



# **Excel Academy Charter School**

## **FY2022-23 First Interim Budget**

**December 8, 2022**



# Presentation Overview



**Budgetary Building Blocks**

**STRS Contribution Analysis**

**Multi-Year Projection**

**Cash Flow Report**

**Next Steps**



# Budgetary Building Blocks

- **Revenues:**

- ◆ **COLA – Increase**

- ◆ **FY2022-23 – 12.84%**

- ◆ **FY2023-24 – 3.00%**

- ◆ **FY2024-25 – 3.00%**

- ◆ **Enrollment Projection – 3.5%**

- ◆ **Attendance Rate (ADA) – 97%**

- ◆ **Unduplicated Pupil Percentage**

- **Expenditures:**

- ◆ **Step and Column Increase – 2%**

- ◆ **STRS Increase – 19.10%**



# Historical CalSTRS Contribution





# Combined Multi-year Projection

Description	1 <sup>st</sup> Interim FY2022-23	MYP FY2023-24	MYP FY2024-25
<b>REVENUES</b>			
LCFF	16,697,363	17,792,216	18,960,550
Federal	507,256	507,256	1,708,755
State	2,025,216	1,643,943	1,708,755
Local	15,000	15,000	15,000
<b>TOTAL REVENUES</b>	<b>19,244,835</b>	<b>19,958,415</b>	<b>21,191,561</b>
<b>EXPENDITURES</b>			
Certificated Salaries	8,604,544	8,745,653	9,057,294
Classified Salaries	1,384,353	1,374,953	1,415,741
Benefits	3,011,381	3,066,616	3,046,531
Books/Supplies/Materials	2,233,770	2,319,521	2,405,780
Services/Operations	4,114,691	4,224,338	4,387,687
Interest	59,184	0	0
<b>TOTAL EXPENDITURES</b>	<b>19,407,932</b>	<b>19,731,081</b>	<b>20,313,033</b>
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<b>-163,097</b>	<b>227,334</b>	<b>878,528</b>
<b>BEGINNING BALANCE</b>	<b>4,899,142</b>	<b>4,736,045</b>	<b>4,963,378</b>
<b>PROJECTED ENDING BALANCE</b>	<b><u>4,736,045</u></b>	<b><u>4,963,378</u></b>	<b><u>5,841,906</u></b>
<b>ENDING BALANCE AS % OF EXPENDITURES</b>	<b>24.40%</b>	<b>25,16%</b>	<b>28.76%</b>



# Cash Flow Report

Excel Academy Charter Schools

2022-23 First Interim Budget

Projected Monthly Cash Flow Statement

Description	July Actual	August Actual	September Actual	October Actual	November Projected	December Projected	January Projected	February Projected	March Projected	April Projected	May Projected	June Projected
<b>BEGINNING CASH</b>	<b>4,529,873</b>	<b>5,555,272</b>	<b>5,128,353</b>	<b>5,277,385</b>	<b>4,489,778</b>	<b>4,269,047</b>	<b>4,155,883</b>	<b>3,964,613</b>	<b>3,912,513</b>	<b>3,938,520</b>	<b>3,886,164</b>	<b>3,833,146</b>
<b>CASH INFLOWS</b>												
<b>REVENUES</b>												
General Purpose Block Grant	605,530	923,560	1,407,984	1,662,408	1,252,538	1,252,538	1,252,538	1,391,709	1,391,709	1,391,709	1,391,709	1,190,684
Education Protection Account	0	0	61,459	30,168	0	78,106	0	0	78,106	0	0	61,591
In-Lieu-Of Property Taxes	0	61,272	331,000	7,385	46,640	46,640	46,640	46,640	46,640	46,640	46,640	46,640
Federal Revenues	0	16,481	33	11	54,425	54,425	54,425	54,425	54,425	54,425	54,425	54,425
Other State Revenues	53,383	2,820	138,452	124,727	206,250	206,250	206,250	206,250	206,250	206,250	206,250	206,250
Other Local Revenues	2,091	2,759	0	4,579	919	919	919	919	919	663	0	0
<b>TTL REVENUES</b>	<b>661,004</b>	<b>1,006,892</b>	<b>1,938,928</b>	<b>1,829,278</b>	<b>1,560,771</b>	<b>1,638,877</b>	<b>1,560,771</b>	<b>1,699,942</b>	<b>1,778,048</b>	<b>1,699,686</b>	<b>1,699,023</b>	<b>1,559,590</b>
<b>EXPENDITURES</b>												
All Certificated Salaries	189,868	755,711	741,335	754,788	770,356	770,356	770,356	770,356	770,356	770,356	770,356	770,356
All Classified Salaries	78,315	106,660	118,802	115,750	120,603	120,603	120,603	120,603	120,603	120,603	120,603	120,603
All Benefits	43,567	355,390	262,934	240,719	263,596	263,596	263,596	263,596	263,596	263,596	263,596	263,596
All Materials & Supplies	83,113	270,150	394,520	151,479	166,813	166,813	166,813	166,813	166,813	166,813	166,813	166,813
All Services and Operations	165,909	79,340	105,966	318,095	430,673	430,673	430,673	430,673	430,673	430,673	430,673	430,673
All Capital Outlay	0	0	0	0	0	0	0	0	0	0	0	0
All Other Outgo	8,336	10,097	8,805	2,486	29,460	0	0	0	0	0	0	0
<b>TTL EXPENSES</b>	<b>569,109</b>	<b>1,577,349</b>	<b>1,632,363</b>	<b>1,583,317</b>	<b>1,781,502</b>	<b>1,752,042</b>	<b>1,752,042</b>	<b>1,752,042</b>	<b>1,752,042</b>	<b>1,752,042</b>	<b>1,752,042</b>	<b>1,752,042</b>
<b>OTHER CASH INFLOWS/OUTFLOWS</b>												
Accounts Receivable (net change)	694,578	(229,054)	(311,103)	(88,460)	0	0	0	0	0	0	0	0
Accounts Payable (net change)	238,926	372,592	153,570	189,081	0	0	0	0	0	0	0	0
<b>CAM Cash Flow Loan Repayment</b>				<b>(1,134,189)</b>	0	0	0	0	0	0	0	0
Other Cash Inflows/Outflows	0	0	0	0	0	0	0	0	0	0	0	0
<b>TTL OTHER INFLOWS/OUTFLOWS</b>	<b>933,504</b>	<b>143,538</b>	<b>(157,533)</b>	<b>(1,033,568)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ENDING CASH BALANCE</b>	<b>5,555,272</b>	<b>5,128,353</b>	<b>5,277,385</b>	<b>4,489,778</b>	<b>4,269,047</b>	<b>4,155,883</b>	<b>3,964,613</b>	<b>3,912,513</b>	<b>3,938,520</b>	<b>3,886,164</b>	<b>3,833,146</b>	<b>3,640,694</b>
<b>Days Cash on Hand</b>	<b>104</b>	<b>96</b>	<b>99</b>	<b>84</b>	<b>80</b>	<b>78</b>	<b>75</b>	<b>74</b>	<b>74</b>	<b>73</b>	<b>72</b>	<b>68</b>



# Next Steps

- **Local level**

- **Second Interim Budget on March 9, 2023**
- **2023-24 Budget and LCAP Public Hearing on June 8, 2023**
- **Adopt 2023-24 EACS Budget June 15, 2023**

- **State level**

- **Governor's FY23-24 Proposed Budget by January 15, 2023**
- **Next update – May Revision**