

**Charter School Second Interim Report**

FY 2023-2024

For the Period July 1, 2023 through January 31, 2024

Accrual Basis

Financial Accounting Department

Charter Schools Accounting Office

Authorizing Agency Contact: Theresa Goody (tgoody@sandi.net)

Authorizing Agency Contact: Nadine Creer (ncreer@sandi.net)

Charter School Name:	Elevate Schools
CDS #:	37-68338-0129395
Charter Approving Entity:	San Diego Unified School District
County:	San Diego
SBE Charter #:	1633

Has board approved a revised budget? (check box below)

No.

Yes. (Enter board approved revision date below)

Revised Date:

Description	Object Code	A	B	C	D	(A+C) E	(B+D) F	(E+H) G	(G-E) H
		Unrestricted Budget	Unrestricted Actuals through 01/31/24	Restricted Budget	Restricted Actuals through 01/31/24	Total Budget	Total Actuals through 01/31/24	Projected EFB/NP (Higher of Budget or Actual)	Amount over Budget
<b>A. REVENUES (8000-8799)</b>									
1. Local Control Funding Formula (LCFF) Sources - (8011-8097)									
LCFF State Aid - Current Year (CY) (Res 0000)	8011	1,471,331	690,843			1,471,331	690,843	1,471,331	-
Education Protection Account State Aid (EPA) - CY (Res 1400)	8012	93,900	43,782			93,900	43,782	93,900	-
State Aid - Prior Years (LCFF State Aid and EPA) (Res 0000 and Res 1400)	8019	-	(25,888)			-	(25,888)	-	-
Transfers to Charter Schools In Lieu of Property Taxes - CY & PY (Res 0000)	8096	3,801,133	1,844,060			3,801,133	1,844,060	3,801,133	-
Other LCFF Transfers	8091, 8097	-	-			-	-	-	-
<b>Total, LCFF Sources</b>		<b>5,366,364</b>	<b>2,552,797</b>	<b>-</b>	<b>-</b>	<b>5,366,364</b>	<b>2,552,797</b>	<b>5,366,364</b>	<b>-</b>
2. Federal Revenues (8100-8299)									
ESEA (ESSA), Title I, Part A, Basic Grants Low-Income and Neglected (Res 3010)	8290			63,665	23,481	63,665	23,481	63,665	-
ESEA (ESSA): Title II, Part A, Improving Teacher Quality Program (Res 4035)	8290			11,131	-	11,131	-	11,131	-
ESEA (ESSA): Title III, Limited English Proficient Student Program (Res 4203)	8290			-	-	-	-	-	-
ESEA (ESSA): Title III, Immigrant Education Program (Res 4201)	8290			-	-	-	-	-	-
ESEA (ESSA): Title IV, 21st Century Learning Communities (Res 4124)	8290			-	-	-	-	-	-
ESEA (ESSA): Title IV, Part A, Student Support and Academic Enrichment Grants (Res 4127)	8290			10,000	2,500	10,000	2,500	10,000	-
ESSA: Title V, Part B, Public Charter Schools Grant Program (Res 4610)	8290			-	-	-	-	-	-
Fed SpEd, IDEA Basic Local Assistance Entitlement, Part B, Sec 611 (Res 3310)	8181			57,625	-	57,625	-	57,625	-
Fed Sp Ed, IDEA Mental Health Allocation Plan, Part B, Sec 611 (Res 3327)	8182			-	-	-	-	-	-
Child Nutrition - Federal (NSLP) (Res 5310 and others)	8220			150,494	30,674	150,494	30,674	150,494	-
Maintenance and Operations (Public Law 81-874) (Res 0000)	8110			-	-	-	-	-	-
Other Federal Revenues (All other resources not reported separately)	8100-8299	465,000	333,376	102,612	44,809	567,612	378,185	567,612	-
<b>Total - Federal Revenues</b>		<b>465,000</b>	<b>333,376</b>	<b>395,527</b>	<b>101,464</b>	<b>860,527</b>	<b>434,840</b>	<b>860,527</b>	<b>-</b>
3. Other State Revenues (8300-8599)									
State Special Education (Res 6500)	8792			384,990	120,021	384,990	120,021	384,990	-
State Special Education Mental Health Services (Res 6512)	8590			26,103	19,482	26,103	19,482	26,103	-
Mandate Block Grant (Res 0000)	8550	8,690	8,650			8,690	8,650	8,690	-
After School Education and Safety (ASES) (Res 6010)	8677, 8590					-	-	-	-
Common Core Standards Implementation (Res 7405)	8590					-	-	-	-
Charter School Facility Grant Program (SB 740) (Res 6030)	8590					-	-	-	-
COVID-19 LEA Response Funds (SB 117) (Res 7388)	8590					-	-	-	-
Lottery, Unrestricted (Res 1100)	8560	79,815	52,794			79,815	52,794	79,815	-
Lottery, Restricted - Prop 20 (Res 6300)	8560			31,457	10,586	31,457	10,586	31,457	-
Proposition 39 - California Clean Energy Jobs Act (Res 6230)	8590			-	-	-	-	-	-
Other State Revenues (All other resources not reported separately)	8300-8599			582,524	317,041	582,524	317,041	582,524	-
<b>Total - Other State Revenues</b>		<b>88,505</b>	<b>61,444</b>	<b>1,025,074</b>	<b>467,130</b>	<b>1,113,579</b>	<b>528,574</b>	<b>1,113,579</b>	<b>-</b>
4. Local Revenue (8600-8799)									
All Local Revenues	8600-8799	168,890	42,488			168,890	42,488	168,890	-
<b>Total - Local Revenues</b>		<b>168,890</b>	<b>42,488</b>	<b>-</b>	<b>-</b>	<b>168,890</b>	<b>42,488</b>	<b>168,890</b>	<b>-</b>
<b>5. TOTAL REVENUES</b>		<b>6,088,759</b>	<b>2,990,105</b>	<b>1,420,601</b>	<b>568,594</b>	<b>7,509,360</b>	<b>3,558,699</b>	<b>7,509,360</b>	<b>-</b>
<b>B. EXPENDITURES AND OTHER OUTGO (1000-7499)</b>									
1. Certificated Salaries									
Teachers' Salaries	1100	2,231,374	998,795	55,556	116,169	2,286,930	1,114,964	2,286,930	-
Pupil Support Salaries	1200	31,038	83,294	174,029	22,330	205,067	105,624	205,067	-
Supervisors' and Administrators' Salaries	1300	488,282	264,626	187,396	168,334	675,678	432,960	675,678	-
Other Certificated Salaries	1900	60,802	-	-	32,559	60,802	32,559	60,802	-
<b>Total, Certificated Salaries</b>		<b>2,811,496</b>	<b>1,346,715</b>	<b>416,981</b>	<b>339,392</b>	<b>3,228,477</b>	<b>1,686,107</b>	<b>3,228,477</b>	<b>-</b>

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		Unrestricted Budget	Unrestricted Actuals through 01/31/24	Restricted Budget	Restricted Actuals through 01/31/24	Total Budget	Total Actuals through 01/31/24	Projected EFB/NP (Higher of Budget or Actual)	Amount over Budget
<b>2. Classified Salaries</b>									
Instructional Salaries	2100	220,996	245,660	228,188		449,184	245,660	449,184	-
Support Salaries	2200	-	30,591	71,029		71,029	30,591	71,029	-
Supervisors' and Administrators' Salaries	2300	166,727	42,594	22,674		189,401	42,594	189,401	-
Clerical and Office Salaries	2400	239,424	173,735	-		239,424	173,735	239,424	-
Other Classified Salaries	2900	-	-	-		-	-	-	-
<b>Total, Classified Salaries</b>		<b>627,147</b>	<b>492,581</b>	<b>321,891</b>	<b>-</b>	<b>949,038</b>	<b>492,581</b>	<b>949,038</b>	<b>-</b>
<b>3. Employee Benefits</b>									
STRS	3101-3102	536,996	245,331	79,643	64,824	616,639	310,155	616,639	-
PERS	3201-3202	-	-	-	-	-	-	-	-
OASDI/Medicare (Social Security)	3301-3302	88,743	54,534	30,671	4,921	119,414	59,455	119,414	-
Health and Welfare Benefits	3401-3402	410,783	236,430	34,000	43,627	444,783	280,057	444,783	-
Unemployment Insurance	3501-3502	1,719	903	369	167	2,088	1,070	2,088	-
Workers' Compensation Insurance	3601-3602	41,067	36,101	7,023	6,661	48,090	42,762	48,090	-
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	14,236	2,064	-	-	14,236	2,064	14,236	-
<b>Total, Employee Benefits</b>		<b>1,093,544</b>	<b>575,362</b>	<b>151,706</b>	<b>120,200</b>	<b>1,245,250</b>	<b>695,562</b>	<b>1,245,250</b>	<b>-</b>
<b>4. Books and Supplies</b>									
Approved Textbooks and Core Curricula Materials	4100	13,507	36,070	55,880	14,044	69,387	50,114	69,387	-
Books and Other Reference Materials	4200	9,138	9,466	-	-	9,138	9,466	9,466	328
Materials and Supplies	4300	84,732	84,620	72,640	12,588	157,372	97,208	157,372	-
Non-capitalized Equipment	4400	35,318	16,665	5,000	3,348	40,318	20,013	40,318	-
Food (Food used in food-service activities for which the purpose is nutrition)	4700	-	-	141,111	81,115	141,111	81,115	141,111	-
<b>Total, Books and Supplies</b>		<b>142,695</b>	<b>146,821</b>	<b>274,631</b>	<b>111,095</b>	<b>417,326</b>	<b>257,916</b>	<b>417,654</b>	<b>328</b>
<b>5. Services and Other Operating Expenditures</b>									
Subagreements for Services	5100	-	-	-	-	-	-	-	-
Travel and Conferences	5200	8,815	4,608	-	-	8,815	4,608	8,815	-
Dues and Memberships	5300	15,870	20,981	-	-	15,870	20,981	20,981	5,111
Insurance	5400	40,000	-	-	-	40,000	-	40,000	-
Operations and Housekeeping Services	5500	31,608	38,977	53,505	-	85,113	38,977	85,113	-
Rentals,Leases,Repairs,and Noncapitalized Improvements	5600	574,347	417,456	-	1,843	574,347	419,299	574,347	-
Transfer of Direct Costs ( <b>MUST net to zero</b> )	5700	-	-	-	-	-	-	-	-
Prof/Consulting Svcs and Operating Expend ( <b>Include District Oversight</b> )	5800	483,296	258,545	277,288	155,001	760,584	413,546	760,584	-
Communications	5900	74,350	24,952	-	-	74,350	24,952	74,350	-
<b>Total, Services and Other Operating Expenditures</b>		<b>1,228,286</b>	<b>765,518</b>	<b>330,793</b>	<b>156,844</b>	<b>1,559,079</b>	<b>922,362</b>	<b>1,564,190</b>	<b>5,111</b>
<b>6. Capital Outlay</b>									
Depreciation Expense (See Sections G.9 & F.2.a)	6900	45,523	23,319	-	4,486	45,523	27,805	45,523	-
<b>Total, Capital Outlay</b>		<b>45,523</b>	<b>23,319</b>	<b>-</b>	<b>4,486</b>	<b>45,523</b>	<b>27,805</b>	<b>45,523</b>	<b>-</b>
<b>7. Other Outgo</b>									
Tuition to Other Schools ( <i>Include contribution to unfunded cost of Sp Ed.</i> )	7110-7143	-	-	-	-	-	-	-	-
Transfers of Pass-Through Revenues to Other LEAs	7211-7213	-	-	-	-	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec Ed and All Others	7221-7223	-	-	-	-	-	-	-	-
All Other Transfers	7280-7299	-	-	-	-	-	-	-	-
Transfers of Indirect Costs ( <b>MUST net to zero</b> )	7300-7399	-	-	-	-	-	-	-	-
Debt Service - Interest	7430-7439	-	-	-	-	-	-	-	-
Debt Service - Principal (FOR MODIFIED ACCRUAL BASIS ONLY)	7439	-	-	-	-	-	-	-	-
<b>Total, Other Outgo</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8. TOTAL EXPENDITURES</b>		<b>5,948,691</b>	<b>3,350,316</b>	<b>1,496,002</b>	<b>732,017</b>	<b>7,444,693</b>	<b>4,082,333</b>	<b>7,450,132</b>	<b>5,439</b>
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		<b>140,068</b>	<b>(360,211)</b>	<b>(75,401)</b>	<b>(163,423)</b>	<b>64,667</b>	<b>(523,634)</b>	<b>59,228</b>	

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<b>D. OTHER FINANCING SOURCES/USES (7600-7699, 8930-8999)</b>									
1. All Other Financing Sources	8930-8979					-	-	-	
2. Other Uses	7630-7699					-	-	-	
3. Contributions between unrestricted and restricted accounts ( <i>MUST net to zero</i> ) <i>(Include contribution to the unfunded cost of Special Education)</i>	8980-8999	(75,401)	(158,937)	75,401	158,937	-	-	-	
4. TOTAL OTHER FINANCING SOURCES/USES		(75,401)	(158,937)	75,401	158,937	-	-	-	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE/NET POSITION (C + D.4.)</b>		64,667	(519,148)	-	(4,486)	64,667	(523,634)	59,228	
<b>F. FUND BALANCE/NET POSITION (Budget and Actuals MUST match) (F.1.a-b)</b>									
1. Beginning Fund Balance/Net Position									
a. July 1 ( <i>MUST match EFB/Net Position of PY Unaudited Actuals, Section F.2</i> )	9791	2,606,917	2,606,917	40,211	40,211	2,647,128	2,647,128	2,647,128	
b. Adjustments/Restatements	9793, 9795	(45,997)	(45,997)	-		(45,997)	(45,997)	(45,997)	
c. Adjusted Beginning Fund Balance/Net Position		2,560,920	2,560,920	40,211	40,211	2,601,131	2,601,131	2,601,131	
<b>2. Projected Ending Fund Balance/Net Position, June 30 (E + F.1.c.)</b>	See cell M128	2,625,587	2,041,772	40,211	35,725	2,665,798	2,077,497	2,660,359	
<b>Components of Ending Net Position</b>									
a. Net Investment in Capital Assets ( <i>See Sections B.6 and G.9</i> )	9796		63,942		35,725		99,667		
b. Restricted Net Position	9797				-		-		
c. Unrestricted Net Position	9791		1,977,830		-		1,977,830		
<b>G. ASSETS</b>									
1. Cash									
In County Treasury	9110		1,986,674		751,338		2,738,012		
Fair Value Adjustment to Cash in County Treasury	9111		(64,797)				(64,797)		
In Banks	9120		259,608				259,608		
In Revolving Fund	9130						-		
With Fiscal Agent/Trustee	9135						-		
Collections Awaiting Deposit	9140						-		
2. Investments	9150						-		
3. Accounts Receivable	9200		39,640		235,068		274,708		
4. Due From Grantor Government	9290						-		
5. Due From Other Funds	9310						-		
6. Stores	9320						-		
7. Prepaid Expenditures (Expenses)	9330		16,661				16,661		
8. Other Current Assets	9340						-		
9. Lease Receivable	9380		464,356				464,356		
10. Capital Assets ( <i>See Sections B.6 &amp; F.2.a</i> )	9400-9489		63,942		35,725		99,667		
11. Total Assets			2,766,084		1,022,131		3,788,215		
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>									
1. Deferred Outflows of Resources	9490						-		
2. Total Deferred Outflows			-		-		-		

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<b>I. LIABILITIES</b>									
1. Accounts Payable	9500		129,280				129,280		
2. Due to Grantor Government	9590		51,728				51,728		
3. Due to Other Funds	9610						-		
4. Current Loans	9640						-		
5. Deferred Revenue	9650				986,406		986,406		
6. Long-term Liabilities	9660-9669		543,304				543,304		
7. Total Liabilities			724,312		986,406		1,710,718		
<b>J. DEFERRED INFLOWS OF RESOURCES</b>									
1. Deferred Inflows of Resources	9690						-		
2. Total Deferred inflows of Resources			-		-		-		
<b>K. ENDING FUND BALANCE/NET POSITION, January 31, 2024</b>									
1. Ending Fund Balance/Net Position (Sections G.11+H.2-I.7-J.2)			2,041,772		35,725		2,077,497		
<i>(MUST agree with F.2)</i>									