

ELEVATE SCHOOL - Financial Dashboard (May 2024)

1 Key Performance Indicators

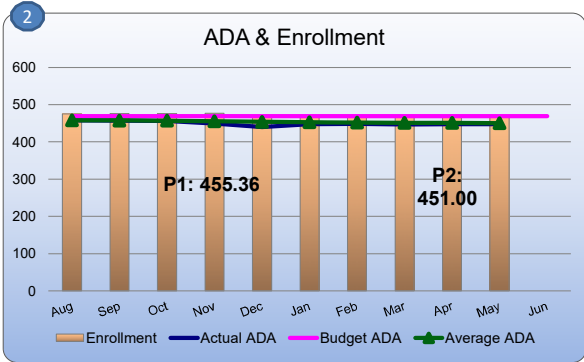
- ADA vs. Budget ● Cash on Hand ●
- Net Income / (Loss) ● Year-End Cash ●

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

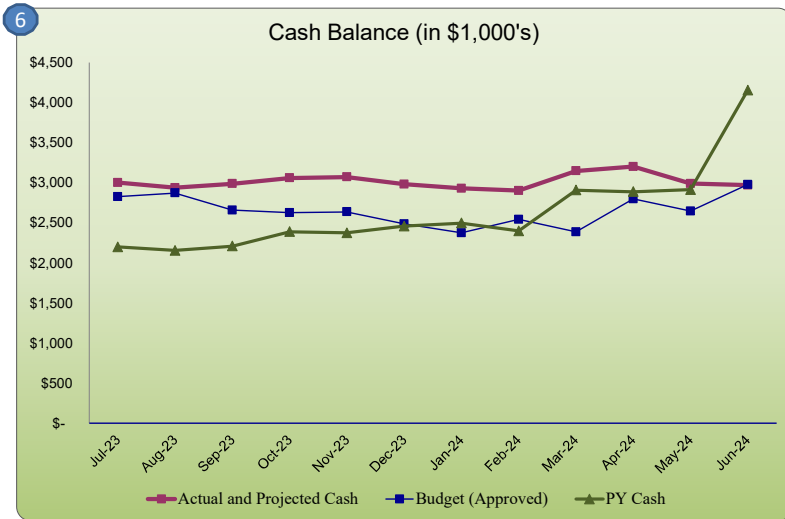
Category	P-1	Actual P2	Budgeted P2	Better/ (Worse)	Prior Year P2
Enrollment	470	470	488	(18)	459
ADA %	95.6%	95.3%	96.2%	-0.9%	95.0%
ADA	455.36	451.00	469.50	(18.50)	437.82

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 05/31/24	FY 23-24 Budget	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula	5,110,536	5,366,364	(255,828)	4,449,971	4,908,676	(458,705)	4,601,574	3,762,827
Federal Revenue	1,030,413	860,527	169,886	772,826	608,219	164,607	1,232,637	934,496
State Revenue	666,634	728,589	(61,954)	654,745	451,574	203,171	532,089	450,739
Other Local Revenue	517,719	441,620	76,099	287,855	375,083	(87,228)	379,563	245,463
Grants/Fundraising	112,260	112,260	-	26,970	3,774	23,195.64	71,159	117,904
TOTAL REVENUE	7,437,563	7,509,360	(71,798)	6,192,368	6,347,327	(154,960)	6,817,021	5,511,428
<i>Total per ADA</i>	<i>16,491</i>	<i>15,994</i>	<i>497</i>				<i>15,570</i>	<i>14,047</i>
Certificated Salaries	3,120,122	3,228,477	108,355	2,836,574	2,926,746	90,172	2,858,842	2,268,347
Classified Salaries	959,975	949,038	(10,937)	878,340	862,822	(15,518)	836,563	675,155
Benefits	1,165,305	1,245,252	79,946	1,108,837	1,138,098	29,261	1,038,360	831,976
<i>Total Payroll Expenses \$ 5,245,402</i>	<i>71%</i>							
Student Supplies	433,809	417,325	(16,484)	394,352	382,149	(12,203)	493,487	410,742
Operating Expenses	1,687,854	1,559,079	(128,775)	1,457,280	1,432,667	(24,613)	1,539,633	1,162,128
Other	47,793	45,523	(2,271)	43,811	41,767	(2,044)	45,491	28,363
<i>Total Other Operating Expenses \$ 2,169,457</i>	<i>29%</i>							
TOTAL EXPENSES	7,414,859	7,444,694	29,835	6,719,194	6,784,249	65,055	6,812,376	5,376,712
NET INCOME / (LOSS)	22,704	64,667	(41,963)	(526,827)	(436,921)	(89,905)	4,646	134,716
OPERATING INCOME	70,497	110,189	(39,692)	(483,015)	(353,387)	(129,628)	66,136	163,079



7 Balance Sheet

Balance Sheet	6/30/2023	4/30/2024	5/31/2024	6/30/2024 FC
Assets				
Cash, Operating	1,856,485	2,184,201	1,973,326	1,858,079
Cash, Restricted	1,021,856	1,017,356	1,017,356	1,112,229
Accounts Receivable	842,436	162,315	162,315	873,454
Due From Others	(0)	640	640	640
Other Assets	611,893	527,142	532,469	731,548
Net Fixed Assets	119,383	87,646	83,663	79,681
Total Assets	4,452,054	3,979,301	3,769,770	4,655,630
Liabilities				
A/P & Payroll	185,454	168,948	147,639	210,395
Due to Others	115,853	50,934	50,669	50,669
Deferred Revenue	1,038,860	986,406	986,402	1,259,976
Other Liabilities	510,756	510,756	510,756	510,756
Total Liabilities	1,850,923	1,717,044	1,695,466	2,031,795
Equity				
Beginning Fund Bal.	2,580,485	2,601,131	2,601,131	2,601,131
Net Income/(Loss)	20,646	(338,874)	(526,827)	22,704
Total Equity	2,601,131	2,262,257	2,074,304	2,623,835
Total Liabilities & Equity	4,452,054	3,979,301	3,769,770	4,655,630
Days Cash on Hand	100	108	98	92
Cash Reserve %	27.4%	29.6%	26.8%	25.2%

Year-End Cash Balance

Projected	Budget	Variance
2,970,308	2,977,495	(7,188)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Actuals as of 5/31/2024		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)	
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	56,485	56,485	15,595	379,574	1,311,952	(159,380)	-11%	
8012 Education Protection Account	-	-	21,891	-	-	21,891	-	-	24,504	-	-	-	21,914	90,200	(3,700)	-4%	
8019 Local Control Funding Formula - Prior Year	-	(147)	-	(147)	294	-	(25,888)	(3,799)	(3,775)	(3,799)	-	-	-	(37,261)	(37,261)	100%	
8096 In Lieu of Property Taxes	218,171	-	436,342	290,895	290,895	290,895	290,895	290,895	673,495	336,748	336,748	227,612	62,054	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	389,434	393,233	243,207	417,358	5,110,536	(255,828)	-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	-	16,278	\$45,972	30,885	138,162	(12,332)	-8%	
8291 Title I	-	-	-	-	-	-	23,481	-	-	24,277	-	-	7,755	55,513	(8,152)	-13%	
8292 Title II	-	-	-	-	-	-	-	2,350	-	2,350	-	4,705	5	9,409	(1,722)	-15%	
8295 Title IV, SSAFE	-	-	-	-	-	-	2,500	-	-	-	-	-	7,500	10,000	-	-	
8296 Title IV, PCSGP	-	-	-	-	-	-	30,765	-	-	-	-	26,023	-	73,593	68,593	1372%	
8299 All Other Federal Revenue	-	-	91,822	175,870	65,684	-	14,044	126,431	796	122,632	11,715	139,903	(79,271)	669,626	107,014	19%	
Total 8100-8299 · Other Federal Income	-	17,647	91,822	175,870	67,186	11,525	70,790	136,992	6,937	166,064	27,993	216,603	40,984	1,030,413	169,886	20%	
8300-8599 · Other State Revenue																	
8520 Child Nutrition - State	-	-	-	-	28,989	22,424	-	28,291	21,784	-	-	\$3,961	(11,864)	93,585	27	0%	
8550 Mandate Block Grant	-	-	-	-	8,650	-	-	-	-	-	-	-	40	8,690	-	-	
8560 Lottery Revenue	-	-	-	-	-	-	-	-	-	-	-	-	17,971	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	3,363	3,363	2,688	(195)	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	23,610	23,610	14,625	(90,799)	162,500	73,490	83%	
8596 Prop 28 Arts & Music	-	-	-	-	-	-	-	12,651	12,651	12,651	12,651	12,651	-	63,255	(4,701)	-7%	
8599 State Revenue - Other	-	-	-	121,394	-	-	-	1,794	-	-	-	78,200	(15,388)	186,000	(146,000)	-44%	
Total 8300-8599 · Other State Income	14,883	14,883	26,790	156,626	64,429	49,214	81,728	69,709	97,234	39,624	39,624	112,125	(100,236)	666,634	(61,954)	-9%	
8600-8799 · Other Local Revenue																	
8660 Interest & Dividend Income	-	-	12,574	3,249	-	15,611	8,219	-	15,548	8,416	-	15,405	12,977	92,000	57,000	163%	
8695 Contributions & Events	-	-	-	-	-	1,726	901	900	230	-	-	84,071	17,922	105,750	-	-	
8696 Other Fundraising	-	-	-	-	-	123	70	50	297	1,010	763	3,371	826	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	-	-	102,260	77,606	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	9,426	763	226,722	88,431	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	604,548	461,613	798,658	446,537	7,437,563	(71,798)	-1%	
Expense																	
Total 1000 · Certificated Salaries	40,272	173,671	294,220	299,112	305,423	288,553	284,856	287,181	289,205	283,082	290,999	283,548	-	3,120,122	108,355	3%	
Total 2000 · Classified Salaries	22,023	58,995	89,967	93,740	76,266	71,780	79,810	100,099	97,231	93,135	95,293	81,635	-	959,975	(10,937)	-1%	
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	51,473	51,800	44,705	-	563,667	52,972	9%	
3311 OASDI - Social Security	1,290	3,438	5,401	5,139	4,224	3,971	4,974	6,150	6,177	5,861	6,403	5,061	-	58,088	753	1%	
3331 MED - Medicare	886	3,338	5,488	5,565	5,418	5,127	5,197	5,527	5,515	5,367	5,514	5,295	-	58,238	2,335	4%	
3401 H&W - Health & Welfare	48,930	72,665	14,385	52,420	20,161	31,511	39,984	27,795	37,169	37,149	41,752	-	-	423,922	20,861	5%	
3501 SUI - State Unemployment Insurance	31	115	189	192	187	177	179	191	190	185	190	183	-	2,008	81	4%	
3601 Workers' Compensation Insurance	-	15,872	11,018	3,968	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	348	367	1,225	-	4,715	9,520	67%	
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	104,351	106,028	56,468	-	1,165,305	79,946	6%	
4000 · Supplies																	
4111 Core Curricula Materials	-	14,488	651	-	24,675	10,300	-	366	4,071	-	573	714	-	55,837	13,550	20%	
4211 Books & Other Reference Materials	-	4,716	647	1,423	935	1,209	537	297	1,142	304	-	1,151	-	12,359	(3,222)	-35%	
4311 Student Materials	479	16,583	11,050	3,693	3,355	2,944	226	2,207	9,878	2,897	2,491	988	-	56,792	2,000	3%	
4351 Office Supplies	218	4,011	4,019	3,486	2,499	2,121	1,906	2,382	2,209	2,187	1,723	1,045	-	27,806	3,633	12%	
4371 Custodial Supplies	217	151	2,084	1,246	472	1,657	1,514	2,086	1,041	1,512	996	1,796	-	14,772	(924)	-7%	
4391 Food (Non Nutrition Program)	94	139	5,017	1,079	1,630	806	2,329	758	2,399	1,868	1,512	658	-	18,287	(5,289)	-41%	
4392 Uniforms	-	-	-	1,558	5,175	3,589	-	-	48	4,629	6,835	2	-	21,838	(6,310)	-41%	
4393 PE & Sports Equipment	-	-	1,250	2,683	-	-	176	431	-	177	136	1,206	-	6,058	(1,946)	-47%	
4399 All Other Supplies	28	1,016	2,151	1,978	(135)	645	1,038	537	679	282	2,890	45	-	11,154	9,500	46%	
4390 Other Supplies	-	-	-	-	-	-	-	-	-	-	-	2,195	-	58,837	(5,545)	-10%	

	Actuals as of											5/31/2024		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	ACTUAL Apr-24	ACTUAL May-24	Jun-24	Accrual		Jul-23 - Jun-24	Better / (Worse)
4411 Non Capitalized Equipment	2,747	9,775	1,754	645	871	4,114	108	4,532	3,754	865	656	10,499		40,318	-	
4711 Nutrition Program Food & Supplies	-	334	7,169	21,130	22,779	17,567	12,137	21,660	20,080	23,163	-	\$9,689	11,381	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	38,071	17,811	28,076	11,381	433,809	(16,484)	-4%
5000 · Operating Services																
5211 Travel & Conferences	-	250	197	255	161	-	3,745	1,499	296	(514)	176	4,292		10,357	(1,541)	-17%
5311 Dues & Memberships	9,171	8,916	180	-	(886)	-	3,600	-	-	-	119	1,948		23,047	(7,178)	-45%
5451 General Insurance	-	-	-	-	-	-	-	-	-	-	-	40,000		40,000	-	
5511 Utilities	-	2,043	-	(2,746)	-	2,652	-	3,282	-	-	-	10,624		15,855	3,342	17%
5531 Housekeeping Services	6,099	5,365	3,120	4,150	4,120	3,737	6,695	3,497	5,058	4,295	3,466	5,177		54,778	(1,273)	-2%
5599 Other Facility Operations & Utilities	-	108	108	(43)	1,647	108	1,815	600	199	402	1,518	3,293		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	44,801	50,163	1,481		586,940	(40,000)	-7%
5621 Equipment Lease	766	2,633	3,524	2,236	854	5,397	1,962	2,582	2,835	4,846	1,051	4,314		33,000	(10,000)	-43%
5631 Vendor Repairs	992	851	-	-	-	-	-	493	-	-	2,069	212		4,617	(210)	-5%
5812 Field Trips & Pupil Transportation	-	(360)	-	-	5,954	6,567	1,613	4,069	22,940	-	1,089	129		42,000	3,000	7%
5821 Legal	-	1,733	120	143	-	-	-	1,286	-	1,010	1,085	3,623		9,000	16,000	64%
5823 Audit	-	-	-	4,212	-	-	2,106	2,106	-	-	1,500	5,811		15,735	3	0%
5831 Advertisement & Recruitment	-	-	1,363	-	2,635	-	-	-	-	5,625	-	2,818		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	33,739	11,764	29,936		225,000	(65,000)	-41%
5843 Non Public School	-	-	-	-	-	-	-	-	-	-	-	10,000		10,000	5,000	33%
5844 After School Services	-	1,800	9,625	2,697	3,571	-	23,660	2,606	10,574	9,879	23,871	16,718		105,000	(15,990)	-18%
5849 Other Student Instructional Services	-	500	8,590	(390)	3,000	2,000	4,000	3,000	5,000	-	-	2,300		28,000	12,000	30%
5852 PD Consultants & Tuition	2,700	2,700	-	4,275	11,838	(2,700)	-	2,000	1,500	1,500	-	1,187		25,000	25,000	50%
5854 Nursing & Medical (Non-IEP)	-	-	-	94	-	-	-	-	-	-	114	292		500	(500)	100%
5859 All Other Consultants & Services	13,400	24,463	24,800	-	58,378	23,108	12,861	250	18,520	17,147	28,425	3,004		224,354	(43,554)	-24%
5861 Non Instructional Software	12,576	13,343	5,723	366	744	1,332	186	5,103	181	729	1,024	2,745		44,051	5,949	12%
5865 Fundraising Cost	-	-	72	-	-	-	-	-	-	-	-	2,178		2,250	3,500	61%
5871 District Oversight Fees	-	-	-	-	-	6,958	6,958	6,958	6,958	6,958	6,958	34,731		76,478	(22,814)	-43%
5872 Special Education Fees (SELPA)	-	-	-	-	767	986	-	986	536	-	-	2,099	8,972	14,346	(1,068)	-8%
5899 All Other Expenses	197	240	2,278	104	(681)	842	847	787	806	673	781	698		7,573	2,788	27%
5911 Office Phone	1,768	-	2,512	1,349	1,321	-	1,321	2,644	1,332	-	-	3,798		16,045	4,857	23%
5921 Internet	-	-	6,148	3,248	3,074	3,078	-	6,260	-	-	-	26,193		48,000	-	
5923 Website Hosting	-	-	16	-	-	-	55	-	-	-	-	2,054		2,125	2,000	48%
5931 Postage & Shipping	-	97	337	121	229	42	44	112	152	17	74	124		1,347	(194)	-17%
5999 Other Communications	-	12	132	12	12	12	12	12	12	12	12	18		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	131,118	135,451	221,602	8,972	1,687,854	(128,775)	-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	3,983	3,982		47,793	(2,271)	-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	3,983	3,982		47,793	(2,271)	-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	653,764	649,565	675,311	20,353	7,414,859	29,835	0%
NET INCOME	(181,023)	(266,058)	57,566	101,273	(86,157)	(94,641)	(54,594)	(11,360)	245,337	(49,216)	(187,953)	123,346	426,184	22,704	(41,963)	-65%
Operating Income														70,497		
EBITDA														70,497		
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	3,201,558	2,990,682	2,970,308	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	(49,216)	(187,953)	123,346	426,184	22,704	(41,963)	
Change in Accounts Receivable																
Prior Year Accounts Receivable	409,654	62,328	27,283	24,041	955	57,229	25,880	600	-	72,151	-	-		680,120	(69,023)	
Current Year Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	(711,139)	(711,139)	(528,238)	
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	32,992	(23,385)	51,375	11,381	31,899	40,500	
Change in Due to	(147)	(7,331)	(9,785)	(6,865)	(904)	(12,868)	(26,224)	(265)	(265)	(265)	(265)	-		(65,184)	224,110	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Change in Payroll Liabilities	(73,604)	41,895	30,272	3,914	(833)	(4,507)	(4,818)	2,168	(287)	(3,234)	2,075	-		(6,958)	(6,958)	
Change in Prepaid Expenditures	(2,690)	96,740	(2,173)	-	-	-	-	-	-	(4,125)	(5,328)	(199,078)		(116,654)	40,452	
Change in Deposits	-	-	-	-	-	-	-	-	(3,000)	-	-	-		(3,000)	(3,000)	

ELEVATE SCHOOL

2023-24 Cash Flow Forecast

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	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Actuals as of 5/31/2024		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 Deferred Revenue	-	-	-	(50,405)	(2,049)	-	-	-	-	-	(4)		273,574	221,115	221,115	
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	3,983	3,982		47,793	2,271	
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	3,201,558	2,990,682	2,970,308	2,970,308	2,970,308	(7,188)	



Elevate School Financial Analysis May 31, 2024

Net Income

Elevate School is projected to have a net income of \$22,704 in the Fiscal Year 2023-24. This is \$41,963 less than the current board-approved budget.

Balance Sheet

As of May 31, 2024, the school's operating cash balance was \$1,973,326, 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 \$1,112,229.

As of May 31, 2024, the Accounts Receivable balance was \$873,454.

As of May 31, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$210,395. The balance consists of \$35,202 for current payables, \$79,889 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 \$7,437,563, which is \$71,798 less than the board-approved budget.

- LCFF is projected to be \$255,828 unfavorable based on a 470 enrollment and 95.3% ADA, resulting in a 451.00 ADA.
- Federal Revenue is projected to be \$169,886 favorable due to an increase in PCSGP allocation and additional Impact Aid revenue.
- Other State Revenue is projected to be \$61,954 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 \$7,414,859. This is \$29,835 more than the budgeted amount.

- Certificated Salaries are projected to be \$108,355 less than the budgeted amount due primarily to an adjustment to the FTE for staff members.
- Operating Expenses are projected to be \$128,775 more than the budgeted amount due primarily to higher expenses in Special Education Services, All Other Consultants & Services, and District Oversight Fees.

**Elevate School
Check Register
From 05/01/2024 to 05/31/2024**

Check #	Vendor Name	Date	Description	Amount
1473M		5/10/2024	05/24 - PAYROLL	1,386.74
1474M	TONY LAW	5/10/2024	04/24 - CUSTODIAL SERVICES	283.50
2405020-1019M	HEALTH NET OF CALIFORNIA, INC	5/2/2024	06/24 - HEALTH PREMIUM	17,923.20
2405060-1019M	BUSINESS CARD	5/6/2024	04/07/24-05/06/24 - CREDIT CARD PURCHASES	9,870.56
2405160-1019M	MUTUAL OF OMAHA INSURANCE COMPANY	5/16/2024	06/24 - HEALTH PREMIUM	5,284.49
2405200-1019M	ASSURITY LIFE INSURANCE COMPANY	5/20/2024	05/24 - HEALTH PREMIUM	2,351.79
2405210-1019M	CHOICE BUILDER ADMINISTRATORS	5/21/2024	06/24 - HEALTH PREMIUM	4,254.61
2405230-1019M	KAISER FOUNDATION HEALTH PLAN INC	5/23/2024	06/24 - HEALTH PREMIUM	16,039.81
A016679	YOUNG, MINNEY & CORR, LLP	5/3/2024	03/24 - LEGAL SERVICES	1,010.00
A016680	ODP BUSINESS SOLUTIONS LLC	5/3/2024	BILLING ID 21789550 INV 364081556001	891.43
A016681	JEREMIAH GIRARD	5/3/2024	04/14/24-04/26/24 - MAINTENANCE & CUSTODIAL SERVICES	1,183.00
A016682	OPEN WORKS	5/3/2024	04/24 - JANITORIAL SERVICES AT TS CAMPUS	2,734.00
A016683	CASSANDRA BAHR	5/3/2024	PF CHANG - CCSA CONFERENCE DINNER	51.12
A016823	OPEN WORKS	5/9/2024	05/24 - JANITORIAL SERVICES AT TS CAMPUS	2,734.00
A016974	ODP BUSINESS SOLUTIONS LLC	5/16/2024	COPY PAPER, MARKERS, COLOR PAPER, MANILA FOLDER	1,129.05
A016975	JEREMIAH GIRARD	5/16/2024	04/27/24-05/10/24 - MAINTENANCE & CUSTODIAL SERVICES	448.00
A016976	YOUNG, MINNEY & CORR, LLP	5/16/2024	04/24 - LEGAL SERVICES	1,085.33
A016977	DBA CITY VIEW CHURCH	5/16/2024	FACILITY RENTAL - TALENT SHOW	800.00
A017133	DBA CITY VIEW CHURCH	5/24/2024	06/24 - OFFICE SPACE & MS CAMPUS RENTAL	21,595.00
A017134	EXED	5/24/2024	04/24 - MANAGEMENT CONTRACT FEE, CALPADS & SIS SUPPORT SERV	11,466.37
A017135	ODP BUSINESS SOLUTIONS LLC	5/24/2024	OFFICE SUPPLIES	601.67
E014973	CINTAS	5/3/2024	MICROFIBER TOWELS, SIG SANTS, SANITIZER FOR TS CAMPUS	438.71
E014974	EDLIO, LLC COLLECTIONS	5/3/2024	07/01/24-06/30/25 - WEBSITE CONTENT MANAGEMENT SYSTEM	4,125.00
E014975	SHARP ELECTRONICS CORPORATION	5/3/2024	12/08/23-03/08/24 - COPIER LEASE MS CAMPUS	2,676.90
E015067	RAPTOR TECHNOLOGIES, LLC	5/9/2024	07/01/24-06/30/25 - RAPTOR VISITOR ACCESS FEE	832.50
E015159	SPECIALIZED THERAPY SERVICES, INC	5/16/2024	03/24 - APE & NURSING SERVICES	7,763.75
E015160	CINTAS	5/16/2024	SIG SANTS, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS	224.04
E015281	CINTAS	5/24/2024	MICROFIBER TOWELS, SIG SANTS, SANITIZER FOR TS CAMPUS	458.04
P053210	FAITH COMMUNITY CHURCH	5/3/2024	3/21 & 3/28 - ROOM RENTAL	175.00
P053211	SHARP ELECTRONICS CORPORATION	5/3/2024	03/26/24-04/26/24 - COPIER LEASE TS & SM CAMPUS	1,141.22
P053212	REDBEAK CREATIVE LLC	5/3/2024	04/25/24 - VIDEO PRODUCTION - LEADERSHIP DAY	5,625.00
P053213	ARIANNA MARRIOTTI	5/3/2024	LOGO SPORTS - SOCCER JERSEYS	177.46
P053214	CAMILLE KLEPACZ	5/3/2024	DOLLAR TREE - TRIFOLDS & POSTERS	35.02
P053215	KCE CHAMPIONS LLC	5/3/2024	02/05/24-03/01/24 - AFTER SCHOOL TUITION	9,878.65
P053216	KARINNE CAISSE	5/3/2024	BOOKSOURCE.COM - BOOKS FOR 7TH GRADE LIBRARY	304.28
P053217	INNOVATIVE IMPRINTS LLC	5/3/2024	CAASPP TESTING T-SHIRTS	4,628.97
P053218	DANIELLE ALDEN	5/3/2024	FIVE BELOW - POWER HOUR PRIZES	396.94
P053219	DEPENDABLE PLUMBING HEATING & AIR CONDITIONING	5/3/2024	04/29/24 - INSTALLED/REMOVE BROKEN TOILET - MS CAMPUS	995.84
P053220	SARAH URIBE	5/3/2024	OFFICE DEPOT - 20 LARGE ARTWORK FOR FUTURE USE	259.10
P053221	SARA KAZMIERSKI	5/3/2024	SDCOE - PASC TUITION	1,500.00
P053222	CHARTER TECH SERVICES	5/3/2024	05/24 - MONTHLY TECH SERVICE	5,500.00
P053582	CHARTER TECH SERVICES	5/9/2024	04/24 - MONTHLY TECH SERVICE	5,502.20
P053583	AZTEC LEASING, INC (SMX6071)	5/9/2024	04/10/24-05/09/24 - COPIER LEASE	261.84
P053584	AZTEC LEASING, INC	5/9/2024	04/27/24-05/26/24 - COPIER LEASE	765.94
P053585	DANIELLE ALDEN	5/9/2024	BVPNT - 2 YR LVN LICENSE RENEWAL	305.00
P053586	APEX THERAPIES, INC	5/9/2024	03/24 - OCCUPATIONAL THERAPY SERVICES	6,208.00
P053915	CALIFORNIA DEPARTMENT OF EDUCATION	5/16/2024	9/23 - TITLE I PART A BASIC GRANTS FF	4.00
P053916	IDENTITY THEFT GUARD SOLUTIONS, INC	5/16/2024	04/24 - IDENTITY THEFT PROTECTION	488.05
P053917	OMAS PUMPKIN PATCH	5/16/2024	ELEVATE SCHOOL 5/8 FIELD TRIP	897.00
P053918	FAITH COMMUNITY CHURCH	5/16/2024	04/24 - ROOM RENTALS	837.50
P053919	DEPENDABLE PLUMBING HEATING & AIR CONDITIONING	5/16/2024	05/03/24 - REMOUNT SINK - MS CAMPUS	749.66
P054294	KCE CHAMPIONS LLC	5/24/2024	04/01/24-05/03/24 - AFTER SCHOOL TUITION	23,870.55
P054295	FAITH COMMUNITY CHURCH	5/24/2024	06/24 - RENT & CREDIT	24,453.34
P054296	RYAN ELLIOTT	5/24/2024	ACE PARKING - PARKING VOUCHER, CHIPOTLE - MEAL, MILEAGE	176.44
P054297	APEX THERAPIES, INC	5/24/2024	04/24 - OCCUPATIONAL THERAPY SERVICES	5,308.00
P054298	CHARTER TECH SERVICES	5/24/2024	04/24 - VISION PLAN 2	2.20
P054299	THE UNIFORM STORE	5/24/2024	UNIFORM POLOS	468.72
Total				220,558.53