

East Bay Innovation Academy FY24 Preliminary Budget Review

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2023-24 Preliminary Budget

edtec 



Student assumptions

Enrollment
/ADA

- Enrolled: 544
- ADA %: 95%
- ADA: 517

Demographics

- Unduplicated: 200/36.68%
- FRL: 205/37.64%
- ELL: 50/9.27%

Year over
Year
Changes

- Enrollment: 27 additional students
- Unduplicated: No change from FY23
- FRL: No change from FY23
- ELL: No change from FY23

EBIA FY24 Preliminary Budget Assumptions



Revenue Assumptions

LCFF &
State
Revenue

- LCFF COLA: 8.13% - subject to change
- State one-time revenue: \$571k
- Other state revenue consistent with FY23 levels

Federal
Revenue

- Title consistent with FY23 levels
- ESSER one-time revenue exhausted in FY24
- Federal SPED consistent with FY23 levels
- NSLP revenue consistent with FY23 levels

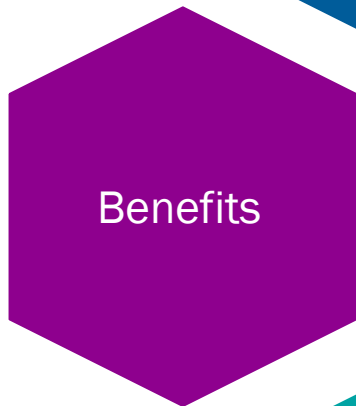
Local &
Fundraising
Revenue

- Measure N: \$350k
- Measure G1: \$64k
- Fundraising: \$77k

Expenditure Assumptions



- ETA Staff: 5%-7% salary increases
- Classified Staff: 3% salary increase
- Addition of retention bonus (4%), signing bonus, and dependent care stipend (total \$167k)



- Health insurance increase: 8%
- STRS rate unchanged



- COLA: 2%
- Addition of credential support - \$30k
- Shift from contracted ED to salaried ED
- Other expenses forecast based on FY23 levels

EBIA Preliminary Budget



FY23 & FY24 comparison

		2022-23	2023-24
		Current Forecast	Projected Budget
Revenue	LCFF Entitlement	5,557,635	6,243,721
	Federal Revenue	601,529	281,672
	Other State Revenues	1,535,998	1,567,100
	Local Revenues	502,269	504,066
	Fundraising and Grants	75,900	77,200
	Total Revenue	8,273,331	8,673,759
Expenses	Compensation and Benefits	5,457,058	6,144,495
	Books and Supplies	333,823	422,850
	Services and Other Operating	2,433,901	2,039,402
	Total Expenses	8,224,782	8,606,747
	Operating Income	48,548	67,012
	Beginning Balance (Audited)	2,029,603	2,078,151
	Operating Income	48,548	67,012
	Ending Fund Balance (incl. Depreciation)	2,078,151	2,145,163
	Ending Fund Balance as % of Expenses	25.3%	24.9%