



Elevate School

Regular Board Meeting

Date and Time

Monday April 15, 2024 at 4:00 PM PDT

Elevate Middle School Campus, Room 102
8404 Phyllis Place
San Diego, CA 92123

The public comment portion of the meeting is set aside for members of the audience to make comments or raise issues that are not specifically on the agenda or those items that are on the agenda. These presentations are limited to three (3) minutes per person and the total time allotted to non-agenda items will not exceed fifteen (15) minutes. Individuals wishing to speak please complete a Public Comment Request Form by 10:00am on the day of the meeting.

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
A. Record Attendance and Guests		Chancellor Brown	1 m
B. Call the Meeting to Order		Chancellor Brown	1 m
C. Approve Agenda	Vote	Chancellor Brown	1 m
D. Approve Minutes from March 11 Regular Board Meeting	Approve Minutes	Chancellor Brown	1 m

	Purpose	Presenter	Time
E. Core Values and Board Meeting Protocol		Chancellor Brown	2 m
F. Non-Agenda Public Comment		Chancellor Brown	5 m
II. Agenda Items			4:11 PM
A. Executive Director Report Including LCAP update	FYI	Ryan Elliott	20 m
B. Financial Update	FYI	Adam McWethy	20 m
C. 23-24 Board Goal Updates Board Succession Planning	Discuss	Chancellor Brown	20 m
III. Closing Items			5:11 PM
A. Adjourn Meeting	Vote		

Coversheet

Approve Minutes from March 11 Regular Board Meeting

Section: I. Opening Items
Item: D. Approve Minutes from March 11 Regular Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Regular Board Meeting on March 11, 2024

DRAFT



Elevate School

Minutes

Regular Board Meeting

Date and Time

Monday March 11, 2024 at 4:00 PM

Elevate Middle School Campus, Room 102
8404 Phyllis Place
San Diego, CA 92123

The public comment portion of the meeting is set aside for members of the audience to make comments or raise issues that are not specifically on the agenda or those items that are on the agenda. These presentations are limited to three (3) minutes per person and the total time allotted to non-agenda items will not exceed fifteen (15) minutes. Individuals wishing to speak please complete a Public Comment Request Form by 10:00am on the day of the meeting.

Directors Present

Adam McWethy, Becky Madeja, Chancellor Brown, Cheryl Gorman, Veronica Maxwell

Directors Absent

None

Guests Present

DeAnna Jones (remote), Ryan Elliott

I. Opening Items

A.

Record Attendance and Guests

B. Call the Meeting to Order

Chancellor Brown called a meeting of the board of directors of Elevate School to order on Monday Mar 11, 2024 at 4:03 PM.

C. Approve Agenda

Becky Madeja made a motion to approve the March 11, 2024 agenda.

Adam McWethy seconded the motion.

The board **VOTED** to approve the motion.

D. Approve Minutes from February 12 Regular Board Meeting

Cheryl Gorman made a motion to approve the minutes from Regular Board Meeting on 02-12-24.

Becky Madeja seconded the motion.

Adam McWethy and Veronica Maxwell abstained from voting.

The board **VOTED** to approve the motion.

E. Core Values and Board Meeting Protocol

Board members read the Core Values aloud.

F. Non-Agenda Public Comment

Board Member, Becky Medeja, reminded the Board to review the Elevate Activities shared document and to sign up for upcoming events. This will ensure that there is always a Board member representative at each Elevate event.

II. Agenda Items

A. Executive Director Report

Ryan Elliot made the following key points during his Executive Director's Report:

- Three leadership days were held across all campuses, focusing on the theme "Do you see our students' greatness?" with positive feedback.
- Enrollment stands at 471 with improved attendance rates due to a communication strategy rewarding families for improved attendance.
- Pilot after-school RTI groups and interventions are being implemented for targeted academic support.
- The Apex program has generated excitement among students.
- Plans are underway for a three-day spring enrichment program, along with ongoing efforts in compliance and expanded learning opportunities.

- Mid-year diagnostic data indicates high performance and growth in reading and math, with some areas showing even higher growth rates than in the past.
- The adoption of the middle school math program has been well received, with teachers being vocal proponents and planning to share their positive experiences with colleagues next year.

B. Financial Update

DeAnna Jones shared the following key points:

- Governor's budget proposal indicates a COLA of 0.76% for next fiscal year, with higher projections for the following two years.
- Average daily attendance analysis shows a slight under-projection for the current year, with some schools, including Elevate at the upper grades, facing challenges in ADA enrollment.
- State may issue cash deferrals (IOUs) to balance their budget, which could impact school operations and highlights the importance of reserves.
- Proposed budget discussions are underway, with a projected deficit for next year requiring extra scrutiny and strategic use of one-time funds.

Elevate School is exploring investment options for cash on hand to potentially generate additional revenue.

C. Approve Second Interim Financials

Adam McWethy made a motion to approve the Second Interim Financials.

Cheryl Gorman seconded the motion.

DeAnna Jones presented the Second Interim Financials to the Board.

The board **VOTED** to approve the motion.

D. 23-24 Board Goal Updates

- Planning Friends of Elevate event on April 17th to build a network of partners and financial supporters.
- Positive engagement with Third Plateau for strategic planning, leading to a structured implementation plan. Developed a clear theory of change, refining the mission statement, and articulating a vision for Elevate.
- Strategic plan outlines activities and metrics for academics, community engagement, and other key areas, with a focus on collaborative and innovative leadership.

E. Executive Director Evaluation Mid-Year Update

Veronica Maxwell shared an update on the Executive Director's Mid-Year Evaluation process and next steps.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:20 PM.

Respectfully Submitted,
Chancellor Brown

Coversheet

Core Values and Board Meeting Protocol

Section: I. Opening Items
Item: E. Core Values and Board Meeting Protocol
Purpose:
Submitted by:
Related Material: Elevate Core Values & Board Meeting Norms.pdf

Elevate Core Values & Board Meeting Norms

Excellence: We hold ourselves to a high standard, and believe everyone in our community is capable of achieving greatness.

- We seek opportunities and are prepared to take advantage of them
- We challenge each other in order to achieve the highest standards
- We follow-through on our commitments

Leadership: We believe every person is capable of creativity and innovation that can cause positive change in the world. We will create the opportunities for all students + staff to practice and achieve their leadership potential.

- We model the 7 Habits in our interactions and influence our school community to do the same
- We recognize and build upon the creativity, innovation, and leadership of one another and all those in our school community
- We take a learning stance and seek out examples of innovation and best practice in order to grow

Justice: We are agents of change committed to exploring how our identities, community diversity, and action lead to justice.

- We solicit and listen to all community input, especially voices that often go unheard
- We are transparent with our rationale for decision-making
- We make decisions honoring our most vulnerable members
- We make decisions consistent with Elevate Core Values

Community: We are better together. Each member is valued as an essential contributor to our community.

- We speak to each other in-person, and with kindness and respect, when expressing thoughtful and challenging ideas
- We listen with an ear of understanding and consideration for different perspectives and life experiences
- We focus on bringing the entire Elevate community together by honoring the benefits of our diversity

This is a living document: we will check in on our Elevate Board Meeting Norms based on our Core Values at our annual retreat. As a Board we will undergo a self-assessment of Elevate Board Meeting Norms as needed to encourage mindfulness.

Coversheet

Financial Update

Section: II. Agenda Items
Item: B. Financial Update
Purpose: FYI
Submitted by:
Related Material: EE School February 24 Financial Packet.pdf

ELEVATE SCHOOL - Financial Dashboard (February 2024)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

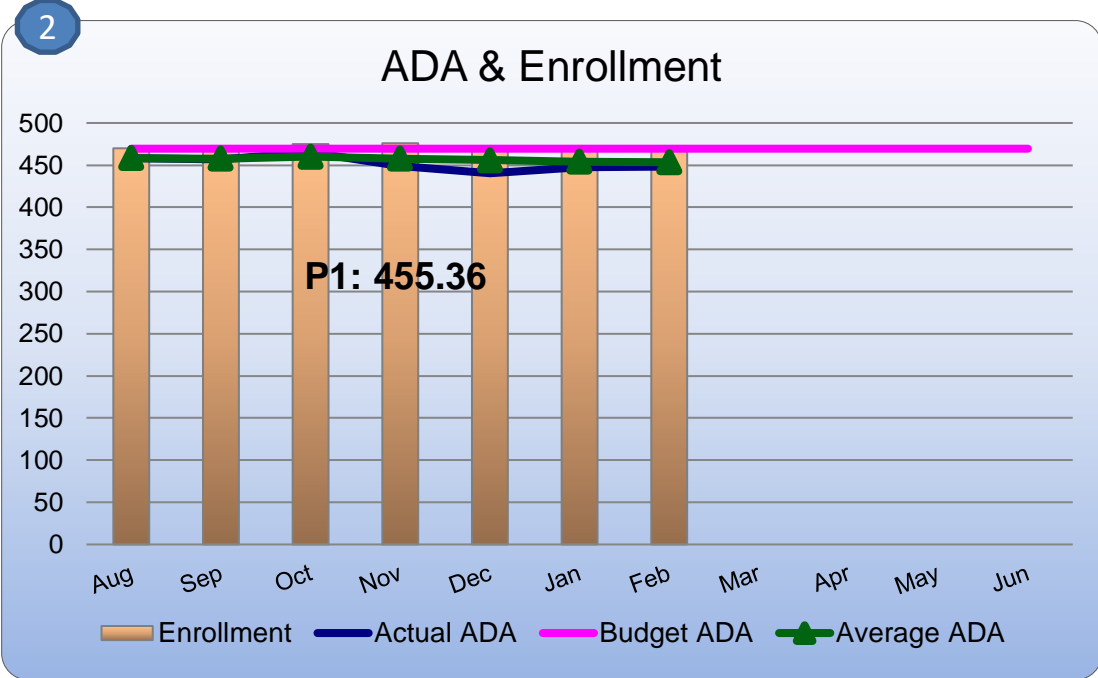
Net Income / (Loss) ● Year-End Cash ●

KEY POINTS

Upcoming Reporting/Events:

Governor Newsom released his 2024-25 budget proposal this morning, estimating a relatively small \$37.9 billion budget shortfall and proposing a largely status quo budget for K-12 schools. The Governor's Budget represents a much rosier scenario than most had anticipated after the Office of the Legislative Analyst (LAO) issued a grim, \$68 billion budget shortfall estimate in December and warned of the potential for significant ongoing risks.

He proposes a mix of cuts, deferrals, and dipping into budget reserves to address the gap. This includes tapping \$5.7 billion from the education-specific Public School Stabilization Account, a budget reserve specifically for K-12 schools and community colleges, to maintain spending for K-14 education. He did not declare a budget emergency, a technical step that could have opened the door to other options, including tapping deeper into reserves.



3 Average Daily Attendance Analysis

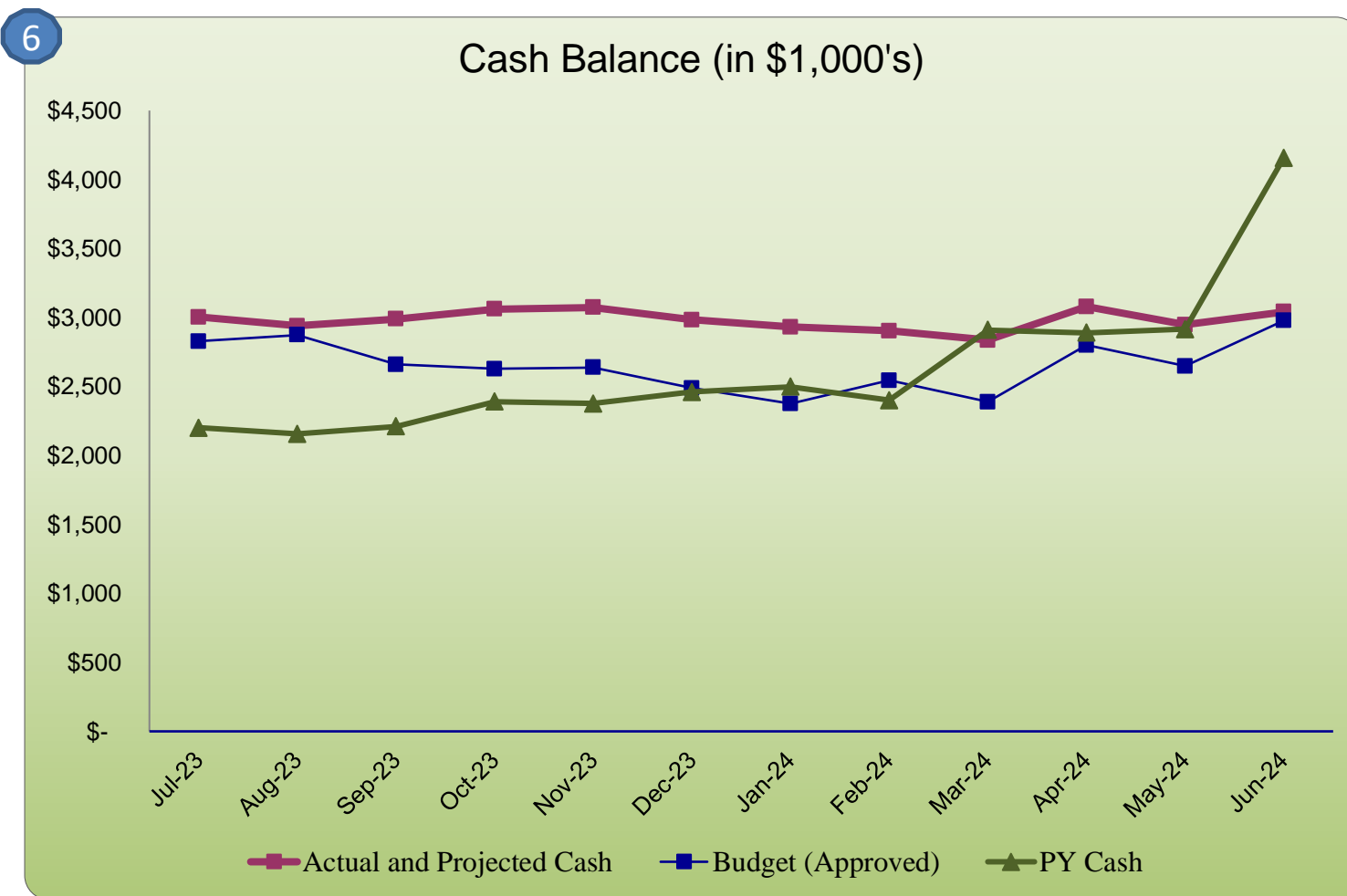
Category	P-1	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2
Enrollment	471	471	488	(17)	459
ADA %	95.6%	95.6%	96.2%	-0.7%	95.0%
ADA	455.36	453.05	469.50	(16.45)	437.82

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	49.2%	46.9%	-2.3%	38.2%
3-Year Average %	44.3%	43.4%	-0.9%	41.1%
District UPP C. Grant Cap	58.5%	58.5%	0.0%	58.5%

5 INCOME STATEMENT

INCOME STATEMENT	As a % of Revenue	Forecast	VS. Budget		FY 23-24 YTD			Historical	
		As of 02/29/24	FY 23-24 Budget	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula		5,140,426	5,366,364	(225,939)	2,896,378	3,579,393	(683,015)	4,601,574	3,762,827
Federal Revenue		895,538	860,527	35,011	571,833	111,736	460,097	1,232,637	934,496
State Revenue		833,826	728,589	105,237	478,262	314,190	164,072	532,089	450,739
Other Local Revenue		517,719	441,620	76,099	227,200	278,893	(51,693)	379,563	245,463
Grants/Fundraising		112,260	112,260	-	24,670	650	24,020.25	71,159	117,904
TOTAL REVENUE		7,499,769	7,509,360	(9,591)	4,198,343	4,284,862	(86,519)	6,817,021	5,511,428
<i>Total per ADA</i>		<i>16,554</i>	<i>15,994</i>	<i>560</i>				<i>15,570</i>	<i>14,047</i>
Certificated Salaries		3,139,752	3,228,477	88,724	1,973,288	2,021,554	48,266	2,858,842	2,268,347
Classified Salaries		967,997	949,038	(18,959)	592,680	604,174	11,494	836,563	675,155
Benefits		1,173,793	1,245,252	71,459	792,651	808,622	15,971	1,038,360	831,976
<i>Total Payroll Expenses</i>	<i>\$ 5,281,542 70%</i>								
Student Supplies		433,786	417,325	(16,461)	293,171	301,990	8,819	493,487	410,742
Operating Expenses		1,706,048	1,559,079	(146,969)	1,049,734	1,046,761	(2,973)	1,539,633	1,162,128
Other		47,843	45,523	(2,320)	31,813	30,427	(1,386)	45,491	28,363
<i>Total Other Operating Expenses</i>	<i>\$ 2,187,678 29%</i>								
TOTAL EXPENSES		7,469,220	7,444,694	(24,526)	4,733,337	4,813,528	80,190	6,812,376	5,376,712
NET INCOME / (LOSS)		30,549	64,667	(34,118)	(534,994)	(528,666)	(6,328)	4,646	134,716
OPERATING INCOME		78,392	110,189	(31,797)	(503,181)	(467,812)	(35,369)	66,136	163,079



7 Balance Sheet

Balance Sheet	6/30/2023	1/31/2024	2/29/2024	6/30/2024 FC
Assets				
Cash, Operating	1,856,485	1,915,467	1,885,928	1,921,051
Cash, Restricted	1,021,856	1,017,356	1,017,356	1,120,383
Accounts Receivable	842,436	235,066	234,466	892,872
Due From Others	(0)	640	640	640
Other Assets	611,893	520,017	520,017	728,548
Net Fixed Assets	119,383	99,669	95,661	79,631
Total Assets	4,452,054	3,788,216	3,754,069	4,743,124
Liabilities				
A/P & Payroll	185,454	161,828	139,306	202,062
Due to Others	115,853	51,729	51,464	51,464
Deferred Revenue	1,038,860	986,406	986,406	1,347,163
Other Liabilities	510,756	510,756	510,756	510,756
Total Liabilities	1,850,923	1,710,719	1,687,932	2,111,445
Equity				
Beginning Fund Bal.	2,580,485	2,601,131	2,601,131	2,601,131
Net Income/(Loss)	20,646	(523,634)	(534,994)	30,549
Total Equity	2,601,131	2,077,497	2,066,137	2,631,680
Total Liabilities & Equity	4,452,054	3,788,216	3,754,069	4,743,124

Year-End Cash Balance

Projected	Budget	Variance
3,041,434	2,977,495	63,939

Days Cash on Hand	100	94	93	94
Cash Reserve %	27.4%	25.8%	25.4%	25.9%

ELEVATE SCHOOL
2023-24 Cash Flow Forecast
 Prepared by ExED. For use by ExED and ExED clients only. © 2023 ExED

	Actuals as of 2/29/2024													FORECAST Jul-23 - Jun-24	Budget Variance	
	ACTUAL Jul-23	ACTUAL Aug-23	ACTUAL Sep-23	ACTUAL Oct-23	ACTUAL Nov-23	ACTUAL Dec-23	ACTUAL Jan-24	ACTUAL Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual		Better / (Worse)	% Better / (Worse)
Income																
8011-8098 · Local Control Funding Formula Sources																
8011 Local Control Funding Formula	62,804	62,804	113,047	113,047	113,047	113,047	113,047	56,485	116,656	116,656	116,656	116,656	102,879	1,316,832	(154,500)	-11%
8012 Education Protection Account	-	-	21,891	-	-	21,891	-	-	-	24,887	-	-	21,942	90,610	(3,290)	-4%
8019 Local Control Funding Formula - Prior Year	-	(147)	-	(147)	294	-	(25,888)	(3,799)	-	-	-	-	-	(29,687)	(29,687)	100%
8096 In Lieu of Property Taxes	-	218,171	436,342	290,895	290,895	290,895	290,895	290,895	330,657	330,657	330,657	380,657	281,053	3,762,671	(38,462)	-1%
8098 In Lieu of Property Taxes, Prior Year	-	-	-	-	-	-	25,967	-	-	-	-	-	(25,967)	-	-	-
Total 8011-8098 · Local Control Funding Formula Sources	62,804	280,828	571,280	403,795	404,236	425,833	404,021	343,581	447,314	472,200	447,314	497,314	379,907	5,140,426	(225,939)	-4%
8100-8299 · Federal Revenue																
8181 Special Education - Federal (IDEA)	-	-	-	-	-	-	-	-	-	-	-	-	74,110	74,110	16,485	29%
8221 Child Nutrition - Federal	-	17,647	-	-	1,502	11,525	-	8,211	6,403	15,206	13,606	\$41,204.53	18,350	133,654	(16,840)	-11%
8291 Title I	-	-	-	-	-	-	23,481	-	-	13,878	-	-	18,154	55,513	(8,152)	-13%
8292 Title II	-	-	-	-	-	-	-	2,350	-	2,352	-	4,705	2	9,409	(1,722)	-15%
8295 Title IV, SSAFE	-	-	-	-	-	-	2,500	-	-	2,500	-	-	5,000	10,000	-	-
8296 Title IV, PCSGP	-	-	-	-	-	-	30,765	-	-	11,893	-	-	4,913	47,571	42,571	851%
8299 All Other Federal Revenue	-	-	91,822	175,870	65,684	-	14,044	126,431	-	223,961	-	139,903	(272,434)	565,281	2,669	0%
Total 8100-8299 · Other Federal Income	-	17,647	91,822	175,870	67,186	11,525	70,790	136,992	6,403	269,790	13,606	185,812	(151,905)	895,538	35,011	4%
8300-8599 · Other State Revenue																
8520 Child Nutrition - State	-	-	-	-	28,989	22,424	-	28,291	1,788	4,247	3,800	\$2,629.16	158	92,326	(1,232)	-1%
8550 Mandate Block Grant	-	-	-	-	8,650	-	-	-	-	-	-	-	40	8,690	-	-
8561 State Lottery - Non Prop 20	-	-	-	2,884	-	-	49,910	-	-	20,904	-	-	9,918	83,616	3,801	5%
8562 State Lottery - Prop 20	-	-	-	5,559	-	-	5,027	-	-	-	-	-	23,428	34,013	2,557	8%
8560 Lottery Revenue	-	-	-	-	-	-	-	-	-	20,904	-	-	33,346	117,630	6,358	6%
8592 State Mental Health	1,771	1,771	3,188	3,188	3,188	3,188	3,188	3,363	3,188	3,188	3,188	2,688	328	35,427	9,324	36%
8595 Expanded Learning Opportunity Program	13,112	13,112	23,602	23,602	23,602	23,602	23,602	23,610	18,225	18,225	18,225	18,225	(38,244)	202,500	113,490	128%
8596 Prop 28 Arts & Music	-	-	-	-	-	-	-	12,651	12,651	12,651	12,651	12,651	(0)	63,253	(4,703)	-7%
8599 State Revenue - Other	-	-	-	121,394	-	-	-	1,794	-	78,500	-	78,200	34,112	314,000	(18,000)	-5%
Total 8300-8599 · Other State Income	14,883	14,883	26,790	156,626	64,429	49,214	81,728	69,709	35,852	137,715	37,864	114,393	29,740	833,826	105,237	14%
8600-8799 · Other Local Revenue																
8660 Interest & Dividend Income	-	-	12,574	3,249	-	15,611	8,219	-	26,075	6,393	-	-	19,879	92,000	57,000	163%
8695 Contributions & Events	-	-	-	-	-	1,726	901	900	-	-	28,345	24,071	49,807	105,750	-	-
8696 Other Fundraising	-	-	-	-	-	123	70	50	1,016	-	-	3,371	1,880	6,510	-	-
8699 All Other Local Revenue	-	-	-	-	-	15	-	-	-	-	-	21,615	0	21,630	-	-
8792 Transfers of Apportionments - Special Education	-	-	-	-	86,265	33,756	-	67,511	42,561	42,561	42,561	42,561	46,312	404,089	19,099	5%
Total 8600-8799 · Other Income-Local	-	-	12,574	3,249	86,265	51,230	9,190	89,361	69,652	48,954	70,906	91,618	96,979	629,979	76,099	14%
Prior Year Adjustments																
8999 Other Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	77,687	313,358	702,466	739,540	622,117	537,802	565,729	639,644	559,220	928,659	569,689	889,137	354,721	7,499,769	(9,591)	0%
Expense																
Total 1000 · Certificated Salaries	40,272	173,671	294,220	299,112	305,423	288,553	284,856	287,181	289,205	292,420	292,420	292,420	-	3,139,752	88,724	3%
Total 2000 · Classified Salaries	22,023	58,995	89,967	93,740	76,266	71,780	79,810	100,099	94,026	98,763	98,763	83,763	-	967,997	(18,959)	-2%
3000 · Employee Benefits																
3111 STRS - State Teachers Retirement System	7,692	32,631	54,551	51,227	57,566	54,460	52,028	53,100	55,238	55,852	55,852	55,852	-	586,049	30,590	5%
3311 OASDI - Social Security	1,290	3,438	5,401	5,139	4,224	3,971	4,974	6,150	5,830	6,123	6,123	5,193	-	57,855	986	2%
3331 MED - Medicare	886	3,338	5,488	5,565	5,418	5,127	5,197	5,527	5,557	5,672	5,672	5,455	-	58,903	1,671	3%
3401 H&W - Health & Welfare	48,930	72,665	14,385	52,420	20,161	31,511	39,984	27,795	32,795	32,795	32,795	-	-	406,237	38,546	9%
3501 SUI - State Unemployment Insurance	31	115	189	192	187	177	179	191	192	196	196	188	-	2,031	58	3%
3601 Workers' Compensation Insurance	-	15,872	11,018	3,968	3,968	3,968	3,968	3,968	3,968	3,968	-	-	-	54,666	(6,576)	-14%
3901 Other Retirement Benefits	-	341	352	374	339	326	333	358	1,410	1,481	1,481	1,256	-	8,052	6,184	43%
3902 Other Benefits	-	3,403	-	(3,403)	-	-	-	-	-	-	-	-	-	-	-	-
Total 3000 · Employee Benefits	58,828	131,804	91,385	115,481	91,863	99,539	106,663	97,089	104,990	106,088	102,120	67,945	-	1,173,793	71,459	6%
4000 · Supplies																
4111 Core Curricula Materials	-	14,488	651	-	24,675	10,300	-	366	1,608	1,608	1,608	1,608	-	56,911	12,476	18%
4211 Books & Other Reference Materials	-	4,716	647	1,423	935	1,209	537	297	2,154	2,154	2,154	2,154	-	18,377	(9,239)	-101%
4311 Student Materials	479	16,583	11,050	3,693	3,355	2,944	226	2,207	4,564	4,564	4,564	4,564	-	58,792	-	-
4351 Office Supplies	218	4,011	4,019	3,486	2,499	2,121	1,906	2,382	3,560	3,560	3,560	3,560	-	34,885	(3,445)	-11%
4371 Custodial Supplies	217	151	2,084	1,246	472	1,657	1,514	2,086	1,342	1,342	1,342	1,342	-	14,797	(949)	-7%
4391 Food (Non Nutrition Program)	94	139	5,017	1,079	1,630	806	2,329	758	1,870	1,870	1,870	1,870	-	19,333	(6,334)	-49%
4392 Uniforms	-	-	-	1,558	5,175	3,589	-	-	2,263	2,263	2,263	2,263	-	19,377	(3,849)	-25%
4393 PE & Sports Equipment	-	-	1,250	2,683	-	-	176	431	381	381	381	381	-	6,065	(1,952)	-47%
4399 All Other Supplies	28	1,016	2,151	1,978	(135)	645	1,038	537	3,349	3,349	3,349	3,349	-	20,654	-	-

ELEVATE SCHOOL
2023-24 Cash Flow Forecast
 Prepared by ExED. For use by ExED and ExED clients only. © 2023 ExED

	ACTUAL								Actuals as of 2/29/2024					FORECAST	Budget Variance	
	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-24	Better / (Worse)	% Better / (Worse)
4390 Other Supplies	-	-	-	-	-	-	-	-	7,982	7,982	7,982	7,982	-	66,928	(13,636)	-26%
4411 Non Capitalized Equipment	2,747	9,775	1,754	645	871	4,114	108	4,532	3,943	3,943	3,943	3,943	-	40,318	-	
4711 Nutrition Program Food & Supplies	-	334	7,169	21,130	22,779	17,567	12,137	21,660	13,007	10,712	10,712	\$4,712	860	142,778	(1,668)	-1%
Total 4000 - Supplies	3,784	51,213	35,792	38,920	63,286	44,951	19,970	35,255	38,160	35,865	35,865	29,865	860	433,786	(16,461)	-4%
5000 - Operating Services																
5211 Travel & Conferences	-	250	197	255	161	-	3,745	1,499	1,569	1,569	1,569	1,569	-	12,383	(3,568)	-40%
5311 Dues & Memberships	9,171	8,916	180	-	(886)	-	3,600	-	524	524	524	524	-	23,077	(7,208)	-45%
5451 General Insurance	-	-	-	-	-	-	-	-	-	-	20,000	20,000	-	40,000	-	
5511 Utilities	-	2,043	-	(2,746)	-	2,652	-	3,282	3,912	3,912	3,912	3,912	-	20,878	(1,681)	-9%
5531 Housekeeping Services	6,099	5,365	3,120	4,150	4,120	3,737	6,695	3,497	4,530	4,530	4,530	4,530	-	54,903	(1,398)	-3%
5599 Other Facility Operations & Utilities	-	108	108	(43)	1,647	108	1,815	600	1,355	1,355	1,355	1,355	-	9,765	2,647	21%
5619 Other Facility Rentals	82,279	92,732	44,733	45,678	44,935	43,725	46,002	44,901	30,489	30,489	30,489	30,489	-	566,940	(20,000)	-4%
5621 Equipment Lease	766	2,633	3,524	2,236	854	5,397	1,962	2,582	761	761	761	761	-	23,000	-	
5631 Vendor Repairs	992	851	-	-	-	-	-	493	1,324	1,324	1,324	1,324	-	7,633	(3,227)	-73%
5812 Field Trips & Pupil Transportation	-	(360)	-	-	5,954	6,567	1,613	4,069	6,789	6,789	6,789	6,789	-	45,000	-	
5821 Legal	-	1,733	120	143	-	-	-	1,286	5,430	5,430	5,430	5,430	-	25,000	-	
5823 Audit	-	-	-	4,212	-	-	2,106	2,106	2,449	2,449	2,449	2,449	-	18,220	(2,482)	-16%
5831 Advertisement & Recruitment	-	-	1,363	-	2,635	-	-	-	2,112	2,112	2,112	2,112	-	12,447	(5,465)	-78%
5842 Special Education Services	-	2,452	16,102	21,400	25,399	25,767	7,534	32,339	7,252	7,252	7,252	7,252	-	160,000	-	
5843 Non Public School	-	-	-	-	-	-	-	-	3,750	3,750	3,750	3,750	-	15,000	-	
5844 After School Services	-	1,800	9,625	2,697	3,571	-	23,660	2,606	25,260	25,260	25,260	25,260	-	145,000	(55,990)	-63%
5849 Other Student Instructional Services	-	500	8,590	(390)	3,000	2,000	4,000	3,000	4,825	4,825	4,825	4,825	-	40,000	-	
5852 PD Consultants & Tuition	2,700	2,700	-	4,275	11,838	(2,700)	-	2,000	7,297	7,297	7,297	7,297	-	50,000	-	
5854 Nursing & Medical (Non-IEP)	-	-	-	94	-	-	-	-	102	102	102	102	-	500	(500)	100%
5859 All Other Consultants & Services	13,400	24,463	24,800	-	58,378	23,108	12,861	250	13,836	13,836	13,836	13,836	-	212,601	(31,801)	-18%
5861 Non Instructional Software	12,576	13,343	5,723	366	744	1,332	186	5,103	2,657	2,657	2,657	2,657	-	50,000	-	
5865 Fundraising Cost	-	-	72	-	-	-	-	-	1,295	1,295	1,295	1,295	-	5,250	500	9%
5871 District Oversight Fees	-	-	-	-	-	6,958	6,958	6,958	13,957	13,957	13,957	13,957	-	76,701	(23,037)	-43%
5872 Special Education Fees (SELPA)	-	-	-	-	767	986	-	986	2,099	2,099	2,099	2,099	3,212	14,346	(1,068)	-8%
5899 All Other Expenses	197	240	2,278	104	(681)	842	847	787	743	743	743	743	-	7,589	2,772	27%
5911 Office Phone	1,768	-	2,512	1,349	1,321	-	1,321	2,644	1,292	1,292	1,292	1,292	-	16,084	4,819	23%
5921 Internet	-	-	6,148	3,248	3,074	3,078	-	6,260	6,548	6,548	6,548	6,548	-	48,000	-	
5923 Website Hosting	-	-	16	-	-	-	55	-	1,014	1,014	1,014	1,014	-	4,125	-	
5931 Postage & Shipping	-	97	337	121	229	42	44	112	92	92	92	92	-	1,347	(194)	-17%
5999 Other Communications	-	12	132	12	12	12	12	12	14	14	14	14	-	258	(89)	-52%
Total 5000 - Operating Services	129,947	159,878	129,681	87,159	167,071	123,611	125,016	127,371	153,276	153,276	173,276	173,276	3,212	1,706,048	(146,969)	-9%
6000 - Capital Outlay																
6901 Depreciation Expense	3,856	3,856	3,856	3,856	4,366	4,008	4,008	4,008	4,008	4,008	4,008	4,008	-	47,843	(2,320)	-5%
6911 Amortization Expense - Lease Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 6000 - Capital Outlay	3,856	3,856	3,856	3,856	4,366	4,008	4,008	4,008	4,008	4,008	4,008	4,008	-	47,843	(2,320)	-5%
7000 - Other Outgo																
7438 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 7000 - Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSE	258,710	579,417	644,900	638,267	708,273	632,443	620,322	651,004	683,664	690,419	706,451	651,276	4,072	7,469,220	(24,526)	0%
NET INCOME	(181,023)	(266,058)	57,566	101,273	(86,157)	(94,641)	(54,594)	(11,360)	(124,444)	238,240	(136,762)	237,861	350,649	30,549	(34,118)	-53%
Operating Income														78,392		
EBITDA														78,392		
Beginning Cash Balance	2,878,342	3,003,481	2,940,288	2,989,314	3,061,113	3,072,903	2,984,576	2,932,824	2,903,284	2,836,708	3,078,956	2,946,201	3,041,434	2,878,342	32,276	
Cash Flow from Operating Activities																
Net Income	(181,023)	(266,058)	57,566	101,273	(86,157)	(94,641)	(54,594)	(11,360)	(124,444)	238,240	(136,762)	237,861	350,649	30,549	(34,118)	
Change in Accounts Receivable																
Prior Year Accounts Receivable	409,654	62,328	27,283	24,041	955	57,229	25,880	600	53,861	-	-	-	-	661,830	(87,313)	
Current Year Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	(712,266)	(712,266)	(529,365)	
Change in Due from	(13,239)	(30,120)	-	26,479	16,631	(640)	250	-	-	-	-	-	-	(640)	(640)	
Change in Accounts Payable	(17,665)	40,497	(57,992)	(30,495)	81,792	(36,909)	4,826	(24,690)	-	-	-	61,896	860	22,121	30,722	
Change in Due to	(147)	(7,331)	(9,785)	(6,865)	(904)	(12,868)	(26,224)	(265)	-	-	-	-	-	(64,389)	224,905	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities	(73,604)	41,895	30,272	3,914	(833)	(4,507)	(4,818)	2,168	-	-	-	-	-	(5,513)	(5,513)	
Change in Prepaid Expenditures	(2,690)	96,740	(2,173)	-	-	-	-	-	-	-	-	(208,531)	-	(116,654)	40,452	
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

ELEVATE SCHOOL
 2023-24 Cash Flow Forecast
 Prepared by ExED. For use by ExED and ExED clients only. © 2023 ExED

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Actuals as of 2/29/2024					FORECAST	Budget Variance		
	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-24	Better / (Worse)	% Better / (Worse)
Change in Deferred Revenue	-	-	-	(50,405)	(2,049)	-	-	-					360,757	308,303	308,303	
Change in Other Long Term Assets	-	-	-	-	-	-	-	-						-		
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-						-		
Depreciation Expense	3,856	3,856	3,856	3,856	4,366	4,008	4,008	4,008	4,008	4,008	4,008	4,008		47,843	2,320	
Cash Flow from Investing Activities	-	-	-	-	-	-	-	-								
Capital Expenditures	-	(5,000)	-	-	(2,010)	-	(1,080)	-	-	-	-	-		(8,090)	81,910	
Cash Flow from Financing Activities	-	-	-	-	-	-	-	-								
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Use - Loans	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Ending Cash Balance	3,003,481	2,940,288	2,989,314	3,061,113	3,072,903	2,984,576	2,932,824	2,903,284	2,836,708	3,078,956	2,946,201	3,041,434	3,041,434	3,041,434	63,939	



Elevate School Financial Analysis February 29, 2024

Net Income

Elevate School is projected to have a net income of \$30,549 in the Fiscal Year 2023-24. This is \$34,118 less than the current board-approved budget.

Balance Sheet

As of February 29, 2024, the school's operating cash balance was \$1,885,928, with an additional amount of \$1,017,356 reserved for Economic Uncertainty. At the end of the year, the school's reserve balance will increase to \$1,121,038.

As of February 29, 2024, the Accounts Receivable balance was \$892,872. The balance primarily consists of LCFF, Child Nutrition, and ESSER payments from FY22-23.

As of February 29, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$139,306. The balance consists of \$25,424 for current payables, \$79,167 for current payroll liabilities, and \$32,547 for accrued payroll vacation.

Income Statement

Revenue

Total revenue for Fiscal Year 2023-24 is projected to be \$7,499,769, which is \$9,591 less than the board-approved budget.

- LCFF is projected to be \$225,939 unfavorable based on a 471 enrollment and 95.6% ADA, resulting in a 45.05.
- Federal Revenue is projected to be \$35,011 favorable due to an increase in PCSGP allocation.
- Other State Revenue is projected to be \$105,237 favorable due to an increase in the Expanded Learning Opportunity Program funds.
- Other Local Revenue is projected to be \$76,099 favorable due to an increase in State SPED Revenue and Interest Income.

Expenses

Total expenses for the year are projected to be \$7,469,220. This is \$24,526 less than the budgeted amount.

- Certificated Salaries are projected to be \$88,724 less than the budgeted amount due primarily to an adjustment to the FTE for staff members.
- Operating Expenses are projected to be \$146,969 more than the budgeted amount due primarily to higher expenses in After-School Services, All Other Consultants & Services, and District Oversight Fees.

**Elevate School
Check Register
From 02/01/2024 to 02/29/2024**

Check #	Vendor Name	Date	Description	Amount
1002923	KATHRYN KIRK	2/2/2024	VOID - \$47.26 - VOID	0.00
1002924	JESSICA PEURIFOY	2/2/2024	PR103122JP	10.51
1002925	JANE MEDINA	2/2/2024	REIM103123JM	181.00
1002926	RAQUEL ACEVES	2/8/2024	REIM091322RA	21.01
1002927	KELLI MALKI	2/8/2024	REIM101922KM	13.47
1002928	MICHELLE HUTCHINSON	2/8/2024	REIM052522MH	18.21
1002929	NICOLE HINTON	2/8/2024	REIM092921NH	98.04
1002930	ALICIA HITHE	2/8/2024	REIM101922AH.2	2.85
1002931	KATHRYN KIRK	2/23/2024	PR103122KK	47.26
1460M		2/2/2024	02/24 - PAYROLL	935.06
1461M	CRISTI FORSYTH	2/12/2024	10/23 - PARENT-GUARDIAN RELEASE & INDEMNITY AGREEMENT	1,006.34
1462M	TONY LAW	2/14/2024	01/24 - CUSTODIAL SERVICES	315.00
2402020-1019M	HEALTH NET OF CALIFORNIA, INC	2/2/2024	02/24 - HEALTH PREMIUM WITH ADJUSTMENT	19,975.54
2402050-1019M	CHARTERSAFE	2/5/2024	02/24 - WORKERS' COMPENSATION	3,968.00
2402060-1019M	BUSINESS CARD	2/6/2024	01/07/24-02/06/24 - CREDIT CARD PURCHASES	20,200.97
2402230-1019M	KAISER FOUNDATION HEALTH PLAN INC	2/23/2024	03/24 - HEALTH PREMIUM WITH RETRO ACTIVITY	16,949.78
A015015	ODP BUSINESS SOLUTIONS LLC	2/8/2024	COPY PAPER, TAPE DISPENSER, SHARPIES, TAPE, PENS, MARKERS	1,368.71
A015016	DENISE FINNEY	2/8/2024	01/18/24-01/23/24 - EDUCATIONAL CONSULTATION	4,000.00
A015017	YOUNG, MINNEY & CORR, LLP	2/8/2024	01/24 - LEGAL SERVICES	280.00
A015018	KYLE LINNIK	2/8/2024	HOME DEPOT - PLYWOOD, DOWELS, SCRAPER, GLUE FOR CLASSROOM	100.33
A015187	EXED	2/15/2024	01/24 - MANAGEMENT CONTRACT FEE, CALPADS & SIS SUPPORT SERV	12,743.52
A015188	JEREMIAH GIRARD	2/15/2024	01/22/24-02/04/24 - MAINTENANCE & CUSTODIAL SERVICES	448.00
A015189	ODP BUSINESS SOLUTIONS LLC	2/15/2024	OFFICE SUPPLIES, BATTERIES	680.97
A015190	TOP NOTCH CATERING	2/15/2024	01/24 - MEALS	21,660.00
A015191	OPEN WORKS	2/15/2024	02/24 - JANITORIAL SERVICES AT TS CAMPUS	2,734.00
A015336	DBA CITY VIEW CHURCH	2/23/2024	03/24 - OFFICE SPACE & MS CAMPUS RENTAL	20,000.00
A015337	SOUND THERAPIES, INC.	2/23/2024	01/24 - SPEECH & LANGUAGE THERAPY	13,697.60
A015338	ODP BUSINESS SOLUTIONS LLC	2/23/2024	OFFICE SUPPLIES	129.66
E013616	CINTAS	2/8/2024	SIG SANTs, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	415.82
E013717	SHARP ELECTRONICS CORPORATION	2/15/2024	STAPLE CARTRIDGE	116.32
E013718	CINTAS	2/15/2024	SIG SANTs, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	316.49
E013852	CINTAS	2/23/2024	SIG SANTs, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	110.58
P048768	KATHRYN KIRK	2/2/2024	FY22-23-STRS EXCESS REFUND	49.55
P048769	RACHELE KING	2/2/2024	FY22-23-STRS EXCESS REFUND	8.43
P048770	EMILY KNOTT	2/2/2024	FY22-23-STRS EXCESS REFUND	16.30
P048771	TAN HUYNH	2/2/2024	FY22-23-STRS EXCESS REFUND	80.59
P048772	KCE CHAMPIONS LLC	2/2/2024	08/23/23-12/15/23 - AFTER SCHOOL TUITION & REFUNDS	27,260.19
P049078	SAN DIEGO COUNTY OFFICE OF EDUCATION	2/8/2024	04/10/24-04/11/24 - PROJECT GLAD PART 1 - RESEARCH & THEORY	1,000.00
P049079	AZTEC LEASING, INC (SMX6071)	2/8/2024	01/10/24-02/09/24 - COPIER LEASE	261.84
P049080	IDENTITY THEFT GUARD SOLUTIONS, INC	2/8/2024	01/24 - IDENTITY THEFT PROTECTION	475.10
P049081	APEX THERAPIES, INC	2/8/2024	01/24 - OCCUPATIONAL THERAPY SERVICES	6,208.00
P049082	CAMILLE KLEPACZ	2/8/2024	VONS - CUPS	15.06
P049083	SARA KAZMIERSKI	2/8/2024	SDCOE - PASC TUITION	2,059.96
P049084	AZTEC LEASING, INC	2/8/2024	01/27/24-02/26/24 - COPIER LEASE SM & TS CAMPUS	765.94
P049085	SAN JOAQUIN COUNTY OFFICE OF EDUCATION	2/8/2024	FY23-24 SEIS/SIS INTEGRATION COMPONENTS & SERVICES	117.00
P049086	FAITH COMMUNITY CHURCH	2/8/2024	FCC ROOM RENTAL	475.00
P049087	SHARP ELECTRONICS CORPORATION	2/8/2024	12/26/23-01/26/24 - COPIER LEASE	1,196.49
P049088	ALICIA HITHE	2/8/2024	MILEAGE	73.55
P049405	NTV CORPORATION	2/15/2024	01/24 - INTERPRETATION SERVICE	250.00
P049406	CA CHARTER SCHOOLS CONFERENCE REGISTRATION	2/15/2024	12/04/23 - CCSC CONFERENCE REGISTRATION	2,250.00
P049407	SPECIALIZED THERAPY SERVICES, INC	2/15/2024	12/23 - APE & NURSING SERVICES	4,072.50
P049408	LINDSEY VIDUCICH	2/15/2024	TERRA BELLA NURSERY - SUCCULENTS & RECYCLED WOOD CHIPS	829.82
P049409	FAITH COMMUNITY CHURCH	2/15/2024	02/24 - ROOM RENTAL	50.00
P049784	FAITH COMMUNITY CHURCH	2/23/2024	03/24 - RENT & CREDIT	24,453.34
P049785	KCE CHAMPIONS LLC	2/23/2024	12/04/23-12/29/23 - AFTER SCHOOL TUITION	1,706.34
P049786	ATHLEAD ADVANTAGE LLC	2/23/2024	02/24 - MS ATHLETIC LEAGUE FEE - SPRING SEASON FY24	900.00
Total				217,120.04