

Academy of Alameda FY24 Financial Update

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MAY 2024



1. FY23-24 Financial Update
2. FY25 Budget Planning + Benchmarking
3. Exhibits

FY24 Financial Update

May 2024



AOA FY24 March Forecast

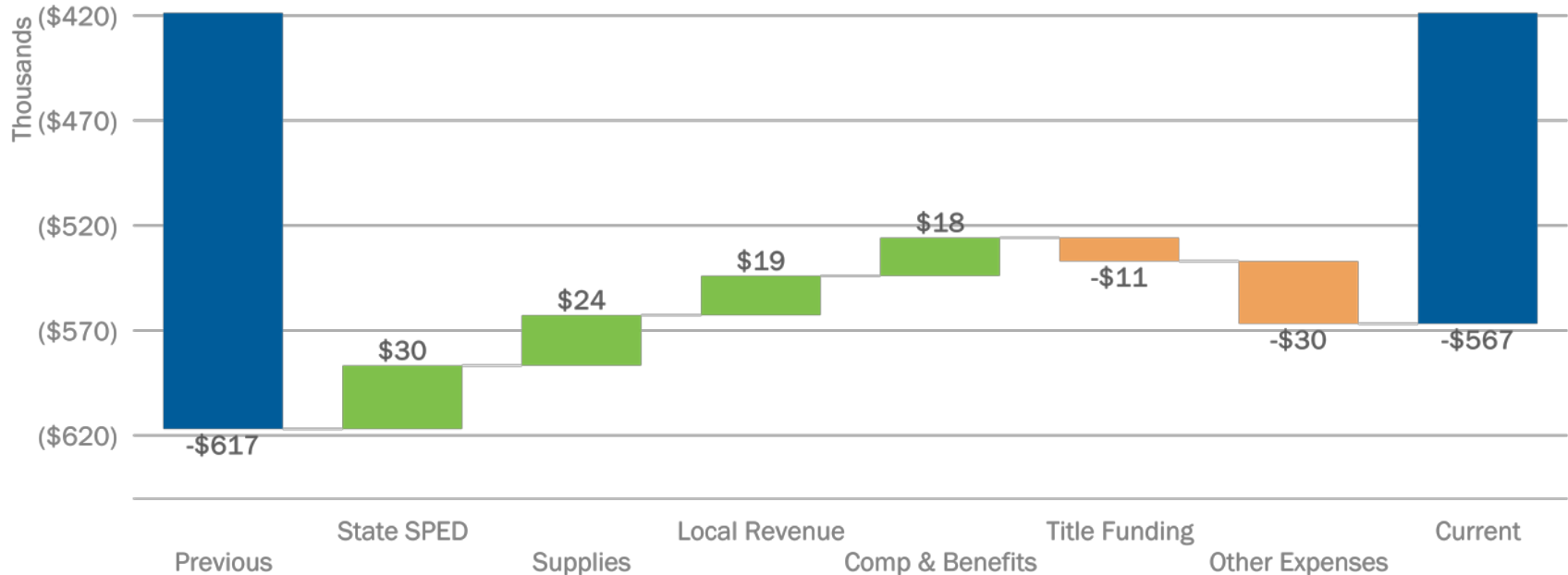


Net income -566k, increase 50k vs. previous forecast

		2023-24	2023-24	2023-24	Variance
		Original Budget	Previous Forecast	Current Forecast	March v Current
Revenue	LCOFF Entitlement	6,931,522	6,769,076	6,769,076	-
	Federal Revenue	662,405	669,258	658,004	(11,254)
	Other State Revenues	1,552,053	1,598,965	1,629,176	30,211
	Local Revenues	938,803	974,273	992,973	18,700
	Fundraising and Grants	11,117	50,926	50,926	-
	Total Revenue	10,095,900	10,062,499	10,100,156	37,657
Expenses	Compensation and Benefits	8,383,204	8,184,467	8,166,251	18,216
	Books and Supplies	428,349	469,537	445,546	23,991
	Services and Other Operating	1,726,312	2,011,476	2,041,190	(29,713)
	Depreciation	11,300	13,923	13,923	-
	Other Outflows	-	-	-	-
	Total Expenses	10,549,165	10,679,403	10,666,909	12,494
	Operating Income	(453,265)	(616,904)	(566,753)	50,150
	Beginning Balance (Audited)	4,065,306	4,162,970	4,162,970	-
	Operating Income	(453,265)	(616,904)	(566,753)	50,150
Ending Fund Balance (incl. Depreciation)		3,612,041	3,546,066	3,596,216	50,150
Ending Fund Balance as % of Expenses		34.2%	33.2%	33.7%	0.5%

AOA FY24 March Forecast

Net income -567k, increase 50k vs. previous forecast

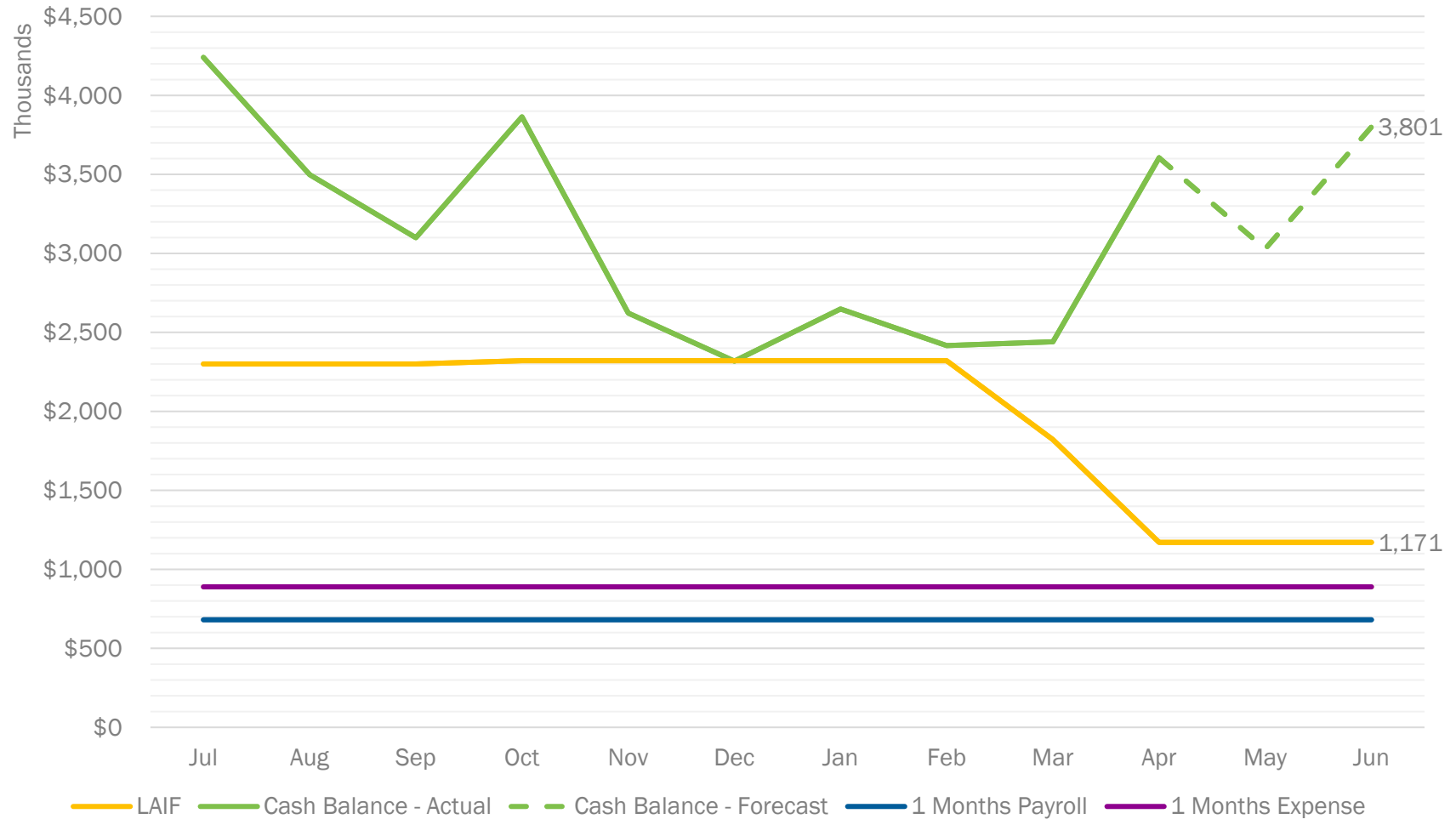


CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	(616,904)	
State SPED	30,211	March P-1 Apportionment Rates updated
Supplies	23,991	Adjustment of computers and education software assumptions
Local Revenue	18,700	LAIF Interest
Comp & Benefits	18,216	Adjustment of Aide Salary assumptions based on FTE
Title Funding	(11,254)	Revised apportionment
Other Expenses	(29,713)	Increased insurance and legal fees (Larson Communications retainer)
Current	(566,753)	

Projected Cash Balance



Projected ending cash balance 3.8M



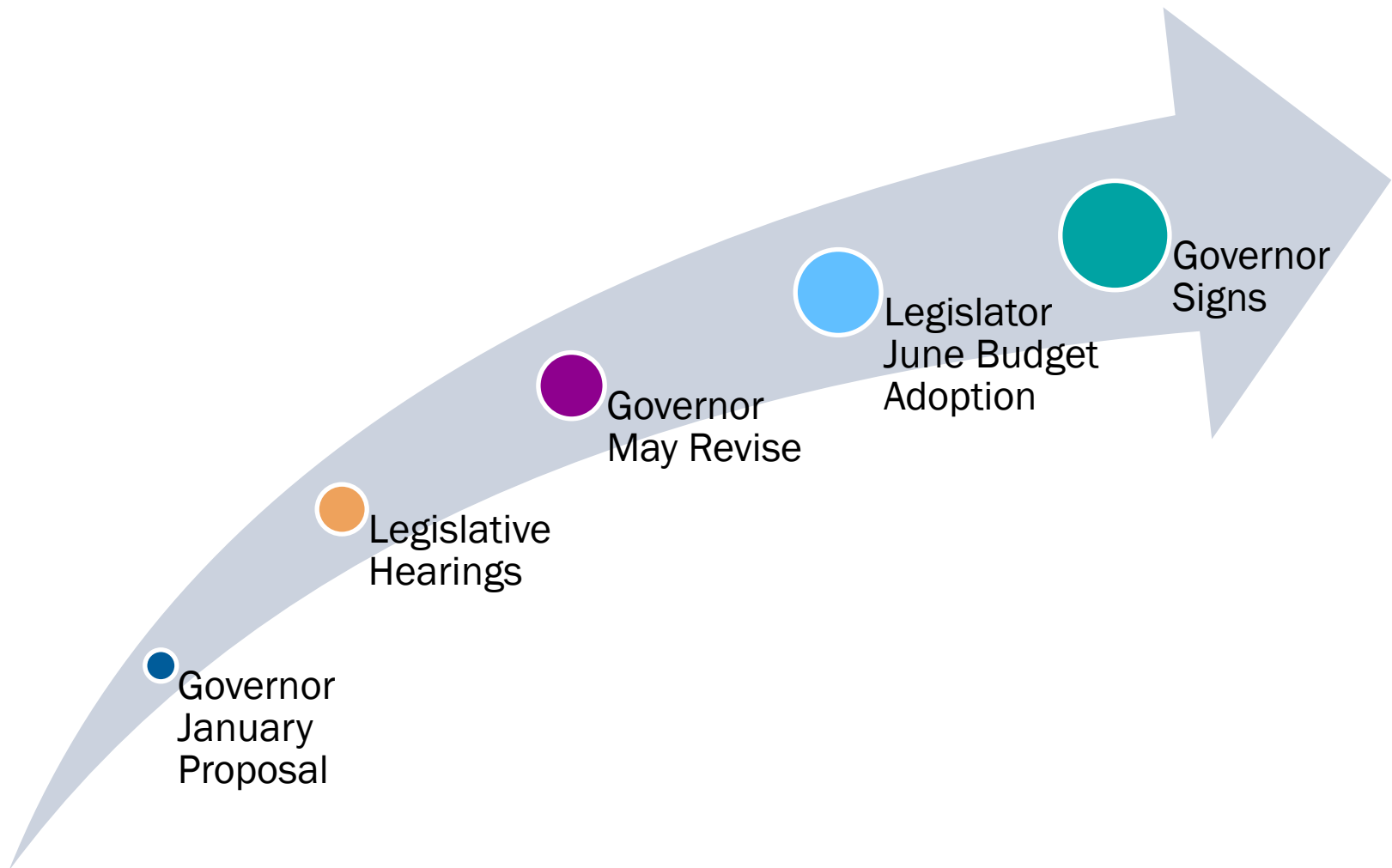
FY25 Budget Planning

May 2024



State Budget Process

Iterative process with many changes to Governor's Proposal



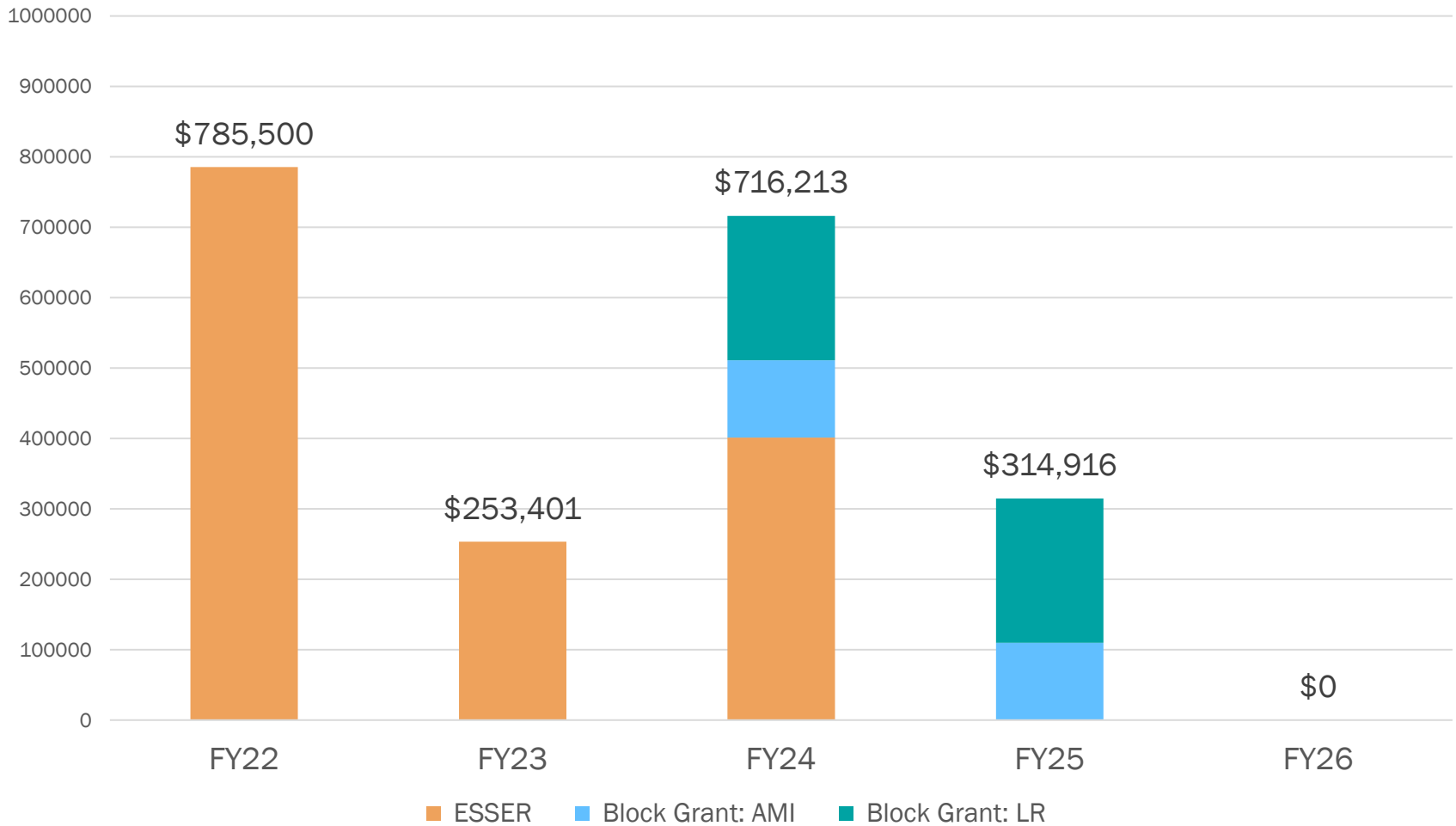
	2023-24	2024-25	2025-26	2026-27
	Current Forecast	Projected Budget	Projected Budget	Projected Budget
Total Revenue	10,100,156	10,138,493	10,696,995	11,244,445
Total Expenses	10,665,219	10,826,016	11,084,979	11,290,621
Operating Income	(565,063)	(687,523)	(272,832)	(46,176)
Assumptions				
TK	-	24	20	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%

-46k Net income and 21% of fund balance by FY27

		2023-24	2024-25	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	658,004	272,965	286,603	297,085
	Other State Revenues	1,629,176	1,674,670	1,528,879	1,575,727
	Local Revenues	992,973	963,876	1,014,801	1,041,138
	Fundraising and Grants	50,926	6,126	50,926	6,126
	Total Revenue	10,100,156	10,138,493	10,696,995	11,244,445
Expenses	Compensation and Benefits	8,166,251	8,571,572	8,752,589	8,937,635
	Books and Supplies	445,546	376,340	373,467	370,736
	Services and Other Operating	2,039,500	1,867,846	1,948,666	1,971,993
	Depreciation	13,923	10,258	10,258	10,256
	Other Outflows	-	-	-	-
	Total Expenses	10,665,219	10,826,016	11,084,979	11,290,621
	Operating Income	(565,063)	(687,523)	(387,984)	(46,176)
	Beginning Balance (Audited)	4,162,970	3,597,906	2,910,383	2,522,399
	Operating Income	(565,063)	(687,523)	(387,984)	(46,176)
Ending Fund Balance (incl. Depreciation)		3,597,906	2,910,383	2,522,399	2,476,223
Ending Fund Balance as % of Expenses		33.7%	26.9%	22.8%	21.9%

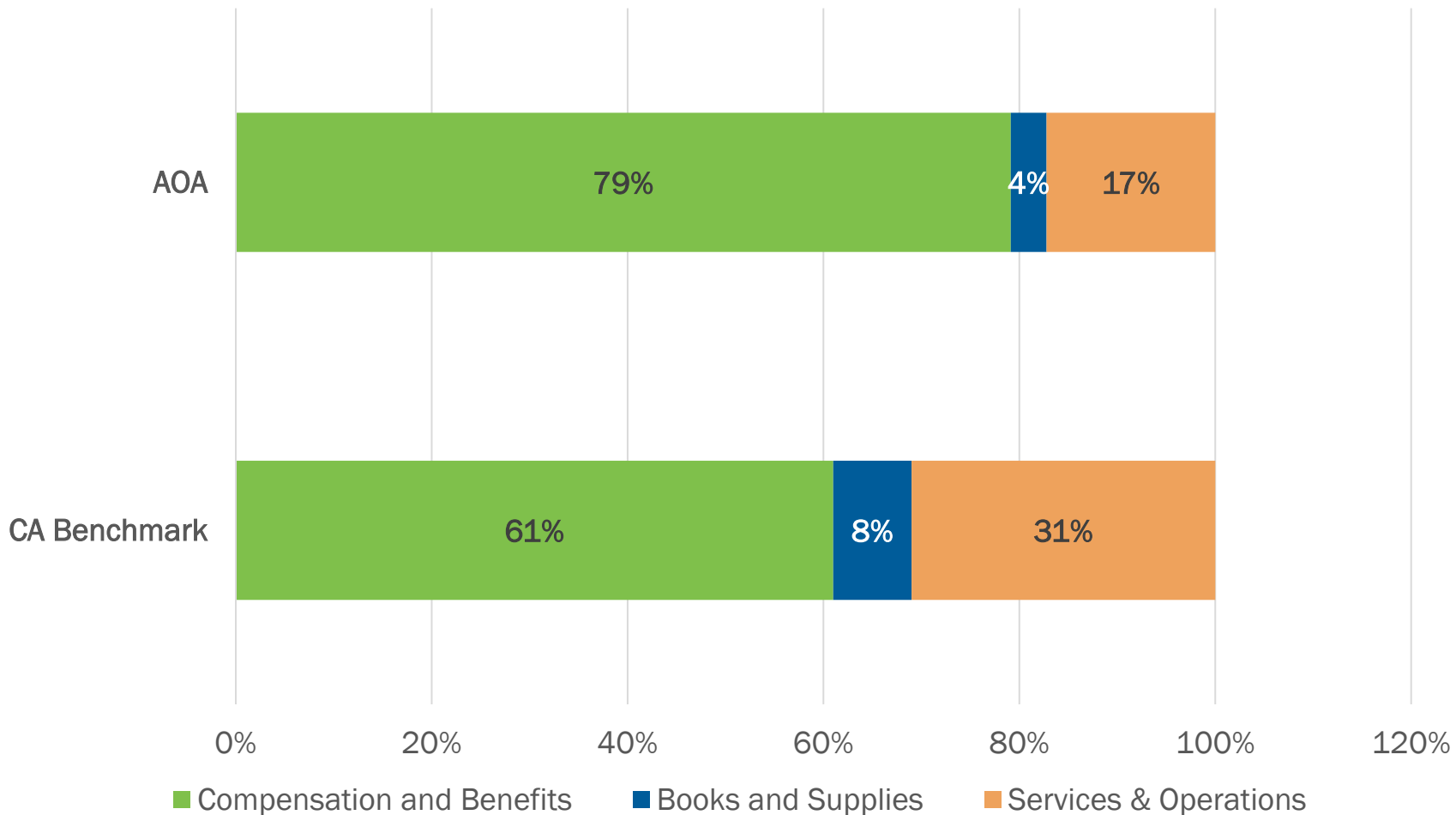
Ending One Time Funds

One time federal & State funding ENDS FY26 = \$2M total



Expense Breakdown: AOA vs. CA Benchmark

AOA spends 18% more in payroll than average CA school (\$2.38M)



Exhibits



Academy of Alameda Middle
Income Statement
As of Apr FY2024

	Actual			YTD	Budget					
	Feb	Mar	Apr		Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining
SUMMARY										
Revenue										
LCFF Entitlement	611,419	249,875	933,059	4,804,188	6,931,522	6,769,076	6,769,076	-	1,964,888	71%
Federal Revenue	6,744	39,492	138,518	257,649	662,405	669,258	658,004	(11,254)	400,355	39%
Other State Revenues	101,761	107,782	151,196	969,741	1,552,053	1,598,965	1,629,176	30,211	659,435	60%
Local Revenues	6,987	7,715	853,324	1,052,737	938,803	974,273	992,973	18,700	(59,764)	106%
Fundraising and Grants	7,261	23,792	2,630	48,864	11,117	50,926	50,926	-	2,062	96%
Total Revenue	734,172	428,656	2,078,727	7,133,179	10,095,900	10,062,499	10,100,156	37,657	2,966,976	71%
Expenses										
Compensation and Benefits	727,830	759,844	804,156	6,780,813	8,383,204	8,184,467	8,166,251	18,216	1,385,438	83%
Books and Supplies	8,578	20,792	23,235	378,320	428,349	469,537	445,546	23,991	67,226	85%
Services and Other Operating Expenditures	218,955	145,498	111,337	1,631,689	1,726,312	2,011,476	2,041,190	(29,713)	409,500	80%
Depreciation	961	961	961	9,613	11,300	13,923	13,923	-	4,310	69%
Other Outflows	107	261	30,732	34,497	-	-	-	-	(34,497)	
Total Expenses	956,431	927,356	970,421	8,834,932	10,549,165	10,679,403	10,666,909	12,494	1,831,977	83%
Operating Income	(222,259)	(498,700)	1,108,306	(1,701,753)	(453,265)	(616,904)	(566,753)	50,150	1,134,999	
Fund Balance										
Beginning Balance (Audited)					4,065,306	4,162,970	4,162,970			
Operating Income					(453,265)	(616,904)	(566,753)			
Ending Fund Balance					3,612,041	3,546,066	3,596,216			
Fund Balance as a % of Expenses					34%	33%	34%			

Academy of Alameda Middle
Income Statement
As of Apr FY2024

	Actual			YTD	Budget					
	Feb	Mar	Apr	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%	93.6%	93.6%	0.0%		
4-6					93.8%	93.1%	93.1%	0.0%		
7-8					93.8%	92.3%	92.3%	0.0%		
Average ADA %					93.7%	93.0%	93.0%	0.0%		
ADA										
K-3					194.48	185.39	185.39	-		
4-6					193.23	195.48	195.48	-		
7-8					206.36	197.50	197.50	-		
Total ADA					594.07	578.37	578.37	-		

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	Feb	Mar	Apr	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
REVENUE										
LCFF Entitlement										
8011 Charter Schools General Purpose Entitlement - State Aid	234,862	249,875	249,875	1,935,018	2,728,602	2,677,230	2,677,230	-	742,212	72%
8012 Education Protection Account Entitlement	-	-	243,842	1,065,920	1,607,488	1,418,423	1,418,423	-	352,503	75%
8019 State Aid - Prior Years	423	-	-	423	-	-	-	-	(423)	
8096 Charter Schools in Lieu of Property Taxes	376,134	-	439,342	1,802,827	2,595,432	2,673,423	2,673,423	-	870,596	67%
SUBTOTAL - LCFF Entitlement	611,419	249,875	933,059	4,804,188	6,931,522	6,769,076	6,769,076	-	1,964,888	71%
Federal Revenue										
8181 Special Education - Entitlement	-	-	-	-	87,367	80,930	81,314	384	81,314	0%
8182 Special Education Reimbursement	-	-	-	-	7,090	7,101	7,211	110	7,211	0%
8291 Title I	-	-	-	70,247	172,916	141,918	130,112	(11,806)	59,865	54%
8292 Title II	-	15,645	-	15,645	23,523	18,012	16,580	(1,432)	935	94%
8293 Title III	6,744	-	-	6,744	11,509	10,000	10,899	899	4,155	62%
8294 Title IV	-	-	-	2,648	10,000	10,000	10,591	591	7,943	25%
8297 PY Federal - Not Accrued	-	2,868	-	2,868	-	-	-	-	(2,868)	
8299 All Other Federal Revenue	-	20,979	138,518	159,497	350,000	401,297	401,297	-	241,800	40%
SUBTOTAL - Federal Revenue	6,744	39,492	138,518	257,649	662,405	669,258	658,004	(11,254)	400,355	39%
Other State Revenue										
8319 Other State Apportionments - Prior Years	-	39,534	-	40,443	-	39,587	39,587	-	(856)	102%
8381 Special Education - Entitlement (State)	38,918	-	49,258	287,090	483,602	443,081	472,240	29,159	185,150	61%
8382 Special Education Reimbursement (State)	4,113	4,222	4,222	33,577	43,327	43,398	44,450	1,052	10,873	76%
8550 Mandated Cost Reimbursements	-	-	-	11,156	11,191	11,158	11,158	-	2	100%
8560 State Lottery Revenue	-	-	46,018	97,541	147,054	150,417	150,417	-	52,876	65%
8590 All Other State Revenue	-	-	618	106,474	334,880	339,310	339,310	-	232,835	31%
8591 Prop 28 Arts & Music in Schools	-	18,230	18,230	36,460	-	91,150	91,150	-	54,690	40%
8593 ELO-Program (2600)	32,838	32,850	32,850	266,378	417,584	366,451	366,451	-	100,073	73%
8595 Afterschool (ASES)	25,892	12,946	-	90,622	114,414	114,414	114,414	-	23,792	79%
SUBTOTAL - Other State Revenue	101,761	107,782	151,196	969,741	1,552,053	1,598,965	1,629,176	30,211	659,435	60%
Local Revenue										
8639 All Other Sales	-	1,200	-	1,497	1,284	1,284	1,284	-	(212)	117%
8660 Interest	-	-	-	0	100	71	71	-	71	0%
8662 Net Increase (Decrease)	-	-	-	44,060	22,000	44,000	62,700	18,700	18,640	70%
8676 After School Program Revenue	6,708	5,758	-	106,829	199,768	217,700	217,700	-	110,871	49%
8690 Other Local Revenue	-	728	-	14,813	5,000	20,000	20,000	-	5,187	74%
8693 Field Trips	20	30	3,150	4,990	20,956	21,319	21,319	-	16,329	23%
8699 All Other Local Revenue	260	-	-	29,864	-	28,863	28,863	-	(1,001)	103%
8701 Art and Music Fundraising	-	-	1,495	2,005	16,320	14,050	14,050	-	12,045	14%
8702 Measure B1 Parcel Tax	-	-	-	-	200,247	186,505	186,505	-	186,505	0%
8703 Measure A (2020) Parcel Tax	-	-	-	-	473,128	440,480	440,480	-	440,480	0%
8999 Uncategorized Revenue	-	-	848,679	848,679	-	-	-	-	(848,679)	
SUBTOTAL - Local Revenue	6,987	7,715	853,324	1,052,737	938,803	974,273	992,973	18,700	(59,764)	106%
Fundraising and Grants										
8801 Donations - Parents	-	-	-	-	500	-	-	-	-	

Academy of Alameda Middle
Income Statement
As of Apr FY2024

	Actual			YTD	Budget					
	Feb	Mar	Apr	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
8802 Donations - Private	-	230	180	1,915	3,685	4,194	4,194	-	2,279	46%
8803 Annual Fundraising (School-wide)	7,261	23,562	2,450	46,226	5,000	44,800	44,800	-	(1,426)	103%
8804 School Culture Fundraising	-	-	-	723	1,932	1,932	1,932	-	1,209	37%
SUBTOTAL - Fundraising and Grants	7,261	23,792	2,630	48,864	11,117	50,926	50,926	-	2,062	96%
TOTAL REVENUE	734,172	428,656	2,078,727	7,133,179	10,095,900	10,062,499	10,100,156	37,657	2,966,976	71%

Academy of Alameda Middle
Income Statement
As of Apr FY2024

		Actual			YTD	Budget					
		Feb	Mar	Apr	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	210,836	210,286	208,588	1,891,477	2,444,340	2,273,671	2,273,671	-	382,194	83%
1101	Teacher - Stipends	618	318	618	4,409	15,300	17,340	17,340	-	12,931	25%
1103	Teacher - Substitute Pay	8,389	14,898	15,173	80,156	96,700	86,847	86,847	-	6,691	92%
1148	Teacher - Special Ed	6,988	6,988	6,988	62,892	75,387	75,387	75,387	-	12,496	83%
1200	Certificated Pupil Support Salaries	4,129	4,919	3,640	34,173	44,115	44,115	44,115	-	9,942	77%
1201	Certificated Pupil Support - School Psychologist	13,395	17,907	17,907	156,195	95,450	191,235	191,235	-	35,040	82%
1202	Certificated Pupil Support - Counselor	15,121	15,121	15,121	134,836	265,425	158,748	158,748	-	23,912	85%
1203	Certificated Pupil Support Salaries - Custom 3	10,950	11,009	11,426	100,054	130,954	129,689	129,689	-	29,635	77%
1300	Certificated Supervisor & Administrator Salaries	55,074	59,896	59,896	593,771	723,522	722,920	722,920	-	129,149	82%
1950	Other Cert - Instructional Coaches	45,007	45,007	45,007	404,807	492,006	518,326	518,326	-	113,519	78%
1980	Other Cert - Custom 5	4,513	-	-	4,513	-	-	-	-	(4,513)	
SUBTOTAL - Certificated Salaries		375,020	386,350	384,364	3,467,281	4,383,199	4,218,277	4,218,277	-	750,996	82%
Classified Salaries											
2100	Classified Instructional Aide Salaries	66,784	75,184	67,883	599,910	733,065	774,913	764,078	10,835	164,168	79%
2201	Classified Support - Restorative Justice coordinator	20,098	20,956	20,083	178,321	209,043	221,678	214,300	7,378	35,979	83%
2202	Classified Support - School Culture Coordinator	14,258	7,126	15,395	125,116	169,366	161,489	161,489	-	36,374	77%
2300	Classified Supervisor & Administrator Salaries	18,040	18,040	18,040	195,659	276,577	242,654	242,654	-	46,995	81%
2311	Classified Admin - After School Coordinator	-	-	-	-	75,176	-	-	-	-	
2400	Classified Clerical & Office Salaries	15,629	16,093	23,182	167,945	172,805	184,548	184,548	-	16,602	91%
2905	Other Classified - After School	34,700	40,101	38,247	321,190	371,902	406,344	406,526	(182)	85,336	79%
SUBTOTAL - Classified Salaries		169,509	177,499	182,829	1,588,141	2,007,935	1,991,626	1,973,594	18,031	385,454	80%
Employee Benefits											
3100	STRS	69,161	71,462	70,316	638,207	834,493	784,540	784,540	-	146,334	81%
3300	OASDI-Medicare-Alternative	18,381	19,163	19,728	172,082	218,039	218,394	217,014	1,379	44,932	79%
3400	Health & Welfare Benefits	71,384	67,692	121,134	663,307	705,350	716,000	716,000	-	52,693	93%
3500	Unemployment Insurance	18,587	19,307	19,345	145,566	125,171	131,529	132,904	(1,376)	(12,662)	110%
3600	Workers Comp Insurance	-	12,901	-	52,896	63,911	62,099	61,919	180	9,023	85%
3900	Other Employee Benefits	5,787	5,470	6,439	53,333	45,106	62,002	62,002	-	8,669	86%
SUBTOTAL - Employee Benefits		183,301	195,995	236,962	1,725,392	1,992,070	1,974,564	1,974,380	184	248,988	87%
Books & Supplies											
4200	Books & Other Reference Materials	571	4,265	825	71,640	42,840	69,513	72,104	(2,591)	464	99%
4315	Custodial Supplies	561	3,259	69	3,978	12,240	8,000	4,000	4,000	22	99%
4320	Educational Software	672	258	278	49,766	53,040	64,140	60,258	3,882	10,492	83%
4325	Instructional Materials & Supplies	1,264	1,120	2,354	34,314	30,000	34,100	34,100	-	(214)	101%
4326	Art & Music Supplies	49	1,711	112	9,463	12,240	12,240	12,240	-	2,777	77%
4330	Office Supplies	1,317	1,068	965	13,495	17,340	15,000	15,000	-	1,505	90%
4335	PE Supplies	-	-	-	7,457	12,240	12,240	12,240	-	4,783	61%
4340	Professional Development Supplies	308	118	-	2,053	3,060	5,000	5,000	-	2,947	41%
4345	Non Instructional Student Materials & Supplies	357	336	1,059	5,260	14,280	13,000	13,000	-	7,740	40%
4350	Uniforms	-	-	-	-	104	104	104	-	104	0%
4351	Yearbook	-	-	-	3,463	8,160	8,160	8,160	-	4,697	42%
4352	Afterschool Supplies	627	857	1,572	13,107	20,400	20,400	20,400	-	7,293	64%

Academy of Alameda Middle
Income Statement
As of Apr FY2024

	Actual			YTD	Budget					
	Feb	Mar	Apr	Actual YTD	Approved Budget v1	Previous Forecast	Current	Previous Forecast vs. Current	Current Forecast	% Current Forecast
							Forecast	Forecast	Remaining	Spent
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	-	4,335	-	9,022	9,000	9,000	9,000	-	(22)	100%
4360 Books and Supplies - Sped	-	26	1,523	3,705	1,500	2,500	3,800	(1,300)	95	98%
4410 Classroom Furniture, Equipment & Supplies	158	11	284	10,232	11,220	11,220	11,220	-	988	91%
4420 Computers: individual items less than \$5k	297	387	12,926	99,625	24,000	129,200	109,200	20,000	9,575	91%
4423 Additional Technology	578	1,227	7	8,787	109,455	9,180	9,180	-	393	96%
4430 Non Classroom Related Furniture, Equipment & Supplies	73	409	37	5,750	8,160	8,160	8,160	-	2,410	70%
4700 Food	904	20	266	13,056	15,300	15,300	15,300	-	2,244	85%
4720 Other Food	842	1,386	958	6,959	9,690	9,000	9,000	-	2,041	77%
SUBTOTAL - Books and Supplies	8,578	20,792	23,235	378,320	428,349	469,537	445,546	23,991	67,226	85%
Services & Other Operating Expenses										
5210 Conference Fees	399	13,806	-	24,764	24,627	38,887	28,350	10,537	3,586	87%
5220 Travel and Lodging	3,000	1,796	17	19,216	21,420	21,420	21,420	-	2,204	90%
5305 Dues & Membership - Professional	-	-	200	18,215	9,091	9,091	18,201	(9,110)	(14)	100%
5310 Subscriptions	35	55	35	61,285	25,962	65,267	66,266	(999)	4,981	92%
5400 Insurance	-	16,280	-	91,051	103,553	103,553	115,471	(11,918)	24,420	79%
5510 Utilities - Gas and Electric	-	-	-	172	1,020	1,020	1,020	-	848	17%
5515 Janitorial, Gardening Services & Supplies	848	13,701	12,401	157,512	159,854	166,614	166,614	-	9,102	95%
5525 Utilities - Waste	3,888	3,888	3,888	41,510	36,700	41,180	41,180	-	(330)	101%
5605 Equipment Leases	708	1,788	2,526	19,804	20,400	22,800	22,800	-	2,996	87%
5611 Prop 39 Related Costs	33,211	-	-	116,144	171,701	198,732	198,732	-	82,588	58%
5615 Repairs and Maintenance - Building	-	-	18,910	29,417	12,000	12,000	12,000	-	(17,417)	245%
5617 Repairs and Maintenance - Other Equipment	-	-	-	1,411	24,040	28,040	28,040	-	26,629	5%
5803 Accounting Fees	5,068	-	1,621	3,543	3,060	1,922	3,543	(1,621)	-	100%
5804 Internal Audit & Accounting support	(2,798)	-	-	14,589	17,810	18,987	20,608	(1,621)	6,019	71%
5805 Administrative Fees	-	1	3,174	3,999	1,376	1,618	4,174	(2,556)	175	96%
5809 Banking Fees	81	94	129	1,592	3,570	1,700	1,700	-	108	94%
5812 Business Services	16,688	16,688	16,688	167,216	200,000	200,000	200,000	-	32,784	84%
5815 Consultants - Instructional	-	-	-	16,310	11,000	23,310	23,310	-	7,000	70%
5818 Coaching	23,850	-	-	47,700	25,000	47,700	47,700	-	-	100%
5819 School Culture Initiatives	(36)	149	551	10,129	13,220	13,220	13,220	-	3,091	77%
5820 Consultants - Non Instructional - Custom 1	1,160	2,344	1,837	10,911	10,200	10,900	10,900	-	(11)	100%
5824 District Oversight Fees	53,522	-	-	107,044	243,105	214,087	214,087	-	107,043	50%
5828 Translators	-	73	-	1,462	5,100	5,100	5,100	-	3,638	29%
5830 Field Trips Expenses	21,331	4,972	13,678	61,361	52,900	101,300	101,300	-	39,939	61%
5833 Fines and Penalties	-	-	-	-	1,530	204	204	-	204	0%
5834 Afterschool & Summer Services	668	766	-	10,720	4,080	12,216	12,216	-	1,496	88%
5836 Fingerprinting	284	104	1,756	9,220	1,530	8,000	9,300	(1,300)	80	99%
5839 Fundraising Expenses	2,750	513	1,762	5,275	2,040	3,512	5,275	(1,763)	-	100%
5845 Legal Fees	12,692	6,005	12,210	72,508	45,900	60,000	72,500	(12,500)	(8)	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	30,319	9,657	2,598	188,763	188,000	192,628	192,628	-	3,865	98%
5857 Payroll Fees	(1,012)	(803)	(2,137)	(13,776)	5,000	(11,639)	(13,751)	2,111	25	100%
5860 Printing and Reproduction	578	351	260	7,057	9,180	7,140	7,140	-	83	99%
5861 Prior Yr Exp (not accrued)	-	-	-	12,480	10,000	13,500	13,500	-	1,020	92%
5863 Professional Development	(6,500)	-	-	25,144	40,000	40,000	41,495	(1,495)	16,351	61%
5866 Sped Tuition & Fees	5,940	11,835	649	18,424	-	-	-	-	(18,424)	

Academy of Alameda Middle
Income Statement
As of Apr FY2024

		Actual			YTD	Budget					
		Feb	Mar	Apr	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
5869	Special Education Contract Instructors	(27)	11,921	7,283	72,528	28,560	118,000	118,000	-	45,472	61%
5875	Staff Recruiting	299	2,953	553	20,991	13,260	17,486	20,991	(3,505)	-	100%
5880	Student Health Services	324	102	322	7,341	10,200	10,000	10,000	-	2,659	73%
5881	Student Information System	-	225	121	346	11,220	7,424	7,424	-	7,077	5%
5884	Substitutes	11,317	14,493	10,306	120,902	93,500	128,000	121,974	6,026	1,072	99%
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	510	510	510	-	443	13%
5920	Communications - Telephone & Fax	-	-	-	-	102	102	102	-	102	0%
SUBTOTAL - Services & Other Operating Exp.		218,955	145,498	111,337	1,631,689	1,726,312	2,011,476	2,041,190	(29,713)	409,500	80%
Capital Outlay & Depreciation											
6900	Depreciation	961	961	961	9,613	11,300	13,923	13,923	-	4,310	69%
SUBTOTAL - Capital Outlay & Depreciation		961	961	961	9,613	11,300	13,923	13,923	-	4,310	69%
Other Outflows											
7999	Uncategorized Expense	107	261	30,732	34,497	-	-	-	-	(34,497)	
SUBTOTAL - Other Outflows		107	261	30,732	34,497	-	-	-	-	(34,497)	
TOTAL EXPENSES		956,431	927,356	970,421	8,834,932	10,549,165	10,679,403	10,666,909	12,494	1,831,977	83%

Academy of Alameda Middle
Monthly Cash Forecast
As of Apr 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 Actuals	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	2,440,413	3,604,747	3,028,825		
REVENUE														
LCFF Entitlement	-	271,529	412,579	833,968	234,862	422,929	833,968	611,419	249,875	933,059	557,042	776,887	6,769,076	630,959
Federal Revenue	-	-	-	-	-	-	72,895	6,744	39,492	138,518	294,008	56,172	658,004	50,174
Other State Revenue	53	20,528	20,528	211,941	48,107	179,597	128,249	101,761	107,782	151,196	268,997	353,090	1,629,176	37,348
Other Local Revenue	11,030	22,683	22,765	44,591	20,047	8,490	55,105	6,987	7,715	853,324	(763,054)	685,148	992,973	18,142
Fundraising & Grants	-	30	430	380	45	620	13,676	7,261	23,792	2,630	(5,754)	7,816	50,926	-
TOTAL REVENUE	11,083	314,770	456,302	1,090,880	303,061	611,636	1,103,893	734,172	428,656	2,078,727	351,239	1,879,114	10,100,156	736,623
EXPENSES														
Certificated Salaries	69,463	375,809	370,778	375,219	375,559	379,478	375,242	375,020	386,350	384,364	377,192	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	182,829	190,727	194,727	1,973,594	-
Employee Benefits	91,095	156,092	178,656	173,594	156,899	186,277	166,520	183,301	195,995	236,962	106,423	131,490	1,974,380	11,075
Books & Supplies	119,013	74,659	36,077	34,231	17,310	24,346	20,079	8,578	20,792	23,235	60,881	14,837	445,546	(8,493)
Services & Other Operating Expenses	124,731	187,243	155,797	173,808	181,886	164,435	167,999	218,955	145,498	111,337	195,516	212,294	2,039,500	-
Capital Outlay & Depreciation	-	-	-	-	-	5,768	961	961	961	961	3,150	1,160	13,923	-
Other Outflows	48	468	1,330	(598,548)	600,000	-	100	107	261	30,732	(34,497)	-	-	-
TOTAL EXPENSES	481,417	945,734	918,855	338,387	1,487,470	940,932	867,931	956,431	927,356	970,421	899,392	928,312	10,665,219	2,583
Operating Cash Inflow (Outflow)	(470,334)	(630,964)	(462,553)	752,493	(1,184,408)	(329,296)	235,962	(222,259)	(498,700)	1,108,306	(548,153)	950,802	(565,063)	734,040
Accounts Receivable	1,344,350	(107)	39,376	28,184	-	-	72,142	(34,709)	(2,868)	34,709	(7,188)	187,156		
Investments	(17,920)	-	-	(20,743)	-	-	(23,317)	-	500,000	-	-	-		
Other Current Assets	100,613	-	-	-	-	-	-	-	(10,995)	-	10,995	-		
Fixed Assets	-	-	-	-	-	5,768	961	961	961	961	3,150	1,160		
Accounts Payable	(50,980)	(130,284)	17,427	(17,427)	280	427	26,554	6,294	18,341	1,966	(34,022)	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	18,392	-	-		
Deferred Revenue	(124,825)	-	-	-	-	-	-	-	-	-	(46)	(374,084)		
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	2,440,413	3,604,747	3,028,825	3,800,717		

Academy of Alameda Middle
Balance Sheet
As of Apr FY2024

	Jun FY23		Apr FY24		Projected Jun FY24	
	Academy of Alameda Middle	Total	Academy of Alameda Middle	Total	Academy of Alameda Middle	Total
ASSETS						
Cash Balance	1,716,010	1,716,010	1,304,466	1,304,466	1,500,436	1,500,436
Accounts Receivable	1,860,006	1,860,006	378,929	378,929	935,583	935,583
Investments	2,282,361	2,282,361	1,844,342	1,844,342	1,844,342	1,844,342
Other Current Assets	100,613	100,613	10,995	10,995	-	-
Fixed Assets	86,602	86,602	76,990	76,990	72,679	72,679
TOTAL ASSETS	6,045,592	6,045,592	3,615,720	3,615,720	4,353,040	4,353,040
LIABILITIES & EQUITY						
Accounts Payable	181,994	181,994	54,593	54,593	38,503	38,503
Other Current Liabilities	761,798	761,798	214,664	214,664	214,006	214,006
Summer Holdback	90,161	90,161	161,402	161,402	161,402	161,402
Deferred Revenue	848,669	848,669	723,844	723,844	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)	(1,701,753)	(1,701,753)	(573,556)	(573,556)
TOTAL LIABILITIES & EQUITY	6,045,592	6,045,592	3,615,720	3,615,720	4,353,040	4,353,040

Academy of Alameda
Multi-year Projection
As of Apr 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	658,004	272,965	286,603	297,085	
Other State Revenues	1,629,176	1,674,670	1,528,879	1,575,727	
Local Revenues	992,973	963,876	1,014,801	1,041,138	
Fundraising and Grants	50,926	6,126	50,926	6,126	
Total Revenue	10,100,156	10,138,493	10,696,995	11,244,445	
Expenses					
Compensation and Benefits	8,166,251	8,571,572	8,752,589	8,937,635	
Books and Supplies	445,546	376,340	373,467	370,736	
Services and Other Operating Expenditures	2,039,500	1,867,846	1,948,666	1,971,993	
Depreciation	13,923	10,258	10,258	10,256	
Other Outflows	-	-	-	-	
Total Expenses	10,665,219	10,826,016	11,084,979	11,290,621	
Operating Income	(565,063)	(687,523)	(387,984)	(46,176)	
Fund Balance					
Beginning Balance (Unaudited)	4,129,769	3,597,906	2,910,383	2,522,399	
Audit Adjustment	33,201				
Beginning Balance (Audited)	4,162,970	3,597,906	2,910,383	2,522,399	
Operating Income	(565,063)	(687,523)	(387,984)	(46,176)	
Ending Fund Balance	3,597,906	2,910,383	2,522,399	2,476,223	
Total Revenue Per ADA	17,463	16,772	16,791	17,077	
Total Expenses Per ADA	18,440	17,909	17,400	17,147	
Operating Income Per ADA	(977)	(1,137)	(609)	(70)	
Fund Balance as a % of Expenses	34%	27%	23%	22%	

Academy of Alameda
Multi-year Projection
As of Apr 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	85.6	88.6	88.6	88.6	
Teachers	32	34	34	34	
Certificated Pay Increases	2%	2%	2%	2%	
Classified Pay Increases	2%	2%	2%	2%	
# of school days	-	-	-	-	
Default Expense Inflation Rate		2%	2%	2%	

Academy of Alameda
Multi-year Projection
As of Apr 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	81,314	96,918	109,532	119,228	
8182	Special Education Reimbursement	7,211	7,865	8,889	9,675	
8291	Title I	130,112	130,112	130,112	130,112	
8292	Title II	16,580	16,580	16,580	16,580	
8293	Title III	10,899	10,899	10,899	10,899	
8294	Title IV	10,591	10,591	10,591	10,591	
8299	All Other Federal Revenue	401,297	-	-	-	
SUBTOTAL - Federal Revenue		658,004	272,965	286,603	297,085	
Other State Revenue						
8319	Other State Apportionments - Prior Years	39,587	-	-	-	
8381	Special Education - Entitlement (State)	472,240	493,575	606,339	647,346	
8382	Special Education Reimbursement (State)	44,450	48,185	57,106	52,487	
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		1,629,176	1,674,670	1,528,879	1,575,727	
Local Revenue						
8639	All Other Sales	1,284	1,284	1,284	1,284	
8660	Interest	71	71	71	71	
8662	Net Increase (Decrease)	62,700	56,100	56,100	56,100	
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	
8702	Measure B1 Parcel Tax	186,505	185,483	196,987	202,740	
8703	Measure A (2020) Parcel Tax	440,480	438,068	465,238	478,823	
SUBTOTAL - Local Revenue		992,973	963,876	1,014,801	1,041,138	
Fundraising and Grants						
8802	Donations - Private	4,194	4,194	4,194	4,194	
8803	Annual Fundraising (School-wide)	44,800	-	44,800	-	
8804	School Culture Fundraising	1,932	1,932	1,932	1,932	

Academy of Alameda
Multi-year Projection
As of Apr FY2024

	Year 1	Year 2	Year 3	Year 4	Assumptions
	2023-24	2024-25	2025-26	2026-27	
SUBTOTAL - Fundraising and Grants	50,926	6,126	50,926	6,126	
TOTAL REVENUE	10,100,156	10,138,493	10,696,995	11,244,445	

Academy of Alameda
Multi-year Projection
As of Apr 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	2,472,640	2,522,093	2,572,535	
1101 Teacher - Stipends	17,340	17,687	18,041	18,401	
1103 Teacher - Substitute Pay	86,847	102,290	104,336	106,423	
1148 Teacher - Special Ed	75,387	77,598	79,150	80,733	
1200 Certificated Pupil Support Salaries	44,115	44,838	45,735	46,650	
1201 Certificated Pupil Support - School Psychologist	191,235	201,422	205,450	209,559	
1202 Certificated Pupil Support - Counselor	158,748	164,457	167,746	171,101	
1203 Certificated Pupil Support Salaries - Custom 3	129,689	139,293	142,079	144,921	
1300 Certificated Supervisor & Administrator Salaries	722,920	741,950	760,791	780,169	
1950 Other Cert - Instructional Coaches	518,326	432,207	440,851	449,668	
SUBTOTAL - Certificated Salaries	4,218,277	4,394,383	4,486,273	4,580,160	
Classified Salaries					
2100 Classified Instructional Aide Salaries	764,078	793,971	809,851	826,048	
2201 Classified Support - Restorative Justice coordinator	214,300	112,979	115,239	117,544	
2202 Classified Support - School Culture Coordinator	161,489	177,762	181,317	184,944	
2300 Classified Supervisor & Administrator Salaries	242,654	221,872	226,309	230,836	
2400 Classified Clerical & Office Salaries	184,548	253,086	258,147	263,310	
2905 Other Classified - After School	406,526	507,217	517,361	527,708	
SUBTOTAL - Classified Salaries	1,973,594	2,066,887	2,108,224	2,150,389	
Employee Benefits					
3100 STRS	784,540	800,354	816,361	832,689	
3300 OASDI-Medicare-Alternative	217,014	232,013	236,512	241,104	
3400 Health & Welfare Benefits	716,000	821,425	846,068	871,450	
3500 Unemployment Insurance	132,904	126,546	126,546	126,546	
3600 Workers Comp Insurance	61,919	64,613	65,945	67,305	
3900 Other Employee Benefits	62,002	65,352	66,659	67,992	
SUBTOTAL - Employee Benefits	1,974,380	2,110,303	2,158,092	2,207,087	
Books & Supplies					
4200 Books & Other Reference Materials	72,104	52,270	53,315	54,382	
4315 Custodial Supplies	4,000	8,160	8,323	8,490	
4320 Educational Software	60,258	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
Multi-year Projection
As of Apr FY2024**

	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Assumptions
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	3,800	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	109,200	56,510	47,240	37,985	
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	445,546	376,340	373,467	370,736	
Services & Other Operating Expenses					
5210 Conference Fees	28,350	16,584	16,915	17,253	
5220 Travel and Lodging	21,420	10,710	10,924	11,143	
5305 Dues & Membership - Professional	18,201	17,831	18,187	18,551	
5310 Subscriptions	66,266	67,642	69,085	70,476	
5400 Insurance	115,471	105,624	107,736	109,891	
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	
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	1,853	1,890	1,928	1,966	
5804 Internal Audit & Accounting support	20,608	19,335	19,689	20,051	
5805 Administrative Fees	4,174	4,257	4,343	4,429	
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	
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	9,300	8,160	8,323	8,490	
5839 Fundraising Expenses	5,275	3,582	3,654	3,727	
5845 Legal Fees	72,500	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
Multi-year Projection
As of Apr FY2024

	Year 1	Year 2	Year 3	Year 4	Assumptions
	2023-24	2024-25	2025-26	2026-27	
5857 Payroll Fees	(13,751)	(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	41,495	48,695	34,591	57,977	
5869 Special Education Contract Instructors	118,000	120,360	122,767	125,223	
5875 Staff Recruiting	20,991	17,836	18,193	18,557	
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	121,974	80,000	81,600	83,232	
5887 Technology Services	52,068	55,202	53,214	54,278	
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.	2,039,500	1,867,846	1,948,666	1,971,993	
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	10,665,219	10,826,016	11,084,979	11,290,621	