

The Accelerated Schools - Financial Dashboard (February 2024)

1 Key Performance Indicators

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

KEY POINTS

Enrollment is below budget through Month 4, however, ADA is forecasted to be higher than budget. This is resulting in a \$51k increase in LCFF funding.

Revenues

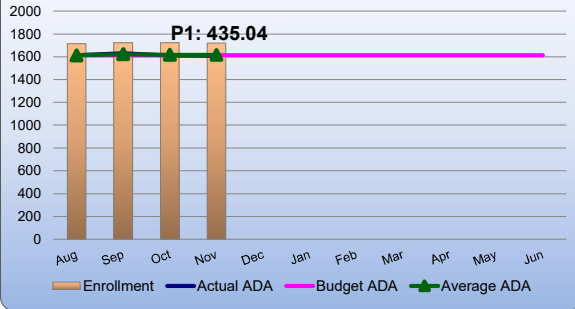
Based on actuals through February, revenues are forecasted to be \$3.3M above budget.

Expenses

Based on actuals through February, expenses are expected to come \$4.8M above budget.

Based on current forecast, Net Income is -\$4.68M. Depreciation and Amortization = \$2.32M

2 ADA & Enrollment



3 Average Daily Attendance Analysis

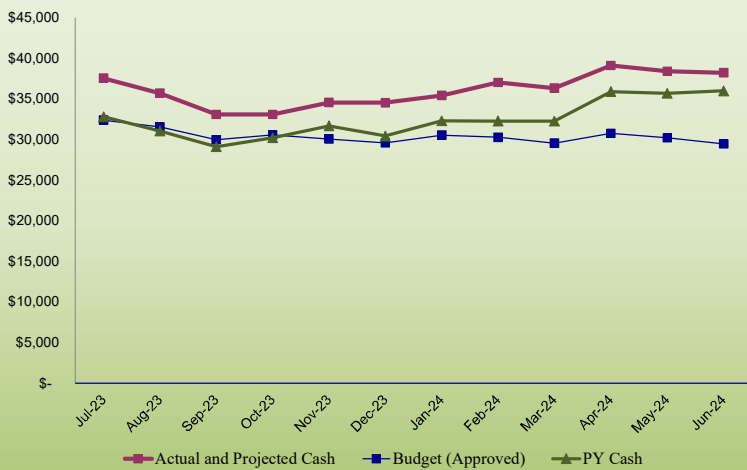
Category	Actual through Month 4	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	1,720	1,755	1,755	0	1,755	1,708
ADA %	94.20%	93.05%	92.0%	1.05%	0.0%	93.3%
Average ADA	1,616.49	1,611.47	1,614.60	(3.13)	1,615.44	1,594.41

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	98.01%	98.01%	0.00%	97.01%
3-Year Average %	97.52%	97.52%	0.00%	97.52%
District UPP C. Grant Cap	86.00%	85.97%	-0.03%	85.97%

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 23-24 YTD			Historical	
	As of 02/29/24	FY 23-24 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula	24,600,317	24,919,295	(318,978)	24,939,928	(339,612)	13,943,090	14,194,617	(251,527)	23,437,318	21,105,700
Federal Revenue	4,848,725	1,693,822	3,154,903	2,260,908	2,587,817	4,426,035	585,928	3,840,107	5,395,809	4,004,623
State Revenue	2,458,006	2,255,641	202,365	2,227,330	230,676	1,218,037	973,459	244,577	3,607,906	1,020,984
Other Local Revenue	2,427,449	2,159,420	268,029	5,309,949	140,638	3,781,056	2,939,775	841,280	3,409,552	(1,614,780)
Grants/Fundraising	77,546	-	77,546	7,500	70,046	161,334	-	161,334	795,823	36,382
TOTAL REVENUE	34,412,043	31,028,178	3,383,865	34,745,616	2,689,566	23,529,552	18,693,780	4,835,772	36,646,408	24,552,909
Total per ADA	20,338	19,217	1,121	21,561	(1,223)				22,984	14,900
w/o Grants/Fundraising	20,334	19,217	1,116	21,557	(1,223)				22,485	14,878
Certificated Salaries	13,107,163	11,567,710	(1,539,453)	12,651,629	(455,534)	8,465,947	7,204,001	(1,261,946)	12,387,708	10,655,877
Classified Salaries	4,839,579	4,563,401	(276,178)	4,684,746	(154,834)	3,238,048	2,961,869	(276,178)	4,183,744	3,418,999
Benefits	5,111,365	4,852,188	(259,177)	5,113,893	2,528	3,156,975	3,175,561	18,586	4,796,764	3,929,055
Student Supplies	2,520,244	2,138,813	(381,431)	2,215,313	(304,931)	1,742,262	949,915	(792,347)	2,422,018	2,919,284
Operating Expenses	11,186,812	8,865,050	(2,321,761)	12,026,722	(2,183,227)	8,153,197	7,988,177	(165,020)	10,992,045	8,559,835
Other	2,329,673	2,218,436	(111,237)	2,326,069	(3,604)	1,574,225	1,486,138	(88,087)	2,382,031	2,245,404
TOTAL EXPENSES	39,094,836	34,205,599	(4,889,237)	39,018,373	(3,099,602)	26,330,655	23,765,661	(2,564,994)	37,164,309	31,728,455
Total per ADA	22,630	21,185	(1,445)	24,213	(1,583)				23,309	19,255
NET INCOME / (LOSS)	(4,682,793)	(3,177,421)	(1,505,372)	(4,272,757)	(410,036)	(2,801,102)	(5,071,881)	2,270,778	(517,901)	(7,175,543)
OPERATING INCOME	(2,372,331)	(1,119,121)	(1,253,210)	(2,106,326)	(266,005)	(1,346,423)	(2,416,138)	1,069,715	1,646,092	(5,105,162)

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



Year-End Cash Balance		
Projected	Budget	Variance
39,415,756	29,443,015	9,972,741

Balance Sheet	6/30/2023	2/29/2024	6/30/2024 FC
Assets			
Cash, Operating	35,974,281	36,984,954	39,384,946
Accounts Receivable	9,405,653	3,658,518	7,014,570
Due From Others	1,760	2,773,670	2,078
Other Assets	389,754	433,107	580,929
Net Fixed Assets	66,917,429	65,762,308	65,046,951
Total Assets	112,688,877	109,612,557	112,029,475
Liabilities			
A/P & Payroll	1,952,547	1,178,325	2,366,278
Due to Others	2,792,168	2,908,630	4,722,328
Deferred Revenue	10,453,029	11,063,847	12,368,154
Other Liabilities	183,161	183,161	183,161
Total Debt	8,984,318	8,779,502	8,779,502
Total Liabilities	24,365,223	24,113,464	28,419,423
Equity			
Beginning Fund Bal.	88,917,458	88,323,654	88,323,654
Net Income/(Loss)	(593,801)	(2,801,008)	(4,713,603)
Total Equity	88,323,656	85,522,646	83,610,052
Total Liabilities & Equity	112,688,879	109,636,112	112,029,475

Days Cash on Hand	375	366	389
Cash Reserve %	103%	100%	107%



The Accelerated Schools Financial Analysis February 2024

Net Income

The Accelerated Schools is projected to achieve a net income of -\$4,683K in FY23-24 compared to -\$3,177KM in the board approved budget. Reasons for this negative \$1.51M variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of February 29, 2024, the school's cash balance was \$36.99M. By June 30, 2024, the school's cash balance is projected to be \$39.38M, which represents an 107% reserve.

As of September 30, 2023, operating cash was \$3.64M. Investments represented \$29.42M.

As of February 29, 2024, the Accounts Receivable balance was \$3.66M.

As of February 29, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$1.18M.

Please note: Deferred Revenue has been lumped into "Due to Others" for this reporting period. As we finalize the Cares Reporting, the forecast will remain there. I anticipate an update at the next financial package.

Income Statement

Revenues

While it is early in the fiscal year, Total Revenues are projected to be \$1,816K above budget. The forecast will be adjusted to address enrollment and ADA as the year progresses.

Expenses

Total Expenses for FY23-24 are projected to be \$39.09M, which is \$4.89M or 14.3% over budgeted expenditures of \$34.21M.

- Operating expenses are \$2.3M over budget. Contracted substitutes, vendor repairs, special education costs and after school services are all contributing to this overage.

ADA

Budgeted P2 ADA is 1,614.60 based on enrollment of 1,755 and a 92.0% attendance rate.

Forecast P2 ADA is 1,611.47 based on enrollment of 1,755 and a 93.1% attendance rate.

Actual ADA through Month 4 is 1,616.49 with ending enrollment of 1,720 and a 94.2% attendance rate.

In Month 4, ADA was 1,608.36 with a 93.5% attendance rate.

The Accelerated School

Check Register Summary by Site

July 2023 through February 2024

Row Labels	Sum of Amount
TAS - ACES	\$ 3,683,381.96
TAS - HOME OFFICE	\$ 848,118.83
TAS - TAS K-8	\$ 6,524,350.62
TAS - WAHS	\$ 3,102,700.69
Grand Total	\$ 14,158,552.10

**The Accelerated School
Balance Sheet
End of Feb 2024**

Balance Sheet for Board Financial Package

Financial Row	Total Amount
Assets	
Current Assets	
Total Cash	\$36,984,957
Total Accounts Receivable	3,658,516
Total Due From Others	2,773,670
Total Other Current Asset	1,714
Total - Prepaid Expenses	155,639
Total Current Assets	\$43,574,496
Long Term Assets	
Fixed Assets	\$65,762,308
Right of Use Assets	\$275,754
Total Long Term Assets	\$66,038,061
Total Assets	\$109,612,558
Liabilities & Equity	
Liabilities	
Current Liabilities	
Accounts Payable	\$495,702
Payroll Liabilities	\$151,287
Total Due to Others	13,972,477
Total Current Loans	67,408
Total Current Liabilities	\$14,686,874
Long Term Liabilities	\$9,426,590
Total Liabilities	\$24,113,464
Equity	
Unrestricted Fund Balance	
Beginning Fund Balance	\$88,323,654
Net Income	(2,801,008)
Total Unrestricted Fund Balance	\$85,522,646
Total Equity	\$85,522,646
Total Liabilities & Equity	\$109,636,111

**The Accelerated Schools
Income Statement
From Jul 2023 to Feb 2024**

Income Stmt for Board Financial Package

Financial Row	Actual
Ordinary Income/Expense	
Income	
8010 - LCFF Sources	
8011 - Local Control Funding Formula	\$7,621,465
8012 - Education Protection Account	\$2,586,030
8096 - In Lieu of Property Taxes	\$3,735,595
Total - 8010 - LCFF Sources	\$13,943,090
8100 - Federal Revenue	
8181 - Special Education - Federal (IDEA)	\$258,693
8221 - Child Nutrition - Federal	\$622,839
8290 - All Other Federal Revenue	
8291 - Title I	\$834,094
8292 - Title II	\$60,901
8294 - Title III	\$69,680
8295 - Title IV, SSAE	\$14,933
8296 - Title IV, PCSGP	\$83,663
8299 - All Other Federal Revenue	\$2,481,232
Total - 8290 - All Other Federal Revenue	\$3,544,504
Total - 8100 - Federal Revenue	\$4,426,035
8300 - Other State Revenue	
8520 - Child Nutrition - State	\$212,046
8550 - Mandate Block Grant	\$78,837
8560 - State Lottery Revenue	
8561 - State Lottery - Non Prop 20	\$148,426
8562 - State Lottery - Prop 20	\$94,164
Total - 8560 - State Lottery Revenue	\$242,590
8590 - All Other State Revenue	
8592 - State Mental Health	\$70,998
8593 - After School Education & Safety	\$0
8595 - Expanded Learning Opportunity Program	\$581,983
8596 - Prop 98 Arts & Music	\$0
8599 - State Revenue - Other	\$31,584
Total - 8590 - All Other State Revenue	\$684,565
Total - 8300 - Other State Revenue	\$1,218,037
Total - 8690 - Other Local Revenue	\$248,304
Total - 8600 - Other Local Revenue	\$3,942,390
Total - Income	\$23,529,552
Gross Profit	\$23,529,552
Expense	
1000 - Certificated Salaries	
1110 - Teachers' Salaries	\$4,798,763
1170 - Teachers' Salaries - Substitute	\$250,227
1175 - Teachers' Salaries - Stipend/Extra Duty	\$376,249
1200 - Certificated Pupil Support Salaries	
1213 - Certificated Pupil Support - Guidance & Counseling	\$307,914
1215 - Certificated Pupil Support - Psychologist	\$69,650
1299 - Certificated Pupil Support - Other	\$575,753
Total - 1200 - Certificated Pupil Support Salaries	\$953,317
1300 - Certificated Supervisors' & Administrators' Salaries	\$2,087,390
Total - 1000 - Certificated Salaries	\$8,465,947
2000 - Classified Salaries	
2100 - Classified Instructional Support Salaries	
2111 - Instructional Aide & Other Salaries	\$463,525

Total - 2100 - Classified Instructional Support Salaries	\$463,525
2200 - Classified Support Salaries	\$1,321,002
2300 - Classified Supervisors' & Administrators' Salaries	\$470,260
2400 - Classified Office Staff Salaries	\$876,733
2900 - Other Classified Salaries	\$106,528
Total - 2000 - Classified Salaries	\$3,238,048
3000 - Employee Benefits	
3111 - STRS - State Teachers Retirement System	\$1,321,347
3311 - OASDI - Social Security	\$192,435
3331 - MED - Medicare	\$166,161
3401 - H&W - Health & Welfare	\$1,203,683
3501 - SUI - State Unemployment Insurance	\$5,723
3601 - Workers' Compensation Insurance	\$181,116
3901 - Other Retirement Benefits	\$80,513
3902 - Other Benefits	\$5,919
Total - 3000 - Employee Benefits	\$3,156,897
4000 - Books & Supplies	
4111 - Core Curricula Materials	\$120,538
4211 - Books & Other Reference Materials	\$27,418
4300 - Materials & Supplies	
4311 - Student Materials	\$276,859
4351 - Office Supplies	\$25,306
4371 - Custodial Supplies	\$67,218
4390 - Other Supplies	
4391 - Food (Non Nutrition Program)	\$24,375
4392 - Uniforms	\$30,120
4393 - PE & Sports Equipment	\$22,889
4395 - Before & After School Program Supplies	\$101
4399 - All Other Supplies	\$92,603
Total - 4390 - Other Supplies	\$170,089
Total - 4300 - Materials & Supplies	\$539,471
4411 - Non Capitalized Equipment	\$424,967
4711 - Nutrition Program Food & Supplies	\$629,853
Total - 4000 - Books & Supplies	\$1,742,247
5000 - Operating Expenses & Services	
5211 - Travel & Conferences	\$55,370
5311 - Dues & Memberships	\$61,993
5451 - General Insurance	\$229,542
5500 - Facility Operations & Utilities	
5511 - Utilities	\$382,785
5521 - Security Services	\$295,470
5531 - Housekeeping Services	\$119,350
5599 - Other Facility Operations & Utilities	\$131,407
Total - 5500 - Facility Operations & Utilities	\$929,012
5600 - Rentals, Leases & Repairs	
5610 - Rent	
5611 - School Rent - Private Facility	\$61,800
5619 - Other Facility Rentals	\$17,193
Total - 5610 - Rent	\$78,993
5621 - Equipment Lease	\$73,286
5631 - Vendor Repairs	\$565,398
Total - 5600 - Rentals, Leases & Repairs	\$717,677
5800 - Consulting & Operating Expenditures	
5812 - Field Trips & Pupil Transportation	\$96,030
5820 - Legal & Audit	
5821 - Legal	\$114,323
5823 - Audit	\$8,734
Total - 5820 - Legal & Audit	\$123,057
5831 - Advertisement & Recruitment	\$683
5840 - Student Instructional Services	
5841 - Contracted Substitute Teachers	\$603,007
5842 - Special Education Services	\$1,597,500
5843 - Non Public School	\$77,625

5844 - After School Services	\$1,147,445
5849 - Other Student Instructional Services	\$706,115
Total - 5840 - Student Instructional Services	\$4,131,693
5850 - Other Consultants & Services	
5852 - PD Consultants & Tuition	\$128,007
5854 - Nursing & Medical (Non-IEP)	\$136,793
5859 - All Other Consultants & Services	\$708,909
Total - 5850 - Other Consultants & Services	\$973,708
5861 - Non Instructional Software	\$127,847
5865 - Fundraising Cost	\$0
5870 - District Oversight & Special Education Fees	
5871 - District Oversight Fees	\$152,257
5872 - Special Education Fees (SELPA)	\$256,766
Total - 5870 - District Oversight & Special Education Fees	\$409,023
5881 - Intra-Agency Fees	
5890 - Other Expenses	
5899 - All Other Expenses	\$162,746
Total - 5890 - Other Expenses	\$162,746
Total - 5800 - Consulting & Operating Expenditures	\$6,024,787
5900 - Communications	
5911 - Office Phone	\$14,625
5913 - Mobile Phone	\$3,903
5921 - Internet	\$34,325
5923 - Website Hosting	\$0
5931 - Postage & Shipping	\$4,839
5999 - Other Communications	\$77,123
Total - 5900 - Communications	\$134,816
Total - 5000 - Operating Expenses & Services	\$8,153,197
6000 - Capital Outlay	
6900 - Depreciation & Amortization	
6901 - Depreciation Expense	\$1,454,679
Total - 6900 - Depreciation & Amortization	\$1,454,679
Total - 6000 - Capital Outlay	\$1,454,679
7000 - Other Outgo	
7438 - Interest Expense	\$119,546
Total - 7000 - Other Outgo	\$119,546
Total - Expense	\$26,330,561
Net Ordinary Income	(\$2,801,008)
Net Income	(\$2,801,008)