

THE ACCELERATED SCHOOLS - Financial Dashboard (April 2023)

1 Key Performance Indicators

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

KEY POINTS

P2 ADA is at 1,594.42, April Enrollment is 1,703 and ADA is 1,594.28

Revenue

Total Revenue forecast is \$32.4M.

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

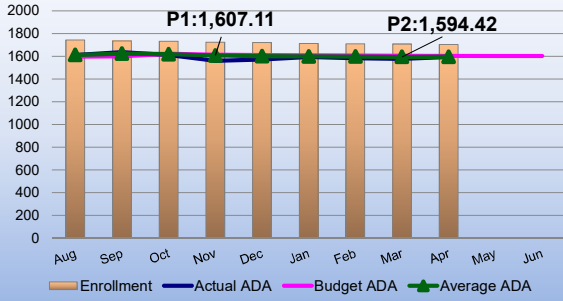
Expense

Total Expense forecast is \$37.0M.

Forecast depreciation for FY 2023 is \$2.15M.

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

2 ADA & Enrollment



3 Average Daily Attendance Analysis

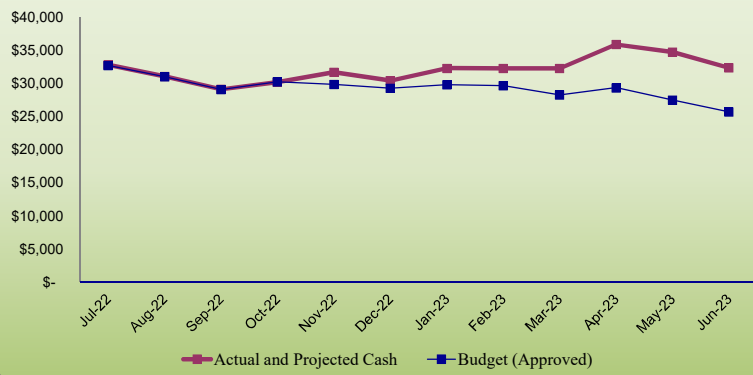
| Category | Actual through Month 9 | Forecasted P2 | Budgeted P2 | Better/ (Worse) | Prior Month Forecast | Prior Year P2 |
|-------------|------------------------|---------------|-------------|-----------------|----------------------|---------------|
| Enrollment | 1,703 | 1,708 | 1,736 | (28) | 1,736 | 1,753 |
| ADA % | 92.7% | 93.0% | 93.0% | 0.0% | 91.6% | 94.0% |
| Average ADA | 1,594.28 | 1,594.41 | 1,602.51 | (8.10) | 1,589.57 | 1,662.68 |

4 LCFF Supplemental & Concentration Grant Factors

| Category | Budget | Forecast | Variance | Prior Year |
|---------------------------|--------|----------|----------|------------|
| Unduplicated Pupil % | 97.3% | 97.0% | -0.3% | 97.5% |
| 3-Year Average % | 97.6% | 97.5% | -0.1% | 94.0% |
| District UPP C. Grant Cap | 85.1% | 85.1% | 0.0% | 85.1% |

| INCOME STATEMENT | Forecast | VS. Budget | | VS. Last Month | | FY 22-23 YTD | | | Historical | |
|-------------------------------|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|------------------|--------------------|-------------------|
| | As of 04/30/23 | 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 | 22,865,026 | 22,771,563 | 93,464 | 22,610,513 | 254,513 | 17,220,478 | 15,456,860 | 1,763,618 | 21,105,700 | 19,049,440 |
| Federal Revenue | 4,789,195 | 4,685,614 | 103,580 | 4,975,842 | (186,647) | 3,182,010 | 3,348,536 | (166,527) | 4,004,623 | 4,996,257 |
| State Revenue | 2,139,608 | 1,206,233 | 933,376 | 2,058,572 | 81,036 | 3,025,334 | 947,305 | 2,078,029 | 1,020,984 | 2,104,307 |
| Other Local Revenue | 2,567,050 | 2,441,070 | 125,980 | 2,522,282 | 44,768 | 2,025,420 | 2,608,511 | (583,091) | 973,333 | 6,255,484 |
| Grants/Fundraising | 43,608 | - | 43,608 | 26,754 | 16,854 | 43,608 | 16,654 | 26,955 | 36,382 | 20,751 |
| TOTAL REVENUE | 32,404,487 | 31,104,479 | 1,300,008 | 32,193,963 | 210,524 | 25,496,849 | 22,377,866 | 3,118,983 | 27,141,022 | 32,426,239 |
| Total per ADA | 20,324 | 19,410 | 914 | 20,192 | 132 | | | | 16,324 | 19,745 |
| w/o Grants/Fundraising | 20,296 | 19,410 | 887 | 20,175 | 121 | | | | 16,302 | 19,733 |
| Certificated Salaries | 12,598,678 | 12,819,759 | 221,081 | 13,249,906 | 651,228 | 9,977,911 | 10,659,654 | 681,743 | 10,655,877 | 10,600,606 |
| Classified Salaries | 4,194,931 | 4,624,451 | 429,520 | 4,359,017 | 164,086 | 3,360,915 | 3,595,718 | 234,803 | 3,418,999 | 3,168,478 |
| Benefits | 4,765,670 | 5,615,776 | 850,106 | 4,945,181 | 179,511 | 3,847,595 | 4,306,396 | 458,801 | 3,929,055 | 3,819,510 |
| Student Supplies | 2,298,120 | 2,340,940 | 42,820 | 2,713,265 | 415,145 | 1,884,107 | 2,011,061 | 126,955 | 2,919,284 | 4,521,734 |
| Operating Expenses | 10,755,648 | 7,137,070 | (3,618,578) | 9,130,921 | (1,624,726) | 8,208,370 | 7,535,016 | (673,354) | 11,147,948 | 7,302,724 |
| Other | 2,344,294 | 2,053,753 | (290,541) | 2,289,829 | (54,465) | 1,978,388 | 1,819,526 | (158,862) | 2,245,404 | 2,296,733 |
| TOTAL EXPENSES | 36,957,341 | 34,591,750 | (2,365,592) | 36,688,119 | (269,222) | 29,257,286 | 29,927,371 | 670,086 | 34,316,568 | 31,709,785 |
| Total per ADA | 23,179 | 21,586 | (1,593) | 23,010 | 169 | | | | 20,639 | 19,309 |
| NET INCOME / (LOSS) | (4,552,854) | (3,487,270) | (1,065,584) | (4,494,156) | (58,698) | (3,760,436) | (7,549,505) | 3,789,069 | (7,175,546) | 716,453 |
| OPERATING INCOME | (2,396,334) | (1,433,518) | (962,816) | (2,346,427) | (49,907) | (1,969,823) | (5,825,631) | 3,855,808 | (5,105,165) | 2,817,083 |
| EBITDA | (2,208,560) | (1,433,518) | (775,041) | (2,204,327) | (4,233) | (1,782,048) | (5,729,979) | 3,947,931 | (4,930,142) | 3,013,187 |

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



| Year-End Cash Balance | | |
|-----------------------|------------|-----------|
| Projected | Budget | Variance |
| 31,772,469 | 25,696,867 | 6,075,602 |

| Balance Sheet | 6/30/2022 | 3/31/2023 | 4/30/2023 | 6/30/2023 FC |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Assets | | | | |
| Cash, Operating | 31,154,977 | 32,238,852 | 35,872,248 | 31,772,469 |
| Cash, Restricted | 0 | 0 | 0 | 0 |
| Accounts Receivable | 4,387,693 | 1,344,960 | 992,254 | 6,279,306 |
| Due From Others | 1,281,732 | 1,279,127 | 1,279,127 | 1,279,127 |
| Other Assets | 123,866 | 18,642 | 35,713 | 114,664 |
| Net Fixed Assets | 66,796,778 | 66,530,581 | 66,456,011 | 66,090,145 |
| Total Assets | 103,745,047 | 101,412,162 | 104,635,353 | 105,535,711 |
| Liabilities | | | | |
| A/P & Payroll | 997,273 | 1,156,202 | 880,549 | 1,273,866 |
| Due to Others | 1,469,395 | 1,405,962 | 1,405,962 | 3,792,028 |
| Deferred Revenue | 2,999,721 | 8,993,818 | 8,129,646 | 8,129,646 |
| Other Liabilities | 0 | 0 | 0 | 0 |
| Total Debt | 9,361,202 | 9,085,830 | 9,062,176 | 9,062,176 |
| Total Liabilities | 14,827,591 | 20,641,811 | 19,478,333 | 22,257,716 |
| Equity | | | | |
| Beginning Fund Bal. | 96,093,002 | 88,917,456 | 88,917,456 | 88,917,456 |
| Net Income/(Loss) | (7,175,546) | (8,147,105) | (3,760,436) | (4,552,854) |
| Total Equity | 88,917,456 | 80,770,351 | 85,157,019 | 84,364,602 |
| Total Liabilities & Equity | 103,745,048 | 101,412,162 | 104,635,353 | 106,622,318 |
| Days Cash on Hand | 383 | 341 | 376 | 333 |
| Cash Reserve % | 105% | 93% | 103% | 91% |



THE ACCELERATED SCHOOLS

Financial Analysis

April 2023

Net Income

The Accelerated Schools is projected to achieve a net income of -\$4.55M in FY22-23 compared to -\$3.49M in the board approved budget. Reasons for this negative \$1.07M variance are explained below in the Income Statement section of this analysis.

Forecast EBITDA basis net income is -\$2.21M.

Balance Sheet

As of April 30, 2023, the school's cash balance was \$35.87M. By June 30, 2023, the school's cash balance is projected to be \$31.77M, which represents an 91% reserve.

As of April 30, 2023, operating cash was \$6.35M. Investments represented \$29.52M.

As of April 30, 2023, the Accounts Receivable balance was \$992K.

As of April 30, 2023, the Accounts Payable balance, including payroll liabilities, totaled \$881K.

Income Statement

Revenue

Total revenue for FY22-23 is projected to be \$32.40M, which is \$1.30M or 4.2% over budgeted revenue of \$31.10M.

- \$219K higher in State and Federal Child Nutrition revenue to account for trend as well as increased reimbursement rates.
- \$200K higher in ELOP revenues, which offset After School Program expenses described below.
- \$504K higher in CLCC (21st Century) revenue, which offsets After School Program expenses described below.
- \$432K higher in Net Increase (Decrease) in Fair Value of Investments based on investment performance YTD.



Expenses

Total expenses for FY22-23 are projected to be \$36.96M, which is \$2.37M or 6.8% over budgeted expenditures of \$34.59M.

- \$221K lower in Certificated Salaries, due to vacant positions, offset by increased substitute costs.
- \$429K lower in Classified Salaries, due to vacant positions, offset by increased substitute costs.
- \$23K higher in Core Curricular materials.
- \$75K lower in Student Materials.
- \$20K higher in Office Supplies
- \$67K lower in PE & Sports Equipment
- \$265K lower in Non Capitalized Equipment
- \$275K higher in Nutrition Program Food & Supplies
- \$65K higher in Security Services
- \$163K higher in Other Facility Operations & Utilities
- \$21K higher in Equipment Lease
- \$135K higher in Vendor Repairs
- \$43K higher in Legal Expenses
- \$350K higher in Contracted Substitute Teachers
- \$904K higher in Special Education Services
- \$515K higher in After School Services, which is offset by revenues mentioned above.
- \$1.1M higher in Other Student Instructional Services
- \$79K lower in Professional Development
- \$54K higher in Nursing & Medical(Non-IEP)
- \$355K higher in Other Consultants & Services
- \$109K higher in Other Communications
- \$188K higher in Interest Expense

Forecast depreciation for FY 2023 is \$2.15M

ADA

Budgeted P2 ADA is 1602.51 based on enrollment of 1736 and a 93.0% attendance rate.

Forecast P2 ADA is 1594.41 based on enrollment of 1708 and a 93.0% attendance rate.

Actual ADA through Month 9 is 1594.28 with ending enrollment of 1703 and a 92.7% attendance rate.

In Month 9, ADA was 1593.00 with a 93.6% attendance rate.

ExED
ExED (Consolidated)
ExED Financials - Balance Sheet
End of Apr 2023

Balance Sheet for Board Financial Package

| Financial Row | Amount |
|--|----------------------|
| ASSETS | |
| Current Assets | |
| Cash | \$35,872,247 |
| Accounts Receivable | \$992,254 |
| Due From Others | \$1,279,128 |
| Deposits | \$235 |
| Prepaid Expenses | \$35,478 |
| Total Current Assets | \$38,179,342 |
| Fixed Assets | \$66,456,011 |
| Total ASSETS | \$104,635,352 |
| Liabilities & Equity | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | \$389,965 |
| Payroll Liabilities | \$80,443 |
| Due to Others | \$1,405,962 |
| Current Loans | \$41,708 |
| Deferred Revenue | \$8,129,646 |
| Total Current Liabilities | \$10,047,548 |
| Long Term Liabilities | \$9,430,785 |
| Total Liabilities | \$19,478,333 |
| Equity | |
| Unrestricted Fund Balance | |
| Beginning Fund Balance | \$88,917,456 |
| Net Income | (\$3,760,436) |
| Total Unrestricted Fund Balance | \$85,157,019 |
| Total Equity | \$85,157,019 |
| Total Liabilities & Equity | \$104,635,352 |

ExED
ExED (Consolidated)
ExED Financials - Income Stmt
From Jul 2022 to Apr 2023

Income Stmt for Board Financial Package

| Financial Row | Amount |
|---|---------------------|
| Income | |
| LCFF Revenues | |
| 8011 - Local Control Funding Formula | 9,345,481 |
| 8012 - Education Protection Account | 3,529,425 |
| 8019 - Local Control Funding Formula - Prior Year | 162,131 |
| 8096 - In Lieu of Property Taxes | 4,183,441 |
| Total LCFF Revenues | \$17,220,478 |
| Federal Revenues | |
| 8181 - Special Education - Federal (IDEA) | 317,525 |
| 8221 - Child Nutrition - Federal | 920,562 |
| 8291 - Title I | 386,049 |
| 8292 - Title II | 84,856 |
| 8294 - Title III | 30,115 |
| 8295 - Title IV, SSAE | 14,872 |
| 8296 - Title IV, PCSGP | 190,875 |
| 8299 - All Other Federal Revenue | 1,237,156 |
| Total Federal Revenues | \$3,182,010 |
| Other State Revenues | |
| 8520 - Child Nutrition - State | 311,346 |
| 8550 - Mandate Block Grant | 56,733 |
| 8561 - State Lottery - Non Prop 20 | 229,210 |
| 8562 - State Lottery - Prop 20 | 49,049 |
| 8591 - SB740 | 23,175 |
| 8593 - After School Education & Safety | 99,198 |
| 8595 - Expanded Learning Opportunity Program | 121,774 |
| 8599 - State Revenue - Other | 2,134,849 |
| Total Other State Revenues | \$3,025,334 |
| Local Revenues | |
| 8660 - Interest & Dividend Income | 647,304 |
| 8662 - Net Increase (Decrease) in Fair Value of Investments | 432,391 |
| 8681 - Intra-Agency Fee Income | 1,957,449 |
| 8697 - E-Rate | (5,164) |
| 8698 - SELPA Grant | 72,812 |
| 8792 - Transfers of Apportionments - Special Education | 1,071,810 |
| Total Local Revenues | \$4,176,602 |
| Grants & Fundraising | |
| 8692 - Grants | 30,000 |
| 8695 - Contributions & Events | 13,408 |
| 8696 - Other Fundraising | 200 |
| Total Grants & Fundraising | \$43,608 |
| Other Prior Year Adjustments | |
| 8999 - Other Prior Year Adjustment | 197,757 |
| Total Other Prior Year Adjustments | \$197,757 |
| Gross Income | \$27,845,788 |
| Expenses | |
| Certificated Salaries | |
| 1110 - Teachers' Salaries | 5,797,851 |
| 1170 - Teachers' Salaries - Substitute | 126,860 |
| 1175 - Teachers' Salaries - Stipend/Extra Duty | 719,247 |
| 1213 - Certificated Pupil Support - Guidance & Counseling | 287,966 |
| 1215 - Certificated Pupil Support - Psychologist | 89,489 |
| 1299 - Certificated Pupil Support - Other | 270,561 |
| 1300 - Certificated Supervisors' & Administrators' Salaries | 2,685,936 |

| | |
|---|--------------------|
| Total Certificated Salaries | \$9,977,911 |
| Classified Salaries | |
| 2111 - Instructional Aide & Other Salaries | 590,036 |
| 2121 - After School Staff Salaries | 367 |
| 2200 - Classified Support Salaries | 1,243,088 |
| 2300 - Classified Supervisors' & Administrators' Salaries | 453,800 |
| 2400 - Classified Office Staff Salaries | 1,010,961 |
| 2900 - Other Classified Salaries | 62,663 |
| Total Classified Salaries | \$3,360,915 |
| Employee Benefits | |
| 3111 - STRS - State Teachers Retirement System | 1,696,294 |
| 3311 - OASDI - Social Security | 207,454 |
| 3331 - MED - Medicare | 191,415 |
| 3401 - H&W - Health & Welfare | 1,370,540 |
| 3501 - SUI - State Unemployment Insurance | 68,474 |
| 3601 - Workers' Compensation Insurance | 275,928 |
| 3901 - Other Retirement Benefits | 34,422 |
| 3902 - Other Benefits | 3,068 |
| Total Employee Benefits | \$3,847,595 |
| Supplies | |
| 4111 - Core Curricula Materials | 60,521 |
| 4211 - Books & Other Reference Materials | 38,779 |
| 4311 - Student Materials | 326,850 |
| 4351 - Office Supplies | 63,035 |
| 4371 - Custodial Supplies | 60,024 |
| 4391 - Food (Non Nutrition Program) | 21,974 |
| 4392 - Uniforms | 28,748 |
| 4393 - PE & Sports Equipment | 27,157 |
| 4395 - Before & After School Program Supplies | 12,870 |
| 4399 - All Other Supplies | 74,308 |
| 4411 - Non Capitalized Equipment | 486,557 |
| 4711 - Nutrition Program Food & Supplies | 683,284 |
| Total Supplies | \$1,884,107 |
| Operating Expenses | |
| 5211 - Travel & Conferences | 40,229 |
| 5311 - Dues & Memberships | 43,983 |
| 5451 - General Insurance | 199,604 |
| 5511 - Utilities | 411,016 |
| 5521 - Security Services | 199,528 |
| 5531 - Housekeeping Services | 111,505 |
| 5599 - Other Facility Operations & Utilities | 288,833 |
| 5611 - School Rent - Private Facility | 56,650 |
| 5619 - Other Facility Rentals | 18,040 |
| 5621 - Equipment Lease | 82,649 |
| 5631 - Vendor Repairs | 266,662 |
| 5812 - Field Trips & Pupil Transportation | 140,908 |
| 5821 - Legal | 260,834 |
| 5823 - Audit | 15,500 |
| 5831 - Advertisement & Recruitment | 5,451 |
| 5841 - Contracted Substitute Teachers | 725,368 |
| 5842 - Special Education Services | 1,422,286 |
| 5843 - Non Public School | 42,257 |
| 5844 - After School Services | 877,202 |
| 5849 - Other Student Instructional Services | 1,171,581 |
| 5852 - PD Consultants & Tuition | 150,956 |
| 5854 - Nursing & Medical (Non-IEP) | 84,458 |
| 5859 - All Other Consultants & Services | 810,660 |
| 5861 - Non Instructional Software | 193,861 |
| 5865 - Fundraising Cost | 0 |
| 5871 - District Oversight Fees | 176,724 |
| 5872 - Special Education Fees (SELPA) | 277,866 |
| 5881 - Intra-Agency Fees | 1,957,449 |
| 5899 - All Other Expenses | 185,939 |

| | |
|---------------------------------|----------------------|
| 5911 - Office Phone | 20,506 |
| 5913 - Mobile Phone | 11,739 |
| 5921 - Internet | 137,079 |
| 5923 - Website Hosting | 1,100 |
| 5931 - Postage & Shipping | 10,048 |
| 5999 - Other Communications | 158,837 |
| Total Operating Expenses | \$10,557,309 |
| Capital Outlay | |
| 6901 - Depreciation Expense | 1,790,613 |
| Total Capital Outlay | \$1,790,613 |
| Other Expenses | |
| 7438 - Interest Expense | 187,775 |
| Total Other Expenses | \$187,775 |
| Total Expenses | \$31,606,225 |
| Net Income | (\$3,760,436) |

ExED
ExED : Clients : The Accelerated Schools
ExED Financials - Cash Flow Statement
Apr 2023

Cash Flow Stmt for Board Financial Package

| Financial Row | Total Amount (Apr 2023) | |
|--|----------------------------|-------|
| Operating Activities | | |
| Net Income | \$4,386,668 | |
| Adjustments to Net Income | | |
| Accounts Receivable | \$352,706 | |
| Other Current Asset | (\$17,071) | |
| Accounts Payable | (\$276,814) | |
| Other Current Liabilities | (\$886,490) | |
| Total Adjustments to Net Income | (\$827,668) | |
| Total Operating Activities | \$3,559,000 | |
| Investing Activities | | |
| Fixed Asset | \$74,571 | |
| Total Investing Activities | \$74,571 | |
| Net Change in Cash for Period | \$3,633,571 | |
| Cash at Beginning of Period | \$32,238,851 | |
| Cash at End of Period | \$35,872,247 | (\$1) |

**The Accelerated Schools
(Consolidated)
Check Register Summary by Site
Feb 23 - Apr 23**

| Site | Check Totals |
|--------------------|------------------------|
| TAS - ACES | \$ 1,146,216.07 |
| TAS - HOME OFFICE | \$ 195,671.94 |
| TAS - TAS K-8 | \$ 2,401,577.57 |
| TAS - WAHS | \$ 1,354,157.37 |
| Grand Total | \$ 5,097,622.95 |