

# Academy of Alameda

## FY24 Preliminary 1<sup>st</sup> Interim

JEAN YANG

NOVEMBER 2023



# FY24 Prelim October Forecast

November 2023



# AOA FY24 1<sup>st</sup> Interim Report

## Net income -360K, positive by FY27

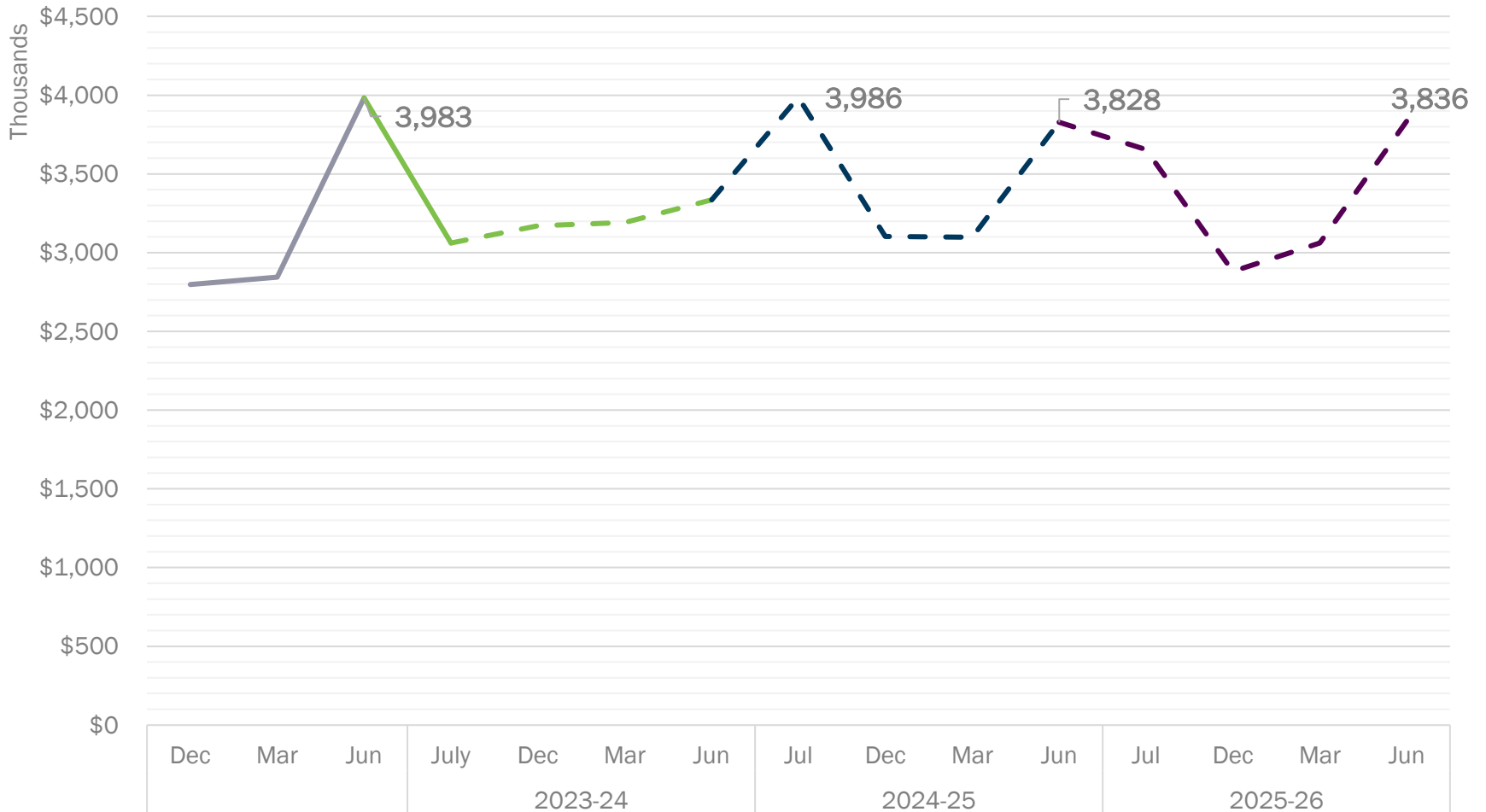
		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	6,931,522	7,515,058	8,164,115	8,664,106
	Federal Revenue	671,857	297,174	318,506	334,790
	Other State Revenues	1,575,542	1,721,134	1,519,965	1,556,946
	Local Revenues	972,738	980,474	820,644	835,101
	Fundraising and Grants	11,126	11,126	11,126	11,126
	<b>Total Revenue</b>	<b>10,162,785</b>	<b>10,524,966</b>	<b>10,834,356</b>	<b>11,402,070</b>
Expenses	Compensation and Benefits	8,224,504	8,584,407	8,692,307	8,864,413
	Books and Supplies	453,234	430,515	408,879	406,453
	Services and Other Operating	1,829,961	1,876,452	1,915,160	1,985,980
	Depreciation	15,173	15,258	15,258	15,256
	<b>Total Expenses</b>	<b>10,522,872</b>	<b>10,906,631</b>	<b>11,031,603</b>	<b>11,272,102</b>
	<b>Operating Income</b>	<b>(360,087)</b>	<b>(381,665)</b>	<b>(197,246)</b>	<b>129,968</b>
	Beginning Balance (Audited)	4,129,769	3,769,681	3,388,016	3,190,770
	Operating Income	(360,087)	(381,665)	(197,246)	129,968
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>3,769,681</b>	<b>3,388,016</b>	<b>3,190,770</b>	<b>3,320,738</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>35.8%</b>	<b>31.1%</b>	<b>28.9%</b>	<b>29.5%</b>

## 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	10,162,785	10,524,966	10,834,356	11,402,070
Total Expenses	10,522,872	10,906,631	11,031,603	11,272,102
Operating Income	(360,087)	(381,665)	(197,246)	129,968
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 %	93.7%	94.1%	94.6%	94.6%
LCFF COLA %	8.22%	3.94%	3.29%	3.19%
FTE	87	91	90	90

# MYP Projected Cash Balance

## Cash balances FY23 to FY26, Steady balances across years



# Exhibits



**Academy of Alameda Middle**  
**Multi-year Projection**  
**As of Oct FY2024**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>SUMMARY</b>				
<b>Revenue</b>				
LCFF Entitlement	6,931,522	7,515,058	8,164,115	8,664,106
Federal Revenue	671,857	297,174	318,506	334,790
Other State Revenues	1,575,542	1,721,134	1,519,965	1,556,946
Local Revenues	972,738	980,474	820,644	835,101
Fundraising and Grants	11,126	11,126	11,126	11,126
<b>Total Revenue</b>	<b>10,162,785</b>	<b>10,524,966</b>	<b>10,834,356</b>	<b>11,402,070</b>
<b>Expenses</b>				
Compensation and Benefits	8,224,504	8,584,407	8,692,307	8,864,413
Books and Supplies	453,234	430,515	408,879	406,453
Services and Other Operating Expenditures	1,829,961	1,876,452	1,915,160	1,985,980
Depreciation	15,173	15,258	15,258	15,256
Other Outflows	-	-	-	-
<b>Total Expenses</b>	<b>10,522,872</b>	<b>10,906,631</b>	<b>11,031,603</b>	<b>11,272,102</b>
<b>Operating Income</b>	<b>(360,087)</b>	<b>(381,665)</b>	<b>(197,246)</b>	<b>129,968</b>
<b>Fund Balance</b>				
Beginning Balance (Unaudited)	4,129,769	3,769,681	3,388,016	3,190,770
Audit Adjustment				
Beginning Balance (Audited)	4,129,769	3,769,681	3,388,016	3,190,770
Operating Income	(360,087)	(381,665)	(197,246)	129,968
<b>Ending Fund Balance</b>	<b>3,769,681</b>	<b>3,388,016</b>	<b>3,190,770</b>	<b>3,320,738</b>
<b>Total Revenue Per ADA</b>	17,107	17,102	16,719	17,096
<b>Total Expenses Per ADA</b>	17,713	17,723	17,024	16,901
<b>Operating Income Per ADA</b>	(606)	(620)	(304)	195
<b>Fund Balance as a % of Expenses</b>	36%	31%	29%	29%

**Academy of Alameda Middle**  
**Multi-year Projection**  
**As of Oct FY2024**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>Key Assumptions</b>				
<b>Enrollment Breakdown</b>				
TK	-	20	20	20
K	52	52	52	52
1	52	52	52	52
2	52	52	52	52
3	52	52	52	52
4	52	52	52	52
5	54	52	52	52
6	100	110	115	120
7	89	115	115	130
8	131	97	123	123
<b>Total Enrolled</b>	<b>634</b>	<b>654</b>	<b>685</b>	<b>705</b>
<b>ADA %</b>				
K-3	93.5%	94.1%	94.6%	94.6%
4-6	93.8%	94.1%	94.6%	94.6%
7-8	93.8%	94.1%	94.6%	94.6%
<b>Average ADA %</b>	<b>93.7%</b>	<b>94.1%</b>	<b>94.6%</b>	<b>94.6%</b>
<b>ADA</b>				
K-3	194	215	216	216
4-6	193	201	207	212
7-8	206	199	225	239
<b>Total ADA</b>	<b>594</b>	<b>615</b>	<b>648</b>	<b>667</b>
<b>Demographic Information</b>				
CALPADS Enrollment (for unduplicated % calc)	634	654	685	705
# Unduplicated (CALPADS)	358	369	386	397
# Free & Reduced Lunch (CALPADS)	334	345	361	372
# ELL (CALPADS)	92	95	100	103
New Students	27	20	31	20
<b>School Information</b>				
FTE's	87.3	91.4	90.4	90.4



**Academy of Alameda Middle**  
**Multi-year Projection**  
**As of Oct FY2024**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
Teachers	32	34	34	34
Certificated Pay Increases				
Classified Pay Increases				
# of school days	-	-	-	-
Default Expense Inflation Rate		2%	2%	2%

**Academy of Alameda Middle**  
**Multi-year Projection**  
**As of Oct FY2024**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>REVENUE</b>				
<b>LCFF Entitlement</b>				
8011 Charter Schools General Purpose Entitlement - State Aid	2,728,602	3,047,302	3,393,669	3,686,327
8012 Education Protection Account Entitlement	1,729,729	1,905,724	2,072,695	2,201,263
8096 Charter Schools in Lieu of Property Taxes	2,473,191	2,562,032	2,697,750	2,776,516
<b>SUBTOTAL - LCFF Entitlement</b>	<b>6,931,522</b>	<b>7,515,058</b>	<b>8,164,115</b>	<b>8,664,106</b>
<b>Federal Revenue</b>				
8181 Special Education - Entitlement	80,930	99,549	111,509	121,279
8182 Special Education Reimbursement	7,101	8,078	9,049	9,842
8291 Title I	143,517	148,243	155,118	159,845
8292 Title II	18,800	19,419	20,320	20,939
8293 Title III	11,509	11,885	12,510	12,885
8294 Title IV	10,000	10,000	10,000	10,000
8299 All Other Federal Revenue	400,000	-	-	-
<b>SUBTOTAL - Federal Revenue</b>	<b>671,857</b>	<b>297,174</b>	<b>318,506</b>	<b>334,790</b>
<b>Other State Revenue</b>				
8319 Other State Apportionments - Prior Years	53	-	-	-
8381 Special Education - Entitlement (State)	455,109	541,702	616,771	655,663
8382 Special Education Reimbursement (State)	43,398	49,308	55,166	59,999
8550 Mandated Cost Reimbursements	11,158	12,256	13,114	14,250
8560 State Lottery Revenue	154,500	160,050	168,528	173,449
8590 All Other State Revenue	430,460	440,344	128,656	109,173
8593 ELO-Program (2600)	366,451	403,061	423,316	429,998
8595 Afterschool (ASES)	114,414	114,414	114,414	114,414
<b>SUBTOTAL - Other State Revenue</b>	<b>1,575,542</b>	<b>1,721,134</b>	<b>1,519,965</b>	<b>1,556,946</b>
<b>Local Revenue</b>				
8639 All Other Sales	1,284	1,284	1,284	1,284
8660 Interest	71	71	71	71
8662 Net Increase (Decrease)	22,000	22,000	22,000	22,000
8676 After School Program Revenue	221,900	228,900	239,750	246,750

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	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
8690 Other Local Revenue	20,000	20,000	20,000	20,000
8693 Field Trips	21,319	21,319	21,319	21,319
8699 All Other Local Revenue	12,840	-	-	-
8701 Art and Music Fundraising	21,050	14,050	21,050	14,050
8702 Measure B1 Parcel Tax	193,970	200,089	-	-
8703 Measure A (2020) Parcel Tax	458,302	472,760	495,169	509,626
<b>SUBTOTAL - Local Revenue</b>	<b>972,738</b>	<b>980,474</b>	<b>820,644</b>	<b>835,101</b>
<b>Fundraising and Grants</b>				
8802 Donations - Private	4,194	4,194	4,194	4,194
8803 Annual Fundraising (School-wide)	5,000	5,000	5,000	5,000
8804 School Culture Fundraising	1,932	1,932	1,932	1,932
<b>SUBTOTAL - Fundraising and Grants</b>	<b>11,126</b>	<b>11,126</b>	<b>11,126</b>	<b>11,126</b>
<b>TOTAL REVENUE</b>	<b>10,162,785</b>	<b>10,524,966</b>	<b>10,834,356</b>	<b>11,402,070</b>

**Academy of Alameda Middle**  
**Multi-year Projection**  
**As of Oct FY2024**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	
<b>EXPENSES</b>					
<b>Compensation &amp; Benefits</b>					
<b>Certificated Salaries</b>					
1100	Teachers Salaries	2,305,373	2,430,144	2,478,746	2,528,321
1101	Teacher - Stipends	17,340	17,687	18,041	18,401
1103	Teacher - Substitute Pay	73,653	100,271	102,276	104,322
1148	Teacher - Special Ed	75,387	76,895	78,433	80,002
1200	Certificated Pupil Support Salaries	44,115	44,997	45,897	46,815
1201	Certificated Pupil Support - School Psychologist	95,450	97,359	99,306	101,292
1202	Certificated Pupil Support - Counselor	254,533	259,624	264,816	270,113
1203	Certificated Pupil Support Salaries - Custom 3	129,689	132,283	134,928	137,627
1300	Certificated Supervisor & Administrator Salaries	728,522	741,841	760,679	780,055
1950	Other Cert - Instructional Coaches	518,326	518,492	528,862	539,439
	<b>SUBTOTAL - Certificated Salaries</b>	<b>4,242,388</b>	<b>4,419,592</b>	<b>4,511,985</b>	<b>4,606,387</b>
<b>Classified Salaries</b>					
2100	Classified Instructional Aide Salaries	744,922	819,599	790,220	806,025
2201	Classified Support - Restorative Justice coordinator	221,678	221,012	225,432	229,941
2202	Classified Support - School Culture Coordinator	169,366	172,754	176,209	179,733
2300	Classified Supervisor & Administrator Salaries	228,654	216,933	221,272	225,697
2400	Classified Clerical & Office Salaries	219,958	229,918	234,516	239,207
2905	Other Classified - After School	425,934	474,321	483,807	493,484
	<b>SUBTOTAL - Classified Salaries</b>	<b>2,010,513</b>	<b>2,134,537</b>	<b>2,131,457</b>	<b>2,174,086</b>
<b>Employee Benefits</b>					
3100	STRS	793,070	823,956	840,435	857,244
3300	OASDI-Medicare-Alternative	218,914	231,455	232,442	236,953
3400	Health & Welfare Benefits	705,350	715,930	715,930	726,669
3500	Unemployment Insurance	127,922	129,297	127,922	127,922
3600	Workers Comp Insurance	62,529	65,541	66,434	67,805
3900	Other Employee Benefits	63,819	64,099	65,701	67,348
	<b>SUBTOTAL - Employee Benefits</b>	<b>1,971,603</b>	<b>2,030,279</b>	<b>2,048,865</b>	<b>2,083,940</b>

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**As of Oct FY2024**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>Books &amp; Supplies</b>				
4200 Books & Other Reference Materials	62,000	63,240	64,505	65,795
4315 Custodial Supplies	11,000	11,220	11,444	11,673
4320 Educational Software	53,040	54,101	55,183	56,286
4325 Instructional Materials & Supplies	30,100	30,702	31,316	31,942
4326 Art & Music Supplies	12,240	12,485	12,734	12,989
4330 Office Supplies	17,340	17,687	18,041	18,401
4335 PE Supplies	12,240	12,485	12,734	12,989
4340 Professional Development Supplies	5,000	5,100	5,202	5,306
4345 Non Instructional Student Materials & Supplies	14,280	14,566	14,857	15,154
4350 Uniforms	104	106	108	110
4351 Yearbook	8,160	8,323	8,490	8,659
4352 Afterschool Supplies	20,400	20,808	21,224	21,649
4353 Summerschool Supplies	10,000	10,200	10,404	10,612
4354 Middle school Athletics	4,080	4,162	4,245	4,330
4355 Org Culture supplies	9,000	9,180	9,364	9,551
4360 Books and Supplies - Sped	1,500	1,530	1,561	1,592
4410 Classroom Furniture, Equipment & Supplies	11,220	11,444	11,673	11,907
4420 Computers: individual items less than \$5k	129,200	100,000	71,754	62,586
4423 Additional Technology	9,180	9,364	9,551	9,742
4430 Non Classroom Related Furniture, Equipment & Supplies	8,160	8,323	8,490	8,659
4700 Food	15,300	15,606	15,918	16,236
4720 Other Food	9,690	9,884	10,081	10,283
<b>SUBTOTAL - Books and Supplies</b>	<b>453,234</b>	<b>430,515</b>	<b>408,879</b>	<b>406,453</b>
<b>Services &amp; Other Operating Expenses</b>				
5210 Conference Fees	24,627	25,119	25,622	26,134
5220 Travel and Lodging	21,420	21,848	22,285	22,731
5305 Dues & Membership - Professional	9,091	9,273	9,458	9,647
5310 Subscriptions	54,450	55,546	56,726	57,870
5400 Insurance	103,553	105,625	107,737	109,892
5510 Utilities - Gas and Electric	1,020	1,040	1,061	1,082
5515 Janitorial, Gardening Services & Supplies	159,854	163,051	166,313	169,639
5525 Utilities - Waste	41,180	42,004	42,844	43,701
5605 Equipment Leases	22,800	23,256	23,721	24,196
5611 Prop 39 Related Costs	198,532	202,502	206,552	210,683
5615 Repairs and Maintenance - Building	12,000	12,240	12,485	12,734

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	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
5617 Repairs and Maintenance - Other Equipment	24,040	2,081	2,122	2,165
5803 Accounting Fees	220	224	229	233
5804 Internal Audit & Accounting support	18,987	21,634	22,721	23,871
5805 Administrative Fees	1,618	1,651	1,684	1,717
5809 Banking Fees	800	816	832	849
5812 Business Services	200,000	200,000	200,000	200,000
5815 Consultants - Instructional	11,000	11,220	11,444	11,673
5818 Coaching	25,000	25,500	26,010	26,530
5819 School Culture Initiatives	13,220	13,484	13,754	14,029
5820 Consultants - Non Instructional - Custom 1	10,200	10,404	10,612	10,824
5824 District Oversight Fees	214,087	239,566	262,213	287,716
5828 Translators	5,100	5,202	5,306	5,412
5830 Field Trips Expenses	58,000	52,020	60,060	54,122
5833 Fines and Penalties	204	208	212	216
5834 Afterschool & Summer Services	4,050	4,131	4,214	4,298
5836 Fingerprinting	3,000	3,060	3,121	3,184
5839 Fundraising Expenses	2,040	2,081	2,122	2,165
5845 Legal Fees	50,000	51,000	52,020	53,060
5846 Loan and Financing Fees	255	260	265	271
5848 Licenses and Other Fees	1,316	1,342	1,369	1,396
5851 Marketing and Student Recruiting	166,500	169,830	173,227	176,691
5857 Payroll Fees	1,000	1,020	1,040	1,061
5860 Printing and Reproduction	7,140	7,283	7,428	7,577
5861 Prior Yr Exp (not accrued	13,500	13,770	14,045	14,326
5863 Professional Development	40,000	40,800	41,616	65,142
5869 Special Education Contract Instructors	118,937	121,315	123,742	126,216
5875 Staff Recruiting	15,000	15,300	15,606	15,918
5880 Student Health Services	10,200	10,404	10,612	10,824
5881 Student Information System	7,424	7,572	7,723	7,878
5884 Substitutes	100,000	102,000	104,040	106,121
5887 Technology Services	52,068	73,109	54,172	55,255
5898 Bad Debt Expense	306	312	318	325
5899 Miscellaneous Operating Expenses	5,610	5,722	5,837	5,953
5915 Postage and Delivery	510	520	531	541
5920 Communications - Telephone & Fax	102	104	106	108
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>1,829,961</b>	<b>1,876,452</b>	<b>1,915,160</b>	<b>1,985,980</b>

**Academy of Alameda Middle**  
**Multi-year Projection**  
**As of Oct FY2024**

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	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
<b>Depreciation Expense</b>				
6900 Depreciation	15,173	15,258	15,258	15,256
<b>SUBTOTAL - Depreciation Expense</b>	<b>15,173</b>	<b>15,258</b>	<b>15,258</b>	<b>15,256</b>
<b>Other Outflows</b>				
<b>SUBTOTAL - Other Outflows</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>10,522,872</b>	<b>10,906,631</b>	<b>11,031,603</b>	<b>11,272,102</b>