



The Academy of Alameda Charter School Board

Finance Committee Meeting

Date and Time

Tuesday December 12, 2023 at 5:00 PM PST

Location

Room 106

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
A. Call the Meeting to Order		David Forbes	2 m
B. Record Attendance		David Forbes	1 m
C. Public Comment on General Topic		David Forbes	2 m
II. Finance Updates			5:05 PM
A. Audit	Discuss	David Forbes	15 m
Marcy Kearney, CPA and Partner at Christy White will present:			
• AoA's FY 23 Audit			

	Purpose	Presenter	Time
III. Closed Session			5:20 PM
A. Budget Update: Review of First Interim & Financials and Recommendations For Budget Realignment	Discuss	David Forbes	40 m
	<ul style="list-style-type: none"> • Review of First Interim and Financials • Recommendations for hiring and retaining staff, and for reducing budget shortfalls to clear projected deficits by the 25-26 school year. 		
IV. Open Session			6:00 PM
A. Report Out Any Actions Taken In Closed Session	FYI	David Forbes	5 m
V. Other Business			
VI. Closing Items			6:05 PM
A. Adjourn Meeting	FYI	David Forbes	1 m

Coversheet

Budget Update: Review of First Interim & Financials and Recommendations For Budget Realignment

Section: III. Closed Session
Item: A. Budget Update: Review of First Interim & Financials and
Recommendations For Budget Realignment
Purpose: Discuss
Submitted by:
Related Material: AOA FY24 1st Interim Financial Presentation & Exhibits 12.12.23.pdf
The Academy of Alameda 2023-24 1st Interim Report.pdf

Academy of Alameda

FY24 1st Interim Report

JEAN YANG

DECEMBER 2023



FY24 1st Interim

December 2023



FY24 1st Interim Report



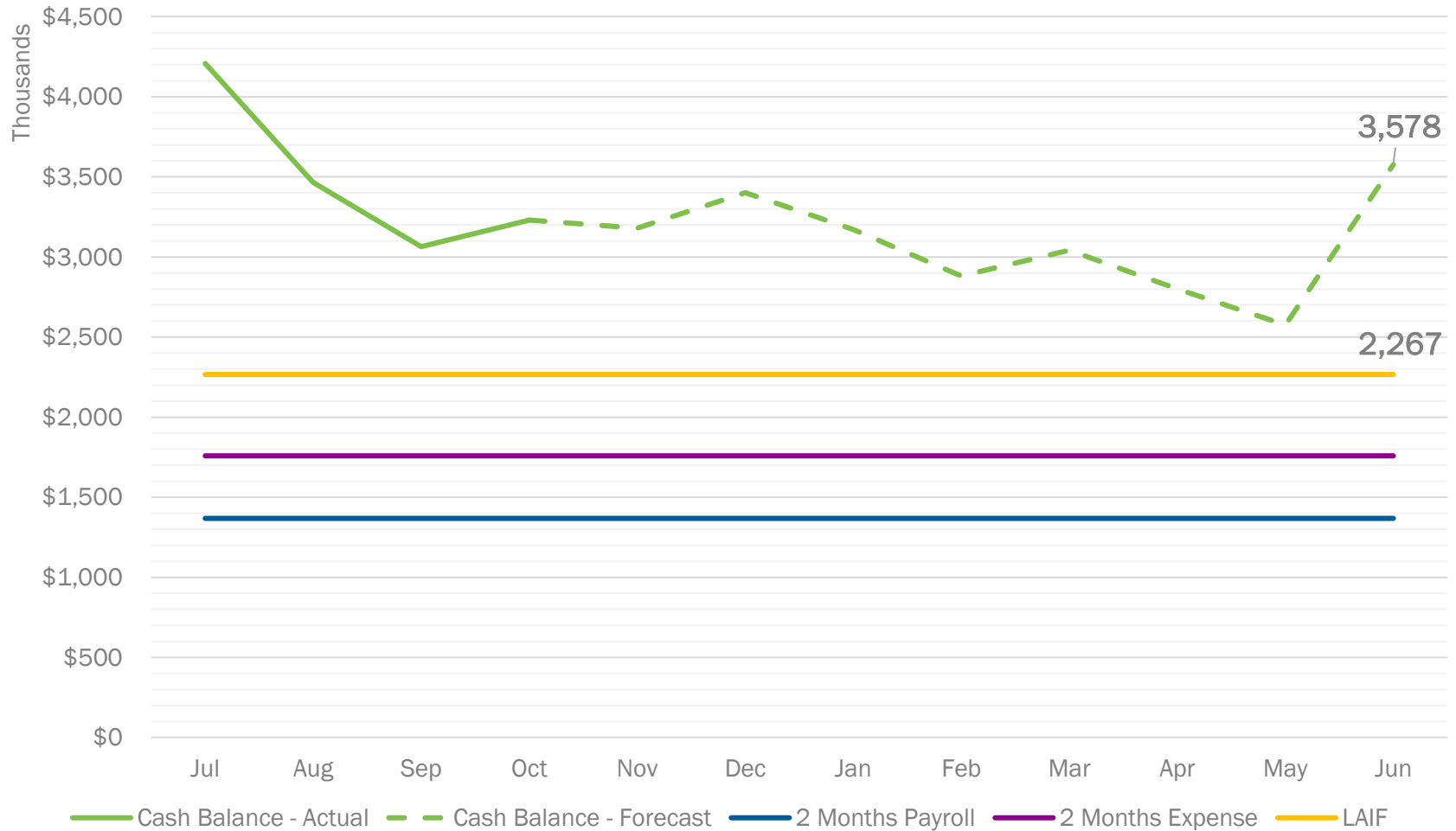
Net income -387K, ending fund balance 3.7M

		2023-24	2023-24	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	6,931,522	6,931,522	-
	Federal Revenue	662,405	670,348	7,943
	Other State Revenues	1,552,053	1,575,542	23,489
	Local Revenues	938,803	974,591	35,788
	Fundraising and Grants	11,117	11,126	9
	Total Revenue	10,095,900	10,163,129	67,229
Expenses	Compensation and Benefits	8,383,204	8,206,673	176,531
	Books and Supplies	428,349	450,894	(22,545)
	Services and Other Operating	1,726,312	1,878,087	(151,775)
	Depreciation	11,300	15,173	(3,873)
	Total Expenses	10,549,165	10,550,827	(1,662)
	Operating Income	(453,265)	(387,699)	65,567
	Beginning Balance	4,065,306	4,129,769	64,462
	Operating Income	(453,265)	(387,699)	65,567
	Ending Fund Balance (incl. Depreciation)	3,612,041	3,742,070	130,029
	Ending Fund Balance as % of Expenses	34.2%	35.5%	1.2%



FY24 Projected Cash

Projected ending cash 3.57M, 123 days cash on hand.



AOA FY24 1st Interim Report



Projected enrollment and ADA % growth, positive by FY27

	2023-24	2024-25	2025-26	2026-27
	Current Forecast	Projected Budget	Projected Budget	Projected Budget
Total Revenue	10,163,129	10,523,082	10,831,846	11,399,185
Total Expenses	10,550,827	10,906,158	11,023,165	11,262,686
Operating Income	(387,699)	(383,076)	(191,318)	136,499
Assumptions				
TK	-	20	20	20
K-5	314	312	312	312
6-8th	320	322	353	373
Enrollment	634	654	685	705
Growth		20	31	30
ADA %	93.70%	94.10%	94.60%	94.60%
LCFF COLA %	8.22%	3.94%	3.29%	3.19%
FTE	87	91	90	90

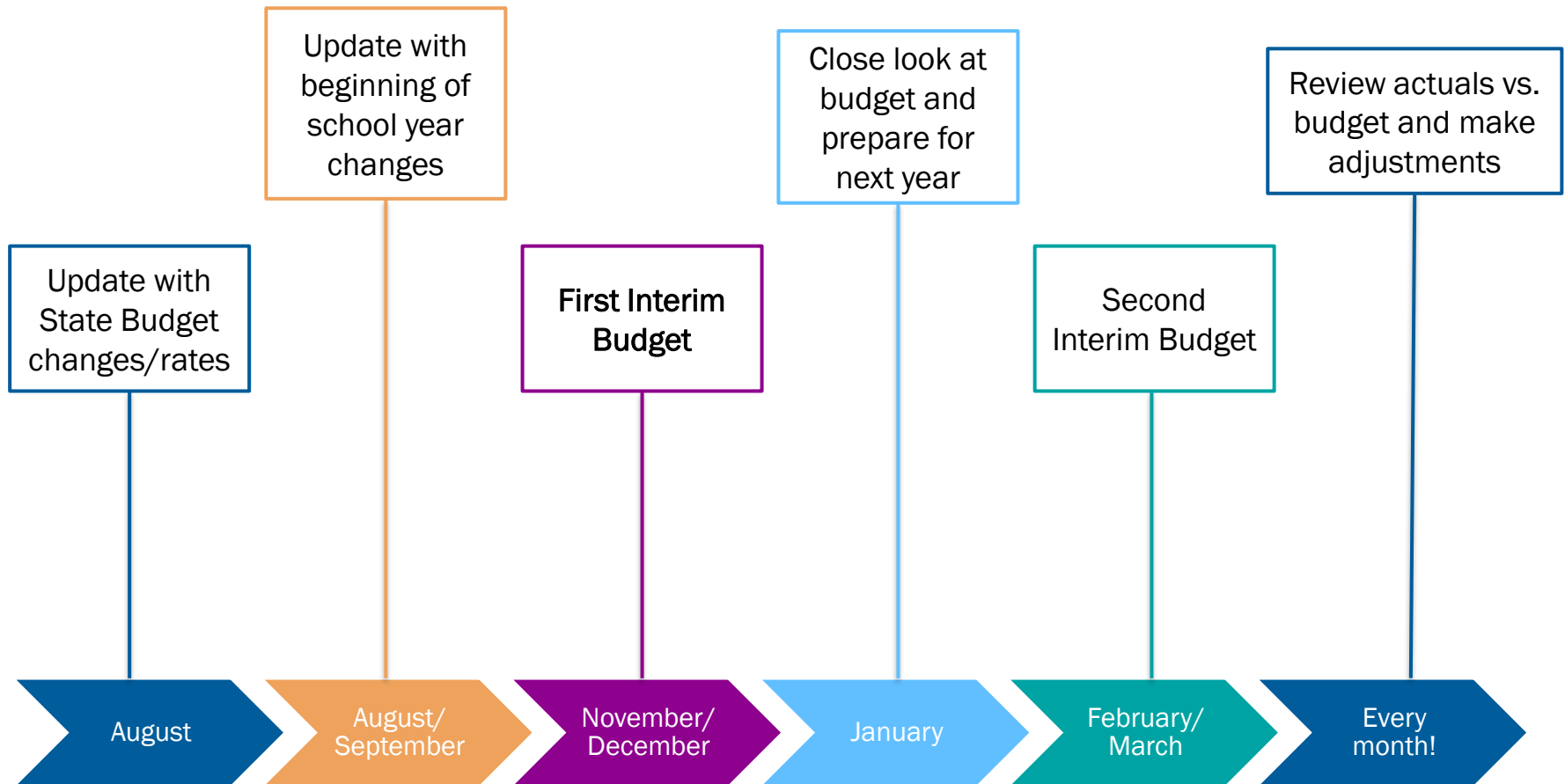
FY25 Planning

December 2023



Budget Monitoring

Budget continuously monitored throughout fiscal year



Fiscal Uncertainty

LAO Fiscal Outlook

- Dec 2023
 - \$26B deficit
 - 1.27% FY25 COLA
- Dec 2022
 - \$25B deficit
 - 8.38% FY24 COLA

State's Options

- Used for FY24
 - Reductions & pullbacks
 - Funding delays across multiple years
 - Internal borrowing
- Deferrals

Waiting on More Info

- Multiple tax deadlines pushed, November tax collections not yet released
- January Proposal

Exhibits



AOA FY24 1st Interim Report



Net income -360K, positive by FY27

		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	6,931,522	7,515,058	8,164,115	8,664,106
	Federal Revenue	670,348	295,289	315,996	331,905
	Other State Revenues	1,575,542	1,721,134	1,519,965	1,556,946
	Local Revenues	974,591	980,474	820,644	835,101
	Fundraising and	11,126	11,126	11,126	11,126
	Total Revenue	10,163,129	10,523,082	10,831,846	11,399,185
Expenses	Compensation and	8,206,673	8,615,101	8,723,370	8,896,016
	Books and Supplies	450,894	418,127	396,243	393,565
	Services and Other	1,878,087	1,857,672	1,888,293	1,957,849
	Depreciation	15,173	15,258	15,258	15,256
	Total Expenses	10,550,827	10,906,158	11,023,165	11,262,686
	Operating Income	(387,699)	(383,076)	(191,318)	136,499
	Beginning Balance	4,129,769	3,742,070	3,358,993	3,167,675
	Operating Income	(387,699)	(383,076)	(191,318)	136,499
Ending Fund Balance (incl.		3,742,070	3,358,993	3,167,675	3,304,174
Ending Fund Balance as % of Expenses		35.5%	30.8%	28.7%	29.3%

Academy of Alameda
Income Statement
As of Oct FY2024

	Actual			YTD	Budget					
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY										
Revenue										
LCFF Entitlement	271,529	412,579	833,968	1,518,076	6,931,522	6,931,522	-	5,413,446	22%	
Federal Revenue	-	-	-	-	662,405	670,348	7,943	670,348	0%	
Other State Revenues	20,528	20,528	211,941	253,050	1,552,053	1,575,542	23,489	1,322,492	16%	
Local Revenues	22,533	22,765	23,848	80,176	938,803	974,591	35,788	894,415	8%	
Fundraising and Grants	30	430	380	840	11,117	11,126	9	10,286	8%	
Total Revenue	314,620	456,302	1,070,137	1,852,142	10,095,900	10,163,129	67,229	8,310,987	18%	
Expenses										
Compensation and Benefits	683,365	725,650	728,895	2,362,632	8,383,204	8,206,673	176,531	5,844,042	29%	
Books and Supplies	78,214	35,486	34,061	267,774	428,349	450,894	(22,545)	183,120	59%	
Services and Other Operating Expenditures	183,688	154,995	174,155	649,472	1,726,312	1,878,087	(151,775)	1,228,615	35%	
Depreciation	-	-	-	-	11,300	15,173	(3,873)	15,173	0%	
Other Outflows	318	2,724	2,215	5,303	-	-	-	(5,303)		
Total Expenses	945,584	918,855	939,326	3,285,182	10,549,165	10,550,827	(1,662)	7,265,646	31%	
Operating Income	(630,964)	(462,553)	130,810	(1,433,040)	(453,265)	(387,699)	65,567	1,045,342		
Fund Balance										
Beginning Balance (Audited)					4,065,306	4,129,769				
Operating Income					(453,265)	(387,699)				
Ending Fund Balance					3,612,041	3,742,070				
Fund Balance as a % of Expenses					34%	35%				

**Academy of Alameda
Income Statement
As of Oct FY2024**

	Actual			YTD	Budget				
	Aug	Sep	Oct	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
KEY ASSUMPTIONS									
Enrollment Summary									
K-3					208	208	-		
4-6					206	206	-		
7-8					220	220	-		
Total Enrolled					634	634	-		
ADA %									
K-3					93.5%	93.5%	0.0%		
4-6					93.8%	93.8%	0.0%		
7-8					93.8%	93.8%	0.0%		
Average ADA %					93.7%	93.7%	0.0%		
ADA									
K-3					194.48	194.48	-		
4-6					193.23	193.23	-		
7-8					206.36	206.36	-		
Total ADA					594.07	594.07	-		

Academy of Alameda
Income Statement
As of Oct FY2024

		Actual			YTD	Budget				
		Aug	Sep	Oct	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
REVENUE										
LCFF Entitlement										
8011	Charter Schools General Purpose Entitlement - State Aid	130,479	130,479	234,862	495,820	2,728,602	2,728,602	-	2,232,782	18%
8012	Education Protection Account Entitlement	-	-	411,039	411,039	1,607,488	1,729,729	122,242	1,318,690	24%
8096	Charter Schools in Lieu of Property Taxes	141,050	282,100	188,067	611,217	2,595,432	2,473,191	(122,242)	1,861,974	25%
SUBTOTAL - LCFF Entitlement		271,529	412,579	833,968	1,518,076	6,931,522	6,931,522	(0)	5,413,446	22%
Federal Revenue										
8181	Special Education - Entitlement	-	-	-	-	87,367	80,930	(6,437)	80,930	0%
8182	Special Education Reimbursement	-	-	-	-	7,090	7,101	12	7,101	0%
8291	Title I	-	-	-	-	172,916	143,517	(29,399)	143,517	0%
8292	Title II	-	-	-	-	23,523	18,800	(4,723)	18,800	0%
8293	Title III	-	-	-	-	11,509	10,000	(1,509)	10,000	0%
8294	Title IV	-	-	-	-	10,000	10,000	-	10,000	0%
8299	All Other Federal Revenue	-	-	-	-	350,000	400,000	50,000	400,000	0%
SUBTOTAL - Federal Revenue		-	-	-	-	662,405	670,348	7,943	670,348	0%
Other State Revenue										
8319	Other State Apportionments - Prior Years	-	-	-	53	-	53	53	-	100%
8381	Special Education - Entitlement (State)	-	-	43,242	43,242	483,602	455,109	(28,493)	411,867	10%
8382	Special Education Reimbursement (State)	2,284	2,284	4,113	8,681	43,327	43,398	71	34,717	20%
8550	Mandated Cost Reimbursements	-	-	-	-	11,191	11,158	(33)	11,158	0%
8560	State Lottery Revenue	-	-	-	-	147,054	154,500	7,446	154,500	0%
8590	All Other State Revenue	-	-	105,856	105,856	334,880	430,460	95,579	324,604	25%
8593	ELO-Program (2600)	18,244	18,244	32,838	69,326	417,584	366,451	(51,134)	297,125	19%
8595	Afterschool (ASES)	-	-	25,892	25,892	114,414	114,414	-	88,522	23%
SUBTOTAL - Other State Revenue		20,528	20,528	211,941	253,050	1,552,053	1,575,542	23,489	1,322,492	16%
Local Revenue										
8639	All Other Sales	-	0	0	297	1,284	1,284	-	988	23%
8660	Interest	-	-	-	-	100	71	(29)	71	0%
8662	Net Increase (Decrease)	-	-	-	-	22,000	22,000	-	22,000	0%
8676	After School Program Revenue	21,783	9,955	7,191	46,779	199,768	221,900	22,132	175,121	21%
8690	Other Local Revenue	-	7,385	9,762	17,147	5,000	20,000	15,000	2,853	86%
8693	Field Trips	750	-	-	750	20,956	21,319	363	20,569	4%
8699	All Other Local Revenue	-	4,915	6,894	14,693	-	14,693	14,693	-	100%
8701	Art and Music Fundraising	-	510	-	510	16,320	21,050	4,730	20,540	2%
8702	Measure B1 Parcel Tax	-	-	-	-	200,247	193,970	(6,276)	193,970	0%
8703	Measure A (2020) Parcel Tax	-	-	-	-	473,128	458,302	(14,826)	458,302	0%
8999	Uncategorized Revenue	-	-	0	0	-	-	-	(0)	
SUBTOTAL - Local Revenue		22,533	22,765	23,848	80,176	938,803	974,591	35,788	894,415	8%
Fundraising and Grants										

**Academy of Alameda
Income Statement
As of Oct FY2024**

	Actual			YTD	Budget				
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining
8801 Donations - Parents	-	-	-	-	500	-	(500)	-	-
8802 Donations - Private	30	430	380	840	3,685	4,194	509	3,354	20%
8803 Annual Fundraising (School-wide)	-	-	-	-	5,000	5,000	-	5,000	0%
8804 School Culture Fundraising	-	-	-	-	1,932	1,932	-	1,932	0%
SUBTOTAL - Fundraising and Grants	30	430	380	840	11,117	11,126	9	10,286	8%
TOTAL REVENUE	314,620	456,302	1,070,137	1,852,142	10,095,900	10,163,129	67,229	8,310,987	18%

Academy of Alameda
Income Statement
As of Oct FY2024

	Actual			YTD	Budget					
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
EXPENSES										
Compensation & Benefits										
Certificated Salaries										
1100	Teachers Salaries	214,584	207,928	204,084	627,846	2,444,340	2,300,423	143,916	1,672,578	27%
1101	Teacher - Stipends	318	318	898	1,535	15,300	17,340	(2,040)	15,805	9%
1103	Teacher - Substitute Pay	5,193	2,425	5,216	21,213	96,700	83,653	13,047	62,440	25%
1148	Teacher - Special Ed	6,988	6,988	6,988	20,964	75,387	75,387	-	54,424	28%
1200	Certificated Pupil Support Salaries	2,015	3,695	5,102	10,811	44,115	44,115	-	33,304	25%
1201	Certificated Pupil Support - School Psychologist	17,733	17,733	17,733	53,199	95,450	95,450	-	42,251	56%
1202	Certificated Pupil Support - Counselor	14,508	14,508	14,988	44,005	265,425	254,533	10,892	210,529	17%
1203	Certificated Pupil Support Salaries - Custom 3	9,845	12,368	11,976	34,189	130,954	129,689	1,265	95,500	26%
1300	Certificated Supervisor & Administrator Salaries	59,835	59,896	60,376	239,942	723,522	728,522	(5,000)	488,580	33%
1950	Other Cert - Instructional Coaches	44,791	44,918	45,057	134,766	492,006	518,326	(26,320)	383,560	26%
SUBTOTAL - Certificated Salaries		375,809	370,778	372,418	1,188,468	4,383,199	4,247,439	135,761	3,058,970	28%
Classified Salaries										
2100	Classified Instructional Aide Salaries	50,445	70,342	72,714	215,154	733,065	744,922	(11,857)	529,768	29%
2201	Classified Support - Restorative Justice coordinator	17,192	20,166	21,268	58,626	209,043	221,678	(12,635)	163,053	26%
2202	Classified Support - School Culture Coordinator	15,395	15,395	12,258	43,049	169,366	169,366	-	126,318	25%
2300	Classified Supervisor & Administrator Salaries	23,049	22,921	18,040	87,058	276,577	228,654	47,923	141,596	38%
2311	Classified Admin - After School Coordinator	-	-	-	-	75,176	-	75,176	-	-
2400	Classified Clerical & Office Salaries	16,557	20,563	22,433	67,526	172,805	184,548	(11,742)	117,022	37%
2905	Other Classified - After School	28,827	26,830	34,673	114,722	371,902	430,034	(58,133)	315,313	27%
2999	Payroll Temporary Holding Account	-	-	1,496	1,496	-	-	-	(1,496)	-
SUBTOTAL - Classified Salaries		151,464	176,216	182,883	587,630	2,007,935	1,979,203	28,732	1,391,573	30%
Employee Benefits										
3100	STRS	70,776	69,749	68,972	219,428	834,493	794,034	40,459	574,606	28%
3300	OASDI-Medicare-Alternative	16,644	18,521	19,309	62,104	218,039	216,592	1,447	154,489	29%
3400	Health & Welfare Benefits	47,303	64,059	61,950	227,217	705,350	716,000	(10,650)	488,783	32%
3500	Unemployment Insurance	13,061	13,547	13,739	44,005	125,171	130,153	(4,983)	86,148	34%
3600	Workers Comp Insurance	2,789	7,099	4,301	14,189	63,911	62,266	1,645	48,077	23%
3900	Other Employee Benefits	5,519	5,681	5,323	19,591	45,106	60,986	(15,880)	41,395	32%
SUBTOTAL - Employee Benefits		156,092	178,656	173,594	586,534	1,992,070	1,980,032	12,038	1,393,498	30%
Books & Supplies										
4200	Books & Other Reference Materials	7,589	4,506	1,889	59,369	42,840	62,000	(19,160)	2,631	96%
4315	Custodial Supplies	-	-	-	-	12,240	10,000	2,240	10,000	0%
4320	Educational Software	11,294	4,156	11,062	40,701	53,040	53,040	-	12,339	77%
4325	Instructional Materials & Supplies	5,482	3,508	6,112	25,469	30,000	30,100	(100)	4,631	85%
4326	Art & Music Supplies	2,022	663	297	3,146	12,240	12,240	-	9,094	26%
4330	Office Supplies	1,058	1,406	642	3,119	17,340	16,000	1,340	12,881	19%

Academy of Alameda
Income Statement
As of Oct FY2024

	Actual			YTD	Budget				
	Aug	Sep	Oct	Actual YTD	Approved	Current	Approved	Current	% Current
					Budget v1	Forecast	Budget v1 vs. Current Forecast	Forecast Remaining	Forecast Spent
4335 PE Supplies	-	341	345	686	12,240	12,240	-	11,554	6%
4340 Professional Development Supplies	-	2,751	57	3,843	3,060	5,000	(1,940)	1,157	77%
4345 Non Instructional Student Materials & Supplies	1,214	715	351	2,290	14,280	14,280	-	11,990	16%
4350 Uniforms	-	-	-	-	104	104	-	104	0%
4351 Yearbook	-	640	-	3,463	8,160	8,160	-	4,697	42%
4352 Afterschool Supplies	2,046	3,858	767	6,670	20,400	20,400	-	13,730	33%
4353 Summerschool Supplies	1,584	436	-	6,869	10,000	10,000	-	3,131	69%
4354 Middle school Athletics	-	-	72	72	4,080	4,080	-	4,008	2%
4355 Org Culture supplies	4,454	-	-	4,454	9,000	9,000	-	4,546	49%
4360 Books and Supplies - Sped	106	87	13	206	1,500	1,500	-	1,294	14%
4410 Classroom Furniture, Equipment & Supplies	4,941	4,315	89	9,569	11,220	11,220	-	1,651	85%
4420 Computers: individual items less than \$5k	32,883	2,371	10,041	81,749	24,000	129,200	(105,200)	47,451	63%
4423 Additional Technology	56	-	22	2,329	109,455	9,180	100,275	6,851	25%
4430 Non Classroom Related Furniture, Equipment & Supplies	2,385	1,616	372	4,533	8,160	8,160	-	3,627	56%
4700 Food	405	4,051	1,569	7,625	15,300	15,300	-	7,675	50%
4720 Other Food	696	68	363	1,612	9,690	9,690	-	8,078	17%
SUBTOTAL - Books and Supplies	78,214	35,486	34,061	267,774	428,349	450,894	(22,545)	183,120	59%
Services & Other Operating Expenses									
5210 Conference Fees	1,068	2,369	4,971	10,297	24,627	24,627	-	14,330	42%
5220 Travel and Lodging	-	-	2,004	2,004	21,420	21,420	-	19,416	9%
5305 Dues & Membership - Professional	2,520	6,390	-	8,910	9,091	9,091	-	181	98%
5310 Subscriptions	24,641	7,550	4,215	53,610	25,962	57,100	(31,138)	3,491	94%
5400 Insurance	9,652	8,140	8,140	63,254	103,553	103,553	-	40,299	61%
5510 Utilities - Gas and Electric	172	-	-	172	1,020	1,020	-	848	17%
5515 Janitorial, Gardening Services & Supplies	5,661	44,156	14,525	65,820	159,854	159,854	-	94,034	41%
5525 Utilities - Waste	4,227	10,066	3,888	18,181	36,700	41,180	(4,481)	22,999	44%
5605 Equipment Leases	1,074	3,273	753	6,106	20,400	22,800	(2,400)	16,694	27%
5611 Prop 39 Related Costs	59,718	-	50	59,767	171,701	198,532	(26,831)	138,764	30%
5615 Repairs and Maintenance - Building	10,000	-	-	10,000	12,000	12,000	-	2,000	83%
5617 Repairs and Maintenance - Other Equipment	-	149	-	1,411	24,040	24,040	-	22,629	6%
5803 Accounting Fees	220	-	-	220	3,060	220	2,840	-	100%
5804 Internal Audit & Accounting support	-	6,445	-	6,445	17,810	18,987	(1,177)	12,542	34%
5805 Administrative Fees	-	-	354	404	1,376	1,618	(242)	1,214	25%
5809 Banking Fees	-	516	1,169	1,685	3,570	1,700	1,870	15	99%
5812 Business Services	16,560	16,688	18,578	68,666	200,000	200,000	-	131,334	34%
5815 Consultants - Instructional	-	-	-	7,310	11,000	11,000	-	3,690	66%
5818 Coaching	-	-	23,850	23,850	25,000	25,000	-	1,150	95%
5819 School Culture Initiatives	478	175	3,598	4,252	13,220	13,220	-	8,968	32%
5820 Consultants - Non Instructional - Custom 1	1,250	600	-	3,513	10,200	45,610	(35,410)	42,097	8%
5824 District Oversight Fees	-	-	-	-	243,105	214,087	29,017	214,087	0%
5828 Translators	44	-	190	321	5,100	5,100	-	4,779	6%
5830 Field Trips Expenses	-	1,338	16,881	18,219	52,900	58,000	(5,100)	39,781	31%
5833 Fines and Penalties	-	-	-	-	1,530	204	1,326	204	0%
5834 Afterschool & Summer Services	1,379	668	3,753	7,282	4,080	12,216	(8,136)	4,934	60%

Academy of Alameda
Income Statement
As of Oct FY2024

	Actual			YTD	Budget				
	Aug	Sep	Oct	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
5836 Fingerprinting	145	412	2,042	2,599	1,530	3,000	(1,470)	401	87%
5839 Fundraising Expenses	-	-	-	-	2,040	2,040	-	2,040	0%
5845 Legal Fees	2,335	5,498	17,473	25,305	45,900	50,000	(4,100)	24,695	51%
5846 Loan and Financing Fees	-	-	-	-	255	255	-	255	0%
5848 Licenses and Other Fees	-	-	-	-	1,316	1,316	-	1,316	0%
5851 Marketing and Student Recruiting	10,849	13,391	8,850	40,229	188,000	166,500	21,500	126,271	24%
5857 Payroll Fees	(1,379)	(1,557)	(810)	(3,628)	5,000	1,000	4,000	4,628	-363%
5860 Printing and Reproduction	621	715	702	2,039	9,180	7,140	2,040	5,101	29%
5861 Prior Yr Exp (not accrued)	167	45	-	12,443	10,000	13,500	(3,500)	1,057	92%
5863 Professional Development	-	69	2,800	15,569	40,000	40,000	-	24,431	39%
5869 Special Education Contract Instructors	3,330	9,758	11,021	28,615	28,560	118,937	(90,377)	90,322	24%
5875 Staff Recruiting	13,448	313	852	15,211	13,260	16,000	(2,740)	789	95%
5880 Student Health Services	461	3,964	5,531	9,956	10,200	10,200	-	244	98%
5881 Student Information System	-	-	-	-	11,220	7,424	3,796	7,424	0%
5884 Substitutes	3,263	13,865	18,777	35,905	93,500	100,000	(6,500)	64,095	36%
5887 Technology Services	11,742	-	-	23,486	55,464	52,068	3,396	28,582	45%
5898 Bad Debt Expense	-	-	-	-	306	306	-	306	0%
5899 Miscellaneous Operating Expenses	44	-	-	44	5,610	5,610	-	5,566	1%
5900 Communications	-	-	-	-	2,040	-	2,040	-	-
5915 Postage and Delivery	-	-	-	-	510	510	-	510	0%
5920 Communications - Telephone & Fax	-	-	-	-	102	102	-	102	0%
SUBTOTAL - Services & Other Operating Exp.	183,688	154,995	174,155	649,472	1,726,312	1,878,087	(151,775)	1,228,615	35%
Capital Outlay & Depreciation									
6900 Depreciation	-	-	-	-	11,300	15,173	(3,873)	15,173	0%
SUBTOTAL - Capital Outlay & Depreciation	-	-	-	-	11,300	15,173	(3,873)	15,173	0%
Other Outflows									
7999 Uncategorized Expense	318	2,724	2,215	5,303	-	-	-	(5,303)	
SUBTOTAL - Other Outflows	318	2,724	2,215	5,303	-	-	-	(5,303)	
TOTAL EXPENSES	945,584	918,855	939,326	3,285,182	10,549,165	10,550,827	(1,662)	7,265,646	31%

Academy of Alameda
Monthly Cash Forecast
As of Oct FY2024

	2023-24													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast		
Beginning Cash	3,983,090	4,207,564	3,465,101	3,064,765	3,229,819	3,180,762	3,402,066	3,171,049	2,880,949	3,041,369	2,799,275	2,575,390			
REVENUE															
LCFF Entitlement	-	271,529	412,579	833,968	422,928	833,968	422,929	422,929	1,103,788	443,618	443,618	876,050	6,931,522	443,618	
Federal Revenue	-	-	-	-	112,659	100,592	114,350	10,292	100,592	41,057	52,527	88,115	670,348	50,165	
Other State Revenue	53	20,528	20,528	211,941	103,222	211,776	93,003	84,456	243,910	125,036	84,456	272,552	1,575,542	104,081	
Other Local Revenue	11,030	22,533	22,765	23,848	60,284	23,578	26,176	26,176	26,176	26,176	26,176	678,448	974,591	1,224	
Fundraising & Grants	-	30	430	380	2,061	1,128	1,183	1,183	1,183	1,183	1,183	1,183	11,126	-	
TOTAL REVENUE	11,083	314,620	456,302	1,070,137	701,155	1,171,041	657,641	545,035	1,475,648	637,070	607,960	1,916,349	10,163,129	599,088	
EXPENSES															
Certificated Salaries	69,463	375,809	370,778	372,418	427,547	378,583	375,473	375,473	375,473	375,473	375,473	375,473	4,247,439	-	
Classified Salaries	77,067	151,464	176,216	182,883	173,002	177,403	171,570	171,570	171,570	171,762	177,348	177,348	1,979,203	-	
Employee Benefits	78,192	156,092	178,656	173,594	213,009	159,470	158,201	158,201	158,201	158,222	158,840	158,840	1,980,032	70,513	
Books & Supplies	120,013	78,214	35,486	34,061	31,006	59,756	15,393	15,393	15,393	15,393	15,393	15,393	450,894	-	
Services & Other Operating Expenses	136,634	183,688	154,995	174,155	163,636	169,881	164,254	110,732	160,365	154,545	101,024	204,178	1,878,087	-	
Capital Outlay & Depreciation	-	-	-	-	6,322	1,264	1,264	1,264	1,264	1,264	1,264	1,264	15,173	-	
Other Outflows	48	318	2,724	2,215	(5,303)	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	481,417	945,584	918,855	939,326	1,009,220	946,359	886,155	832,633	882,266	876,661	829,342	932,497	10,550,827	70,513	
Operating Cash Inflow (Outflow)	(470,334)	(630,964)	(462,553)	130,810	(308,066)	224,682	(228,514)	(287,598)	593,382	(239,591)	(221,382)	983,852	(387,699)	528,575	
Revenues - Prior Year Accruals	734,874	(107)	39,376	28,184	330,025	20,893	-	-	-	-	-	20,893	-	-	
Other Assets	100,613	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Assets	-	-	-	-	(43,678)	1,264	1,264	1,264	1,264	1,264	1,264	1,264	-	-	
Due To (From)	68,495	-	(11,954)	-	(69,153)	-	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accruals	(21,247)	-	-	-	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	-	-	
Accounts Payable - Current Year	(29,733)	(130,284)	17,427	(11,880)	45,628	(21,768)	-	-	-	-	-	-	-	-	
Summerholdback for Teachers	(89,746)	18,892	17,367	17,940	-	-	-	-	-	-	-	-	-	-	
Other Liabilities	(68,449)	-	-	-	(46)	-	-	-	(430,460)	-	-	-	-	-	
Ending Cash	4,207,564	3,465,101	3,064,765	3,229,819	3,180,762	3,402,066	3,171,049	2,880,949	3,041,369	2,799,275	2,575,390	3,577,632			

Academy of Alameda
Balance Sheet
As of Oct FY2024

	Academy of Alameda Middle	Total
	Oct FY2024	Oct FY2024
ASSETS		
Cash Balance	962,739	962,739
Accounts Receivable	573,073	573,073
Other Assets	-	-
Fixed Assets, Net	86,602	86,602
Investments	2,267,080	2,267,080
TOTAL ASSETS	3,889,494	3,889,494
LIABILITIES & EQUITY		
Accounts Payable	214,736	214,736
Due to Others	69,153	69,153
Deferred Revenue	848,715	848,715
Current Loans and Other Payables	60,162	60,162
Beginning Net Assets	4,129,769	4,129,769
Net Income (Loss) to Date	(1,433,040)	(1,433,040)
TOTAL LIABILITIES & EQUITY	3,889,494	3,889,494

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: The Academy of Alameda
(continued) 0
CDS #: 01-61119-0122085
Charter Approving Entity: Alameda Unified School District
County: Alameda Unified
Charter #: 1181
Fiscal Year: 2023-24

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2023-24			Totals for 2024-25	Totals for 2025-26
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	2,728,602.00	0.00	2,728,602.00	3,047,301.50	3,393,669.43
Education Protection Account State Aid - Current Year	8012	1,729,729.36	0.00	1,729,729.36	1,905,724.37	2,072,695.42
State Aid - Prior Years	8019	0.00	0.00	0.00	0.00	0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,473,190.64	0.00	2,473,190.64	2,562,031.83	2,697,749.87
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00	0.00	0.00
Total, LCFF Sources		6,931,522.00	0.00	6,931,522.00	7,515,057.70	8,164,114.71
2. Federal Revenues						
No Child Left Behind/Every Student Succeeds Act	8290	0.00	182,316.69	182,316.69	187,662.45	195,438.10
Special Education - Federal	8181, 8182	0.00	88,031.08	88,031.08	107,627.00	120,558.00
Child Nutrition - Federal	8220	0.00	0.00	0.00	0.00	0.00
Donated Food Commodities	8221	0.00	0.00	0.00		
Other Federal Revenues	8110, 8260-8299	0.00	400,000.00	400,000.00	0.00	0.00
Total, Federal Revenues		0.00	670,347.78	670,347.78	295,289.45	315,996.10
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	498,506.57	498,506.57	591,010.00	671,937.00
All Other State Revenues	StateRevAO	165,710.98	911,324.17	1,077,035.16	1,130,124.17	848,028.02
Total, Other State Revenues		165,710.98	1,409,830.74	1,575,541.72	1,721,134.17	1,519,965.02
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	985,717.11	0.00	985,717.11	991,600.60	831,770.40

Total, Local Revenues		985,717.11	0.00	985,717.11	991,600.60	831,770.40
5. TOTAL REVENUES		8,082,950.09	2,080,178.51	10,163,128.60	10,523,081.92	10,831,846.23
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	2,318,561.48	158,242.63	2,476,804.11	2,614,089.55	2,666,371.34
Certificated Pupil Support Salaries	1200	223,988.39	299,797.88	523,786.28	534,262.00	544,947.24
Certificated Supervisors' and Administrators' Salaries	1300	613,403.09	115,119.23	728,522.31	741,840.76	760,679.50
Other Certificated Salaries	1900	326,416.49	191,909.34	518,325.83	518,492.35	528,862.20
Total, Certificated Salaries		3,482,369.45	765,069.09	4,247,438.54	4,408,684.66	4,500,860.28
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	325,561.00	419,361.16	744,922.16	819,599.39	790,220.37
Non-certificated Support Salaries	2200	148,922.93	242,121.84	391,044.78	393,765.67	401,640.99
Non-certificated Supervisors' and Administrators' Sal.	2300	228,653.78	0.00	228,653.78	216,932.88	221,271.54
Clerical and Office Salaries	2400	184,547.72	0.00	184,547.72	229,917.89	234,516.25
Other Non-certificated Salaries	2900	39,193.07	390,841.31	430,034.38	503,557.68	513,628.83
Total, Non-certificated Salaries		926,878.51	1,052,324.32	1,979,202.83	2,163,773.51	2,161,277.97

Description	Object Code	FY 2023-24			Totals for 2024-25	Totals for 2025-26
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	609,019.47	185,014.92	794,034.39	821,872.60	838,310.05
PERS	3201-3202	0.00	0.00	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	187,268.30	29,323.98	216,592.28	233,533.63	234,562.20
Health and Welfare Benefits	3401-3402	716,000.00	0.00	716,000.00	726,740.00	726,740.00
Unemployment Insurance	3501-3502	77,572.06	52,581.16	130,153.22	130,672.50	129,297.00
Workers' Compensation Insurance	3601-3602	42,042.98	20,223.43	62,266.41	65,724.58	66,621.38
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	33,476.32	27,509.46	60,985.78	64,099.29	65,701.43
Total, Employee Benefits		1,665,379.14	314,652.95	1,980,032.08	2,042,642.60	2,061,232.06
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00
Books and Other Reference Materials	4200	62,000.00	0.00	62,000.00	57,840.00	58,996.80
Materials and Supplies	4300	170,744.04	35,400.00	206,144.04	205,666.12	209,779.44
Noncapitalized Equipment	4400	157,760.00	0.00	157,760.00	129,131.20	101,467.32
Food	4700	24,990.00	0.00	24,990.00	25,489.80	25,999.60
Total, Books and Supplies		415,494.04	35,400.00	450,894.04	418,127.12	396,243.16
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	46,046.88	0.00	46,046.88	46,967.82	47,907.17
Dues and Memberships	5300	66,191.07	0.00	66,191.07	67,522.04	68,940.86

Insurance	5400	103,553.46	0.00	103,553.46	105,624.53	107,737.02
Operations and Housekeeping Services	5500	202,054.86	0.00	202,054.86	206,095.96	210,217.88
Rentals, Leases, Repairs, and Noncap. Improvements	5600	237,518.42	19,853.16	257,371.58	240,079.01	244,880.59
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00		
Professional/Consulting Services and Operating Expend.	5800	1,007,320.74	194,936.62	1,202,257.36	1,190,758.78	1,207,972.95
Communications	5900	612.00	0.00	612.00	624.24	636.72
Total, Services and Other Operating Expenditures		1,663,297.43	214,789.78	1,878,087.21	1,857,672.37	1,888,293.19
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	0.00	0.00	0.00	0.00	0.00
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	15,172.67	0.00	15,172.67	15,258.00	15,258.00
Total, Capital Outlay		15,172.67	0.00	15,172.67	15,258.00	15,258.00
7. Other Outgo						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00		
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00		
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		8,168,591.23	2,382,236.13	10,550,827.36	10,906,158.27	11,023,164.66
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(85,641.14)	(302,057.62)	(387,698.76)	(383,076.34)	(191,318.43)

Description	Object Code	FY 2023-24			Totals for 2024-25	Totals for 2025-26
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00		
2. Less: Other Uses	7630-7699	0.00	0.00	0.00		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(302,057.62)	302,057.62	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		(302,057.62)	302,057.62	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(387,698.76)	0.00	(387,698.76)	(383,076.34)	(191,318.43)

F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	4,129,768.54	0.00	4,129,768.54	3,742,069.78	3,358,993.44
b. Adjustments to Beginning Balance	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		4,129,768.54	0.00	4,129,768.54	3,742,069.78	3,358,993.44
2. Ending Fund Balance, June 30 (E + F.1.c.)						
		3,742,069.78	0.00	3,742,069.78	3,358,993.44	3,167,675.00
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00		
Stores (equals object 9320)	9712	0.00	0.00	0.00		
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00		
All Others	9719	0.00	0.00	0.00		
b. Restricted						
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00		
Other Commitments	9760	0.00	0.00	0.00		
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00		
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	0.00	0.00	0.00		
Unassigned/Unappropriated Amount	9790	3,742,069.78	0.00	3,742,069.78	3,358,993.44	3,167,675.00