

East Bay Innovation Academy Board Financial Update

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JUNE 12, 2024



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- 2. 2024-25 Budget Development**
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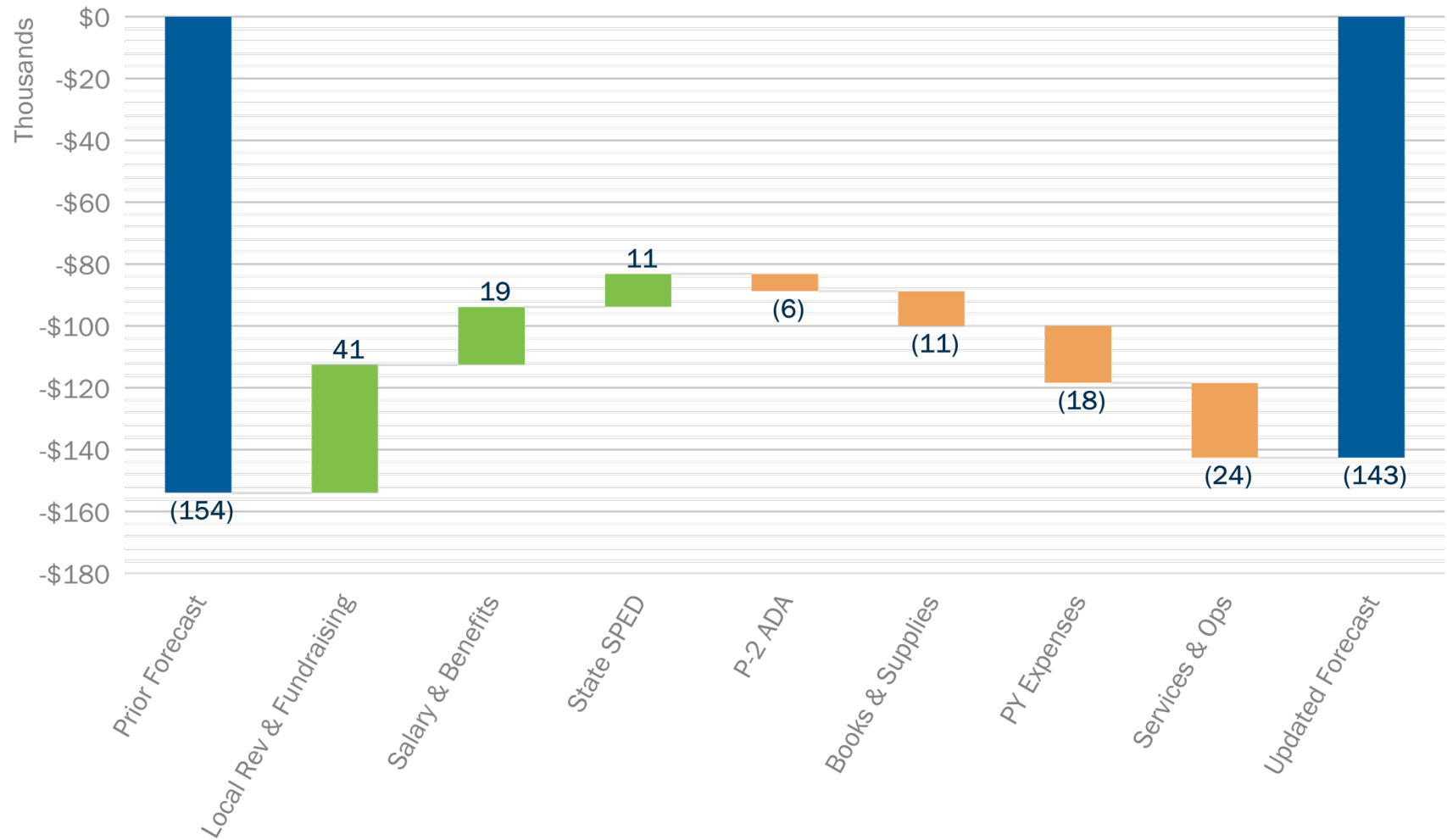
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2023-24



2023-24 Forecast Update

Operating income increased by \$11K from previous forecast



2024-25



2024-25 Budget Adjustments



Projected net operating income increases by ~\$10K

64,951	Previous projected operating income
+171,900	\$158K in grants plus increased local revenue
-61,246	Added 1.0 Instructional Aide, salary adjustments
-35,748*	\$40K in furniture, savings in educational software
-64,209*	Additional grant expenses, increased utilities
75,647	Current projected operating income

* Excludes transfer of \$128,400 in After School Expenses from Books & Supplies to Services & Operating Expenses

Key Budget Assumptions



Revenue Drivers	2024-25	2025-26	2026-27
Enrollment	528	560	560
ADA (95%)	501.60	532.0	532.0
Unduplicated Count	222	235	235
COLA	1.07%	2.93%	3.08%

Expense Assumptions	2024-25	2025-26	2026-27
Staffing	49.6 FTE	50.6 FTE	50.6 FTE
Substitutes	\$50,000	\$51,500	\$53,045

Draft Budget Comparison



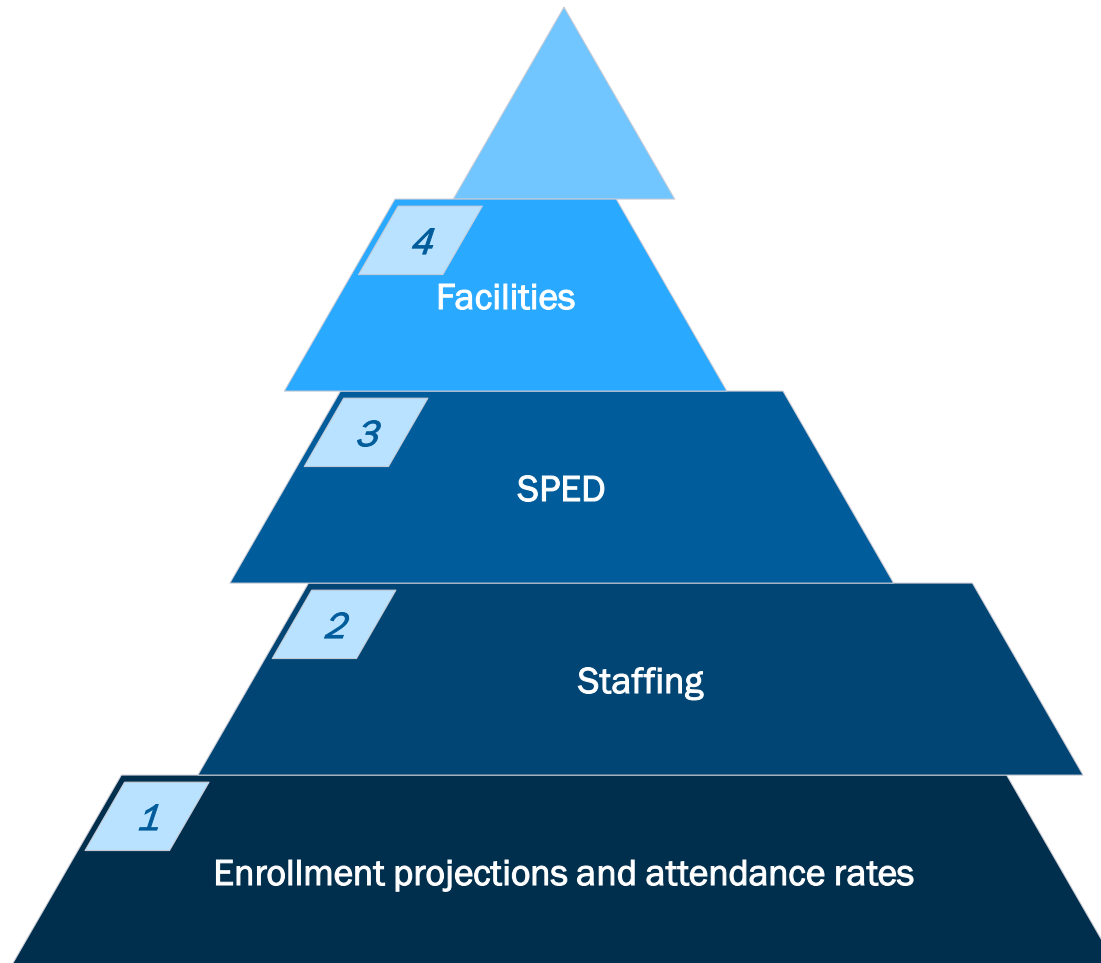
		2024-25	2024-25	Difference
		Updated Budget v.3	Budget Draft v.2	
Revenue	LCFF Entitlement	6,181,844	6,181,844	-
	Federal Revenue	190,748	190,748	-
	Other State Revenues	1,133,563	1,133,563	-
	Local Revenues	487,424	473,524	13,900
	Fundraising and Grants	301,100	143,100	158,000
	Total Revenue	8,294,678	8,122,779	171,900
Expenses	Comp and Benefits	5,605,887	5,544,641	(61,246)
	Books and Supplies	389,229	481,881	92,652
	Services and Other Ops	2,223,915	2,031,306	(192,609)
	Depreciation	-	-	-
	Other Outflows	-	-	-
	Total Expenses	8,219,031	8,057,828	(161,203)
	Operating Income	75,647	64,951	10,697
	Beginning Balance (Audited)	1,940,787	1,940,787	
	Operating Income	75,647	64,951	10,697
	Ending Fund Balance (incl. Depreciation)	2,016,434	2,005,738	10,696
	Ending Fund Balance as % of Expenses	24.53%	24.89%	-1.44%

Operating income in out years dependent upon enrollment growth

		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	5,766,183	6,181,844	6,800,079	7,009,390
	Federal Revenue	317,749	190,748	198,398	203,980
	Other State Revenues	1,931,343	1,133,563	1,154,068	1,185,247
	Local Revenues	566,992	487,424	487,424	487,424
	Fundraising and Grants	182,582	301,100	226,100	227,100
	Total Revenue	8,764,849	8,294,678	8,866,068	9,113,141
Expenses	Comp and Benefits	5,756,702	5,605,887	5,897,303	6,092,715
	Books and Supplies	368,403	389,229	504,070	519,192
	Services and Other Ops	2,782,318	2,223,915	2,124,636	2,113,814
	Depreciation	-	-	-	-
	Other Outflows	-	-	-	-
	Total Expenses	8,907,423	8,219,031	8,526,008	8,725,720
	Operating Income	(142,574)	75,647	340,060	387,420
	Beginning Balance (Audited)	2,083,361	1,940,787	2,016,434	2,356,494
	Operating Income	(142,574)	75,647	340,060	387,420
	Ending Fund Balance (incl. Depreciation)	1,940,787	2,016,434	2,356,494	2,743,914
	Ending Fund Balance as % of Expenses	21.79%	24.53%	27.64%	31.45%

Opportunities and Uncertainties

Month 1 enrollment will be key for evaluating 528 student projection



East Bay Innovation Academy
Income Statement
As of Apr FY2024

	Actual			YTD	Budget							
	Feb	Mar	Apr	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	515,172	325,095	736,085	4,413,574	6,384,109	5,771,644	5,766,183	(5,461)	(617,926)	1,352,609	77%	
Federal Revenue	-	26,737	16,889	168,309	282,340	317,735	317,749	15	35,410	149,440	53%	
Other State Revenues	63,235	52,320	228,723	1,519,734	1,601,039	1,920,832	1,931,343	10,510	330,304	411,608	79%	
Local Revenues	8,043	16,758	34,227	249,890	505,881	527,569	566,992	39,423	61,111	317,102	44%	
Fundraising and Grants	1,701	-	39,243	92,044	80,000	180,600	182,582	1,982	102,582	90,538	50%	
Total Revenue	588,151	420,910	1,055,166	6,443,552	8,853,368	8,718,380	8,764,849	46,469	(88,519)	2,321,298	74%	
Expenses												
Compensation and Benefits	479,999	489,295	412,130	4,828,226	6,375,721	5,775,458	5,756,702	18,756	619,019	928,476	84%	
Books and Supplies	25,961	7,053	22,518	293,683	370,801	357,142	368,403	(11,261)	2,398	74,720	80%	
Services and Other Operating Expenditures	436,043	188,118	119,213	2,097,912	2,029,534	2,739,721	2,782,318	(42,597)	(752,784)	684,406	75%	
Depreciation	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	495	1,319	106,171	116,126	-	-	-	-	-	(116,126)	-	
Total Expenses	942,498	685,785	660,032	7,335,947	8,776,056	8,872,321	8,907,423	(35,103)	(131,367)	1,571,476	82%	
Operating Income	(354,347)	(264,875)	395,134	(892,396)	77,312	(153,941)	(142,574)	11,367	(219,886)	749,821		
Fund Balance												
Beginning Balance (Unaudited)					2,094,390	1,953,558	1,953,558					
Audit Adjustment					-	129,803	129,803					
Operating Income					77,312	(153,941)	(142,574)					
Ending Fund Balance					2,171,702	1,929,420	1,940,787					
Fund Balance as a % of Expenses					25%	22%	22%					

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								Current Forecast	Current Forecast		
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%	96.1%	1.1%	1.1%		
7-8					95.0%	95.0%	94.6%	-0.4%	-0.4%		
9-12					95.0%	95.0%	94.7%	-0.3%	-0.3%		
Average ADA %					95.0%	95.0%	94.9%	-0.1%	-0.1%		
ADA											
4-6					95.00	89.30	90.34	1.04	(4.66)		
7-8					185.25	178.60	177.80	(0.80)	(7.45)		
9-12					248.90	213.75	213.16	(0.59)	(35.74)		
Total ADA					529.15	481.65	481.30	(0.35)	(47.85)		

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REVENUE												
LCFF Entitlement												
8011	Charter Schools General Purpose Entitlement - State Aid	380,068	325,947	325,946	2,974,531	4,008,755	3,935,580	3,931,453	(4,127)	(77,302)	956,922	76%
8012	Education Protection Account Entitlement	-	-	22,335	72,587	105,830	96,330	96,260	(70)	(9,570)	23,673	75%
8019	State Aid - Prior Years	-	(852)	3,499	2,647	-	-	-	-	-	(2,647)	
8096	Charter Schools in Lieu of Property Taxes	135,104	-	384,305	1,363,809	2,269,524	1,739,734	1,738,470	(1,264)	(531,054)	374,661	78%
SUBTOTAL - LCFF Entitlement		515,172	325,095	736,085	4,413,574	6,384,109	5,771,644	5,766,183	(5,461)	(617,926)	1,352,609	77%
Federal Revenue												
8181	Special Education - Entitlement	-	-	-	-	65,930	85,685	85,685	-	19,755	85,685	0%
8220	Child Nutrition Programs	-	6,844	-	18,227	82,882	40,450	40,450	-	(42,431)	22,223	45%
8291	Title I	-	-	-	43,674	70,411	64,077	64,077	-	(6,334)	20,403	68%
8292	Title II	-	1,925	-	1,925	13,117	8,281	8,281	-	(4,836)	6,356	23%
8294	Title IV	-	-	-	2,500	10,000	10,000	10,000	-	-	7,500	25%
8297	PY Federal - Not Accrued	-	-	-	24,996	-	24,981	24,996	15	24,996	(0)	100%
8299	All Other Federal Revenue	-	17,968	16,889	76,987	40,000	84,260	84,260	-	44,260	7,273	91%
SUBTOTAL - Federal Revenue		-	26,737	16,889	168,309	282,340	317,735	317,749	15	35,410	149,440	53%
Other State Revenue												
8319	Other State Apportionments - Prior Years	8,966	-	-	66,429	-	66,429	66,429	-	66,429	-	100%
8381	Special Education - Entitlement (State)	46,109	30,853	30,853	343,490	469,179	452,503	452,503	-	(16,676)	109,013	76%
8382	Special Education Reimbursement (State)	3,660	3,242	3,243	28,851	30,691	27,936	38,577	10,641	7,886	9,726	75%
8520	Child Nutrition - State	-	-	-	21,350	10,360	74,772	74,772	-	64,412	53,422	29%
8545	School Facilities Apportionments	-	-	136,795	136,795	253,537	287,449	287,449	-	33,912	150,653	48%
8550	Mandated Cost Reimbursements	-	-	-	17,739	17,732	17,740	17,740	-	8	1	100%
8560	State Lottery Revenue	-	-	39,606	85,336	130,984	125,263	125,172	(91)	(5,812)	39,836	68%
8590	All Other State Revenue	-	-	-	750,077	625,139	750,117	750,077	(40)	124,938	-	100%
8591	Prop 28 Arts & Music in Schools	-	13,725	13,725	27,450	-	68,624	68,624	-	68,624	41,174	40%
8593	ELOP	4,500	4,500	4,500	42,217	63,416	50,000	50,000	-	(13,416)	7,783	84%
SUBTOTAL - Other State Revenue		63,235	52,320	228,723	1,519,734	1,601,039	1,920,832	1,931,343	10,510	330,304	411,608	79%
Local Revenue												
8634	Food Service Sales	-	-	-	-	1,036	-	-	-	(1,036)	-	
8660	Interest	798	854	828	3,638	5	4,200	4,496	296	4,491	857	81%
8676	After School Program Revenue	-	-	-	25,372	42,840	42,840	42,840	-	-	17,468	59%
8690	Other Local Revenue	2,380	4,578	16,626	121,715	18,000	86,396	125,523	39,128	107,523	3,808	97%
8701	Oakland Measure N	-	-	11,582	59,230	350,000	300,133	300,133	-	(49,867)	240,903	20%
8703	Oakland Measure G1	-	-	-	-	64,000	64,000	64,000	-	-	64,000	0%
8704	Student Activities	-	-	-	18,722	30,000	30,000	30,000	-	-	11,278	62%
8999	Uncategorized Revenue	4,865	11,326	5,191	21,212	-	-	-	-	-	(21,212)	
SUBTOTAL - Local Revenue		8,043	16,758	34,227	249,890	505,881	527,569	566,992	39,423	61,111	317,102	44%
Fundraising and Grants												
8801	Donations - Parents	1,601	-	1,630	46,331	35,000	45,000	47,021	2,021	12,021	690	99%
8802	Donations - Private	100	-	37,461	45,561	25,000	125,600	125,561	(39)	100,561	80,000	36%
8803	Fundraising	-	-	152	152	20,000	10,000	10,000	-	(10,000)	9,848	2%
SUBTOTAL - Fundraising and Grants		1,701	-	39,243	92,044	80,000	180,600	182,582	1,982	102,582	90,538	50%
TOTAL REVENUE		588,151	420,910	1,055,166	6,443,552	8,853,368	8,718,380	8,764,849	46,469	(88,519)	2,321,298	74%

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Income Statement
As of Apr FY2024

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EXPENSES												
Compensation & Benefits												
Certificated Salaries												
1100	Teachers Salaries	175,911	161,712	164,054	1,784,236	2,593,737	2,176,669	2,160,347	16,322	433,390	376,111	83%
1103	Teacher - Substitute Pay	4,234	10,457	4,362	52,080	115,920	62,628	62,628	-	53,292	10,548	83%
1148	Teacher - Special Ed	29,872	29,872	30,015	288,440	317,413	319,047	319,403	(357)	(1,990)	30,964	90%
1160	Counselor	20,142	20,142	20,149	184,605	189,073	192,581	192,581	-	(3,507)	7,975	96%
1300	Certificated Supervisor & Administrator Salaries	38,454	38,454	38,597	374,539	587,256	473,701	473,701	-	113,555	99,162	79%
1311	Certificated Principals & Directors	22,823	22,823	22,853	237,475	249,025	273,888	273,888	-	(24,863)	36,413	87%
SUBTOTAL - Certificated Salaries		291,436	283,460	280,030	2,921,375	4,052,425	3,498,512	3,482,547	15,965	569,878	561,172	84%
Classified Salaries												
2104	Classified Instructional Aides	29,912	27,450	25,558	284,969	335,758	372,239	372,806	(567)	(37,048)	87,837	76%
2300	Classified Supervisor & Administrator Salaries	41,481	39,840	41,730	462,183	420,329	527,149	527,149	-	(106,820)	64,966	88%
2400	Classified Clerical & Office Salaries	4,002	3,735	4,235	41,724	59,174	50,669	50,669	-	8,505	8,945	82%
2402	Classified Operations	10,823	10,823	10,823	109,854	126,875	129,375	129,375	-	(2,500)	19,521	85%
2928	Other Classified - Food	2,968	2,472	2,320	22,800	29,005	30,342	30,342	-	(1,338)	7,542	75%
SUBTOTAL - Classified Salaries		89,186	84,320	84,666	921,531	971,141	1,109,774	1,110,342	(567)	(139,201)	188,810	83%
Employee Benefits												
3100	STRS	54,303	52,677	51,721	534,919	718,907	621,600	618,551	3,049	100,356	83,632	86%
3300	OASDI-Medicare-Alternative	11,116	10,643	10,548	112,724	150,940	150,758	150,570	188	371	37,846	75%
3400	Health & Welfare Benefits	26,769	54,437	(18,483)	286,927	415,316	331,264	331,264	-	84,052	44,337	87%
3500	Unemployment Insurance	615	224	113	9,327	17,136	16,807	16,802	5	333	7,476	56%
3600	Workers Comp Insurance	6,081	3,043	3,043	36,498	37,677	34,562	34,447	115	3,230	(2,051)	106%
3900	Other Employee Benefits	493	493	493	4,925	12,180	12,180	12,180	-	-	7,255	40%
SUBTOTAL - Employee Benefits		99,377	121,516	47,434	985,320	1,352,156	1,167,171	1,163,814	3,358	188,342	178,494	85%
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	201	1,191	212	8,287	11,444	8,874	10,000	(1,126)	1,444	1,713	83%
4320	Educational Software	5,175	-	-	66,776	79,373	66,776	66,776	-	12,597	(0)	100%
4330	Office Supplies	1,560	1,272	670	21,428	20,000	21,000	24,000	(3,000)	(4,000)	2,572	89%
4352	Quest - After School	9,958	3,853	1,625	25,456	20,400	23,950	31,085	(7,135)	(10,685)	5,629	82%
4353	Student Activities	-	-	-	6,006	10,000	10,000	10,000	-	-	3,994	60%
4400	Noncapitalized Equipment	-	-	-	-	5,202	-	-	-	5,202	-	-
4410	Classroom Furniture, Equipment & Supplies	-	20	170	5,506	7,500	7,755	7,755	-	(255)	2,249	71%
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	9,007	-	19,841	85,840	103,602	122,577	122,577	-	(18,975)	36,737	70%
4720	Other Food	61	(117)	-	2,700	10,000	10,000	10,000	-	-	7,300	27%
SUBTOTAL - Books and Supplies		25,961	7,053	22,518	293,683	370,801	357,142	368,403	(11,261)	2,398	74,720	80%
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	995	70	70	18,265	25,000	25,000	25,000	-	-	6,735	73%
5450	Insurance - Other	14,042	7,019	7,019	84,244	146,028	84,244	84,244	-	61,784	(0)	100%
5515	Janitorial, Gardening Services & Supplies	1,995	24,658	-	122,901	142,800	156,750	156,750	-	(13,950)	33,849	78%
5535	Utilities - All Utilities	9,134	13,426	2,910	80,101	84,897	91,200	103,632	(12,432)	(18,735)	23,531	77%

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								Forecast	Forecast	Forecast	
5610 Rent	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	4,389	-	1,496	24,628	18,692	23,132	25,442	(2,310)	(6,750)	814	97%
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	49,428	572	572	(0)	100%
5812 Business Services	12,752	14,052	14,052	130,124	177,500	157,229	157,229	-	20,271	27,105	83%
5815 Consultants - Instructional	-	-	-	9,625	30,000	62,500	62,500	-	(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	57,662	55	7,456	18,773	67%
5830 Field Trips Expenses	-	-	-	3,509	10,000	10,000	10,000	-	-	6,491	35%
5836 Fingerprinting	-	-	-	843	4,129	2,118	2,116	2	2,013	1,273	40%
5839 Fundraising Expenses	30	35	543	1,874	5,100	2,000	2,102	(102)	2,998	229	89%
5845 Legal Fees	117,332	713	413	157,711	73,440	179,560	179,560	-	(106,120)	21,849	88%
5851 Marketing and Student Recruiting	2,500	1,500	-	10,298	10,200	20,000	20,000	-	(9,800)	9,702	51%
5857 Payroll Fees	895	654	576	5,796	5,406	6,120	6,750	(630)	(1,344)	954	86%
5860 Printing and Reproduction	-	-	-	-	530	-	-	-	530	-	-
5861 Prior Yr Exp (not accrued)	-	-	17,505	33,448	-	15,943	34,348	(18,405)	(34,348)	900	97%
5863 Professional Development	-	-	8,050	33,644	40,000	40,000	40,000	-	-	6,356	84%
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	51,970	51,970	-	18,030	-	100%
5866 SPED MH Day/NPS Services	10,704	8,093	11,023	76,533	60,000	96,800	96,800	-	(36,800)	20,267	79%
5869 Special Education Contract Instructors	14,625	15,179	14,532	103,370	130,000	130,000	130,000	-	-	26,630	80%
5872 Special Education Encroachment	565	519	519	4,491	14,230	14,230	14,230	-	-	9,739	32%
5874 Sports	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	2,140	12,656	15,000	15,000	17,534	(2,534)	(2,534)	4,878	72%
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	1,269	1,167	1,167	45,991	45,650	47,336	50,336	(3,000)	(4,686)	4,344	91%
5884 Substitutes	103,247	102,972	29,520	462,248	50,000	566,677	566,677	-	(516,677)	104,429	82%
5887 Technology Services	9,720	1,930	5,700	70,159	50,000	64,655	70,355	(5,700)	(20,355)	196	100%
5900 Communications	1,976	1,977	1,977	24,874	29,241	29,241	29,241	-	-	4,367	85%
5915 Postage and Delivery	248	217	-	2,102	6,387	6,387	4,500	1,887	1,887	2,398	47%
SUBTOTAL - Services & Other Operating Exp.	436,043	188,118	119,213	2,097,912	2,029,534	2,739,721	2,782,318	(42,597)	(752,784)	684,406	75%
Capital Outlay & Depreciation											
SUBTOTAL - Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-
Other Outflows											
7999 Uncategorized Expense	495	1,319	106,171	116,126	-	-	-	-	-	(116,126)	-
SUBTOTAL - Other Outflows	495	1,319	106,171	116,126	-	-	-	-	-	(116,126)	-
TOTAL EXPENSES	942,498	685,785	660,032	7,335,947	8,776,056	8,872,321	8,907,423	(35,103)	(131,367)	1,571,476	82%

East Bay Innovation Academy
Monthly Cash Forecast
As of Apr FY2024

	2023-24													Remaining Balance
	Actuals & Forecast													
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Actuals	Dec Actuals	Jan Actuals	Feb Actuals	Mar Actuals	Apr Actuals	May Forecast	Jun Forecast	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	1,344,307	1,328,537		
REVENUE														
LCFF Entitlement	-	211,149	312,477	742,954	515,172	515,172	540,298	515,172	325,095	736,085	421,487	444,075	5,766,183	487,047
Federal Revenue	-	-	-	-	-	7,505	117,178	-	26,737	16,889	59,769	19,497	317,749	70,174
Other State Revenue	31,333	30,149	32,205	212,031	72,008	68,295	729,436	63,235	52,320	228,723	127,441	234,227	1,931,343	49,940
Other Local Revenue	8,710	15,440	58,823	32,260	5,718	6,955	62,957	8,043	16,758	34,227	13,125	(926)	566,992	304,903
Fundraising & Grants	2,529	554	2,245	3,680	22,428	7,994	11,670	1,701	-	39,243	48,542	38,078	182,582	3,918
TOTAL REVENUE	42,572	257,292	405,750	990,925	615,325	605,921	1,461,539	588,151	420,910	1,055,166	670,364	734,952	8,764,849	915,982
EXPENSES														
Certificated Salaries	99,342	346,690	323,116	316,267	310,888	317,506	352,641	291,436	283,460	280,030	246,844	314,327	3,482,547	-
Classified Salaries	108,012	88,229	95,604	96,679	91,444	89,584	93,806	89,186	84,320	84,666	94,405	94,405	1,110,342	-
Employee Benefits	97,876	103,407	106,360	101,794	129,688	73,712	104,156	99,377	121,516	47,434	108,559	69,935	1,163,814	-
Books & Supplies	68,500	52,358	35,829	18,759	31,104	4,914	26,687	25,961	7,053	22,518	55,424	19,296	368,403	-
Services & Other Operating Expenses	179,892	229,664	262,890	127,052	255,126	159,632	140,282	436,043	188,118	119,213	351,323	297,302	2,782,318	35,782
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outflows	-	1,228	6,094	150	150	520	-	495	1,319	106,171	(116,126)	-	-	-
TOTAL EXPENSES	553,621	821,577	829,893	660,701	818,400	645,867	717,572	942,498	685,785	660,032	740,429	795,265	8,907,423	35,782
Operating Cash Inflow (Outflow)	(511,049)	(564,285)	(424,143)	330,224	(203,074)	(39,946)	743,967	(354,347)	(264,875)	395,134	(70,065)	(60,314)	(142,574)	880,200
Accounts Receivable	592,452	374,637	189,179	46,295	44,642	34,908	35,387	160	-	96,658	21,162	21,162	-	-
Other Current Assets	49,950	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(121,751)	9,612	40,018	1,676	451	(26,189)	(8,802)	26,335	(53,956)	(11,395)	32,687	-	-	-
Other Current Liabilities	(477)	(1,400)	1,530	484	1,077	(90)	1,199	435	1,074	(13,373)	446	-	-	-
Summer Holdback	(142,223)	21,067	18,282	18,592	16,785	16,738	13,023	16,726	10,593	16,065	-	-	-	-
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	1,344,307	1,328,537	1,289,386		

East Bay Innovation Academy
Balance Sheet
As of Apr FY2024

	Jun FY23	Apr FY24	Projected Jun FY24
ASSETS			
Cash Balance	1,623,111	1,344,307	1,289,386
Accounts Receivable	1,456,643	42,324	915,982
Other Current Assets	49,950	-	-
ROU Assets	143,609	143,609	143,609
TOTAL ASSETS	3,273,312	1,530,240	2,348,976
LIABILITIES & EQUITY			
Accounts Payable	111,313	(32,687)	35,782
Other Current Liabilities	52,705	43,164	43,610
Summer Holdback	142,575	148,222	148,222
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	(892,396)	(142,574)
TOTAL LIABILITIES & EQUITY	3,273,312	1,530,239	2,348,976

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

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
SUMMARY				
Revenue				
LCFF Entitlement	5,766,183	6,181,844	6,800,079	7,009,390
Federal Revenue	317,749	190,748	198,398	203,980
Other State Revenues	1,931,343	1,133,563	1,154,068	1,185,247
Local Revenues	566,992	487,424	487,424	487,424
Fundraising and Grants	182,582	301,100	226,100	227,100
Total Revenue	8,764,849	8,294,678	8,866,068	9,113,141
Expenses				
Compensation and Benefits	5,756,702	5,605,887	5,897,303	6,092,715
Books and Supplies	368,403	389,229	371,818	382,972
Services and Other Operating Expenditures	2,782,318	2,223,915	2,256,888	2,250,033
Depreciation	-	-	-	-
Other Outflows	-	-	-	-
Total Expenses	8,907,423	8,219,031	8,526,008	8,725,720
Operating Income	(142,574)	75,647	340,060	387,420
Fund Balance				
Beginning Balance (Unaudited)	1,953,558	1,940,787	2,016,434	2,356,494
Audit Adjustment	129,803			
Beginning Balance (Audited)	2,083,361	1,940,787	2,016,434	2,356,494
Operating Income	(142,574)	75,647	340,060	387,420
Ending Fund Balance	1,940,787	2,016,434	2,356,494	2,743,914
Total Revenue Per ADA	18,211	16,536	16,666	17,130
Total Expenses Per ADA	18,507	16,386	16,026	16,402
Operating Income Per ADA	(296)	151	639	728
Fund Balance as a % of Expenses	22%	25%	28%	31%

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

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
Key Assumptions				
Enrollment Breakdown				
6	94	80	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	528	560	560
ADA %				
4-6	96.1%	95.0%	95.0%	95.0%
7-8	94.6%	95.0%	95.0%	95.0%
9-12	94.7%	95.0%	95.0%	95.0%
Average ADA %	94.9%	95.0%	95.0%	95.0%
ADA				
4-6	90	76	86	86
7-8	178	162	171	171
9-12	213	264	276	276
Total ADA	481	502	532	532
Demographic Information				
CALPADS Enrollment (for unduplicated % calc)	500	528	560	560
# Unduplicated (CALPADS)	210	222	235	235
# Free & Reduced Lunch (CALPADS)	193	204	216	216
# ELL (CALPADS)	45	48	51	51
New Students	-	28	32	-

East Bay Innovation Academy
Multi-year Projection
As of Apr 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	3,931,453	4,269,730	4,772,079	4,981,390
8012 Education Protection Account Entitlement	96,260	100,320	106,400	106,400
8096 Charter Schools in Lieu of Property Taxes	1,738,470	1,811,794	1,921,600	1,921,600
SUBTOTAL - LCFF Entitlement	5,766,183	6,181,844	6,800,079	7,009,390
Federal Revenue				
8181 Special Education - Entitlement	85,685	65,000	68,640	72,800
8220 Child Nutrition Programs	40,450	43,390	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	24,996	-	-	-
8299 All Other Federal Revenue	84,260	-	-	-
SUBTOTAL - Federal Revenue	317,749	190,748	198,398	203,980
Other State Revenue				
8319 Other State Apportionments - Prior Years	66,429	-	-	-
8381 Special Education - Entitlement (State)	452,503	445,567	471,706	471,706
8382 Special Education Reimbursement (State)	38,577	39,983	42,406	42,406
8520 Child Nutrition - State	74,772	80,205	87,618	90,247
8545 School Facilities Apportionments	287,449	261,472	269,133	277,422
8550 Mandated Cost Reimbursements	17,740	17,132	19,869	21,555
8560 State Lottery Revenue	125,172	130,451	138,358	138,358
8590 All Other State Revenue	750,077	30,000	-	-
8591 Prop 28 Arts & Music in Schools	68,624	70,386	74,342	78,819
8593 ELOP	50,000	58,366	50,636	64,734
SUBTOTAL - Other State Revenue	1,931,343	1,133,563	1,154,068	1,185,247
Local Revenue				
8660 Interest	4,496	4,496	4,496	4,496
8676 After School Program Revenue	42,840	50,000	50,000	50,000
8690 Other Local Revenue	125,523	50,000	50,000	50,000
8701 Oakland Measure N	300,133	300,133	300,133	300,133
8703 Oakland Measure G1	64,000	52,795	52,795	52,795
8704 Student Activities	30,000	30,000	30,000	30,000
SUBTOTAL - Local Revenue	566,992	487,424	487,424	487,424
Fundraising and Grants				
8801 Donations - Parents	47,021	45,000	45,000	45,000
8802 Donations - Private	125,561	246,100	171,100	172,100
8803 Fundraising	10,000	10,000	10,000	10,000
SUBTOTAL - Fundraising and Grants	182,582	301,100	226,100	227,100
TOTAL REVENUE	8,764,849	8,294,678	8,866,068	9,113,141

East Bay Innovation Academy
Multi-year Projection
As of Apr 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	2,160,347	2,225,839	2,292,615	2,361,393
1103 Teacher - Substitute Pay	62,628	7,500	7,725	7,957
1148 Teacher - Special Ed	319,403	322,284	331,952	341,911
1160 Counselor	192,581	219,004	315,574	325,042
1300 Certificated Supervisor & Administrator Salaries	473,701	331,760	341,713	351,964
1311 Certificated Principals & Directors	273,888	409,760	422,053	434,714
SUBTOTAL - Certificated Salaries	3,482,547	3,516,147	3,711,632	3,822,981
Classified Salaries				
2104 Classified Instructional Aides	372,806	326,674	336,475	346,569
2300 Classified Supervisor & Administrator Salaries	527,149	390,744	402,466	414,540
2400 Classified Clerical & Office Salaries	50,669	54,600	56,238	57,925
2402 Classified Operations	129,375	140,000	144,200	148,526
2928 Other Classified - Food	30,342	31,556	32,503	33,478
SUBTOTAL - Classified Salaries	1,110,342	943,574	971,881	1,001,038
Employee Benefits				
3100 STRS	618,551	602,730	620,812	639,436
3300 OASDI-Medicare-Alternative	150,570	145,518	156,769	161,472
3400 Health & Welfare Benefits	331,264	336,406	371,969	401,727
3500 Unemployment Insurance	16,802	14,994	15,652	16,016
3600 Workers Comp Insurance	34,447	33,448	35,126	36,180
3900 Other Employee Benefits	12,180	13,070	13,462	13,866
SUBTOTAL - Employee Benefits	1,163,814	1,146,166	1,213,790	1,268,696
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	10,000	35,000	36,050	37,132
4320 Educational Software	66,776	47,017	48,427	49,880
4330 Office Supplies	24,000	23,690	24,401	25,133
4352 Quest - After School	31,085	-	-	-
4353 Student Activities	10,000	10,300	10,609	10,927
4410 Classroom Furniture, Equipment & Supplies	7,755	47,988	8,227	8,474
4420 Computers: individual items less than \$5k	58,305	62,542	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	131,484	143,636	147,945
4720 Other Food	10,000	10,300	10,609	10,927
SUBTOTAL - Books and Supplies	368,403	389,229	371,818	382,972
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	103,632	106,741	109,943	113,241
5610 Rent	385,000	450,000	463,500	477,405
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

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

	Year 1	Year 2	Year 3	Year 4
	2023-24	2024-25	2025-26	2026-27
5803 Accounting Fees	25,442	18,525	19,515	20,565
5809 Banking Fees	2,550	2,627	2,705	2,786
5810 Intersession	49,428	5,000	5,150	5,305
5812 Business Services	157,229	175,000	180,250	185,658
5815 Consultants - Instructional	62,500	58,250	49,398	50,579
5820 Consultants - Non Instructional - Custom 1	9,000	25,000	-	-
5824 District Oversight Fees	57,662	63,673	72,142	76,593
5830 Field Trips Expenses	10,000	10,300	10,609	10,927
5834 Afterschool Program	-	128,400	132,252	136,220
5836 Fingerprinting	2,116	2,083	2,189	2,255
5839 Fundraising Expenses	2,102	2,165	2,230	2,297
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	6,750	6,953	7,161	7,376
5861 Prior Yr Exp (not accrued)	34,348	-	-	-
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	17,534	18,060	18,602	19,160
5878 Student Assessment	25,857	27,736	30,299	31,208
5880 Student Health Services	10,200	10,506	10,821	11,146
5881 Student Information System	50,336	54,256	52,719	54,300
5884 Substitutes	566,677	50,000	51,500	53,045
5887 Technology Services	70,355	64,020	65,940	67,918
5900 Communications	29,241	30,119	31,022	31,953
5915 Postage and Delivery	4,500	4,635	4,774	4,917
SUBTOTAL - Services & Other Operating Exp.	2,782,318	2,223,915	2,256,888	2,250,033
Depreciation Expense				
SUBTOTAL - Depreciation Expense	-	-	-	-
Other Outflows				
SUBTOTAL - Other Outflows	-	-	-	-
TOTAL EXPENSES	8,907,423	8,219,031	8,526,008	8,725,720