

THE ACCELERATED SCHOOLS - Financial Dashboard (November 2022)

1 Key Performance Indicators

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

KEY POINTS

ADA is trending below the revised budget through Month 4. P1 ADA is 1,594.39.

Revenues:

Total Revenue forecast for FY 2023 is \$32.19M. LCFF revenues have been adjusted downward to account for the reduced ADA.

The budget contemplates \$70K in Arts and Music Block Grant monies for FY 2023, per the plan that was approved at the last board meeting. The forecast also includes \$200K in ELOP Funding and \$504K in CLCC funding, which support the after school programs.

More details are available in the accompanying notes attached to the dashboard.

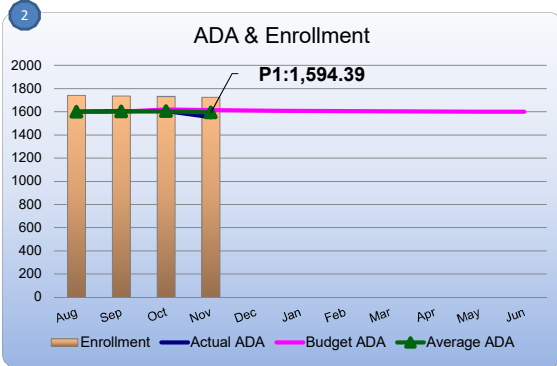
Expenses:

Total Expense forecast for FY 2023 is \$36.31M.

The revised budget and forecast contemplate additional outlays in after school program expenses and other student instructional services (e.g. tutoring), among others.

Forecast depreciation for FY 2023 is \$2.1M

More details are available in the accompanying notes attached to the dashboard.



3 Average Daily Attendance Analysis

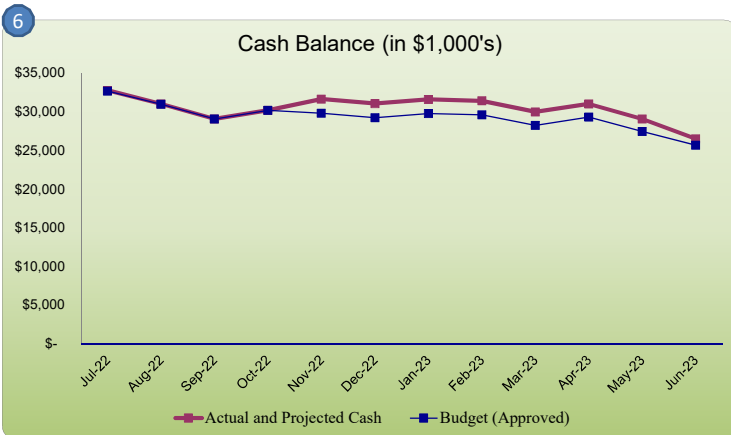
Category	Actual through Month 4	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	1,724	1,736	1,736	0	1,800	1,753
ADA %	92.3%	92.0%	92.0%	0.0%	93.4%	94.0%
Average ADA	1,594.39	1,592.43	1,602.51	(10.08)	1,680.53	1,662.68

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	97.3%	97.4%	0.0%	97.8%
3-Year Average %	97.6%	97.6%	0.0%	94.0%
District UPP C. Grant Cap	85.1%	85.1%	0.0%	85.1%

5 INCOME STATEMENT

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 22-23 YTD			Historical	
	As of 11/30/22	FY 22-23 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 21-22	FY 20-21
Local Control Funding Formula	22,628,137	22,771,563	(143,426)	23,924,964	(1,296,827)	6,527,314	6,673,168	(145,854)	21,105,700	19,049,440
Federal Revenue	5,059,421	4,685,614	373,807	5,082,851	(23,430)	544,535	409,404	135,132	4,004,623	4,996,257
State Revenue	2,038,112	1,206,233	831,879	6,031,012	(3,992,900)	259,968	541,248	(281,280)	1,020,984	2,104,307
Other Local Revenue	2,449,828	2,441,070	8,758	2,517,430	(67,602)	811,678	853,330	(41,652)	973,333	6,255,484
Grants/Fundraising	15,723	-	15,723	-	15,723	18,393	16,654	1,739	36,382	20,751
TOTAL REVENUE	32,191,221	31,104,479	1,086,742	37,556,257	(5,365,036)	8,161,889	8,493,803	(331,915)	27,141,022	32,426,239
<i>Total per ADA</i>	<i>20,215</i>	<i>19,410</i>	<i>805</i>	<i>23,584</i>	<i>(3,369)</i>				<i>16,324</i>	<i>19,745</i>
<i>w/o Grants/Fundraising</i>	<i>20,205</i>	<i>19,410</i>	<i>795</i>	<i>23,584</i>	<i>(3,379)</i>				<i>16,302</i>	<i>19,733</i>
Certificated Salaries	13,486,605	12,819,759	(666,846)	13,512,556	25,950	5,426,702	5,471,284	44,582	10,655,877	10,600,606
Classified Salaries	4,534,182	4,624,451	90,269	4,686,712	152,530	1,615,127	1,585,505	(29,622)	3,418,999	3,168,478
Benefits	4,988,618	5,615,776	627,158	6,632,514	1,643,896	1,904,212	1,965,181	60,969	3,929,055	3,819,510
Student Supplies	2,576,167	2,340,940	(235,227)	2,400,442	(175,725)	878,980	918,166	39,185	2,919,284	4,521,734
Operating Expenses	8,535,479	7,137,070	(1,398,409)	7,100,836	(1,434,644)	3,673,904	3,707,840	33,936	11,147,948	7,302,724
Other	2,188,981	2,053,753	(135,228)	2,160,362	(28,619)	993,553	967,227	(26,327)	2,245,404	2,296,733
TOTAL EXPENSES	36,310,032	34,591,750	(1,718,283)	36,493,421	183,389	14,492,479	14,615,202	122,723	34,316,568	31,709,785
<i>Total per ADA</i>	<i>22,802</i>	<i>21,586</i>	<i>(1,216)</i>	<i>22,917</i>	<i>(115)</i>				<i>20,639</i>	<i>19,309</i>
NET INCOME / (LOSS)	(4,118,811)	(3,487,270)	(631,542)	1,062,836	(5,181,647)	(6,330,590)	(6,121,398)	(209,192)	(7,175,546)	716,453
OPERATING INCOME	(2,040,943)	(1,433,518)	(607,425)	3,127,546	(5,168,489)	(5,448,150)	(5,249,824)	(198,327)	(5,105,165)	2,817,083
EBITDA	(1,929,830)	(1,433,518)	(496,312)	3,223,198	(5,153,028)	(5,337,037)	(5,154,172)	(182,865)	(4,930,142)	3,013,187



Year-End Cash Balance

Projected	Budget	Variance
26,542,375	25,696,867	845,508

7 Balance Sheet

	6/30/2022	10/31/2022	11/30/2022	6/30/2023 FC
Assets				
Cash, Operating	31,154,977	30,194,399	31,662,115	26,542,375
Cash, Restricted	0	0	0	0
Accounts Receivable	4,387,693	1,247,530	1,210,988	10,331,562
Due From Others	2,605	1,369	1,369	1,369
Other Assets	123,866	3,695	7,845	110,611
Net Fixed Assets	66,796,778	66,636,715	66,684,886	65,489,519
Total Assets	102,465,919	98,083,709	99,567,203	102,475,436
Liabilities				
A/P & Payroll	997,273	2,516,395	4,652,973	5,046,290
Due to Others	190,267	190,267	190,267	190,267
Deferred Revenue	2,999,721	2,999,721	2,999,721	2,999,721
Other Liabilities	0	0	0	0
Total Debt	9,361,202	9,175,976	9,137,377	9,440,514
Total Liabilities	13,548,463	14,882,358	16,980,337	17,676,791
Equity				
Beginning Fund Bal.	96,093,002	88,917,456	88,917,456	88,917,456
Net Income/(Loss)	(7,175,546)	(5,716,105)	(6,330,590)	(4,118,811)
Total Equity	88,917,456	83,201,351	82,586,866	84,798,645
Total Liabilities & Equity	102,465,919	98,083,709	99,567,203	102,475,436
Days Cash on Hand	383	320	338	283
Cash Reserve %	105%	88%	92%	78%



THE ACCELERATED SCHOOLS

Financial Analysis

November 2022

Net Income

The Accelerated Schools is projected to achieve a net income of $-\$4.12\text{M}$ in FY22-23 compared to $-\$3.49\text{M}$ in the board approved budget. Reasons for this negative $\$632\text{K}$ variance are explained below in the Income Statement section of this analysis.

Forecast EBITDA basis net income is $-\$1.93\text{M}$.

Balance Sheet

As of November 30, 2022, the school's cash balance was $\$31.66\text{M}$. By June 30, 2023, the school's cash balance is projected to be $\$26.54\text{M}$, which represents an 78% reserve.

As of November 30, 2022, operating cash was $\$2.11\text{M}$. Investments represented $\$29.55\text{M}$.

As of November 30, 2022, the Accounts Receivable balance was $\$1.21\text{M}$.

As of November 30, 2022, the Accounts Payable balance, including payroll liabilities, totaled $\$4.65\text{M}$.

Income Statement

Revenue

Total revenue for FY22-23 is projected to be $\$32.19\text{M}$, which is $\$1.09\text{M}$ or 3.5% over budgeted revenue of $\$31.10\text{M}$.

- $\$238\text{K}$ higher in State and Federal Child Nutrition revenue to account for trend as well as increased reimbursement rates.
- $\$200\text{K}$ higher in ELOP revenues, which offsets After School Program expenses described below.
- $\$504\text{K}$ higher in CLCC (21st Century) revenue, which offsets After School Program expenses described below.
- $\$209\text{K}$ lower in Net Increase (Decrease) in Fair Value of Investments to zero-out that line in the forecast.

Expenses

Total expenses for FY22-23 are projected to be $\$36.31\text{M}$, which is $\$1.72\text{M}$ or 5.0% over budgeted expenditures of $\$34.59\text{M}$.

- $\$667\text{K}$ higher in Certificated Salaries, which is offset by Classified Salaries and Benefits trending lower by $\$717\text{K}$.
- $\$65\text{K}$ higher in Student Materials.



- \$163K higher in Nutrition Program Food & Supplies, which is offset by revenues mentioned above.
- \$46K higher in Security Services.
- \$46K higher in Other Facility Operations and Utilities.
- \$585K higher in After School Services, which is offset by revenues mentioned above.
- \$520K higher in Other Student Instructional Services.
- \$91K higher in All Other Consultants & Services.
- \$21K higher in Mobile Phone Expenses.

Forecast depreciation for FY 2023 is \$2.1M.

ADA

Budgeted P2 ADA is 1602.51 based on enrollment of 1736 and a 92.0% attendance rate.

Forecast P2 ADA is 1592.43 based on enrollment of 1736 and a 92.0% attendance rate.

Actual ADA through Month 4 is 1594.39 with ending enrollment of 1724 and a 92.3% attendance rate.

In Month 4, ADA was 1552.93 with a 89.8% attendance rate.

**The Accelerated Schools
(Consolidated)
Balance Sheet
End of Nov 2022**

Financial Row	Amount
ASSETS	
Current Assets	\$32,882,318
Fixed Assets	\$66,684,886
Total ASSETS	\$99,567,203
Liabilities & Equity	
Current Liabilities	\$7,549,553
Long Term Liabilities	\$9,430,785
Equity	\$82,586,866
Total Liabilities & Equity	\$99,567,203

**The Accelerated Schools
(Consolidated)
Income Statement
Jul 2022- Nov 2022**

Financial Row	Actual (Jul 2022 - Nov 2022)
Ordinary Income/Expense	
Income	
8010 - LCFF Sources	
8011 - Local Control Funding Formula	\$3,667,924
8012 - Education Protection Account	\$1,144,264
8019 - Local Control Funding Formula - Prior Year	(\$23,146)
8096 - In Lieu of Property Taxes	\$1,738,272
Total - 8010 - LCFF Sources	\$6,527,314
8100 - Federal Revenue	
8181 - Special Education - Federal (IDEA)	\$134,229
8221 - Child Nutrition - Federal	\$256,515
8290 - All Other Federal Revenue	
8291 - Title I	\$0
8292 - Title II	\$0
8294 - Title III	\$0
8295 - Title IV, SSAE	\$0
8299 - All Other Federal Revenue	\$153,791
Total - 8290 - All Other Federal Revenue	\$153,791
Total - 8100 - Federal Revenue	\$544,535
8300 - Other State Revenue	
8520 - Child Nutrition - State	\$76,461
8550 - Mandate Block Grant	\$56,733
8560 - State Lottery Revenue	
8561 - State Lottery - Non Prop 20	\$0
8562 - State Lottery - Prop 20	\$0
Total - 8560 - State Lottery Revenue	\$0
8590 - All Other State Revenue	
8591 - SB740	\$0
8593 - After School Education & Safety	\$0
8595 - Expanded Learning Opportunity Program	\$121,774
8599 - State Revenue - Other	\$5,000
Total - 8590 - All Other State Revenue	\$126,774
Total - 8300 - Other State Revenue	\$259,968
8600 - Other Local Revenue	
8630 - Local Earned Revenue	
8660 - Interest & Dividend Income	\$302,781
8662 - Net Increase (Decrease) in Fair Value of Investments	\$209,776
Total - 8630 - Local Earned Revenue	\$512,557
8670 - Fees & Contracts	
8681 - Intra-Agency Fee Income	\$978,725
Total - 8670 - Fees & Contracts	\$978,725
8690 - Other Local Revenue	
8691 - Fundraising & Grants	
8692 - Grants	\$15,000
8693 - Fundraising	
8695 - Contributions & Events	\$3,193
8696 - Other Fundraising	\$200
Total - 8693 - Fundraising	\$3,393
Total - 8691 - Fundraising & Grants	\$18,393
8697 - E-Rate	(\$1,721)
Total - 8690 - Other Local Revenue	\$16,672
Total - 8600 - Other Local Revenue	\$1,507,954

8780 - Interagency Transfers In	
8792 - Transfers of Apportionments - Special Education	\$537,047
Total - 8780 - Interagency Transfers In	\$537,047
8998 - Prior Year Adjustments	
8999 - Other Prior Year Adjustment	\$155,285
Total - 8998 - Prior Year Adjustments	\$155,285
Total - Income	\$9,532,103
Gross Profit	\$9,532,103
Expense	
1000 - Certificated Salaries	
1110 - Teachers' Salaries	\$3,003,402
1170 - Teachers' Salaries - Substitute	\$31,654
1175 - Teachers' Salaries - Stipend/Extra Duty	\$567,995
1200 - Certificated Pupil Support Salaries	
1213 - Certificated Pupil Support - Guidance & Counseling	\$145,069
1215 - Certificated Pupil Support - Psychologist	\$48,580
1299 - Certificated Pupil Support - Other	\$106,169
Total - 1200 - Certificated Pupil Support Salaries	\$299,818
1300 - Certificated Supervisors' & Administrators' Salaries	\$1,523,832
Total - 1000 - Certificated Salaries	\$5,426,702
2000 - Classified Salaries	
2100 - Classified Instructional Support Salaries	
2111 - Instructional Aide & Other Salaries	\$257,076
2121 - After School Staff Salaries	\$14,045
Total - 2100 - Classified Instructional Support Salaries	\$271,121
2200 - Classified Support Salaries	\$575,786
2300 - Classified Supervisors' & Administrators' Salaries	\$220,706
2400 - Classified Office Staff Salaries	\$524,551
2900 - Other Classified Salaries	\$22,963
Total - 2000 - Classified Salaries	\$1,615,127
3000 - Employee Benefits	
3111 - STRS - State Teachers Retirement System	\$831,429
3311 - OASDI - Social Security	\$99,790
3331 - MED - Medicare	\$101,319
3401 - H&W - Health & Welfare	\$667,263
3501 - SUI - State Unemployment Insurance	\$0
3601 - Workers' Compensation Insurance	\$153,004
3901 - Other Retirement Benefits	\$51,408
Total - 3000 - Employee Benefits	\$1,904,212
4000 - Books & Supplies	
4111 - Core Curricula Materials	\$25,928
4211 - Books & Other Reference Materials	\$26,049
4300 - Materials & Supplies	
4311 - Student Materials	\$231,763
4351 - Office Supplies	\$18,660
4371 - Custodial Supplies	\$34,214
4390 - Other Supplies	
4391 - Food (Non Nutrition Program)	\$10,642
4392 - Uniforms	\$19,626
4393 - PE & Sports Equipment	\$8,790
4399 - All Other Supplies	\$37,733
Total - 4390 - Other Supplies	\$76,791
Total - 4300 - Materials & Supplies	\$361,428
4411 - Non Capitalized Equipment	\$175,157
4711 - Nutrition Program Food & Supplies	\$290,419
Total - 4000 - Books & Supplies	\$878,980
5000 - Operating Expenses & Services	
5211 - Travel & Conferences	\$21,908
5311 - Dues & Memberships	\$42,898
5451 - General Insurance	\$199,229
5500 - Facility Operations & Utilities	
5511 - Utilities	\$183,862

5521 - Security Services	\$85,582
5531 - Housekeeping Services	\$2,275
5599 - Other Facility Operations & Utilities	\$163,592
Total - 5500 - Facility Operations & Utilities	\$435,311
5600 - Rentals, Leases & Repairs	
5610 - Rent	
5611 - School Rent - Private Facility	\$30,900
5619 - Other Facility Rentals	\$2,488
Total - 5610 - Rent	\$33,388
5621 - Equipment Lease	\$35,268
5631 - Vendor Repairs	\$79,941
Total - 5600 - Rentals, Leases & Repairs	\$148,597
5800 - Consulting & Operating Expenditures	
5812 - Field Trips & Pupil Transportation	\$21,769
5820 - Legal & Audit	
5821 - Legal	\$224,910
5823 - Audit	\$12,000
Total - 5820 - Legal & Audit	\$236,910
5831 - Advertisement & Recruitment	\$2,557
5840 - Student Instructional Services	
5841 - Contracted Substitute Teachers	\$313,895
5842 - Special Education Services	\$527,282
5843 - Non Public School	\$19,550
5844 - After School Services	\$537,936
5849 - Other Student Instructional Services	\$400,234
Total - 5840 - Student Instructional Services	\$1,798,897
5850 - Other Consultants & Services	
5852 - PD Consultants & Tuition	\$76,274
5854 - Nursing & Medical (Non-IEP)	\$34,213
5859 - All Other Consultants & Services	\$411,885
Total - 5850 - Other Consultants & Services	\$522,372
5861 - Non Instructional Software	\$169,266
5865 - Fundraising Cost	\$0
5870 - District Oversight & Special Education Fees	
5871 - District Oversight Fees	\$65,823
5872 - Special Education Fees (SELPA)	\$134,256
Total - 5870 - District Oversight & Special Education Fees	\$200,079
5881 - Intra-Agency Fees	\$978,725
5890 - Other Expenses	
5899 - All Other Expenses	\$109,235
Total - 5890 - Other Expenses	\$109,235
Total - 5800 - Consulting & Operating Expenditures	\$4,039,810
5900 - Communications	
5911 - Office Phone	\$9,011
5913 - Mobile Phone	\$8,865
5921 - Internet	\$80,858
5923 - Website Hosting	\$1,100
5931 - Postage & Shipping	\$3,923
5999 - Other Communications	\$52,608
Total - 5900 - Communications	\$156,366
Total - 5000 - Operating Expenses & Services	\$5,044,119
6000 - Capital Outlay	
6900 - Depreciation & Amortization	
6901 - Depreciation Expense	\$882,440
Total - 6900 - Depreciation & Amortization	\$882,440
Total - 6000 - Capital Outlay	\$882,440
7000 - Other Outgo	
7438 - Interest Expense	\$111,113
Total - 7000 - Other Outgo	\$111,113
Total - Expense	\$15,862,693
Net Ordinary Income	(\$6,330,590)
Net Income	(\$6,330,590)

**The Accelerated Schools
(Consolidated)
Cash Flow Statement
Jul 2022 - Nov 2022**

Financial Row	Amount (Jul 2022 - Nov 2022)
Cash at Beginning of Period	\$31,154,977
Operating Activities	
Net Income	(\$6,330,590)
Adjustments to Net Income	
Change in Accounts Receivable	\$3,176,706
Change in Due From	\$1,235
Change in Accounts Payable	\$373,486
Change in Due to	(\$64,637)
Change in Payroll Liabilities	(\$6,691)
Change In Prepaid Expense	\$116,020
Change in Deferred Revenue	\$3,288,905
Depreciation Expense	\$882,440
Total Adjustments to Net Income	\$7,767,465
Total Operating Activities	\$1,436,875
Investing Activities	
Capital Expenditures	(\$770,547)
Total Investing Activities	(\$770,547)
Financing Activities	
Change in Loan Balances	(\$159,189)
Total Financing Activities	(\$159,189)
Net Change in Cash for Period	\$507,139
Cash at End of Period	\$31,662,116

**The Accelerated Schools
(Consolidated)
Check Register Summary by Site
November 2022**

Site	Check Totals
TAS - ACES	\$569,630.55
TAS - HOME OFFICE	\$70,250.39
TAS - TAS K-8	\$1,114,592.92
TAS - WAHS	\$486,344.06
Grand Total	\$2,240,817.92