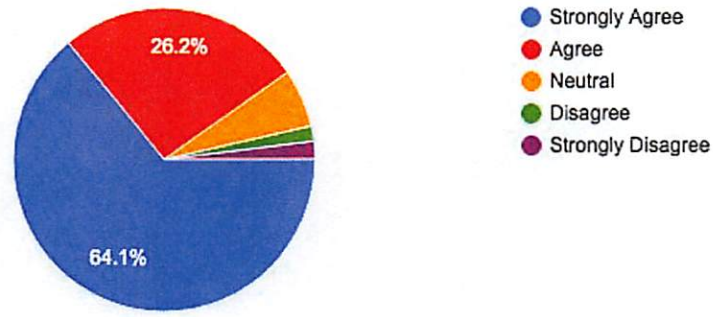
**I respect and trust my supervisor (the person who is responsible for your annual performance review).**

371 responses



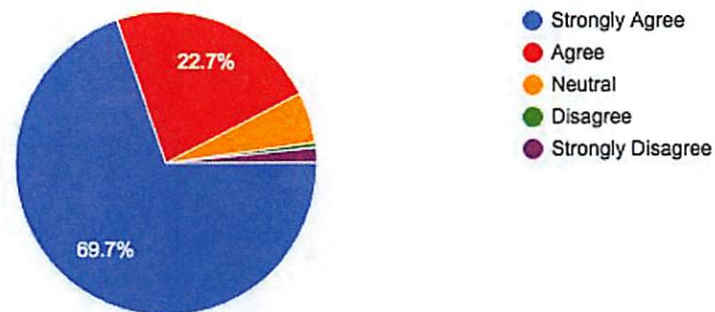
**My supervisor has demonstrated a personal interest in my growth and development.**

370 responses



**My supervisor supports my efforts to balance my work and personal life.**

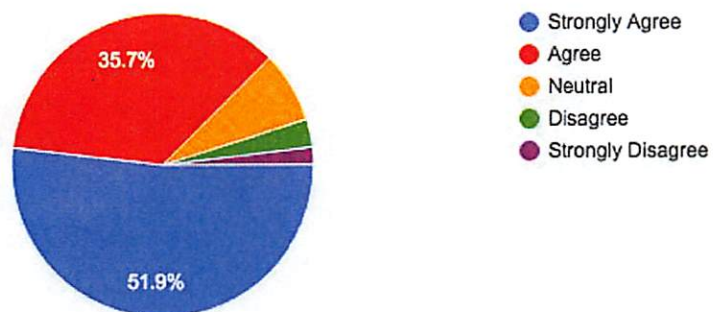
370 responses





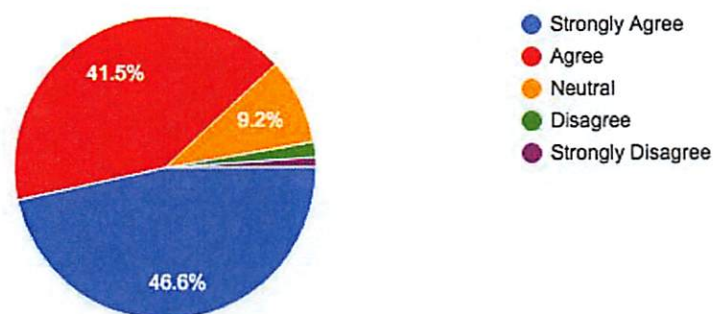
**I have a voice in decisions that affect my work.**

370 responses



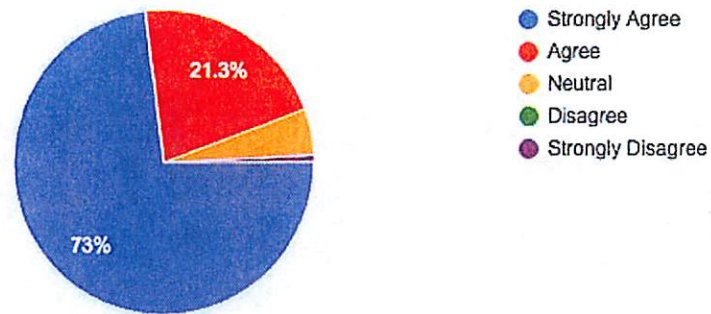
**I am clear on the company's goals and future direction.**

371 responses



## I love to tell people I work for the Classical Academies.

371 responses



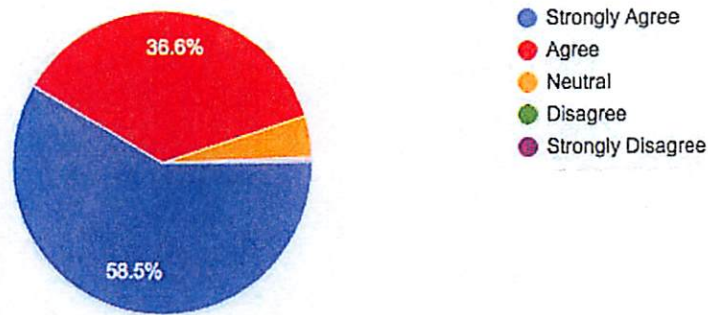
## Please rate the following aspects of your compensation package:



---

**The Classical Academies does a good job personalizing the education of each student.**

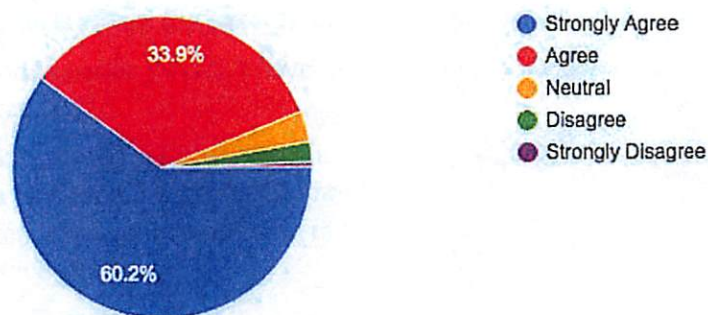
369 responses



---

**The Classical Academies does a good job "Partnering with Parents" in the education of their children.**

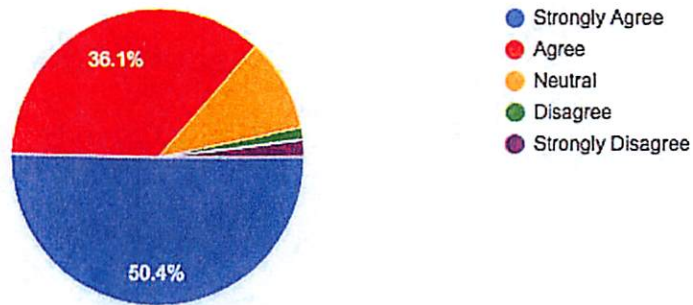
369 responses



1. Partnering is what we strive to excel in.
2. Partnering with parents is key to the success of the school.

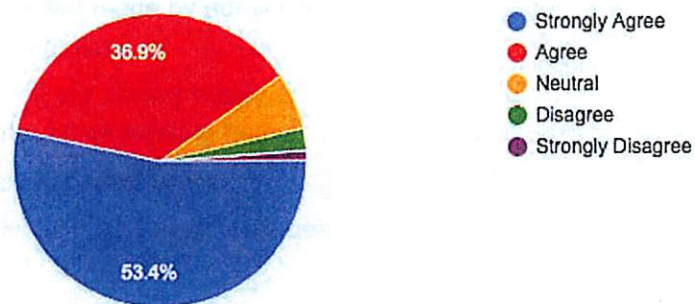
Morale is high at my site / department.

371 responses



The Classical Academies values and recognizes the work I do and encourages me to continually improve.

371 responses







# THE CLASSICAL ACADEMIES

• ESCONDIDO | VISTA | OCEANSIDE | ONLINE •

## 2019-2020 School Year

July 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December 2019						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

January 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

March 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

-  - End of units for K-8
-  - School breaks all campuses closed
-  - First & last day of school
-  - End of quarters for 9-12





# THE CLASSICAL ACADEMIES

· ESCONDIDO | VISTA | OCEANSIDE | ONLINE ·

## 2020-2021 School Year

July 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

January 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

February 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

March 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

April 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

May 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

- End of units for K-8
- School breaks all campuses closed
- First & last day of school
- End of quarters for 9-12





# THE CLASSICAL ACADEMIES

- ESCONDIDO | VISTA | OCEANSIDE | ONLINE -

## 2021 - 2022 School Year

July 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

October 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

November 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

January 2022						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

February 2022						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March 2022						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April 2022						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May 2022						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2022						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

- End of units for K-8
- School breaks all campuses closed
- First & last day of school
- End of quarters for 9-12



# THE CLASSICAL ACADEMIES

- ESCONDIDO | VISTA | OCEANSIDE | ONLINE -

## Board Report Classified Compensation Model

### **Background:**

The Classical Academies has been in need of a salary scale for all classified employees in order to comply with California Public Employers Retirement System (CalPERS) requirements. The strong desire was to create a structure with specific boundaries by which classified positions could be evaluated and employees paid equitably. This need was intensified by multiple budgets within the organization and the appeal to have consistency across campuses, and further fueled by amendments to the California Equal Pay Act.

A committee of seven employees was assembled, including the Director of Human Resources, who served as chair. The team consisted of TCA veterans selected in order to represent as many employee classifications as possible. The participants held various positions in the organization and had experience in different departments and sites over the course of their employment. The Classified Compensation Committee (CCC) first met in September of 2016 and most recently reconvened April 2018.

The CCC first established criteria by which each job description can be measured. Falling into two basic categories of job prerequisites and job parameters, the benchmarks include experience, education, skill, school setting experience, management, responsibility/discretion, student interaction, employee support, confidentiality and job complexity.

The team members each did his/her research regarding positions and compensation at other organizations. Each member was asked to bring and share findings from other institutions including charter schools, school districts, non-profit sectors, Southern California organizations, and any other institutions he/she found relevant.

### **Report:**

The Classified Compensation Committee is proposing a simple matrix for classified non-exempt (hourly) employees. The model includes four tables to adjust for the scheduled minimum wage increases in California over the next four years.

Job description reconciliations were assessed against current classified employee titles. Analysis of current rates was done conservatively, based on full time status. It has





# THE CLASSICAL ACADEMIES

- ESCONDIDO | VISTA | OCEANSIDE | ONLINE -

revealed that the approximate cost of wage adjustments to implement the model for the 2018-2019 fiscal year are as follows:

- The Classical Academy: \$15,000
- Coastal Academy: \$7,000
- Classical Academy High School: \$23,000

In order to have an established guideline for all employee pay, Human Resources is also proposing salary ranges for classified exempt employees to be implemented for the 2018-19 fiscal year. Ranges are based on published local charter school pay.

The starting rate of the first category represents exemption threshold based on 2019 minimum wage. It will need to be increased accordingly each year until it hits \$62,400 in 2022. The second category is established for cabinet level directors and may consist of some credentialed team members. Adjusting current salaries to the proposed ranges would have a financial impact of \$22,400 to the budget.

## **Action Required by the Board:**

The Board is asked to review, discuss, and approved the proposed compensation model for classified job descriptions and team members.

Melissa Morey  
Director of Human Resources

Cameron Curry  
Executive Director

May 2, 2018



# THE CLASSICAL ACADEMIES

-Human Resources-

124 E. Pennsylvania Ave, Escondido, CA 92025  
www.classicalacademy.com  
760.520.6715

2018- 19	BAND	RATE RANGE	2019- 20	BAND	RATE RANGE
	1	12.00- 16.00		1	13.00- 17.00
	2	13.50- 17.50		2	14.50- 18.50
	3	15.00- 19.00		3	16.00- 20.00
	4	15.50- 20.00		4	16.50- 21.00
	5	16.50- 22.00		5	17.50- 23.00
	6	17.50- 23.00		6	18.50- 24.00
	7	19.00- 25.00		7	20.00- 26.00
	8	20.50- 26.00		8	21.50- 27.00
	1a	14.00- 18.00		1a	15.00- 19.00
	2a	15.50- 19.50		2a	16.50- 20.50
	3a	17.00- 21.00		3a	18.00- 22.00
	4a	17.50- 22.00		4a	18.50- 23.00
	5a	18.50- 24.00		5a	19.50- 25.00
	6a	19.50- 25.00		6a	20.50- 26.00
	7a	21.00- 27.00		7a	22.00- 28.00
	8a	22.50- 28.00		8a	23.50- 29.00
2020- 21	BAND	RATE RANGE	2021- 22	BAND	RATE RANGE
	1	14.00- 18.00		1	15.00- 19.00
	2	15.50- 19.50		2	16.50- 20.50
	3	17.00- 21.00		3	18.00- 22.00
	4	17.50- 22.00		4	18.50- 23.00
	5	18.50- 24.00		5	19.50- 25.00
	6	19.50- 25.00		6	20.50- 26.00
	7	21.00- 27.00		7	22.00- 28.00
	8	22.50- 28.00		8	23.50- 29.00
	1a	16.00- 20.00		1a	17.00- 21.00
	2a	17.50- 21.50		2a	18.50- 22.50
	3a	19.00- 23.00		3a	20.00- 24.00
	4a	19.50- 24.00		4a	20.50- 25.00
	5a	20.50- 26.00		5a	21.50- 27.00
	6a	21.50- 27.00		6a	22.50- 28.00

---

ESCONDIDO | VISTA | OCEANSIDE | ONLINE

Award Winning, Certified California Public Charter Schools  
-Partnering with Parents For Quality Education Since 1999-



# THE CLASSICAL ACADEMIES

## -Human Resources-

124 E. Pennsylvania Ave, Escondido, CA 92025  
www.classicalacademy.com  
760.520.6715

7a 23.00- 29.00

8a 24.50- 30.00

7a 24.00- 30.00

8a 25.50- 31.00

Exempt Manager/ Director I: \$49,920- \$90,000

Exempt Director II: \$90,000- \$160,000

---

ESCONDIDO | VISTA | OCEANSIDE | ONLINE

*Award Winning, Certified California Public Charter Schools*  
*-Partnering with Parents For Quality Education Since 1999-*



# THE CLASSICAL ACADEMIES

- ESCONDIDO | VISTA | OCEANSIDE | ONLINE -

## Enrollment – May 1, 2018

Enrollment Period-	1-May	
Grades	TCA	CAMS
TK	31	0
K	116	0
1	111	0
2	96	0
3	110	0
4	148	0
5	150	0
6	179	0
7	50	136
8	71	135
9	0	0
10	0	0
11	0	0
12	0	0
Total	1,062	271
Adopted Budget	1,060	270
Variance	2	1





CLASSICAL ACADEMY  
ESCONDIDO

2018-2019  
PROPOSED BUDGET  
& NARRATIVE

MAY 21, 2018

CAMERON CURRY  
EXECUTIVE DIRECTOR

# **The Classical Academy**

## **2018-2019 Budget Narrative**

The Classical Academy has completed its nineteenth year of operation and continues to grow as an organization. This document and attachments are for the Governing Board to review, make suggested changes, and approve based on their knowledge of the organization, staff, and the elementary student community that we serve.

This document will explain in greater detail the items budgeted, areas of concern, and items needed to continue the growth of the charter school.

As an overview, the budget is annually developed by the Director of Finance and Comptroller working with key administration to define costs and identify needs that the organization will have for the next year. Once this initial phase is completed, the draft budget and item detail is given to the Executive Director for review and determine priorities prior to Board review and approval. The Executive Director may add or delete items prior to the draft budget being presented to the Board for review.

This attached narrative includes detail in the following categories:

1. Revenue
2. Expense Detail in the area of:
  - Personnel
  - Travel
  - Supplies
  - Curriculum
  - Other Expenses
  - Districts Buffer
  - Fringe Benefits
  - Furniture & Equipment
  - Consultants
  - Facilities
  - Total Expenses
  - Revenue to Expenses

As you review this document, feel free to write in the margins your questions, comments, or concerns. If you need to, please include your comments on a separate sheet of paper to discuss prior to adoption at our Board meeting on Monday, May 21, 2018. With the support of the Director of Finance and Comptroller, I am confident that our spending plan is solid and it will serve the needs of the organization.

Working within the regulations and requirements imposed upon us by Senate Bill 740, we have incorporated the necessary expenses for certificated salaries and benefits to ensure 100% level funding.

At the May 2014 meeting of the Advisory Commission for Charter Schools the commission voted unanimously to grant The Classical Academy a 5-year funding waiver. This waiver will provide the school 100% funding through the fiscal year-end June 2019. In working with the California Department of Education (CDE),

they are unclear as to the implications of not hitting the benchmarks for charter schools even with a waiver in place. With this information we plan to continue to hit the benchmarks of spending 40% on certificated salaries and benefits.

On February 12, 2014 the Escondido Union School District renewed our charter for another five years, through June 30, 2019. We appreciate the District's support of our charter with this renewal.

With every year, we are creating a plan that is the basis for beginning a new school year at The Classical Academy. We will be making adjustments to this document throughout the school year to ensure that spending does not exceed revenues.

If you have questions or require additional information please feel free to contact me directly prior to our meeting.

A handwritten signature in black ink, appearing to read "CM Curry", with a long, sweeping horizontal line extending to the right.

Cameron Curry  
Executive Director

# Budget Detail 2018-2019

## Revenue

---

### Average Daily Attendance (ADA) - \$10,313,954

Revenue is generated in several ways for The Classical Academy. The most important revenue component to our program is the ADA (Average Daily Attendance). These dollars are generated from each student that attends the charter school. The revenue average limit is broken into three categories.

- Children kindergarten to 3<sup>rd</sup> grade \$8,163 per student
- Children 4<sup>th</sup> to 6<sup>th</sup> grade \$8,163 per student
- Children 7<sup>th</sup> and 8<sup>th</sup> grade \$8,163 per student

These funding levels are based on projections published by the California Department of Education (CDE) P-1 recertification with Education Protection Act (EPA) estimates included; we are using the most conservative projections in our spending plan.

Using these figures, based on our current enrollment and applications that we have processed to date, we are projecting to serve 1,330 students in our fall program. We have two programs, K-8 and M-Track 7-8 serving students in Escondido.

We have budgeted the ADA revenue for the 2018-2019 school year at 95% of enrollment. We know from experience that student ADA increases as families connect and stay with our program throughout the school year.

Using this formula of a 95% rate of return the ADA per students we should anticipate will be:

- Children kindergarten to 3<sup>rd</sup> grade \$7,755 per student
- Children 4<sup>th</sup> to 6<sup>th</sup> grade \$7,755 per student
- Children 7<sup>th</sup> and 8<sup>th</sup> grade \$7,755 per student

ADA is provided to the school in two major components. The first is *state apportionment*, and the second is *local in-lieu property tax*. These funds make up the ADA apportionment that the charter school receives. Beginning in 2012-2013 with the passage of Prop 30-Education Protection Act (EPA), education agencies received about 40% of sales tax revenues.

Beginning in 2013-2014 we no longer receive Categorical Block Grant funding, instead there is a new funding calculation known as the Local Control Funding Formula (LCFF) that will equalize the funding a charter school and district

receives. Based on Governor Jerry Brown's budget proposal for the fiscal year 2018-2019, LCFF funding will achieve 100% equalization

### **Lottery Income – \$258,967**

As in every public school, our charter will receive a portion of dollars collected from the sale of lottery tickets in California; we should anticipate \$194.00 per student in lottery funding. These dollars are both restricted and unrestricted funds.

### **Special Education Income – \$1,189,284**

In 2014-2015 The Classical Academy took on the role and responsibility of running its own Special Education department with the support of the El Dorado County Office of Education SELPA. These dollars are restricted funds to be used only to support students with Special Education needs only. It is anticipated this year there will be an encroachment of \$297,817 that is over and above the revenue we receive to provide vital support services to students.

### **Class and Field Trips Income - \$51,361**

During the course of each year The Classical Academy coordinates four class trips for students in the 4<sup>th</sup> grade, (Sacramento) 5<sup>th</sup> Grade, (Adventure Camp) 6<sup>th</sup> Grade, (Astro Camp) 7<sup>th</sup> Grade, (Catalina) and 8<sup>th</sup> Grade, (Washington D.C.), and local field trips. To accomplish this, parents pay the school for their participation, and the school in turn pays the vendors for each of these trips. The 8<sup>th</sup> Grade trip is outsourced. The school pays for staff management of these trips each year. Also, during the course of the year, with our planned class trips, we purchase resources and materials to support the history and science-themed events.

There was some talk regionally that some public schools would be suspending their overnight and extended field/class trips due to the fact that some parents felt it was in violation of the State's constitution to provide a free public school education to every student. Due to the fact that our trips are optional, and open to anyone who would like to participate, we sought the advice of an outside attorney with the California Charter School's Association. They agreed with our assessment and we will continue to offer these optional educational events for our students.

### **Fundraising / Donations - \$30,000**

In our desire to showcase our unique charter school program to available foundations and private partners, we have budgeted this revenue for the 2018-2019 school year at \$30,000. With our success as a charter school, both in the quality of our academic program, and satisfaction with students and parents, our plan is to be more aggressive in the solicitation of funding this next school year.



Seeking and securing donations for the program provides us an area where we can do a better job in marketing the program to foundations and private organizations. Having the “buy-in” from local businesses is also an area that we wish to develop over the coming years to strengthen our partnerships in the community.

**Musical Theatre Income - \$78,000**

We had a successful year within our Music Department. We currently offer choir, band, junior musical theater, and musical theater. We see this program creating a steady revenue stream for the charter school as we expand the services and program to our students. The projected dollars will be generated from sales of tickets, and donations to our musical program.

**Interest Income - \$40,000**

Having our funds secured in interest bearing accounts, we anticipate a small portion of interest during the year. Running a very conservative program, our dollars are not held in these accounts for a great deal of time before being transferred from the County Treasurer to our local bank and then expended on budgeted items to support the charter school.

**Bond Income - \$2,156,300**

The original shared expense for the high school bond was 40/60 between The Classical Academy and Classical Academy High School. In the current year we are expecting to meet the allocation. As a reminder, with the bond transaction we formed a new limited liability company, Partnering with Parents, LLC, and The Classical Academy's financials are booked with rental income from both schools in the total amount of \$2,156,300.

**Other Income - \$40,671**

Other income includes grant funds, local income from yearbook sales and miscellaneous income.

**Total revenue projected for the 2018-2019 school year is \$14,158,537.**

## **Expenses**

---

### **A. Salaries - \$5,877,114**

In reviewing the personnel for The Classical Academy for the 2016-2017 school year, we have a total staff of 112.98 FTE's. These positions are:

**Classified:                      40.64 Positions                      Certificated:        72.34 Positions**

In evaluating each certificated staff position for 2018-19, we have added 11.46 new certificated positions based on growth and adjusted salaries based on the certificated salary schedules. This change will improve the organization's requirement of SB740.

#### **Classified Management:**

The Executive Director provides organizational management with oversight of The Classical Academy and two other schools, including human resources, finance, technology, operations, and community development; it is best that these salaries be shared between two of the schools. A salary increase was not included for the Executive Director in this spending plan.

#### **Classified Support:**

It is the desire of the organization to reward the classified team with an increase annually. In years past we have gone for a time without that increase and in others it has been as high as 5%. Last year there was a 3% increase planned and paid. This year we have not included that increase and will closely look at where we are financially as an organization in early July to make a determination. It is our desire to reward great employees for their work, and if we can make it happen, we will. In the event that dollars are available, a report will be brought to the Board in September for review and discussion to ensure that leadership is aware of our compensation planning an implementation.

#### **Certificated Positions:**

To reach the SB740 threshold for expending 40% on certificated salary and benefits, the school may need to spend additional dollars during the 2018-2019 school year. With our waiver for full funding in place from the CDE, we will still need to plan on hitting these benchmarks since it is unclear in the state regulations as to what happens to a school with a waiver that does not meet the requirements for SB740.

Salary expenses for classified and certificated positions are **42.23%** of the operating budget for The Classical Academy.

## **B. Benefits - \$2,231,395**

The Classical Academy provides a benefits package that is available to fulltime employees that includes medical, dental, and vision. If they already have insurance through a spouse or family member, they can take a prorated stipend in cash. Due to the Affordable Care Act, signed into law March 23, 2010, we have budgeted a 20% increase to benefit cost.

Medicare and \*Social Security, are shared cost between employee and employer, unemployment and workers' compensation are paid by the employer. Credentialed teachers contribute monthly to the State Teachers Retirement System (STRS), whereas classified team members contribute to the Public Employee Retirement System (PERS).

\*Only classified employees pay social security.

The Classical Academy has provided an employer match to the employee contribution into the Public Employee Retirement System (PERS). Last year the contribution rate was 15.531%. The contribution rate for 2018-2019 is estimated at 18.062%. Under the PERS Board policy, the contributions of the school's plan have been increased to ensure the payment is at least equal to that required to amortize the total projected un-funded liability as of June 30, 2006, over 30 years. The un-funded ratio for school plans is lower, mainly due to the investment loss and, in some cases, demographic changes. In particular, all state and school plans are now less than 100% funded.

The greatest decreases in funded ratios that occurred in the school plan were due to higher liability losses than other plans. Any further market value losses will translate into the same negative return on the actuarial value of assets and higher employer rates.

For our certificated staff members we provide an employer match to the State Teachers Retirement System (STRS). Last year the contribution rate was 14.43%. The contribution rate for 2018-2019 is estimated at 16.28%. Like PERS, all state and school plans are now less than 100% funded, therefore, we can expect annual increases in STRS for the next few years, or until fully funded.

Additional company paid benefits are, Chiropractic, Life and Disability insurance.

Workers Compensation is budgeted at a rate of \$1.39 per \$100 of payroll. As with our other insurances, workers' compensation is available to the school through our association with the Joint Powers Authority (JPA) with the San Diego Office of Education. This amount is included in the benefit total.

Fringe benefits for classified and certificated employees are **16.03%** of the operating budget for the charter school.

With the passage and implementation of Senate Bill 740, The Classical Academy is required by law to spend 40% of federal, state and local in-lieu property tax revenues on certificated salaries and benefits, effective December 2005. For the 2017-2018 school year the charter school is on target to meet this benchmark. Should we fail to meet this state requirement for independent study charter schools, our program would dramatically change due to lack of funding.

Having this requirement “over our heads” is a constant reminder of the lack of freedom that charter schools offering independent study are having in spending funds on projects and priorities that they deem as important to their specific school. In this year’s budget, we have made the appropriate adjustments to meet the SB740 requirements for full funding.

These amounts will be verified and recorded on a separate schedule in our annual audit that will be used in the funding determination process for the charter school with the California Department of Education.

#### **C. Travel - \$46,607**

In-state travel is budgeted to cover the cost of driving trips throughout the year. We have the opportunity to travel in and out of San Diego County to attend meetings, seminars, and trainings that benefit the charter school. Mileage is reimbursable at \$0.545 per mile.

Travel is **0.33%** of the operating budget for the charter school.

#### **D. Furniture / Equipment - \$54,280**

We anticipate replacement of computers as per the technology program developed for 2018-2019.

Equipment and furniture is **.39%** of the operating budget for the charter school.

#### **E. Supplies – \$181,353**

The supply requirements for The Classical Academy are minimal, but a vital expense to the ongoing operations. We have budgeted for instructional supplies and office supplies, and supplies for the C’lective, and music programs. Supplies are typically copy paper, pencils, ink cartridges, and miscellaneous office or classroom items.

Supplies are **1.30%** of the operating budget for the charter school.

#### **F. Consultants - \$131,100**

For the 2018-2019 school year consultant cost are needed for the school and the special education program to expend additional dollars on instructional services as required by SB740.

Consultants are .94% of the operating budget for the charter school.

#### **G. Curriculum - \$209,737**

Track A/B curriculum is based on purchasing trends over the past years; textbooks, science materials, etc.

Track C curriculum gives parents access to purchase non-sectarian materials that meet the needs of their individual child, based on the discretion of their assigned Educational Specialist. This system allows us to enhance the personalized learning educational program for each student that we serve.

Elective spending accounts for Track C are allowable for electives that have been “pre-approved” and listed in the Track C plan that each family receives. The Educational Specialists also may approve additional electives that they deem appropriate for the parents and students that they serve. The trend for the past few years is that less than half of our families use or maximize these funds for their children.

We will be purchasing a few new items in this category to support students.

Curriculum is 1.51% of the operating budget for the charter school.

#### **H. Facilities - \$1,238,394**

To operate the charter school, facilities, janitorial, maintenance, improvements, and utilities are required to sustain our program. Rates quoted for each facility is based on leases or loans that we have obtained for each.

Maintenance, janitorial, and utilities are projections that are based on prior years of actual expenses for facilities.

Facilities are 8.90% of the operating budget for charter school.

#### **I. Other - \$1,755,322**

Several items make up this category of expenses.



**\$7,800**      **Accounting services** are currently being contracted with Vander Spek & Howerzyl. On a monthly basis they provide the services of bank statement reconciliation, financial auditing, and month-end financial reporting. We have found this resource vital to our accountability in financial reporting for the school.

Our Financial Services Department currently provides the support for The Classical Academy, Coastal Academy, and Classical Academy High School for budgeting, payroll, attendance, accounts payable and accounts receivable. We have found that this sharing of resources works very effectively in meeting the needs of the organization and in keeping our accounting costs lower for all the schools. This plan is also a benefit when it comes to our annual auditing, since the school's financial records are kept in one office.

**\$9,495**      **Audit expenses** are booked at \$9,495 for a complete independent program audit. We have a contract with SquarMilner Financial Services for this service. Their team will once again evaluate our financials and operations to give us recommendations and suggestions on how we need to improve in the financial reporting for the charter school. The pre-audit is scheduled for May 2018, and the final audit is scheduled for October 2018.

**\$36,720**      **Communications** is a combination of local, long distance telephone service, fax, Internet, cellular telephone, and postage expense. All of these items are an integral part of the operation of the charter school.

**\$87,577**      **District overhead at 1%** is an annual charge that the Escondido Union School District will bill us based on our annual revenues. This will be paid to EUSD after the fiscal close of June 30, 2018.

**\$97,603**      **Insurance** is a fundamental cost for The Classical Academy. Our insurance vendor is the Joint Powers Authority (JPA) with the San Diego County Office of Education. This insurance covers the charter school with the required \$1 million dollar policy that is required by the approved charter document. Insurance that is included in this cost is:

- Directors and Officers
- Blanket Insurance – Real & Personal Property
- Auto Physical Damage
- Comprehensive General Liability & Wrongful Acts
- Employee Benefits Administration
- Comprehensive General & Auto Liability
- Uninsured & Underinsured Motorist Protection
- Commercial Crime
- Electronic Data Processing
- Volunteers Coverage

**\$27,980**      **Membership fees** for The Classical Academy include membership to the California Charter School Association (CCSA). We will also utilize and join other educational based programs that will benefit the charter school.

**\$4,299**      **STRS and PERS Processing** is budgeted to cover the cost of having the San Diego County Office of Education (SDCOE) report our employee STRS and PERS retirement contributions. The school is not allowed to report directly to STRS or PERS and contracts with SDCOE for this service.

**\$1,483,848**      **Other Operational Expenses** include depreciation expense, software, other miscellaneous expenses, and all other expenses not included in this narrative.

Other expenses are **18.68%** of the operating budget for the charter school.

**J. \$2,192,820 Other Outgo-School Bond** on September 12, 2013 we closed escrow on a new school construction bond for \$25M. Effective December 28, 2017, the bond was refinanced for \$28.8M. Although the long-term debt increased, we expect a reduction of overall interest expense in excess of \$1M due a decrease in the interest rate over the life of the bonds. The first debt service payment for the new bond issuance was due in March 2018, to be paid from bond reserve funds. All future payments will be paid by the Classical Academy High School's apportionments generated by students served by the program's ADA, and shared with The Classical Academy.

Other Outgo is **15.76%** of the operating budget for the charter school.

If our projected enrollment increases, we will be able to reduce the bottom line, and not have to tap into reserves, however, if enrollment decreases then we may need to exercise the option at the Board's discretion, to make mid-year staffing adjustments. We will review these options in the Fall, when we will complete the P-1 ADA report in December 2018.

Total expenses for The Classical Academy are budgeted at **\$13,918,122** for the 2018-2019 school year.

In our desire to be fiscally responsible, we would like to keep a 3% district buffer from prior year reserves for the charter school. Maintaining a 3% reserve is not a requirement of the charter, however, we will set our goals to build our reserves to 3%, as we feel it helps to plan for economic uncertainties.

Thank you for reviewing this spending plan and narrative. Please be ready to discuss this document and attachments at our upcoming scheduled Board meeting on Monday, May 21, 2018. If you have questions prior to the meeting please feel free to contact Cameron Curry at 760-520-6687.

**The Classical Academy, Inc.**  
**Financial Statements**  
**March 31, 2018**



## **Accountant's Compilation Report**

To the Board of Directors of  
The Classical Academy, Inc.  
Escondido, California

Management is responsible for the accompanying financial statements of The Classical Academy, Inc. (a nonprofit organization), which comprise the balance sheet as of March 31, 2018, and the related statements of income for the month then ended, and year to date, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Please note: The ADA income and salary expenses have not been allocated to the correct periods at this point.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

  
April 20, 2018



**The Classical Academy, Inc.**  
**Balance Sheet**  
as of March 31, 2018

		<u>Mar 18</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash in County Treasury	9110	3,679,348.77
Cash TCA-PWB-Pacific Western Bank	9121	1,440,776.26
Cash LLC-PWB-Pacific Western Bank	9122	31,511.64
Cash in BanksPetty Cash	9131	<u>2,500.00</u>
Total Checking/Savings		5,154,136.67
Accounts Receivable		
Due From CAHS	9312	295.68
Due From NCEF	9313	26.53
Revenue Fund-Bond	9342-01	643,473.65
Bond Payments Reserve	9343-01	<u>1,938,381.68</u>
Total Accounts Receivable		2,582,177.54
Other Current Assets		
Organizational Costs	9320	3,130.00
Organizational Costs: Accum Amort	9321	(3,130.00)
Prepaid Expenditures	9330	6,699.69
Prepaid Insurance	9331	74,321.42
Security Deposit (Rent)	9332	<u>39,733.33</u>
Total Other Current Assets		<u>120,754.44</u>
Total Current Assets		7,857,068.65
Fixed Assets		
Land-New Facilities (Bond-Penn)	9410-01	2,496,000.00
Land Improv (TCA Bear Valley)	9420	57,235.14
Land Improv (Bond-Penn)	9420-01	26,690.00
Land Improv (TCAMS 144-146 Woodward)	9420-02	7,900.00
Building (TCAMS 146 Woodward)	9430	474,171.50
Building Improv (TCAMS 144-146 Woodward)	9431	12,147.22
Building (TCAMS 144 Woodward)	9432	610,101.60
Building (TCA Bear Valley)	9433	2,900.00
Bldg Improv (TCA Bear Valley)	9434	983,294.81
Leasehold Improv (TCAMS Washington)	9434-01	132,054.57
Accum Deprec Bldg (TCA & TCAMS)	9435	(292,082.83)
Bldg Improv (Vista)	9437	68,806.21
Books & Equipment (TCA & TCAMS)	9440	210,160.11
Books & Equipment (Vista)	9440-02	14,866.00
Furniture and Fixtures (TCA & TCAMS)	9441	135,320.01
Library Books (TCA & TCAMS)	9442	22,280.16
Textbooks (TCA & TCAMS)	9443	259,878.01
Accum Deprec Equip (TCA & TCAMS)	9445	(463,253.23)
Accum Deprec F&F (TCA & TCAMS)	9446	(131,567.50)
Accum Deprec Improv (TCA & TCAMS)	9447	(328,238.33)
Accum Deprec (Washington)	9447-01	(26,815.07)
Accum Deprec Improv (Vista)	9449	(33,418.57)
Building-New Facilities (Bond-Penn)	9451-01	18,321,728.85

**The Classical Academy, Inc.**  
**Balance Sheet**  
as of March 31, 2018

		<u>Mar 18</u>
Furniture and Fixtures (Vista)	9452	11,516.71
Accum Deprec F&F (Vista)	9453	(11,516.71)
Accum Deprec Equip (Vista)	9456	(14,866.00)
Accum Deprec Improv (Bond-Penn)	9459	(5,819.98)
Accum Deprec New Facilities (Bond-Penn)	9460	<u>(1,429,094.40)</u>
Total Fixed Assets		<u>21,110,378.28</u>
Total ASSETS		<u><u>28,967,446.93</u></u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable		
Accounts Payables	9500	32,390.54
Accrued Vacation	9559	<u>53,655.59</u>
Total Accounts Payable		86,046.13
Other Current Liabilities		
Accrued STRS	9562	92,031.69
Accrued PERS	9563	31,228.92
Accrued P/R Fed State Taxes	9564	(5.00)
Accrued FICA/Medicare	9568	23.06
Accrued W/C	9570	6,623.91
Accrued-Aflac	9581-01	383.21
Accrued-Flex Amer Fidelity	9581-02	977.08
Accrued-American Fidelity	9581-03	43.98
Accrued-Pre-Paid Legal	9581-04	103.62
Accrued-Unum Voluntary	9581-05	1,255.16
Accrued-SDCOE/FBC	9581-06	10,670.00
Accrued-Unum Supplemental	9581-09	984.27
Accrued Sales/Use Tax	9599	1,119.57
Due To Coastal	9611	354.32
Due To CAHS	9612	226,997.96
Security Deposits	9630	<u>1,000.00</u>
Total Other Current Liabilities		<u>373,791.75</u>
Total Current Liabilities		459,837.88
Long Term Liabilities		
Bond Payable 2017 A&B	9670-01	28,825,000.00
Bond Premium	9670-02	1,640,286.80
Bond Premium Amort	9670-03	(15,329.79)
Bond Cost of Issuance	9670-04	(6,314,433.62)
Bond COI Amort	9670-05	59,447.43
Bond Underwriters Discount	9670-06	(432,375.00)
Underwriters Discount Amortization	9670-07	<u>4,040.88</u>
Total Long Term Liabilities		<u>23,766,636.70</u>
Total LIABILITIES		24,226,474.58

**The Classical Academy, Inc.**  
**Balance Sheet**  
as of March 31, 2018

		<u>Mar 18</u>
<b>EQUITY</b>		
Beginning Net Assets		
Design. Economic Uncertainties	9770	352,421.00
Lottery Reserves-03	9778	9,340.76
Lottery Reserves-06	9779	10,508.16
CA Energy Reserves	9783	255,935.30
Mandated/Common Core Reserves	9785	368,774.52
Educator Effectiveness Reserves	9786	48,125.11
Facilities Reserves	9799	<u>3,506,031.10</u>
Total Beginning Net Assets		4,551,135.95
Net Income		<u>189,836.40</u>
Total EQUITY		<u>4,740,972.35</u>
<b>LIABILITIES &amp; EQUITY</b>		<u><u>28,967,446.93</u></u>

**The Classical Academy, Inc.**  
**Statements of Income**  
for one month ended March 31, 2018 and year to date

		<u>Mar 18</u>	<u>Jul 17 - Mar 18</u>
Revenue			
Prop EPA Income	8012	458,871.00	1,260,046.00
Prop 30 EPA P/Y	8013	9,186.00	9,186.00
Gen Purpose Ent State Aid	8015	483,984.00	3,951,498.00
Gen Purpose Ent State Aid P/Y	8016	(11,599.00)	(23,198.00)
In Lieu Property Tax Current	8096	452,195.66	2,325,577.10
Mandated Cost Reimbursement	8550	-	20,536.00
Mandated Grant/Common Core	8550-01	-	63,424.00
State Lottery Unrestricted Revenue	8560-03	-	74,581.94
State Lottery P/Y Restricted Revenue	8561-06	341.16	341.16
STAR Testing Reimbursement	8590-01	-	3,516.02
Prop 39 Energy Clean Act	8590-15	-	104,511.00
EEG-Educator Effectiveness Grant	8590-16	26.53	(10,600.27)
Special Ed	8590-90	61,718.00	470,412.00
SpEd MH II	8590-92	-	19,800.00
Leadership Income	8699-01	-	5,107.00
Yearbook Income	8699-04	1,276.00	6,466.00
Scrip Income	8699-05	-	9.00
Fundraising Events Income	8699-07	238.00	18,486.84
Fundraising Lunch Program	8699-08	838.15	3,761.03
Lost Book Recovery Income	8699-09	-	692.38
Donations Income-Labs	8699-11	85.00	2,335.00
Donation Income	8699-12	-	640.00
Rental Income	8699-13	-	1,350.00
Rebates	8699-18	-	1,124.60
Volunteer Hours	8699-20	250.00	500.00
Shirt Sales	8699-30	170.00	6,026.99
Electives	8699-31	-	3,327.94
Robotics	8699-32	-	650.00
Facility Use	8699-34	310.00	4,477.50
Materials Supplies	8699-36	-	200.00
Electives	8699-37	-	1,906.00
Musical Theatre Income	8699-50	6,652.00	61,014.00
Choir Income	8699-51	-	1,212.00
Jr Musical Theatre Income	8699-52	1,185.50	7,029.00
General Music Income	8699-54	-	16,795.00
Class Trip Income 4th grade	8699-60	-	30.00
Class Trip Income 5th grade	8699-61	1,888.11	6,063.11
Class Trip Income 6th grade	8699-62	-	14,495.00
Class Trip Income 7th grade	8699-63	-	5,807.00
Field Trip Income Leadership	8699-65	-	1,529.00
Field Trip Income Biz Town	8699-67	-	3,360.00
Field Trip Income Legoland	8699-68	-	16,652.00
Field Trip Income General	8699-69	1,491.00	17,103.26
Conference Camp	8699-71	75.00	2,597.00
Staff Track	8699-72	25.00	2,625.00



**The Classical Academy, Inc.**  
**Statements of Income**  
for one month ended March 31, 2018 and year to date

		<u>Mar 18</u>	<u>Jul 17 - Mar 18</u>
Field Trip Income Wave	8699-73	-	180.00
Misc. Income	8699-99	26.43	5,216.98
Total Revenue		1,469,233.54	8,488,399.58
<b>Expense</b>			
Certificated Salaries 1000			
Teachers' Salaries	1100	271,285.89	1,990,808.65
Sub Teachers Salaries	1101	3,930.00	20,752.50
Pupil Services	1200	142,340.08	285,023.74
Certificated Administration	1300	40,483.34	339,125.06
Other Certificated Salaries	1900	16,870.00	122,168.34
Other Instr'l Supp C'lectives	1901	15,688.75	108,276.25
Total Certificated Salaries 1000		490,598.06	2,866,154.54
Classified Salaries 2000			
Instructional Aide	2100	50,562.71	375,755.48
Classified Support Salaries	2200	20,451.96	195,511.28
Classified Administration	2300	29,916.68	274,283.45
Clk, Tech, & Office Salaries	2400	57,609.74	435,392.48
Other Classified Salaries	2900	9,166.66	82,566.61
Total Classified Salaries 2000		167,707.75	1,363,509.30
Employee Benefits 3000			
STRS Certificated	3101	68,777.07	391,980.05
PERS Classified	3202	23,331.30	193,354.40
FICA/Medicare Certificated	3301	7,632.61	50,081.17
FICA/Medicare Classified	3302	12,832.29	103,369.59
H&W Benefits Certificated	3401	111,844.91	395,272.86
H&W Benefits Classified	3402	25,884.51	185,985.64
Unemployment Ins Certificated	3501	-	3,640.13
Workers Comp Certificated	3601	6,509.57	41,469.50
Workers Comp Classified	3602	2,267.47	18,719.79
Total Employee Benefits 3000		259,079.73	1,383,873.13
Books & Supplies 4000			
Approved Curricula Material Textbooks 4100			
Math-non-consumable	4100-30	-	11,824.31
Math-consumable	4100-31	9,390.76	29,328.98
Science-non-consumable	4100-32	-	1,129.65
Science-consumable	4100-33	444.20	891.30
Social Science-non-consumable	4100-34	-	99.50
Social Science-consumable	4100-35	-	62.49
English/LA-non-consumable	4100-36	98.69	7,945.91
English/LA-consumable	4100-37	374.60	26,646.56
Approved Other Core	4100-38	97.24	157.07
Total Approved Curricula Material Textbooks 4100		10,405.49	78,085.77
Non-Approved Curricula Material 4200			
Book Other Than Textbooks Other books C Track	4200-02	-	193.60
Math-non-consumable	4200-30	144.73	9,988.86
Math-consumable	4200-31	1,110.08	17,264.40

**The Classical Academy, Inc.**  
**Statements of Income**  
for one month ended March 31, 2018 and year to date

		<u>Mar 18</u>	<u>Jul 17 - Mar 18</u>
Science-non-consumable	4200-32	3.99	1,222.54
Science-consumable	4200-33	805.25	8,410.06
Social Science-non-consumable	4200-34	-	1,589.89
Social Science-consumable	4200-35	115.13	2,247.09
English/LA-non-consumable	4200-36	184.41	8,838.97
English/LA-consumable	4200-37	2,606.95	26,106.61
Non Approved Other Core	4200-38	1,078.11	5,258.39
Non Approved Electives	4200-39	-	407.99
<b>Total Non-Approved Curricula Material 4200</b>		<u>6,048.65</u>	<u>81,528.40</u>
<b>Instr'l Material &amp; Supplies 4300</b>			
Instr'l Materials A/B Track	4300-01	581.24	7,778.45
Instr'l Materials C Track	4300-02	16.61	222.28
Instr'l Materials All	4300-03	402.03	10,025.04
C'lectives supplies	4300-04	178.63	5,306.92
Art in Action supplies	4300-05	-	52.25
Lab Supplies	4300-06	394.88	1,799.75
Instr'l Mat. & Supp. Awrds/Rec	4300-07	397.17	1,199.68
Summer Fun Camp Supplies	4300-08	-	45.76
Fundraising Mat. & Supplies	4300-10	-	5,640.74
Lunch Program Supplies	4300-11	-	20.25
Staff Track Supplies	4300-12	-	5.92
Conference Camp Supplies	4300-13	-	1,030.33
Office Material & Supplies	4301	2,623.82	15,727.20
Janitorial/Maint Supplies	4302	2,689.15	25,274.77
Security Supplies	4302-02	1,172.48	4,436.12
Field Trip Mat. & Supplies	4303	-	10,537.50
Music Mat. & Supplies	4305	-	7,395.33
Musical Theatre Supplies	4305-01	16,451.20	29,009.95
Choir Supplies	4305-02	-	350.45
Jr. Musical Theatre Supplies	4305-03	2,362.58	15,661.53
Band Supplies	4305-07	-	108.14
Leadership Other Supplies	4306-02	-	2,118.00
Meals	4311	670.41	13,784.22
Parent Volunteer Supplies	4312	-	561.37
Robotics Supplies	4317	539.34	1,030.84
Instr'l Material & SuppliesFuel	4320	-	456.26
Building Improvement Supplies	4325	-	14,731.85
<b>Total Instr'l Material &amp; Supplies 4300</b>		<u>28,479.54</u>	<u>174,310.90</u>
<b>Total Books &amp; Supplies 4000</b>		<u>44,933.68</u>	<u>333,925.07</u>
<b>NonCap F&amp;E 4400</b>			
Equipment Computers	4402	-	30,863.38
Equipment Other (IT)	4403	241.78	18,131.58
F&F Tables & Chairs	4404	791.85	9,799.81
F&F Other	4405	4.48	5,852.74
<b>Total NonCap F&amp;E 4400</b>		<u>1,038.11</u>	<u>64,647.51</u>
<b>Services &amp; Other Operating Exp. 5000</b>			

**The Classical Academy, Inc.**  
**Statements of Income**  
for one month ended March 31, 2018 and year to date

		<u>Mar 18</u>	<u>Jul 17 - Mar 18</u>
Dues & Subscriptions	5300	90.00	25,191.86
Insurance	5400	158.98	77,779.98
Total Services & Other Operating Exp. 5000		248.98	102,971.84
Travel Expenses 5200			
Travel & Conferences	5201	9,194.97	20,812.13
Auto Allowance	5203	2,750.00	17,365.00
Mileage	5210	38.66	2,041.28
Total Travel Expenses 5200		11,983.63	40,218.41
Operations & Housekeeping 5500			
Janitorial Services	5501	6,081.04	52,404.98
Trash Disposal	5502	1,077.79	9,570.24
Landscaping	5503	670.00	6,938.09
Utilities SDG&E	5504	3,414.61	44,922.78
Utilities Water	5505	935.21	9,454.90
Pest Control	5506	-	1,280.00
Facilities Maint. Painting	5507	-	53.15
Facilities Maint Carpet	5508	-	2,537.00
Facilities Maint Pool	5509	-	3,138.00
Other Maintenance Housekeeping	5510	68.05	20,198.56
Total Operations & Housekeeping 5500		12,246.70	150,497.70
Rental, Leases & Repair 5600			
Rental, Leases, & Repair	5600	-	50.00
Rentals	5601	12,434.21	34,462.05
Building Repairs & Maint Agrmnt	5603	7,922.08	11,383.64
Copier Usage	5605-01	36.64	19,151.66
Copier Lease	5605-02	3,210.59	18,658.24
Building Lease	5606	115,538.70	562,267.51
Building Lease-CAMS	5606-02	-	15,738.56
Building Improvements	5607	(875.00)	11,863.37
Other Equipment Repairs	5608	-	1,572.40
Site Improvement Non Cap	5609	3,225.00	6,330.57
Relocatable Leases	5610	656.27	7,029.36
Total Rental, Leases & Repair 5600		142,148.49	688,507.36
Consult, Serv & Operation Exp 5800			
Field Trip Expense 5808			
Class Trip 4th/Sacramento	5808-04	-	1,930.93
Class Trip 5th/Adventure Camp	5808-05	-	1,200.00
Class Trip 6th/Astro Camp	5808-06	-	2,400.00
Class Trip 7th/Catalina	5808-07	-	22,438.85
Class Trip 8th/DC-NY	5808-08	-	2,284.75
Field Trip Leadership	5808-09	-	6,241.00
Field Trip Biz Town	5808-67	-	3,519.58
Field Trip Legoland	5808-68	-	19,342.40
Field Trip Wave	5808-73	1,350.00	1,350.00
Field Trip Other	5808-99	1,160.00	9,918.00
Total Field Trip Expense 5808		2,510.00	70,625.51

**The Classical Academy, Inc.**  
**Statements of Income**  
for one month ended March 31, 2018 and year to date

		<u>Mar 18</u>	<u>Jul 17 - Mar 18</u>
Music Programs 5811			
Music Programs	5811	800.00	800.00
Musical Theatre	5811-01	1,250.00	29,256.67
Choir	5811-02	-	238.48
Jr Musical Theatre	5811-03	-	5,429.00
Total Music Programs 5811		<u>2,050.00</u>	<u>35,724.15</u>
Consult, Serv & Other Operation 5800			
Track C Electives	5801	4,088.35	13,317.60
Fundraising Expense	5809	639.55	3,175.35
Awards & Recognition	5810	-	3,058.91
Robotics	5817	-	616.04
Accounting Services	5825	-	6,685.00
Advertising/Community Marketing	5826	3,454.30	12,009.98
Audit	5827	-	8,809.00
Bank Service Fees	5828	246.90	2,626.64
Board Allowance	5832	-	1,482.39
Consultants IT	5835	-	1,699.99
Consultants Other	5837	-	2,838.40
Consultants-Special Ed	5837-01	1,091.25	19,788.06
Staff Development	5842	397.58	15,345.68
Contracted Services Other	5849	154.80	14,643.15
Contracted Services-Maintenance	5849-02	4,010.00	58,650.00
Fingerprinting/FBI DOJ	5851	414.00	4,323.33
Late Fees & Finance Charges	5852	-	46.14
Legal Expense	5853	130.63	9,568.97
Payroll Services	5855	-	1,112.52
Printing & Reproduction	5856	872.48	5,109.52
Property Tax Assessment	5857	262.47	474.80
SDCOE Retirement Expense	5859	1,827.72	3,655.44
SDCOE SIS Expense	5860	3,168.93	6,937.86
Security System/Services	5862	225.00	16,519.45
Security Other Services	5862-01	849.70	3,389.44
Licensing & Permits - Other	5862-02	-	1.00
Computer Software	5863	84.77	10,650.27
NWEA testing & license	5864-01	-	10,890.00
Licensing & Permits Other	5864-02	360.00	1,804.17
Edgenuity License	5864-03	-	15,347.89
Brain Pop	5864-05	-	2,395.00
Discovery Ed	5864-06	-	9,925.20
Reading PLUS/Lexia	5864-08	-	9,787.25
Schoology	5864-09	-	10,546.20
Turn it in/i-Paradigms	5864-11	-	2,365.00
Bottled Water	5865	100.00	1,027.49
DVD Production	5868	-	292.49
NP Abila Service	5873	4,430.50	5,628.83
Shred-It Services	5875	89.98	653.19

**The Classical Academy, Inc.**  
**Statements of Income**  
for one month ended March 31, 2018 and year to date

		<u>Mar 18</u>	<u>Jul 17 - Mar 18</u>
Bond Cost	5879	-	1,500.00
Facility Lease-LLC	5897	358,032.47	989,198.72
Miscellaneous Expenses	5899	-	1,689.81
Total Consult, Serv & Other Operation 5800		<u>384,931.38</u>	<u>1,289,586.17</u>
Total Consult, Serv & Operation Exp 5800		389,491.38	1,395,935.83
Communications 5900			
Postage & Delivery	5901	37.78	481.25
Telephone Expense	5902	2,287.46	24,011.24
Cell Phone Expense	5903	3,396.54	24,320.56
Internet Web Services	5904	<u>1,089.37</u>	<u>34,055.87</u>
Total Communications 5900		6,811.15	82,868.92
Capital Outlay 6000			
Depreciation Expense	6900	46,355.59	419,251.51
Amortization Expense	6910	<u>14,191.59</u>	<u>664,894.52</u>
Total Capital Outlay 6000		<u>60,547.18</u>	<u>1,084,146.03</u>
Total Expense		1,586,834.84	9,557,255.64
Other Local Revenue 8600			
Interest Income	8660	<u>4,737.48</u>	<u>32,147.31</u>
Total Other Local Revenue 8600		<u>4,737.48</u>	<u>32,147.31</u>
Net Ordinary Income		(112,863.82)	(1,036,708.75)
Other Financing Uses 7600			
Bond Interest Expense	7699-01	-	454,946.51
LLC Accounting Services	7699-05	125.00	1,785.00
LLC Taxes and Fees	7699-07	10.00	(25,843.34)
LLC Misc Expenses	7699-10	<u>-</u>	<u>1.82</u>
Total Other Financing Uses 7600		135.00	430,889.99
Other Financing Sources 8900			
LLC Interest Income	8979-01	1,568.73	8,770.60
LLC Rental Income from TCA	8979-02	358,032.47	989,198.72
LLC Rental Income CAHS	8979-03	<u>238,688.32</u>	<u>659,465.82</u>
Total Other Financing Sources 8900		<u>598,289.52</u>	<u>1,657,435.14</u>
Net Income (Loss)		<u>485,290.70</u>	<u>189,836.40</u>