



Financial Update

Presented by Stacie Ivery

May 20, 2021

Agenda

- Key Assumptions
- Enrollment
- One-time Revenue
- Budget Draft 1
- Next Steps: LCAP & Final Budget

Key Budget Assumptions

*****ORAL UPDATE*****

This slide will be presented verbally at the board meeting

The Director of Finance will be presenting information learned from the May Revise between Tuesday & Thursday of that week.

Slides will be present during the oral presentation

Goal: provide Board members with relevant budget information from the May Revise and prior to the June board meeting

K-5 Enrollment for 21-22

Grade Level	Budgeted Enrollment	Potential Enrollment	Confirmed Enrollment	Waitlist
K	48	48	46	12
1st	48	53	51	22
2nd	48	52	49	12
3rd	48	52	52	21
4th	52	55	55	16
5th	52	55	55	17

Middle School Enrollment for 21-22

Grade Level	Budgeted Enrollment	Potential Enrollment	Confirmed Enrollment	Waitlist
6	140	129	111	0
7	140	141	137	0
8	140	143	141	5

Next Steps for Enrollment

- ❖ Continue to focus on enrolling 6th and 7th graders especially
 - Social Media
 - Families and Staff
- ❖ Budget for 400 and 420 students
 - We'll have a better indication of enrollment in 1 month
- ❖ Present enrollment report and proposed actions to Finance Committee at next meeting, June 10
- ❖ Continue to keep Finance Committee and Board updated

Key 21-22 Assumptions - Revenue

- Enrollment
 - Middle School Enrollment at 420 (**399.0 ADA**)
 - Elementary School Enrollment at 296 (**281.2 ADA**)
- Enrollment by In-District & Out of District (affects Parcel Tax)
 - In-District Middle School – **69%**
 - In-District Elementary School – **62%**
- After School Revenue
 - Middle School – \$55.4K (no revenue for Summer 2021)
 - Elementary School - \$156.3K (no revenue for Summer 2021)
- Expending ELO & IPI (MS Only) & *ESSER II
 - Middle School – \$283K (ELO), \$132.4K (IPI) → IPI will be less due to a late start
 - Elementary School - \$180K (ELO), \$0 (IPI) → did not offer in-person for grades 3-5

Key Out-Year Assumptions - Expenses

- Staffing
 - **based on programs identified in the LCAP*
- Current salary schedule & ranges
 - Additional step for step & column employees
 - 2.5% increase for range employees
- Same benefits structure with a 7% increase
- STRS: 21-22 (15.92%) & 22-23 (18.4%)
- 4000 & 5000 based on programs identified in the LCAP and purchases necessary to return to full in-person instruction, as identified by the CDC and local health agencies

K-8 Budget Draft

The Academy of Alameda		Preliminary Budget May 2021		
		2021/22	2021/22	2021/22
		Current Forecast - Middle	Current Forecast - Elem	Current Forecast K-8
SUMMARY				
Revenue				
	General Block Grant	3,691,181	2,674,519	6,365,700
	Federal Revenue	448,021	262,532	710,553
	Other State Revenues	871,244	420,261	1,291,505
	Local Revenues	422,183	432,109	854,292
	Fundraising and Grants	39,000	25,000	64,000
	Total Revenue	5,471,629	3,814,420	9,286,050
Expenses				
	Compensation and Benefits	4,135,244	2,909,831	7,045,076
	Books and Supplies	471,800	345,040	816,840
	Services and Other Operating Expenditures	957,480	601,898	1,559,378
	Depreciation	-	5,858	5,858
	Total Expenses	5,564,524	3,862,627	9,427,151
	Operating Income	(92,895)	(48,207)	(141,102)

One Time Funding

Spending Recommendation

- Spread the one-time funds over multiple (4-5 fiscal years) since many of the recommended uses of the funds are programmatic and not one-time expenditures in nature
- Allows for programs to continue over multiple years
- Leverage the reserve and other unrestricted funding, if necessary, to ensure that AoA does not expend more than \$750K of federal funding in one fiscal year

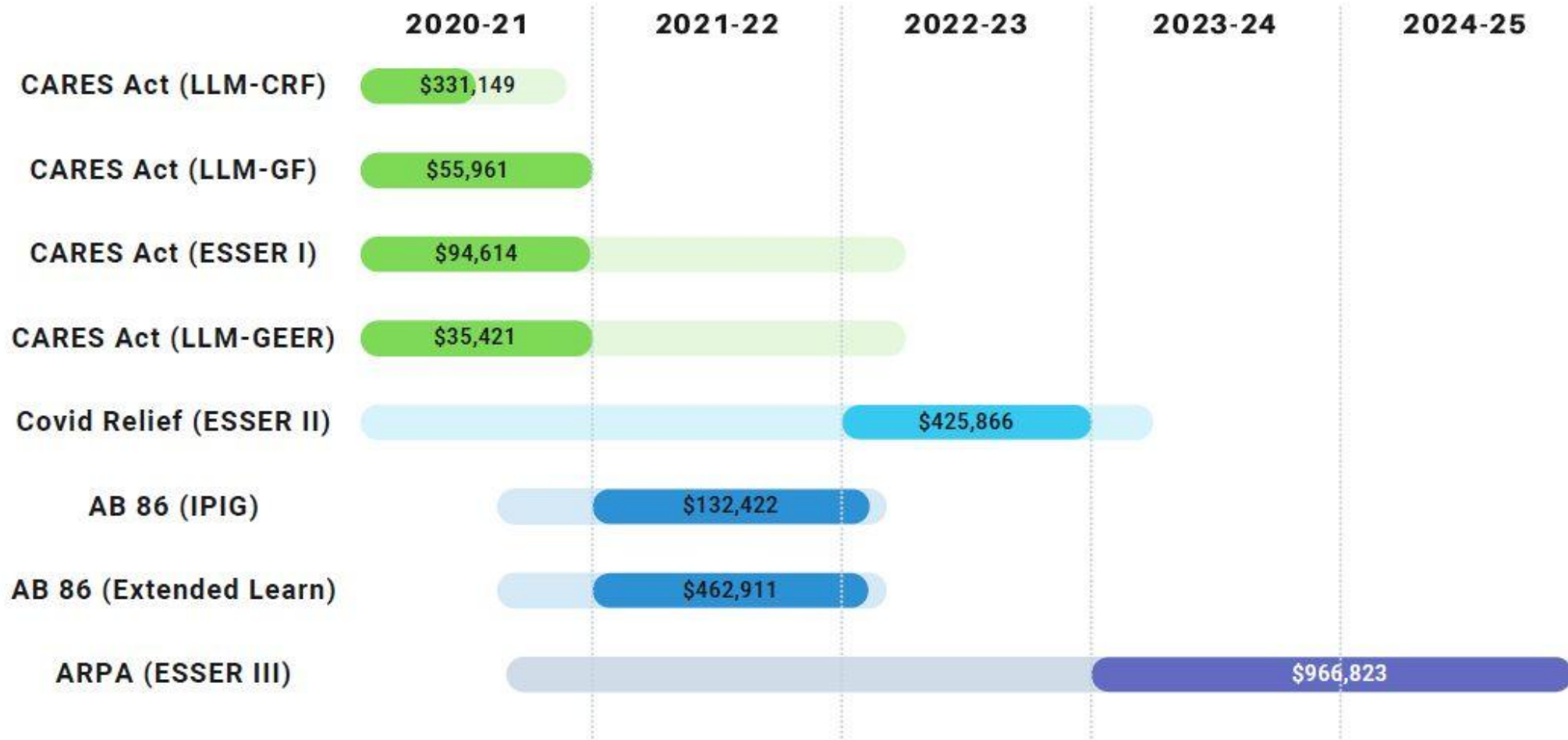
Single Audit

- The government passed the Single Audit Act of 1984, amended in 1996, to ensure that organizations receiving federal grants use the funds in compliance with the federal government's requirements.
- Triggered when an organization **expends** more than \$750,000 of federal dollars in a single fiscal year.
- This audit is in addition to the regular independent audit and requires a higher level of testing.
- This audit is an additional cost to the organization.

Recommended Spending Timeline

One-Time Funding 2020-2025

Targeted Spending Plan Timeline & Amounts (K-8)



Current Revenue in Budget

One-Time Funding 2020-2025

Targeted Spending Plan Timeline & Amounts (K-8)



Next Steps

Final Budget & LCAP

- The final LCAP presented in June will indicate current metrics for student achievement, student culture, and the organization
- Based on the baseline for each metric and the desired outcome, leadership will be presenting a 3 year plan (the LCAP) that will make demonstrated progress towards these goals
- Once the plan is finalized, dollars will be allocated to the goal and presented in the final budget
- While many of the programs identified in the LCAP would be allowable expenses for one-time funds, the final budget presented in June will reflect the organization's best interest when expending unrestricted and restricted funds

Preliminary Budget May 2021		
	2021/22	2021/22
	Current Forecast - Middle	Current Forecast - Elem
SUMMARY		
Revenue		
General Block Grant	3,691,181	2,674,519
Federal Revenue	448,021	262,532
Other State Revenues	871,244	420,261
Local Revenues	422,183	432,109
Fundraising and Grants	39,000	25,000
Total Revenue	5,471,629	3,814,420
Expenses		
Compensation and Benefits	4,135,244	2,909,831
Books and Supplies	471,800	345,040
Services and Other Operating Expenditures	957,480	601,898
Depreciation	-	5,858
Total Expenses	5,564,524	3,862,627
Operating Income	(92,895)	(48,207)
Performance Bonuses	29,300	15,700

Preliminary Budget May 2021		
	2021/22	2021/22
	Current Forecast - Middle	Current Forecast - Elem
Detail		
Enrollment Breakdown		
K	-	48
1	-	48
2	-	48
3	-	48
4	-	52
5	-	52
6	140	-
7	140	-
8	140	-
Enrollment Summary		
K-3	-	192
4-6	140	104
7-8	280	-
Total Enrolled	420	296
ADA %		
Average	95%	95%
ADA		
K-3	0.0	182.4
4-6	133.0	98.8
7-8	266.0	0.0
Total ADA	399.0	281.2
Demographic Information		
Prior Year		
ADA (P-2)	455	284
CALPADS Enrollment (for unduplicated % calc)	439	303
# Unduplicated (CALPADS)	266	171
# Free & Reduced Lunch (CALPADS)	250	160
# ELL (CALPADS)	66	56
Current Year		
CALPADS Enrollment (for unduplicated % calc)	420	296
# Unduplicated (CALPADS)	263	163
# Free & Reduced Lunch (CALPADS)	247	152
# ELL (CALPADS)	65	53
New Students	-	-

The Academy of Alameda

Preliminary Budget May 2021	
2021/22	2021/22
Current Forecast - Middle	Current Forecast - Elem
LCFF Entitlement	
8011 Charter Schools LCFF - State Aid	1,895,868
8012 Education Protection Account Entitlement	401,036
8096 Charter Schools in Lieu of Property Taxes	1,394,277
SUBTOTAL - LCFF Entitlement	3,691,181
8100 Federal Revenue	
8181 Special Education - Entitlement	55,119
8182 Special Education Reimbursement	4,692
8291 Title I	83,542
8292 Title II	14,620
8293 Title III	7,436
8294 Title IV	10,000
0000 ESSER I	-
0000 ESSER II	272,611
0000 ESSER III	-
0000 LLM (CRF)	-
0000 LLM (GEER I)	-
SUBTOTAL - Federal Income	448,021
8300 Other State Revenues	
8381 Special Education - Entitlement (State)	228,365
8382 Special Education Reimbursement (State)	25,991
8550 Mandated Cost Reimbursement	7,665
8560 State Lottery Revenue	79,401
8594 ASES	114,414
0000 ELO	282,966
0000 IPI	132,442
0000 LLM (7420)	-
SUBTOTAL - Other State Income	871,244
8600 Other Local Revenue	
8632 Sale of Publications	3,500
8636 Uniforms	-
8639 All Other Sales	600
8660 Interest	12,000
8676 After School Program Revenue	55,440
8677 After School Program - Field Trips	-
8682 Summer School Program	-
8690 Other Local Revenue	500
8693 Field Trips	-
8699 All Other Local Revenue	600
8701 Band Program	4,000
8702 Measure B1 Parcel Tax	92,979
8703 Measure A (2020) Parcel Tax	252,564
8704 Sports	-
SUBTOTAL - Local Revenues	422,183
8800 Donations/Fundraising	
8801 Donations - Parents	-
8802 Donations - Private	3,000
8803 Fundraising	36,000
SUBTOTAL - Fundraising and Grants	39,000
TOTAL REVENUE	5,471,629
	3,814,420

5/11/2021

The Academy of Alameda

Preliminary Budget May 2021			
	2021/22	2021/22	
	Current Forecast - Middle	Current Forecast - Elem	
EXPENSES			
Compensation & Benefits			
1000	Certificated Salaries		
1100	Teachers Salaries	1,395,014	841,419
1101	Teacher - Stipends	7,200	3,200
1103	Teacher - Substitute Pay	1,750	1,750
1148	Teacher - Special Ed	184,587	70,456
1150	Teacher - Leadership/Mentoring Stipend:	16,500	9,000
1160	Teacher - Performance Bonuses:	10,000	5,000
1180	Teacher - Per Diem Work	13,550	9,550
1201	Certificated Pupil Support Salaries - School Psych	122,072	81,843
1202	Certificated Pupil Support Salaries - Counselo	69,188	-
1203	Certificated Pupil Support Salaries - Mental Health	-	-
1300	Certificated Supervisor & Administrator Salaries:	294,157	226,465
1950	Other Cert - Instructional Coaches	139,487	143,716
	SUBTOTAL - Certificated Employees	2,253,505	1,392,399
2000	Classified Salaries		
2100	Classified Instructional Aide Salaries:	200,292	179,037
2101	Classified - Elective Staff	-	43,189
2201	Classified Support Salaries - Restorative Justice C	51,660	-
2202	Classified Support Salaries - School Culture Coord	-	55,350
2300	Classified Supervisor & Administrator Salaries:	236,952	99,218
2311	Classified Admin - After School Coordinato	37,440	24,960
2400	Classified Clerical & Office Salaries:	290,351	185,036
2600	Classified Bonuses & Extra Pay	5,000	5,000
2904	Other Classified - Security/yard duty	-	-
2905	Other Classified - After Schoo	166,940	181,043
2940	Other Classified - Summer Schoo	-	39,597
	SUBTOTAL - Classified Employees	988,635	812,431
3000	Employee Benefits		
3100	STRS	386,189	235,159
3200	PERS	-	-
3300	OASDI-Medicare-Alternative	98,071	77,508
3400	Health & Welfare Benefits	340,800	340,800
3500	Unemployment Insurance	18,515	15,263
3600	Workers Comp Insurance	37,285	25,356
3700	Retiree Benefits	-	-
3800	PERS Reduction	-	-
3900	Other Employee Benefits	12,245	10,915
	SUBTOTAL - Employee Benefits	893,104	705,001

The Academy of Alameda

Preliminary Budget May 2021		
	2021/22	2021/22
	Current Forecast - Middle	Current Forecast - Elem
4000 Books & Supplies		
4200 Books & Other Reference Material:	63,000	44,400
4201 Books & Other Reference Materials - Custom	-	-
4315 Custodial Supplies	21,000	14,000
4320 Educational Software & Assessments	52,500	37,000
4325 Instructional Materials & Supplies	21,000	14,800
4326 Music Supplies	7,000	500
4330 Office Supplies	15,000	10,000
4335 PE Supplies	1,500	2,500
4340 Professional Development Supplies	3,000	3,000
4345 Non Instructional Student Materials & Supplies	21,000	14,000
4350 Uniforms	-	-
4351 Yearbook	-	2,800
4352 After-School Supplies (includes summer)	10,000	10,000
4353 Sports Program Supplies	-	-
4354 School Culture Supplies	3,500	8,500
4355 Org Culture Supplies	6,900	4,600
4356 Art Supplies	2,500	500
4360 Books and Supplies - Special Educator	6,300	4,440
4410 Classroom Furniture, Equipment & Supplies	42,000	29,600
4420 Computers (individual items less than \$5k)	105,000	74,000
4423 Additional Technology	30,000	30,000
4425 Classroom Noncapitalized items	21,600	14,400
4430 Non Classroom Related Furniture, Equipment & S	30,000	20,000
4720 Other Food	9,000	6,000
SUBTOTAL - Books and Supplies	471,800	345,040

The Academy of Alameda

Preliminary Budget May 2021		
	2021/22	2021/22
	Current Forecast - Middle	Current Forecast - Elem
5000 Services & Other Operating Expenses		
5210 Conference Fees	15,000	10,000
5305 Dues & Membership - Professiona	15,540	10,360
5310 Subscriptions	24,000	16,000
5450 Insurance - Other	46,300	30,867
5510 Utilities - Gas and Electric	65,100	43,400
5515 Janitorial, Gardening Services & Supplies	66,600	44,400
5605 Equipment Leases	13,680	9,120
5611 Prop 39 Related Costs	18,600	12,400
5615 Repairs and Maintenance - Building	9,000	6,000
5617 Repairs and Maintenance - Other Equipmen	1,200	800
5803 Accounting Fees	7,800	5,200
5804 Internal Audit & Accounting Support	9,420	6,280
5805 Administrative Fees	4,000	4,000
5809 Banking Fees	150	100
5818 Focus Area 1 - Coaching	18,000	12,000
5819 Focus Area 2 - School Culture Initiatives	6,000	6,000
5822 Consultants - Non Instructional Consultant	12,000	8,000
5824 District Oversight Fees	110,735	80,236
5835 Translators	2,500	2,500
5829 Enrichment Program	100,000	5,000
5830 Field Trips Expenses	21,000	14,800
5833 Fines and Penalties	900	600
5834 After-School Services (including summer)	5,000	5,000
5836 Fingerprinting	1,764	1,176
5839 Fundraising Expenses	2,000	2,000
5845 Legal Fees	36,000	24,000
5846 Loan and Financing Fees	90	60
5848 Licenses and Other Fees	300	200
5851 Marketing and Student Recruiting	24,000	16,000
5857 Payroll Fees	21,900	14,600
5860 Printing and Reproduction	9,000	6,000
5861 Prior Yr Exp (not accrued)	600	400
5863 Professional Developmen	42,000	28,000
5864 Professional Development - Othe	17,500	17,500
5869 Special Education Contract Instructors	84,000	59,200
5875 Staff Recruiting	7,500	7,500
5880 Student Health Services	12,000	8,000
5881 Student Information System	19,200	12,800
5884 Substitutes	48,000	32,000
5887 Technology Services	12,000	8,000
5899 Miscellaneous Operating Expense	600	400
5910 Communications - Internet / Website Fees	31,500	21,000
5915 Postage and Delivery	12,000	8,000
5920 Communications - Telephone & Fax	3,000	2,000
SUBTOTAL - Services & Other Operating Exp.	957,480	601,898

The Academy of Alameda

Preliminary Budget May 2021		
	2021/22	2021/22
	Current Forecast - Middle	Current Forecast - Elem
6000 Capital Outlay		
6100 Sites & Improvement of Sites	-	-
6200 Buildings & Improvement of Buildings	-	-
6300 School Libraries	-	-
6400 Equipment	-	-
6410 Computers (capitalizable items)	-	-
6420 Furniture (capitalizable items)	-	-
6430 Other Equipment (capitalizable items)	-	-
6500 Equipment Replacement	-	-
0000 (School Defined)	-	-
0000 (School Defined)	-	-
SUBTOTAL - Capital Outlay	-	-
TOTAL EXPENSES	5,564,524	3,856,770
6900 Total Depreciation (includes Prior Years)	-	5,858
TOTAL EXPENSES including Depreciation	5,564,524	3,862,627