



# Elevate School

## Regular Board Meeting

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### Date and Time

Monday May 12, 2025 at 4:00 PM PDT

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Elevate Middle School Campus, Fireside Room  
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.

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:00 PM</b>
<b>A.</b> Record Attendance and Guests		Cheryl Gorman	1 m
<b>B.</b> Call the Meeting to Order		Cheryl Gorman	1 m
<b>C.</b> Approve Agenda	Vote	Cheryl Gorman	1 m
<b>D.</b> Approve Minutes from April 14 Regular Board Meeting	Approve Minutes	Cheryl Gorman	2 m

	Purpose	Presenter	Time
<b>E.</b> Core Values and Board Meeting Protocol		Cheryl Gorman	2 m
<b>F.</b> Non-Agenda Public Comment		Cheryl Gorman	5 m
<b>II. Agenda Items</b>			<b>4:12 PM</b>
<b>A.</b> Executive Director Report	FYI	Ryan Elliott	20 m
<b>B.</b> Financial Update Including draft 25-26 Budget	FYI	Chancellor Brown	30 m
<b>C.</b> 24-25 Board Goal Updates/Discussion	Discuss	Cheryl Gorman	20 m
<b>III. Closing Items</b>			<b>5:22 PM</b>
<b>A.</b> Adjourn Meeting	Vote		

# Coversheet

## Approve Minutes from April 14 Regular Board Meeting

<b>Section:</b>	I. Opening Items
<b>Item:</b>	D. Approve Minutes from April 14 Regular Board Meeting
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for Regular Board Meeting on April 14, 2025

APPROVED



## Elevate School

### Minutes

#### Regular Board Meeting

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##### **Date and Time**

Monday April 14, 2025 at 4:00 PM

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

17491 Matinal Drive  
San Diego, CA 92127 (remote)

15074 Almond Orchard Lane  
San Diego, CA 92131 (remote)

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.

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##### **Directors Present**

Becky Madeja (remote), Chancellor Brown, Cheryl Gorman (remote), Sophie Karagianes, Veronica Maxwell

##### **Directors Absent**

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None

## Guests Present

Ryan Elliott

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## I. Opening Items

### A. Record Attendance and Guests

### B. Call the Meeting to Order

Cheryl Gorman called a meeting of the board of directors of Elevate School to order on Monday Apr 14, 2025 at 4:06 PM.

### C. Approve Agenda

Sophie Karagianes made a motion to approve agenda.  
Chancellor Brown seconded the motion.  
The board **VOTED** to approve the motion.

#### Roll Call

Cheryl Gorman	Aye
Chancellor Brown	Aye
Becky Madeja	Aye
Veronica Maxwell	Aye
Sophie Karagianes	Aye

### D. Approve Minutes from March 10 Regular Board Meeting

Becky Madeja made a motion to approve the minutes from March Board Meeting on 03-10-25.  
Sophie Karagianes seconded the motion.  
The board **VOTED** to approve the motion.

#### Roll Call

Veronica Maxwell	Abstain
Chancellor Brown	Aye
Sophie Karagianes	Aye
Cheryl Gorman	Aye
Becky Madeja	Aye

### E. Approve Minutes from March 27 Special Board Meeting

Veronica Maxwell made a motion to approve the minutes from Special Board Meeting on 03-27-25.  
Becky Madeja seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Cheryl Gorman Aye  
Becky Madeja Aye  
Chancellor Brown Aye  
Veronica Maxwell Aye  
Sophie Karagianes Aye

**F. Core Values and Board Meeting Protocol**

Core Values and Board Meeting Protocol was read aloud by the Board.

**G. Non-Agenda Public Comment**

Guest (Jane) introduced herself to the Board.

**II. Agenda Items**

**A. Executive Director Report**

Great job handling the earthquake today!  
475 enrollment - P2 ADA for the year certified today 454.34  
First Enrollment letters have gone out for next year  
Great talent show!  
Girls basketball won their championship, and boys had a strong showing through semifinals - congrats to players and coaches!  
Spring break ELOP program was successful, with June program looking to be well attended as well  
Month of the Military Child - Spirit Week this week!  
State testing starts next week  
Currently in second week of Power Hour  
NCUST visit was successful

**B. Financial Update**

478 at the census and 95.7% ADA  
Strong cash position  
Employee Retention Credit was approved and will be added to the budget  
El Dorado SELPA Maintenance of Effort pretest submitted  
13% of budget from Federal funds, from Impact Aid Grant, Nutrition Funding (USDA), Title Revenue, and Special Education (IDEA) funds  
Another grant is being submitted and, if successful, would yield \$100k/year for the next five years

**C. Approve 25-26 Declaration of Need (DON)**

Veronica Maxwell made a motion to approve the 25-26 Declaration of Need (DON).  
Chancellor Brown seconded the motion.

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

**Roll Call**

Chancellor Brown Aye  
Sophie Karagianes Aye  
Becky Madeja Aye  
Cheryl Gorman Aye  
Veronica Maxwell Aye

**D. Board Recruitment Process**

Proposed timeline:

Opening 4/15

Two-week period for applications

Gather and process applications, making recommendations - invite to May or June meeting

Interviews take place and then voting for approval at June 12th meeting (June 9th will be LCAP review)

Confirmed new member would be joining for a full, 3-year term as opposed to assuming the rest of Veronica's term

**E. 24-25 Board Goal Updates/Discussion**

Director Evaluation:

-Mid-year progress review discussed last week

-Final evaluation for the year was discussed

--Closed session at June 9th meeting to complete evaluation

**III. Closing Items**

**A. Adjourn Meeting**

Sophie Karagianes made a motion to adjourn the meeting.

Veronica Maxwell seconded the motion.

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

**Roll Call**

Chancellor Brown Aye  
Sophie Karagianes Aye  
Becky Madeja Aye  
Cheryl Gorman Aye  
Veronica Maxwell Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:14 PM.

Respectfully Submitted,

Becky Madeja



# Coversheet

## Core Values and Board Meeting Protocol

<b>Section:</b>	I. Opening Items
<b>Item:</b>	E. Core Values and Board Meeting Protocol
<b>Purpose:</b>	
<b>Submitted by:</b>	
<b>Related Material:</b>	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

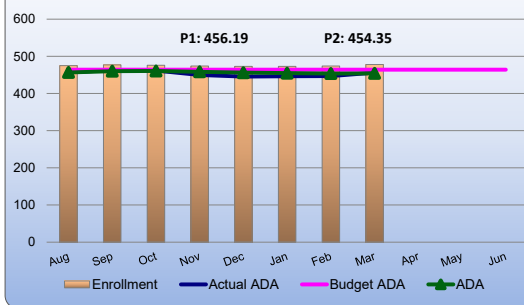
<b>Section:</b>	II. Agenda Items
<b>Item:</b>	B. Financial Update
<b>Purpose:</b>	FYI
<b>Submitted by:</b>	
<b>Related Material:</b>	EE School March 2025 Financial Packet_05122025.pdf

## ELEVATE SCHOOL - Financial Dashboard (March 2025)

### 1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●  
 Net Income / (Loss) ● Year-End Cash ●

### 2 ADA & Enrollment



### State Budget Update

#### Per School Services of CA: Finance Bulletin Shows Near-Term Fiscal Stability

...on April 22, 2025, the Department of Finance released the April 2025 Finance Bulletin, painting a picture of fiscal stability in the near term. Preliminary General Fund cash receipts were \$144 million below the Governor's Budget forecast in March, and \$4.4 billion above the fiscal year-to-date forecast. The increase is primarily due to higher-than-forecasted personal income tax receipts, while corporation and sales tax receipts were lower than projected.

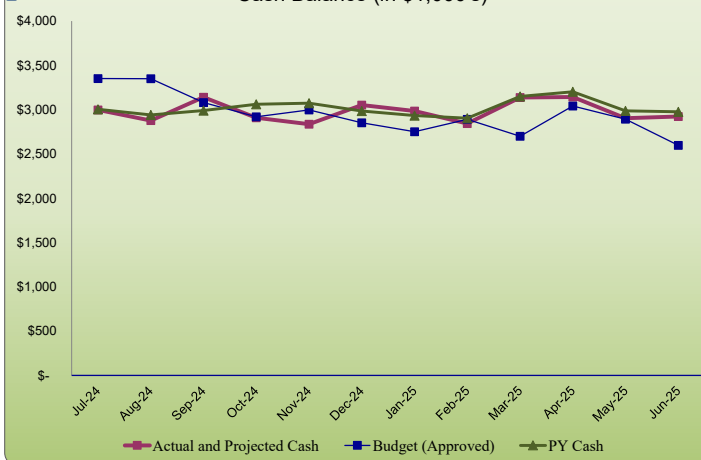
(In Millions)	March 2025 YTD <sup>1</sup> Forecast	March 2025 YTD Actual	Difference
Personal Income Tax	\$82,284	\$85,799	\$3,515
Corporation Tax	\$22,262	\$22,027	-\$235
Sales and Use Tax	\$25,650	\$25,324	-\$326
Miscellaneous	\$6,446	\$7,941	\$1,494
Total <sup>2</sup>	\$136,643	\$141,091	\$4,448

As we approach the release of the May Revision, we anticipate a projected increase to the 2024-25 Proposition 98 minimum guarantee due to current-year revenues above forecasted figures. Moving forward, the impact of national policy and market volatility on California's economy is unclear and is likely to result in a May Revision reflective of cautious budget assumptions.

Attendance Analysis	Actual through Month 8	Actual P2	Budgeted P2	Budget Variance B/(W)	FY 23-24	FY 22-23
Enrollment	478	478	486	(8)	470	459
Attendance %	95.7%	95.7%	95.5%	0.2%	95.3%	94.7%
Avg Daily Attendance (ADA)	454.1	454.1	464.1	(10.0)	451.3	437.8

Income Statement	Actual through 03/31/25	Forecast as of 03/31/25	FY 24-25 Budget	Budget Variance B/(W)	FY 23-24	FY 22-23
Local Control Funding Formula	3,778,297	5,282,556	5,368,532	(85,976)	5,149,792	4,601,574
Federal Revenue	485,184	1,586,067	809,170	776,897	1,034,686	1,232,637
State Revenue	452,831	725,326	899,728	(174,401)	809,013	532,089
Other Local Revenue	363,370	500,944	525,499	(24,555)	524,708	395,563
Grants/Fundraising	132,953	136,917	131,559	5,358	90,314	71,159
<b>TOTAL REVENUE</b>	<b>5,212,634</b>	<b>8,231,811</b>	<b>7,734,488</b>	<b>497,323</b>	<b>7,608,513</b>	<b>6,833,021</b>
Total per ADA		18,128	16,664	1,464	16,858	15,607
w/o Grants/Fundraising		17,827	16,381	1,446	16,658	15,444
Certificated Salaries	2,533,518	3,237,257	3,360,837	123,580	3,139,199	2,858,842
Classified Salaries	793,760	1,063,444	911,376	(152,068)	971,550	836,563
Benefits	959,592	1,317,266	1,269,475	(47,791)	1,192,138	1,038,360
Student Supplies	350,699	480,704	405,498	(75,206)	504,266	493,487
Operating Expenses	1,085,052	1,693,785	1,718,918	25,134	1,698,026	1,539,633
Other	21,611	32,542	44,626	12,085	47,876	45,491
<b>TOTAL EXPENSES</b>	<b>5,744,233</b>	<b>7,824,997</b>	<b>7,710,731</b>	<b>(114,266)</b>	<b>7,553,054</b>	<b>6,812,376</b>
Total per ADA		17,232	16,613	(619)	16,735	15,560
<b>NET INCOME / (LOSS)</b>	<b>(531,598)</b>	<b>406,814</b>	<b>23,757</b>	<b>383,057</b>	<b>55,460</b>	<b>20,646</b>
<b>OPERATING INCOME</b>	<b>(509,988)</b>	<b>439,355</b>	<b>68,383</b>	<b>370,972</b>	<b>103,335</b>	<b>66,136</b>

### 5 Cash Balance (in \$1,000's)



Year-End Cash Balance		
Projected	Budget	Variance
2,922,151	2,597,444	324,708

### 6 Balance Sheet

	6/30/2024	2/28/2025	3/31/2025	6/30/2025 FC
<b>Assets</b>				
Cash, Operating	2,975,592	2,842,643	3,136,842	2,922,151
Accounts Receivable	825,077	12,871	11,847	1,216,462
Due From Others	840	640	640	640
Other Assets	1,162,521	765,612	718,102	780,672
Net Fixed Assets	89,531	76,851	74,458	63,527
<b>Total Assets</b>	<b>5,053,560</b>	<b>3,698,617</b>	<b>3,941,890</b>	<b>4,983,453</b>
<b>Liabilities</b>				
A/P & Payroll	298,073	183,670	131,931	304,318
Due to Others	632,660	272,539	218,729	149,493
Deferred Revenue	955,482	955,482	955,482	955,482
Other Liabilities	510,756	510,756	510,756	510,756
Total Debt	0	0	0	0
<b>Total Liabilities</b>	<b>2,396,970</b>	<b>1,922,447</b>	<b>1,816,898</b>	<b>1,920,049</b>
<b>Equity</b>				
Beginning Fund Bal.	2,601,131	2,656,591	2,656,591	2,656,591
Net Income/(Loss)	55,460	(880,420)	(531,598)	406,814
<b>Total Equity</b>	<b>2,656,591</b>	<b>1,776,171</b>	<b>2,124,991</b>	<b>3,063,404</b>
<b>Total Liabilities &amp; Equity</b>	<b>5,053,561</b>	<b>3,698,618</b>	<b>3,941,889</b>	<b>4,983,453</b>
Available Line of Credit				
Days Cash on Hand	145	131	147	137
Cash Reserve %	39.6%	36.0%	40.3%	37.5%

## ELEVATE SCHOOL

2024-25 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2024 ExED

Actuals as of 3/31/2025

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL					FORECAST	Budget
	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Accrual	Jul-24 - Jun-25	Variance
															Better / (Worse)
Income															
8011-8098 - Local Control Funding Formula Sources		-													
8011 Local Control Funding Formula	48,604	48,604	87,488	87,488	87,488	87,488	87,488	41,430	41,430	41,430	41,430	-	43,842	744,210	(322,491)
8012 Education Protection Account	-	-	22,567	-	-	22,566	-	-	23,234	62	-	-	22,390	90,818	(2,008)
8019 Local Control Funding Formula - Prior Year	-	-	-	-	-	-	-	(2,738)	(2,724)	(2,738)	(2,738)	-	(2,754)	(13,692)	(13,692)
8096 In Lieu of Property Taxes	-	248,472	496,945	331,296	331,296	331,296	331,296	331,296	681,477	395,955	395,955	395,955	172,397	4,443,635	234,630
8098 In Lieu of Property Taxes, Prior Year	-	-	-	-	-	-	-	-	14,510	-	-	-	3,075	17,585	17,585
Total 8011-8098 - Local Control Funding Formula Sources	48,604	297,076	607,000	418,784	418,784	441,350	418,784	369,988	757,927	434,708	434,647	395,955	238,950	5,282,556	(85,976)
8100-8299 - Federal Revenue															
8181 Special Education - Federal (IDEA)	-	-	-	-	-	-	-	-	-	12,243	12,243	12,243	40,745	77,474	1,917
8221 Child Nutrition - Federal	-	-	-	-	12,163	-	8,628	5,958	12,643	10,979	14,357	16,890	68,705	150,323	6,631
8223 CACFP Supper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8291 Title I	-	-	-	-	16,351	-	19,020	-	28,563	-	3,488	-	-	67,422	11,909
8292 Title II	-	-	-	2,809	-	-	2,865	-	-	2,865	-	-	2,922	11,461	2,052
8294 Title III	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8295 Title IV, SSAE	-	-	-	2,500	-	-	-	-	-	2,500	-	-	5,000	10,000	-
8296 Title IV, PCSGP	-	-	-	-	-	56,388	-	-	-	-	-	-	-	56,388	6,388
8297 Facilities Incentive Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8299 All Other Federal Revenue	-	-	-	-	-	317,296	-	-	-	257,423	-	-	638,281	1,213,000	748,000
Total 8100-8299 - Other Federal Income	-	-	-	5,309	28,514	373,684	30,513	5,958	41,206	286,010	30,088	29,133	755,653	1,586,067	776,897
8300-8599 - Other State Revenue															
8520 Child Nutrition - State	-	-	-	14,735	20,171	24,782	-	16,174	34,152	18,273	-	-	2,861	131,149	91,019
8550 Mandate Block Grant	-	-	-	-	9,054	-	-	-	-	-	-	-	-	9,054	6
8560 Lottery Revenue	-	-	-	2,269	-	-	29,401	-	37,854	-	22,675	-	37,442	129,641	8,934
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8591 SB740	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8592 State Mental Health	1,874	1,874	3,374	3,374	3,374	3,374	3,374	3,415	3,415	3,415	3,415	-	3,414	37,692	135
8593 After School Education & Safety	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8594 Supplemental Categorical Block Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8595 Expanded Learning Opportunity Program	12,527	12,527	22,549	22,549	22,549	22,549	22,549	22,560	22,560	22,560	22,560	-	121,469	349,508	145,514
8596 Prop 28 Arts & Music	3,316	3,316	5,969	5,969	5,969	5,969	5,969	5,971	5,971	5,971	5,971	-	2,069	62,430	(4,018)
8599 State Revenue - Other	-	-	600	-	-	1,635	-	3,218	-	-	-	-	400	5,853	(415,991)
Total 8300-8599 - Other State Income	17,717	17,717	32,492	48,896	61,117	58,309	61,293	51,338	103,953	50,219	54,621	-	167,655	725,326	(174,401)
8600-8799 - Other Local Revenue															
8660 Interest & Dividend Income	-	-	16,460	3,142	0	11,291	4,768	32,155	-	-	-	-	17,183	85,000	(7,000)
8662 Net Increase (Decrease) in Fair Value of Investment	-	-	1,323	1,102	(1,577)	2,026	1,414	5,316	(1,128)	-	-	-	-	8,475	8,475
8692 Grants	-	500	-	30,000	-	29,508	150	25,000	45,000	-	-	-	0	130,158	130,158
8695 Contributions & Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(124,800)
8696 Other Fundraising	-	15	-	2,337	-	378	65	-	-	2,282	905	-	777	6,759	-
8699 All Other Local Revenue	-	-	-	-	-	-	-	200	-	-	-	-	-	200	(21,430)
8792 Transfers of Apportionments - Special Education	-	19,533	54,710	-	35,159	35,156	70,318	-	72,002	32,379	32,379	32,379	23,253	407,269	(4,600)
Total 8600-8799 - Other Income-Local	-	20,048	72,493	36,581	33,582	78,359	76,714	62,671	115,874	34,661	33,284	32,379	41,213	637,861	(19,197)
TOTAL INCOME	66,321	334,841	711,985	509,570	541,997	951,702	587,304	489,955	1,018,959	805,599	552,640	457,467	1,203,471	8,231,811	497,323

## ELEVATE SCHOOL

2024-25 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2024 ExED

Actuals as of 3/31/2025

Expense	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Apr-25	May-25	Jun-25	Accrual	FORECAST	Budget Variance
	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25					Jul-24 - Jun-25	Better / (Worse)
<b>Expense</b>														
<b>Total 1000 - Certificated Salaries</b>	<b>50,468</b>	<b>306,151</b>	<b>312,969</b>	<b>313,549</b>	<b>311,480</b>	<b>315,722</b>	<b>309,182</b>	<b>304,413</b>	<b>309,584</b>	<b>321,024</b>	<b>321,024</b>	<b>61,691</b>	<b>-</b>	<b>123,580</b>
<b>Total 2000 - Classified Salaries</b>	<b>21,536</b>	<b>88,441</b>	<b>100,454</b>	<b>114,262</b>	<b>100,129</b>	<b>87,261</b>	<b>75,337</b>	<b>90,655</b>	<b>115,685</b>	<b>113,103</b>	<b>113,103</b>	<b>43,477</b>	<b>-</b>	<b>(152,068)</b>
<b>Total 1000-2000 - Salaries</b>	<b>72,005</b>	<b>394,592</b>	<b>413,423</b>	<b>427,810</b>	<b>411,609</b>	<b>402,982</b>	<b>384,520</b>	<b>395,068</b>	<b>425,269</b>	<b>434,127</b>	<b>434,127</b>	<b>105,168</b>	<b>-</b>	<b>(28,488)</b>
<b>3000 - Employee Benefits</b>														
3111 STRS - State Teachers Retirement System	9,640	56,379	65,492	53,049	57,483	57,850	64,325	56,231	57,225	59,130	61,316	61,316	-	(17,516)
3311 OASDI - Social Security	1,269	5,342	6,104	6,981	6,101	5,317	4,559	5,568	7,118	7,012	7,012	2,696	-	(8,573)
3331 MED - Medicare	1,023	5,639	5,907	6,115	5,880	5,754	5,494	5,663	6,101	6,295	6,295	1,525	-	258
3401 H&W - Health & Welfare	56,986	34,287	20,244	58,871	36,312	32,561	38,854	38,260	22,122	37,103	57,800	23,120	-	(22,753)
3501 SUI - State Unemployment Insurance	35	194	204	211	203	198	189	195	210	217	217	53	-	9
3601 Workers' Compensation Insurance	12,312	4,104	4,104	-	2,200	4,104	4,104	4,104	4,104	6,582	6,582	6,582	-	649
3901 Other Retirement Benefits	115	378	381	391	375	338	332	1,057	382	1,697	1,697	3,429	-	3,098
3902 Other Benefits	-	-	-	-	878	-	2,085	-	-	-	-	-	-	(2,963)
<b>Total 3000 - Employee Benefits</b>	<b>81,379</b>	<b>106,324</b>	<b>102,435</b>	<b>125,617</b>	<b>109,431</b>	<b>106,123</b>	<b>119,944</b>	<b>111,078</b>	<b>97,262</b>	<b>118,036</b>	<b>140,918</b>	<b>98,719</b>	<b>-</b>	<b>(47,791)</b>
<b>Total 1000-3000 - Salaries &amp; Benefits</b>	<b>153,384</b>	<b>500,916</b>	<b>515,858</b>	<b>553,427</b>	<b>521,040</b>	<b>509,105</b>	<b>504,463</b>	<b>506,146</b>	<b>522,531</b>	<b>552,163</b>	<b>575,045</b>	<b>203,888</b>	<b>-</b>	<b>(76,279)</b>
<b>4000 - Supplies</b>														
4111 Core Curricula Materials	24,417	-	-	13,500	-	-	-	8,072	6,489	1,070	1,070	1,070	-	(8,044)
4211 Books & Other Reference Materials	1,388	385	376	600	82	44	-	-	65	3,869	3,869	3,869	-	(1,768)
4311 Student Materials	84	9,801	9,126	4,309	13,732	2,883	1,740	2,061	1,315	4,694	4,694	4,694	-	839
4351 Office Supplies	-	3,406	2,524	2,017	1,062	1,861	1,120	3,133	1,623	2,752	2,752	2,752	-	5,701
4371 Custodial Supplies	560	1,822	1,322	2,127	578	1,313	1,791	2,467	1,309	642	642	642	-	-
4390 Other Supplies	782	1,377	12,741	3,627	5,383	10,277	4,115	2,294	5,233	4,057	4,057	4,057	-	693
4411 Non Capitalized Equipment	-	22,686	2,608	277	-	-	593	933	933	4,482	4,482	4,482	-	43,118
4711 Nutrition Program Food & Supplies	-	-	-	38,416	-	45,417	18,560	21,569	20,730	24,302	-	28,090	12,915	(72,626)
4713 CACFP Supper Food & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 4000 - Supplies</b>	<b>27,231</b>	<b>39,476</b>	<b>28,696</b>	<b>64,874</b>	<b>20,838</b>	<b>61,796</b>	<b>27,919</b>	<b>42,172</b>	<b>37,698</b>	<b>45,868</b>	<b>21,566</b>	<b>49,656</b>	<b>12,915</b>	<b>(75,206)</b>
<b>5000 - Operating Services</b>														
5211 Travel & Conferences	-	1,325	100	1,700	594	18	620	1,649	262	1,495	1,495	1,495	-	-
5311 Dues & Memberships	12,623	2,368	2,680	130	2,000	52	-	1,000	-	3,308	3,308	3,308	-	(7,347)
5451 General Insurance	-	41,416	-	-	-	-	-	-	-	-	-	-	-	(1,884)
5511 Utilities	-	-	-	-	-	3,168	-	-	2,839	3,485	3,485	3,485	-	-
5521 Security Services	-	-	-	-	-	-	-	-	-	69	69	69	-	(208)
5531 Housekeeping Services	7,951	2,734	4,586	3,871	4,442	6,644	4,110	3,665	4,232	4,419	4,419	4,419	-	(616)
5599 Other Facility Operations & Utilities	-	108	108	1,529	1,256	4,741	694	822	1,282	1,530	1,530	1,530	-	(5,000)
5611 School Rent - Private Facility	-	-	-	-	25,054	(25,054)	-	-	-	-	-	-	-	-
5619 Other Facility Rentals	45,132	45,224	45,224	45,051	20,436	70,278	46,121	45,549	44,761	50,488	50,488	50,488	-	-
5621 Equipment Lease	2,724	1,060	954	243	954	954	954	954	243	5,417	5,417	5,417	-	-
5631 Vendor Repairs	-	400	-	-	-	-	1,600	-	322	824	824	824	-	4,794
5812 Field Trips & Pupil Transportation	-	(493)	-	2,606	15,449	936	2,600	233	3,234	8,478	8,478	8,478	-	(4,277)
5821 Legal	-	2,025	3,475	420	225	1,013	-	-	-	2,933	2,933	2,933	-	-
5823 Audit	-	-	-	4,381	-	4,500	-	-	-	3,306	3,306	3,306	-	-
5831 Advertisement & Recruitment	-	-	1,651	86	-	-	-	300	-	3,627	3,627	3,627	-	-
5841 Contracted Substitute Teachers	-	-	-	-	1,470	1,176	491	588	882	464	464	464	-	(6,000)
5842 Special Education Services	900	-	9,308	-	23,120	16,770	18,036	4,821	18,826	18,932	39,706	39,706	-	(0)
5843 Non Public School	-	-	-	-	-	-	-	-	-	5,191	5,191	5,191	-	-
5844 After School Services	-	-	-	12,825	-	25,100	19,276	11,020	10,825	22,483	22,483	22,483	-	-
5849 Other Student Instructional Services	1,518	4,000	8,048	5,894	7,000	7,992	2,000	3,600	4,900	1,016	1,016	1,016	-	(7,468)
5852 PD Consultants & Tuition	-	-	-	75	3,000	-	1,750	75	2,075	5,842	5,842	5,842	-	25,649
5854 Nursing & Medical (Non-IEP)	-	-	-	-	-	-	-	-	-	222	222	222	-	(134)
5859 All Other Consultants & Services	17,470	4,538	48,781	14,438	34,470	17,067	200	17,676	4,734	29,630	4,538	6,226	-	21,958

## ELEVATE SCHOOL

2024-25 Cash Flow Forecast

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Actuals as of 3/31/2025

		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL					FORECAST	Budget	
		Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Accrual	Jul-24 - Jun-25	Variance
																Better / (Worse)
5861 Non Instructional Software	32,250	4,347	357	5,374	1,030	361	251	2,297	249	739	739	739		48,735	(3,012)	
5865 Fundraising Cost	-	-	-	-	-	-	-	750	-	500	500	500		2,250	-	
5871 District Oversight Fees	-	-	-	-	-	7,154	7,154	7,154	7,154	15,954	15,954	15,954		76,478	-	
5872 Special Education Fees (SELPA)	-	282	790	-	508	508	508	-	-	3,027	3,027	3,027	9,082	20,760	(6,137)	
5899 All Other Expenses	36	36	45	7,152	53	753	(6,082)	863	939				4,069	7,863	-	
5911 Office Phone	264	2,726	-	2,831	-	1,405	-	-	-	4,147	2,643	2,643		16,660	-	
5921 Internet	(292)	2,475	2,782	2,799	3,091	(579)	5,890	2,799	(271)	4,102	4,102	4,102		31,000	17,440	
5923 Website Hosting	-	-	16	-	-	-	58	-	-	0	0	0		74	2,115	
5931 Postage & Shipping	15	101	312	96	59	49	9	203	17	156	156	156		1,327	61	
5999 Other Communications	-	12	12	12	12	12	12	12	12	59	59	59		272	(6)	
Total 5000 - Operating Services	120,593	114,683	129,228	111,513	144,224	145,014	106,251	106,029	107,517	201,845	196,024	197,712	13,151	1,693,785	25,134	
6000 - Capital Outlay																
6901 Depreciation Expense	2,364	2,417	2,475	2,393	2,393	2,393	2,393	2,393	2,393	3,658	3,658	3,615		32,542	12,085	
Total 6000 - Capital Outlay	2,364	2,417	2,475	2,393	2,393	2,393	2,393	2,393	2,393	3,658	3,658	3,615	-	32,542	12,085	
TOTAL EXPENSE	303,571	657,491	676,257	732,206	688,495	718,308	641,026	656,740	670,138	803,535	796,293	454,871	26,066	7,824,997	(114,266)	
NET INCOME	(237,250)	(322,650)	35,728	(222,636)	(146,498)	233,394	(53,722)	(166,785)	348,822	2,064	(243,653)	2,597	1,177,405	406,814	383,057	
Beginning Cash Balance	2,975,592	2,996,852	2,876,421	3,140,720	2,909,059	2,835,822	3,051,378	2,984,429	2,842,643	3,136,842	3,142,564	2,902,569	2,922,151	2,975,592	(22,116)	
Cash Flow from Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Income	(237,250)	(322,650)	35,728	(222,636)	(146,498)	233,394	(53,722)	(166,785)	348,822	2,064	(243,653)	2,597	1,177,405	406,814	383,057	
Change in Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Prior Year Accounts Receivable	390,121	171,936	163,984	41,904	-	15,415	28,846	-	1,024	-	-	1,609		814,839	74,793	
Current Year Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	(1,206,225)	(1,206,225)	(503,056)	
Change in Due from	-	-	-	200	-	-	-	-	-	-	-	-		200	200	
Change in Accounts Payable	(124,561)	(39,249)	65,387	(47,390)	26,546	16,137	(42,854)	29,833	(53,476)			155,403	16,984	2,759	8,827	
Change in Due to	(42,060)	(42,978)	(47,768)	(45,347)	2,656	(94,303)	(45,042)	(45,278)	(53,810)	-	-	(81,072)	11,836	(483,166)	(228,775)	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities	(69,993)	71,815	4,874	(1,795)	(608)	185	(816)	(1,913)	1,737					3,486	3,486	
Change in Prepaid Expenditures	62,701	(272)	-	-	-	(125)	-	(2,870)	-			(62,570)		(3,135)	233,316	
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Other Long Term Assets	41,540	41,723	41,906	42,090	42,275	42,460	42,647	42,834	47,510	-	-	-	-	384,984	-	
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation Expense	2,364	2,417	2,475	2,393	2,393	2,393	2,393	2,393	2,393	3,658	3,658	3,615		32,542	(12,085)	
Cash Flow from Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Expenditures	(1,600)	(3,171)	(2,286)	(1,080)	-	-	1,600	-	-	-	-	-	-	(6,538)	23,462	
Ending Cash Balance	2,996,852	2,876,421	3,140,720	2,909,059	2,835,822	3,051,378	2,984,429	2,842,643	3,136,842	3,142,564	2,902,569	2,922,151	2,922,151	2,922,151	346,093	



## Elevate School Financial Analysis March 31, 2025

### Net Income

Elevate School's Fiscal Year 2024-25 net income is **\$406,814**. This is \$383,057 above the current board-approved budget driven by revenue from Impact Aid Grant and the Employee Retention Credit.

### Balance Sheet

As of March 31, 2025, the school's **Operating Cash** balance was \$3,136,842. At the end of the year, the school's total cash balance is projected to be \$2922,151.

As of March 31, 2025, the **Accounts Receivable** balance was \$11,847.

As of March 31, 2025, the **Accounts Payable** balance, including payroll liabilities, totaled \$131,931. The balance consists of \$11,832 for current payables, \$88,430 for current payroll liabilities, and \$31,668 for accrued payroll vacation.

### Income Statement

#### *Revenue*

Total revenue for Fiscal Year 2024-25 is **\$8231,811**, which is \$497,323 above the board-approved budget.

- Local Control Funding Formula revenue is projected to be \$85,976 lower than budgeted amount due to the lower month end enrollment (478 vs 486) and average daily attendance (454.1 vs 464.1).
- Federal Revenue is \$766,897 favorable primarily from the additional Employee Retention Credit contribution of \$600,000, followed by increased projections from Impact Aid and Federal Nutrition.
- State Revenue is trending below budget by \$174,401 due to shifting revenue from Learning Recovery Block, Educator Effectiveness and Arts & Music Block Grants to better manage future revenue.
- Other Local Revenue is tracking below budget by \$24,555 from reforecasting revenue downward to be more in line with prior year actuals and current trends.

#### *Expenses*

Total expenses for the year are **\$7,824,997**. This is \$114,266 above the budgeted amount.

- The projected Certificated & Classified Salaries and Employee Benefits have a combined value of \$5,617,967 and are tracking on par to budget.
- Nutrition Program Food & Supplies expenses are trending above budget by \$72,626 to cover meal service costs from Top Notch Catering. Updated forecast is more in line with prior year actuals.
- PD Consultants & Tuition expenses of \$4,900 are tracking below budget by \$25,649. Potential savings.



**Elevate School**  
**Check Register**  
**For the Month Ending March 31, 2025**

Check #	Vendor Name	Date	Description	Amount
2503030-1019M	HEALTH NET OF CALIFORNIA, INC	3/3/2025	03/25 - HEALTH PREMIUM	18,380.21
A022232	TOP NOTCH CATERING	3/4/2025	01/25 - MEALS	21,569.36
A022233	JEREMIAH GIRARD	3/4/2025	02/06/25-02/23/25 - MAINTENANCE & CUSTODIAL SERVICES	553.00
A022234	EXED	3/4/2025	01/25 - MANAGEMENT CONTRACT FEE, CALPADS & SIS SUPPORT	12,942.14
E019957	SPECIALIZED THERAPY SERVICES, INC	3/4/2025	01/25 - APE & NURSING SERVICES	2,988.95
E019958	CINTAS	3/4/2025	SOAP DISPENSER,MICROFIBER WIPES,HAND SANITIZER SM CAMPUS	153.53
P067719	KCE CHAMPIONS LLC	3/4/2025	01/25 - AFTER SCHOOL TUITION	11,019.60
P067720	ATHLEAD ADVANTAGE LLC	3/4/2025	02/25 - MS ATHLETIC LEAGUE FEE (SPRING SEASON 2025)	1,000.00
A022372	WAXIE'S SANITARY SUPPLY	3/10/2025	ROLL TOWELS, TOILET PAPER	875.90
A022373	ODP BUSINESS SOLUTIONS LLC	3/10/2025	SANITIZERS, MARKERS, SHARPIES, GLUESTICKS, SOAP SM CAMPUS	501.49
A022374	TOP NOTCH CATERING	3/10/2025	02/25 - MEALS	20,730.48
A022375	DENISE FINNEY	3/10/2025	02/18/25 - MATH OBSERVATION & COACHING	2,000.00
A022376	OPEN WORKS	3/10/2025	03/25 - JANITORIAL SERVICES AT TS CAMPUS	2,734.00
E020052	CINTAS	3/10/2025	AUTOSOAP, MICROFIBER WIPES, HAND SANTIZER SM CAMPUS	392.51
P068022	NATIONAL BENEFIT SERVICES, LLC	3/10/2025	01/25 - 403(B) DOCUMENT MAINTENANCE FEE FOR 2025	250.00
P068023	AZTEC LEASING, INC (SMX6071)	3/10/2025	02/10/25-03/09/25 - COPIER LEASE	261.84
P068024	SHARP ELECTRONICS CORPORATION	3/10/2025	01/26/25-02/26/25 - COPIER LEASE FOR SM CAMPUS	1,181.65
P068025	ETEL MADADI	3/10/2025	03/05/25-03/10/25 - PHOTO SESSION	750.00
P068026	APEX THERAPIES, INC	3/10/2025	03/25 - OCCUPATIONAL THERAPY SERVICES	10,960.00
P068027	CHARTER TECH SERVICES	3/10/2025	03/25 - MONTHLY TECH SERVICE	4,537.50
P068028	JEFFREY JAMES THIEL	3/10/2025	02/25 - INSTRUCTIONAL CONSULTATION SERVICES	900.00
A022458	JEREMIAH GIRARD	3/13/2025	02/24/25-03/07/25 - MAINTENANCE & CUSTODIAL SERVICES	560.00
A022459	DENISE FINNEY	3/13/2025	03/25 - EDUCATIONAL CONSULTATION	2,000.00
A022460	ODP BUSINESS SOLUTIONS LLC	3/13/2025	THERMAL POUCH, CLIP BINDER,PAPER CLIP, WHITEOUT ZIPLOCK	769.26
E020138	IDENTITY THEFT GUARD SOLUTIONS, INC	3/13/2025	02/25- IDENTITY THEFT PROTECTION	254.20
E020139	PERFECTION LEARNING CORPORATION	3/13/2025	STUDENTS MATH BOOKS, STUDENTS LANGUAGE ART BOOKS	8,072.20
E020140	CINTAS	3/13/2025	AUTOSOAP, MICROFIBER WIPES, HAND SANITIZER FOR SM CAMPUS	273.02
E020144	PERFECTION LEARNING CORPORATION	3/13/2025	STUDENTS MATH & SCIENCE BOOKS	6,264.13
P068279	KCE CHAMPIONS LLC	3/13/2025	02/25 - AFTER SCHOOL TUITION	10,825.00
P068280	AZTEC LEASING, INC	3/13/2025	02/27/25-03/26/25 - COPIER LEASE	765.94
P068281	SCOOT EDUCATION INC	3/13/2025	03/06/25 - SUBSTITUTE TEACHER FOR MS	294.00
2503140-1019M	CHARTERSAFE	3/14/2025	03/25 - WORKERS' COMPENSATION	4,104.00
2503180-1019M	MUTUAL OF OMAHA INSURANCE COMPANY	3/18/2025	04/25 - HEALTH PREMIUM	1,348.68
1511M	TONY LAW	3/19/2025	02/04/25-02/26/25 - CUSTODIAL SERVICES	378.00
2503190-1019M	ASSURITY LIFE INSURANCE COMPANY	3/19/2025	03/25 - HEALTH PREMIUM	2,543.83
2503210-1019M	CHOICE BUILDER ADMINISTRATORS	3/21/2025	04/25 - HEALTH PREMIUM	3,477.45
A022684	ODP BUSINESS SOLUTIONS LLC	3/21/2025	COPY PAPER, PAPER CLIPS, PENCILS, BAY WIPES, SCISSORS FOR	362.51
A022685	DENISE FINNEY	3/21/2025	03/25- LESSON STUDY OBSERVATION DAY	1,000.00
A022686	DBA CITY VIEW CHURCH	3/21/2025	04/25 - OFFICE SPACE & MS CAMPUS RENTAL	21,000.00
A022687	NOEL BRAY-HOAGLAND	3/21/2025	MILEAGE	21.21
E020312	SHARP ELECTRONICS CORPORATION	3/21/2025	12/09/24-03/08/25 - COPIER LEASE MS CAMPUS	2,389.83
E020313	CINTAS	3/21/2025	AUTOSOAP, MICROFIBER WIPES, HAND SANTIZER FOR SM CAMPUS	153.53
P068742	FAITH GONZALEZ	3/21/2025	MILEAGE	74.48
P068743	LIVING COAST DISCOVERY CENTER	3/21/2025	02/19/25 - 2ND GRADE FIELDTRIP LIVING COAST DISCOVERY CENTER	750.00
P068744	FAITH COMMUNITY CHURCH	3/21/2025	04/25 - RENT & INTERNET CREDIT	24,948.34
P068745	WESS TRANSPORTATION SERVICES, INC.	3/21/2025	02/19/25 - 2ND GRADE FIELDTRIP	2,484.00
A022807	ODP BUSINESS SOLUTIONS LLC	3/27/2025	3HOLE PUNCH, POST-IT, COPY PAPER, COLOR COPY PAPER SM	525.59
A022808	JEREMIAH GIRARD	3/27/2025	03/08/25-03/23/25 - MAINTENANCE & CUSTODIAL SERVICES	560.00
E020401	CINTAS	3/27/2025	SOAP DISPENSER, MICROFIBER WIPES, HAND SANITIZER FOR SM	392.51
E020402	SPECIALIZED THERAPY SERVICES, INC	3/27/2025	02/25 - APE, AUDIOLOGY & NURSING SERVICES	3,266.25
P069055	SCOOT EDUCATION INC	3/27/2025	03/17/25 - SUBSTITUTE TEACHER FOR MS	294.00
P069056	ROCKWELL PRINTING INC	3/27/2025	MIDDLE SCHOOL & UPPER ELEMENTARY PREVENTION PLUS	224.73
P069057	RYAN ELLIOTT	3/27/2025	CCSA CONFERENCE UBER RIDES,AIRPORT PARKING	166.00
2503280-1019M	BUSINESS CARD	3/28/2025	02/07/25-03/06/25 - CREDIT CARD PURCHASES	7,733.93
<b>Total</b>				<b>222,958.78</b>



## **ADA**

The budgeted ADA for the year is 464.1 with an enrollment of 486. Revenues are calculated based on a projected ADA of 454.1 with an enrollment of 478 and attendance percentage of 95.7%.