

ELEVATE SCHOOL - Financial Dashboard (March 2024)

1 Key Performance Indicators

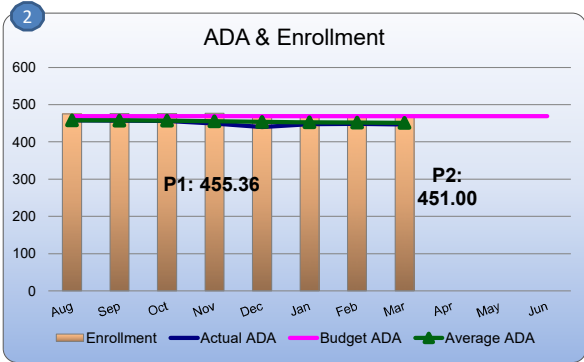
- ADA vs. Budget ● Cash on Hand ●
- Net Income / (Loss) ● Year-End Cash ●

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

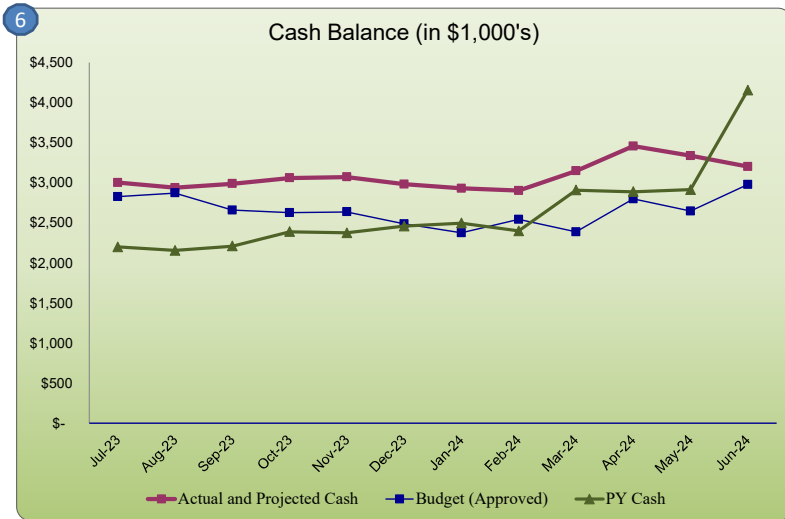
Category	P-1	Actual P2	Budgeted P2	Better/ (Worse)	Prior Year P2
Enrollment	470	470	488	(18)	459
ADA %	95.7%	95.3%	96.2%	-0.9%	95.0%
ADA	455.36	451.00	469.50	(18.50)	437.82

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	49.2%	47.0%	-2.2%	38.2%
3-Year Average %	44.3%	43.4%	-0.8%	41.1%
District UPP C. Grant Cap	58.5%	58.5%	0.0%	58.5%

5 INCOME STATEMENT

As a % of Revenue	Forecast		VS. Budget		FY 23-24 YTD			Historical	
	As of 03/31/24	FY 23-24 Budget	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22	
Local Control Funding Formula	5,114,335	5,366,364	(252,029)	3,667,304	4,013,606	(346,302)	4,601,574	3,762,827	
Federal Revenue	1,004,049	860,527	143,522	578,770	125,712	453,057	1,232,637	934,496	
State Revenue	722,632	728,589	(5,956)	575,497	324,801	250,696	532,089	450,739	
Other Local Revenue	517,719	441,620	76,099	279,439	316,162	(36,723)	379,563	245,463	
Grants/Fundraising	112,260	112,260	-	25,197	1,100	24,096.95	71,159	117,904	
TOTAL REVENUE	7,470,996	7,509,360	(38,365)	5,126,207	4,781,381	344,826	6,817,021	5,511,428	
<i>Total per ADA</i>	<i>16,565</i>	<i>15,994</i>	<i>571</i>				<i>15,570</i>	<i>14,047</i>	
Certificated Salaries	3,130,752	3,228,477	97,725	2,262,493	2,323,285	60,791	2,858,842	2,268,347	
Classified Salaries	971,231	949,038	(22,194)	689,911	690,390	479	836,563	675,155	
Benefits	1,172,215	1,245,252	73,037	898,459	919,783	21,324	1,038,360	831,976	
<i>Total Payroll Expenses</i>	<i>\$ 5,274,198</i>	<i>71%</i>							
Student Supplies	444,809	417,325	(27,484)	338,471	326,860	(11,611)	493,487	410,742	
Operating Expenses	1,678,288	1,559,079	(119,209)	1,190,711	1,176,507	(14,203)	1,539,633	1,162,128	
Other	47,843	45,523	(2,320)	35,820	34,207	(1,613)	45,491	28,363	
<i>Total Other Operating Expenses</i>	<i>\$ 2,170,940</i>	<i>29%</i>							
TOTAL EXPENSES	7,445,139	7,444,694	(445)	5,415,865	5,471,032	55,167	6,812,376	5,376,712	
NET INCOME / (LOSS)	25,857	64,667	(38,810)	(289,658)	(689,650)	399,993	4,646	134,716	
OPERATING INCOME	73,700	110,189	(36,490)	(253,837)	(621,237)	367,399	66,136	163,079	



7 Balance Sheet

Balance Sheet	6/30/2023	2/29/2024	3/31/2024	6/30/2024 FC
Assets				
Cash, Operating	1,856,485	1,885,928	2,131,891	2,085,853
Cash, Restricted	1,021,856	1,017,356	1,017,356	1,116,771
Accounts Receivable	842,436	234,466	234,466	814,938
Due From Others	(0)	640	640	640
Other Assets	611,893	520,017	523,017	731,548
Net Fixed Assets	119,383	95,661	91,653	79,631
Total Assets	4,452,054	3,754,069	3,999,024	4,829,380
Liabilities				
A/P & Payroll	185,454	139,306	139,190	201,946
Due to Others	115,853	51,464	51,199	51,199
Deferred Revenue	1,038,860	986,406	986,406	1,438,491
Other Liabilities	510,756	510,756	510,756	510,756
Total Liabilities	1,850,923	1,687,932	1,687,551	2,202,392
Equity				
Beginning Fund Bal.	2,580,485	2,601,131	2,601,131	2,601,131
Net Income/(Loss)	20,646	(534,994)	(289,658)	25,857
Total Equity	2,601,131	2,066,137	2,311,473	2,626,988
Total Liabilities & Equity	4,452,054	3,754,069	3,999,024	4,829,380
Days Cash on Hand	100	93	105	103
Cash Reserve %	27.4%	25.5%	28.8%	28.2%

Year-End Cash Balance

Projected	Budget	Variance
3,202,623	2,977,495	225,128

	Actuals as of 3/31/2024													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	ACTUAL 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	56,485	115,595	115,595	15,595	261,353	1,311,952	(159,380)	-11%	
8012 Education Protection Account	-	-	21,891	-	-	21,891	-	-	24,504	53	-	-	21,862	90,200	(3,700)	-4%	
8019 Local Control Funding Formula - Prior Year	-	(147)	-	(147)	294	-	(25,888)	(3,799)	(3,775)	-	-	-	-	(33,462)	(33,462)	100%	
8096 In Lieu of Property Taxes	218,171	-	436,342	290,895	290,895	290,895	290,895	290,895	673,495	327,612	327,612	227,612	80,326	3,745,645	(55,488)	-1%	
8098 In Lieu of Property Taxes, Prior Year	-	-	-	-	-	-	-	25,967	-	20,217	-	-	(46,184)	-	-	-	
Total 8011-8098 · Local Control Funding Formula Sources	62,804	280,828	571,280	403,795	404,236	425,833	404,021	343,581	770,926	443,260	443,207	243,207	317,356	5,114,335	(252,029)	-5%	
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	6,141	15,174	13,577	\$45,972	18,412	138,162	(12,332)	-8%	
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	-	-	18,398	-	-	24,430	73,593	68,593	1372%	
8299 All Other Federal Revenue	-	-	91,822	175,870	65,684	-	14,044	126,431	796	282,446	-	139,903	(253,734)	643,262	80,650	14%	
Total 8100-8299 · Other Federal Income	-	17,647	91,822	175,870	67,186	11,525	70,790	136,992	6,937	334,749	13,577	190,580	(113,626)	1,004,049	143,522	17%	
8300-8599 · Other State Revenue																	
8520 Child Nutrition - State	-	-	-	-	28,989	22,424	-	28,291	21,784	4,238	3,792	\$3,961	(19,893)	93,585	27	0%	
8550 Mandate Block Grant	-	-	-	-	8,650	-	-	-	-	-	-	-	40	8,690	-	-	
8561 State Lottery - Non Prop 20	-	-	-	2,884	-	-	49,910	-	22,758	20,824	-	-	(13,081)	83,295	3,480	4%	
8562 State Lottery - Prop 20	-	-	-	5,559	-	-	5,027	-	13,068	-	-	-	10,229	33,883	2,426	8%	
8560 Lottery Revenue	-	-	-	-	-	-	-	-	-	20,824	-	-	(2,852)	117,177	5,906	5%	
8592 State Mental Health	1,771	1,771	3,188	3,188	3,188	3,188	3,188	3,363	3,363	3,188	3,188	2,688	154	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	23,610	18,225	18,225	18,225	(43,629)	202,500	113,490	128%	
8596 Prop 28 Arts & Music	-	-	-	-	-	-	-	12,651	12,651	12,651	12,651	12,651	(1)	63,253	(4,703)	-7%	
8599 State Revenue - Other	-	-	-	121,394	-	-	-	1,794	-	50,500	-	78,200	(49,888)	202,000	(130,000)	-39%	
Total 8300-8599 · Other State Income	14,883	14,883	26,790	156,626	64,429	49,214	81,728	69,709	97,234	109,625	37,856	115,725	(116,070)	722,632	(5,956)	-1%	
8600-8799 · Other Local Revenue																	
8660 Interest & Dividend Income	-	-	12,574	3,249	-	15,611	8,219	-	15,548	6,393	-	15,405	15,001	92,000	57,000	163%	
8695 Contributions & Events	-	-	-	-	-	1,726	901	900	230	-	28,345	24,071	49,577	105,750	-	-	
8696 Other Fundraising	-	-	-	-	-	123	70	50	297	-	-	3,371	2,599	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	36,691	42,260	42,260	42,260	53,085	404,089	19,099	5%	
Total 8600-8799 · Other Income-Local	-	-	12,574	3,249	86,265	51,230	9,190	89,361	52,766	48,653	70,606	106,722	99,362	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	927,864	936,287	565,245	656,234	187,021	7,470,996	(38,365)	-1%	
Expense																	
Total 1000 · Certificated Salaries	40,272	173,671	294,220	299,112	305,423	288,553	284,856	287,181	289,205	289,420	289,420	289,420	-	3,130,752	97,725	3%	
Total 2000 · Classified Salaries	22,023	58,995	89,967	93,740	76,266	71,780	79,810	100,099	97,231	98,773	98,773	83,773	-	971,231	(22,194)	-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	52,435	55,279	55,279	55,279	-	581,527	35,112	6%	
3311 OASDI - Social Security	1,290	3,438	5,401	5,139	4,224	3,971	4,974	6,150	6,177	6,124	6,124	5,194	-	58,204	636	1%	
3331 MED - Medicare	886	3,338	5,488	5,565	5,418	5,127	5,197	5,527	5,515	5,629	5,629	5,411	-	58,731	1,843	3%	
3401 H&W - Health & Welfare	48,930	72,665	14,385	52,420	20,161	31,511	39,984	27,795	37,169	37,169	27,877	-	-	410,066	34,718	8%	
3501 SUI - State Unemployment Insurance	31	115	189	192	187	177	179	191	190	194	194	187	-	2,025	63	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	353	1,482	1,482	1,257	-	6,995	7,240	51%	
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	105,807	109,844	96,584	67,328	-	1,172,215	73,037	6%	
4000 · Supplies																	
4111 Core Curricula Materials	-	14,488	651	-	24,675	10,300	-	366	4,071	762	762	762	-	56,837	12,550	18%	
4211 Books & Other Reference Materials	-	4,716	647	1,423	935	1,209	537	297	1,142	1,152	1,152	1,152	-	14,359	(5,222)	-57%	
4311 Student Materials	479	16,583	11,050	3,693	3,355	2,944	226	2,207	9,878	2,792	2,792	2,792	-	58,792	-	-	
4351 Office Supplies	218	4,011	4,019	3,486	2,499	2,121	1,906	2,209	2,318	2,318	2,318	2,318	-	29,806	1,633	5%	
4371 Custodial Supplies	217	151	2,084	1,246	472	1,657	1,514	2,086	1,041	1,434	1,434	1,434	-	14,772	(924)	-7%	
4391 Food (Non Nutrition Program)	94	139	5,017	1,079	1,630	806	2,329	758	2,399	1,679	1,679	1,679	-	19,287	(6,289)	-48%	
4392 Uniforms	-	-	-	1,558	5,175	3,589	-	-	48	1,655	1,655	1,655	-	15,338	190	1%	
4393 PE & Sports Equipment	-	-	1,250	2,683	-	-	176	431	-	506	506	506	-	6,058	(1,946)	-47%	

	Actuals as of										3/31/2024		FORECAST		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	Actual Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-24	Better / (Worse)	% Better / (Worse)
4399 All Other Supplies	28	1,016	2,151	1,978	(135)	645	1,038	537	679	4,239	4,239	4,239		20,654	-	
4390 Other Supplies	-	-	-	-	-	-	-	-	-	8,237	8,237	8,237	-	62,837	(9,545)	-18%
4411 Non Capitalized Equipment	2,747	9,775	1,754	645	871	4,114	108	4,532	3,754	4,006	4,006	4,006		40,318	-	
4711 Nutrition Program Food & Supplies	-	334	7,169	21,130	22,779	17,567	12,137	21,660	20,080	15,270	10,689	\$10,689	7,585	167,088	(25,978)	-18%
Total 4000 - Supplies	3,784	51,213	35,792	38,920	63,286	44,951	19,970	35,255	45,300	35,972	31,391	31,391	7,585	444,809	(27,484)	-7%
5000 - Operating Services																
5211 Travel & Conferences	-	250	197	255	161	-	3,745	1,499	296	1,318	1,318	1,318		10,357	(1,541)	-17%
5311 Dues & Memberships	9,171	8,916	180	-	(886)	-	3,600	-	-	689	689	689		23,047	(7,178)	-45%
5451 General Insurance	-	-	-	-	-	-	-	-	-	-	20,000	20,000		40,000	-	
5511 Utilities	-	2,043	-	(2,746)	-	2,652	-	3,282	-	5,208	5,208	5,208		20,855	(1,658)	-9%
5531 Housekeeping Services	6,099	5,365	3,120	4,150	4,120	3,737	6,695	3,497	5,058	4,313	4,313	4,313		54,778	(1,273)	-2%
5599 Other Facility Operations & Utilities	-	108	108	(43)	1,647	108	1,815	600	199	1,737	1,737	1,737		9,754	2,657	21%
5619 Other Facility Rentals	82,279	92,732	44,733	45,678	44,935	43,725	46,002	44,901	45,511	25,482	25,482	25,482		566,940	(20,000)	-4%
5621 Equipment Lease	766	2,633	3,524	2,236	854	5,397	1,962	2,582	2,835	70	70	70		23,000	-	
5631 Vendor Repairs	992	851	-	-	-	-	-	493	-	760	760	760		4,617	(210)	-5%
5812 Field Trips & Pupil Transportation	-	(360)	-	-	5,954	6,567	1,613	4,069	22,940	1,406	1,406	1,406		45,000	-	
5821 Legal	-	1,733	120	143	-	-	-	1,286	-	7,240	7,240	7,240		25,000	-	
5823 Audit	-	-	-	4,212	-	-	2,106	2,106	-	3,265	3,265	3,265		18,220	(2,482)	-16%
5831 Advertisement & Recruitment	-	-	1,363	-	2,635	-	-	-	-	2,814	2,814	2,814		12,442	(5,460)	-78%
5842 Special Education Services	-	2,452	16,102	21,400	25,399	25,767	7,534	32,339	18,569	3,480	3,480	3,480	4,774	160,000	-	
5843 Non Public School	-	-	-	-	-	-	-	-	-	5,000	5,000	5,000		15,000	-	
5844 After School Services	-	1,800	9,625	2,697	3,571	-	23,660	2,606	10,574	30,156	30,156	30,156		145,000	(55,990)	-63%
5849 Other Student Instructional Services	-	500	8,590	(390)	3,000	2,000	4,000	3,000	5,000	4,767	4,767	4,767		40,000	-	
5852 PD Consultants & Tuition	2,700	2,700	-	4,275	11,838	(2,700)	-	2,000	1,500	2,562	2,562	2,562		30,000	20,000	40%
5854 Nursing & Medical (Non-IEP)	-	-	94	-	-	-	-	-	-	135	135	135		500	(500)	100%
5859 All Other Consultants & Services	13,400	24,463	24,800	-	58,378	23,108	12,861	250	18,520	12,192	12,192	12,192		212,354	(31,554)	-17%
5861 Non Instructional Software	12,576	13,343	5,723	366	744	1,332	186	5,103	181	3,482	3,482	3,482		50,000	-	
5865 Fundraising Cost	-	-	72	-	-	-	-	-	-	1,726	1,726	1,726		5,250	500	9%
5871 District Oversight Fees	-	-	-	-	-	6,958	6,958	6,958	6,958	16,216	16,216	16,216		76,478	(22,814)	-43%
5872 Special Education Fees (SELPA)	-	-	-	-	767	986	-	986	536	2,099	2,099	2,099	4,774	14,346	(1,068)	-8%
5899 All Other Expenses	197	240	2,278	104	(681)	842	847	787	806	717	717	717		7,573	2,788	27%
5911 Office Phone	1,768	-	2,512	1,349	1,321	-	1,321	2,644	1,332	1,266	1,266	1,266		16,045	4,857	23%
5921 Internet	-	-	6,148	3,248	3,074	3,078	-	6,260	-	8,731	8,731	8,731		48,000	-	
5923 Website Hosting	-	-	16	-	-	-	55	-	-	685	685	685		2,125	2,000	48%
5931 Postage & Shipping	-	97	337	121	229	42	44	112	152	72	72	72		1,347	(194)	-17%
5999 Other Communications	-	12	132	12	12	12	12	12	12	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	140,977	147,601	167,601	167,601	4,774	1,678,288	(119,209)	-8%
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	682,528	685,618	687,777	643,520	12,359	7,445,139	(445)	0%
NET INCOME	(181,023)	(266,058)	57,566	101,273	(86,157)	(94,641)	(54,594)	(11,360)	245,337	250,670	(122,531)	12,714	174,662	25,857	(38,810)	-60%
Operating Income														73,700		
EBITDA														73,700		
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	3,149,247	3,457,785	3,339,261	3,202,623	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)	245,337	250,670	(122,531)	12,714	174,662	25,857	(38,810)	
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	-	-	-	-	-	-	-	-	-	-	-	-	(634,332)	(634,332)	(451,431)	
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)	170	-	-	55,171	7,585	22,291	30,893	
Change in Due to	(147)	(7,331)	(9,785)	(6,865)	(904)	(12,868)	(26,224)	(265)	(265)	-	-	-	-	(64,654)	224,640	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities	(73,604)	41,895	30,272	3,914	(833)	(4,507)	(4,818)	2,168	(287)	-	-	-	-	(5,799)	(5,799)	

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Actuals as of 3/31/2024				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 Prepaid Expenditures	(2,690)	96,740	(2,173)	-	-	-	-	-	-			(208,531)		(116,654)	40,452	
Change in Deposits	-	-	-	-	-	-	-	-	(3,000)					(3,000)	(3,000)	
Change in Deferred Revenue	-	-	-	(50,405)	(2,049)	-	-	-	-				452,085	399,631	399,631	
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	3,149,247	3,457,785	3,339,261	3,202,623	3,202,623	3,202,623	225,128	



Elevate School Financial Analysis March 31, 2024

Net Income

Elevate School is projected to have a net income of \$25,857 in the Fiscal Year 2023-24. This is \$38,810 less than the current board-approved budget.

Balance Sheet

As of March 31, 2024, the school's operating cash balance was \$2,085,853, 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 \$1,116,771.

As of March 31, 2024, the Accounts Receivable balance was \$814,938.

As of March 31, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$201,946. The balance consists of \$25,594 for current payables, \$81,048 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 \$7,470,996, which is \$38,365 less than the board-approved budget.

- LCFF is projected to be \$252,029 unfavorable based on a 470 enrollment and 95.3% ADA, resulting in a 451.00 ADA.
- Federal Revenue is projected to be \$143,522 favorable due to an increase in PCSGP allocation and additional Impact Aid revenue.
- Other State Revenue is projected to be \$5,956 unfavorable due to a reduction in Learning Recovery BG revenue.
- 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 \$7,445,139. This is \$445 more than the budgeted amount.

- Certificated Salaries are projected to be \$97,725 less than the budgeted amount due primarily to an adjustment to the FTE for staff members.
- Operating Expenses are projected to be \$119,209 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 03/01/2024 to 03/31/2024**

Check #	Vendor Name	Date	Description	Amount
1002932	ANGELA GONZALEZ	3/28/2024	REIM062823AG	28.75
1463M	TONY LAW	3/6/2024	02/24 - CUSTODIAL SERVICES	378.00
1464M	DBA CITY VIEW CHURCH	3/6/2024	FY23-24 - SECURITY DEPOSIT	3,000.00
1465M	MARY J DANDAN	3/6/2024	02/21/24 -- FIELD TRIP HOSTING DONATION	200.00
1466M		3/11/2024	03/24 - PAYROLL	2,165.88
1467M	MYSTERIOUS GALAXY BOOKSTORE	3/21/2024	BOOKS FOR RAFFLE	78.59
1468M	LIBELULA BOOKS & CO. LLC	3/21/2024	BOOKS	60.00
1469M	THE BOOK CATAPULT	3/21/2024	BOOKS FOR RAFFLE	99.07
2403040-1019M	CHARTERSAFE	3/4/2024	03/24 - WORKERS' COMPENSATION	3,968.00
2403041-1019M	HEALTH NET OF CALIFORNIA, INC	3/4/2024	03/24 - HEALTH PREMIUM WITH ADJUSTMENT	18,099.89
2403120-1019M	ASSURITY LIFE INSURANCE COMPANY	3/12/2024	02/24 - HEALTH PREMIUM	2,539.65
2403210-1019M	CHOICE BUILDER ADMINISTRATORS	3/21/2024	04/24 - HEALTH PREMIUM	3,540.40
2403250-1019M	KAISER FOUNDATION HEALTH PLAN INC	3/25/2024	05/24 - HEALTH PREMIUM	16,039.81
2403280-1019M	ASSURITY LIFE INSURANCE COMPANY	3/28/2024	03/24 - HEALTH PREMIUM	2,499.30
2403281-1019M	BUSINESS CARD	3/28/2024	02/07/24-03/06/24 - CREDIT CARD PURCHASES	23,138.66
A015475	ODP BUSINESS SOLUTIONS LLC	3/1/2024	ENVELOPE, VANILLA FOLDERS, COPY PAPER, PAPER PLATES	358.69
A015476	MICHELLE SAN PEDRO	3/1/2024	TARGET, PET KINGDOM, PETCO - STUDENT MATERIALS	184.53
A015477	WAXIE'S SANITARY SUPPLY	3/1/2024	ROLL TOWELS	285.56
A015478	DENISE FINNEY	3/1/2024	02/20/24 - EDUCATIONAL CONSULTATION	1,000.00
A015590	JEREMIAH GIRARD	3/8/2024	02/18/24-03/01/24 -MAINTENANCE & CUSTODIAL SERVICES	784.00
A015591	ODP BUSINESS SOLUTIONS LLC	3/8/2024	STAMPS, OFFICE SUPPLIES	720.24
A015592	OPEN WORKS	3/8/2024	03/24 - JANITORIAL SERVICES AT TS CAMPUS	2,734.00
A015593	TOP NOTCH CATERING	3/8/2024	02/24 - MEALS	20,079.75
A015777	DENISE FINNEY	3/18/2024	03/05/24-03/06/24 - EDUCATIONAL CONSULTATIONS	3,000.00
A015778	ODP BUSINESS SOLUTIONS LLC	3/18/2024	OFFICE SUPPLIES	443.21
A015779	SOUND THERAPIES, INC.	3/18/2024	02/24 - SPEECH & LANGUAGE THERAPY	13,012.72
A015780	JEREMIAH GIRARD	3/18/2024	02/04/24-02/16/24 - MAINTENANCE & CUSTODIAL SERVICES	544.96
A015781	DBA CITY VIEW CHURCH	3/18/2024	04/24 - OFFICE SPACE & MS CAMPUS RENTAL	20,000.00
A015919	ODP BUSINESS SOLUTIONS LLC	3/25/2024	COPY PAPER, LABELS, BLEACH	427.08
A015920	DENISE FINNEY	3/25/2024	03/18/24-03/19/24 - EDUCATIONAL CONSULTATION	2,000.00
A016004	ODP BUSINESS SOLUTIONS LLC	3/28/2024	PENCILS, FILLER PAPER, QUAD PAPER - CAASPP SUPPLIES	462.63
E013980	CINTAS	3/1/2024	MICROFIBER TOWELS, SIG SANTS, SANITIZER FOR TS CAMPUS	198.66
E014056	CINTAS	3/8/2024	SIG SANTS, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	211.35
E014057	BLICK ART MATERIALS, LLC	3/8/2024	PENCILS, DRAWING PAPER, DRAWING PENCILS	808.00
E014227	CINTAS	3/18/2024	SIG SANTS, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	211.35
E014364	CINTAS	3/25/2024	SIG SANTS, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	211.35
E014446	CINTAS	3/28/2024	SIG SANTS, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	211.35
P050169	NOEL BRAY-HOAGLAND	3/1/2024	AIR AND SPACE MUSEUM - FIELD TRIP ENTRANCE FEE	300.00
P050170	CHRISTY WHITE ASSOCIATES	3/1/2024	FY22-23 CHARTER SCHOOL AUDIT - 25% OF CONTRACT	2,106.00
P050171	FAITH COMMUNITY CHURCH	3/1/2024	02/24 - ROOM RENTAL	225.00
P050456	AZTEC LEASING, INC (SMX6071)	3/8/2024	02/10/24-03/09/24 - COPIER LEASE	261.84
P050457	IDENTITY THEFT GUARD SOLUTIONS, INC	3/8/2024	02/24 - IDENTITY THEFT PROTECTION	475.10
P050458	AT&T	3/8/2024	02/07/24-03/06/24 - PHONE SERVICE	2,643.70
P050459	CALNET	3/8/2024	12/23 - INTERNET SERVICE FOR ALL CAMPUSES	6,148.24
P050460	CHARTER TECH SERVICES	3/8/2024	03/24 - MONTHLY TECH SERVICE	5,502.20
P050461	APEX THERAPIES, INC	3/8/2024	02/24 - OCCUPATIONAL THERAPY SERVICES	5,556.00
P050462	KARLA R SANCHEZ	3/8/2024	MILEAGE	48.72
P050463	AZTEC LEASING, INC	3/8/2024	02/27/24-03/26/24 - COPY LEASE	765.94
P050464	SPECIALIZED THERAPY SERVICES, INC	3/8/2024	01/24 - APE & NURSING SERVICES	8,361.25
P050896	SHARP ELECTRONICS CORPORATION	3/18/2024	01/26/24-02/26/24 - COPIER LEASE TS & SM CAMPUS	1,292.13
P050897	AT&T	3/18/2024	03/07/24-04/06/24 - PHONE SERVICE	1,331.85
P050898	SAN DIEGO COUNTY SUPERINTENDENT OF SCHOOLS	3/18/2024	10/09/23-10/13/23 - 6TH GRADE CAMP	21,919.56
P050899	CHARTER TECH SERVICES	3/18/2024	02/24 - VISION PLAN 2	2.20
P050900	FAITH COMMUNITY CHURCH	3/18/2024	04/24 - RENT & CREDIT	24,453.34
P051277	FAITH COMMUNITY CHURCH	3/25/2024	ROOM USE CHARGE 2/26 & 3/1	237.50
P051278	SARA KAZMIERSKI	3/25/2024	FIVE BELOW - RAFFLE PRIZES	64.54
P051279	APRIL WOODARD	3/25/2024	WALMART - HELIUM TANK, MILEAGE	52.49
P051280	SAN DIEGO COUNTY OFFICE OF EDUCATION	3/25/2024	11/02/23 - STUDENT RECORDS TRAINING	280.00
P051281	UNIVERSITY OF CALIFORNIA, SAN DIEGO	3/25/2024	02/12/24 - BIRCH AQUARIUM FIELD TRIP	760.00
P051282	MICHAEL KAZMIERSKI	3/25/2024	SDCOE - TUITION FOR PASC	1,500.00
P051283	FOUNDATION OF THE ZOOLOGICAL SOCIETY OF SAN DIEGO	3/25/2024	03/01/24 - FIELD TRIP ADMISSION	60.00
P051524	FAITH COMMUNITY CHURCH	3/28/2024	3/14 - ROOM RENTAL	450.00
P051525	THIRD PLATEAU SOCIAL IMPACT STRATEGIES	3/28/2024	10/23 - CONSULTING SERVICES	1,548.89
Total				230,071.92