

East Bay Innovation Academy

Board Financial Update

BRYCE FLEMING & MIKE POCRNICH

NOVEMBER 16TH, 2022



1. 2022-23 Forecast Update

2022-23 Forecast Update

edtec 



2022-23 Forecast Update



Overall operating income forecasted to be \$100k



2022-23 Forecast Update



CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	54,893	
Comp & Benefits	108,953	Removal of office support staff position
Federal Revenue	100,000	Shift of one-time revenue to offset decrease in state revenue related to ADA decrease
Services & Other Ops	4,288	Changes across mutiple line items tied to ADA
Books & Supplies	2,665	Changes across mutiple line items tied to ADA
Local Revenue	(390)	Reduction due to decrease in ADA from September forecast
Fundraising	(2,600)	Reduction due to decrease in ADA from September forecast
Other State Revenue	(52,133)	Reduction due to decrease in ADA from September forecast
LCFF	(116,106)	Reduction due to decrease in ADA from September forecast
Current Forecast	99,571	

Multi-year Forecast Update



2022-23 first interim budget and multi-year forecast below

		2022-23	2023-24	2024-25
		Current Forecast	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	5,641,473	5,881,727	6,365,355
	Federal Revenue	586,744	291,776	191,489
	Other State Revenues	1,380,909	1,602,982	1,030,497
	Local Revenues	534,359	534,519	535,408
	Fundraising and Grants	167,400	165,800	169,000
	Total Revenue	8,310,884	8,476,805	8,291,750
Expenses	Compensation and Benefits	5,501,222	5,899,946	6,096,517
	Books and Supplies	469,530	407,906	419,476
	Services and Other Operating	2,240,562	1,968,429	2,023,215
	Total Expenses	8,211,313	8,276,281	8,539,209
	Operating Income	99,571	200,524	(247,459)
	Beginning Balance (Audited)	1,744,950	1,844,521	2,045,044
	Operating Income	99,571	200,524	(247,459)
Ending Fund Balance (incl. Depreciation)		1,844,521	2,045,044	1,797,586
Ending Fund Balance as % of Expenses		22.5%	24.7%	21.1%