



EXCEL ACADEMY



Excel Academy Charter School

FY 2023-24 Second Interim Budget

March 14, 2024



Presentation Overview

Budget Cycle

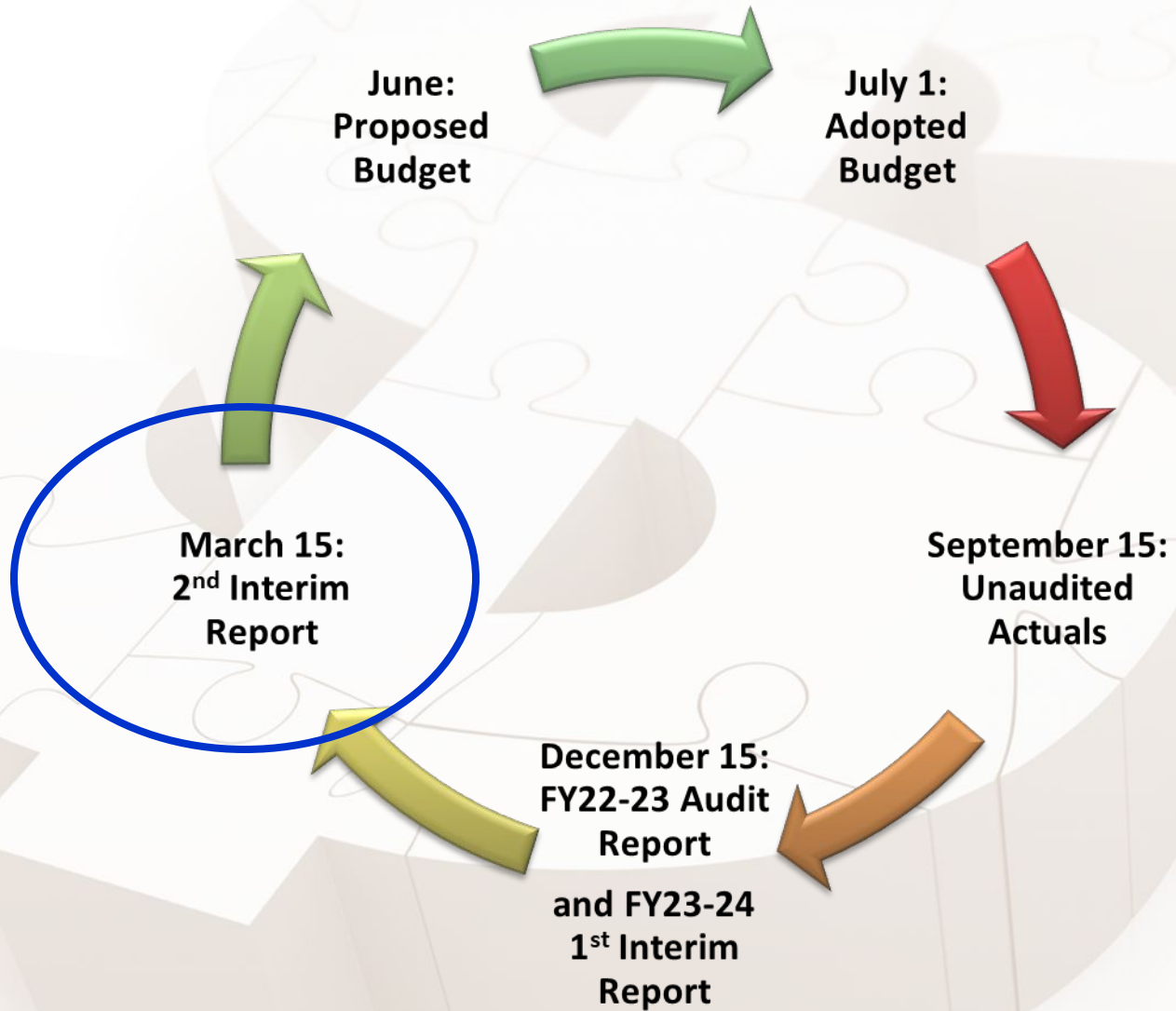
Budget Assumptions

ADA Analysis

Multi year Projection

Next Steps

The Budget Cycle





Budgetary Building Blocks

- Revenues:

- ◆ COLA – Increase

- ◆ FY2023-24 – 8.22%

- ◆ FY2024-25 – 0.76%

- ◆ FY2025-26 – 0.00%

- ◆ Enrollment Increase Projection – 1.0%

- ◆ Attendance Rate (ADA) – 98%

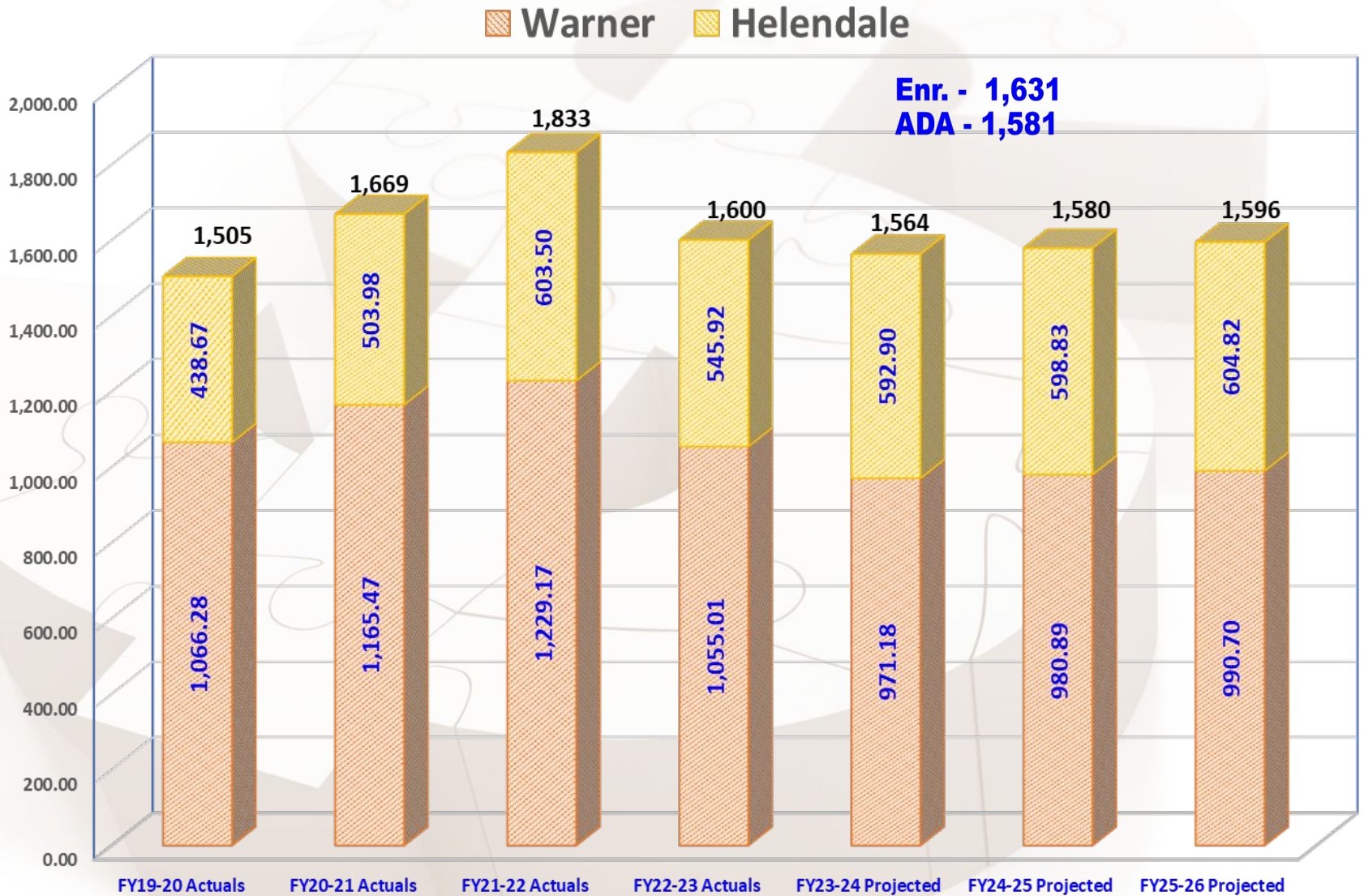
- ◆ Interest Revenues \$200,000-\$275,000

- Expenditures:

- ◆ Step and Column Increase – 3%

- ◆ STRS Contribution Increase – 19.10%

Average Daily Attendance Analysis





Combined Multi-Year Projections (FY2023-24 2nd Interim Budget)

	2023-24	2024-25	2025-26
Total Revenues	21,878,570	22,239,502	22,392,379
Total Expenditures	21,369,342	21,999,547	22,655,667
Projected Increase in Fund Balance	509,228	239,956	-263,288
Beginning Balance as Adjusted	6,807,298	6,096,429	6,336,385
Less: One-time Bonus	-710,869	0	0
Projected Ending Balance	6,096,429	6,336,385	6,073,097
Adjustments to Ending Fund Balance			
Restricted Carryover Balances	0	0	0
15% Required for Economic Uncertainties	3,205,401	3,299,933	3,398,350
Unappropriated Fund Balance Above 15%	2,891,028	3,036,453	2,674,747
Ending Balance Percent Of Expenditures	28.52%	28.80%	26.80%



Next Steps

- **EACS level**
 - **FY 2024-25 Budget and LCAP Public Hearing - June 13, 2024**
 - **FY 2024-25 EACS Budget/LCAP Adoption - June 20, 2024**
- **State level**
 - **Governor's FY24-25 May Revise - May 15, 2024**
 - **State Budget Adoption - June 30, 2024**