

Academy of Alameda FY24 Financial Update

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APRIL 2024

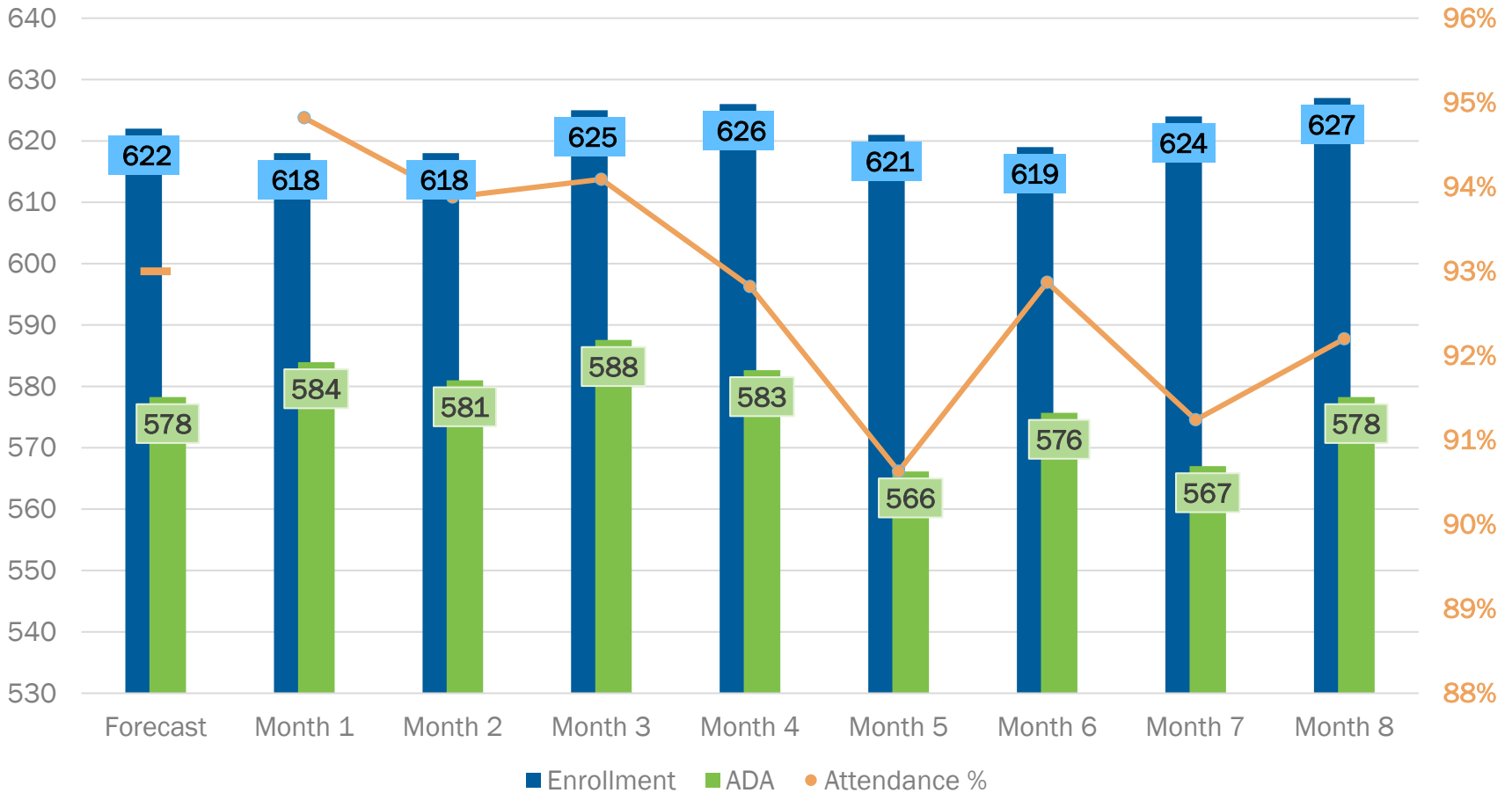


FY24 Financial Update

April 2024

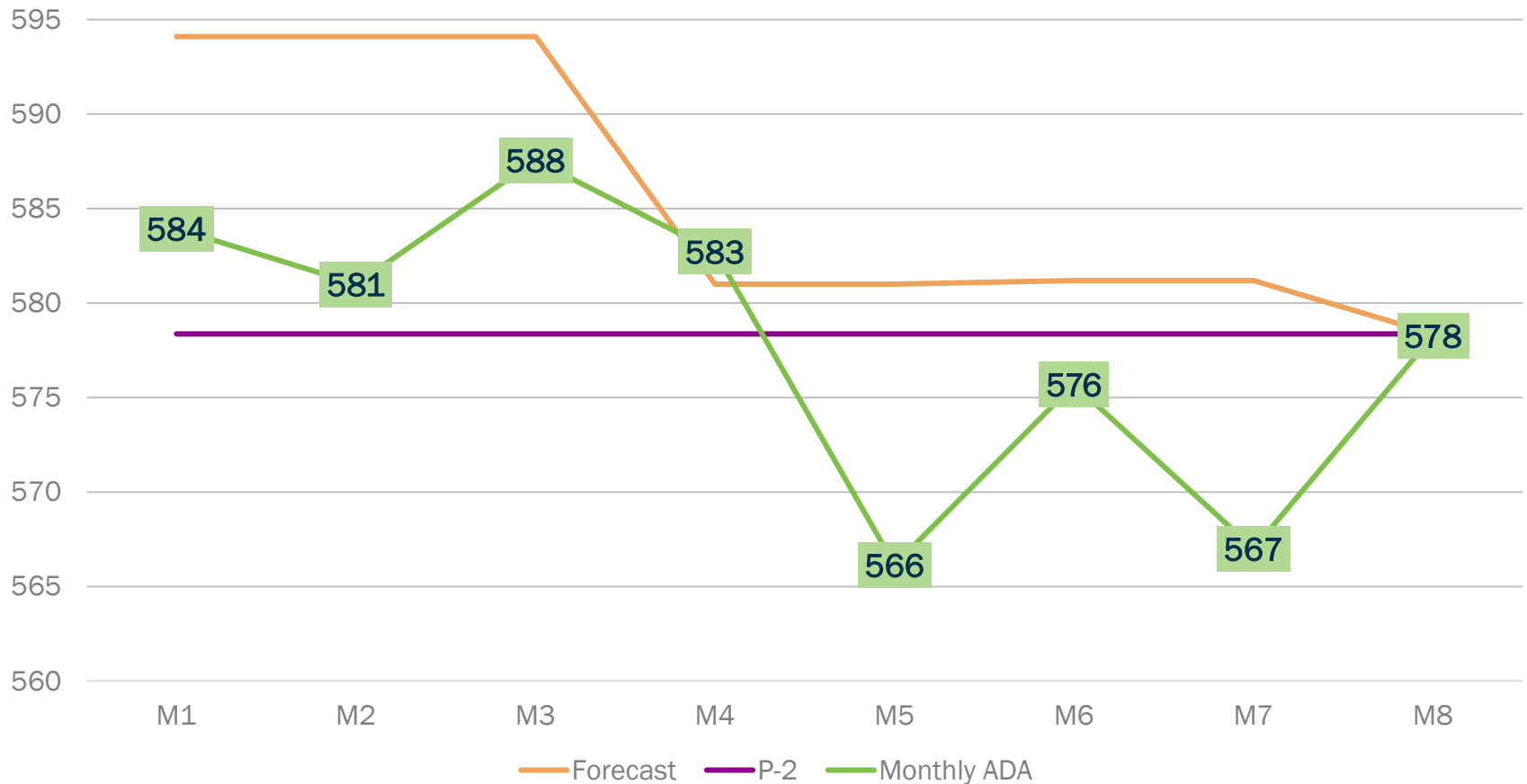


Previous forecast 581.19 decreased to 578.37 (-2.82 ADA) per P-2



P-2 Attendance

Previous forecast 581.19 decreased to 578.37 (-2.82 ADA) per P-2



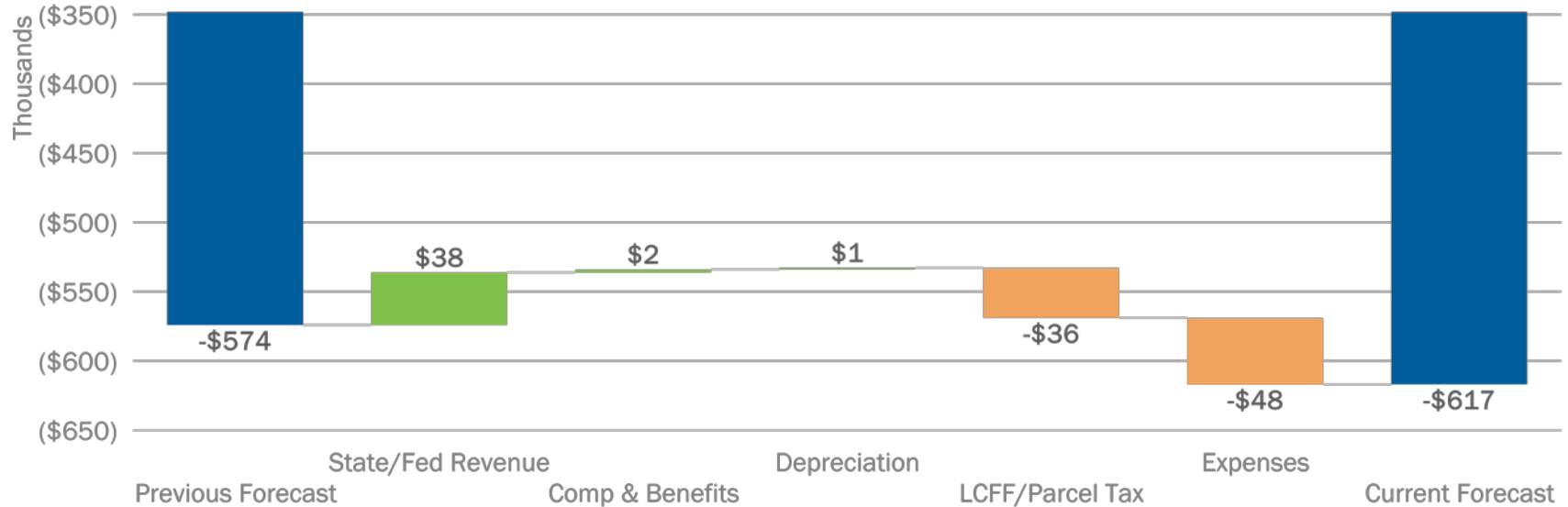
AOA FY24 March Forecast

Net income -617k, decrease 42k vs. previous forecast

		2023-24	2023-24	2023-24	Variance
		Original Budget	Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	6,931,522	6,801,311	6,769,076	(32,235)
	Federal Revenue	662,405	668,018	669,258	1,240
	Other State Revenues	1,552,053	1,562,325	1,598,965	36,640
	Local Revenues	938,803	978,100	974,273	(3,826)
	Fundraising and Grants	11,117	50,926	50,926	-
	Total Revenue	10,095,900	10,060,680	10,062,499	1,819
Expenses	Compensation and Benefits	8,383,204	8,186,594	8,184,467	2,127
	Books and Supplies	428,349	467,024	469,537	(2,513)
	Services and Other Operating	1,726,312	1,965,975	2,011,477	(45,502)
	Depreciation	11,300	15,173	13,923	1,250
	Other Outflows	-	-	-	-
	Total Expenses	10,549,165	10,634,765	10,679,403	(44,638)
	Operating Income	(453,265)	(574,085)	(616,904)	(42,819)
	Beginning Balance (Audited)	4,065,306	4,162,970	4,162,970	-
	Operating Income	(453,265)	(574,085)	(616,904)	(42,819)
Ending Fund Balance (incl. Depreciation)		3,612,041	3,588,884	3,546,066	(42,819)
Ending Fund Balance as % of Expenses		34.2%	33.7%	33.2%	-0.5%

AOA FY24 March Forecast

Net income -617k, decrease 42k vs. previous forecast

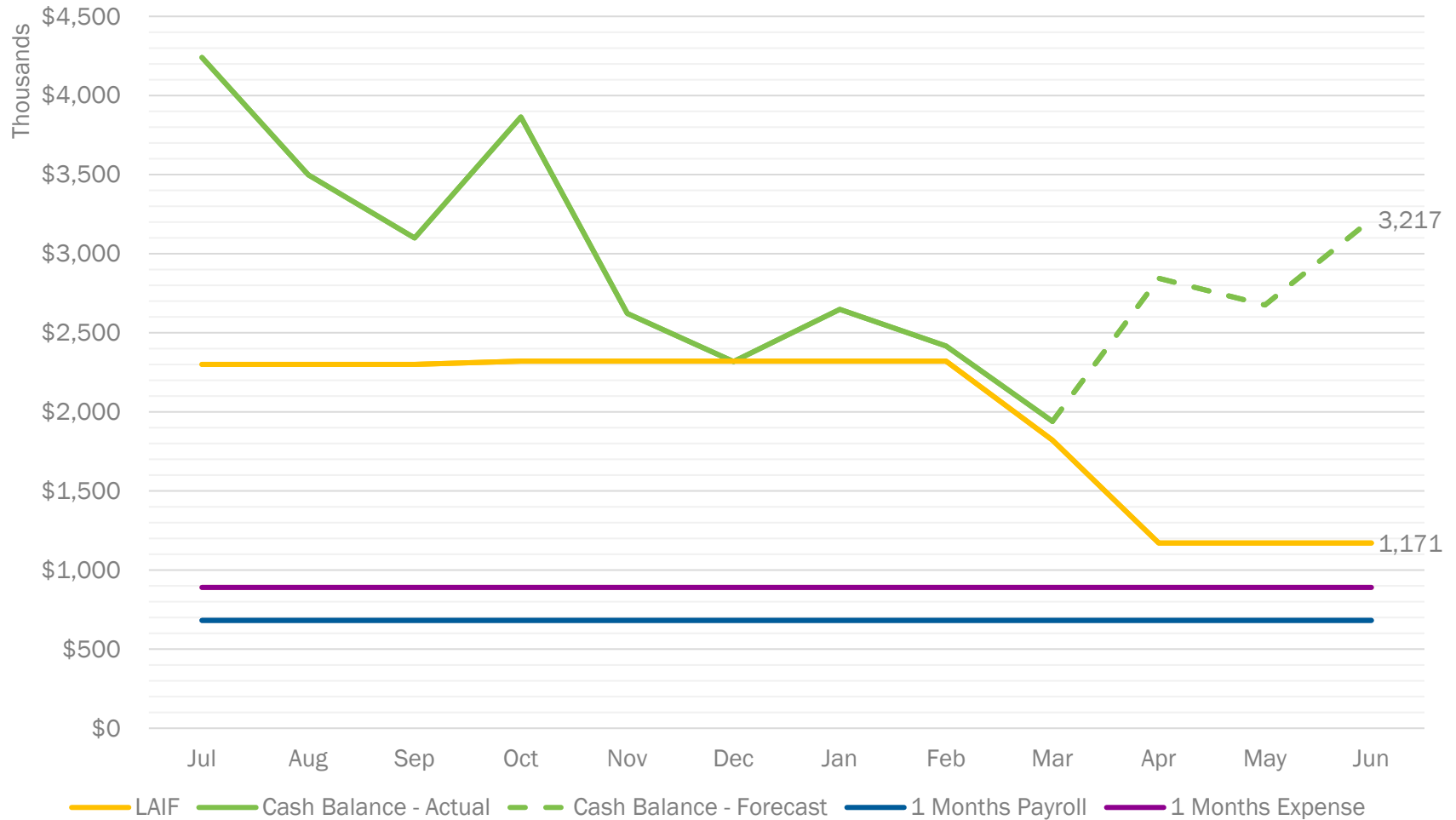


CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	(574,085)	
State/Fed Revenue	37,880	PY SPED Revenue and Title II
Comp & Benefits	2,127	Support staff savings
Depreciation	1,250	TK Bathroom
LCFF/Parcel Tax	(36,061)	ADA 581 to 578 due to P-2 (LCFF); in-district Per-pupil % (Parcel tax)
Expenses	(48,015)	Conferences, coaching, memberships, and marketing
Current Forecast	(616,904)	

Projected Cash Balance



Projected ending cash balance 3.2M



FY25 Budget Planning

April 2024



	2023-24	2024-25	2025-26	2026-27
	Current Forecast	Projected Budget	Projected Budget	Projected Budget
Total Revenue	10,062,499	10,183,205	10,708,352	11,269,961
Total Expenses	10,679,403	10,733,304	10,981,185	11,184,778
Operating Income	(616,904)	(550,099)	(272,832)	85,183
Assumptions				
TK	-	24	20	20
K-5	301	312	312	312
6-8th	321	314	353	373
Enrollment	622	650	685	705
Growth		+28	+35	+20
ADA %	93.0%	93.0%	93.0%	93.4%
LCFF COLA %	8.22%	0.76%	2.73%	3.11%
Staff Headcount	94	92	92	92
Payroll COLA	0%	0%	0%	0%

Enrollment decrease for FY25, ADA % decrease for all years

	2024-25	2025-26	2026-27
Enrollment	654	685	705
ADA %	94.1%	94.6%	94.6%
Previous net income	(407,148)	(116,294)	208,180
Scenario 1: Enrollment decrease to 650			
Enrollment	650	685	705
ADA %	93.0%	93.0%	93.4%
Current Net income	(550,099)	(272,832)	85,183
Impact of Enrollment and ADA Changes			
ADA Drop to 93% and 93.4%	(94,115)	(152,652)	(124,771)
Enrollment dropped to 650	(48,836)	(3,886)	1,774
Total Impact	(142,951)	(156,538)	(122,997)

Positive net income by FY27, w/ 25.1% fund balance as % of expenses

		2023-24	2024-25	% of Expense	2025-26	2026-27
		Current Forecast	Projected Budget		Projected Budget	Projected Budget
Revenue	LCFF Entitlement	6,769,076	7,220,856		7,815,787	8,324,368
	Federal Revenue	669,258	291,433		312,978	328,204
	Other State Revenues	1,598,965	1,713,014		1,525,961	1,582,225
	Local Revenues	974,273	951,776		1,002,701	1,029,038
	Fundraising and Grants	50,926	6,126		50,926	6,126
	Total Revenue	10,062,499	10,183,205		10,708,352	11,269,961
Expenses	Compensation and Benefits	8,184,467	8,452,565	79%	8,631,229	8,813,876
	Books and Supplies	469,537	396,740	4%	394,275	391,960
	Services and Other Operating	2,011,476	1,873,741	17%	1,945,423	1,968,686
	Depreciation	13,923	10,258	0%	10,258	10,256
	Other Outflows	-	-		-	-
	Total Expenses	10,679,403	10,733,304		10,981,185	11,184,778
	Operating Income	(616,904)	(550,099)		(272,832)	85,183
	Beginning Balance (Audited)	4,162,970	3,546,066		2,995,967	2,723,134
	Operating Income	(616,904)	(550,099)		(272,832)	85,183
Ending Fund Balance (incl. Depreciation)		3,546,066	2,995,967		2,723,134	2,808,317
Ending Fund Balance as % of Expenses		33.2%	27.9%		24.8%	25.1%

Exhibits



Academy of Alameda Middle
Income Statement
As of Mar FY2024

	Actual			YTD	Budget					
	Jan	Feb	Mar	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY										
Revenue										
LCFF Entitlement	833,968	611,419	249,875	3,871,129	6,931,522	6,801,311	6,769,076	(32,235)	2,897,947	57%
Federal Revenue	72,895	6,744	39,492	119,131	662,405	668,018	669,258	1,240	550,127	18%
Other State Revenues	128,249	101,761	68,248	779,011	1,552,053	1,562,325	1,598,965	36,640	819,954	49%
Local Revenues	31,788	6,987	507,945	676,326	938,803	978,100	974,273	(3,826)	297,948	69%
Fundraising and Grants	13,676	7,261	23,562	46,004	11,117	50,926	50,926	-	4,922	90%
Total Revenue	1,080,575	734,172	889,122	5,491,601	10,095,900	10,060,680	10,062,499	1,819	4,570,898	55%
Expenses										
Compensation and Benefits	678,792	727,830	752,548	5,969,361	8,383,204	8,186,594	8,184,467	2,127	2,215,105	73%
Books and Supplies	20,079	8,578	17,736	352,029	428,349	467,024	469,537	(2,513)	117,508	75%
Services and Other Operating Expenditures	172,997	213,958	125,901	1,500,755	1,726,312	1,965,975	2,011,477	(45,502)	510,721	75%
Depreciation	961	961	961	8,651	11,300	15,173	13,923	1,250	5,271	62%
Other Outflows	100	5,104	30,210	38,711	-	-	-	-	(38,711)	
Total Expenses	872,928	956,431	927,356	7,869,508	10,549,165	10,634,765	10,679,403	(44,638)	2,809,895	74%
Operating Income	207,647	(222,259)	(38,234)	(2,377,907)	(453,265)	(574,085)	(616,904)	(42,819)	1,761,003	
Fund Balance										
Beginning Balance (Audited)					4,065,306	4,162,970	4,162,970			
Operating Income					(453,265)	(574,085)	(616,904)			
Ending Fund Balance					3,612,041	3,588,884	3,546,066			
Fund Balance as a % of Expenses					34%	34%	33%			

Academy of Alameda Middle
Income Statement
As of Mar FY2024

	Actual			YTD	Budget					
	Jan	Feb	Mar	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
KEY ASSUMPTIONS										
Enrollment Summary										
K-3					208	198	198	-		
4-6					206	210	210	-		
7-8					220	214	214	-		
Total Enrolled					634	622	622	-		
ADA %										
K-3					93.5%	93.4%	93.6%	0.2%		
4-6					93.8%	93.4%	93.1%	-0.4%		
7-8					93.8%	93.4%	92.3%	-1.1%		
Average ADA %					93.7%	93.4%	93.0%	-0.5%		
ADA										
K-3					194.48	185.01	185.39	0.38		
4-6					193.23	196.22	195.48	(0.74)		
7-8					206.36	199.96	197.50	(2.46)		
Total ADA					594.07	581.19	578.37	(2.82)		

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REVENUE										
LCFF Entitlement										
8011 Charter Schools General Purpose Entitlement - State Aid	234,862	234,862	249,875	1,685,143	2,728,602	2,689,514	2,677,230	(12,284)	992,087	63%
8012 Education Protection Account Entitlement	411,039	-	-	822,078	1,607,488	1,692,227	1,418,423	(273,804)	596,345	58%
8019 State Aid - Prior Years	-	423	-	423	-	-	-	-	(423)	
8096 Charter Schools in Lieu of Property Taxes	188,067	376,134	-	1,363,485	2,595,432	2,419,570	2,673,423	253,853	1,309,938	51%
SUBTOTAL - LCFF Entitlement	833,968	611,419	249,875	3,871,129	6,931,522	6,801,311	6,769,076	(32,235)	2,897,947	57%
Federal Revenue										
8181 Special Education - Entitlement	-	-	-	-	87,367	80,930	80,930	-	80,930	0%
8182 Special Education Reimbursement	-	-	-	-	7,090	7,101	7,101	-	7,101	0%
8291 Title I	70,247	-	-	70,247	172,916	141,918	141,918	-	71,671	49%
8292 Title II	-	-	15,645	15,645	23,523	16,772	18,012	1,240	2,367	87%
8293 Title III	-	6,744	-	6,744	11,509	10,000	10,000	-	3,256	67%
8294 Title IV	2,648	-	-	2,648	10,000	10,000	10,000	-	7,352	26%
8297 PY Federal - Not Accrued	-	-	2,868	2,868	-	-	-	-	(2,868)	
8299 All Other Federal Revenue	-	-	20,979	20,979	350,000	401,297	401,297	-	380,318	5%
SUBTOTAL - Federal Revenue	72,895	6,744	39,492	119,131	662,405	668,018	669,258	1,240	550,127	18%
Other State Revenue										
8319 Other State Apportionments - Prior Years	856	-	-	909	-	53	39,587	39,534	38,678	2%
8381 Special Education - Entitlement (State)	38,918	38,918	-	237,832	483,602	445,242	443,081	(2,160)	205,249	54%
8382 Special Education Reimbursement (State)	4,113	4,113	4,222	29,355	43,327	43,398	43,398	-	14,043	68%
8550 Mandated Cost Reimbursements	-	-	-	11,156	11,191	11,158	11,158	-	2	100%
8560 State Lottery Revenue	51,524	-	-	51,524	147,054	151,150	150,417	(733)	98,893	34%
8590 All Other State Revenue	-	-	-	105,856	334,880	430,460	339,310	(91,150)	233,454	31%
8591 Prop 28 Arts & Music in Schools	-	-	18,230	18,230	-	-	91,150	91,150	72,920	20%
8593 ELO-Program (2600)	32,838	32,838	32,850	233,528	417,584	366,451	366,451	-	132,923	64%
8595 Afterschool (ASES)	-	25,892	12,946	90,622	114,414	114,414	114,414	-	23,792	79%
SUBTOTAL - Other State Revenue	128,249	101,761	68,248	779,011	1,552,053	1,562,325	1,598,965	36,640	819,954	49%
Local Revenue										
8639 All Other Sales	-	-	-	297	1,284	1,284	1,284	-	988	23%
8660 Interest	-	-	-	0	100	71	71	-	71	0%
8662 Net Increase (Decrease)	-	-	-	20,743	22,000	44,000	44,000	-	23,257	47%
8676 After School Program Revenue	27,153	6,708	-	101,072	199,768	217,700	217,700	-	116,628	46%
8690 Other Local Revenue	-	-	728	14,813	5,000	20,000	20,000	-	5,187	74%
8693 Field Trips	890	20	30	1,840	20,956	21,319	21,319	-	19,479	9%
8699 All Other Local Revenue	3,745	260	-	29,864	-	28,863	28,863	-	(1,001)	103%
8701 Art and Music Fundraising	-	-	-	510	16,320	14,050	14,050	-	13,540	4%
8702 Measure B1 Parcel Tax	-	-	-	-	200,247	187,643	186,505	(1,138)	186,505	0%
8703 Measure A (2020) Parcel Tax	-	-	-	-	473,128	443,168	440,480	(2,688)	440,480	0%
8999 Uncategorized Revenue	-	-	507,188	507,188	-	-	-	-	(507,188)	
SUBTOTAL - Local Revenue	31,788	6,987	507,945	676,326	938,803	978,100	974,273	(3,826)	297,948	69%
Fundraising and Grants										
8801 Donations - Parents	-	-	-	-	500	-	-	-	-	

Academy of Alameda Middle
Income Statement
As of Mar FY2024

	Actual			YTD	Budget					
	Jan	Feb	Mar	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
8802 Donations - Private	-	-	-	1,505	3,685	4,194	4,194	-	2,689	36%
8803 Annual Fundraising (School-wide)	12,953	7,261	23,562	43,776	5,000	44,800	44,800	-	1,024	98%
8804 School Culture Fundraising	723	-	-	723	1,932	1,932	1,932	-	1,209	37%
SUBTOTAL - Fundraising and Grants	13,676	7,261	23,562	46,004	11,117	50,926	50,926	-	4,922	90%
TOTAL REVENUE	1,080,575	734,172	889,122	5,491,601	10,095,900	10,060,680	10,062,499	1,819	4,570,898	55%

Academy of Alameda Middle
Income Statement
As of Mar FY2024

		Actual			YTD	Budget					
		Jan	Feb	Mar	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
EXPENSES											
Compensation & Benefits											
Certificated Salaries											
1100	Teachers Salaries	209,634	210,836	210,286	1,682,889	2,444,340	2,273,671	2,273,671	-	590,781	74%
1101	Teacher - Stipends	318	618	318	3,790	15,300	17,340	17,340	-	13,550	22%
1103	Teacher - Substitute Pay	8,269	8,389	14,898	64,982	96,700	86,847	86,847	-	21,864	75%
1148	Teacher - Special Ed	6,988	6,988	6,988	55,904	75,387	75,387	75,387	-	19,484	74%
1200	Certificated Pupil Support Salaries	2,705	4,129	4,919	30,534	44,115	44,115	44,115	-	13,581	69%
1201	Certificated Pupil Support - School Psychologist	17,907	13,395	17,907	138,288	95,450	191,235	191,235	-	52,947	72%
1202	Certificated Pupil Support - Counselor	15,121	15,121	15,121	119,715	265,425	158,748	158,748	-	39,033	75%
1203	Certificated Pupil Support Salaries - Custom 3	10,602	10,950	11,009	88,627	130,954	129,689	129,689	-	41,061	68%
1300	Certificated Supervisor & Administrator Salaries	58,691	55,074	59,896	533,875	723,522	722,920	722,920	-	189,045	74%
1950	Other Cert - Instructional Coaches	45,007	45,007	45,007	359,800	492,006	518,326	518,326	-	158,526	69%
1980	Other Cert - Custom 5	-	4,513	-	4,513	-	-	-	-	(4,513)	
SUBTOTAL - Certificated Salaries		375,242	375,020	386,350	3,082,917	4,383,199	4,218,277	4,218,277	-	1,135,360	73%
Classified Salaries											
2100	Classified Instructional Aide Salaries	45,944	66,784	75,184	532,027	733,065	769,563	774,913	(5,350)	242,886	69%
2201	Classified Support - Restorative Justice coordinator	18,523	20,098	20,956	158,239	209,043	221,678	221,678	-	63,439	71%
2202	Classified Support - School Culture Coordinator	15,395	14,258	7,126	109,720	169,366	169,366	161,489	7,877	51,769	68%
2300	Classified Supervisor & Administrator Salaries	18,040	18,040	18,040	177,619	276,577	242,654	242,654	-	65,035	73%
2311	Classified Admin - After School Coordinator	-	-	-	-	75,176	-	-	-	-	
2400	Classified Clerical & Office Salaries	13,992	15,629	16,093	144,763	172,805	184,548	184,548	-	39,784	78%
2905	Other Classified - After School	25,136	34,700	40,101	282,943	371,902	405,775	406,344	(569)	123,401	70%
SUBTOTAL - Classified Salaries		137,030	169,509	177,499	1,405,311	2,007,935	1,993,584	1,991,626	1,958	586,315	71%
Employee Benefits											
3100	STRS	69,022	69,161	71,462	567,890	834,493	784,540	784,540	-	216,650	72%
3300	OASDI-Medicare-Alternative	16,044	18,381	19,163	152,354	218,039	218,543	218,394	150	66,040	70%
3400	Health & Welfare Benefits	54,432	71,384	60,396	534,877	705,350	716,000	716,000	-	181,123	75%
3500	Unemployment Insurance	17,411	18,587	19,307	126,221	125,171	131,529	131,529	-	5,308	96%
3600	Workers Comp Insurance	4,301	-	12,901	52,896	63,911	62,119	62,099	20	9,203	85%
3900	Other Employee Benefits	5,310	5,787	5,470	46,894	45,106	62,002	62,002	-	15,108	76%
SUBTOTAL - Employee Benefits		166,520	183,301	188,699	1,481,133	1,992,070	1,974,733	1,974,564	169	493,431	75%
Books & Supplies											
4200	Books & Other Reference Materials	1,357	571	2,963	69,512	42,840	67,000	69,513	(2,513)	1	100%
4315	Custodial Supplies	-	561	3,259	3,909	12,240	8,000	8,000	-	4,091	49%
4320	Educational Software	-	672	-	49,230	53,040	64,140	64,140	-	14,910	77%
4325	Instructional Materials & Supplies	1,974	1,264	1,028	31,868	30,000	34,100	34,100	-	2,232	93%
4326	Art & Music Supplies	929	49	1,711	9,351	12,240	12,240	12,240	-	2,889	76%
4330	Office Supplies	1,957	1,317	1,068	12,530	17,340	15,000	15,000	-	2,470	84%
4335	PE Supplies	-	-	-	7,457	12,240	12,240	12,240	-	4,783	61%
4340	Professional Development Supplies	374	308	118	2,053	3,060	5,000	5,000	-	2,947	41%
4345	Non Instructional Student Materials & Supplies	981	357	336	4,201	14,280	13,000	13,000	-	8,799	32%
4350	Uniforms	-	-	-	-	104	104	104	-	104	0%
4351	Yearbook	-	-	-	3,463	8,160	8,160	8,160	-	4,697	42%
4352	Afterschool Supplies	2,208	627	857	11,536	20,400	20,400	20,400	-	8,864	57%

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	Jan	Feb	Mar	Actual YTD	Approved	Previous	Current	Previous	Current	% Current
					Budget v1	Forecast	Forecast	Forecast	Forecast	Forecast
4353 Summerschool Supplies	-	-	-	6,869	10,000	10,000	10,000	-	3,131	69%
4354 Middle school Athletics	-	-	-	317	4,080	4,080	4,080	-	3,763	8%
4355 Org Culture supplies	137	-	4,224	8,911	9,000	9,000	9,000	-	89	99%
4360 Books and Supplies - Sped	-	-	26	2,183	1,500	2,500	2,500	-	317	87%
4410 Classroom Furniture, Equipment & Supplies	149	158	11	9,948	11,220	11,220	11,220	-	1,272	89%
4420 Computers: individual items less than \$5k	2,672	297	387	86,699	24,000	129,200	129,200	-	42,501	67%
4423 Additional Technology	4,455	578	1,227	8,780	109,455	9,180	9,180	-	400	96%
4430 Non Classroom Related Furniture, Equipment & Supplies	73	73	409	5,714	8,160	8,160	8,160	-	2,446	70%
4700 Food	1,972	904	-	12,770	15,300	15,300	15,300	-	2,530	83%
4720 Other Food	841	842	113	4,728	9,690	9,000	9,000	-	4,272	53%
SUBTOTAL - Books and Supplies	20,079	8,578	17,736	352,029	428,349	467,024	469,537	(2,513)	117,508	75%
Services & Other Operating Expenses										
5210 Conference Fees	10,104	399	13,806	34,868	24,627	24,732	38,887	(14,156)	4,019	90%
5220 Travel and Lodging	-	3,000	-	17,402	21,420	21,420	21,420	-	4,018	81%
5305 Dues & Membership - Professional	-	-	-	8,910	9,091	9,091	9,091	-	181	98%
5310 Subscriptions	462	35	-	60,196	25,962	65,267	65,267	-	5,071	92%
5400 Insurance	8,140	-	16,280	91,051	103,553	103,553	103,553	-	12,502	88%
5510 Utilities - Gas and Electric	-	-	-	172	1,020	1,020	1,020	-	848	17%
5515 Janitorial, Gardening Services & Supplies	36,354	848	13,701	145,111	159,854	166,614	166,614	-	21,503	87%
5525 Utilities - Waste	3,888	3,888	3,888	37,622	36,700	41,180	41,180	-	3,558	91%
5605 Equipment Leases	3,711	708	-	15,490	20,400	22,800	22,800	-	7,310	68%
5611 Prop 39 Related Costs	-	33,211	-	116,144	171,701	198,732	198,732	-	82,588	58%
5615 Repairs and Maintenance - Building	-	-	-	10,508	12,000	12,000	12,000	-	1,492	88%
5617 Repairs and Maintenance - Other Equipment	-	-	-	1,411	24,040	28,040	28,040	-	26,629	5%
5803 Accounting Fees	1,632	70	-	1,922	3,060	220	1,922	(1,702)	-	100%
5804 Internal Audit & Accounting support	7,295	(2,798)	-	14,589	17,810	18,987	18,987	-	4,398	77%
5805 Administrative Fees	354	-	-	824	1,376	1,618	1,618	-	794	51%
5809 Banking Fees	90	81	94	1,463	3,570	1,700	1,700	-	237	86%
5812 Business Services	16,983	16,688	16,688	150,529	200,000	200,000	200,000	-	49,471	75%
5815 Consultants - Instructional	4,000	-	-	16,310	11,000	23,310	23,310	-	7,000	70%
5818 Coaching	-	23,850	-	47,700	25,000	25,000	47,700	(22,700)	-	100%
5819 School Culture Initiatives	796	(36)	149	9,578	13,220	13,220	13,220	-	3,642	72%
5820 Consultants - Non Instructional - Custom 1	2,333	1,160	2,344	9,073	10,200	10,200	10,900	(700)	1,827	83%
5824 District Oversight Fees	-	53,522	-	107,044	243,105	214,087	214,087	-	107,043	50%
5828 Translators	645	-	73	1,462	5,100	5,100	5,100	-	3,638	29%
5830 Field Trips Expenses	-	21,331	-	42,711	52,900	101,300	101,300	-	58,589	42%
5833 Fines and Penalties	-	-	-	-	1,530	204	204	-	204	0%
5834 Afterschool & Summer Services	668	668	98	10,052	4,080	12,216	12,216	-	2,164	82%
5836 Fingerprinting	205	284	-	7,361	1,530	8,000	8,000	-	639	92%
5839 Fundraising Expenses	-	2,750	513	3,513	2,040	2,040	3,512	(1,472)	(1)	100%
5845 Legal Fees	5,762	12,692	6,005	60,298	45,900	60,000	60,000	-	(298)	100%
5846 Loan and Financing Fees	-	-	-	-	255	255	255	-	255	0%
5848 Licenses and Other Fees	-	-	-	-	1,316	1,316	1,316	-	1,316	0%
5851 Marketing and Student Recruiting	24,302	30,319	6,500	183,008	188,000	187,660	192,628	(4,968)	9,620	95%
5857 Payroll Fees	(1,859)	(1,012)	(803)	(11,639)	5,000	(10,657)	(11,639)	982	-	100%
5860 Printing and Reproduction	1,328	578	142	6,588	9,180	7,140	7,140	-	552	92%
5861 Prior Yr Exp (not accrued)	-	-	-	6,588	10,000	12,480	13,500	-	1,020	92%
5863 Professional Development	14,500	(6,500)	-	25,144	40,000	40,000	40,000	-	14,856	63%
5866 Sped Tuition & Fees	-	5,940	7,940	13,880	-	-	-	-	(13,880)	

Academy of Alameda Middle
Income Statement
As of Mar FY2024

	Actual			YTD	Budget						
	Jan	Feb	Mar		Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs.	Current Forecast	% Current Forecast
									Current Forecast	Remaining	Spent
5869 Special Education Contract Instructors	9,427	(27)	11,921	65,246	28,560	118,000	118,000	-	52,754	55%	
5875 Staff Recruiting	1,105	299	-	17,486	13,260	16,700	17,486	(786)	0	100%	
5880 Student Health Services	91	324	102	7,019	10,200	10,000	10,000	-	2,981	70%	
5881 Student Information System	-	-	225	225	11,220	7,424	7,424	-	7,199	3%	
5884 Substitutes	20,615	11,317	14,493	110,596	93,500	128,000	128,000	-	17,404	86%	
5887 Technology Services	-	-	11,742	46,970	55,464	52,068	52,068	-	5,098	90%	
5898 Bad Debt Expense	-	-	-	-	306	306	306	-	306	0%	
5899 Miscellaneous Operating Expenses	-	370	-	370	5,610	2,000	2,000	-	1,630	19%	
5900 Communications	-	-	-	-	2,040	-	-	-	-	-	
5915 Postage and Delivery	67	-	-	67	510	510	510	-	443	13%	
5920 Communications - Telephone & Fax	-	-	-	-	102	102	102	-	102	0%	
SUBTOTAL - Services & Other Operating Exp.	172,997	213,958	125,901	1,500,755	1,726,312	1,965,975	2,011,477	(45,502)	510,721	75%	
Capital Outlay & Depreciation											
6900 Depreciation	961	961	961	8,651	11,300	15,173	13,923	1,250	5,271	62%	
SUBTOTAL - Capital Outlay & Depreciation	961	961	961	8,651	11,300	15,173	13,923	1,250	5,271	62%	
Other Outflows											
7999 Uncategorized Expense	100	5,104	30,210	38,711	-	-	-	-	(38,711)		
SUBTOTAL - Other Outflows	100	5,104	30,210	38,711	-	-	-	-	(38,711)		
TOTAL EXPENSES	872,928	956,431	927,356	7,869,508	10,549,165	10,634,765	10,679,403	(44,638)	2,809,895	74%	

Academy of Alameda Middle
Balance Sheet
As of Mar FY2024

	Jun FY23		Mar FY24		Projected Jun FY24		
	Academy of Alameda Middle	Total	Academy of Alameda Middle	Total	Academy of Alameda Middle	Academy of Alameda Elementary	Total
ASSETS							
Cash Balance	1,716,010	1,716,010	140,131	140,131	916,507	(14,148)	902,358
Accounts Receivable	1,860,006	1,860,006	498,975	498,975	981,044	-	981,044
Investments	2,282,361	2,282,361	2,321,024	2,321,024	2,321,024	-	2,321,024
Other Current Assets	100,613	100,613	10,995	10,995	-	-	-
Fixed Assets	86,602	86,602	77,951	77,951	72,679	-	72,679
TOTAL ASSETS	6,045,592	6,045,592	3,049,076	3,049,076	4,291,254	(14,148)	4,277,106
LIABILITIES & EQUITY							
Accounts Payable	181,994	181,994	57,625	57,625	38,389	-	38,389
Other Current Liabilities	761,798	761,798	214,664	214,664	214,006	-	214,006
Summer Holdback	90,161	90,161	143,010	143,010	143,010	-	143,010
Deferred Revenue	848,669	848,669	848,715	848,715	349,715	-	349,715
Beginning Net Assets	4,479,399	4,479,399	4,162,970	4,162,970	4,162,970	-	4,162,970
Net Income (Loss) to Date	(316,430)	(316,430)	(2,377,907)	(2,377,907)	(616,835)	(14,148)	(630,983)
TOTAL LIABILITIES & EQUITY	6,045,592	6,045,592	3,049,076	3,049,076	4,291,254	(14,148)	4,277,106

Academy of Alameda Middle
Monthly Cash Forecast
As of Mar FY2024

	2023-24												Forecast	Remaining Balance
	Actuals & Forecast													
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Actuals	Dec Actuals	Jan Actuals	Feb Actuals	Mar Actuals	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	4,016,291	4,240,765	3,498,302	3,099,382	3,864,436	2,622,499	2,318,090	2,648,245	2,416,368	1,940,413	2,844,613	2,675,894		
REVENUE														
LCFF Entitlement	-	271,529	412,579	833,968	234,862	422,929	833,968	611,419	249,875	1,065,717	424,384	776,887	6,769,076	630,959
Federal Revenue	-	-	-	-	-	-	72,895	6,744	39,492	326,280	118,743	55,137	669,258	49,968
Other State Revenue	53	20,528	20,528	211,941	48,107	179,597	128,249	101,761	68,248	352,192	87,073	297,675	1,598,965	83,015
Other Local Revenue	11,030	22,683	22,765	44,591	20,047	8,490	31,788	6,987	7,945	68,077	42,372	669,357	974,273	18,142
Fundraising & Grants	-	30	430	380	45	620	13,676	7,261	23,562	(10,710)	7,816	7,816	50,926	-
TOTAL REVENUE	11,083	314,770	456,302	1,090,880	303,061	611,636	1,080,575	734,172	389,122	1,801,557	680,387	1,806,871	10,062,499	782,084
EXPENSES														
Certificated Salaries	69,463	375,809	370,778	375,219	375,559	379,478	375,242	375,020	386,350	387,752	373,804	373,804	4,218,277	-
Classified Salaries	77,067	151,464	176,216	180,082	155,815	180,628	137,030	169,509	177,499	191,714	197,300	197,300	1,991,626	-
Employee Benefits	91,095	156,092	178,656	173,594	156,899	186,277	166,520	183,301	188,699	151,908	165,281	165,281	1,974,564	10,961
Books & Supplies	119,013	74,659	36,077	34,231	17,310	24,346	20,079	8,578	17,736	87,384	15,062	15,062	469,537	-
Services & Other Operating Expenses	124,731	187,243	155,797	173,808	181,886	164,435	172,997	213,958	125,901	193,433	107,007	210,212	2,011,407	-
Capital Outlay & Depreciation	-	-	-	-	-	5,768	961	961	961	2,951	1,160	1,160	13,923	-
Other Outflows	48	468	1,330	(598,548)	600,000	-	100	5,104	30,210	(38,711)	-	-	-	-
TOTAL EXPENSES	481,417	945,734	918,855	338,387	1,487,470	940,932	872,928	956,431	927,356	976,432	859,614	962,819	10,679,334	10,961
Operating Cash Inflow (Outflow)	(470,334)	(630,964)	(462,553)	752,493	(1,184,408)	(329,296)	207,647	(222,259)	(538,234)	825,125	(179,228)	844,052	(616,835)	771,123
Accounts Receivable	1,219,479	(107)	39,376	28,184	-	-	72,142	(34,709)	36,666	109,744	2,491	187,779		
Investments	(17,920)	-	-	(20,743)	-	-	-	-	-	-	-	-		
Other Current Assets	100,613	-	-	-	-	-	-	-	(10,995)	10,995	-	-		
Fixed Assets	-	-	-	-	-	5,768	961	961	961	2,951	1,160	1,160		
Accounts Payable	(50,980)	(130,284)	17,427	(17,427)	280	427	31,552	6,294	18,341	(43,911)	6,857	6,857		
Other Current Liabilities	(466,685)	-	(10,538)	4,608	(75,458)	940	-	-	-	(658)	-	-		
Summer Holdback	(89,746)	18,892	17,367	17,940	17,650	17,753	17,853	17,835	17,305	-	-	-		
Deferred Revenue	46	-	-	-	-	-	-	-	-	(46)	-	(498,955)		
Ending Cash	4,240,765	3,498,302	3,099,382	3,864,436	2,622,499	2,318,090	2,648,245	2,416,368	1,940,413	2,844,613	2,675,894	3,216,788		

Academy of Alameda Middle
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4	Assumptions
	2023-24	2024-25	2025-26	2026-27	
SUMMARY					
Revenue					
LCFF Entitlement	6,769,076	7,220,856	7,815,787	8,324,368	
Federal Revenue	669,258	291,433	312,978	328,204	
Other State Revenues	1,598,965	1,713,014	1,525,961	1,582,225	
Local Revenues	974,273	951,776	1,002,701	1,029,038	
Fundraising and Grants	50,926	6,126	50,926	6,126	
Total Revenue	10,062,499	10,183,205	10,708,352	11,269,961	
Expenses					
Compensation and Benefits	8,184,467	8,452,565	8,631,229	8,813,876	
Books and Supplies	469,537	396,740	394,275	391,960	
Services and Other Operating Expenditures	2,011,476	1,873,741	1,945,423	1,968,686	
Depreciation	13,923	10,258	10,258	10,256	
Other Outflows	-	-	-	-	
Total Expenses	10,679,403	10,733,304	10,981,185	11,184,778	
Operating Income	(616,904)	(550,099)	(272,832)	85,183	
Fund Balance					
Beginning Balance (Unaudited)	4,129,769	3,546,066	2,995,967	2,723,134	
Audit Adjustment	33,201				
Beginning Balance (Audited)	4,162,970	3,546,066	2,995,967	2,723,134	
Operating Income	(616,904)	(550,099)	(272,832)	85,183	
Ending Fund Balance	3,546,066	2,995,967	2,723,134	2,808,317	
Total Revenue Per ADA	17,398	16,846	16,809	17,115	
Total Expenses Per ADA	18,465	17,756	17,238	16,986	
Operating Income Per ADA	(1,067)	(910)	(428)	129	
Fund Balance as a % of Expenses	33%	28%	25%	25%	

Academy of Alameda Middle
Multi-year Projection
As of Mar FY2024

	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Assumptions
Key Assumptions					
Enrollment Breakdown					
TK	-	24	20	20	
K	50	52	52	52	
1	50	52	52	52	
2	50	52	52	52	
3	48	52	52	52	
4	51	52	52	52	
5	52	52	52	52	
6	107	102	115	120	
7	87	117	115	130	
8	127	95	123	123	
Total Enrolled	622	650	685	705	
ADA %					
K-3	93.6%	93.0%	93.0%	93.4%	
4-6	93.1%	93.0%	93.0%	93.4%	
7-8	92.3%	93.0%	93.0%	93.4%	
Average ADA %	93.0%	93.0%	93.0%	93.4%	
ADA					
K-3	185	216	212	213	
4-6	195	192	204	209	
7-8	198	197	221	236	
Total ADA	578	605	637	658	
Demographic Information					
CALPADS Enrollment (for unduplicated % calc)	620	650	685	705	
# Unduplicated (CALPADS)	384	403	425	437	
# Free & Reduced Lunch (CALPADS)	359	376	396	408	
# ELL (CALPADS)	79	83	87	90	
New Students	15	30	35	20	
School Information					
FTE's	85.7	88.8	88.8	88.8	
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 Mar FY2024

		Year 1	Year 2	Year 3	Year 4	Assumptions
		2023-24	2024-25	2025-26	2026-27	
REVENUE						
LCFF Entitlement						
8011	Charter Schools General Purpose Entitlement - State Aid	2,677,230	2,911,641	3,150,562	3,352,314	
8012	Education Protection Account Entitlement	1,418,423	1,515,010	1,720,563	1,928,382	
8096	Charter Schools in Lieu of Property Taxes	2,673,423	2,794,205	2,944,662	3,043,672	
SUBTOTAL - LCFF Entitlement		6,769,076	7,220,856	7,815,787	8,324,368	
Federal Revenue						
8181	Special Education - Entitlement	80,930	96,918	109,532	119,228	PY ADA x \$143.32
8182	Special Education Reimbursement	7,101	7,865	8,889	9,675	Federal ERMHS RC 3327. (\$11.63/PY ADA)
8291	Title I	141,918	148,639	156,545	161,289	
8292	Title II	18,012	18,012	18,012	18,012	
8293	Title III	10,000	10,000	10,000	10,000	
8294	Title IV	10,000	10,000	10,000	10,000	
8299	All Other Federal Revenue	401,297	-	-	-	
SUBTOTAL - Federal Revenue		669,258	291,433	312,978	328,204	
Other State Revenue						
8319	Other State Apportionments - Prior Years	39,587	-	-	-	
8381	Special Education - Entitlement (State)	443,081	532,099	606,339	647,346	FY24 765.79/CY ADA. Admin fee 6%, 2.25% set aside fee
8382	Special Education Reimbursement (State)	43,398	48,005	54,188	58,985	
8550	Mandated Cost Reimbursements	11,158	11,515	12,364	13,435	
8560	State Lottery Revenue	150,417	157,213	165,678	171,249	
8590	All Other State Revenue	339,310	339,310	24,394	-	
8591	Prop 28 Arts & Music in Schools	91,150	101,652	106,538	112,253	
8593	ELO-Program (2600)	366,451	408,806	442,046	464,543	
8595	Afterschool (ASES)	114,414	114,414	114,414	114,414	
SUBTOTAL - Other State Revenue		1,598,965	1,713,014	1,525,961	1,582,225	
Local Revenue						
8639	All Other Sales	1,284	1,284	1,284	1,284	
8660	Interest	71	71	71	71	
8662	Net Increase (Decrease)	44,000	44,000	44,000	44,000	LAIF interest
8676	After School Program Revenue	217,700	227,500	239,750	246,750	
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	28,863	-	-	-	
8701	Art and Music Fundraising	14,050	14,050	14,050	14,050	Disneyland fundraising + general Band/Music
8702	Measure B1 Parcel Tax	186,505	185,483	196,987	202,740	renewed March 2024, ends June 2034
8703	Measure A (2020) Parcel Tax	440,480	438,068	465,238	478,823	renewed March 2024, ends June 2034
SUBTOTAL - Local Revenue		974,273	951,776	1,002,701	1,029,038	
Fundraising and Grants						
8802	Donations - Private	4,194	4,194	4,194	4,194	Keep annual fundraising at 5K for outyears?

Academy of Alameda Middle
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4	Assumptions
	2023-24	2024-25	2025-26	2026-27	
8803 Annual Fundraising (School-wide)	44,800	-	44,800	-	
8804 School Culture Fundraising	1,932	1,932	1,932	1,932	
SUBTOTAL - Fundraising and Grants	50,926	6,126	50,926	6,126	
TOTAL REVENUE	10,062,499	10,183,205	10,708,352	11,269,961	

Academy of Alameda Middle
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4	Assumptions
	2023-24	2024-25	2025-26	2026-27	
EXPENSES					
Compensation & Benefits					
Certificated Salaries					
1100 Teachers Salaries	2,273,671	2,409,308	2,457,494	2,506,644	
1101 Teacher - Stipends	17,340	17,687	18,041	18,401	
1103 Teacher - Substitute Pay	86,847	86,017	87,737	89,492	
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	191,235	195,060	198,961	202,940	
1202 Certificated Pupil Support - Counselor	158,748	161,923	165,161	168,464	
1203 Certificated Pupil Support Salaries - Custom 3	129,689	118,347	120,714	123,129	
1300 Certificated Supervisor & Administrator Salaries	722,920	741,841	760,679	780,055	
1950 Other Cert - Instructional Coaches	518,326	447,799	456,755	465,890	
SUBTOTAL - Certificated Salaries	4,218,277	4,299,874	4,389,873	4,481,833	
Classified Salaries					
2100 Classified Instructional Aide Salaries	774,913	807,345	823,492	839,962	
2201 Classified Support - Restorative Justice coordinator	221,678	129,028	131,608	134,241	
2202 Classified Support - School Culture Coordinator	161,489	177,754	181,309	184,935	
2300 Classified Supervisor & Administrator Salaries	242,654	216,933	221,272	225,697	
2400 Classified Clerical & Office Salaries	184,548	229,918	234,516	239,207	
2905 Other Classified - After School	406,344	504,558	514,649	524,942	
SUBTOTAL - Classified Salaries	1,991,626	2,065,535	2,106,846	2,148,983	
Employee Benefits					
3100 STRS	784,540	783,521	799,191	815,175	
3300 OASDI-Medicare-Alternative	218,394	230,144	234,606	239,160	
3400 Health & Welfare Benefits	716,000	821,425	846,068	871,450	
3500 Unemployment Insurance	131,529	125,171	125,171	125,171	
3600 Workers Comp Insurance	62,099	63,654	64,967	66,308	
3900 Other Employee Benefits	62,002	63,242	64,507	65,797	
SUBTOTAL - Employee Benefits	1,974,564	2,087,156	2,134,509	2,183,060	
Books & Supplies					
4200 Books & Other Reference Materials	69,513	52,270	53,315	54,382	
4315 Custodial Supplies	8,000	8,160	8,323	8,490	
4320 Educational Software	64,140	61,322	62,548	63,799	
4325 Instructional Materials & Supplies	34,100	30,202	30,806	31,422	
4326 Art & Music Supplies	12,240	12,485	12,734	12,989	
4330 Office Supplies	15,000	15,300	15,606	15,918	
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	13,000	13,260	13,525	13,796	
4350 Uniforms	104	106	108	110	

Academy of Alameda Middle
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4	Assumptions
	2023-24	2024-25	2025-26	2026-27	
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	2,500	2,550	2,601	2,653	
4410 Classroom Furniture, Equipment & Supplies	11,220	11,444	11,673	11,907	
4420 Computers: individual items less than \$5k	129,200	76,910	68,048	59,209	
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	9,000	9,180	9,364	9,551	
SUBTOTAL - Books and Supplies	469,537	396,740	394,275	391,960	
Services & Other Operating Expenses					
5210 Conference Fees	38,887	24,579	25,071	25,572	
5220 Travel and Lodging	21,420	10,710	10,924	11,143	
5305 Dues & Membership - Professional	9,091	9,273	9,458	9,647	
5310 Subscriptions	65,267	66,623	68,045	69,416	
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	166,614	169,947	173,346	176,813	
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	198,732	202,706	206,760	210,896	District Technology costs + Utilities + Cleaning
5615 Repairs and Maintenance - Building	12,000	12,240	12,485	12,734	
5617 Repairs and Maintenance - Other Equipment	28,040	2,081	2,122	2,165	
5803 Accounting Fees	1,922	1,960	2,000	2,040	
5804 Internal Audit & Accounting support	18,987	19,335	19,689	20,051	
5805 Administrative Fees	1,618	1,651	1,684	1,717	
5809 Banking Fees	1,700	1,734	1,769	1,804	
5812 Business Services	200,000	200,000	200,000	200,000	
5815 Consultants - Instructional	23,310	9,040	9,221	9,405	
5818 Coaching	47,700	15,000	15,300	15,606	
5819 School Culture Initiatives	13,220	13,484	13,754	14,029	
5820 Consultants - Non Instructional - Custom 1	10,900	11,712	11,946	12,185	
5824 District Oversight Fees	214,087	234,692	253,211	276,844	Prior year (3% of LCFF)
5828 Translators	5,100	5,202	5,306	5,412	
5830 Field Trips Expenses	101,300	50,490	103,300	52,530	
5833 Fines and Penalties	204	208	212	216	
5834 Afterschool & Summer Services	12,216	12,460	12,709	12,963	
5836 Fingerprinting	8,000	8,160	8,323	8,490	
5839 Fundraising Expenses	3,512	3,582	3,654	3,727	
5845 Legal Fees	60,000	61,200	62,424	63,672	
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	192,628	193,881	197,708	201,612	

Academy of Alameda Middle
Multi-year Projection
As of Mar FY2024

	Year 1	Year 2	Year 3	Year 4	Assumptions
	2023-24	2024-25	2025-26	2026-27	
5857 Payroll Fees	(11,639)	(11,872)	(12,109)	(12,352)	
5860 Printing and Reproduction	7,140	7,283	7,428	7,577	
5861 Prior Yr Exp (not accrued	13,500	10,000	10,200	10,404	
5863 Professional Development	40,000	40,800	34,591	57,977	
5869 Special Education Contract Instructors	118,000	120,360	122,767	125,223	
5875 Staff Recruiting	17,486	17,836	18,192	18,556	
5880 Student Health Services	10,000	10,200	10,404	10,612	
5881 Student Information System	7,424	7,572	7,723	7,878	
5884 Substitutes	128,000	80,000	81,600	83,232	
5887 Technology Services	52,068	73,109	54,172	55,255	
5898 Bad Debt Expense	306	312	318	325	
5899 Miscellaneous Operating Expenses	2,000	2,040	2,081	2,122	
5915 Postage and Delivery	510	520	531	541	
5920 Communications - Telephone & Fax	102	104	106	108	
SUBTOTAL - Services & Other Operating Exp.	2,011,476	1,873,741	1,945,423	1,968,686	
Depreciation Expense					
6900 Depreciation	13,923	10,258	10,258	10,256	
SUBTOTAL - Depreciation Expense	13,923	10,258	10,258	10,256	
Other Outflows					
SUBTOTAL - Other Outflows	-	-	-	-	
TOTAL EXPENSES	10,679,403	10,733,304	10,981,185	11,184,778	