



## **Making Waves Academy**

### **March 2024 Financial Report**

Dear Finance Advisory Committee Members,

At the end of March 2024, Making Waves Academy closed its books with \$8.5M in cash. Operations for MWA - "School" and MWA Central Office have been under budget for the month. MWA - "School" spent about \$2.7M, and MWA Central Office spent about \$405K in March 2024.

#### **Year-to-Date**

- The budget used for our comparison is the board-approved 2<sup>nd</sup> interim budget.
- MWA - "School" finished \$831K or 4% under budget, and MWA Central Office finished \$43K or 2% under budget.
- Government Revenues only - We received 12.81M compared with \$12.2M last year. The increased income was from one-time state funding of the Expanded Learning Opportunity (ELO-P) Program, the Teacher Residency Expansion Grant, and the Learning Recovery Emergency Block Grant that was deferred from FY23 to be spent in FY24.
- We have also received a year-to-date interest income of \$301K from interest-bearing accounts.
- There were 18 Full-Time Equivalent (FTE) unfilled positions by the end of March. The unfilled positions comprised 10 teachers, 1 substitute teacher, and 7 Full-Time Equivalent (FTE) non-teaching staff.

#### **MWA - "School"**

1. In March, the YTD savings of \$839K on salaries and benefits were due to 16 Full-Time Equivalent (FTE) unfilled positions and utilizing online learning platforms for our summer school instead of having it on-site.
2. Budget savings of \$2K in supplies expenses are from approved textbooks, core curricula materials, and instructional supplies.
3. Contract services were overspent by \$10K due to:
  - a. Contract substitute teachers, company cell phones, and repair and maintenance for the building were over by \$102K.
  - b. \$92K in savings were from staff professional development travel, study trips, and other contract services.

#### **MWA Central Office**

1. The net savings of \$24K for salaries and benefits were from:
  - a. Director of Compliance, Data, and Assessment vacancy (position will not continue in FY25).
  - b. Talent Recruiter vacancy (position will not continue in FY25)
  - c. Staff's accrued paid time off.
  - d. The variance of the accrued paid time off is due to timing and PTO payout of the Talent Recruiter. It will even out as the school year progresses and staff accrue more PTO.
2. Budget savings of 19K were from computer and office supplies, staff professional development, and other contract services.



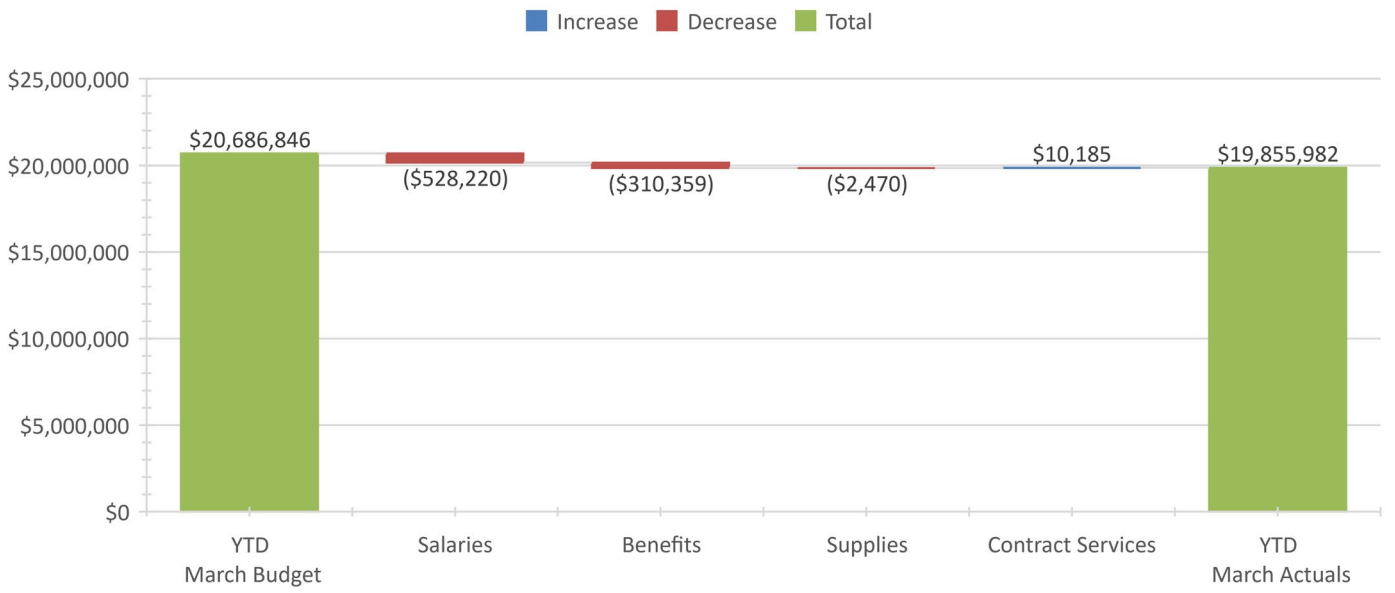
We wrapped up March with spending around the same as the previous month. We are also working to finalize the FY25 preliminary budget to be presented to the committee in April. With only three months away from the end of the school year, our senior management team is looking at different areas to right-size our budget in anticipation of the reduction of the Fullerton Foundation grant and the economic outlook for the new school year. In the meantime, we will monitor our cash flow closely to maintain appropriate cash levels, follow the state's revenue schedule, and accrue all revenues by June 30, 2024.

### State and Local Payment Schedule:

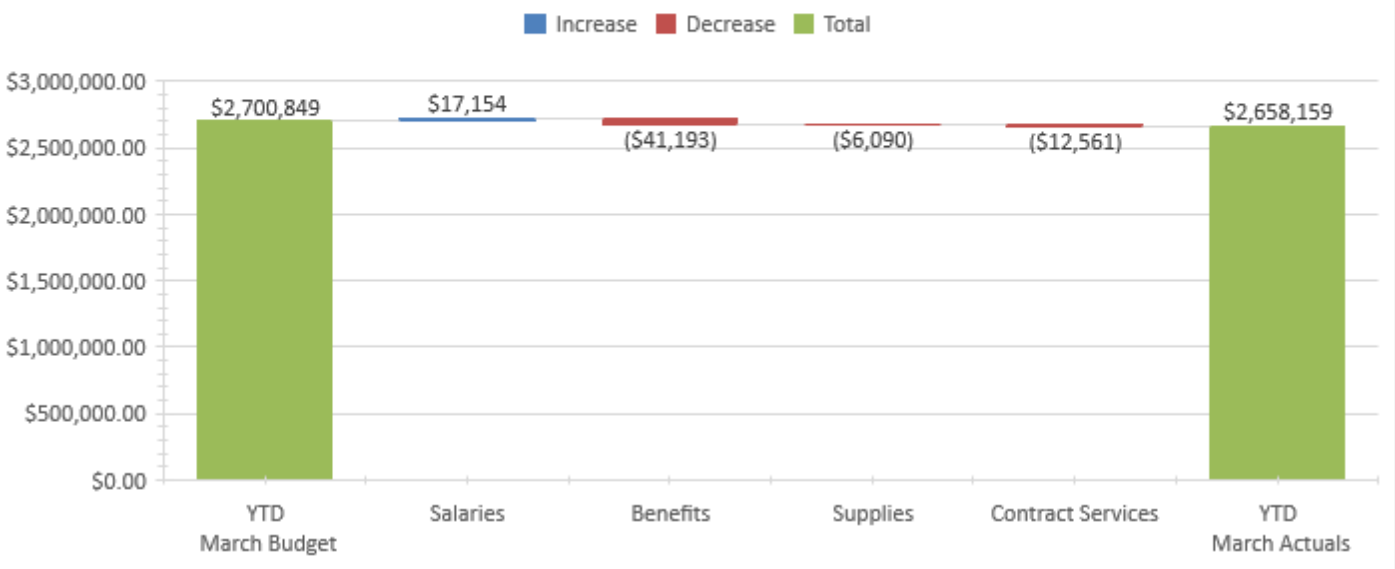
Month	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June (Deferred to July/August)
<b>State Aid, LCFF, and State SPED</b>	5%	5%	9%	9%	9%	9%	9%	20% of balance due	20% of balance due	20% of balance due	20% of balance due	20% of balance due
<b>Property Tax</b>	10%	6%	12%	8%	8%	8%	8%	8%	8%	8%	8%	8%



*YTD Expenses (July - March 2024)*  
*Budget to Actual Reconciliation - MWA - "School"*



*YTD Expenses (July - March 2024)*  
*Budget to Actual Reconciliation - MWA Central Office*



MWA - "School" YTD Actuals vs. Budget  
March 2024

	A	B	C	D	E	F	G
1	MWA - "School" FY2024 Spending Budget Tracking Report		<b>Monthly Executive Summary</b>				
2	Actuals vs. Cycled Budget		1. Spending -4% under budget				
3			2. Budgeted teachers and staff vacancies of 16 FTE are not fully filled				
4							
5							
6	<b>MWA Spending Budget</b>	<b>2nd Interim Budget FY2024</b>	<b>07.01.22 - 03.31.24- Actuals</b>	<b>07.01.23 - 03.31.24- Preliminary Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	1100 - Teacher Salaries	4,844,910	3,302,287	3,612,933	(310,646)	-9%	Variance from the following: • 10 teacher vacancies • Savings from summer school stipends
8	1103 - Substitute Teacher Salaries	516,560	334,707	387,420	(52,713)	-14%	Variance from the following: • 1 Substitute Teacher vacancy • Savings from substitutes working at regular rate versus the budgeted rate at long-term substitute
9	1200 - Certificated Pupil Support	644,005	468,001	470,619	(2,618)	-1%	
10	1300 - Certificated Supervisor & Administrator Salaries	1,282,865	884,055	934,016	(49,961)	-5%	Variance from the following vacancies: • Dean of Students • Extended Day & Enrichment Coordinator
11	1409 - Special Temporary COLA	1,711,500	1,247,000	1,283,625	(36,625)	-3%	Savings from vacancies
12	1900 - Certificated Other Salaries	429,970	323,595	312,593	11,002	4%	
13	2100 - Classified Instructional Aide Salaries	994,848	709,172	727,005	(17,833)	-2%	
14	2200 - Classified Support Staff Salaries	916,912	656,903	670,051	(13,148)	-2%	
15	2300 - Classified Supervisor & Administrator Salaries	635,250	462,453	464,221	(1,768)	0%	
16	2400 - Classified Clerical and Office Salaries	974,914	666,618	712,437	(45,819)	-6%	Savings from 2 Student Support Services Coordinators vacancies until the end of FY24
17	2900 - Classified Other Salaries	263,220	184,262	192,353	(8,091)	-4%	
18	<b>Total Salaries</b>	<b>13,214,954</b>	<b>9,239,053</b>	<b>9,767,273</b>	<b>(528,220)</b>	<b>-5%</b>	
19	3101 - State Teachers Retirement System (STRS)	1,540,822	986,094	1,016,826	(30,732)	-3%	
20	3301 - Social Security and Medicare	468,684	306,674	342,148	(35,474)	-10%	Variance from vacancies
21	3401 - Health & Welfare Benefits	2,025,505	1,328,133	1,519,129	(190,996)	-13%	
22	3501 - Unemployment Insurance	66,073	64,299	65,810	(1,511)	-2%	
23	3601 - Workers Comp Insurance	171,796	132,283	128,506	3,777	3%	
24	3701 - 403(B) Retirement Match	117,612	43,675	85,947	(42,272)	-49%	Less staff taking advantage of matching
25	3999 - Accrued Paid Time Off	62,091	33,231	46,382	(13,151)	-28%	Variance is due to timing, will even out as the school year progress
26	<b>Total Benefits</b>	<b>4,452,583</b>	<b>2,894,389</b>	<b>3,204,748</b>	<b>(310,359)</b>	<b>-10%</b>	
27	<b>Total Salaries &amp; Benefits</b>	<b>17,667,537</b>	<b>12,133,442</b>	<b>12,972,021</b>	<b>(838,579)</b>	<b>-6%</b>	
28							

MWA - "School" YTD Actuals vs. Budget  
March 2024

	A	B	C	D	E	F	G
6	MWA Spending Budget	2nd Interim Budget FY2024	07.01.22 - 03.31.24- Actuals	07.01.23 - 03.31.24- Preliminary Budget	Variance	% Variance	Notes
29	4100 - Approved Textbooks and Core Curricula Mater	254,098	213,602	219,882	(6,280)	-3%	
30	4200 - Books and Other Reference (Faculty and Staff	18,300	2,629	3,517	(888)	-25%	
31	4315 - Custodial Supplies	65,000	53,684	53,380	304	1%	
32	4325 - Instructional Materials & Supplies	376,176	243,265	259,909	(16,644)	-6%	
33	4330 - Office Supplies	5,100	1,243	2,586	(1,343)	-52%	
34	4410 - Furniture, Equipment & Supplies (non-capitaliz	83,500	40,075	41,608	(1,533)	-4%	
35	4420 - Computers and IT Supplies (non-capitalized)	450,400	432,430	428,331	4,099	1%	
36	4710 - Student Food Services	257,000	209,339	192,491	16,848	9%	
37	4910 - Emergency Supplies	5,950	7,354	4,387	2,967	68%	
38	4990 - Contingency	7,000	-	-	-	-100%	
39	<b>Total Supplies</b>	<b>1,522,524</b>	<b>1,203,621</b>	<b>1,206,091</b>	<b>(2,470)</b>	<b>0%</b>	
40	5210 - Conference and Professional Development	144,723	129,197	131,037	(1,840)	-1%	
41	5215 - Travel - Mileage, Parking, Tolls	9,725	1,145	2,245	(1,100)	-49%	
42	5220 - Travel - Airfare & Lodging	39,425	19,101	21,665	(2,564)	-12%	
43	5225 - Travel - Meals	24,950	3,584	11,538	(7,954)	-69%	
44	5305 - Professional Dues & Memberships	29,700	7,205	11,859	(4,654)	-39%	
45	5421 - General Liability Insurance	484,212	364,034	368,369	(4,335)	-1%	
46	5510 - Utilities - Gas and Electric	501,500	407,435	409,838	(2,403)	-1%	
47	5515 - Janitorial and Gardening Services	602,862	465,046	465,046	-	0%	
48	5525 - Utilities - Waste	60,000	45,355	45,029	326	1%	
49	5530 - Utilities - Water	90,000	51,352	55,194	(3,842)	-7%	
50	5605 - Equipment Leases and Rentals	120,000	91,422	93,639	(2,217)	-2%	
51	5610 - Occupancy Rent	1,840,838	1,380,627	1,380,627	-	0%	
52	5612 - Facilities Use Fees	21,500	12,123	18,586	(6,463)	-35%	
53	5615 - Repairs and Maintenance - Building	100,000	57,711	56,863	848	1%	
54	5617 - Repairs and Maintenance - Non-computer Equ	5,300	-	-	-	-100%	
55	5618 - Repairs & Maintenance - Auto	18,000	5,384	7,583	(2,199)	-29%	
56	5806 - County Oversight Fees	145,240	-	-	-	-100%	
57	5810 - Contracted Services	682,757	379,239	408,419	(29,180)	-7%	
58	5810.001 - Food Service Administration	1,000	-	-	-	-100%	
59	5810.003 - Student Transportation	261,500	153,453	153,737	(284)	0%	
60	5810.005 - Psychological Services	193,152	124,668	124,667	1	0%	
61	5810.006 - Substitute Teachers	422,000	469,812	370,925	98,887	27%	Utilize contract service substitutes for teacher vacancies
62	5810.008 - Information Technology	908,530	721,183	722,455	(1,272)	0%	
63	5811 - Student Exams Fees	17,000	1,723	1,812	(89)	-5%	

MWA - "School" YTD Actuals vs. Budget  
March 2024

	A	B	C	D	E	F	G
6	MWA Spending Budget	2nd Interim Budget FY2024	07.01.22 - 03.31.24- Actuals	07.01.23 - 03.31.24- Preliminary Budget	Variance	% Variance	Notes
64	5821 - Printing and Reproduction	39,500	16,786	23,500	(6,714)	-29%	
65	5840 - Study Trip - Entrance, Admission, & Ticket Fee	57,800	8,493	11,641	(3,148)	-27%	
66	5851 - Continuing Education Support	82,000	36,765	36,742	23	0%	
67	5897 - Special Education	801,290	306,304	312,073	(5,769)	-2%	
68	5898 - Use Tax	1,000	-	1,000	(1,000)	-100%	
69	5905 - Company Cell Phones	43,700	37,402	35,654	1,748	5%	
70	5910 - Internet	150,600	97,439	99,715	(2,276)	-2%	
71	5915 - Postage and Delivery	23,500	15,248	14,802	446	3%	
72	5920 - Landlines and Office Based Phones	7,800	6,734	6,029	705	12%	
73	6900 - Depreciation and Amortization	25,000	13,651	17,147	(3,496)	-20%	
74	INCO.EXP - 5895 MWAS (Central Office) Fees	1,452,400	1,089,298	1,089,298	-	0%	
75	<b>Total Contract Services</b>	<b>9,408,504</b>	<b>6,518,919</b>	<b>6,508,734</b>	<b>10,185</b>	<b>0%</b>	
76							
77	Total Salaries & Benefits	17,667,537	12,133,442	12,972,021	(838,579)	-6%	
78	Total Supplies	1,522,524	1,203,621	1,206,091	(2,470)	0%	
79	Total Contract Services	9,408,504	6,518,919	6,508,734	10,185	0%	
80	<b>Total Expenses</b>	<b>28,598,565</b>	<b>19,855,982</b>	<b>20,686,846</b>	<b>(830,864)</b>	<b>-4%</b>	

MWA Central Office YTD Actuals vs. Budget  
March 2024

	A	B	C	D	E	F	G
1	MWA Central Office FY2024 Spending Budget Tracking Report		<u>Monthly Executive Summary</u>				
2	Actuals vs. Cycled Budget		1. Spending -2% under budget				
3			2. Spending is on track on non-personnel expenses				
4							
5							
6	<b>MWAS (Central Office) Spending Budget</b>	<b>2nd Interim Budget FY2024</b>	<b>07.01.23 - 03.31.24- Actuals</b>	<b>07.01.23 - 03.31.24- Preliminary Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	1409 - Special Temporary COLA	166,000	118,500	124,500	(6,000)	-5%	
8	2300 - Classified Supervisor & Administrator Salaries	1,784,269	1,341,635	1,303,889	37,746	3%	Net variance from the following: • Final check, PTO, and Severance payment to Talent Recruiter • Talent Recruiter vacancy until the end of FY24 • Director of Compliance, Data, & Assessment vacancy until the end of FY24
9	2400 - Classified Clerical and Office Salaries	152,369	96,754	111,346	(14,592)	-13%	
10	<b>Total Salaries</b>	<b>2,102,638</b>	<b>1,556,889</b>	<b>1,539,735</b>	<b>17,154</b>	<b>1%</b>	
11	3101 - State Teachers Retirement System (STRS)	64,544	47,166	42,731	4,435	10%	
12	3301 - Social Security and Medicare	132,328	95,241	96,701	(1,460)	-2%	
13	3401 - Health & Welfare Benefits	296,786	235,281	222,589	12,692	6%	
14	3501 - Unemployment Insurance	10,514	9,945	10,514	(569)	-5%	
15	3601 - Workers Comp Insurance	27,334	22,424	20,501	1,923	9%	
16	3701 - 403(B) Retirement Match	63,948	49,856	46,731	3,125	7%	
17	3999 - Accrued Paid Time Off	49,923	(24,045)	37,293	(61,338)	-164%	Variance is due to timing & PTO payment to Talent Recruiter, balance will even out as staff accrue more PTO
18	<b>Total Benefits</b>	<b>645,377</b>	<b>435,868</b>	<b>477,060</b>	<b>(41,192)</b>	<b>-9%</b>	
19	<b>Total Salaries &amp; Benefits</b>	<b>2,748,015</b>	<b>1,992,757</b>	<b>2,016,795</b>	<b>(24,038)</b>	<b>-1%</b>	
20							
21	4200 - Books and Other Reference (Faculty and Staff	1,250	-	241	(241)	-100%	
22	4330 - Office Supplies	4,700	2,354	2,382	(28)	-1%	
23	4390 - Other Food	1,000	-	-	-	-100%	
24	4410 - Furniture, Equipment & Supplies (non-capitaliz	1,000	47	259	(212)	-82%	
25	4420 - Computers and IT Supplies (non-capitalized)	10,200	1,327	6,938	(5,611)	-81%	
26	4990 - Contingency	20,000	-	-	-	-100%	
27	<b>Total Supplies</b>	<b>38,150</b>	<b>3,728</b>	<b>9,820</b>	<b>(6,092)</b>	<b>-62%</b>	
28	5210 - Conference and Professional Development	24,500	6,374	12,183	(5,809)	-48%	
29	5215 - Travel - Mileage, Parking, Tolls	2,975	429	686	(257)	-37%	
30	5220 - Travel - Airfare & Lodging	7,250	3,249	3,985	(736)	-18%	

MWA Central Office YTD Actuals vs. Budget  
March 2024

	A	B	C	D	E	F	G
6	MWAS (Central Office) Spending Budget	2nd Interim Budget FY2024	07.01.23 - 03.31.24- Actuals	07.01.23 - 03.31.24- Preliminary Budget	Variance	% Variance	Notes
31	5225 - Travel - Meals	3,500	193	1,618	(1,425)	-88%	
32	5305 - Professional Dues & Memberships	30,000	25,898	21,070	4,828	23%	
33	5605 - Equipment Leases and Rentals	5,000	3,653	3,901	(248)	-6%	
34	5803 - Accounting Fees	43,390	42,460	41,299	1,161	3%	
35	5804 - Legal Fees	60,000	32,505	33,760	(1,255)	-4%	
36	5810 - Contracted Services	453,182	357,947	357,727	220	0%	
37	5810.002 - Student Information & Assessment	66,800	48,813	56,800	(7,987)	-14%	
38	5810.004 - Intervention & Consultation	500	-	-	-	-100%	
39	5810.005 - Psychological Services	500	-	-	-	-100%	
40	5810.008 - Information Technology	99,504	33,806	43,410	(9,604)	-22%	
41	5820 - Recruiting - Students	10,000	-	-	-	-100%	
42	5821 - Printing and Reproduction	2,500	129	2,500	(2,371)	-95%	
43	5850 - Staff Recruitment	52,000	44,047	36,215	7,832	22%	
44	5851 - Continuing Education Support	5,000	-	2,241	(2,241)	-100%	
45	5853 - Payroll Processing Fees	62,500	38,548	39,151	(603)	-2%	
46	5898 - Use Tax	-	2,563	-	2,563	-100%	
47	5905 - Company Cell Phones	7,500	8,297	6,119	2,178	36%	
48	5915 - Postage and Delivery	4,250	2,452	2,677	(225)	-8%	
49	5992 - Bank fees (not interest charges)	12,000	10,311	8,892	1,419	16%	
50	<b>Total Contract Services</b>	<b>952,851</b>	<b>661,674</b>	<b>674,234</b>	<b>(12,560)</b>	<b>-2%</b>	
51							
52	Total Salaries & Benefits	2,748,015	1,992,757	2,016,795	(24,038)	-1%	
53	Total Supplies	38,150	3,728	9,820	(6,092)	-62%	
54	Total Contract Services	952,851	661,674	674,234	(12,560)	-2%	
55	<b>Total Expenses</b>	<b>3,739,016</b>	<b>2,658,159</b>	<b>2,700,849</b>	<b>(42,690)</b>	<b>-2%</b>	



	A	B	C	D
1		<b>Making Waves Academy</b>		
2		<b>Statement of Financial Position</b>		
3				
4				
5				
6				
7		06/30/2023	03/31/2024	
8		Actual	Actual	Period Diff
9	<b>Assets</b>			
10	Current Assets			
11	Cash and Cash Equivalents			
12	9120.100 - *2535 BB Operating	(35,504)	(146,839)	111,335
13	9120.101 - *5882 BB ZBA Payroll	(202,102)	(265,276)	63,174
14	9120.102 - *5358 BB ICS	5,479,305	5,548,245	(68,940)
15	9120.300 - *3822 MWA Chase - Operations Cash	3,093,045	3,187,265	(94,220)
16	9120.301 - *3798 MWA Chase - Fundraising and Club Monies	159,624	177,887	(18,263)
17	Total Cash and Cash Equivalents	8,494,368	8,501,282	(6,914)
18	Accounts Receivable, Net			
19	Accounts Receivable			
20	9210 - Accounts Receivable (not grants or pledges)	5,958,257	127,005	5,831,252
21	Total Accounts Receivable	5,958,257	127,005	5,831,252
22	Total Accounts Receivable, Net	5,958,257	127,005	5,831,252
23	Other Current Assets			
24	Prepaid Expenses			
25	9331 - Prepaid and Deposits - Current Portion (non-employee)	389,343	326,864	62,479
26	Total Prepaid Expenses	389,343	326,864	62,479
27	Total Other Current Assets	389,343	326,864	62,479
28	Total Current Assets	14,841,968	8,955,151	5,886,817
29	Long-term Assets			
30	Property & Equipment			
31	9460 - Leasehold Improvements	435,813	435,813	-
32	9470 - Vehicles	22,400	22,400	-
33	9461 - AD - Leasehold Improvements	(166,318)	(179,969)	13,651
34	9471 - AD - Vehicles	(22,400)	(22,400)	-
35	Total Property & Equipment	269,495	255,844	13,651
36	Other Long-term Assets			
37	Other Assets			
38	9475 - Right of Use Asset	205,093	205,093	-
39	9476 - Right of Use Asset Amortization	(46,800)	(94,216)	47,416
40	Total Other Assets	158,293	110,877	47,416
41	Total Other Long-term Assets	158,293	110,877	47,416
42	Total Long-term Assets	427,788	366,721	61,067
43	<b>Total Assets</b>	<b>15,269,756</b>	<b>9,321,872</b>	<b>5,947,884</b>

	A	B	C	D
1		<b>Making Waves Academy</b>		
2		<b>Statement of Financial Position</b>		
3				
4				
5				
6				
7		06/30/2023	03/31/2024	
8		Actual	Actual	Period Diff
44	<b>Liabilities and Net Assets</b>			
45	Liabilities			
46	Short-term Liabilities			
47	Accounts Payable			
48	9500 - Accounts Payable	1,914,849	99,194	1,815,655
49	9500.999 - Employee Expense Payables	5,667	128	5,539
50	9520.497 - CC*6315 Chase	49,497	25,532	23,965
51	Total Accounts Payable	1,970,013	124,854	1,845,159
52	Accrued Liabilities			
53	9601 - Payroll Liabilities	337,932	342,423	(4,491)
54	9602 - Benefits Liabilities	51,669	(325,578)	377,247
55	9603 - Accrued Paid Time Off Liability	485,821	495,007	(9,186)
56	9620 - Funds Held for Others (Student Groups and Agencies)	17,529	20,734	(3,205)
57	9625 - Funds Held for Chromebook	4,913	16,829	(11,916)
58	9630 - Funds Held for Summer Holdback	254,747	238,319	16,428
59	Total Accrued Liabilities	1,152,611	787,734	364,877
60	Deferred Revenue	3,868,015	2,836,223	1,031,792
61	Total Short-term Liabilities	6,990,639	3,748,811	3,241,828
62	Long Term Liabilities			
63	Other Long-term Liabilities			
64	Other Liabilities			
65	9745 - Operating Lease Liability	158,374	109,184	49,190
66	Total Other Liabilities	158,374	109,184	49,190
67	Total Other Long-term Liabilities	158,374	109,184	49,190
68	Total Long Term Liabilities	158,374	109,184	49,190
69	Total Liabilities	7,149,013	3,857,995	3,291,018
70				
71	Net Assets			
72	9800 - Equity			
73	Beginning Net Assets*	6,990,805	8,120,743	(1,129,938)
74	Change In Net Assets**	1,129,938	(2,656,866)	3,786,804
75	Total Net Assets	8,120,743	5,463,877	2,656,866
76	<b>Total Liabilities and Net Assets</b>	<b>15,269,756</b>	<b>9,321,872</b>	<b>5,947,884</b>
77				
140	* Beginning net assets refer to the net assets on the first day of the fiscal year.			
141	** Change in net assets refer to the changes in net assets between the first day of the fiscal year and the balance sheet date.			

	A	B	S	T	U	V	W
5							
6	<b>MWA Revenue Budget</b>	<b>2nd Interim Budget FY2024</b>	<b>07.01.23 - 03.31.24 - Actuals</b>	<b>07.01.23 - 03.31.24 2nd Interim Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	<b>Revenue</b>						
8	8011 - State Aid - General Apportionment	7,498,379	4,740,607	4,812,750	72,143	1%	
9	8012 - Prop 30 - Education Protection Account Entitlement	3,356,165	1,722,526	685,612	(1,036,914)	-151%	
10	8096 - In Lieu of Property Taxes	3,460,726	2,700,917	2,344,575	(356,342)	-15%	
11	8181 - Federal - Special Education	132,038	2	2	-	0%	
12	8220 - Federal - Child Nutrition Programs	160,000	68,171	72,275	4,104	6%	
13	8230 - Federal - American Rescue Plan - Homeless Children and Youth II	3,000	3,000	3,000	-	0%	
14	8263 - Federal - Elementary and Secondary School Relief III (ESSER III)	262,869	305,074	262,869	(42,205)	-16%	
15	8290 - Federal - Title I - Basic Grant	362,284	254,577	353,110	98,533	28%	
16	8295 - Federal - Title II - Teacher and Principal Training	49,872	23,900	27,469	3,569	13%	
17	8296 - Federal - Title III - LEP	45,435	24,527	21,232	(3,295)	-16%	
18	8297 - Federal - Title IV, Part A - Student Support	24,000	7,226	22,025	14,799	67%	
19	8299 - Federal - Other Revenue	118,437	116,127	79,178	(36,949)	-47%	
20	8311 - State - Special Education	901,314	676,282	676,708	426	0%	
21	8313 - State - Special Education - Level 2 Mental Health Funding	53,300	-	-	-	0%	
22	8314 - State - Special Education - Level 3 Mental Health Funding	43,008	1,038	-	(1,038)	0%	
23	8319 - State - Other Revenues - Prior Years	-	72,119	-	(72,119)	0%	
24	8520 - State - Child Nutrition Programs	150,000	94,446	105,887	11,441	11%	
25	8525 - State - Expanded Learning Opportunities Grant	-	-	-	-	0%	
26	8526 - State - Expanded Learning Opportunities Program	332,310	769,637	41,603	(728,034)	-1750%	
27	8527 - State - Educator Effectiveness	40,000	80,527	-	(80,527)	0%	
28	8528 - State - A-G Completion Improvement Grant	-	-	-	-	0%	
29	8530 - State - Teacher Residency Expansion Grant	150,000	150,000	150,000	-	0%	
30	8531 - State - Arts, Music, and Instructional Materials Discretionary Block Grant	-	-	-	-	0%	
31	8532 - State - Learning Recovery Emergency Block Grant	204,272	544,724	204,272	(340,452)	-167%	
32	8545 - State - School Facilities	1,368,908	-	589,698	589,698	100%	
33	8550 - State - Mandate Block Grant	36,528	36,281	36,264	(17)	0%	
34	8560 - State - Lottery	252,904	114,951	63,585	(51,366)	-81%	
35	8590 - State - Other Revenue	-	53,663	-	(53,663)	0%	
36	8595 - State - Ethnic Studies	-	-	-	-	0%	
37	8621 - Local - Parcel Taxes	317,400	245,976	238,050	(7,926)	-3%	
38	8808 - Realized Gains/Losses on Investments	-	(524)	-	524	0%	
39	8810 - Dividend Income	-	31	-	(31)	0%	
40	8811 - Interest Income	372,896	300,755	293,745	(7,010)	-2%	
41	8980 - Contributions - Unrestricted	1,160,000	1,158,955	1,159,700	745	0%	
42	8981 - John Regina Scully (JRS)	10,063,136	4,500,000	4,500,000	-	0%	
43	8986 - School Supply Fund Donations	6,000	1,807	1,807	-	0%	
44	8988 - In-Kind Donations	9,000	654	654	-	0%	
46	<b>Total Revenues</b>	<b>30,934,181</b>	<b>18,767,976</b>	<b>16,746,070</b>	<b>(2,021,906)</b>	<b>-12%</b>	
47							
50	<b>YTD Revenue Non-SRE</b>						
138							
139	MWA Non-SRE Revenue						
140	Total Governmental Revenue	19,323,149	12,806,298				
142	Total Grants, Interest Income, and non-SRE donations	1,547,896	1,461,678				
143	<b>Total external sources of revenue</b>	<b>20,871,045</b>	<b>14,267,976</b>				
144							
145	Cumulative Revenues		14,267,976				
146	% of FY2023 Annual budget		68%				
147							
148							
149	Total student count (EOM) - 96% ADA		1079				
150							
151	Governmental revenue/student		\$11,868				
152	Grants and non-SRE donations/student		\$1,355				
153	<b>Total external revenues per student</b>		<b>\$13,223</b>				

**Cash Flow Projection  
2023-24**

	A	E	F	G	H	I	J	K	L	M	N	O	P	AL
9		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate
10	Descriptions	Jul-23	Aug-23	Sep-23*	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24*	Apr-24	May-24	Jun-24**	Total
59	<b>Beginning Cash</b>	8,494,368	8,557,194	8,355,789	8,310,271	8,325,550	7,175,036	7,041,242	7,914,202	9,835,492	8,501,282	8,338,134	6,904,284	8,494,368
60														
61	<b>Cash In</b>													
62	Government	1,681,814	789,023	956,198	1,998,573	953,045	910,831	2,748,813	1,362,274	1,403,557	2,180,841	1,565,244	3,051,530	19,601,742
63	Donation (Non-SRE)	2,071	5,394	2,386	100,334	1,933	1,045,424	2,724	699	451	382	372	12,830	1,175,000
64	Dividend & Realized Gains/Loss on Investments & Sale of Fixed Assets	25,147	32,213	35,864	36,781	32,748	30,204	32,833	37,568	36,903	-	-	-	300,261
65	JRSF	-	-	2,000,000	-	-	-	-	2,500,000	-	-	-	5,563,136	10,063,136
66	<b>Total Cash In</b>	<b>1,709,032</b>	<b>826,630</b>	<b>2,994,448</b>	<b>2,135,688</b>	<b>987,726</b>	<b>1,986,459</b>	<b>2,784,370</b>	<b>3,900,541</b>	<b>1,440,911</b>	<b>2,181,223</b>	<b>1,565,616</b>	<b>8,627,495</b>	<b>31,140,139</b>
67														
68	<b>Cash Out***</b>													
69	MWA	1,424,094	1,858,290	2,574,632	1,869,491	2,348,385	1,964,391	1,973,687	2,041,680	2,597,476	2,194,431	2,627,706	3,077,197	26,551,463
70	MWAS (Central Office)	250,477	295,537	348,465	249,512	331,651	273,287	267,712	255,318	410,877	295,340	298,727	373,368	3,650,271
71	<b>Total Cash Out</b>	<b>1,674,571</b>	<b>2,153,827</b>	<b>2,923,097</b>	<b>2,119,003</b>	<b>2,680,036</b>	<b>2,237,678</b>	<b>2,241,399</b>	<b>2,296,998</b>	<b>3,008,353</b>	<b>2,489,771</b>	<b>2,926,433</b>	<b>3,450,565</b>	<b>30,201,734</b>
72														
73	<b>Net Change In Cash (In - Out)</b>	<b>34,461</b>	<b>(1,327,197)</b>	<b>71,351</b>	<b>16,685</b>	<b>(1,692,310)</b>	<b>(251,219)</b>	<b>542,971</b>	<b>1,603,543</b>	<b>(1,567,442)</b>	<b>(308,548)</b>	<b>(1,360,817)</b>	<b>5,176,930</b>	<b>938,405</b>
95														
96	Net Change in Cash from Operating Activities	62,826	(201,405)	(45,518)	15,279	(1,150,514)	(133,794)	872,960	1,921,290	(1,334,210)	(163,148)	(1,433,850)	5,772,520	4,182,436
97														
98	<b>Ending Cash</b>	<b>8,557,194</b>	<b>8,355,789</b>	<b>8,310,271</b>	<b>8,325,550</b>	<b>7,175,036</b>	<b>7,041,242</b>	<b>7,914,202</b>	<b>9,835,492</b>	<b>8,501,282</b>	<b>8,338,134</b>	<b>6,904,284</b>	<b>12,676,804</b>	<b>12,676,804</b>
99														
103														
104														
105	<b>Date Needed</b>			9/15/2023					2/15/2024				6/15/2024	
106														
107	<b>Notes:</b>													
108	*Three payrolls Funded													
109														
110	** June funding estimate is based on Board approved budget in June 2024 and likely to change according to actuals.													
111														
112	***Does not include non-cash items (i.e.: vacation, depreciation, and MWAS (Central Office) Fees to school)													