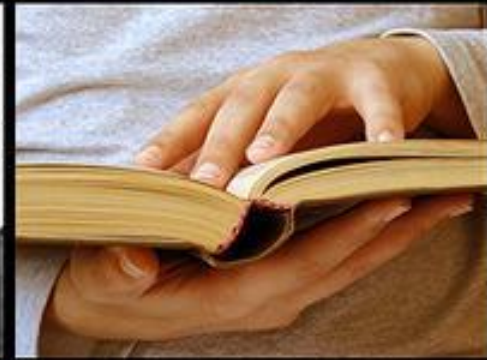




# Excel Academy Charter Schools FY23-24 Unaudited Actuals September 12, 2024



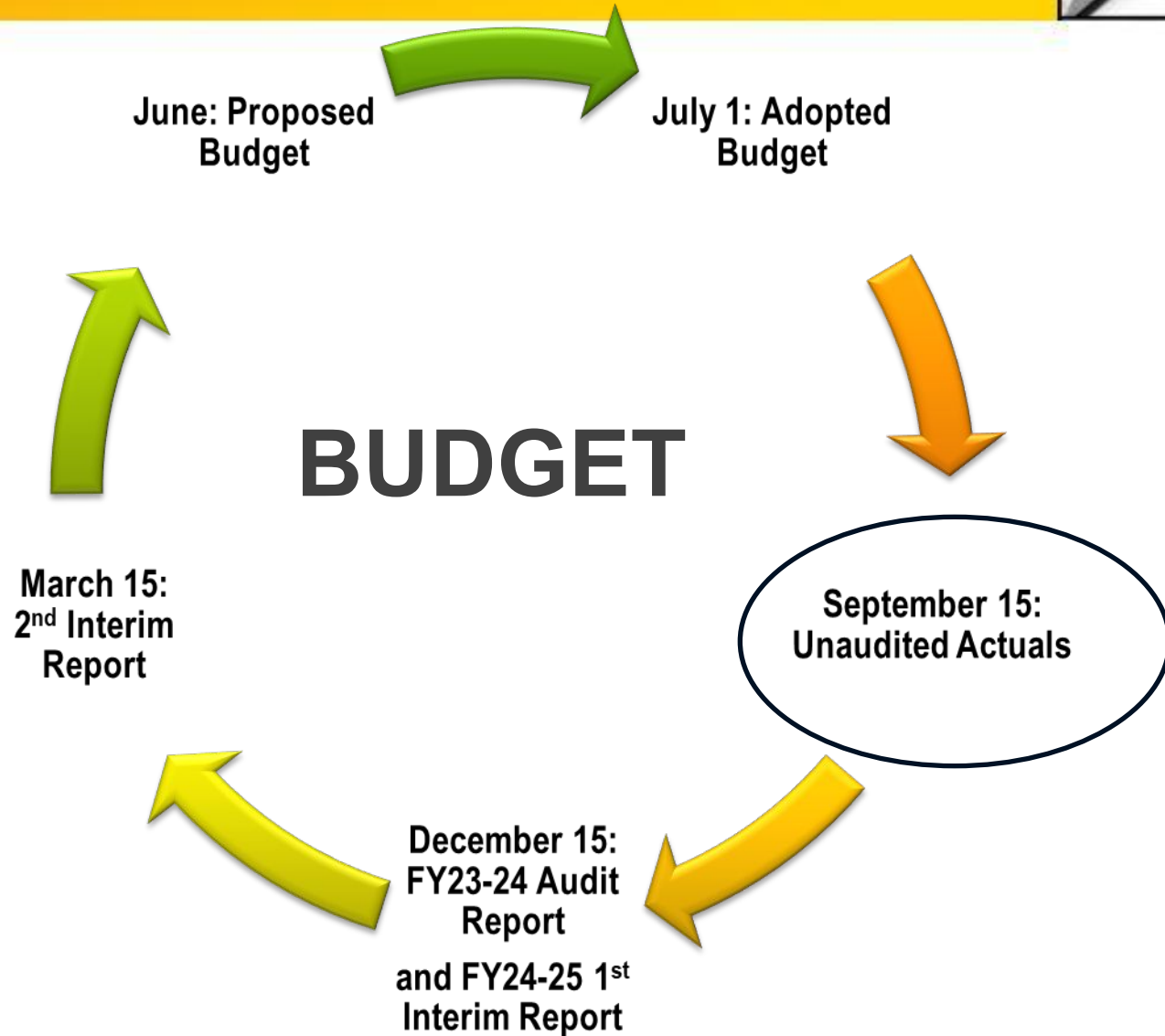
# Presentation Overview

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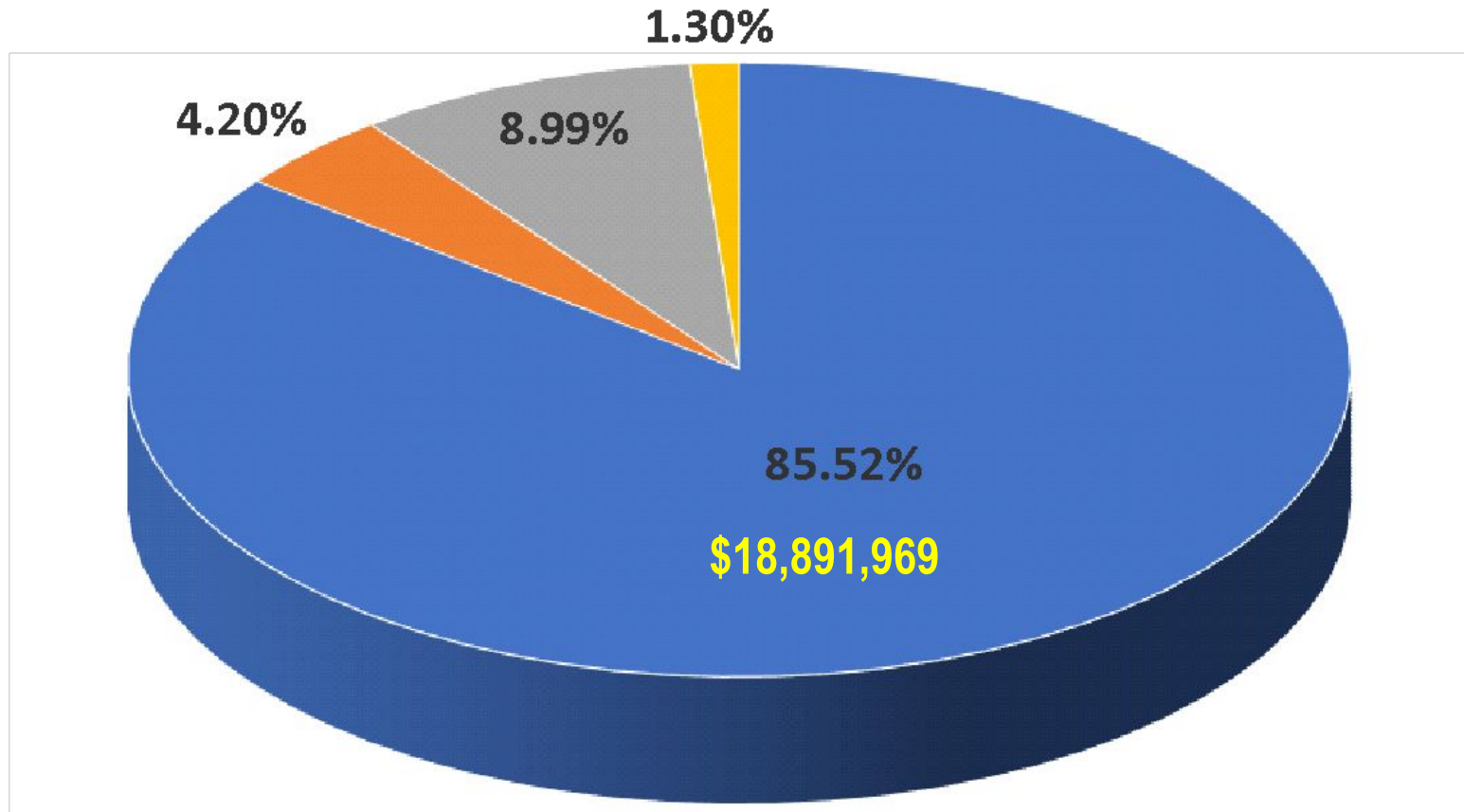


- **Budget Cycle**
- **Operating Revenues**
- **Operating Expenses**
- **FY24 Statement of Activities**
- **Ending Balance Comparison**
- **Summary**

# The Budget Cycle



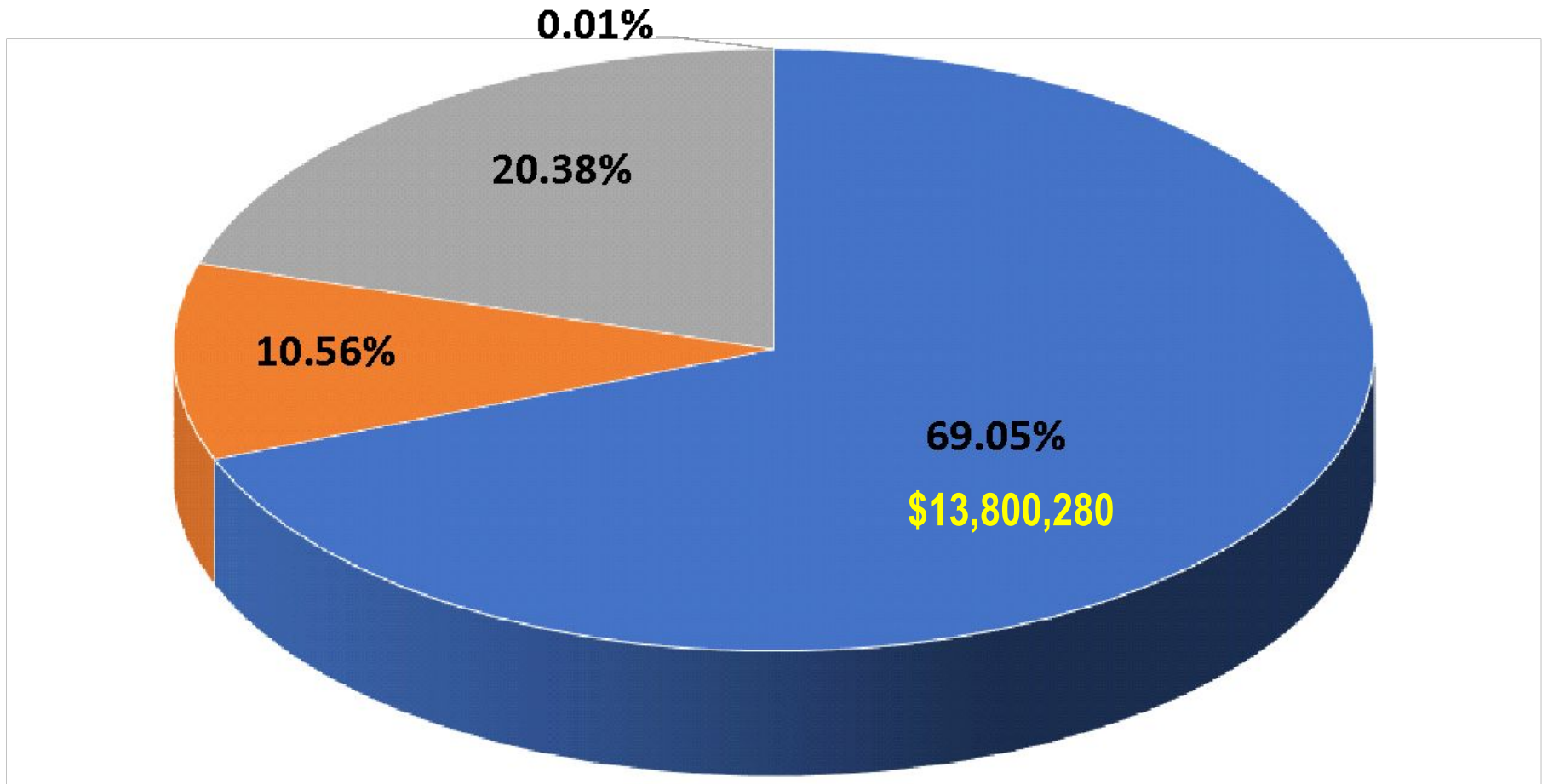
# FY24 Operating Revenues - \$22,091,739



■ LCFF Revenues    ■ Federal Revenues    ■ State Revenues    ■ Local Revenues



# FY24 Operating Expenses - \$19,985,254



■ Salaries and Benefits ■ Books and Supplies ■ Services ■ Miscellaneous

# FY2023-24 Statement of Activities



	2023-24
<b>Total Revenues</b>	<b>22,891,870</b>
<b>Total Expenditures</b>	<b>19,984,162</b>
<b>Increase in Fund Balance</b>	<b>2,907,708</b>
<b>Beginning Balance</b>	<b>6,807,298</b>
<b>Ending Balance</b>	<b>9,715,006</b>
<b>Adjustments to Ending Fund Balance</b>	
<b>Restricted Carryover Balances</b>	
<b>15% Required for Economic Uncertainties</b>	<b>2,997,624</b>
<b>Unappropriated Fund Balance Above 15%</b>	<b>6,717,382</b>
<b>Ending Balance Percent Of Expenditures</b>	<b>48.61%</b>

# Ending Balance Comparison



- Ending Balance Comparison

- Unified School Districts – 23.74%

- Elementary School Districts – 25.55%

- High School Districts – 22.94%

- **Excel Academy Charter Schools – 48.61%**



# Summary

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- Ending Balance - \$9,715,006 or 48.61%
- FY24 Average Monthly Revenues - \$1,907,655
- FY24 Average Monthly Expenses - \$1,665,371
- As of June 30, 2024, Cash Balance - **\$10.2 Million**
  - SDCOE - \$2,525,062
  - Chase Bank - \$140,728
  - Certificate of Deposit Chase Bank - \$7,589,694
- **Six Months of Cash**
- FY24 Audit Field Work Complete