

# Excel Academy Charter Schools

**FY 2024-25 Proposed Budget**  
**June 13, 2024**



# Presentation Overview



**Budget Cycle**

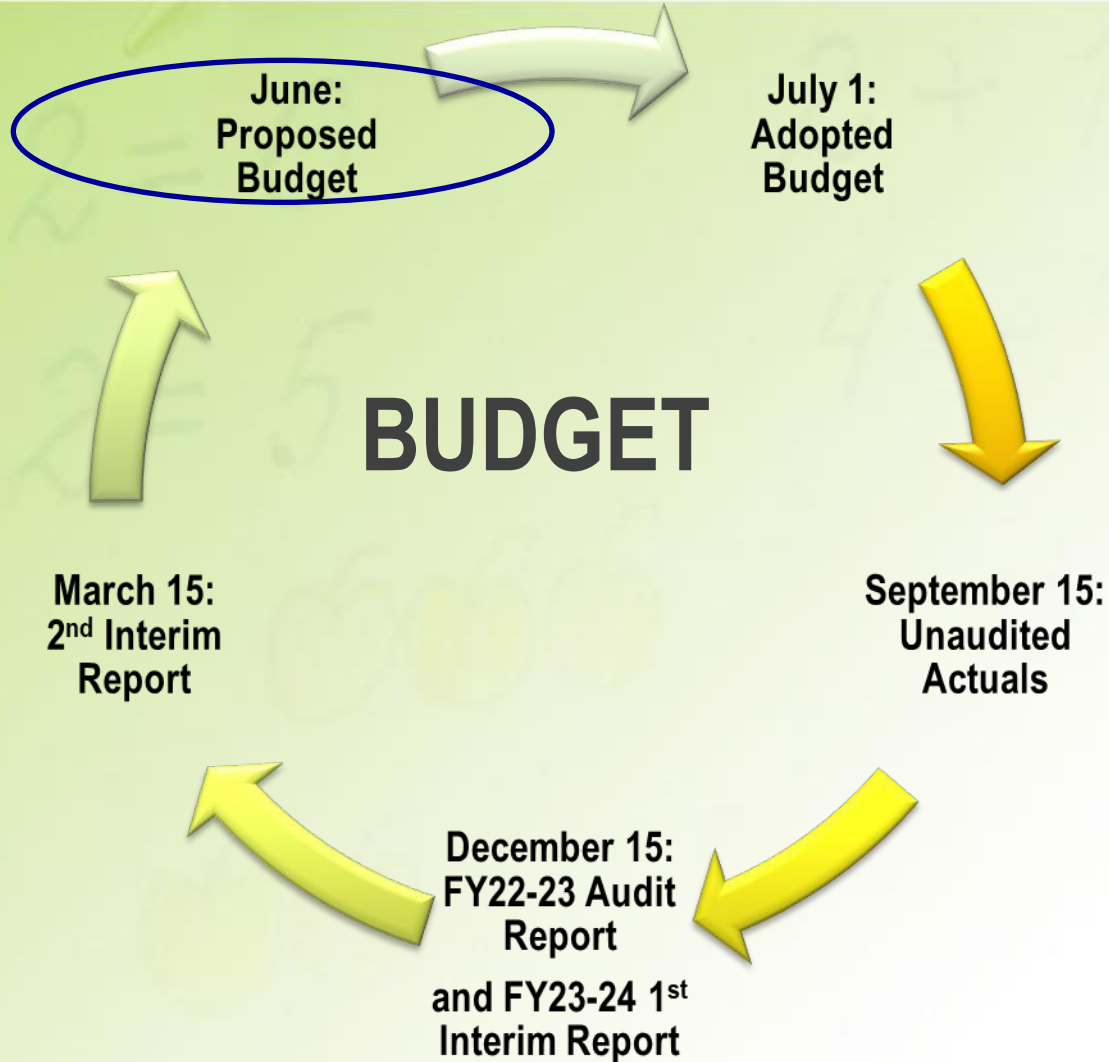
**Budget Assumptions**

**CalSTRS Analysis**

**Multi year Projection**

**Next Steps**

# The Budget Cycle



# Budgetary Building Blocks



- Revenues:

- ◆ COLA – Increase

- ◆ FY2024-25 – 1.07%

- ◆ FY2024-25 – 0.00%

- ◆ FY2025-26 – 0.00%

- ◆ Projected ADA FY24-25 – 1,644

- ◆ Enrollment Increase Projection – 1.0%

- ◆ Attendance Rate (ADA) – 98%

- Expenditures:

- ◆ Step and Column Increase –

- ◆ FY2024-25 - 3%

- ◆ FY2025-26 – 0%

- ◆ FY2026-27 – 0%

- ◆ STRS Contribution Increase – 19.10%

# 2024-25 LCFF Funding Factors

**\$183,736**



Grade Span	TK-3	4-6	7-8	9-12
2023-24 Base Grant per ADA	\$9,919	\$10,069	\$10,367	\$12,015
<b>1.07% COLA</b>	<b>\$106</b>	<b>\$108</b>	<b>\$111</b>	<b>\$129</b>
2024-25 Base Grant per ADA	\$10,025	\$10,177	\$10,478	\$12,144
GSA	\$1,043	–	–	\$316
2024-25 Adjusted Base Grant per ADA	\$11,068	\$10,177	\$10,478	\$12,460
20% Supplemental Grant per ADA <sup>1</sup>	\$2,214	\$2,035	\$2,096	\$2,492
65% Concentration Grant per ADA <sup>2</sup>	\$3,237	\$2,977	\$3,065	\$3,645
<b>TK Add-On (inclusive of COLA)</b>	<b>\$3,077</b>	–	–	–

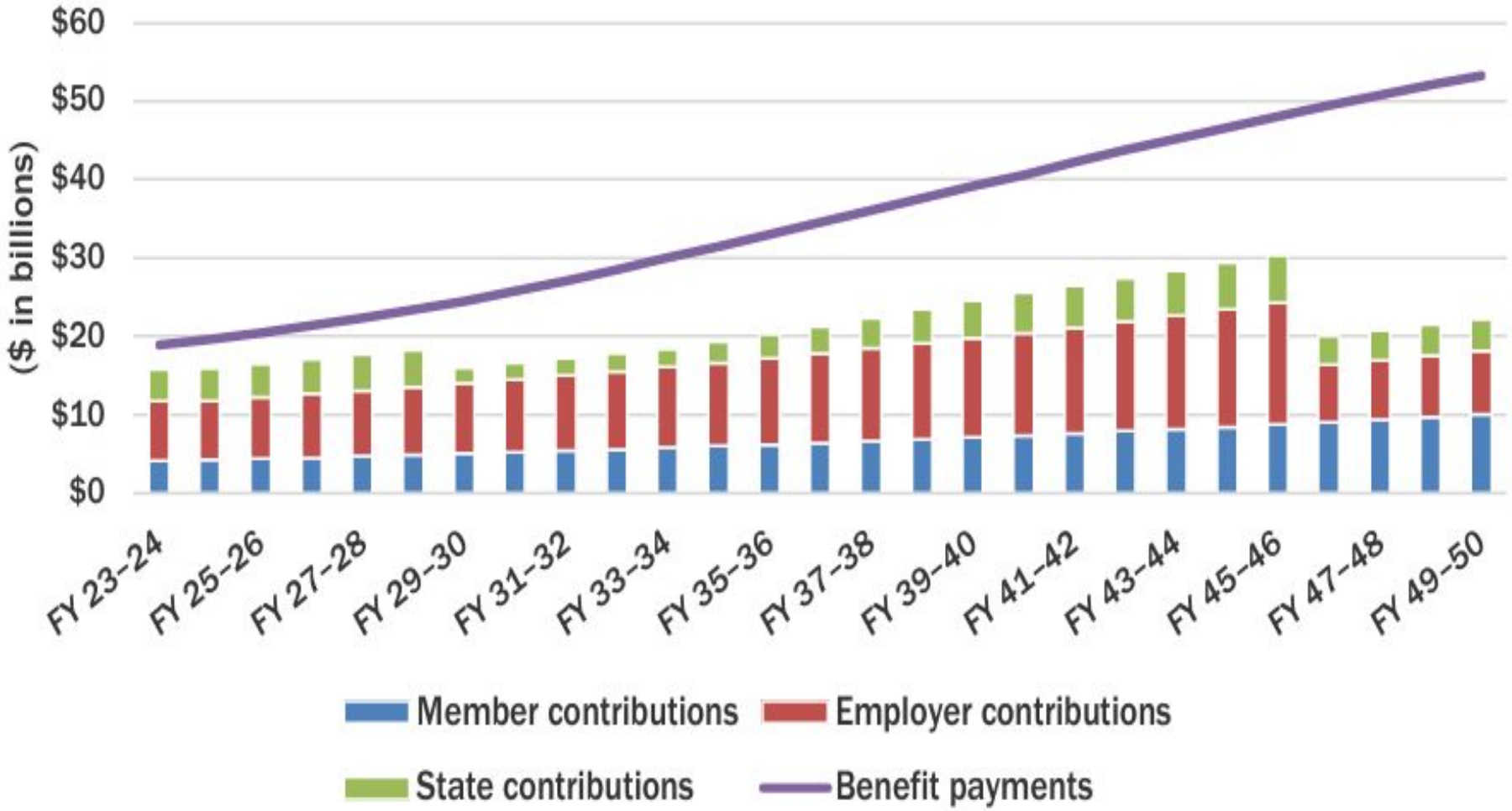
<sup>1</sup>Maximum amount per ADA—to arrive at LEA’s grant amount, multiply adjusted base grant per ADA by 20% and UPP

<sup>2</sup>Maximum amount per ADA—to arrive at LEA’s grant amount, multiply adjusted base grant per ADA by 65% and UPP above 55%

# CalSTRS Projected Cash Flows



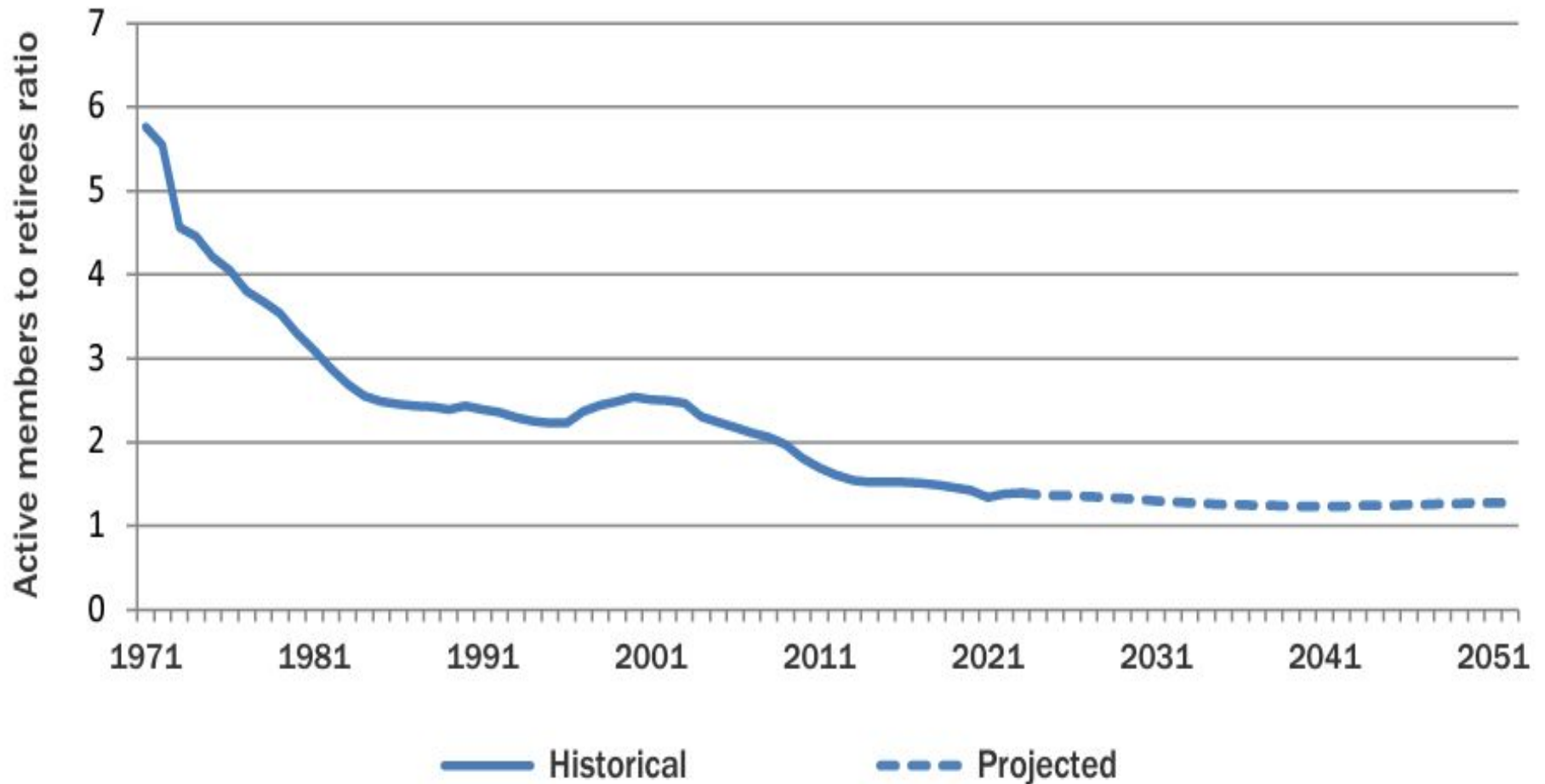
Projected cash flows for the Defined Benefit Program



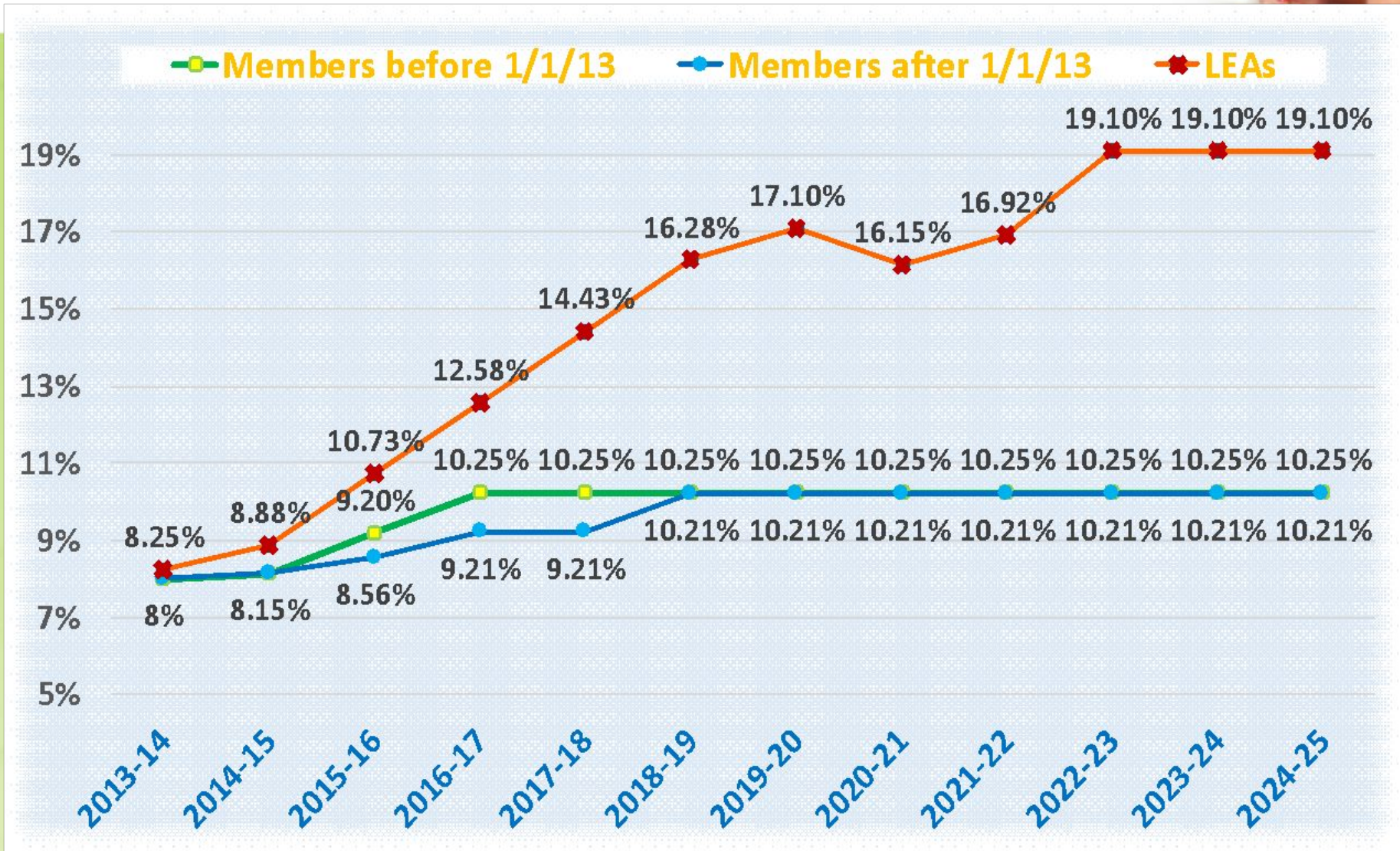
# Active to Retired Members Ratio



CalSTRS ratio of active to retired members



# Contribution Rates to CalSTRS





# Combined Multi-Year Projections (FY2024-25 Proposed Budget)



	2024-25	2025-26	2026-27
<b>Total Revenues</b>	<b>23,953,509</b>	<b>24,160,342</b>	<b>24,401,945</b>
<b>Total Expenditures</b>	<b>23,882,915</b>	<b>23,970,870</b>	<b>24,059,705</b>
<b>Projected Increase in Fund Balance</b>	<b>70,594</b>	<b>189,472</b>	<b>342,239</b>
<b>Projected Beginning Balance</b>	<b>8,148,214</b>	<b>8,218,808</b>	<b>8,408,280</b>
<b>Projected Ending Balance</b>	<b>8,218,808</b>	<b>8,408,280</b>	<b>8,750,519</b>
<b>Adjustments to Ending Fund Balance</b>			
<b>Restricted Carryover Balances</b>			
<b>15% Required for Economic Uncertainties</b>	<b>3,582,437</b>	<b>3,595,630</b>	<b>3,608,955</b>
<b>Unappropriated Fund Balance Above 15%</b>	<b>4,636,371</b>	<b>4,812,650</b>	<b>5,141,564</b>
<b>Ending Balance Percent Of Expenditures</b>	<b>34.41%</b>	<b>35.07%</b>	<b>36.37%</b>

# Next Steps



- **EACS**

- **FY 2023-24 Budget and LCAP Adoption – June 20, 2024**
- **FY 2023-24 Unaudited Actuals – September 15, 2024**
- **FY 2024-25 First Interim Budget – December 15, 2024**

- **State Level**

- **FY 2024-25 State Budget Adoption – June 30, 2024**