



# Camino Nuevo Charter Academy

## Finance Committee Meeting

Published on November 18, 2024 at 9:30 AM PST

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### **Date and Time**

Wednesday November 20, 2024 at 4:00 PM PST

### **Location**

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

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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 board member virtual locations via teleconference connection:

115 W Allen Ave, San Dimas, CA 91773  
1818 Colby Ave, Los Angeles, CA 90025  
633 W. 5th St. Los Angeles, CA 90071  
601 West 5th street, Los Angeles, CA 90071  
656 18th St, 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.

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The CNCA Board can also be contacted via email at [cnca.board@caminonuevo.org](mailto:cnca.board@caminonuevo.org).

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## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:00 PM</b>
<b>A.</b> Record Attendance		Jazmin Ortega	2 m
<b>B.</b> Call the Meeting to Order		Jazmin Ortega	2 m
<b>II. Approve Minutes</b>			<b>4:04 PM</b>
<b>A.</b> Approve 9-30-2024 Committee Meeting Minutes	Approve Minutes	Jazmin Ortega	1 m
<b>III. Public Comment</b>			<b>4:05 PM</b>
<b>A.</b> Public Comment	Discuss	Jazmin Ortega	2 m
<b>IV. New Banking Partner Exploration</b>			<b>4:07 PM</b>
<b>A.</b> New Banking Partner Exploration - First Bank	FYI	Adriana Abich	20 m
<b>V. Fiscal Policies Changes/Add Ins 24-25FY</b>			<b>4:27 PM</b>
<b>A.</b> Fiscal Policies Changes/Add Ins 24-25FY	FYI	Nancy Cabrel	20 m
<b>VI. FY24-25 Financials</b>			<b>4:47 PM</b>
<b>A.</b> September 2024 Financials	Discuss	Sonia Oliva/Nancy Cabrel	42 m
<b>VII. Closing Items</b>			<b>5:29 PM</b>
<b>A.</b> Adjourn Meeting	Vote	Jazmin Ortega	2 m

# Coversheet

## Approve 9-30-2024 Committee Meeting Minutes

**Section:** II. Approve Minutes  
**Item:** A. Approve 9-30-2024 Committee Meeting Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance Committee Meeting on September 30, 2024

APPROVED



# Camino Nuevo Charter Academy

## Minutes

### Finance Committee Meeting

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#### Date and Time

Monday September 30, 2024 at 4:00 PM

#### Location

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

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### **Committee Members Present**

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

### **Committee Members Absent**

*None*

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

J. Ortega called a meeting of the Finance Committee of Camino Nuevo Charter Academy to order on Monday Sep 30, 2024 at 4:00 PM.

## **II. Approve Minutes**

### **A. Approve 8-12-2024 Committee Meeting Minutes**

D. Gidlow made a motion to approve the minutes from Finance Committee Meeting on 08-12-24.

G. Flores seconded the motion.

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

#### **Roll Call**

G. Flores Aye

F. Jimenez Aye

T. Powers Abstain

J. Ortega Aye

D. Gidlow Aye

## **III. FY24-25 Financials**

### **A. June 2024 Financials**

Reviewed June 2024 Financials presented by Sonia Oliva.

### **B. 24-25 Budget**

## **IV. 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 5:15 PM.

Respectfully Submitted,  
J. Ortega

# Coversheet

## Fiscal Policies Changes/Add Ins 24-25FY

**Section:** V. Fiscal Policies Changes/Add Ins 24-25FY  
**Item:** A. Fiscal Policies Changes/Add Ins 24-25FY  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** Fiscal Policies Changes\_Add Ins 24-25FY.pdf

### Fiscal Policy Changes/Add Ons for CNCA Board Meeting

Policy Changes to be presented:

- Adding Up to \$5 per person for snacks
- Increase in Tip: Tipping 15%
- Per FCMAT & ExED (Restaurant Tips Add ons allowed with new added language.)  
Tipping to include restaurant auto tip. Auto tip allowable if over 15% (Per FMCAT)  
"Gratuuity paid in excess of the charter school policy unallowed, unless automatically assessed by the restaurant"
- Adjust the fiscal policy box to update 15% tipping change

<b>Parent Meetings</b> Coffee with the Principal (Cafecitos) Workshops	Allowable	Light Snacks
<b>Staff Professional Development</b> Up to \$20 per employee breakfast* Up to \$30 per employee lunch* *Including tax and tips/fees	Allowable	Do not tip if delivery fee is included. Tips cannot exceed 5%. Receipt must show the tip included. Preorder food from a vendor.
<b>Celebrations</b> Teacher Appreciation Holiday Celebration Mother's Day/Father's Day Sport's Banquets (treat as a fundraiser)	<u>NOT</u> Allowable - Purchases for celebrations are considered gifts of public funds and therefore not allowed.	Ok: Donations and potluck
<b>Food Delivery Service</b> Door Dash Grub Hub Postmates Uber Eats Etc.	Allowable	When necessary to use these services costs must not exceed \$30 per meal, per employee inclusive of taxes and fees.

- Amending Celebrations Language- Listing Holiday Celebrations/Mother's Day/Father's Day/Sports Banquets/ Baby Showers/Sports Banquets
- Change in Capital Equipment Policy to increase to \$5,000 from \$1,000.
- **Current Fiscal Policies -Capital Equipment Policy:** The organization capitalizes any item, purchased or donated, with a value of \$1,000 or more and with a useful life of more than one year.
- Amending Celebrations Language- Listing Holiday Celebrations/Mother's Day/Father's Day/Sports Banquets/ Baby Showers/Sports Banquets
- Stale dated the number of days to align with NvoicePay.
- Edits Related to Paycom Transition in Time Sheet Preparation & Approvals & Payroll
  - Payroll Reporting-Quarterly & Annual
- Edits related to Wells Fargo Reference- in deposits - Change to- organization's banking institution
- Tax Compliance- Add on of language of organization as part of the process of completing organizations tax return.
- Line of Credit Added within Loans Section- Review and Approvals by Board on Line of Credit being established &/or drawn down
- Added section for Lease Agreement Standards
- Operating Reserve- language added to include reserves being reported on and monitored by ExEd in financial reporting to the Board.



- Audit- Policy to include a link to the state controller's website on the published list of registered auditors.
- Governing Board-
  - Adding Language on boards authority to approve the annual financial audit & process
  - Added language in appointment processes by Board and CEO if CEO is absent from post.

# Coversheet

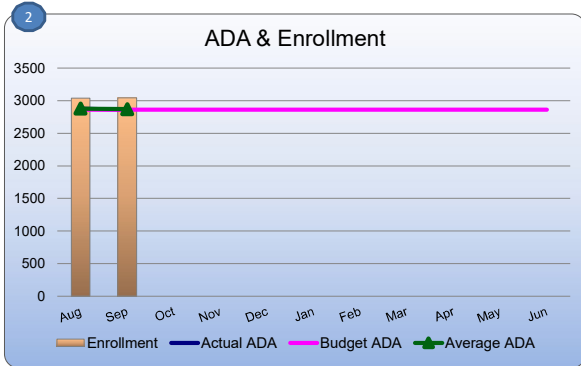
## September 2024 Financials

**Section:** VI. FY24-25 Financials  
**Item:** A. September 2024 Financials  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** 09.24 - CNCA Consolidated - Financial Packet.pdf

## CAMINO NUEVO CHARTER ACADEMY - Financial Dashboard (September 2024)

**1 Key Performance Indicators**

ADA vs. Budget ● Cash on Hand ●  
 Net Income / (Loss) ● Year-End Cash ●



**KEY POINTS**

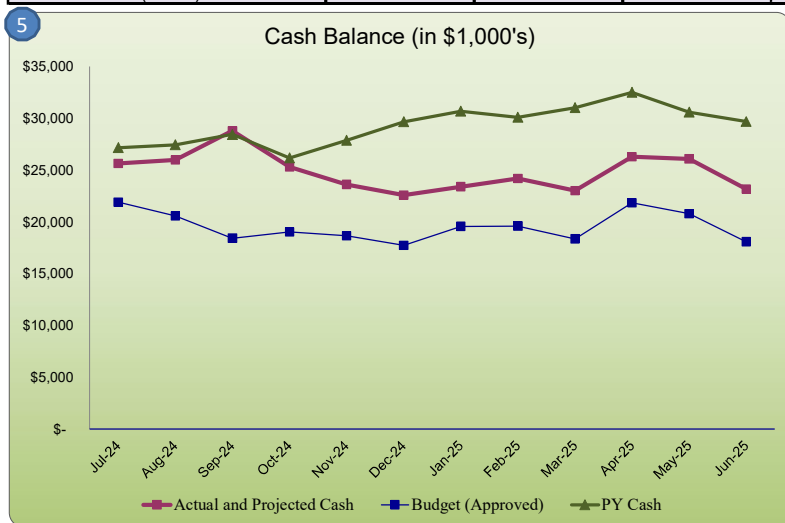
Enrollment is currently 13 students below budget, resulting in a \$132K decrease in LCFF Revenue.

Forecast includes \$4.42M of restricted one-time funds. An additional \$4.68M remains available to spend through FY27/28.

ADA % was slightly higher than budget for Month 2 attendance.

Attendance Analysis	Actual through Month 2	Forecasted P2	Budgeted P2	Budget Variance B/(W)	Prior Month Forecast	Prior Mo Variance B/(W)	FY 23-24 P2	FY 22-23 P2
Enrollment	3,046	3,043	3,056	(13)	3,042	1	3,011	2,972
ADA %	94.5%	93.9%	93.7%	0.2%	93.7%	0.2%	92.2%	89.6%
Average ADA	2,872.31	2,857.72	2,864.50	(6.78)	2,851.37	6.35	2,761.67	2,680.25

Income Statement	Actual through 09/30/24	Forecast as of 09/30/24	FY 24-25 Budget	Budget Variance B/(W)	Prior Month Forecast	Prior Mo Variance B/(W)	FY 23-24	FY 22-23
Local Control Funding Formula	8,369,741	43,887,706	44,019,783	(132,077)	43,789,874	97,832	41,788,985	37,363,062
Federal Revenue	1,097,206	5,862,669	5,340,206	522,463	5,681,143	181,527	7,349,295	8,208,140
State Revenue	12,823,809	12,300,426	12,203,291	97,135	12,392,162	(91,736)	10,836,844	8,077,643
Other Local Revenue	548,050	2,795,872	2,941,483	(145,610)	2,743,799	52,074	4,488,943	4,198,910
Grants/Fundraising	82,320	883,145	731,449	151,696	733,622	149,524	771,296	850,526
<b>TOTAL REVENUE</b>	<b>22,921,126</b>	<b>65,729,819</b>	<b>65,236,212</b>	<b>493,607</b>	<b>65,340,599</b>	<b>389,220</b>	<b>65,235,363</b>	<b>58,698,282</b>
<i>Total per ADA</i>		23,001	22,774	227	22,865	136	23,622	21,900
<i>w/o Grants/Fundraising</i>		22,692	22,519	173	22,608	84	23,342	21,583
Certificated Salaries	3,590,220	18,043,906	18,159,128	115,222	18,272,149	228,243	16,025,826	16,042,300
Classified Salaries	1,612,175	7,605,307	7,646,969	41,662	7,594,093	(11,213)	7,210,319	6,976,915
Benefits	1,874,788	8,846,865	8,805,505	(41,360)	8,872,440	25,576	7,534,808	7,568,205
Student Supplies	715,645	4,800,867	4,774,432	(26,435)	4,782,126	(18,741)	5,023,528	4,159,277
Operating Expenses	4,352,785	23,663,836	23,446,425	(217,412)	23,275,285	(388,551)	25,850,708	22,079,760
Other	454,201	1,744,217	1,789,825	45,608	1,803,783	59,565	1,630,219	1,530,010
<b>TOTAL EXPENSES</b>	<b>12,599,813</b>	<b>64,704,999</b>	<b>64,622,283</b>	<b>(82,716)</b>	<b>64,599,877</b>	<b>(105,122)</b>	<b>63,275,409</b>	<b>58,356,467</b>
<i>Total per ADA</i>		22,642	22,560	(82)	22,605	37	22,912	21,773
<b>NET INCOME / (LOSS)</b>	<b>10,321,313</b>	<b>1,024,820</b>	<b>613,929</b>	<b>410,891</b>	<b>740,722</b>	<b>284,098</b>	<b>1,959,954</b>	<b>341,814</b>



Year-End Cash Balance		
Projected	Budget	Variance
23,175,685	18,073,352	5,102,333

Balance Sheet	6/30/2024	8/31/2024	9/30/2024	6/30/2025 FC
<b>Assets</b>				
Cash, Operating	16,875,319	25,093,541	27,917,820	15,709,509
Cash, Restricted	12,823,043	875,987	875,987	7,466,176
Accounts Receivable	5,988,252	4,730,341	2,698,405	6,299,703
Due From Others	202,055	270,419	481,862	13,812
Other Assets	24,311,029	24,017,411	23,984,439	24,310,059
Net Fixed Assets	39,239,733	39,658,574	39,758,310	40,783,238
<b>Total Assets</b>	<b>99,439,430</b>	<b>94,646,273</b>	<b>95,716,822</b>	<b>94,582,496</b>
<b>Liabilities</b>				
A/P & Payroll	4,019,535	2,012,561	2,484,093	3,961,641
Due to Others	2,071,596	1,868,400	1,817,926	2,229,331
Deferred Revenue	12,823,043	773,572	773,572	7,254,176
Other Liabilities	23,288,304	23,288,304	23,288,304	23,288,304
Total Debt	9,435,848	9,435,848	9,230,510	9,023,118
<b>Total Liabilities</b>	<b>51,638,326</b>	<b>37,378,684</b>	<b>37,594,404</b>	<b>45,756,570</b>
<b>Equity</b>				
Beginning Fund Bal.	45,841,150	47,801,104	47,801,104	47,801,104
Net Income/(Loss)	1,959,954	9,466,483	10,321,313	1,024,820
<b>Total Equity</b>	<b>47,801,104</b>	<b>57,267,587</b>	<b>58,122,417</b>	<b>48,825,925</b>
<b>Total Liabilities &amp; Equity</b>	<b>99,439,430</b>	<b>94,646,272</b>	<b>95,716,821</b>	<b>94,582,495</b>
Available Line of Credit				
Days Cash on Hand	100	145	161	91
Cash Reserve %	27.3%	39.8%	44.2%	24.9%









**CAMINO NUEVO CHARTER ACADEMY**  
 2024-25 Budget by Site  
 Prepared by ExED. For use by ExED and ExED clients only. © 2024 ExED

	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			
	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Forecast	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	
<b>Total 5000 - Operating Services</b>	<b>5,235,424</b>	<b>5,256,669</b>	<b>(21,245)</b>	<b>4,882,096</b>	<b>4,851,966</b>	<b>30,130</b>	<b>3,592,027</b>	<b>3,598,297</b>	<b>(6,269)</b>	<b>2,006,804</b>	<b>2,038,142</b>	<b>(31,338)</b>	<b>3,900,272</b>	<b>3,896,533</b>	<b>3,740</b>	<b>3,829,801</b>	<b>4,022,230</b>	<b>(192,430)</b>	-	<b>23,446,425</b>	<b>23,663,836</b>	<b>(217,412)</b>	
<b>6000 - Capital Outlay</b>																							
6901 Depreciation Expense	285,972	272,772	13,200	703,408	704,604	(1,195)	140,437	124,624	15,812	106,788	102,644	4,144	142,200	140,438	1,762	224,357	212,472	11,884	-	1,603,161	1,557,554	45,608	
6911 Amortization Expense - Lease Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6912 Amortization Expense - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6999 Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total 6000 - Capital Outlay</b>	<b>285,972</b>	<b>272,772</b>	<b>13,200</b>	<b>703,408</b>	<b>704,604</b>	<b>(1,195)</b>	<b>140,437</b>	<b>124,624</b>	<b>15,812</b>	<b>106,788</b>	<b>102,644</b>	<b>4,144</b>	<b>142,200</b>	<b>140,438</b>	<b>1,762</b>	<b>224,357</b>	<b>212,472</b>	<b>11,884</b>	-	<b>1,603,161</b>	<b>1,557,554</b>	<b>45,608</b>	
<b>7000 - Other Outgo</b>																							
7438 Interest Expense	-	-	-	186,664	186,664	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	186,664	186,664	-
<b>Total 7000 - Other Outgo</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>186,664</b>	<b>186,664</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>186,664</b>	<b>186,664</b>	<b>-</b>
<b>TOTAL EXPENSE</b>	<b>14,286,206</b>	<b>14,407,535</b>	<b>(121,329)</b>	<b>14,166,378</b>	<b>14,296,619</b>	<b>(130,240)</b>	<b>9,879,462</b>	<b>9,859,836</b>	<b>19,626</b>	<b>5,395,675</b>	<b>5,424,386</b>	<b>(28,710)</b>	<b>10,135,381</b>	<b>10,047,992</b>	<b>87,388</b>	<b>10,759,180</b>	<b>10,668,631</b>	<b>90,550</b>	-	<b>64,622,283</b>	<b>64,704,999</b>	<b>(82,716)</b>	
<b>NET INCOME</b>	<b>143,338</b>	<b>334,547</b>	<b>191,208</b>	<b>41,030</b>	<b>19,730</b>	<b>(21,300)</b>	<b>98,930</b>	<b>310,769</b>	<b>211,839</b>	<b>119,658</b>	<b>122,568</b>	<b>2,910</b>	<b>94,337</b>	<b>1,873</b>	<b>(92,464)</b>	<b>116,636</b>	<b>235,335</b>	<b>118,698</b>	-	<b>613,929</b>	<b>1,024,820</b>	<b>410,891</b>	
<b>Beginning Cash Balance</b>	5,283,621	7,049,322		3,286,426	4,817,245		3,515,468	4,856,284		2,790,348	3,335,617		3,157,464	4,400,372		3,109,426	3,807,501		1,432,023	21,308,096	29,698,364		
<b>Cash Flow from Operating Activities</b>																							
Net Income	143,338	334,547		41,030	19,730		98,930	310,769		119,658	122,568		94,337	1,873		116,636	235,335		-	613,929	1,024,820		
Change in Accounts Receivable																							
Prior Year Accounts Receivable	2,557,058	2,112,657		1,655,476	577,179		1,630,530	696,454		1,262,012	1,065,874		1,007,561	340,874		1,562,906	1,195,213		-	9,675,543	5,988,252		
Current Year Accounts Receivable	(1,823,567)	(1,309,452)		(1,712,875)	(1,377,965)		(1,162,795)	(941,354)		(642,775)	(497,316)		(1,197,487)	(1,171,059)		(1,152,773)	(1,002,557)		-	(7,692,272)	(6,299,703)		
Change in Due from	-	(8,693)		-	36,122		-	(16)		-	(4)		-	-		-	15,690		145,145	-	188,243		
Change in Accounts Payable	(17,691)	(519,786)		(27,731)	80,051		(39,360)	(24,049)		(6,198)	(11,409)		(18,050)	(25,052)		(11,240)	(11,491)		(7,571)	(121,249)	(519,306)		
Change in Due to	(15,233)	645,519		(294,778)	391,820		(719,968)	292,884		(5,944)	(5,903)		(20,216)	142,825		(128,871)	45,900		(1,355,308)	(1,185,010)	157,736		
Change in Accrued Vacation	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Change in Payroll Liabilities	-	84,419		-	81,491		-	49,727		-	40,850		-	60,680		-	67,199		77,046	-	461,412		
Change in Prepaid Expenditures	(36,260)	(20,617)		(38,311)	(15,800)		(47,411)	(20,385)		(43,459)	(13,554)		(22,050)	(7,039)		(27,518)	(18,149)		(16,652)	(259,812)	(112,194)		
Change in Deposits	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Change in Deferred Revenue	(974,412)	(1,672,575)		(651,790)	(1,129,755)		4,686	(961,995)		(238,787)	(199,514)		(497,369)	(773,659)		(689,073)	(831,370)		-	(3,046,744)	(5,568,867)		
Change in Other Long Term Assets	-	44,380		-	2,842		-	4,671		-	20,602		-	2,921		-	37,748		-	-	113,165		
Change in Other Long Term Liabilities	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Depreciation Expense	285,972	272,772		703,408	704,604		140,437	124,624		106,788	102,644		142,200	140,438		224,357	212,472		-	1,603,161	1,557,554		
<b>Cash Flow from Investing Activities</b>																							
Capital Expenditures	(1,268,060)	(1,824,105)		(100,000)	(256,854)		(310,000)	(315,157)		(307,500)	(302,249)		(60,000)	(64,088)		(364,000)	(338,604)		-	(2,409,560)	(3,101,059)		
<b>Cash Flow from Financing Activities</b>																							
Source - Sale of Receivables	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Use - Sale of Receivables	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Source - Loans	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Use - Loans	-	-		(412,730)	(412,730)		-	-		-	-		-	-		-	-		-	(412,730)	(412,730)		
<b>Ending Cash Balance</b>	<b>4,134,767</b>	<b>5,188,388</b>		<b>2,448,125</b>	<b>3,517,980</b>		<b>3,110,517</b>	<b>4,072,458</b>		<b>3,034,142</b>	<b>3,658,204</b>		<b>2,586,389</b>	<b>3,049,086</b>		<b>2,639,849</b>	<b>3,414,887</b>		<b>274,683</b>	<b>18,073,352</b>	<b>23,175,685</b>		



## CAMINO NUEVO CHARTER ACADEMY

### Financial Analysis

### September 2024

#### Net Income

Camino Nuevo Charter Academy is projected to achieve a net income of \$1.02M in FY24-25 compared to \$614K in the board approved budget. Reasons for this positive \$411K variance are explained below in the Income Statement section of this analysis.

#### Balance Sheet

As of September 30, 2024, the school's cash balance was \$27.92M. By June 30, 2025, the school's cash balance is projected to be \$15.71M, which represents a 25% reserve. In addition to this, CNCA is projected to have \$7.4M of restricted cash.

As of September 30, 2024, the Accounts Receivable balance was \$2.70M, down from \$4.73M in the previous month, due to the receipt of revenue earned in FY23-24.

As of September 30, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$2.48M, compared to \$2.01M in the prior month.

As of September 30, 2024, CNCA had a debt balance of \$9.23M compared to \$9.44M in the prior month. An additional \$207K will be paid this fiscal year. This debt is related to Prop 55/Kayne Siart construction loan.

#### Income Statement

##### *Revenue*

Total revenue for FY24-25 is projected to be \$65.73M, which is \$494K or 0.8% over budgeted revenue of \$65.24M.

**All Other Federal Revenue (8299) \$431K increase** due to additional ESSER funds being spent in current year. ESSER funds released in FY23-24 planned to be spent by grant deadline of September 30, 2024.

**Grants (8692) \$152K increase** largely due to projected PNEDG Grant for Cisneros site. This is partially offset by reduced grant projections for reimbursable grants.

##### *Expenses*

Total expenses for FY24-25 are projected to be \$64.71M, which is \$83K or 0.1% over budgeted expenditures of \$64.62M.

**Contracted Substitute Teachers (5841) \$114K over** budget because of teacher vacancies and absenteeism.

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





## **ADA**

Budgeted P2 ADA is 2,864.50 based on enrollment of 3,056 and a 93.7% attendance rate.

Forecast P2 ADA is 2,857.72 based on enrollment of 3,043 and a 93.9% attendance rate.

Actual ADA through Month 2 is 2,872.31 with ending enrollment of 3,046 and a 94.5% attendance rate.

In Month 2, ADA was 2,865.50 with a 94.2% 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**

2024-25 Cash Flow Forecast

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			Actuals as of 9/30/2024													FORECAST			Budget Variance	
	2024-25	2024-25	ACTUAL	ACTUAL	ACTUAL											Jul-24 - Jun-25	Better / (Worse)	% Better / (Worse)		
	Budget	Trend	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Accrual					
# of School Days in Month			0	15	20	20	15	10	17	19	20	17	21	9		183				
Enrollment	3,056	3,043														3,043	(13)	0%		
Unduplicated Pupil Percentage		96.75%														96.75%				
ADA	2,864.50	2,857.72														2,857.72	(6.78)			
ADA Rate		93.94%														93.94%				
<b>Income</b>																				
<b>8011-8098 - Local Control Funding Formula Sources</b>																				
8011 Local Control Funding Formula	24,966,380	29,202,213	1,365,290	1,365,290	2,457,521	2,508,049	2,508,049	2,508,049	2,508,049	2,807,856	2,807,856	2,807,856	2,807,856	-	2,750,490	29,202,213	4,235,833	17%		
8012 Education Protection Account	8,255,785	3,761,143	-	-	1,099,904	175,853	-	-	909,891	-	-	638,929	-	-	936,566	3,761,143	(4,494,641)	-54%		
8019 Local Control Funding Formula - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8096 In Lieu of Property Taxes	10,797,618	10,924,349	633,448	1,266,897	174,204	844,574	844,574	844,574	844,574	1,831,136	915,568	915,568	915,568	915,568	(21,904)	10,924,349	126,731	1%		
8098 In Lieu of Property Taxes, Prior Year	-	-	-	7,187	-	-	-	-	-	-	-	-	-	-	(7,187)	-	-	-		
<b>Total 8011-8098 - Local Control Funding Formula Sources</b>	<b>44,019,783</b>	<b>43,887,706</b>	<b>1,998,738</b>	<b>2,639,374</b>	<b>3,731,629</b>	<b>3,528,477</b>	<b>3,352,623</b>	<b>3,352,623</b>	<b>4,262,514</b>	<b>4,638,993</b>	<b>3,723,424</b>	<b>4,362,353</b>	<b>3,723,424</b>	<b>915,568</b>	<b>3,657,965</b>	<b>43,887,706</b>	<b>(132,077)</b>	<b>0%</b>		
<b>8100-8299 - Federal Revenue</b>																				
8181 Special Education - Federal (IDEA)	696,904	729,062	42,275	84,548	11,626	56,365	56,365	56,365	56,365	122,205	61,103	61,103	61,103	61,103	(1,462)	729,062	32,157	5%		
8221 Child Nutrition - Federal	1,802,214	1,858,114	-	-	-	-	152,304	203,073	203,073	152,304	101,536	172,612	192,919	203,073	477,221	1,858,114	55,900	3%		
8223 CACFP Supper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8291 Title I	1,226,727	1,227,750	-	-	-	-	-	-	306,938	-	-	306,938	-	-	613,875	1,227,750	1,023	0%		
8292 Title II	133,450	135,518	-	-	-	-	-	-	33,880	-	-	33,880	-	-	67,759	135,518	2,068	2%		
8294 Title III	174,275	174,275	-	-	-	-	-	-	43,569	-	-	43,569	-	-	87,137	174,275	-	-		
8295 Title IV, SSAFE	97,759	98,089	-	-	-	-	-	-	24,522	-	-	24,522	-	-	49,045	98,089	330	0%		
8296 Title IV, PCSGP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8297 Facilities Incentive Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8299 All Other Federal Revenue	1,208,877	1,639,862	179,045	-	779,712	-	-	-	-	-	-	1,124,399	-	-	(443,294)	1,639,862	430,985	36%		
<b>Total 8100-8299 - Other Federal Income</b>	<b>5,340,206</b>	<b>5,862,669</b>	<b>221,320</b>	<b>84,548</b>	<b>791,338</b>	<b>56,365</b>	<b>208,669</b>	<b>259,437</b>	<b>668,345</b>	<b>274,510</b>	<b>162,639</b>	<b>1,767,021</b>	<b>254,022</b>	<b>264,175</b>	<b>850,281</b>	<b>5,862,669</b>	<b>522,463</b>	<b>10%</b>		
<b>8300-8599 - Other State Revenue</b>																				
8520 Child Nutrition - State	441,673	442,051	-	-	-	-	36,234	48,312	48,312	36,234	24,156	41,065	45,896	48,312	113,532	442,051	378	0%		
8550 Mandate Block Grant	71,748	71,748	-	-	-	-	-	71,748	-	-	-	-	-	-	-	71,748	-	-		
8561 State Lottery - Non Prop 20	529,558	569,854	-	-	-	-	-	-	142,464	-	-	142,464	-	-	284,927	569,854	40,296	8%		
8562 State Lottery - Prop 20	215,414	244,650	-	-	-	-	-	-	-	-	-	-	-	-	244,650	244,650	29,236	14%		
8560 Lottery Revenue	744,972	814,504	-	-	-	-	-	-	142,464	-	-	142,464	-	-	529,577	814,504	69,532	9%		
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8591 SB740	839,742	839,742	-	-	-	-	-	-	419,871	-	-	209,936	-	-	209,936	839,742	-	-		
8592 State Mental Health	231,795	231,247	11,469	11,469	20,645	20,812	20,812	20,812	20,812	20,812	20,812	20,812	20,812	-	21,166	231,247	(549)	0%		
8593 After School Education & Safety	813,931	813,931	-	-	-	-	529,055	-	-	-	-	203,483	-	-	81,393	813,931	(0)	-		
8594 Supplemental Categorical Block Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8595 Expanded Learning Opportunity Program	5,565,348	5,549,332	2,533,071	228,486	411,274	499,440	499,440	499,440	499,440	499,440	499,440	499,440	499,440	-	(1,619,018)	5,549,332	(16,016)	0%		
8596 Prop 28 Arts & Music	22,044	79,862	581,531	26,623	47,920	7,188	7,188	7,188	7,188	7,188	7,188	7,188	7,188	-	(633,713)	79,862	57,819	262%		
8599 State Revenue - Other	3,472,037	3,458,008	8,951,321	-	-	-	-	-	-	-	-	-	-	-	(5,493,313)	3,458,008	(14,029)	0%		
<b>Total 8300-8599 - Other State Income</b>	<b>12,203,291</b>	<b>12,300,426</b>	<b>12,077,392</b>	<b>266,578</b>	<b>479,839</b>	<b>527,440</b>	<b>1,092,729</b>	<b>647,500</b>	<b>1,138,086</b>	<b>563,673</b>	<b>551,596</b>	<b>1,124,387</b>	<b>573,336</b>	<b>48,312</b>	<b>(6,790,440)</b>	<b>12,300,426</b>	<b>97,135</b>	<b>1%</b>		
<b>8600-8799 - Other Local Revenue</b>																				
8631 Sale of Equipment & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8634 Food Service Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8650 Leases & Rentals	-	-	-	2,383	-	-	-	-	-	-	-	-	-	-	-	2,383	2,383	100%		
8660 Interest & Dividend Income	115,000	115,000	-	8,212	5,442	11,261	11,261	11,261	11,261	11,261	11,261	11,261	11,261	11,261	-	115,000	(0)	-		
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	716,449	868,025	69,612	10,620	-	-	1,215	12,501	1,823	-	4,090	16,601	608	422,341	328,615	868,025	151,576	21%		
8694 In Kind Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8695 Contributions & Events	15,000	15,000	(21)	679	1,430	59	-	-	4	1	3	5,117	-	1,204	6,643	15,120	120	1%		
8696 Other Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8697 E-Rate	64,818	64,818	44	-	0	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,700	4,474	64,818	0	-		
8698 SELPA Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8699 All Other Local Revenue	-	-	98	6,155	6,000	-	-	-	-	-	-	-	-	-	-	12,253	12,253	100%		





**CAMINO NUEVO CHARTER ACADEMY**  
 2024-25 Cash Flow Forecast  
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	2024-25	2024-25	Actuals as of 9/30/2024												FORECAST	Budget Variance		
	Budget	Trend	ACTUAL Jul-24	ACTUAL Aug-24	ACTUAL Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Accrual	Jul-24 - Jun-25	Better / (Worse)	% Better / (Worse)
<b>Beginning Cash Balance</b>	21,308,096	29,698,364	29,698,364	25,652,144	25,969,528	28,793,806	25,322,044	23,615,327	22,589,798	23,410,746	24,196,342	23,012,863	26,279,721	26,090,456	23,175,685	29,698,364	8,390,267	
<b>Cash Flow from Operating Activities</b>																		
Net Income	613,929	686,060	9,780,348	(313,865)	854,829	(1,466,742)	(669,911)	(1,106,787)	774,439	250,165	(1,108,643)	1,886,973	(921,964)	(3,721,971)	(3,212,051)	1,024,820	410,891	
Change in Accounts Receivable																		
Prior Year Accounts Receivable	9,675,543	-	103,152	1,154,759	2,031,936	104,684	81,393	218,333	-	401,948	-	1,292,617	599,430	-	-	5,988,252	(3,687,292)	
Current Year Accounts Receivable	(7,692,272)	(6,299,703)	-	-	-	-	-	-	-	-	-	-	-	(6,299,703)	-	(6,299,703)	1,392,569	
Change in Due from	-	-	41,632	(109,995)	(211,443)	-	468,050	-	-	-	-	-	-	-	-	188,243	188,243	
Change in Accounts Payable	(121,249)	(519,306)	(1,727,013)	(80,385)	(189,457)	(786,609)	-	(189,457)	-	-	-	-	-	999,721	1,264,437	(519,306)	(398,057)	
Change in Due to	(1,185,010)	157,736	(50,039)	(153,156)	(50,474)	-	(1,355,308)	-	-	-	-	-	-	-	1,766,714	157,736	1,342,746	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities	-	461,412	(437,386)	237,809	660,989	-	-	-	-	-	-	-	-	-	-	461,412	461,412	
Change in Prepaid Expenditures	(259,812)	(112,194)	224,238	(5,935)	(4,878)	-	-	-	-	-	-	-	-	(325,619)	-	(112,194)	147,618	
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Deferred Revenue	(3,046,744)	(5,568,867)	(12,049,472)	-	-	-	-	-	-	-	-	-	-	-	6,480,604	(5,568,867)	(2,522,123)	
Change in Other Long Term Assets	-	-	37,593	37,721	37,850	-	-	-	-	-	-	-	-	-	-	113,165	-	
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation Expense	1,603,161	1,557,554	117,533	117,897	124,413	131,896	132,559	133,773	133,808	133,484	132,555	133,269	133,269	133,098	-	1,557,554	(45,608)	
<b>Cash Flow from Investing Activities</b>																		
Capital Expenditures	(2,409,560)	(3,101,059)	(86,805)	(567,467)	(224,148)	(1,454,991)	(363,500)	(270,848)	(87,300)	-	(46,000)	-	-	-	-	(3,101,059)	(691,499)	
<b>Cash Flow from Financing Activities</b>																		
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use - Loans	(412,730)	(412,730)	-	-	(205,338)	-	-	-	-	-	(207,392)	-	-	-	-	(412,730)	-	
<b>Ending Cash Balance</b>		<b>16,547,265</b>	<b>25,652,144</b>	<b>25,969,528</b>	<b>28,793,806</b>	<b>25,322,044</b>	<b>23,615,327</b>	<b>22,589,798</b>	<b>23,410,746</b>	<b>24,196,342</b>	<b>23,012,863</b>	<b>26,279,721</b>	<b>26,090,456</b>	<b>23,175,685</b>	<b>23,175,685</b>	<b>23,175,685</b>		