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FINANCIAL REPORT AS OF: MARCH 31, 2023  
PROVIDED BY: ICON School Management



# BALANCE SHEET

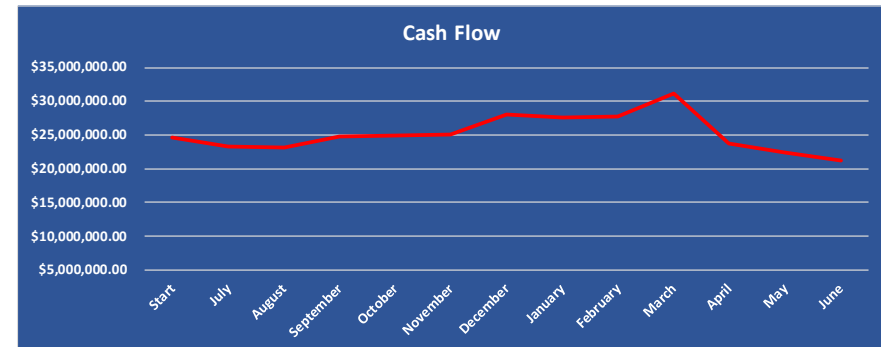
Description	Actual Mar 2023	Prior Mar 2022	\$ Change to Prior	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash	\$ 31,012,544	\$ 23,200,868	7,811,676	33.67%
Investments	6,798,586	7,098,714	(300,128)	-4.23%
Accounts Receivable	403,080	1,274,892	(871,812)	-68.38%
Store Inventory	44,089	59,236	(15,147)	-25.57%
Prepaid Expenditures (Expenses)	140,228	104,328	35,900	34.41%
Total Current Assets	38,398,527	31,738,038	6,660,489	20.99%
<b>Fixed Assets, Net of Depreciation</b>	6,255,374	6,300,024	(44,650)	-0.71%
<b>Total Assets</b>	<b>\$ 44,653,901</b>	<b>\$ 38,038,062</b>	<b>6,615,839</b>	<b>17.39%</b>
<b>LIABILITIES &amp; NET ASSETS</b>				
<b>Current Liabilities</b>				
Accounts Payables	\$ 183,107	\$ 57,015	126,092	221.16%
Accrued Liabilities	3,468,000	1,656,331	1,811,669	109.38%
Deferred Revenue	1,102,629	3,793,801	(2,691,172)	-70.94%
Total Current Liabilities	4,753,736	5,507,147	(753,411)	-13.68%
<b>Long-Term Debt</b>	5,818,684	12,307,726	(6,489,042)	-52.72%
<b>Total Liabilities</b>	10,572,420	17,814,873	(7,242,453)	-40.65%
<b>Net Assets</b>				
Economic Uncertainty (3%)	1,302,280	1,142,320	159,960	14.00%
Restricted Net Position	738,916	-	738,916	N/A
Net Investment in Capital Assets	6,255,374	6,300,024		
Unrestricted	25,784,911	12,780,845	13,004,066	101.75%
<b>Total Net Assets</b>	34,081,481	20,223,189	13,858,292	68.53%
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 44,653,901</b>	<b>\$ 38,038,062</b>	<b>6,615,839</b>	<b>17.39%</b>

- Cash increase due to Net Income generated to date and advance ESSER Payments
- Decrease in Long-Term Debt – OPEB Liability
- Accrued Liabilities increases due to increased LAUSD & Benefit liabilities
- Deferred Revenue decrease due to LCFF & Prepayments earned
- Restricted Net Position:
  - Cafeteria - \$217,171
  - Ed. Effectiveness - \$140,938
  - Kitchen Infrastructure - \$25,000
  - A-G Success Grant - \$258,788
  - A-G Learning Loss - \$97,019

# CASH ANALYSIS

- Days of Cash on Hand: 264 (Recommended: 90)

	Mar 2023	Feb 2023	Jun 2022	Mar 2022
Cash in County Treasury	\$ 23,948,771.08	\$ 20,900,638.90	\$ 18,677,591.14	\$ 16,772,577.04
Fundraising #1287	7,754.26	7,035.11	\$ 1,042.65	\$ 1,042.65
PPP Account #1309	-	-	-	-
General Account #1761	6,286,864.08	5,745,184.83	4,665,981.24	5,666,906.93
A/P Account #1796	209,676.98	373,489.23	314,231.45	130,035.81
ASB Trust #1826	458,572.33	502,703.19	501,680.92	526,541.15
CNB ZBA Account	(33,796.18)	(36,639.85)	(22,941.93)	(68,491.73)
US Bank MMA #0851	128,558.49	146,014.38	136,532.83	172,011.25
US Bank OPEB MMA #0852	159,485.52	400,640.80	371,571.85	270,360.10
Petty Cash	382.45	382.45	80.72	500.00
Undeposited Funds	5,760.17	1,905.02	8,584.54	(255.43)
Total Checking/Savings/CDs	<u>31,172,029.18</u>	<u>\$ 28,041,354.06</u>	<u>\$ 24,654,355.41</u>	<u>\$ 23,471,227.77</u>
US Bank OPEB MMA #0852	(159,485.52)	(400,640.80)	(371,571.85)	(270,360.10)
Total Checking/Savings/CDs	<u>\$ 31,012,543.66</u>	<u>\$ 27,640,713.26</u>	<u>\$ 24,282,783.56</u>	<u>\$ 23,200,867.67</u>



# PROFIT & LOSS (SUMMARY)

	Adopted Budget 22-23	1st Interim Budget	2nd Interim Budget	YTD 2022-23	PYTD 2021-22
<b>REVENUES</b>					
LCFF	\$ 38,575,151	\$ 39,677,805	\$ 40,291,402	\$ 31,177,336	\$ 26,150,235
Federal	3,609,260	4,375,311	4,209,110	3,202,488	2,428,061
State	1,439,530	2,996,457	5,470,540	5,058,527	1,983,554
Local	4,697,686	4,747,625	5,046,981	2,841,210	3,860,672
FMV Adjustment	-	-	-	1,876,606	(1,616,294)
	48,321,627	51,797,198	55,018,033	44,156,167	32,806,228
<b>EXPENSES</b>					
Salaries and benefits	36,589,453	37,879,868	37,111,247	27,175,189	24,157,854
Student supplies	2,812,422	3,307,966	3,231,074	2,424,207	2,380,739
Operating Exp	8,108,894	8,564,692	10,028,102	7,062,667	5,712,366
Capital Outlay	359,748	359,748	359,748	387,916	220,484
Other Outgo	-	28,108	-	-	-
	47,870,517	50,140,382	50,730,171	37,049,979	32,471,443
<b>NET INCOME (LOSS)</b>	\$ 451,110	\$ 1,656,816	\$ 4,287,862	\$ 7,106,188	\$ 334,785
<b>NET INCOME BEFORE FMV ADJ.</b>	\$ 451,110	\$ 1,656,816	\$ 4,287,862	\$ 5,229,582	\$ 1,951,079

# PROFIT & LOSS (YTD)

Revenues	Actuals, Mar 23	Actuals, Mar 22	Change	%
LCFF	\$ 31,177,336	\$ 26,150,235	\$ 5,027,101	19%
Federal	\$ 3,287,746	\$ 2,428,061	\$ 859,685	35%
State	\$ 5,209,430	\$ 1,983,554	\$ 3,225,876	163%
Local	\$ 2,844,401	\$ 3,860,672	\$ (1,016,271)	-26%
FMV Adj	\$ 1,876,606	\$ (1,616,294)	\$ 3,492,900	-216%
<b>Total</b>	<b>\$ 44,395,519</b>	<b>\$ 32,806,228</b>	<b>\$ 11,589,291</b>	<b>35%</b>
Expenditures	Actuals, Mar 23	Actuals, Mar 22	Change	%
Certificated	\$ 13,055,511	\$ 12,607,772	\$ 447,739	4%
Classified	\$ 3,751,800	\$ 3,309,494	\$ 442,306	13%
Benefits	\$ 10,367,878	\$ 8,240,588	\$ 2,127,290	26%
Books/Supplies	\$ 2,497,558	\$ 2,380,739	\$ 116,819	5%
Services/Ops	\$ 7,163,084	\$ 5,712,366	\$ 1,450,718	25%
Captial Outlay	\$ 208,804	\$ 220,484	\$ (11,680)	-5%
Other Outgo	\$ 222,519	\$ -	\$ 222,519	0%
<b>Total</b>	<b>\$ 37,267,154</b>	<b>\$ 32,471,443</b>	<b>\$ 4,795,711</b>	<b>15%</b>
<b>Net Income (Loss)</b>	<b>\$ 7,128,365</b>	<b>\$ 334,785</b>	<b>\$ 6,793,580</b>	<b>2029%</b>
<b>Net Income before FMV Adj</b>	<b>\$ 5,251,759</b>	<b>\$ 1,951,079</b>	<b>\$ 3,300,680</b>	<b>169%</b>

## Revenues:

- Received \$1.4M in hold harmless revenue, in the form of EPA revenue
- Decrease in SPED rate, from LAUSD SELPA

## Expenditures:

- Increase in sub costs
- Increase in field trip expenses
- Textbook costs deferred to next school year for certain depts.

# BUDGET COMPARISON (YTD)

- Reflecting a normal revenue/expenditure receipt and spending rate for being 7 months through the fiscal year.
- Only exception is in State Revenue with the receipt of 2 new block grants and State Nutrition funds increasing
- Capital Outlay, where major improvements to the campus are placed.

Description	Actual Mar 2023	2nd Interim Budget	% Used
<b>REVENUES</b>			
LCFF Revenues	\$ 31,177,336	\$ 40,291,402	77.38%
Federal Revenues	3,202,488	4,209,110	76.08%
State Revenues	5,058,527	5,470,540	92.47%
Local Revenues	2,841,210	5,046,981	56.30%
FMV Adjustment	1,876,606	-	N/A
<b>Total Revenues</b>	<b>44,156,167</b>	<b>55,018,033</b>	<b>80.26%</b>
<b>EXPENDITURES</b>			
Certificated Salaries	13,055,511	17,923,541	72.84%
Classified Salaries	3,751,800	4,749,678	78.99%
Employee Benefits	10,367,878	14,438,028	71.81%
Books & Supplies	2,424,207	3,231,074	75.03%
Services and Operations	7,033,670	10,028,102	70.14%
Capital Outlay	387,916	359,748	107.83%
<b>Total Expenditures</b>	<b>37,020,982</b>	<b>50,730,171</b>	<b>72.98%</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 7,135,185</b>	<b>\$ 4,287,862</b>	<b>166.40%</b>
<b>NET INCOME BEFORE FMV ADJ.</b>	<b>\$ 5,258,579</b>	<b>\$ 4,287,862</b>	<b>122.64%</b>

# Department Budgets (4000s)

## Approved Textbooks & Core Curricula Materials

Department	Actual YTD Mar 2023	2nd Interim Budget	% Used
<b>EXPENDITURES</b>			
Academics	38,926	16,800	231.70%
Administrative	1,980	3,933	50.34%
English	17,590	34,943	50.34%
English Language Dev.	2,834	4,782	59.26%
Foreign Languages	13,763	27,341	50.34%
Health & Life Skills	31,208	61,996	50.34%
Math	23,043	6,842	336.79%
Schoolwide	8,457	77,326	10.94%
Security	92	183	50.27%
Social Studies	41,630	82,699	50.34%
Special Education	824	1,637	50.34%
<b>Total Expenditures</b>	<b>180,347</b>	<b>318,482</b>	<b>56.63%</b>

- Textbooks and Instructional Materials in certain departments will continue to be monitored due to the need of purchasing more materials in order to continue higher educational standards.
- Board has approved 22-23 Budget allocations for Textbooks and IMA in May 2022.



## Instructional Materials & Supplies

Department	Actual Mar 2023	2nd Interim Budget	% Used
<b>EXPENDITURES</b>			
Academic Decathlon	5,413	3,603	150.24%
Academics	125	171	73.10%
Administrative	1,654	2,256	73.32%
Advanced Placement	2,294	-	N/A
Alternative Education/ISP	2,783	3,797	73.29%
Athletics	2,745	2,797	98.14%
Audio, Visual, Performing	25,966	35,385	73.38%
Band	173	236	73.31%
Basketball	898	1,225	73.31%
Business Technology	1,020	1,391	73.33%
English	6,877	9,382	73.30%
Football	3,335	4,550	73.30%
Foreign Languages	380	518	73.36%
General Academic	36,844	26,311	140.03%
Health and Life Skills	12,607	17,198	73.31%
Independent Study	200	273	73.26%
Intervention Coord.	28	38	73.68%
Journalism	30	-	N/A
Math	4,746	6,474	73.31%
Physical Education	2,881	-	N/A
Robotics	341	465	73.33%
ROTC	773	879	87.94%
Schoolwide	179	242	73.97%
Science	21,120	28,812	73.30%
Social Studies	526	718	73.26%
Special Education	12,665	17,278	73.30%
STEAM	2,917	3,979	73.31%
Technology	25,977	35,438	73.30%
Testing and Assessments	55,250	75,372	73.30%
Visual and Performing Arts	667	910	73.30%
Vocational Arts	84,966	111,728	76.05%
Woodshop	532	726	73.28%
World Language	3,916	5,342	73.31%
Yearbook	848	456	185.96%
<b>Total Expenditures</b>	<b>321,676</b>	<b>397,950</b>	<b>80.83%</b>

# OTHER MATTERS

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- Textbook proposal for 23/24 is being recommended by the finance committee this meeting
- P-2 ADA Impact on LCFF revenue
- IMA will be brought to the committee for approval next month.