

East Bay Innovation Academy

Financial Update

JESSIKA WELCOME

NOVEMBER 12, 2024

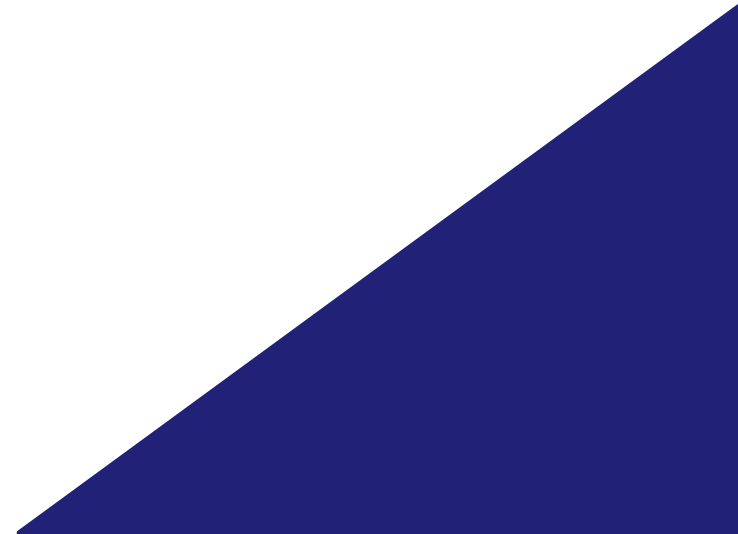
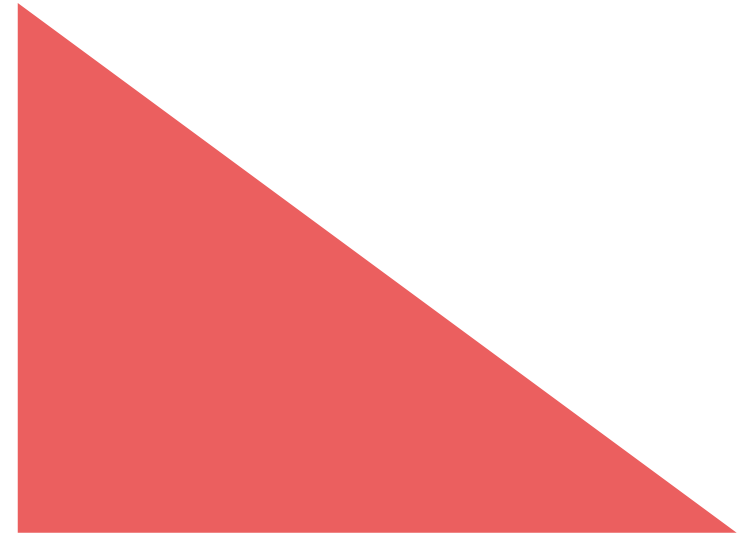


Contents



- **2024-25 Financial Update**
 - Forecast Update
 - Enrollment & Attendance
 - Attendance % by Grade
 - Monthly Cash Balance
 - 1st Interim Budget
 - Where Do We Go From Here?

- **Exhibits**
 - MYP



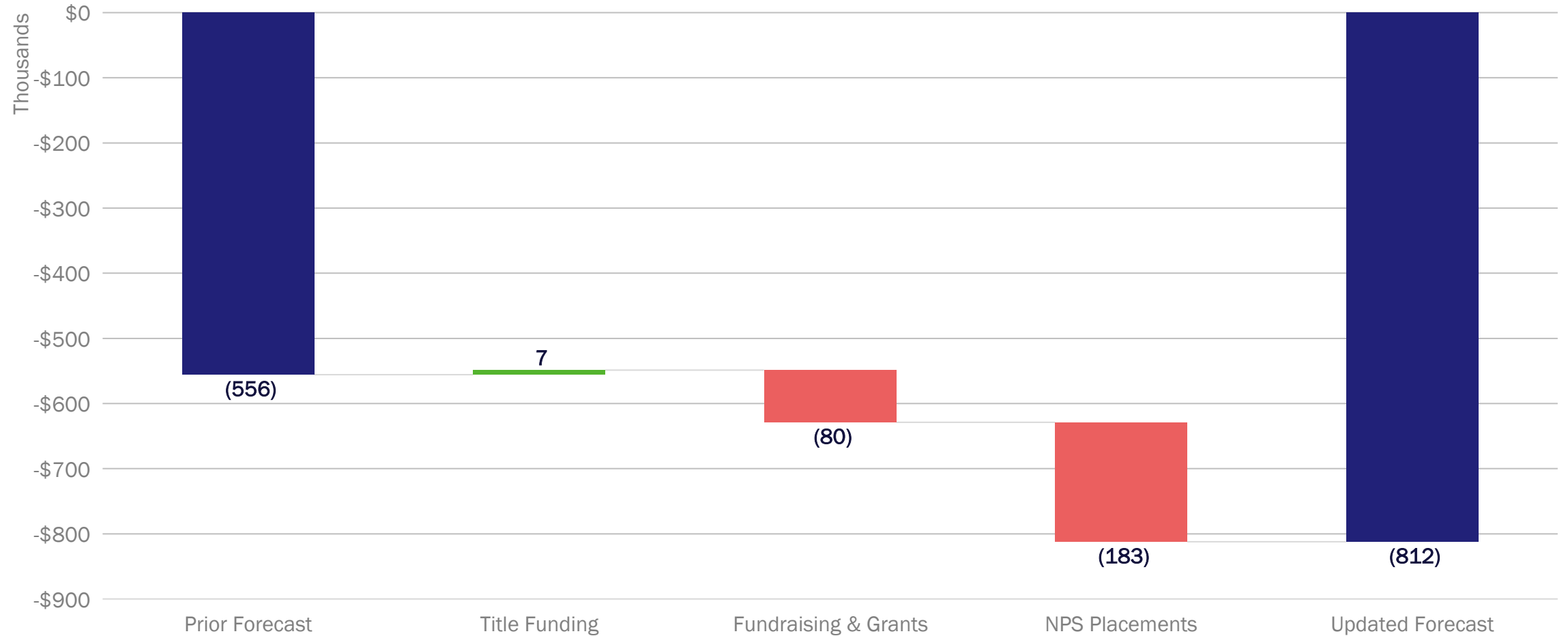
2024-25



2024-25 Forecast Update



NPS placements and expiration of technology funding drive \$257K increase to deficit



Enrollment & Attendance



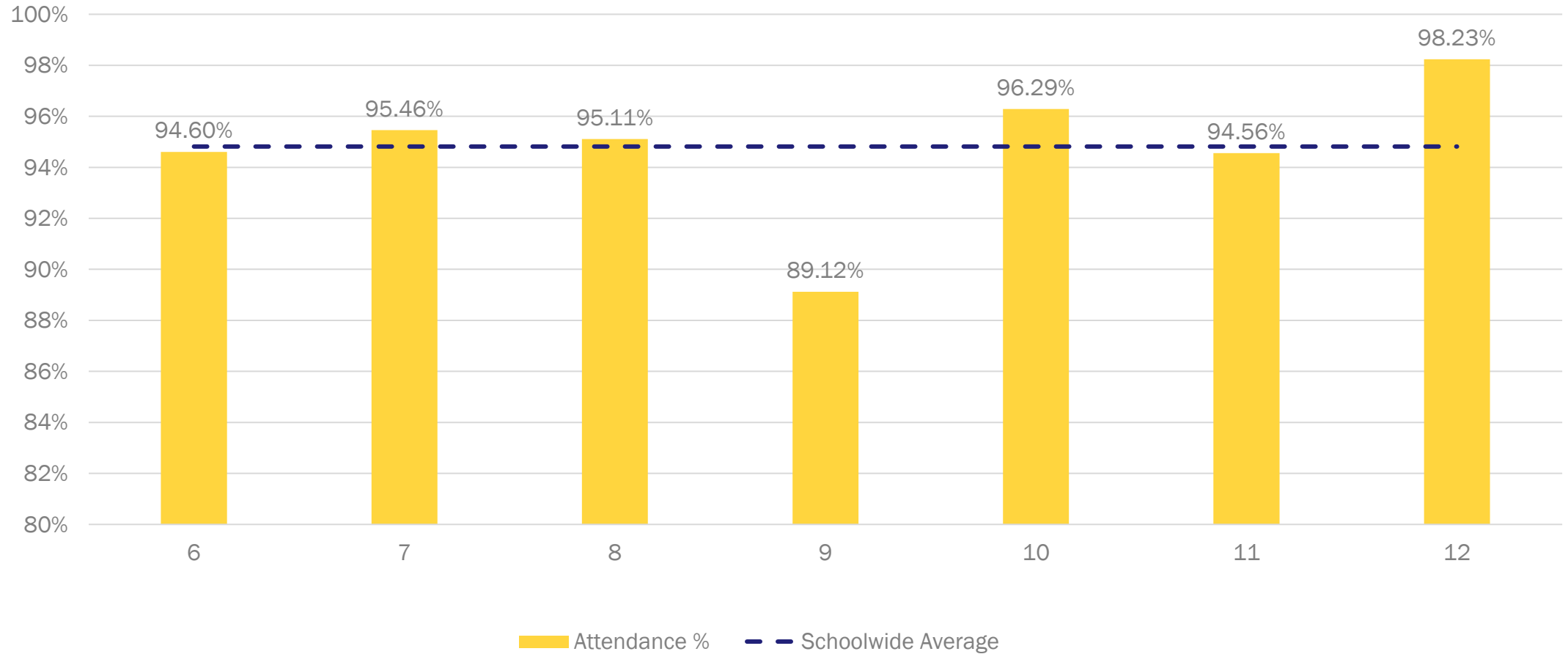
Despite enrollment challenges, attendance in M2 & M3 was strong...



Attendance Percentage by Grade



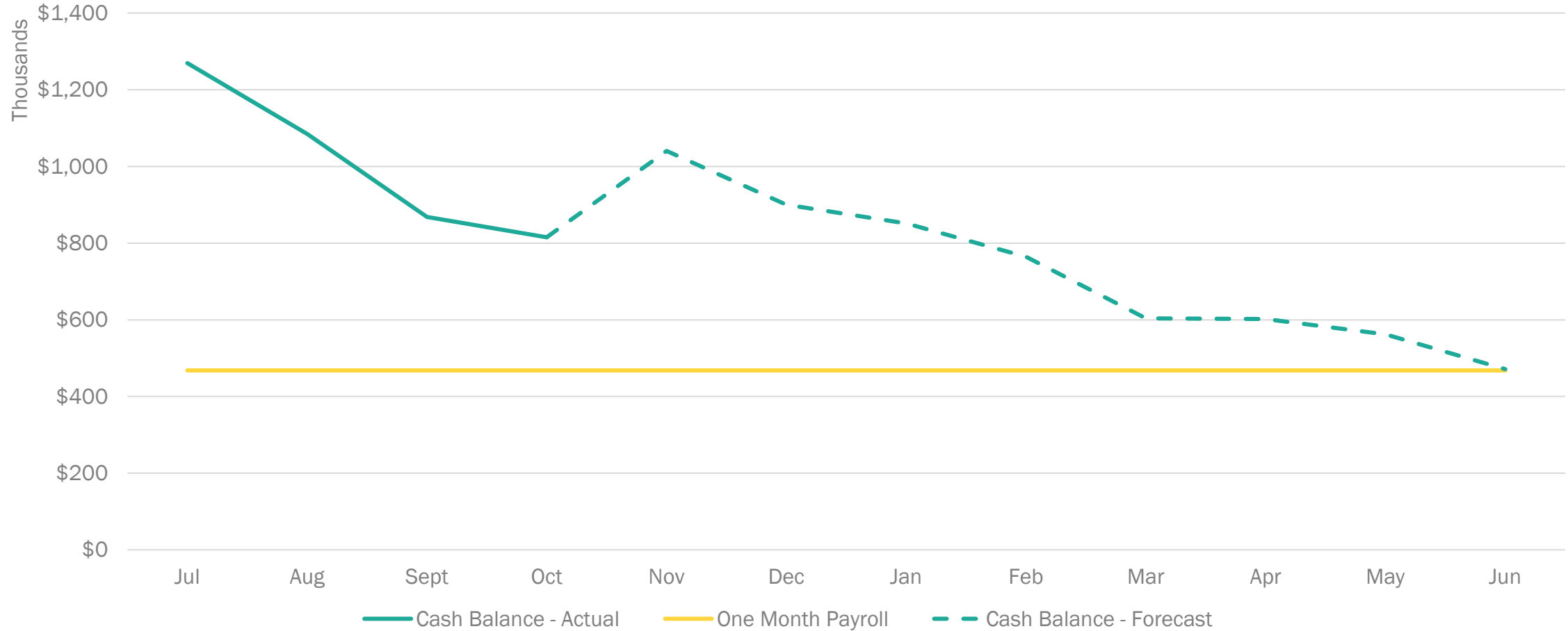
With the notable exception of 9th grade, grade levels are attending near or above 95% target



2024-25 Monthly Cash Balance



Cash balance forecasted to remain above 1-mo payroll line for the fiscal year



1st Interim Budget Summary



		2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	5,329,773	6,148,134	6,337,379
	Federal Revenue	185,215	181,344	188,064
	Other State Revenues	1,098,124	1,052,907	1,069,601
	Local Revenues	437,218	437,218	437,218
	Donations/Fundraising	246,100	151,100	152,100
	Total Revenue	7,296,430	7,970,703	8,184,362
Expenses	Comp and Benefits	5,529,966	5,443,525	5,625,328
	Books and Supplies	376,798	366,244	377,232
	Services and Other Ops	2,201,982	2,048,308	2,087,664
	Depreciation	-	-	-
	Other Outflows	-	-	-
	Total Expenses	8,108,746	7,858,077	8,090,224
	Operating Income	(812,316)	112,626	94,138
	Beginning Balance (Unaudited)	1,882,780	1,070,464	1,183,090
	Operating Income	(812,316)	112,626	94,138
	Ending Fund Balance (incl. Depreciation)	1,070,464	1,183,090	1,277,228
	Ending Fund Balance as % of Expenses	13.20%	15.06%	15.79%

Where do we go from here?

Focus on enrollment and set conservative targets

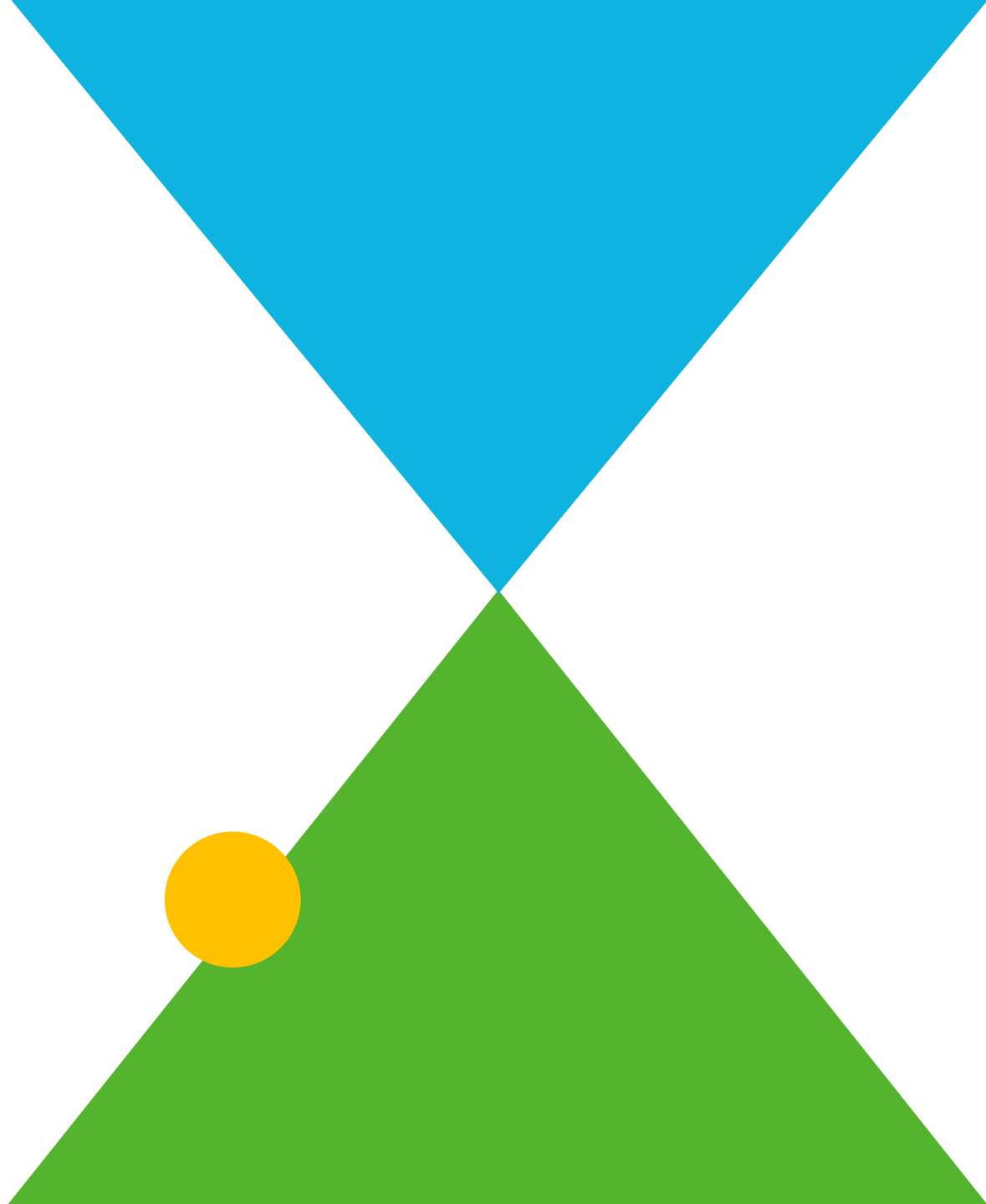
Identify tiered expense reductions for 2025-26 based on enrollment scenarios

Weigh pros and cons of programmatic changes that reduce costs

Keep looking for opportunities to consolidate facilities

Explore partnerships with other local charter schools and non-profits

Exhibits



East Bay Innovation Academy
Multi-year Projection
As of Oct FY2025

	Year 1	Year 2	Year 3
	2024-25	2025-26	2026-27
SUMMARY			
Revenue			
LCFF Entitlement	5,329,773	6,148,134	6,337,379
Federal Revenue	185,215	181,344	188,064
Other State Revenues	1,098,124	1,052,907	1,069,601
Local Revenues	437,218	437,218	437,218
Fundraising and Grants	246,100	151,100	152,100
Total Revenue	7,296,430	7,970,703	8,184,361
Expenses			
Compensation and Benefits	5,529,966	5,443,525	5,625,328
Books and Supplies	376,798	366,244	377,232
Services and Other Operating Expenditures	2,201,982	2,048,308	2,087,664
Depreciation	-	-	-
Other Outflows & Amortization	-	-	-
Total Expenses	8,108,746	7,858,077	8,090,223
Operating Income	(812,316)	112,626	94,138
Fund Balance			
Beginning Balance (Unaudited)	1,882,780	1,070,463	1,183,089
Audit Adjustment			
Beginning Balance (Audited)	1,882,780	1,070,463	1,183,089
Operating Income	(812,316)	112,626	94,138
Ending Fund Balance	1,070,463	1,183,089	1,277,228
Total Revenue Per ADA	16,806	16,614	17,060
Total Expenses Per ADA	18,677	16,380	16,863
Operating Income Per ADA	(1,871)	235	196
Fund Balance as a % of Expenses	13%	15%	16%

East Bay Innovation Academy
Multi-year Projection
As of Oct FY2025

	Year 1	Year 2	Year 3
	2024-25	2025-26	2026-27
Key Assumptions			
Enrollment Breakdown			
6	62	80	80
7	86	68	68
8	78	87	87
9	52	80	80
10	60	62	62
11	68	60	60
12	51	68	68
Total Enrolled	457	505	505
ADA %			
4-6	95.0%	95.0%	95.0%
7-8	95.0%	95.0%	95.0%
9-12	95.0%	95.0%	95.0%
Average ADA %	95.0%	95.0%	95.0%
ADA			
4-6	59	76	76
7-8	156	147	147
9-12	219	257	257
Total ADA	434	480	480
Demographic Information			
CALPADS Enrollment (for unduplicated % calc)	457	505	505
# Unduplicated (CALPADS)	191	211	211
# Free & Reduced Lunch (CALPADS)	176	194	194
# ELL (CALPADS)	41	45	45
New Students	-	48	-

East Bay Innovation Academy
Multi-year Projection
As of Oct FY2025

	Year 1	Year 2	Year 3
	2024-25	2025-26	2026-27
REVENUE			
LCFF Entitlement			
8011 Charter Schools General Purpose Entitlement - State Aid	3,638,008	4,278,678	4,467,923
8012 Education Protection Account Entitlement	86,830	95,950	95,950
8096 Charter Schools in Lieu of Property Taxes	1,604,935	1,773,506	1,773,506
SUBTOTAL - LCFF Entitlement	5,329,773	6,148,134	6,337,379
Federal Revenue			
8181 Special Education - Entitlement	70,280	63,980	70,700
8220 Child Nutrition Programs	23,124	25,553	25,553
8291 Title I	63,590	63,590	63,590
8292 Title II	11,339	11,339	11,339
8293 Title III	6,882	6,882	6,882
8294 Title IV	10,000	10,000	10,000
SUBTOTAL - Federal Revenue	185,215	181,344	188,064
Other State Revenue			
8381 Special Education - Entitlement (State	450,710	431,678	430,288
8382 Special Education Reimbursement (State	34,606	38,241	38,241
8520 Child Nutrition - State	45,731	45,731	45,731
8545 School Facilities Apportionments	261,472	269,133	277,422
8550 Mandated Cost Reimbursements	17,265	17,028	19,928
8560 State Lottery Revenue	123,792	136,795	136,795
8590 All Other State Revenue	46,362	-	-
8591 Prop 28 Arts & Music in Schools	67,114	64,301	71,017
8593 ELOP	51,071	50,000	50,179
SUBTOTAL - Other State Revenue	1,098,124	1,052,907	1,069,601
Local Revenue			
8660 Interest	5,273	5,273	5,273
8676 After School Program Revenue	50,000	50,000	50,000
8690 Other Local Revenue	50,000	50,000	50,000
8701 Oakland Measure N	169,150	169,150	169,150
8703 Oakland Measure G1	132,795	132,795	132,795
8704 Student Activities	30,000	30,000	30,000
SUBTOTAL - Local Revenue	437,218	437,218	437,218
Fundraising and Grants			
8801 Donations - Parents	60,000	60,000	60,000
8802 Donations - Private	186,100	91,100	92,100
SUBTOTAL - Fundraising and Grants	246,100	151,100	152,100
TOTAL REVENUE	7,296,430	7,970,703	8,184,361

East Bay Innovation Academy
Multi-year Projection
As of Oct FY2025

		Year 1	Year 2	Year 3
		2024-25	2025-26	2026-27
EXPENSES				
Compensation & Benefits				
Certificated Salaries				
1100	Teachers Salaries	2,167,387	2,189,060	2,254,732
1103	Teacher - Substitute Pay	7,500	7,575	7,802
1148	Teacher - Special Ed	315,294	318,447	328,000
1160	Counselor	279,004	281,794	290,248
1300	Certificated Supervisor & Administrator Salaries	741,520	627,735	646,567
SUBTOTAL - Certificated Salaries		3,510,705	3,424,612	3,527,350
Classified Salaries				
2104	Classified Instructional Aides	185,126	186,977	192,587
2300	Classified Supervisor & Administrator Salaries	457,304	461,877	475,733
2400	Classified Clerical & Office Salaries	52,352	43,050	44,342
2402	Classified Operations	140,000	141,400	145,642
2928	Other Classified - Food	29,920	30,219	31,126
SUBTOTAL - Classified Salaries		864,702	863,523	889,429
Employee Benefits				
3100	STRS	601,926	584,796	602,340
3300	OASDI-Medicare-Alternative	139,329	138,213	142,360
3400	Health & Welfare Benefits	352,425	371,969	401,727
3500	Unemployment Insurance	14,994	15,050	15,400
3600	Workers Comp Insurance	32,816	32,161	33,126
3900	Other Employee Benefits	13,070	13,200	13,596
SUBTOTAL - Employee Benefits		1,154,560	1,155,390	1,208,548
Books & Supplies				
4200	Books & Other Reference Materials	10,000	10,300	10,609
4300	Materials & Supplies	35,253	36,311	37,400
4320	Educational Software	72,875	75,061	77,313
4330	Office Supplies	28,000	28,840	29,705
4410	Classroom Furniture, Equipment & Supplies	47,988	10,533	10,849
4420	Computers: individual items less than \$5k	53,926	61,378	63,219
4423	Staff Computers	13,000	13,390	13,792
4430	Non Classroom Related Furniture, Equipment & Supplies	3,200	3,296	3,395
4710	Student Food Services	103,556	117,866	121,402
4720	Other Food	9,000	9,270	9,548
SUBTOTAL - Books and Supplies		376,798	366,244	377,232
Services & Other Operating Expenses				
5200	Travel & Conferences	20,000	20,600	21,218
5300	Dues & Memberships	11,065	11,397	11,739
5450	Insurance - Other	86,771	89,374	92,056
5515	Janitorial, Gardening Services & Supplies	165,600	170,568	175,685
5535	Utilities - All Utilities	103,935	107,053	110,265

East Bay Innovation Academy
Multi-year Projection
As of Oct FY2025

	Year 1	Year 2	Year 3
	2024-25	2025-26	2026-27
5605 Equipment Leases	3,600	3,708	3,819
5610 Upper School Rent	450,000	463,500	477,405
5611 Lower School Rent	153,323	157,923	162,660
5615 Repairs and Maintenance - Building	25,000	25,750	26,523
5803 Accounting Fees	18,525	19,515	20,565
5809 Banking Fees	2,627	2,705	2,786
5810 Intersession	5,000	5,150	5,305
5812 Business Services	175,000	180,250	185,658
5815 Consultants - Instructional	78,250	69,998	71,797
5820 Consultants - Non Instructional	25,000	-	-
5824 District Oversight Fees	53,298	63,326	67,233
5830 Field Trips Expenses	15,000	15,450	15,914
5834 Afterschool Program	128,400	132,252	136,220
5836 Fingerprinting	1,000	1,030	1,061
5839 Fundraising Expenses	2,197	2,262	2,330
5845 Legal Fees	81,947	84,405	86,937
5851 Marketing and Student Recruiting	19,517	20,103	20,706
5857 Payroll Fees	7,282	7,501	7,726
5863 Professional Development	11,000	11,330	11,670
5864 Credentialing Support	7,500	7,725	7,957
5865 Contracted Education Services - Student	74,015	74,015	51,970
5866 Service 17	183,440	-	-
5869 Special Education Contract Instructors	2,800	2,884	2,971
5872 SELPA Fees	14,657	15,097	15,550
5874 Sports	16,810	17,314	17,833
5875 Staff Recruiting	8,700	8,961	9,230
5877 Student Activities	29,413	30,295	31,204
5878 Student Assessment	24,006	27,323	28,143
5880 Student Health Services	10,300	10,609	10,927
5881 Student Information System	53,116	51,030	52,560
5884 Substitutes	50,000	51,500	53,045
5887 Technology Services	45,263	46,621	48,020
5900 Communications	33,990	35,010	36,060
5915 Postage and Delivery	4,635	4,774	4,917
SUBTOTAL - Services & Other Operating Exp.	2,201,982	2,048,308	2,087,664
Depreciation Expense			
SUBTOTAL - Depreciation Expense	-	-	-
Other Outflows & Amortization			
SUBTOTAL - Other Outflows & Amortization	-	-	-
TOTAL EXPENSES	8,108,746	7,858,077	8,090,223