

East Bay Innovation Academy Board Financial Update

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APRIL 17, 2024



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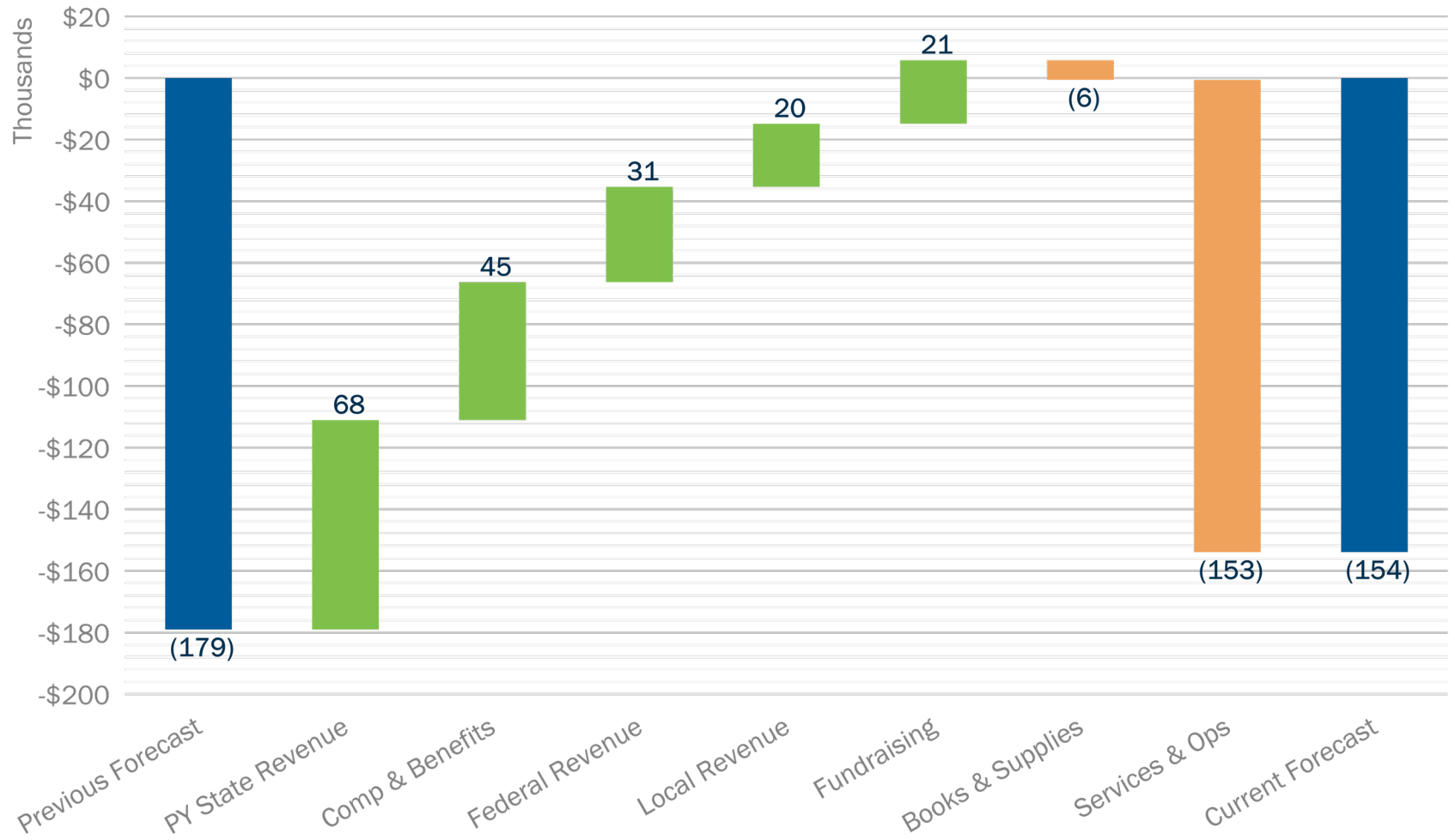
2023-24



2023-24 Forecast Update



\$25K improvement in bottom line since January forecast



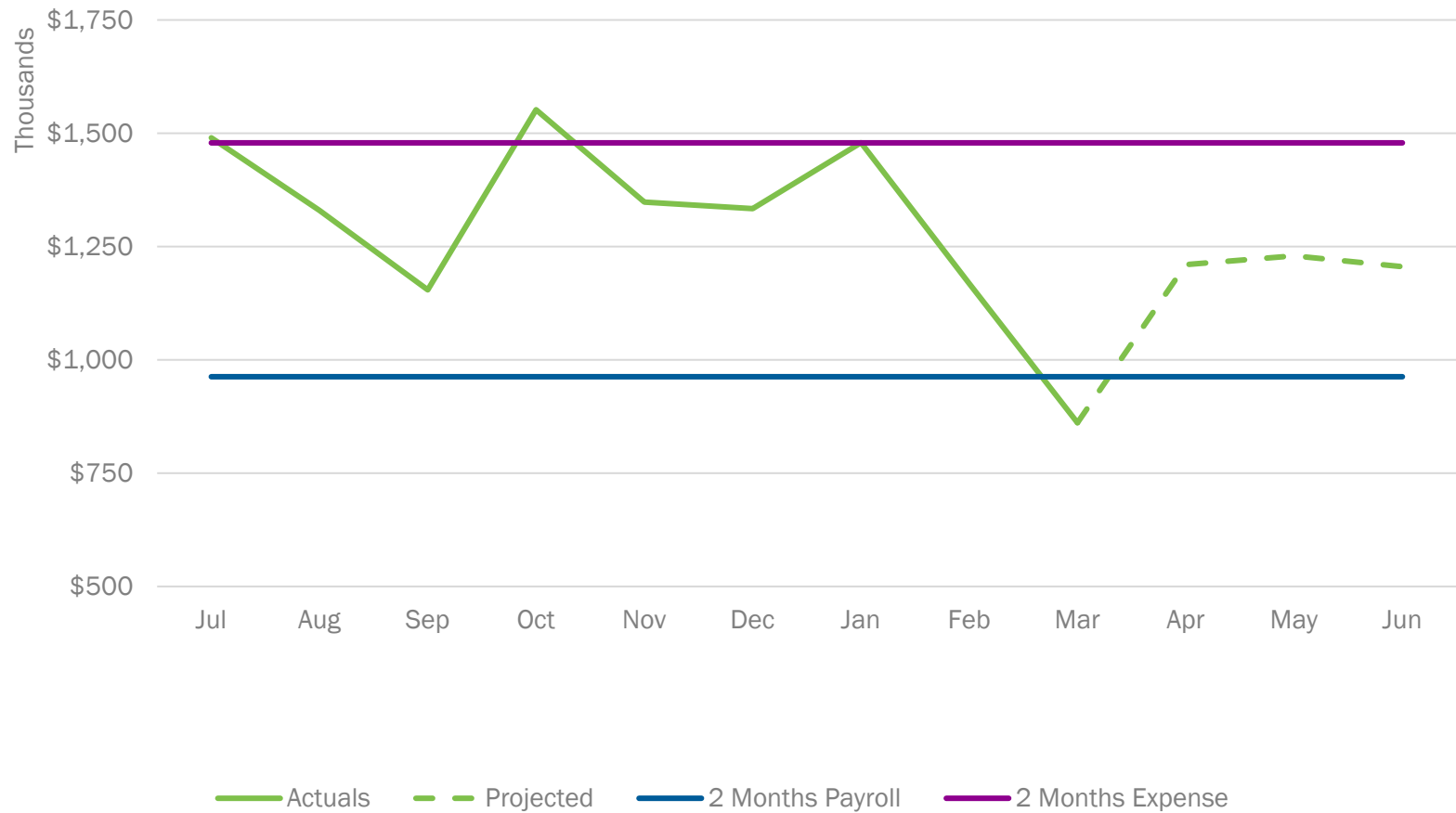
Budget Comparison

		2023-24	2023-24	Difference
		Current Forecast	Previous Forecast	
Revenue	LCFF Entitlement	5,771,644	5,771,644	-
	Federal Revenue	317,735	286,748	30,987
	Other State Revenues	1,920,832	1,852,842	67,990
	Local Revenues	527,569	507,074	20,495
	Fundraising and Grants	180,600	160,000	20,600
	Total Revenue	8,718,380	8,578,308	140,072
Expenses	Comp and Benefits	5,775,458	5,820,206	(44,748)
	Books and Supplies	357,142	350,767	6,375
	Services and Other Ops	2,739,721	2,586,386	153,335
	Depreciation	-	-	-
	Other Outflows	-	-	-
	Total Expenses	8,872,321	8,757,360	114,961
	Operating Income	(153,941)	(179,052)	25,111
	Beginning Balance (Audited)	2,083,361	2,083,361	
	Operating Income	(153,941)	(179,052)	25,111
	Ending Fund Balance (incl. Depreciation)	1,929,420	1,904,309	25,111
	Ending Fund Balance as % of Expenses	21.75%	21.75%	0.01%

2023-24 Monthly Cash Balance



Cash balance dips in March due to delayed revenue & increased expenses

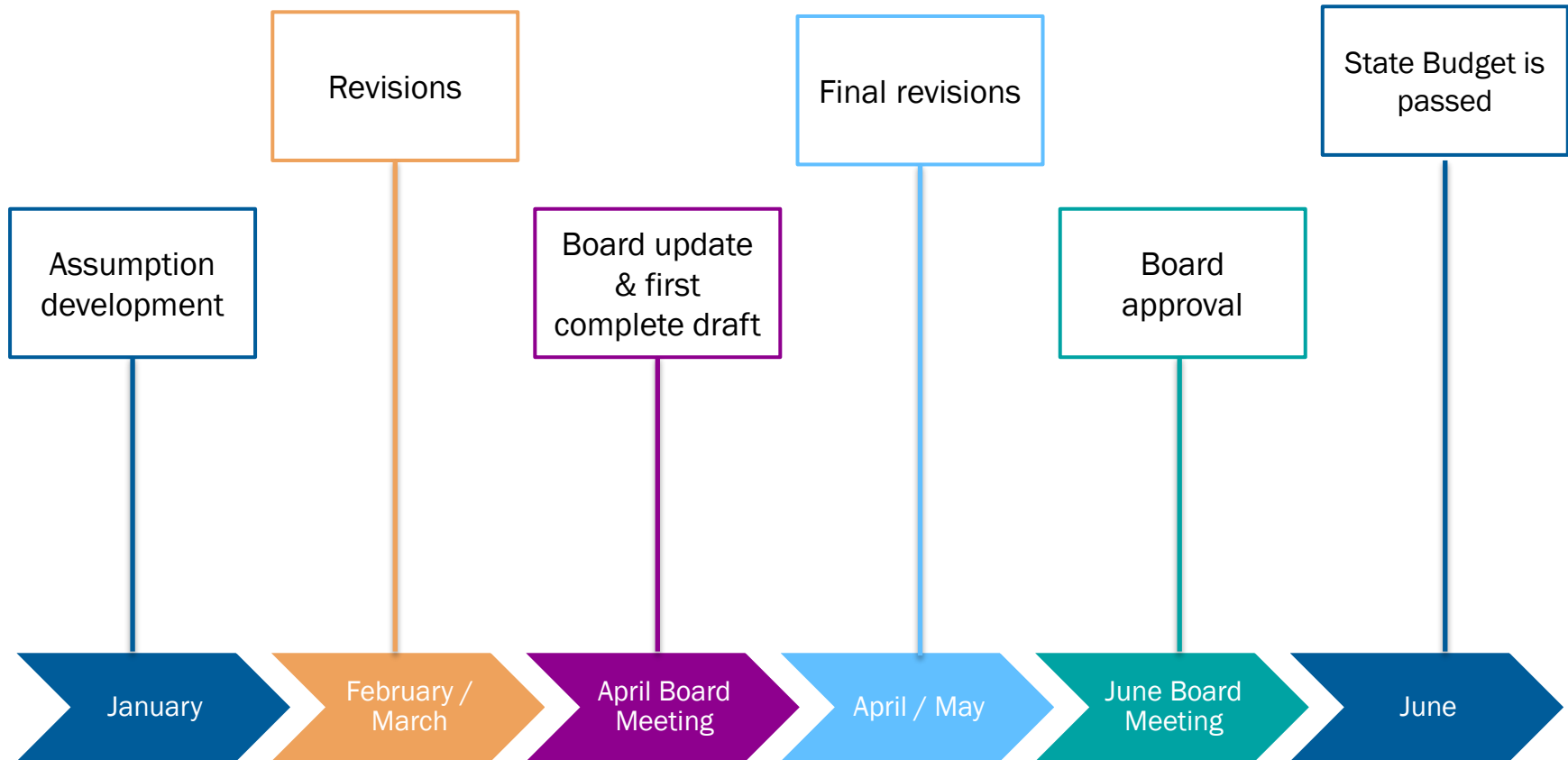


2024-25



Budget Development

Process begins in late winter/early spring with budget approval by June 30



One-Time Funds' Impact on Net Income



Revenue Assumptions

Revenue Drivers	2023-24	2024-25	2025-26	2026-27
Enrollment	507	538	560	560
ADA (95%)	481.65	511.10	532.00	532.00
Unduplicated Count	210	226	235	235
COLA	8.22%	.76%	2.73%	3.11%

Funding Sources	2023-24	2024-25	2025-26	2026-27
LCFF				
Rate Per ADA	\$11,983	\$12,261	\$12,717	\$13,112
Federal Revenue				
SPED Per ADA	\$161	\$130	\$130	\$130
Title I	\$64,077	\$64,077	\$64,077	\$64,077
Title II	\$8,281	\$8,281	\$8,281	\$8,281
One Time Funds per PY ADA	\$168	\$0	\$0	\$0
Other State Revenues				
SPED Per ADA	\$945	\$945	\$945	\$945
Lottery per ADA	\$249	\$249	\$249	\$249
One Time Funds per PY ADA	\$1,660	\$62	\$0	\$0
Mandate per PY ADA	\$20/\$55	\$20/\$55	\$20/\$55	\$20/\$55
Local Revenue/ Fundraising				
Measure N	\$300,133	\$300,133	\$300,133	\$300,133
Other Local	\$227,436	\$173,281	\$173,281	\$173,281
Fundraising	\$180,600	\$143,100	\$143,100	\$143,100

Budget draft includes reduction in staffing post one-time funds



- Reduction of 6.38 FTE in FY25
- Compensation increase of 4% for all staff
- Continuation of existing stipends and bonuses
- Additional of 1.0 FTE Mental Health staffing in FY26



- Elimination of Intersession program
- Projected decrease in NPS students
- Outsourcing of after-school program



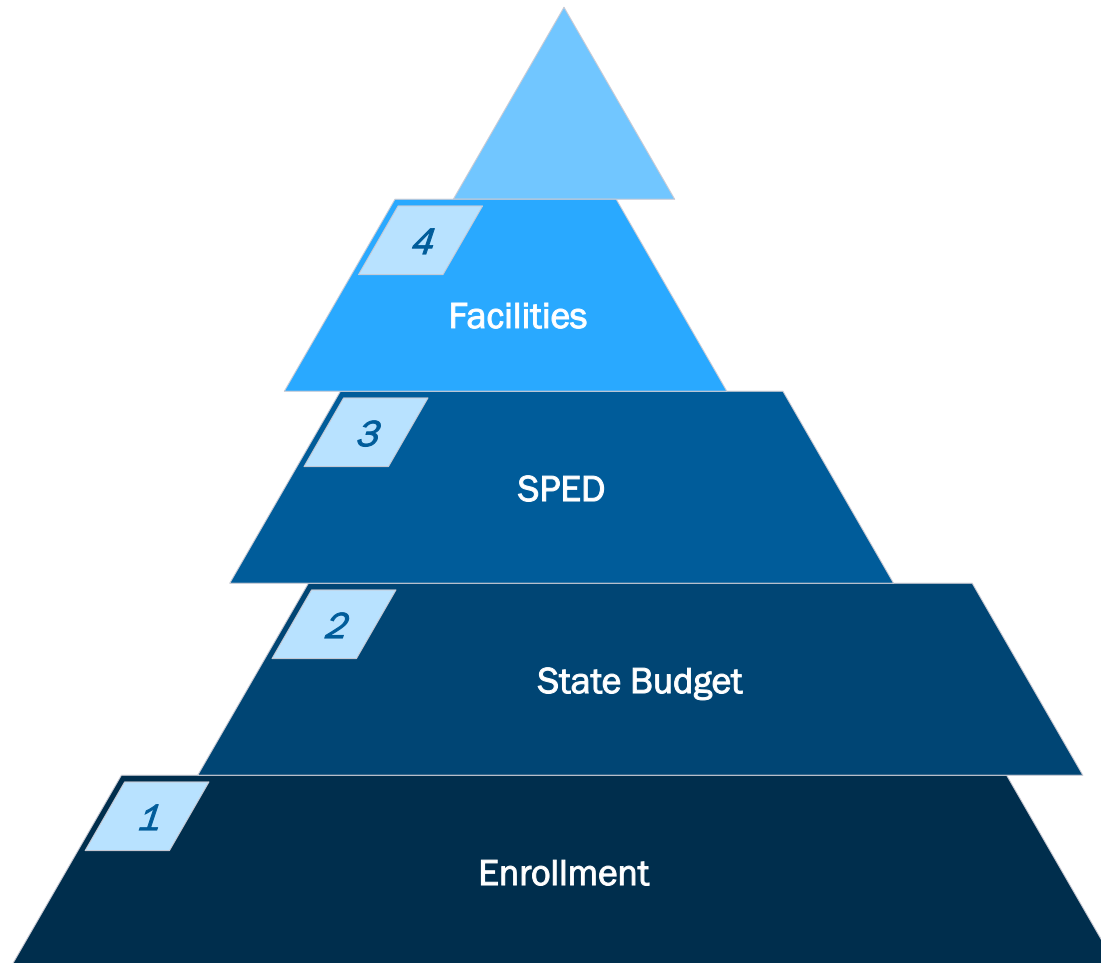
- May 10: Governor's Revised Budget
- Continue to fine-tune enrollment projections

Draft Budget Summary

		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	5,771,644	6,266,447	6,765,415	6,975,783
	Federal Revenue	317,735	191,569	199,698	203,980
	Other State Revenues	1,920,832	1,133,375	1,149,144	1,172,452
	Local Revenues	527,569	473,414	473,414	473,414
	Fundraising and Grants	180,600	143,100	143,100	143,100
	Total Revenue	8,718,380	8,207,905	8,730,771	8,968,729
Expenses	Comp and Benefits	5,775,458	5,547,234	5,836,890	6,030,489
	Books and Supplies	357,142	485,556	508,449	523,703
	Services and Other Ops	2,739,721	1,981,197	2,044,596	2,031,685
	Depreciation	-	-	-	-
	Other Outflows	-	-	-	-
	Total Expenses	8,872,321	8,013,986	8,389,935	8,585,877
	Operating Income	(153,941)	193,919	340,836	382,852
	Beginning Balance (Audited)	2,083,361	1,929,420	2,123,339	2,464,175
	Operating Income	(153,941)	193,919	340,836	382,852
	Ending Fund Balance (incl. Depreciation)	1,929,420	2,123,339	2,464,175	2,847,027
	Ending Fund Balance as % of Expenses	21.75%	26.50%	29.37%	33.16%

Opportunities and Uncertainties

Enrollment assumptions increasingly important as one-time funds expire



Exhibits



East Bay Innovation Academy
Income Statement
As of Mar FY2024

	Actual			YTD	Budget							
	Jan	Feb	Mar		Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY												
Revenue												
LCFF Entitlement	540,298	515,172	325,094	3,677,488	6,384,109	5,771,644	5,771,644	-	(612,465)	2,094,156	64%	
Federal Revenue	117,163	-	19,893	144,561	282,340	286,748	317,735	30,987	35,395	173,173	45%	
Other State Revenues	729,436	63,235	21,468	1,260,160	1,601,039	1,852,842	1,920,832	67,991	319,794	660,672	66%	
Local Revenues	62,957	8,058	53,936	231,240	505,881	507,074	527,569	20,495	21,687	296,328	44%	
Fundraising and Grants	11,670	1,701	-	52,801	80,000	160,000	180,600	20,600	100,600	127,799	29%	
Total Revenue	1,461,524	588,166	420,391	5,366,251	8,853,368	8,578,308	8,718,380	140,072	(134,988)	3,352,129	62%	
Expenses												
Compensation and Benefits	550,604	479,999	489,295	4,398,942	6,375,721	5,820,206	5,775,458	44,749	600,263	1,376,516	76%	
Books and Supplies	26,687	25,961	7,053	271,164	370,801	350,767	357,142	(6,375)	13,659	85,977	76%	
Services and Other Operating Expenditures	140,282	436,043	187,599	1,978,180	2,029,534	2,586,386	2,739,721	(153,335)	(710,187)	761,541	72%	
Depreciation	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	-	495	1,319	9,955	-	-	-	-	-	(9,955)	-	
Total Expenses	717,572	942,498	685,266	6,658,241	8,776,056	8,757,360	8,872,321	(114,961)	(96,264)	2,214,079	75%	
Operating Income	743,952	(354,332)	(264,875)	(1,291,990)	77,312	(179,052)	(153,941)	25,111	(231,253)	1,138,049		
Fund Balance												
Beginning Balance (Unaudited)					2,094,390	1,953,558	1,953,558					
Audit Adjustment					-	129,803	129,803					
Operating Income					77,312	(179,052)	(153,941)					
Ending Fund Balance					2,171,702	1,904,309	1,929,420					
Fund Balance as a % of Expenses					25%	22%	22%					

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As of Mar FY2024

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	Jan	Feb	Mar	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
KEY ASSUMPTIONS											
Enrollment Summary											
4-6					100	94	94	-	(6)		
7-8					195	188	188	-	(7)		
9-12					262	225	225	-	(37)		
Total Enrolled					557	507	507	-	(50)		
ADA %											
4-6					95.0%	95.0%	95.0%	0.0%	0.0%		
7-8					95.0%	95.0%	95.0%	0.0%	0.0%		
9-12					95.0%	95.0%	95.0%	0.0%	0.0%		
Average ADA %					95.0%	95.0%	95.0%	0.0%	0.0%		
ADA											
4-6					95.00	89.30	89.30	-	(5.70)		
7-8					185.25	178.60	178.60	-	(6.65)		
9-12					248.90	213.75	213.75	-	(35.15)		
Total ADA					529.15	481.65	481.65	-	(47.50)		

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REVENUE											
LCFF Entitlement											
8011 Charter Schools General Purpose Entitlement - State Aid	380,068	380,068	325,946	2,648,584	4,008,755	4,056,647	3,935,580	(121,068)	(73,175)	1,286,996	67%
8012 Education Protection Account Entitlement	25,126	-	-	50,252	105,830	96,330	96,330	-	(9,500)	46,078	52%
8019 State Aid - Prior Years	-	-	(852)	(852)	-	-	-	-	-	852	
8096 Charter Schools in Lieu of Property Taxes	135,104	135,104	-	979,504	2,269,524	1,618,667	1,739,734	121,068	(529,790)	760,230	56%
SUBTOTAL - LCFF Entitlement	540,298	515,172	325,094	3,677,488	6,384,109	5,771,644	5,771,644	0	(612,465)	2,094,156	64%
Federal Revenue											
8181 Special Education - Entitlement	-	-	-	-	65,930	68,510	85,685	17,175	19,755	85,685	0%
8220 Child Nutrition Programs	3,878	-	-	11,383	82,882	40,450	40,450	-	(42,431)	29,067	28%
8291 Title I	43,674	-	-	43,674	70,411	70,411	64,077	(6,334)	(6,334)	20,403	68%
8292 Title II	-	-	1,925	1,925	13,117	13,117	8,281	(4,836)	(4,836)	6,356	23%
8294 Title IV	2,500	-	-	2,500	10,000	10,000	10,000	-	-	7,500	25%
8297 PY Federal - Not Accrued	24,981	-	-	24,981	-	-	24,981	24,981	24,981	-	100%
8299 All Other Federal Revenue	42,130	-	17,968	60,098	40,000	84,260	84,260	-	44,260	24,162	71%
SUBTOTAL - Federal Revenue	117,163	-	19,893	144,561	282,340	286,748	317,735	30,987	35,395	173,173	45%
Other State Revenue											
8319 Other State Apportionments - Prior Years	29,791	8,966	-	66,429	-	-	66,429	66,429	66,429	-	100%
8381 Special Education - Entitlement (State)	46,116	46,109	-	281,784	469,179	452,503	452,503	-	(16,676)	170,719	62%
8382 Special Education Reimbursement (State)	3,660	3,660	3,243	25,609	30,691	27,936	27,936	-	(2,755)	2,327	92%
8520 Child Nutrition - State	7,324	-	-	21,350	10,360	74,772	74,772	-	64,412	53,422	29%
8545 School Facilities Apportionments	-	-	-	-	253,537	287,449	287,449	-	33,912	287,449	0%
8550 Mandated Cost Reimbursements	-	-	-	17,739	17,732	17,740	17,740	-	8	1	100%
8560 State Lottery Revenue	45,730	-	-	45,730	130,984	125,263	125,263	-	(5,721)	79,533	37%
8590 All Other State Revenue	592,315	-	-	750,077	625,139	817,179	750,117	(67,062)	124,978	40	100%
8591 Prop 28 Arts & Music in Schools	-	-	13,725	13,725	-	-	68,624	68,624	68,624	54,899	20%
8593 ELOP	4,500	4,500	4,500	37,717	63,416	50,000	50,000	-	(13,416)	12,283	75%
SUBTOTAL - Other State Revenue	729,436	63,235	21,468	1,260,160	1,601,039	1,852,842	1,920,832	67,991	319,794	660,672	66%
Local Revenue											
8634 Food Service Sales	-	-	-	-	1,036	943	-	(943)	(1,036)	-	
8660 Interest	852	798	854	2,810	5	1,158	4,200	3,042	4,195	1,390	67%
8676 After School Program Revenue	-	-	-	25,372	42,840	42,840	42,840	-	-	17,468	59%
8690 Other Local Revenue	13,229	2,380	-	78,896	18,000	68,000	86,396	18,396	68,396	7,500	91%
8701 Oakland Measure N	47,649	-	-	47,649	350,000	300,133	300,133	-	(49,867)	252,484	16%
8703 Oakland Measure G1	-	-	-	-	64,000	64,000	64,000	-	-	64,000	0%
8704 Student Activities	1,228	-	-	18,722	30,000	30,000	30,000	-	-	11,278	62%
8999 Uncategorized Revenue	-	4,880	53,081	57,792	-	-	-	-	-	(57,792)	
SUBTOTAL - Local Revenue	62,957	8,058	53,936	231,240	505,881	507,074	527,569	20,495	21,687	296,328	44%
Fundraising and Grants											
8801 Donations - Parents	3,670	1,601	-	44,701	35,000	35,000	45,000	10,000	10,000	299	99%
8802 Donations - Private	8,000	100	-	8,100	25,000	105,000	125,600	20,600	100,600	117,500	6%
8803 Fundraising	-	-	-	-	20,000	20,000	10,000	(10,000)	(10,000)	10,000	0%
SUBTOTAL - Fundraising and Grants	11,670	1,701	-	52,801	80,000	160,000	180,600	20,600	100,600	127,799	29%
TOTAL REVENUE	1,461,524	588,166	420,391	5,366,251	8,853,368	8,578,308	8,718,380	140,072	(134,988)	3,352,129	62%

East Bay Innovation Academy
Income Statement
As of Mar FY2024

	Actual			YTD	Budget							
	Jan	Feb	Mar	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs.	Approved Budget v1	Current	% Current	
								Current Forecast	vs. Current Forecast	Forecast Remaining	Forecast Spent	
EXPENSES												
Compensation & Benefits												
Certificated Salaries												
1100 Teachers Salaries	227,281	175,911	161,712	1,620,271	2,593,737	2,186,595	2,176,669	9,926	417,068	556,398	74%	
1103 Teacher - Substitute Pay	5,950	4,234	10,457	47,718	115,920	62,628	62,628	-	53,292	14,910	76%	
1148 Teacher - Special Ed	34,210	29,872	29,872	258,425	317,413	328,633	319,047	9,586	(1,634)	60,622	81%	
1160 Counselor	23,923	20,142	20,142	164,456	189,073	192,581	192,581	-	(3,507)	28,125	85%	
1300 Certificated Supervisor & Administrator Salaries	38,454	38,454	38,454	335,942	587,256	473,701	473,701	-	113,555	137,758	71%	
1311 Certificated Principals & Directors	22,823	22,823	22,823	214,622	249,025	279,890	273,888	6,003	(24,863)	59,266	78%	
SUBTOTAL - Certificated Salaries	352,641	291,436	283,460	2,641,434	4,052,425	3,524,028	3,498,512	25,515	553,912	857,079	76%	
Classified Salaries												
2100 Classified Instructional Aide Salaries	-	-	307	307	-	-	-	-	-	(307)		
2104 Classified Instructional Aides	31,040	29,912	27,143	259,105	335,758	376,046	372,239	3,807	(36,481)	113,134	70%	
2300 Classified Supervisor & Administrator Salaries	45,845	41,481	39,840	420,454	420,329	527,149	527,149	-	(106,820)	106,696	80%	
2400 Classified Clerical & Office Salaries	4,018	4,002	3,735	37,489	59,174	50,669	50,669	-	8,505	13,180	74%	
2402 Classified Operations	10,823	10,823	10,823	99,031	126,875	129,375	129,375	-	(2,500)	30,344	77%	
2928 Other Classified - Food	2,080	2,968	2,472	20,480	29,005	30,342	30,342	-	(1,338)	9,862	67%	
SUBTOTAL - Classified Salaries	93,806	89,186	84,320	836,866	971,141	1,113,582	1,109,774	3,807	(138,633)	272,909	75%	
Employee Benefits												
3100 STRS	59,159	54,303	52,677	465,955	718,907	629,625	621,600	8,025	97,306	155,645	75%	
3300 OASDI-Medicare-Alternative	12,678	11,116	10,643	102,176	150,940	150,396	150,758	(362)	183	48,582	68%	
3400 Health & Welfare Benefits	25,355	26,769	54,437	305,410	415,316	338,680	331,264	7,416	84,052	25,854	92%	
3500 Unemployment Insurance	6,473	615	224	9,213	17,136	16,933	16,807	126	329	7,593	55%	
3600 Workers Comp Insurance	-	6,081	3,043	33,455	37,677	34,782	34,562	220	3,115	1,107	97%	
3900 Other Employee Benefits	493	493	493	4,433	12,180	12,180	12,180	-	-	7,748	36%	
SUBTOTAL - Employee Benefits	104,156	99,377	121,516	920,642	1,352,156	1,182,597	1,167,171	15,426	184,984	246,529	79%	
Books & Supplies												
4100 Approved Textbooks & Core Curricula Materials	-	-	-	7,545	13,925	7,605	7,605	-	6,320	60	99%	
4200 Books & Other Reference Materials	-	-	178	3,474	10,000	5,000	5,000	-	5,000	1,526	69%	
4300 Materials & Supplies	16	201	1,191	8,075	11,444	8,874	8,874	-	2,570	799	91%	
4320 Educational Software	1,034	5,175	-	66,776	79,373	62,401	66,776	(4,375)	12,597	(0)	100%	
4330 Office Supplies	713	1,560	1,272	20,758	20,000	20,000	21,000	(1,000)	(1,000)	242	99%	
4352 Quest - After School	475	9,958	3,853	23,831	20,400	22,950	23,950	(1,000)	(3,550)	119	100%	
4353 Student Activities	5,526	-	-	6,006	10,000	10,000	10,000	-	-	3,994	60%	
4400 Noncapitalized Equipment	-	-	-	-	5,202	-	-	-	5,202	-		
4410 Classroom Furniture, Equipment & Supplies	-	-	20	5,337	7,500	7,755	7,755	-	(255)	2,418	69%	
4420 Computers: individual items less than \$5k	-	-	-	51,613	64,055	58,305	58,305	-	5,750	6,692	89%	
4423 Staff Computers	-	-	-	7,754	10,200	10,200	10,200	-	-	2,446	76%	
4430 Non Classroom Related Furniture, Equipment & Supplies	-	-	655	1,299	5,100	5,100	5,100	-	-	3,801	25%	
4710 Student Food Services	18,923	9,007	-	65,998	103,602	122,577	122,577	-	(18,975)	56,579	54%	
4720 Other Food	-	61	(117)	2,700	10,000	10,000	10,000	-	-	7,300	27%	
SUBTOTAL - Books and Supplies	26,687	25,961	7,053	271,164	370,801	350,767	357,142	(6,375)	13,659	85,977	76%	
Services & Other Operating Expenses												
5210 Conference Fees	-	-	-	1,437	17,240	17,240	17,240	-	-	15,803	8%	
5220 Travel and Lodging	-	117	-	3,092	9,650	8,670	8,670	-	980	5,578	36%	
5300 Dues & Memberships	1,058	995	70	18,195	25,000	25,000	25,000	-	-	6,805	73%	
5450 Insurance - Other	-	14,042	7,019	77,225	146,028	146,028	84,244	61,784	61,784	7,019	92%	
5515 Janitorial, Gardening Services & Supplies	12,000	1,995	24,658	122,901	142,800	156,750	156,750	-	(13,950)	33,849	78%	
5535 Utilities - All Utilities	12,327	9,134	13,426	77,191	84,897	91,200	91,200	-	(6,303)	14,009	85%	

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								Current Forecast	vs. Current Forecast	Forecast Remaining	Forecast Spent
5610 Rent	32,080	32,080	(64,160)	224,560	385,000	385,000	385,000	-	-	160,440	58%
5611 Prop 39 Related Costs	-	38,331	-	114,992	144,617	153,323	153,323	-	(8,706)	38,331	75%
5615 Repairs and Maintenance - Building	-	1,340	322	16,612	30,600	30,600	30,600	-	-	13,988	54%
5616 Repairs and Maintenance - Computers	-	-	-	-	2,040	-	-	-	2,040	-	-
5803 Accounting Fees	5,093	4,389	-	23,132	18,692	19,190	23,132	(3,941)	(4,440)	-	100%
5806 Assemblies	-	-	-	-	3,000	-	-	-	3,000	-	-
5809 Banking Fees	-	-	-	-	2,550	2,550	2,550	-	-	2,550	0%
5810 Intersession	-	12,914	15,670	49,428	50,000	50,000	50,000	-	-	572	99%
5812 Business Services	12,752	12,752	14,052	116,072	177,500	168,028	157,229	10,799	20,271	41,157	74%
5815 Consultants - Instructional	-	-	-	9,625	30,000	25,000	62,500	(37,500)	(32,500)	52,875	15%
5820 Consultants - Non Instructional - Custom 1	-	1,625	375	2,875	-	9,000	9,000	-	(9,000)	6,125	32%
5824 District Oversight Fees	-	38,889	-	38,889	65,118	57,716	57,716	-	7,401	18,827	67%
5830 Field Trips Expenses	-	-	-	3,509	10,000	10,000	10,000	-	-	6,491	35%
5836 Fingerprinting	-	-	-	843	4,129	2,155	2,118	37	2,011	1,275	40%
5839 Fundraising Expenses	410	30	35	1,330	5,100	2,000	2,000	-	3,100	670	67%
5845 Legal Fees	2,202	117,332	713	157,299	73,440	179,560	179,560	-	(106,120)	22,261	88%
5851 Marketing and Student Recruiting	-	2,500	1,500	10,298	10,200	20,000	20,000	0	(9,800)	9,702	51%
5857 Payroll Fees	602	895	654	5,220	5,406	6,120	6,120	-	(714)	900	85%
5860 Printing and Reproduction	-	-	-	-	530	-	-	-	530	-	-
5861 Prior Yr Exp (not accrued)	-	-	-	15,943	-	9,946	15,943	(5,997)	(15,943)	-	100%
5863 Professional Development	75	-	-	25,594	40,000	40,000	40,000	-	-	14,406	64%
5864 Credentialing Support	-	-	-	7,207	30,000	30,000	30,000	-	-	22,793	24%
5865 Contracted Education Services - Student	-	-	34,446	51,970	70,000	51,669	51,970	(301)	18,030	-	100%
5866 SPED MH Day/NPS Services	6,111	10,704	8,093	65,510	60,000	96,800	96,800	-	(36,800)	31,290	68%
5869 Special Education Contract Instructors	11,346	14,625	15,179	88,838	130,000	130,000	130,000	-	-	41,162	68%
5872 Special Education Encroachment	565	565	-	3,453	14,230	14,230	14,230	-	-	10,777	24%
5874 Sports	1,158	3,830	-	8,055	12,240	16,320	16,320	-	(4,080)	8,265	49%
5875 Staff Recruiting	-	-	-	41,828	7,140	45,153	45,153	-	(38,013)	3,325	93%
5877 Student Activities	-	500	4,882	10,515	15,000	15,000	15,000	-	-	4,485	70%
5878 Student Assessment	-	-	-	9,932	15,908	25,857	25,857	-	(9,949)	15,925	38%
5880 Student Health Services	-	-	2,400	7,600	10,200	10,200	10,200	-	-	2,600	75%
5881 Student Information System	7,147	1,269	1,167	44,825	45,650	35,332	47,336	(12,004)	(1,686)	2,511	95%
5884 Substitutes	31,993	103,247	102,972	432,728	50,000	415,120	566,677	(151,557)	(516,677)	133,949	76%
5887 Technology Services	-	9,720	1,930	64,459	50,000	50,000	64,655	(14,655)	(14,655)	196	100%
5900 Communications	2,971	1,976	1,977	22,898	29,241	29,241	29,241	-	-	6,344	78%
5915 Postage and Delivery	392	248	217	2,102	6,387	6,387	6,387	-	-	4,285	33%
SUBTOTAL - Services & Other Operating Exp.	140,282	436,043	187,599	1,978,180	2,029,534	2,586,386	2,739,721	(153,335)	(710,187)	761,541	72%
Capital Outlay & Depreciation											
SUBTOTAL - Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-
Other Outflows											
7999 Uncategorized Expense	-	495	1,319	9,955	-	-	-	-	-	(9,955)	
SUBTOTAL - Other Outflows	-	495	1,319	9,955	-	-	-	-	-	(9,955)	
TOTAL EXPENSES	717,572	942,498	685,266	6,658,241	8,776,056	8,757,360	8,872,321	(114,961)	(96,264)	2,214,079	75%

East Bay Innovation Academy
Monthly Cash Forecast
As of Mar FY2024

	2023-24												Forecast	Remaining Balance
	Actuals						Forecast							
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Actuals	Dec Actuals	Jan Actuals	Feb Actuals	Mar Actuals	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	1,623,111	1,490,011	1,329,643	1,154,510	1,551,781	1,348,087	1,333,508	1,479,075	1,168,382	861,217	1,210,275	1,229,328		
REVENUE														
LCFF Entitlement	-	211,149	312,477	742,954	515,172	515,172	540,298	515,172	325,094	713,498	444,075	444,075	5,771,644	492,508
Federal Revenue	-	-	-	-	-	7,505	117,163	-	19,893	43,418	40,085	19,496	317,735	70,174
Other State Revenue	31,333	30,149	32,205	212,031	72,008	68,295	729,436	63,235	21,468	239,973	95,632	241,853	1,920,832	83,214
Other Local Revenue	4,736	15,440	58,823	14,618	5,718	6,955	62,957	8,058	53,936	4,949	16,344	(41,448)	527,569	316,484
Fundraising & Grants	2,529	554	2,245	3,680	22,428	7,994	11,670	1,701	-	44,838	44,838	34,372	180,600	3,750
TOTAL REVENUE	38,598	257,292	405,750	973,284	615,325	605,921	1,461,524	588,166	420,391	1,046,676	640,975	698,348	8,718,380	966,130
EXPENSES														
Certificated Salaries	99,342	346,779	323,116	316,267	310,888	317,506	352,641	291,436	283,460	260,474	268,927	327,677	3,498,512	-
Classified Salaries	108,012	88,229	95,604	96,679	91,444	89,584	93,806	89,186	84,320	90,765	91,072	91,072	1,109,774	-
Employee Benefits	97,876	101,116	106,392	86,810	129,688	73,712	104,156	99,377	121,516	104,276	79,157	63,096	1,167,171	-
Books & Supplies	68,500	52,358	35,829	18,759	31,104	4,914	26,687	25,961	7,053	43,513	24,476	17,989	357,142	-
Services & Other Operating Expenses	179,892	229,664	262,890	127,052	255,126	159,632	140,282	436,043	187,599	258,863	204,618	268,582	2,739,721	29,478
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outflows	-	1,228	6,094	150	150	520	-	495	1,319	(9,955)	-	-	-	-
TOTAL EXPENSES	553,621	819,374	829,925	645,717	818,400	645,867	717,572	942,498	685,266	747,936	668,250	768,416	8,872,321	29,478
Operating Cash Inflow (Outflow)	(515,023)	(562,083)	(424,175)	327,567	(203,074)	(39,946)	743,952	(354,332)	(264,875)	298,740	(27,275)	(70,068)	(153,941)	936,652
Accounts Receivable	592,452	374,637	189,179	46,295	44,642	34,908	35,402	145	-	46,327	46,327	46,327		
Other Current Assets	49,950	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable	(117,777)	9,612	40,018	1,676	451	(26,189)	(8,802)	26,335	(53,956)	17,319	-	-		
Other Current Liabilities	(477)	(3,602)	1,562	3,141	1,077	(90)	1,199	435	1,074	(13,329)	-	-		
Summer Holdback	(142,223)	21,067	18,282	18,592	16,785	16,738	13,023	16,726	10,593	-	-	-		
Deferred Revenue	-	-	-	-	(63,574)	-	(639,208)	-	-	-	-	-		
Ending Cash	1,490,011	1,329,643	1,154,510	1,551,781	1,348,087	1,333,508	1,479,075	1,168,382	861,217	1,210,275	1,229,328	1,205,587		

East Bay Innovation Academy
Balance Sheet
As of Mar FY2024

	Jun FY23	Mar FY24	Projected Jun FY24
ASSETS			
Cash Balance	1,623,111	861,217	1,205,587
Accounts Receivable	1,456,643	138,982	966,130
Other Current Assets	49,950	-	-
ROU Assets	143,609	143,609	143,609
TOTAL ASSETS	3,273,312	1,143,809	2,315,326
LIABILITIES & EQUITY			
Accounts Payable	111,313	(17,319)	29,478
Other Current Liabilities	52,705	57,024	43,695
Summer Holdback	142,575	132,156	132,156
Deferred Revenue	732,782	30,000	30,000
ROU Long-Term Liabilities	150,576	150,576	150,576
Beginning Net Assets	2,029,603	2,083,361	2,083,361
Net Income (Loss) to Date	53,759	(1,291,990)	(153,941)
TOTAL LIABILITIES & EQUITY	3,273,312	1,143,808	2,315,325

East Bay Innovation Academy
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
SUMMARY				
Revenue				
LCFF Entitlement	5,771,644	6,266,447	6,765,415	6,975,783
Federal Revenue	317,735	191,569	199,698	203,980
Other State Revenues	1,920,832	1,133,375	1,149,144	1,172,452
Local Revenues	527,569	473,414	473,414	473,414
Fundraising and Grants	180,600	143,100	143,100	143,100
Total Revenue	8,718,380	8,207,905	8,730,771	8,968,729
Expenses				
Compensation and Benefits	5,775,458	5,547,234	5,836,890	6,030,489
Books and Supplies	357,142	485,556	508,449	523,703
Services and Other Operating Expenditures	2,739,721	1,981,197	2,044,596	2,031,685
Depreciation	-	-	-	-
Other Outflows	-	-	-	-
Total Expenses	8,872,321	8,013,986	8,389,935	8,585,877
Operating Income	(153,941)	193,919	340,836	382,852
Fund Balance				
Beginning Balance (Unaudited)	1,953,558	1,929,420	2,123,340	2,464,176
Audit Adjustment	129,803			
Beginning Balance (Audited)	2,083,361	1,929,420	2,123,340	2,464,176
Operating Income	(153,941)	193,919	340,836	382,852
Ending Fund Balance	1,929,420	2,123,340	2,464,176	2,847,028
Total Revenue Per ADA	18,101	16,059	16,411	16,859
Total Expenses Per ADA	18,421	15,680	15,771	16,139
Operating Income Per ADA	(320)	379	641	720
Fund Balance as a % of Expenses	22%	26%	29%	33%

East Bay Innovation Academy
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
Key Assumptions				
Enrollment Breakdown				
6	94	90	90	90
7	80	90	90	90
8	108	80	90	90
9	61	80	75	75
10	78	65	75	75
11	53	80	65	65
12	33	53	75	75
Total Enrolled	507	538	560	560
ADA %				
4-6	95.0%	95.0%	95.0%	95.0%
7-8	95.0%	95.0%	95.0%	95.0%
9-12	95.0%	95.0%	95.0%	95.0%
Average ADA %	95.0%	95.0%	95.0%	95.0%
ADA				
4-6	89	86	86	86
7-8	179	162	171	171
9-12	214	264	276	276
Total ADA	482	511	532	532
Demographic Information				
CALPADS Enrollment (for unduplicated % calc)	500	538	560	560
# Unduplicated (CALPADS)	210	226	235	235
# Free & Reduced Lunch (CALPADS)	193	208	217	217
# ELL (CALPADS)	45	48	50	50
New Students	-	38	22	-
School Information				
FTE's	51.9	48.6	49.6	49.6
Teachers	30	31	32	32
Certificated Pay Increases	5%	4%	3%	3%
Classified Pay Increases	3%	4%	3%	3%
# of school days	-	-	-	-
Default Expense Inflation Rate		3%	3%	3%

East Bay Innovation Academy
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
REVENUE				
LCFF Entitlement				
8011 Charter Schools General Purpose Entitlement - State Aid	3,935,580	4,318,118	4,737,415	4,947,783
8012 Education Protection Account Entitlement	96,330	102,220	106,400	106,400
8096 Charter Schools in Lieu of Property Taxes	1,739,734	1,846,109	1,921,600	1,921,600
SUBTOTAL - LCFF Entitlement	5,771,644	6,266,447	6,765,415	6,975,783
Federal Revenue				
8181 Special Education - Entitlement	85,685	65,000	69,940	72,800
8220 Child Nutrition Programs	40,450	44,211	47,400	48,822
8291 Title I	64,077	64,077	64,077	64,077
8292 Title II	8,281	8,281	8,281	8,281
8294 Title IV	10,000	10,000	10,000	10,000
8297 PY Federal - Not Accrued	24,981	-	-	-
8299 All Other Federal Revenue	84,260	-	-	-
SUBTOTAL - Federal Revenue	317,735	191,569	199,698	203,980
Other State Revenue				
8319 Other State Apportionments - Prior Years	66,429	-	-	-
8381 Special Education - Entitlement (State)	452,503	453,175	471,706	471,706
8382 Special Education Reimbursement (State)	27,936	29,644	30,856	30,856
8520 Child Nutrition - State	74,772	81,724	87,618	90,247
8545 School Facilities Apportionments	287,449	260,670	267,786	276,114
8550 Mandated Cost Reimbursements	17,740	17,160	20,063	21,555
8560 State Lottery Revenue	125,263	132,922	138,358	138,358
8590 All Other State Revenue	750,117	30,000	-	-
8591 Prop 28 Arts & Music in Schools	68,624	70,386	75,761	78,898
8593 ELOP	50,000	57,694	56,996	64,718
SUBTOTAL - Other State Revenue	1,920,832	1,133,375	1,149,144	1,172,452
Local Revenue				
8660 Interest	4,200	4,200	4,200	4,200
8676 After School Program Revenue	42,840	50,000	50,000	50,000
8690 Other Local Revenue	86,396	36,396	36,396	36,396
8701 Oakland Measure N	300,133	300,133	300,133	300,133
8703 Oakland Measure G1	64,000	52,685	52,685	52,685
8704 Student Activities	30,000	30,000	30,000	30,000
SUBTOTAL - Local Revenue	527,569	473,414	473,414	473,414
Fundraising and Grants				
8801 Donations - Parents	45,000	45,000	45,000	45,000
8802 Donations - Private	125,600	88,100	88,100	88,100
8803 Fundraising	10,000	10,000	10,000	10,000
SUBTOTAL - Fundraising and Grants	180,600	143,100	143,100	143,100
TOTAL REVENUE	8,718,380	8,207,905	8,730,771	8,968,729

East Bay Innovation Academy
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
EXPENSES				
Compensation & Benefits				
Certificated Salaries				
1100 Teachers Salaries	2,176,669	2,212,761	2,279,144	2,347,518
1103 Teacher - Substitute Pay	62,628	5,728	5,900	6,077
1148 Teacher - Special Ed	319,047	327,730	337,562	347,689
1160 Counselor	192,581	219,004	315,574	325,041
1300 Certificated Supervisor & Administrator Salaries	473,701	344,498	354,833	365,478
1311 Certificated Principals & Directors	273,888	394,648	406,487	418,682
SUBTOTAL - Certificated Salaries	3,498,512	3,504,369	3,699,500	3,810,485
Classified Salaries				
2104 Classified Instructional Aides	372,239	281,082	289,514	298,199
2300 Classified Supervisor & Administrator Salaries	527,149	397,836	409,771	422,065
2400 Classified Clerical & Office Salaries	50,669	52,696	54,276	55,905
2402 Classified Operations	129,375	134,550	138,587	142,744
2928 Other Classified - Food	30,342	31,556	32,503	33,478
SUBTOTAL - Classified Salaries	1,109,774	897,720	924,651	952,391
Employee Benefits				
3100 STRS	621,600	608,983	627,252	646,070
3300 OASDI-Medicare-Alternative	150,758	139,080	150,137	154,641
3400 Health & Welfare Benefits	331,264	336,406	371,969	401,727
3500 Unemployment Insurance	16,807	14,994	15,652	16,016
3600 Workers Comp Insurance	34,562	33,016	34,681	35,722
3900 Other Employee Benefits	12,180	12,667	13,047	13,439
SUBTOTAL - Employee Benefits	1,167,171	1,145,145	1,212,738	1,267,613
Books & Supplies				
4100 Approved Textbooks & Core Curricula Materials	7,605	-	-	-
4200 Books & Other Reference Materials	5,000	5,150	5,305	5,464
4300 Materials & Supplies	8,874	26,312	27,101	27,914
4320 Educational Software	66,776	62,017	63,877	65,794
4330 Office Supplies	21,000	21,630	22,279	22,947
4352 Quest - After School	23,950	128,400	132,252	136,220
4353 Student Activities	10,000	10,300	10,609	10,927
4410 Classroom Furniture, Equipment & Supplies	7,755	7,988	8,227	8,474
4420 Computers: individual items less than \$5k	58,305	63,726	68,322	70,372
4423 Staff Computers	10,200	10,506	10,821	11,146
4430 Non Classroom Related Furniture, Equipment & Supplies	5,100	5,253	5,411	5,573
4710 Student Food Services	122,577	133,974	143,636	147,945
4720 Other Food	10,000	10,300	10,609	10,927
SUBTOTAL - Books and Supplies	357,142	485,556	508,449	523,703
Services & Other Operating Expenses				
5210 Conference Fees	17,240	17,240	17,240	17,240
5220 Travel and Lodging	8,670	8,670	8,670	8,670
5300 Dues & Memberships	25,000	25,750	26,523	27,318
5450 Insurance - Other	84,244	86,771	89,374	92,056
5515 Janitorial, Gardening Services & Supplies	156,750	161,453	166,296	171,285
5535 Utilities - All Utilities	91,200	93,936	96,754	99,657
5610 Rent	385,000	396,550	408,447	420,700
5611 Prop 39 Related Costs	153,323	157,923	162,660	167,540
5615 Repairs and Maintenance - Building	30,600	31,518	32,464	33,437
5803 Accounting Fees	23,132	18,525	19,515	20,565

East Bay Innovation Academy
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
5809 Banking Fees	2,550	2,627	2,705	2,786
5810 Intersession	50,000	5,000	5,150	5,305
5812 Business Services	157,229	175,000	180,250	185,658
5815 Consultants - Instructional	62,500	40,750	41,973	43,232
5820 Consultants - Non Instructional - Custom 1	9,000	-	-	-
5824 District Oversight Fees	57,716	64,544	71,774	76,226
5830 Field Trips Expenses	10,000	10,300	10,609	10,927
5836 Fingerprinting	2,118	2,043	2,148	2,212
5839 Fundraising Expenses	2,000	2,060	2,122	2,185
5845 Legal Fees	179,560	81,947	84,405	86,937
5851 Marketing and Student Recruiting	20,000	19,761	20,353	20,964
5857 Payroll Fees	6,120	6,304	6,493	6,687
5861 Prior Yr Exp (not accrued)	15,943	-	-	-
5863 Professional Development	40,000	41,200	42,436	43,709
5864 Credentialing Support	30,000	30,900	31,827	32,782
5865 Contracted Education Services - Student	51,970	74,015	74,015	-
5866 SPED MH Day/NPS Services	96,800	-	-	-
5869 Special Education Contract Instructors	130,000	133,900	137,917	142,055
5872 Special Education Encroachment	14,230	14,657	15,097	15,550
5874 Sports	16,320	16,810	17,314	17,833
5875 Staff Recruiting	45,153	7,354	7,575	7,802
5877 Student Activities	15,000	15,450	15,914	16,391
5878 Student Assessment	25,857	28,261	30,299	31,208
5880 Student Health Services	10,200	10,506	10,821	11,146
5881 Student Information System	47,336	48,756	50,219	51,725
5884 Substitutes	566,677	50,000	51,500	53,045
5887 Technology Services	64,655	64,020	65,940	67,918
5900 Communications	29,241	30,119	31,022	31,953
5915 Postage and Delivery	6,387	6,579	6,776	6,980
SUBTOTAL - Services & Other Operating Exp.	2,739,721	1,981,197	2,044,596	2,031,685
Depreciation Expense				
SUBTOTAL - Depreciation Expense	-	-	-	-
Other Outflows				
SUBTOTAL - Other Outflows	-	-	-	-
TOTAL EXPENSES	8,872,321	8,013,986	8,389,935	8,585,877