



Camino Nuevo Charter Academy

Finance Committee Meeting

Published on March 8, 2024 at 8:13 AM PST

Date and Time

Tuesday March 12, 2024 at 4:00 PM PDT

Location

Home Support Office
Conference Room
3435 W. Temple St
Los Angeles, CA 90026

This meeting is open to the public at Home Support Office's Conference Room at 3435 W. Temple St, Los Angeles, CA 90026.

The board meeting is also accessible at every CNCA Campus and board member virtual locations via teleconference connection:

CNCA Burlington 697 S. Burlington Ave., Los Angeles, CA 90057
CNCA Kayne Siart 3400 W. 3rd Street., Los Angeles, CA 90020
CNCA Jose A. Castellanos 1723 W. Cordova St., Los Angeles, CA 90007
CNCA Jane B. Eisner 2755 W 15th St., Los Angeles, CA 90006
CNCA Sandra Cisneros 1018 Mohawk St., Los Angeles, CA 90026
1818 Colby Ave, Los Angeles, CA 90025
2616 N Sepulveda Blvd, Manhattan Beach, CA 90266

Members of the public who wish to address the Board may make public comment at any of the meeting locations. Public comments are limited to 2 minutes each. The Board Chair has the discretion to modify the

amount of time allotted for public comment if they deem it necessary. Brown Act regulations restrict the Board from discussing or taking action on any subject presented that is not on the agenda.

The CNCA Board can also be contacted via email at cnca.board@caminonuevo.org.

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
A. Record Attendance		Gil Flores	2 m
B. Call the Meeting to Order		Gil Flores	2 m
II. Approve Minutes			4:04 PM
A. January 24, 2024 Minutes	Approve Minutes	Gil Flores	2 m
III. Public Comment			4:06 PM
A. Public Comment	Discuss	Gil Flores	2 m
IV. FY23-24 Financials			4:08 PM
A. January 2024 Financials	Discuss	Sonia Oliva	30 m
B. Wells Fargo Update - Change in Accounts	Discuss	Nancy Cabrel	30 m
V. Attendance Update			5:08 PM
A. ADA and Attendance Update	FYI	Jeannette Sandoval	20 m
	The Director of Student Experience will provide a brief update on ADA and Attendance.		
VI. Closing Items			5:28 PM
A. Adjourn Meeting	Vote	Gil Flores	2 m

Coversheet

January 24, 2024 Minutes

Section: II. Approve Minutes
Item: A. January 24, 2024 Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee Meeting on January 24, 2024

APPROVED



Camino Nuevo Charter Academy

Minutes

Finance Committee Meeting

Date and Time

Wednesday January 24, 2024 at 4:15 PM

Location

Home Support Office
Conference Room
3435 W. Temple St
Los Angeles, CA 90026

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633 W. 5th St, Los Angeles, CA 90071
656 18th St, Manhattan Beach, CA 90266

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Brown Act regulations restrict the Board from discussing or taking action on any subject presented that is not on the agenda.

The CNCA Board can also be contacted via email at cnca.board@caminonuevo.org.

Committee Members Present

D. Gidlow (remote), F. Jimenez (remote), G. Flores, J. Ortega (remote), T. Powers (remote)

Committee Members Absent

None

Guests Present

A. Abich, N. Cabrel, S. Herrera

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

G. Flores called a meeting of the Finance Committee of Camino Nuevo Charter Academy to order on Wednesday Jan 24, 2024 at 4:13 PM.

II. Approve Minutes

A. November 15, 2023 Minutes

J. Ortega made a motion to approve the minutes from Finance Committee Meeting on 11-15-23.

D. Gidlow seconded the motion.

The committee **VOTED** to approve the motion.

III. Public Comment

A. Public Comment

There was no public comment

IV. FY23-24 Financials

A. November 2023 Financials

The November financials were reviewed. Enrollment as of the November period was 1 student short of budget. ADA as of this period is 7.22 higher than budget, however it should be noted that ADA post year end Holidays is still fluctuating and actual ADA may

be lower than 92%. ADA will be revisited during the board meeting with December results.

A notable revenue increase as of the November period is a \$168K interest proceeds from LACOE interest distribution. Additionally, revenues reflect /\$109K round one SELPA grants.

B. Fiscal Year Forecast

Adjustments to the budget pertaining to ELOP funds and corresponding expenses were reviewed.

V. Fiscal Designee Definition

A. Fiscal Designee Definition

The definition of "Fiscal Designee" was reviewed.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:05 PM.

Respectfully Submitted,
G. Flores

Coversheet

January 2024 Financials

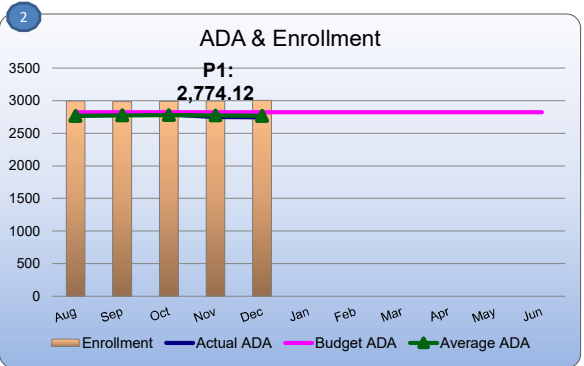
Section: IV. FY23-24 Financials
Item: A. January 2024 Financials
Purpose: Discuss
Submitted by:
Related Material: 01.24 - CNCA Consolidated - Financial Packet.pdf

CAMINO NUEVO CHARTER ACADEMY - Financial Dashboard (January 2024)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

Net Income / (Loss) ● Year-End Cash ●



KEY POINTS

Enrollment is currently 8 students above the revised budget. ADA is 5.09 higher than budget resulting in a \$119K increase in LCFF Revenue.

Forecast includes \$5.33M of restricted one-time funds. An additional \$7.40M remains available to spend through FY27/28.

ADA% is currently trending slightly over budget.

Net Income is projected at \$1.11M and cash is projected to end at \$21.6M

3 Average Daily Attendance Analysis

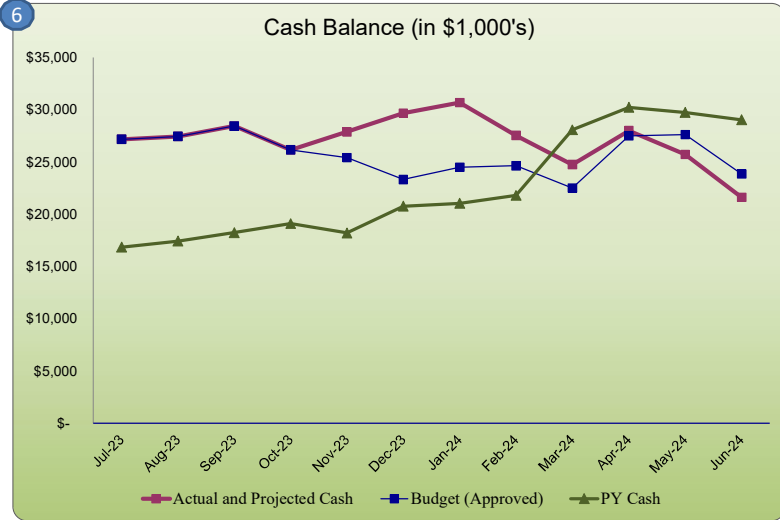
Category	Actual through Month 5	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Month Forecast	Prior Year P2
Enrollment	3,004	3,009	3,001	8	3,004	2,972
ADA %	92.7%	92.7%	92.2%	0.5%	0.0%	89.6%
Average ADA	2,768.27	2,776.46	2,771.37	5.09	2,774.99	2,680.25

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	95.73%	97.08%	1.35%	95.67%
3-Year Average %	94.97%	95.42%	0.45%	94.63%
District UPP C. Grant Cap	85.97%	85.97%	0.00%	85.97%

5 INCOME STATEMENT

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 23-24 YTD			Historical	
	As of 01/31/24	FY 23-24 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula	42,101,718	41,982,924	118,794	42,108,333	(6,614)	22,167,149	22,135,752	31,397	37,363,062	35,808,573
Federal Revenue	7,256,817	7,459,415	(202,599)	7,374,026	(117,209)	2,421,421	1,783,234	638,187	8,208,140	10,868,693
State Revenue	13,879,491	13,907,995	(28,504)	13,907,833	(28,342)	16,842,848	19,530,123	(2,887,275)	8,077,643	4,097,827
Other Local Revenue	3,822,833	2,968,841	853,992	3,340,470	482,364	2,350,099	1,675,335	674,763	4,198,910	2,971,632
Grants/Fundraising	517,116	516,693	423	516,693	423	67,609	59,143	8,466	850,526	390,444
TOTAL REVENUE	67,577,976	66,835,869	742,107	67,247,354	330,622	43,649,126	45,183,588	(1,534,462)	58,698,282	54,137,169
<i>Total per ADA</i>	24,340	24,117	223	24,221	119				21,900	20,473
<i>w/o Grants/Fundraising</i>	24,153	23,930	223	24,034	119				21,583	20,325
Certificated Salaries	16,430,293	16,833,279	402,986	16,706,491	276,198	8,767,882	9,189,096	421,214	16,042,300	16,070,067
Classified Salaries	7,721,802	7,982,003	260,200	7,889,230	167,428	3,964,159	4,212,962	248,804	6,976,915	6,291,816
Benefits	8,098,848	8,625,489	526,641	8,501,832	402,984	4,310,420	4,600,630	290,210	7,568,205	6,650,987
Student Supplies	5,603,977	5,548,839	(55,138)	5,494,664	(109,313)	2,505,138	2,606,276	101,139	4,159,277	4,615,770
Operating Expenses	26,999,378	25,767,881	(1,231,497)	26,161,359	(838,019)	11,841,490	13,207,227	1,365,737	22,079,760	19,409,944
Other	1,617,101	1,661,755	44,654	1,668,971	51,870	922,752	931,266	8,514	1,530,010	1,420,923
TOTAL EXPENSES	66,471,399	66,419,245	(52,154)	66,422,547	(48,852)	32,311,840	34,747,458	2,435,618	58,356,467	54,459,506
<i>Total per ADA</i>	23,941	23,966	25	23,923	18				21,773	20,595
NET INCOME / (LOSS)	1,106,577	416,624	689,952	824,807	281,769	11,337,286	10,436,130	901,156	341,814	(322,337)
OPERATING INCOME	2,528,882	1,883,584	645,298	2,298,982	229,900	12,161,634	12,101,853	59,781	1,669,057	888,003



Year-End Cash Balance

Projected	Budget	Variance
21,612,878	23,856,228	(2,243,350)

7 Balance Sheet

	6/30/2023	12/31/2023	1/31/2024	6/30/2024 FC
Assets				
Cash, Operating	29,037,719	29,673,009	30,684,587	21,612,877
Cash, Restricted	0	0	0	0
Accounts Receivable	5,629,420	896,334	655,909	8,821,342
Due From Others	286,926	664,693	406,567	139,577
Other Assets	24,615,268	24,297,574	24,274,317	24,421,605
Net Fixed Assets	39,642,835	39,437,533	39,411,753	39,691,287
Total Assets	99,212,167	94,969,142	95,433,133	94,686,687
Liabilities				
A/P & Payroll	4,132,432	1,973,434	3,514,700	4,528,741
Due to Others	2,277,644	446,739	389,132	3,008,553
Deferred Revenue	13,246,188	837,404	837,404	6,891,511
Other Liabilities	23,874,308	23,874,308	23,874,308	23,874,308
Total Debt	9,840,445	9,639,153	9,639,153	9,435,848
Total Liabilities	53,371,017	36,771,038	38,254,697	47,738,961
Equity				
Beginning Fund Bal.	45,499,335	45,841,150	45,841,150	45,841,150
Net Income/(Loss)	341,814	12,356,954	11,337,286	1,106,577
Total Equity	45,841,150	58,198,104	57,178,436	46,947,726
Total Liabilities & Equity	99,212,167	94,969,141	95,433,133	94,686,687
Available Line of Credit				
Days Cash on Hand	186	167	172	121
Cash Reserve %	50.9%	45.7%	47.2%	33.2%



CAMINO NUEVO CHARTER ACADEMY

2023-24 Budget by Site
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	Camino Nuevo Charter Academy - Burlington			Camino Nuevo Charter Academy #2			Camino Nuevo Charter Academy #3 - Castellanos			Camino Nuevo Charter Academy #3 - Eisner			Camino Nuevo Charter Academy #4 - Cisneros			CNHS #2 - Dalzell Lance High School			Central Admin	CAMINO NUEVO CHARTER ACADEMY			
	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Forecast	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	
	Enrollment	604	603	(1)	692	687	(5)	437	446	9	276	272	(4)	500	507	7	492	494	2	-	3,061	3,009	(52)
ADA	567.13	571.64	5	634.53	632.34	(2)	399.99	401.31	1	257.56	254.68	(3)	450.40	456.39	6	460.12	460.10	(0)	-	2,822.14	2,776.46	(46)	
ADA %	93.90%	94.79%		92.26%	92.23%		91.91%	91.56%		93.24%	92.83%		92.06%	91.65%		93.10%	93.01%		0.00%	92.20%	92.73%		
UPP	0.00%	97.98%		0.00%	92.61%		0.00%	98.13%		0.00%	94.85%		0.00%	93.24%		0.00%	96.46%		0.00%	95.00%	95.42%		
Income																							
8011-8098 - Local Control Funding Formula Sources																							
8011 Local Control Funding Formula	4,891,464	4,795,693	(95,771)	5,270,985	5,099,298	(171,687)	3,467,354	3,390,384	(76,970)	2,034,691	1,958,392	(76,299)	3,726,802	3,673,432	(53,369)	6,194,916	6,201,679	6,764	-	25,586,212	25,118,879	(467,333)	
8012 Education Protection Account	1,618,302	1,765,253	146,951	1,816,194	1,958,702	142,508	1,136,410	1,233,882	97,471	731,753	783,048	51,295	1,286,841	1,411,140	124,299	92,024	92,020	(4)	-	6,681,524	7,244,045	562,521	
8019 Local Control Funding Formula - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8096 In Lieu of Property Taxes	1,989,282	2,005,102	15,819	2,225,696	2,218,015	(7,682)	1,403,017	1,407,647	4,630	903,425	893,323	(10,102)	1,579,837	1,600,847	21,011	1,613,931	1,613,861	(70)	-	9,715,188	9,738,794	23,606	
8098 In Lieu of Property Taxes, Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 8011-8098 - Local Control Funding Formula Sources	8,499,048	8,566,048	67,000	9,312,876	9,276,015	(36,862)	6,006,781	6,031,913	25,132	3,669,869	3,634,763	(35,106)	6,593,479	6,685,420	91,941	7,900,871	7,907,560	6,689	-	41,982,924	42,101,718	118,794	
8100-8299 - Federal Revenue																							
8181 Special Education - Federal (IDEA)	137,977	139,074	1,097	154,375	153,842	(533)	97,314	97,635	321	62,662	61,961	(701)	109,578	111,035	1,457	111,943	111,938	(5)	-	673,848	675,485	1,637	
8221 Child Nutrition - Federal	607,032	581,162	(25,870)	406,395	376,011	(30,384)	391,025	364,458	(26,567)	57,216	70,424	13,208	206,020	210,580	4,560	203,575	206,790	3,215	-	1,871,263	1,809,425	(61,838)	
8223 CACFP Supper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8291 Title I	280,043	256,763	(23,280)	276,658	250,464	(26,194)	161,389	189,132	27,744	95,804	106,387	10,582	227,071	233,289	6,218	197,805	190,692	(7,113)	-	1,238,770	1,226,727	(12,043)	
8292 Title II	26,859	27,459	600	32,492	28,918	(3,574)	17,145	20,766	3,621	10,178	11,681	1,503	23,514	23,489	(25)	23,930	21,137	(2,793)	-	134,118	133,450	(668)	
8294 Title III	47,819	51,769	3,950	37,066	40,127	3,062	33,519	36,288	2,769	10,182	11,023	841	23,779	23,779	-	8,809	9,536	728	-	161,174	172,523	11,349	
8295 Title IV, SSAE	24,189	21,570	(2,619)	21,868	21,309	(559)	13,509	13,509	-	8,020	8,020	(0)	18,115	18,115	-	15,513	15,236	(277)	-	101,214	97,759	(3,455)	
8296 Title IV, PCSGP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8297 Facilities Incentive Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8299 All Other Federal Revenue	776,271	786,152	9,881	324,166	316,738	(7,428)	827,388	803,722	(23,665)	581,943	510,115	(71,828)	200,086	188,077	(12,009)	569,176	536,643	(32,532)	-	3,279,029	3,141,447	(137,582)	
Total 8100-8299 - Other Federal Income	1,900,190	1,863,950	(36,241)	1,253,019	1,187,409	(65,610)	1,541,288	1,525,510	(15,778)	826,005	779,610	(46,395)	808,163	808,365	202	1,130,750	1,091,972	(38,777)	-	7,459,415	7,256,817	(202,599)	
8300-8599 - Other State Revenue																							
8520 Child Nutrition - State	128,073	136,710	8,637	99,988	102,702	2,714	78,773	79,657	884	12,559	17,521	4,962	53,360	59,731	6,371	48,091	57,664	9,573	-	420,844	453,985	33,141	
8550 Mandate Block Grant	11,071	11,020	(51)	11,584	11,530	(54)	8,048	8,088	40	4,777	4,677	(99)	9,238	9,195	(43)	23,569	23,457	(112)	-	68,286	67,967	(319)	
8561 State Lottery - Non Prop 20	104,673	105,594	921	117,401	116,887	(514)	74,038	74,613	575	47,576	47,001	(575)	83,707	84,846	1,139	84,946	85,025	79	-	512,342	513,967	1,625	
8562 State Lottery - Prop 20	42,579	42,953	375	47,756	47,547	(209)	30,117	30,351	234	19,353	19,119	(234)	34,050	34,514	463	34,554	34,586	32	-	208,410	209,071	661	
8560 Lottery Revenue	147,252	148,547	1,295	165,158	164,435	(723)	104,156	104,964	809	66,929	66,120	(809)	117,757	119,359	1,602	119,500	119,612	112	-	720,752	723,038	2,286	
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8591 SB740	397,833	402,785	4,952	-	-	-	-	-	-	188,276	192,881	4,605	-	-	-	347,203	329,843	(17,360)	-	933,312	925,509	(7,803)	
8592 State Mental Health	45,892	46,257	365	51,346	51,169	(177)	32,367	32,474	107	20,842	20,609	(233)	36,446	36,931	485	37,233	37,231	(2)	-	224,127	224,671	545	
8593 After School Education & Safety	203,483	203,483	-	203,483	203,483	-	203,483	203,483	-	-	-	-	203,483	203,483	-	-	-	-	-	-	813,931	813,931	-
8594 Supplemental Categorical Block Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8595 Expanded Learning Opportunity Program	2,268,768	2,218,159	(50,609)	2,017,760	2,011,056	(6,703)	1,937,583	1,923,940	(13,643)	427,005	427,005	-	1,438,708	1,441,752	3,045	-	-	-	-	-	8,089,824	8,021,914	(67,910)
8596 Prop 28 Arts & Music	-	-	-	121,107	121,447	340	-	-	-	-	-	-	97,350	97,625	275	-	-	-	-	-	218,457	219,072	615
8599 State Revenue - Other	345,339	366,713	21,374	723,860	702,605	(21,255)	437,432	465,492	28,060	17,012	27,163	10,151	547,449	538,557	(8,892)	347,370	328,874	(18,496)	-	2,418,462	2,429,404	10,942	
Total 8300-8599 - Other State Income	3,547,710	3,533,674	(14,036)	3,394,286	3,368,427	(25,859)	2,801,842	2,818,098	16,256	737,400	755,977	18,577	2,503,792	2,506,634	2,842	922,966	896,681	(26,284)	-	13,907,995	13,879,491	(28,504)	
8600-8799 - Other Local Revenue																							
8631 Sale of Equipment & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8634 Food Service Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8650 Leases & Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8660 Interest & Dividend Income	10,000	179,093	169,093	68,243	138,000	69,757	7,500	111,800	104,300	27,778	63,100	35,322	15,000	131,500	116,500	10,000	110,500	100,500	-	138,521	733,993	595,471	
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8681 Intra-Agency Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8682 Childcare & Enrichment Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8689 All Other Fees & Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8692 Grants	103,888	103,888	-	104,870	104,870	-	65,347	65,347	-	52,085	52,085	-	87,220	87,220	-	89,098	89,098	-	-	502,507	502,507	-	
8694 In Kind Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8695 Contributions & Events	8	15	8	8,009	8,018	9	5,145	5,151	6	900	1,224	324	8	77	70	88	95	7	-	14,157	14,581	423	
8696 Other Fundraising	6	6	-	7	7	-	4	4	-	3													

CAMINO NUEVO CHARTER ACADEMY

2023-24 Budget by Site

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	Camino Nuevo Charter Academy - Burlington			Camino Nuevo Charter Academy #2			Camino Nuevo Charter Academy #3 - Castellanos			Camino Nuevo Charter Academy #3 - Eisner			Camino Nuevo Charter Academy #4 - Cisneros			CNHS #2 - Dalzell Lance High School			Central Admin	CAMINO NUEVO CHARTER ACADEMY		
	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)	2023-24 Forecast	2023-24 Budget - Approved	2023-24 Forecast	Budget Variance Better/(Worse)
	1175 Teachers' Salaries - Stipend/Extra Duty	192,517	177,764	14,753	164,190	147,765	16,426	140,813	119,150	21,663	39,662	30,398	9,265	112,770	116,425	(3,655)	196,780	163,857	32,923	-	846,734	755,359
1211 Certificated Pupil Support - Librarians	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1213 Certificated Pupil Support - Guidance & Counseling	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1215 Certificated Pupil Support - Psychologist	61,654	47,476	14,179	71,593	55,127	16,467	47,706	36,704	11,003	27,621	21,216	6,405	53,354	40,081	13,273	51,979	39,929	12,050	-	313,908	240,532	73,376
1299 Certificated Pupil Support - Other	202,623	197,268	5,355	136,158	131,077	5,082	90,532	87,083	3,448	52,528	50,367	2,161	103,264	95,176	8,088	98,865	95,000	3,865	-	683,971	655,971	28,000
1300 Certificated Supervisors' & Administrators' Salaries	607,821	586,288	21,532	666,847	672,340	(5,493)	577,953	576,713	1,240	332,837	351,163	(18,326)	522,218	491,486	30,733	746,841	741,366	5,474	-	3,454,517	3,419,356	35,161
1900 Other Certificated Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 1000 - Certificated Salaries	3,384,707	3,277,360	107,347	3,666,891	3,598,734	68,158	2,483,855	2,403,137	80,717	1,407,644	1,394,139	13,504	2,698,662	2,623,091	75,571	3,191,520	3,133,832	57,689	-	16,833,279	16,430,293	402,986
2000 - Classified Salaries																						
2111 Instructional Aide & Other Salaries	710,097	705,333	4,764	622,118	622,940	(822)	502,287	483,519	18,768	130,576	124,066	6,510	458,649	429,870	28,779	408,927	353,048	55,879	-	2,832,654	2,718,776	113,878
2121 After School Staff Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2131 Classified Teacher Salaries	406,100	379,361	26,738	204,612	166,825	37,787	207,846	173,934	33,912	50,722	54,714	(3,992)	108,502	83,321	25,181	1,447	1,447	-	-	979,229	859,602	119,627
2200 Classified Support Salaries	214,214	211,648	2,566	150,887	140,614	10,274	114,797	114,276	521	83,136	82,367	769	114,796	115,883	(1,087)	97,787	91,961	5,825	-	775,618	756,750	18,868
2300 Classified Supervisors' & Administrators' Salaries	-	-	-	84,348	85,598	(1,250)	41,319	37,441	3,878	20,481	18,787	1,694	-	-	-	74,037	70,660	3,377	-	220,185	212,487	7,699
2400 Classified Office Staff Salaries	291,811	275,951	15,860	244,572	246,650	(2,078)	204,634	205,448	(814)	209,711	211,925	(2,215)	251,541	245,196	6,345	267,521	264,488	3,033	-	1,469,791	1,449,659	20,132
2900 Other Classified Salaries	329,938	328,263	1,675	335,603	342,689	(7,087)	286,480	284,599	1,882	161,080	157,584	3,497	321,672	332,897	(11,226)	269,752	278,497	(8,745)	-	1,704,525	1,724,529	(20,004)
Total 2000 - Classified Salaries	1,952,161	1,900,557	51,604	1,642,140	1,605,315	36,825	1,357,364	1,299,217	58,147	655,707	649,443	6,263	1,255,160	1,207,167	47,992	1,119,471	1,060,103	59,369	-	7,982,003	7,721,802	260,200
3000 - Employee Benefits																						
3111 STRS - State Teachers Retirement System	645,020	612,732	32,289	704,346	688,305	16,041	473,868	455,034	18,834	277,800	276,677	1,123	520,376	503,423	16,953	616,699	604,034	12,665	-	3,238,110	3,140,205	97,905
3212 PERS - Public Employee Retirement System	518,652	509,396	9,256	416,573	401,561	15,013	354,756	336,780	17,976	169,736	161,068	8,668	331,895	316,724	15,171	295,698	275,955	19,743	-	2,087,311	2,001,484	85,827
3213 PARS - Public Agency Retirement System	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3311 OASDI - Social Security	121,915	119,710	2,205	99,865	96,843	3,022	84,366	80,225	4,141	39,680	37,658	2,022	77,683	74,099	3,584	70,924	67,408	3,517	-	494,433	475,942	18,491
3331 MED - Medicare	77,403	74,680	2,723	76,532	74,413	2,119	55,542	53,196	2,346	30,274	29,793	481	57,502	55,224	2,279	63,118	61,120	1,998	-	360,371	348,426	11,945
3401 H&W - Health & Welfare	436,801	352,105	84,696	428,760	401,296	27,464	335,569	302,969	32,600	154,265	142,421	11,844	378,683	310,535	68,149	390,731	357,627	33,105	-	2,124,809	1,866,952	257,857
3501 SUI - State Unemployment Insurance	2,668	2,574	94	2,638	2,564	74	1,914	1,833	81	1,044	1,027	17	1,982	1,903	79	2,180	2,113	67	-	12,427	12,015	412
3601 Workers' Compensation Insurance	61,542	61,542	0	61,415	61,380	35	49,794	49,766	29	25,604	25,590	15	52,606	52,603	3	54,400	54,400	0	-	305,362	305,280	82
3751 OPEB, Active Employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3901 Other Retirement Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3902 Other Benefits	132	(6,335)	6,467	(523)	(4,292)	3,769	2,476	(1,768)	4,244	0	(2,854)	2,854	1,394	(10,271)	11,665	(813)	(25,935)	25,122	-	2,665	(51,455)	54,120
Total 3000 - Employee Benefits	1,864,134	1,726,403	137,731	1,789,607	1,722,070	67,537	1,358,285	1,278,034	80,250	698,404	671,380	27,023	1,422,123	1,304,240	117,883	1,492,937	1,396,720	96,216	-	8,625,489	8,098,848	526,641
4000 - Supplies																						
4111 Core Curricula Materials	105,109	105,109	-	114,987	114,987	-	102,190	102,190	-	42,034	42,034	-	106,785	106,785	-	28,393	28,393	-	-	499,497	499,497	-
4211 Books & Other Reference Materials	78,000	78,000	-	55,000	55,000	-	43,906	43,906	-	28,000	28,000	-	38,000	38,000	-	15,000	15,000	-	-	257,906	257,906	-
4311 Student Materials	62,804	67,639	(4,835)	52,981	56,994	(4,013)	76,928	80,987	(4,059)	35,779	35,659	120	53,055	60,490	(7,435)	85,765	84,495	1,270	-	367,312	386,265	(18,953)
4351 Office Supplies	12,000	12,000	-	21,347	21,578	(231)	12,539	13,063	(523)	7,200	7,200	-	15,600	15,600	-	12,900	12,000	900	-	80,687	81,441	(754)
4371 Custodial Supplies	40,215	40,215	-	24,028	24,028	-	13,200	18,200	(5,000)	24,000	24,000	-	18,000	33,600	(15,600)	25,400	25,400	-	-	144,843	165,443	(20,600)
4391 Food (Non Nutrition Program)	92,200	92,200	-	101,400	101,400	-	108,550	108,550	-	31,010	31,010	-	60,500	60,500	-	26,830	32,330	(5,500)	-	420,490	425,990	(5,500)
4392 Uniforms	30,000	30,000	-	17,500	17,500	-	19,251	19,251	-	12,900	24,800	(11,900)	2,000	10,247	(8,247)	13,600	13,600	-	-	95,251	115,399	(20,147)
4393 PE & Sports Equipment	7,000	7,000	-	9,929	16,344	(6,415)	1,500	1,500	-	4,500	4,500	-	9,804	14,068	(4,264)	7,500	7,500	-	-	40,234	50,912	(10,679)
4395 Before & After School Program Supplies	202,000	202,000	-	173,000	173,000	-	170,000	170,000	-	34,500	34,500	-	87,500	87,500	-	10,000	10,000	-	-	677,000	677,000	-
4399 All Other Supplies	16,274	20,389	(4,115)	21,076	24,555	(3,479)	14,355	18,232	(3,877)	10,538	13,015	(2,477)	18,040	24,654	(6,614)	27,126	27,132	(6)	-	107,409	127,978	(20,569)
4390 Other Supplies	347,474	351,589	(4,115)	322,905	332,799	(9,894)	313,656	317,534	(3,877)	93,448	107,825	(14,377)	177,844	196,969	(19,125)	85,056	90,562	(5,506)	-	1,340,384	1,397,278	(56,895)
4411 Non Capitalized Equipment	183,400	183,400	-	92,844	95,310	(2,466)	78,038	112,901	(34,863)	373	45,398	373	128,283	129,003	(722)	41,000	144,738	(103,738)	-	569,337	710,751	(141,414)
4711 Nutrition Program Food & Supplies	817,929	676,720	141,208	464,681	431,753	32,928	447,492	408,322	39,170	79,074	98,340	(19,266)	255,141	259,905	(4,764)	224,556	230,356	(5,799)	-	2,288,873	2,105,395	183,478
4713 CACFP Supper Food & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 4000 - Supplies	1,646,931	1,514,673	132,258	1,148,774	1,132,449	16,326	1,087,950	1,097,102	(9,153)	355,306	388,456	(33,150)	792,708	840,354	(47,646)	517,170	630,943	(113,773				



CAMINO NUEVO CHARTER ACADEMY

Financial Analysis

January 2024

Net Income

Camino Nuevo Charter Academy is projected to achieve a net income of \$1.11M in FY23-24 compared to \$417K in the revised board approved budget. Reasons for this positive \$690K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of January 31, 2024, the school's cash balance was \$30.68M. By June 30, 2024, the school's cash balance is projected to be \$21.61M, which represents a 33% reserve. There is a \$2.2M dip in projected cash as compared to the budget due to a correction in the ELOP funding receipt formula that had caused the projected deferred revenue and cash to be overstated. There is no net income effect to this correction.

As of January 31, 2024, the Accounts Receivable balance was \$656K, down from \$896K in the previous month, due to the receipt of revenue earned in FY22-23.

As of January 31, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$3.51M, compared to \$1.97M in the prior month.

As of January 31, 2024, CNCA had a debt balance of \$9.64M. An additional \$203K will be paid this fiscal year. This debt is related to Prop 55/Kayne Siart construction loan.

Income Statement

Revenue

Total revenue for FY23-24 is projected to be \$67.58M, which is \$742K or 1.1% over budgeted revenue of \$66.84M.

Interest & Dividend Income (8660) \$595K increase in interest revenue based on most recent LACOE interest distributions. This includes a \$243K adjustment to FY22-23.

E-Rate (8697) \$107K increase due to a \$73K networking contribution in Kayne Siart site.

SELPA Grants (8698) \$110K increase based on round one allocations awarded to each charter.

Expenses

Total expenses for FY23-24 are projected to be \$66.47M, which is \$52K or 0.1% over budgeted expenditures of \$66.42M.

Teachers' Salaries - Stipend/Extra Duty (1175) \$91K under budget as the semi-annual stipends came in lower than expected.

Classified Teacher Salaries (2131) \$120K under budget due to vacant positions. This offsets some reduced ELOP funds.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$75,000 and 10%.



H&W - Health & Welfare (3401) \$258K under budget based on employee elections during open enrollment.

Non Capitalized Equipment (4411) \$141K over budget largely due to a budgeted furniture purchase at the Dalzell Lance campus which did not meet the capitalization threshold.

Contracted Substitute Teachers (5841) \$243K over budget as a result of teacher vacancies or being absent.

Special Education Services (5842) \$492K over budget partially due to SPED substitute staff being obtained to cover vacancies or staff being absent. In addition, Cisneros site is trending higher-than-budgeted.

ADA

Budgeted P2 ADA is 2,771.37 based on enrollment of 3,001 and a 92.2% attendance rate.

Forecast P2 ADA is 2,776.46 based on enrollment of 3,009 and a 92.7% attendance rate.

Actual ADA through Month 5 is 2,768.27 with ending enrollment of 3,004 and a 92.7% attendance rate.

In Month 5, ADA was 2,747.63 with a 91.6% attendance rate.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$75,000 and 10%.

CAMINO NUEVO CHARTER ACADEMY
 2023-24 Cash Flow Forecast
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	2023-24		ACTUAL						Actuals as of 1/31/2024					FORECAST	Budget Variance				
	Budget	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24		Jun-24	Accrual	Jul-23 - Jun-24	Better / (Worse)	% Better / (Worse)
	# of School Days in Month			0	17	20	18	16	11	16	20	15	20		22	10		185	
Enrollment	3,001	3,009														3,009	8	0%	
Unduplicated Pupil Percentage		97.08%														97.08%			
ADA	2,769.73	2,776.46														2,776.46	6.73		
ADA Rate		92.73%														92.73%			
Income																			
8011-8098 - Local Control Funding Formula Sources																			
8011 Local Control Funding Formula	25,586,212	25,118,879	1,199,413	1,199,413	2,158,946	2,158,946	2,158,946	2,158,946	2,158,946	2,327,446	2,327,446	2,327,446	2,327,446	-	2,615,541	25,118,879	(467,333)	-2%	
8012 Education Protection Account	6,681,524	7,244,045	-	-	1,760,413	-	-	1,760,412	-	-	-	1,901,535	-	-	1,821,685	7,244,045	562,521	8%	
8019 Local Control Funding Formula - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8096 In Lieu of Property Taxes	9,715,188	9,738,794	564,080	1,128,159	752,106	752,106	752,106	752,105	752,106	1,425,963	712,981	712,981	712,981	712,981	8,138	9,738,794	23,606	0%	
8098 In Lieu of Property Taxes, Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 8011-8098 - Local Control Funding Formula Sources	41,982,924	42,101,718	1,763,493	2,327,572	4,671,465	2,911,052	2,911,052	4,671,463	2,911,052	3,753,408	3,040,427	4,941,962	3,040,427	712,981	4,445,363	42,101,718	118,794	0%	
8100-8299 - Federal Revenue																			
8181 Special Education - Federal (IDEA)	673,848	675,485	39,124	78,249	52,166	52,166	52,166	52,167	52,166	98,906	49,453	49,453	49,453	49,453	564	675,485	1,637	0%	
8221 Child Nutrition - Federal	1,871,263	1,808,865	-	-	-	-	-	188,150	186,424	169,294	150,137	107,628	156,550	195,688	655,554	1,809,425	(61,838)	-3%	
8223 CACFP Supper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8291 Title I	1,238,770	1,226,727	-	-	-	-	-	-	632,387	-	-	306,682	-	-	287,658	1,226,727	(12,043)	-1%	
8292 Title II	134,118	133,450	-	-	-	-	-	-	-	-	-	33,363	-	-	100,088	133,450	(668)	0%	
8294 Title III	161,174	172,523	-	-	-	-	-	-	34,926	-	-	43,131	-	-	94,466	172,523	11,349	7%	
8295 Title IV, SSAE	101,214	97,759	-	-	-	-	-	-	24,011	-	-	24,440	-	-	49,308	97,759	(3,455)	-3%	
8296 Title IV, PCSGP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8297 Facilities Incentive Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8299 All Other Federal Revenue	3,279,029	3,141,447	466,592	-	-	-	510,728	-	-	-	-	2,356,085	-	-	(191,958)	3,141,447	(137,582)	-4%	
Total 8100-8299 - Other Federal Income	7,459,415	7,256,256	505,716	78,249	52,166	52,166	562,894	240,317	929,914	268,200	199,590	2,920,781	206,003	245,141	995,681	7,256,817	(202,599)	-3%	
8300-8599 - Other State Revenue																			
8520 Child Nutrition - State	420,844	453,982	-	-	-	-	-	47,125	47,980	43,955	35,968	26,917	39,152	48,940	163,949	453,985	33,141	8%	
8550 Mandate Block Grant	68,286	68,286	-	-	-	-	-	67,967	-	-	-	-	-	-	-	67,967	(319)	0%	
8561 State Lottery - Non Prop 20	512,342	513,967	-	-	-	-	-	246,119	-	-	-	128,492	-	-	139,356	513,967	1,625	0%	
8562 State Lottery - Prop 20	208,410	209,071	-	-	-	-	-	-	-	-	-	-	-	-	209,071	209,071	661	0%	
8560 Lottery Revenue	720,752	723,038	-	-	-	-	-	246,119	-	-	-	128,492	-	-	348,427	723,038	2,286	0%	
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8591 SB740	933,312	925,509	-	-	-	-	-	-	-	-	-	221,662	-	-	703,847	925,509	(7,803)	-1%	
8592 State Mental Health	224,127	224,671	10,843	10,843	19,519	19,519	-	39,038	19,519	20,220	20,220	20,220	20,220	-	24,509	224,671	545	0%	
8593 After School Education & Safety	813,931	813,931	-	-	-	-	-	-	-	-	-	203,483	-	-	610,449	813,931	-	-	
8594 Supplemental Categorical Block Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8595 Expanded Learning Opportunity Program	8,089,824	8,021,914	4,018,624	219,935	395,883	395,883	395,883	395,883	395,883	395,883	395,883	395,883	395,883	-	220,406	8,021,914	(67,910)	-1%	
8596 Prop 28 Arts & Music	218,457	219,072	-	-	-	-	-	-	-	19,717	19,717	19,717	-	-	140,206	219,072	615	0%	
8599 State Revenue - Other	2,418,462	2,429,404	8,488,811	-	-	822,374	-	-	585,216	-	-	607,351	-	-	(8,074,348)	2,429,404	10,942	0%	
Total 8300-8599 - Other State Income	13,907,995	13,879,807	12,518,279	230,778	415,402	1,237,776	463,850	728,165	1,048,598	479,775	471,788	1,623,724	474,972	48,940	(5,862,556)	13,879,491	(28,504)	0%	
8600-8799 - Other Local Revenue																			
8631 Sale of Equipment & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8634 Food Service Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8650 Leases & Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8660 Interest & Dividend Income	138,521	733,993	9,808	30	61	63	243,741	221,605	9,587	88,009	40,272	40,272	40,272	40,272	-	733,993	595,471	430%	
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8681 Intra-Agency Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8682 Childcare & Enrichment Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8689 All Other Fees & Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8692 Grants	502,507	502,507	-	41,000	-	-	2,080	14,800	3,120	5,528	173	-	-	225,314	210,493	502,507	0		
8694 In Kind Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8695 Contributions & Events	14,157	6,359	5,139	-	-	202	-	1,200	40	-	-	-	-	8,000	0	14,581	423	3%	
8696 Other Fundraising	29	-	-	-	-	29	-	-	-	-	-	-	-	-	0	29	-	-	
8697 E-Rate	79,931	66,554	-	-	13,377	(0)	73,878	7,995	46,640	9,094	9,094	9,094	9,094	9,094	-	187,359	107,428	134%	
8698 SELPA Grants	-	109,577	-	-	-	-	-	-	109,460	-	-	-	-	-	117	109,577	109,577	100%	
8699 All Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8792 Transfers of Apportionments - Special Education	2,670,297	2,676,785	155,042	310,083	206,723	206,722	206,722	206,722	206,722	391,937	195,969	195,969	195,969	195,969	2,237	2,676,785	6,488	0%	
Total 8600-8799 - Other Income-Local	3,405,442	4,095,774	169,989	351,113	220,161	207,016	526,421	452,322	375,568	494,568	245,508	245,335	245,335	478,649	212,847	4,224,831	819,389	24%	
Prior Year Adjustments																			
8999 Other Prior Year Adjustment	80,092	115,119	-	5,000	-	75,092	17,241	17,786	-	-	-	-	-	-	-	115,119	35,027	44%	

CAMINO NUEVO CHARTER ACADEMY

2023-24 Cash Flow Forecast

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			Actuals as of 1/31/2024													FORECAST Jul-23 - Jun-24	Budget Variance			
	2023-24	2023-24	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL		ACTUAL	ACTUAL	Better / (Worse)	% Better / (Worse)
	Budget	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual		Jul-23 - Jun-24	Better / (Worse)	% Better / (Worse)	
5611 School Rent - Private Facility	1,257,559	1,257,559	90,810	90,810	90,810	90,810	90,810	90,810	98,208	122,899	122,899	122,899	122,899	122,899	-	1,257,559	0			
5613 School Rent - Prop 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5619 Other Facility Rentals	226,201	251,657	249	15,946	942	8,295	9,422	35,777	2,201	35,765	35,765	35,765	35,765	35,765	-	251,657	(25,456)	-11%		
5621 Equipment Lease	216,328	224,089	17,541	10,865	14,398	50	2,252	9,817	4,373	32,959	32,959	32,959	32,959	32,959	-	224,089	(7,761)	-4%		
5631 Vendor Repairs	654,216	717,379	17,081	29,973	48,330	29,243	97,672	125,563	103,401	44,353	44,353	44,353	44,353	44,353	44,353	717,379	(63,163)	-10%		
5812 Field Trips & Pupil Transportation	1,516,590	1,516,725	-	5,725	8,153	25,955	38,012	24,904	69,943	268,807	268,807	268,807	268,807	268,807	-	1,516,725	(135)	0%		
5821 Legal	99,865	99,865	-	-	1,372	77,865	420	-	-	3,438	3,438	3,438	3,438	3,438	3,438	100,285	(420)	0%		
5823 Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5831 Advertisement & Recruitment	47,377	47,377	2,117	618	1,898	1,948	4,449	441	3,615	6,458	6,458	6,458	6,458	6,458	-	47,377	0			
5841 Contracted Substitute Teachers	478,139	720,755	-	15,909	90,508	106,485	266,328	88,101	77,052	12,729	12,729	12,729	12,729	12,729	12,729	720,755	(242,616)	-51%		
5842 Special Education Services	4,039,078	4,531,021	334	28,990	98,431	146,018	405,071	253,416	262,630	556,022	556,022	556,022	556,022	556,022	556,022	4,531,021	(491,943)	-12%		
5843 Non Public School	377,502	437,502	-	-	-	-	37,032	37,032	37,032	65,282	65,282	65,282	65,282	65,282	-	437,502	(60,000)	-16%		
5844 After School Services	813,932	813,932	-	-	77,323	154,647	77,323	77,323	-	85,463	85,463	85,463	85,463	85,463	-	813,932	-			
5849 Other Student Instructional Services	3,394,972	3,550,219	73,666	-	471,429	438,612	-	393,850	481,604	338,212	338,212	338,212	338,212	338,212	-	3,550,219	(155,247)	-5%		
5852 PD Consultants & Tuition	453,687	500,408	2,658	11,930	138,978	108,982	6,572	16,750	110,740	20,760	20,760	20,760	20,760	20,760	-	500,408	(46,722)	-10%		
5854 Nursing & Medical (Non-IEP)	20,700	27,430	-	-	-	-	745	12,703	4,027	1,991	1,991	1,991	1,991	1,991	-	27,430	(6,730)	-33%		
5859 All Other Consultants & Services	1,220,124	1,272,132	19,267	46,223	50,642	205,756	109,878	(51,961)	387,403	90,861	103,516	103,516	103,516	103,516	-	1,272,132	(52,008)	-4%		
5861 Non Instructional Software	676,993	676,993	346,688	22,215	21,266	37,787	19,011	14,232	15,877	39,983	39,983	39,983	39,983	39,983	-	676,993	-			
5865 Fundraising Cost	8,914	-	-	-	-	8,913	7,413	-	250	0	0	0	0	0	-	16,577	(7,663)	-86%		
5871 District Oversight Fees	419,829	421,017	22,416	44,831	29,889	29,888	29,888	29,888	29,888	40,866	40,866	40,866	40,866	40,866	-	421,017	(1,188)	0%		
5872 Special Education Fees (SELPA)	668,829	670,454	38,834	77,668	51,774	51,776	51,776	51,776	51,776	98,356	49,178	49,178	49,178	49,178	-	670,454	(1,625)	0%		
5881 Intra-Agency Fees	6,160,921	6,171,299	-	-	-	1,558,728	-	-	986,183	725,278	725,278	725,278	725,278	725,278	-	6,171,299	(10,377)	0%		
5895 Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5898 Uncategorized Expense	9,798	-	-	925	2,542	6,330	(2,546)	105	329	-	-	-	-	-	-	7,685	2,113	22%		
5899 All Other Expenses	84,478	84,478	-	500	(27,735)	22,623	5,256	6,946	3,745	14,629	14,629	14,629	14,629	14,629	-	84,478	-			
5911 Office Phone	81,252	81,252	258	5,083	7,148	7,131	7,212	10,733	12,801	6,177	6,177	6,177	6,177	6,177	-	81,252	-			
5913 Mobile Phone	8,472	8,472	-	-	-	-	-	-	3,946	905	905	905	905	905	-	8,472	0			
5921 Internet	83,193	83,193	-	-	-	-	6,239	20,116	-	11,367	11,367	11,367	11,367	11,367	-	83,193	0			
5923 Website Hosting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5931 Postage & Shipping	15,374	15,374	1,632	2,720	418	2,688	(1,276)	529	732	1,586	1,586	1,586	1,586	1,586	-	15,374	-			
5999 Other Communications	15,641	3,401	283	291	12,448	298	298	34,753	16,104	290	290	290	290	290	-	65,926	(50,284)	-321%		
Total 5000 - Operating Services	25,767,881	26,912,172	794,359	513,170	1,386,980	3,289,445	1,513,384	1,378,365	2,965,786	2,914,862	2,878,339	2,878,339	2,887,850	2,887,850	710,648	26,999,378	(1,231,497)	-5%		
6000 - Capital Outlay																				
6901 Depreciation Expense	1,466,959	1,400,611	114,596	113,925	114,840	114,098	132,034	117,254	117,600	114,971	116,476	122,136	122,419	121,956	-	1,422,305	44,654	3%		
6911 Amortization Expense - Lease Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
6912 Amortization Expense - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
6999 Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total 6000 - Capital Outlay	1,466,959	1,400,611	114,596	113,925	114,840	114,098	132,034	117,254	117,600	114,971	116,476	122,136	122,419	121,956	-	1,422,305	44,654	3%		
7000 - Other Outgo																				
7438 Interest Expense	194,796	194,796	-	-	98,404	-	-	-	-	-	96,392	-	-	-	-	194,796	-	-		
Total 7000 - Other Outgo	194,796	194,796	-	-	98,404	-	-	-	-	-	96,392	-	-	-	-	194,796	-	-		
TOTAL EXPENSE	66,419,245	68,681,956	2,689,744	3,167,576	4,325,415	6,630,708	4,763,793	4,449,805	6,284,800	6,612,017	6,510,933	6,589,570	6,650,563	6,712,945	1,083,532	66,471,399	(52,154)	0%		
NET INCOME	416,624	(1,233,282)	12,267,733	(174,864)	1,033,779	(2,147,606)	(282,335)	1,660,248	(1,019,668)	(1,616,067)	(2,553,619)	3,142,233	(2,683,826)	(5,227,234)	(1,292,197)	1,106,577	689,952	166%		
Operating Income																2,528,882				
EBITDA																2,723,678				
Beginning Cash Balance	29,037,719	29,037,720	29,037,720	27,168,442	27,439,638	28,441,870	26,169,346	27,877,647	29,673,010	30,684,588	27,536,454	24,753,921	27,993,456	25,731,494	21,612,878	29,037,720	1			
Cash Flow from Operating Activities																				
Net Income	416,624	(1,233,282)	12,267,733	(174,864)	1,033,779	(2,147,606)	(282,335)	1,660,248	(1,019,668)	(1,616,067)	(2,553,619)	3,142,233	(2,683,826)	(5,227,234)	(1,292,197)	1,106,577	689,952			
Change in Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Prior Year Accounts Receivable	5,629,420	-	822,564	796,544	-	856,742	2,244,803	12,432	240,425	45,956	-	504,419	105,534	-	-	5,629,420	0			
Current Year Accounts Receivable	(7,520,600)	(8,821,342)	-	-	-	-	-	-	-	-	-	-	-	-	(8,821,342)	(8,821,342)	(1,300,741)			
Change in Due from	146,301	-	(31,621)	(213,437)	(63,948)	74,074	(81,049)	(61,786)	258,126	(13,328)	-	2,783	277,535	-	-	147,348	1,047			
Change in Accounts Payable	69,737	694,665	(1,385,893)	(525,876)	(90,326)	99,905	(17,844)	57,716	1,542,944	(1,207,355)	-	-	-	1,137,863	1,083,532	694,665	624,929			
Change in Due to	3,701,334	730,909	(265,392)	(107,577)	(57,106)	(1,323,683)	(57,356)	(19,792)	(57,607)	(322,310)	(10,085)	(10,085)	(10,085)	(3,913)	2,975,899	730,909	(2,970,424)			
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Change in Payroll Liabilities	(284,132)	(298,357)	(999,017)	393,470	296,759	24,657	8,964	(21,512)	(1,678)	-	-	-	-	-	-	(298,357)	(14,225)			
Change in Prepaid Expenditures	(61,035)	(61,035)	125,754	-	(1,294)	(5,754)	(10,455)	(8,423)	(13,576)	-	-	-	-	(147,288)	-	(61,035)	0			
Change in Deposits	-	(500)	-	-	-	-	(500)	-	-	-	-	-	-	-	-	(500)	(500)			

CAMINO NUEVO CHARTER ACADEMY

2023-24 Cash Flow Forecast

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	2023-24		ACTUAL							Actuals as of 1/31/2024					FORECAST Jul-23 - Jun-24	Budget Variance		
	Budget	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24		Accrual	Better / (Worse)	% Better / (Worse)
	Change in Deferred Revenue	(7,055,408)	(6,354,677)	(12,539,284)	-	-	-	-	130,500	-	-	-	-	-		-	6,054,107	(6,354,677)
Change in Other Long Term Assets	145,078	255,198	36,083	36,207	36,332	36,456	36,581	36,707	36,832	-	-	-	-	-	-	255,198	-	
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation Expense	1,466,959	1,422,305	114,596	113,925	114,840	114,098	132,034	117,254	117,600	114,971	116,476	122,136	122,419	121,956	-	1,422,305	(44,654)	
Cash Flow from Investing Activities																		
Capital Expenditures	(1,431,172)	(1,470,757)	(14,800)	(47,196)	(65,512)	(1,413)	(264,543)	(107,981)	(91,821)	(150,000)	(132,000)	(521,951)	(73,540)	-	-	(1,470,757)	(39,585)	
Cash Flow from Financing Activities																		
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use - Loans	(404,597)	(404,597)	-	-	(201,292)	-	-	-	-	-	(203,305)	-	-	-	-	(404,597)	-	
Ending Cash Balance	23,856,228	13,496,252	27,168,442	27,439,638	28,441,870	26,169,346	27,877,647	29,673,010	30,684,588	27,536,454	24,753,921	27,993,456	25,731,494	21,612,878	21,612,878	21,612,878	(2,243,350)	

Coversheet

Wells Fargo Update - Change in Accounts

Section: IV. FY23-24 Financials
Item: B. Wells Fargo Update - Change in Accounts
Purpose: Discuss
Submitted by:
Related Material: Wells Fargo Treasury Management Services.pdf
Business Essentials Insight Sheet.pdf

WELLS FARGO TREASURY MANAGEMENT SERVICES



Wells Fargo reached out to offer to change our accounts and implement their Business Essential Program. Below is the breakdown of charges and Interest Earning we can receive entering this new plan.

Network Summary Per December's Month End- Potential Account Benefits

- **Camino Nuevo** will have \$703.26 in reduced monthly charges, and will earn \$5,247.09 on its balances.
 - **Grupo Nuevo** will have \$146.98 in reduced monthly charges, and will earn \$1,251.86 on its balances
 - **Pueblo Nuevo** will have \$838.16 in reduced monthly charges, and will earn \$14,286.33 on its balances.
- In summary, each day is estimated to make CNCA \$670 as soon as implementation occurs.
All accounts will receive these benefits: [Business Essentials Insight Sheet \(LINK\)](#) (Attached)

Pro-Forma Reports & Side by Side Summary

Here is a side-by-side summary of your cost reduction/ discounts for each organization:

	December Charges (2023)	Go Forward Charges (Pro-Forma)	Cost Reduction
CAMINO NUEVO CHARTER ACADEMY	(\$1,099.91)	(\$396.65)	\$703.26
GRUPO NUEVO LOS ANGELES	(\$318.15)	(\$171.17)	\$146.98
PUEBLO NUEVO EDUCATION	(\$1,098.32)	(\$260.16)	\$838.16
Total Savings On Monthly Fees Going Forward			\$1,688.40

Here is a side-by-side summary of your credits and interest earned by entity:

	Analysis Pro-Forma	Earnings Credit Earned	Net Analysis Charges	Interest Paid	Total Benefit on Balances (credit + interest)
CAMINO NUEVO CHARTER ACADEMY	(\$396.65)	\$396.65	\$0.00	\$4,850.44	\$5,247.09
GRUPO NUEVO LOS ANGELES	(\$171.17)	\$171.17	\$0.00	\$1,080.69	\$1,251.86
PUEBLO NUEVO EDUCATION	(\$260.16)	\$260.16	\$0.00	\$14,026.17	\$14,286.33
Totals	(\$827.98)	\$827.98	\$0.00	\$19,957.30	\$20,785.28

Implementation will take about 10 days for these benefits to reflect. *

Wells Fargo Business Essentials:

Banking platform provides viewability of all accounts on Vantage (previously CEO Portal), and pays a return on balances.

There is no minimum balance requirement in the event that you need to use your funds for other projects.

Some of the highlights of this change include:

- Reduced pricing on your monthly analysis charges.
- Your balances will earn you a credit to offset your monthly bank charges, and pay you interest that is credited to the account each month.
- All your accounts will have check and ACH fraud protection (currently only 3 out of 8 accounts have this protection enabled).
- All your accounts will have the ability to make remote check deposits saving you trips to the branch to deposit paper.
- You will have the option to pay vendors/ contractors/ suppliers/ etc. by ACH using the Vantage online portal

Some considerations in making this change:

- You will need to make sure anyone that needs online access to the account must use Vantage (the regular small business online banking is generally used by branch customers. This should simplify your banking to 1 online platform)
- This account type does not allow the usage of debit cards (which your organization doesn't use on any of its accounts).

Business Essentials

Managing your business can be challenging. Your treasury services shouldn't be.

Business Essentials is a straightforward solution that offers core treasury services. It gives you the services you need to run your business now and provides the flexibility to add services in anticipation of future growth. Our solution offers payables, receivables, and fraud protection, as well as online banking and reporting. In addition, we offer account options including ways to earn interest, an earnings allowance to offset eligible service fees,¹ or a combination of both.² These features, combined with streamlined pricing and improved implementation and onboarding, help make banking easier for you.

1. Our Business Essentials Checking account is eligible for an earnings allowance to offset eligible fees and expenses, including certain service fees. To calculate your earnings allowance, we apply the earnings credit rate to the investable balance available for services in your account.
2. Any excess balances remaining, after all eligible fees and expenses are offset with an earnings allowance credit, will earn interest.

Why Business Essentials?



Improved implementation and onboarding

You have the option of using electronic signatures and live training to help support a seamless implementation and onboarding.



Advanced fraud protection

Check and ACH fraud protection.



Streamlined pricing

Streamlined pricing with easy-to-understand product and service information.



Want a closer look?

Select the icon to see a brief Business Essentials video tutorial.

How it works

1. Review

Familiarize yourself with our set of core treasury services.

2. Implement

E-sign the required documents to implement your new products and services.

3. Bank

Create users through our online banking platform, make and receive payments securely, and help protect your accounts from fraud.

Included with every account	
Payables	<ul style="list-style-type: none"> • Checks • Online ACH payments (prepaid credits only) • Wires • Online account transfers
Receivables	<ul style="list-style-type: none"> • Remote deposit service • ACH (incoming) • Wires
Fraud protection	<ul style="list-style-type: none"> • ACH debit-blocking service • Payment Authorization • Positive pay • Autolink • Payee validation • Dual custody features
Online banking and reporting	<ul style="list-style-type: none"> • Administration • Alerts • Online banking • Statements and Notices report • Transaction and image search • ACH Return and Notification of Change report • Express Balance report

Do you want a solution that can provide:

- An easier way to set up core treasury services?
- A dedicated team to support your business needs?

Ask your Wells Fargo representative if Business Essentials is right for you.