

Ivy Tech Charter School Board Financial Update

CINDY FRANTZ

DEC 2022



1. 2021-22 Independent Audit Summary
2. 2022-23 First Interim Financial Report (Oct)
3. State Compliance and Budget Updates
4. Exhibits
 - A. FY23 First Interim Financial Report

Clean audit: no findings, weaknesses, or adjustments

Revenue	<ul style="list-style-type: none">• \$1.98M total audited revenue• Same as Unaudited Actuals
Expenses	<ul style="list-style-type: none">• \$1.94M total audited expenses• Same as Unaudited Actuals
Net Income	<ul style="list-style-type: none">• \$38k total audited net income• Same as Unaudited Actuals
Fund Balance	<ul style="list-style-type: none">• \$2,444,295 or 119% of annual budget
Conclusion	<ul style="list-style-type: none">• No findings and no weaknesses identified in internal controls, compliance or other matters• Met 80% instructional threshold funding determination

FY23 First Interim Financial Report

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22-23 First Interim Financial Report

Net income reduced compared to budget due to operational priorities

		2022-23	2022-23	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	2,085,151	2,100,058	14,907
	Federal Revenue	79,376	183,293	103,917
	Other State Revenues	174,260	190,341	16,081
	Local Revenues	-	300	300
	Fundraising and Grants	-	-	-
	Total Revenue	2,338,787	2,473,992	135,205
Expenses	Compensation and Benefits	1,360,033	1,360,033	-
	Books and Supplies	233,750	363,008	(129,258)
	Services and Other Operating	463,833	579,784	(115,951)
	Depreciation	2,917	2,917	-
	Other Outflows	-	-	-
	Total Expenses	2,060,532	2,305,742	(245,209)
	Operating Income	278,255	168,251	(110,004)
	Beginning Balance (Unaudited)	2,369,901	2,444,295	74,394
	Operating Income	278,255	168,251	(110,004)
	Ending Fund Balance (incl. Depreciation)	2,648,156	2,612,546	(35,610)
	Ending Fund Balance as % of Expenses	128.5%	113.3%	-15.2%

2021-22 First Interims vs Budget



First Interim projected net income is \$110k below approved budget

CATEGORY	BOTTOM LINE IMPACT	NOTES
Approved Budget	278,255	
Federal Revenue	103,917	Timing of remaining CSI grant revenue
Other State Revenue	16,081	Additional ELO-G grant revenue
LCFF	14,907	State budget increase of 3% to LCFF
Services & Other Ops	(115,951)	Security, special education contractors, & other consultants/assessmen
Books & Supplies	(128,958)	Educational software and instructional materials
Current Forecast	168,251	

2022-23 Balance Sheet Year to Date



What IvyTech owns and owes as of most recent monthly close

		Jun FY2022	Oct FY2023	YTD Change
Assets	Cash Balance	2,600,214	2,463,736	(136,478)
	Accounts Receivable	30,073	31,511	1,438
	Other Current Assets	36,953	36,953	-
	Prepays	64,246	25,432	(38,814)
	Total Assets	2,731,486	2,557,632	(173,853)
Liabilities & Equity	Accounts Payable	7,721	245,426	237,705
	Due to Others	142,811	142,811	-
	Deferred Revenue	120,809	-	(120,809)
	Current Loans and Other Payables	16,012	19,148	3,136
	Beginning Net Assets	2,406,367	2,444,295	37,928
	Net Income (Loss) to Date	37,766	(294,048)	(331,814)
	Total Liabilities & Equity	2,731,486	2,557,632	(173,853)

2022-23 Monthly Cash Balance



Strong cash balances remain with no need for financing



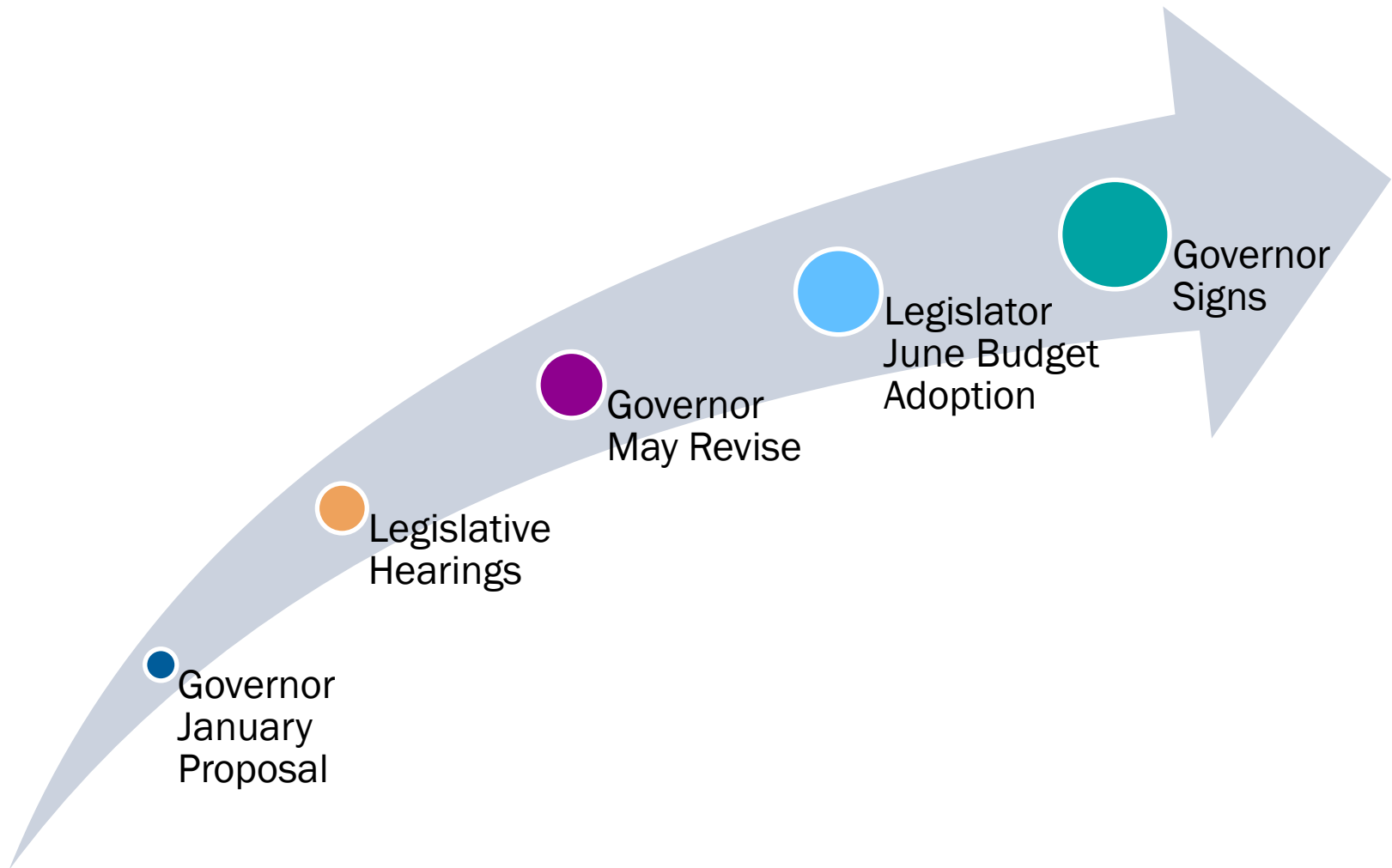
State Compliance and Budget Updates

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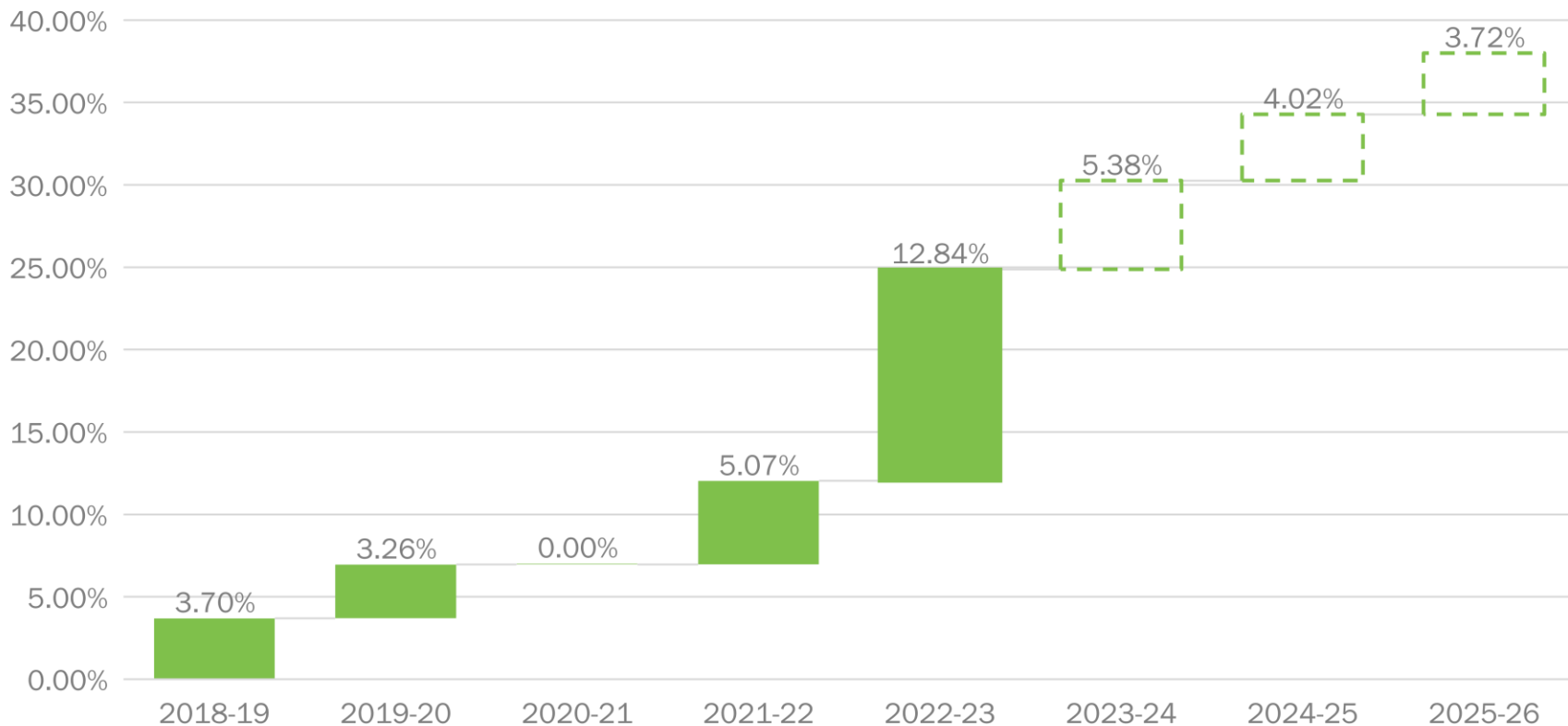
State Budget Process

Iterative process with many changes to Governor's Proposal

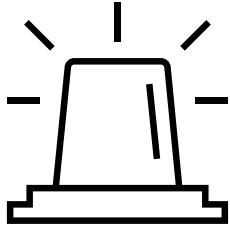


CA Historical and Projected LCFF Increase

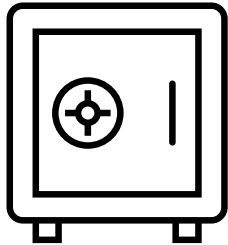
Avg increase FY19 to FY26 is 4.75%, 38% growth in LCFF over 8 years



6.56% COLA is the largest in the history of LCFF



LAO reported potential
\$25B state budget
deficit



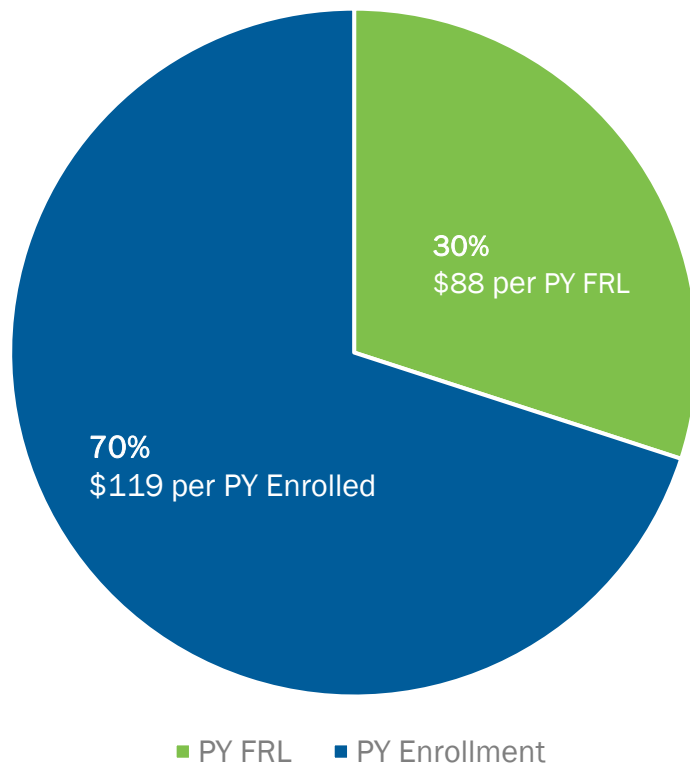
\$23B sitting in state's
reserves to cover
shortfall



Oct YTD tax collections
5% ahead on the year,
but likely due to timing

Prop 28: Arts & Music – Grant Composition

Beginning in 23-24 Prop 28 increases education funding in CA by \$1B



Spending must supplement, not supplant existing expense

Timeline

- Begins 2023-24
- Ongoing and three years to spend each year's entitlement

Requirements

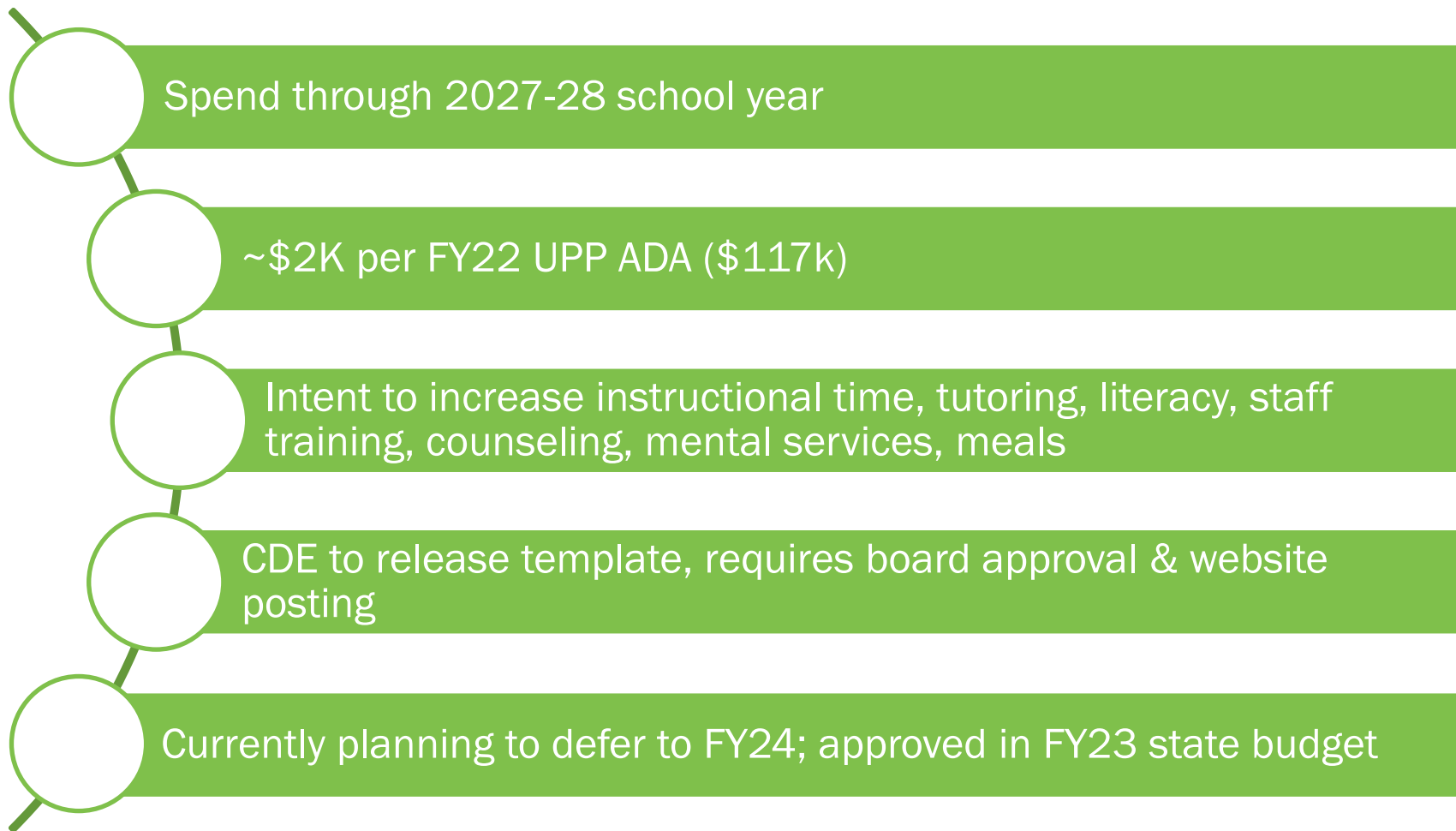
- >500 students → spend 80%+ on staff*
- Supplement, not supplant – new expense to budget!

Reporting

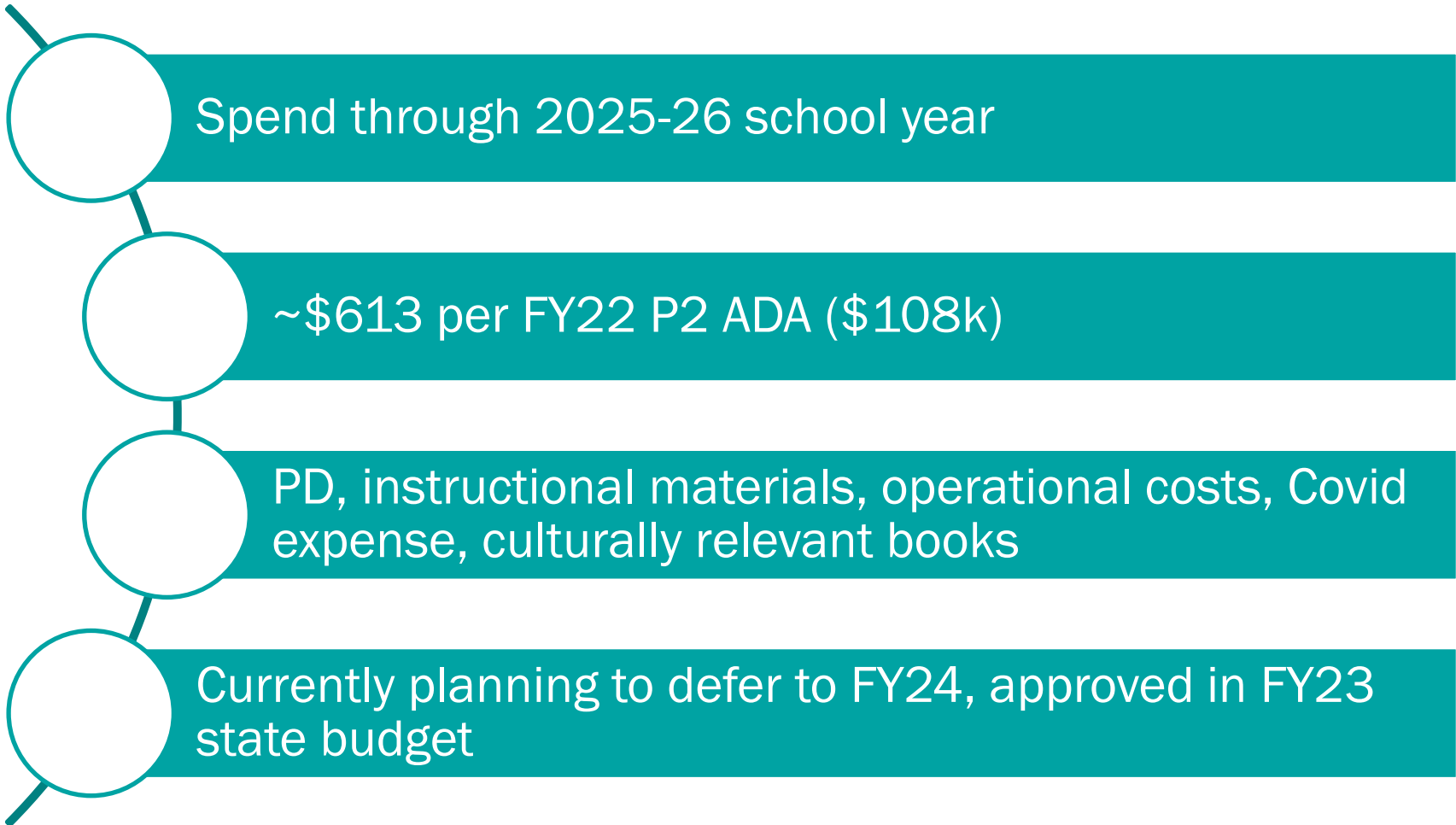
- Required to complete expenditure plan & annual reports
- Board approval and posted to school website

Learning Recovery Emergency Block Grant

Support long term recovery of student learning, mental health, well-being



Broad range of allowable expenses, plan will require board approval



Exhibits

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**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail**

Charter School Name: IvyTech Charter School
(continued)
CDS #: 56-73940-0121426
Charter Approving Entity: Moorpark Unified School Distr
County: Ventura
Charter #: 1202
Fiscal Year: 2022-23

This charter school uses the following basis of accounting:

Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)

Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	1,009,268.00	-	1,009,268.00	174,627.00	-	174,627.00	920,292.58	-	920,292.58
Education Protection Account State Aid - Current Year	8012	472,187.16	-	472,187.16	140,294.00	-	140,294.00	559,903.98	-	559,903.98
State Aid - Prior Years	8019	-	-	-	-	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	603,695.84	-	603,695.84	110,774.00	-	110,774.00	619,861.44	-	619,861.44
Other LCFF Transfers	8091, 8097	-	-	-	-	-	-	-	-	-
Total, LCFF Sources		2,085,151.00	-	2,085,151.00	425,695.00	-	425,695.00	2,100,058.00	-	2,100,058.00
2. Federal Revenues										
No Child Left Behind/Every Student Succeeds Act	8290	-	-	-	-	-	-	-	-	-
Special Education - Federal	8181, 8182	-	-	-	-	-	-	-	-	-
Child Nutrition - Federal	8220	-	-	-	-	-	-	-	-	-
Donated Food Commodities	8221	-	-	-	-	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	79,376.00	79,376.00	-	135,555.00	135,555.00	-	183,293.00	183,293.00
Total, Federal Revenues		-	79,376.00	79,376.00	-	135,555.00	135,555.00	-	183,293.00	183,293.00
3. Other State Revenues										
Special Education - State	StateRevSE	-	30,000.00	30,000.00	-	6,000.00	6,000.00	-	30,000.00	30,000.00
All Other State Revenues	StateRevAO	38,636.14	105,623.62	144,259.76	-	50,889.49	50,889.49	39,922.92	120,418.27	160,341.19
Total, Other State Revenues		38,636.14	135,623.62	174,259.76	-	56,889.49	56,889.49	39,922.92	150,418.27	190,341.19
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	-	-	-	256.03	-	256.03	300.00	-	300.00
Total, Local Revenues		-	-	-	256.03	-	256.03	300.00	-	300.00
5. TOTAL REVENUES		2,123,787.14	214,999.62	2,338,786.76	425,951.03	192,444.49	618,395.52	2,140,280.92	333,711.27	2,473,992.19
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	430,724.00	27,700.00	458,424.00	80,132.56	73,178.08	153,310.64	355,724.00	102,700.00	458,424.00
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	297,000.00	-	297,000.00	99,000.00	-	99,000.00	297,000.00	-	297,000.00
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-	-
Total, Certificated Salaries		727,724.00	27,700.00	755,424.00	179,132.56	73,178.08	252,310.64	652,724.00	102,700.00	755,424.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	91,316.50	16,856.50	108,173.00	22,344.64	11,915.76	34,260.40	83,890.50	24,282.50	108,173.00
Non-certificated Support Salaries	2200	-	-	-	-	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-	-	-	-	-
Clerical and Office Salaries	2400	123,593.00	-	123,593.00	42,636.34	-	42,636.34	123,593.00	-	123,593.00

Other Non-certificated Salaries	2900	-	-	-	-	-	-	-	-	-
Total, Non-certificated Salaries		214,909.50	16,856.50	231,766.00	64,980.98	11,915.76	76,896.74	207,483.50	24,282.50	231,766.00
3. Employee Benefits										
STRS	3101-3102	137,555.53	5,290.70	142,846.23	48,191.36	-	48,191.36	137,555.53	5,290.70	142,846.23
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	27,459.93	1,691.17	29,151.10	11,590.26	-	11,590.26	26,891.84	2,259.26	29,151.10
Health and Welfare Benefits	3401-3402	175,750.00	9,250.00	185,000.00	70,445.00	-	70,445.00	175,750.00	9,250.00	185,000.00
Unemployment Insurance	3501-3502	3,915.18	496.13	4,411.30	79.27	-	79.27	3,564.30	847.00	4,411.30
Workers' Compensation Insurance	3601-3602	7,400.62	349.81	7,750.43	7,750.00	-	7,750.00	7,750.43	-	7,750.43
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	3,684.00	-	3,684.00	1,200.00	-	1,200.00	3,684.00	-	3,684.00
Total, Employee Benefits		355,765.25	17,077.81	372,843.06	139,255.89	-	139,255.89	355,196.10	17,646.96	372,843.06
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	-	-	-	-	-
Books and Other Reference Materials	4200	-	-	-	-	-	-	-	-	-
Materials and Supplies	4300	33,811.50	96,438.50	130,250.00	128,901.60	117,870.00	246,771.60	140,840.30	118,668.00	259,508.30
Noncapitalized Equipment	4400	16,875.00	50,625.00	67,500.00	7,502.28	-	7,502.28	16,875.00	50,625.00	67,500.00
Food	4700	36,000.00	-	36,000.00	7,436.42	-	7,436.42	36,000.00	-	36,000.00
Total, Books and Supplies		86,686.50	147,063.50	233,750.00	143,840.30	117,870.00	261,710.30	193,715.30	169,293.00	363,008.30
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	15,000.00	-	15,000.00	420.19	1,079.19	1,499.38	13,000.00	2,000.00	15,000.00
Dues and Memberships	5300	10,000.00	-	10,000.00	2,292.50	-	2,292.50	10,000.00	-	10,000.00
Insurance	5400	24,194.00	-	24,194.00	22,916.00	-	22,916.00	22,916.00	-	22,916.00
Operations and Housekeeping Services	5500	20,000.00	-	20,000.00	6,778.06	-	6,778.06	80,000.00	-	80,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	217,638.52	-	217,638.52	88,840.41	-	88,840.41	217,638.52	-	217,638.52
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	117,958.00	30,242.00	148,200.00	44,791.62	5,360.86	50,152.48	119,149.00	84,000.00	203,149.00
Communications	5900	28,800.00	-	28,800.00	9,791.20	-	9,791.20	17,280.00	13,800.00	31,080.00
Total, Services and Other Operating Expenditures		433,590.52	30,242.00	463,832.52	175,829.98	6,440.05	182,270.03	479,983.52	99,800.00	579,783.52
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	2,916.67	-	2,916.67	-	-	-	2,916.67	-	2,916.67
Total, Capital Outlay		2,916.67	-	2,916.67	-	-	-	2,916.67	-	2,916.67
7. Other Outgo										
Tuition to Other Schools	7110-7143	-	-	-	-	-	-	-	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	-	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	-	-	-	-	-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	-	-	-	-	-
All Other Transfers	7281-7299	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		1,821,592.44	238,939.81	2,060,532.25	703,039.71	209,403.89	912,443.60	1,892,019.08	413,722.46	2,305,741.55
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		302,194.70	(23,940.19)	278,254.52	(277,088.68)	(16,959.40)	(294,048.08)	248,261.83	(80,011.19)	168,250.64

D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979			-			-		-	
2. Less: Other Uses	7630-7699			-			-		-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(23,940.19)	23,940.19	-	(16,959.40)	16,959.40	-	(80,011.19)	80,011.19	
4. TOTAL OTHER FINANCING SOURCES / USES		(23,940.19)	23,940.19	-	(16,959.40)	16,959.40	-	(80,011.19)	80,011.19	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)										
		278,254.52	-	278,254.52	(294,048.08)	-	(294,048.08)	168,250.64	-	168,250.64
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	2,369,901.28	-	2,369,901.28	2,444,295.34	-	2,444,295.34	2,444,295.34	-	2,444,295.34
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Balance		2,369,901.28	-	2,369,901.28	2,444,295.34	-	2,444,295.34	2,444,295.34	-	2,444,295.34
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,648,155.80	-	2,648,155.80	2,150,247.26	-	2,150,247.26	2,612,545.98	-	2,612,545.98
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713	65,000.00		65,000.00	25,432.00		25,432.00	65,000.00		65,000.00
All Others	9719			-	-		-	-		-
b. Restricted	9740			-			-			-
c. Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d. Assigned										
Other Assignments	9780			-			-			-
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	103,026.61		103,026.61	45,622.18		45,622.18	115,287.08		115,287.08
Unassigned/Unappropriated Amount	9790	2,480,129.19	-	2,480,129.19	2,079,193.08	-	2,079,193.08	2,432,258.90	-	2,432,258.90

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: IvyTech Charter School
 (continued)
 CDS #: 56-73940-0121426
 Charter Approving Entity: Moorpark Unified School Dist
 County: Ventura
 Charter #: 1202
 Fiscal Year: 2022-23

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	1,009,268.00	174,627.00	920,292.58	(88,975.42)	-8.82%
Education Protection Account State Aid - Current Year	8012	472,187.16	140,294.00	559,903.98	87,716.82	18.58%
State Aid - Prior Years	8019	-	-	-	-	
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	603,695.84	110,774.00	619,861.44	16,165.60	2.68%
Other LCFF Transfers	8091, 8097	-	-	-	-	
Total, LCFF Sources		2,085,151.00	425,695.00	2,100,058.00	14,907.00	0.71%
2. Federal Revenues						
No Child Left Behind/Every Student Succeeds Act	8290	-	-	-	-	
Special Education - Federal	8181, 8182	-	-	-	-	
Child Nutrition - Federal	8220	-	-	-	-	
Donated Food Commodities	8221	-	-	-	-	
Other Federal Revenues	8110, 8260-8299	79,376.00	135,555.00	183,293.00	103,917.00	130.92%
Total, Federal Revenues		79,376.00	135,555.00	183,293.00	103,917.00	130.92%
3. Other State Revenues						
Special Education - State	StateRevSE	30,000.00	6,000.00	30,000.00	-	0.00%
All Other State Revenues	StateRevAO	144,259.76	50,889.49	160,341.19	16,081.42	11.15%
Total, Other State Revenues		174,259.76	56,889.49	190,341.19	16,081.42	9.23%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	256.03	300.00	300.00	New
Total, Local Revenues		-	256.03	300.00	300.00	New
5. TOTAL REVENUES		2,338,786.76	618,395.52	2,473,992.19	135,205.42	5.78%

B. EXPENDITURES

1. Certificated Salaries						
Certificated Teachers' Salaries	1100	458,424.00	153,310.64	458,424.00	-	0.00%
Certificated Pupil Support Salaries	1200	-	-	-	-	
Certificated Supervisors' and Administrators' Salaries	1300	297,000.00	99,000.00	297,000.00	-	0.00%
Other Certificated Salaries	1900	-	-	-	-	
Total, Certificated Salaries		755,424.00	252,310.64	755,424.00	-	0.00%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	108,173.00	34,260.40	108,173.00	-	0.00%
Non-certificated Support Salaries	2200	-	-	-	-	
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	
Clerical and Office Salaries	2400	123,593.00	42,636.34	123,593.00	-	0.00%
Other Non-certificated Salaries	2900	-	-	-	-	
Total, Non-certificated Salaries		231,766.00	76,896.74	231,766.00	-	0.00%
3. Employee Benefits						
STRS	3101-3102	142,846.23	48,191.36	142,846.23	-	0.00%
PERS	3201-3202	-	-	-	-	
OASDI / Medicare / Alternative	3301-3302	29,151.10	11,590.26	29,151.10	-	0.00%
Health and Welfare Benefits	3401-3402	185,000.00	70,445.00	185,000.00	-	0.00%
Unemployment Insurance	3501-3502	4,411.30	79.27	4,411.30	-	0.00%
Workers' Compensation Insurance	3601-3602	7,750.43	7,750.00	7,750.43	-	0.00%
OPEB, Allocated	3701-3702	-	-	-	-	
OPEB, Active Employees	3751-3752	-	-	-	-	
Other Employee Benefits	3901-3902	3,684.00	1,200.00	3,684.00	-	0.00%
Total, Employee Benefits		372,843.06	139,255.89	372,843.06	-	0.00%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	
Books and Other Reference Materials	4200	-	-	-	-	
Materials and Supplies	4300	130,250.00	246,771.60	259,508.30	129,258.30	99.24%
Noncapitalized Equipment	4400	67,500.00	7,502.28	67,500.00	-	0.00%
Food	4700	36,000.00	7,436.42	36,000.00	-	0.00%
Total, Books and Supplies		233,750.00	261,710.30	363,008.30	129,258.30	55.30%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	15,000.00	1,499.38	15,000.00	-	0.00%
Dues and Memberships	5300	10,000.00	2,292.50	10,000.00	-	0.00%
Insurance	5400	24,194.00	22,916.00	22,916.00	(1,278.00)	-5.28%
Operations and Housekeeping Services	5500	20,000.00	6,778.06	80,000.00	60,000.00	300.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	217,638.52	88,840.41	217,638.52	-	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	
Professional/Consulting Services and Operating Expend.	5800	148,200.00	50,152.48	203,149.00	54,949.00	37.08%
Communications	5900	28,800.00	9,791.20	31,080.00	2,280.00	7.92%

Total, Services and Other Operating Expenditures		463,832.52	182,270.03	579,783.52	115,951.00	25.00%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	
Equipment	6400	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	
<i>Depreciation Expense (for accrual basis only)</i>	6900	2,916.67	-	2,916.67	-	0.00%
Total, Capital Outlay		2,916.67	-	2,916.67	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	
All Other Transfers	7281-7299	-	-	-	-	
Transfers of Indirect Costs	7300-7399	-	-	-	-	
Debt Service:						
Interest	7438	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		-	-	-	-	
8. TOTAL EXPENDITURES		2,060,532.25	912,443.60	2,305,741.55	245,209.30	11.90%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		278,254.52	(294,048.08)	168,250.64	(110,003.88)	-39.53%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		278,254.52	(294,048.08)	168,250.64	(110,003.88)	-39.53%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	2,369,901.28	2,444,295.34	2,444,295.34	74,394.06	3.14%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	
c. Adjusted Beginning Fund Balance		2,369,901.28	2,444,295.34	2,444,295.34		
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,648,155.80	2,150,247.26	2,612,545.98		

Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	65,000.00	25,432.00	65,000.00	-	0.00%
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	-	-	
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	103,026.61	45,622.18	115,287.08	12,260.47	11.90%
Unassigned/Unappropriated Amount	9790	2,480,129.19	2,079,193.08	2,432,258.90	(47,870.28)	-1.93%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: IvyTech Charter School
(continued)
CDS #: 56-73940-0121426
Charter Approving Entity: Moorpark Unified School District
County: Ventura
Charter #: 1202
Fiscal Year: 2022-23

This charter school uses the following basis of accounting:

Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)

Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2022-23			Totals for 2023-24	Totals for 2024-25
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	920,292.58	0.00	920,292.58	1,089,126.82	1,195,036.24
Education Protection Account State Aid - Current Year	8012	559,903.98	0.00	559,903.98	633,608.52	669,541.28
State Aid - Prior Years	8019	0.00	0.00	0.00	0.00	0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	619,861.44	0.00	619,861.44	665,646.66	676,212.48
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00	0.00	0.00
Total, LCFF Sources		2,100,058.00	0.00	2,100,058.00	2,388,382.00	2,540,790.00
2. Federal Revenues						
No Child Left Behind/Every Student Succeeds Act	8290	0.00	0.00	0.00	0.00	0.00
Special Education - Federal	8181, 8182	0.00	0.00	0.00	0.00	0.00
Child Nutrition - Federal	8220	0.00	0.00	0.00	0.00	0.00
Donated Food Commodities	8221	0.00	0.00	0.00		
Other Federal Revenues	8110, 8260-8299	0.00	183,293.00	183,293.00	0.00	0.00
Total, Federal Revenues		0.00	183,293.00	183,293.00	0.00	0.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	30,000.00	30,000.00	30,000.00	30,000.00
All Other State Revenues	StateRevAO	39,922.92	120,418.27	160,341.19	298,024.20	57,587.65
Total, Other State Revenues		39,922.92	150,418.27	190,341.19	328,024.20	87,587.65
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	300.00	0.00	300.00	0.00	0.00
Total, Local Revenues		300.00	0.00	300.00	0.00	0.00

5. TOTAL REVENUES						
		2,140,280.92	333,711.27	2,473,992.19	2,716,406.20	2,628,377.65
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	355,724.00	102,700.00	458,424.00	472,176.72	486,342.02
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	0.00	0.00
Certificated Supervisors' and Administrators' Salaries	1300	297,000.00	0.00	297,000.00	305,910.00	315,087.30
Other Certificated Salaries	1900	0.00	0.00	0.00	0.00	0.00
Total, Certificated Salaries		652,724.00	102,700.00	755,424.00	778,086.72	801,429.32
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	83,890.50	24,282.50	108,173.00	111,418.19	114,760.74
Non-certificated Support Salaries	2200	0.00	0.00	0.00	0.00	0.00
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	0.00	0.00
Clerical and Office Salaries	2400	123,593.00	0.00	123,593.00	127,300.79	131,119.81
Other Non-certificated Salaries	2900	0.00	0.00	0.00	0.00	0.00
Total, Non-certificated Salaries		207,483.50	24,282.50	231,766.00	238,718.98	245,880.55

Description	Object Code	FY 2022-23			Totals for 2023-24	Totals for 2024-25
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	137,555.53	5,290.70	142,846.23	147,131.61	151,545.56
PERS	3201-3202	0.00	0.00	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	26,891.84	2,259.26	29,151.10	30,025.64	30,926.41
Health and Welfare Benefits	3401-3402	175,750.00	9,250.00	185,000.00	190,550.00	196,266.50
Unemployment Insurance	3501-3502	3,564.30	847.00	4,411.30	4,422.05	4,433.13
Workers' Compensation Insurance	3601-3602	7,750.43	0.00	7,750.43	19,319.31	19,898.89
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	3,684.00	0.00	3,684.00	3,794.52	3,908.36
Total, Employee Benefits		355,196.10	17,646.96	372,843.06	395,243.13	406,978.83
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00
Books and Other Reference Materials	4200	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	4300	140,840.30	118,668.00	259,508.30	267,663.55	265,033.46
Noncapitalized Equipment	4400	16,875.00	50,625.00	67,500.00	65,900.00	67,877.00
Food	4700	36,000.00	0.00	36,000.00	37,080.00	38,192.40
Total, Books and Supplies		193,715.30	169,293.00	363,008.30	370,643.55	371,102.86
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	13,000.00	2,000.00	15,000.00	15,450.00	15,913.50
Dues and Memberships	5300	10,000.00	0.00	10,000.00	10,300.00	10,609.00

Insurance	5400	22,916.00	0.00	22,916.00	24,919.82	25,667.41
Operations and Housekeeping Services	5500	80,000.00	0.00	80,000.00	82,400.00	84,872.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	217,638.52	0.00	217,638.52	223,255.48	229,007.80
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00		
Professional/Consulting Services and Operating Expend.	5800	119,149.00	84,000.00	203,149.00	203,605.00	207,421.15
Communications	5900	17,280.00	13,800.00	31,080.00	32,012.40	32,972.77
Total, Services and Other Operating Expenditures		479,983.52	99,800.00	579,783.52	591,942.70	606,463.64
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	0.00	0.00	0.00	0.00	0.00
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	2,916.67	0.00	2,916.67	7,916.67	12,916.67
Total, Capital Outlay		2,916.67	0.00	2,916.67	7,916.67	12,916.67
7. Other Outgo						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00		
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00		
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		1,892,019.08	413,722.46	2,305,741.55	2,382,551.75	2,444,771.86
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		248,261.83	(80,011.19)	168,250.64	333,854.45	183,605.78

Description	Object Code	FY 2022-23			Totals for 2023-24	Totals for 2024-25
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00		
2. Less: Other Uses	7630-7699	0.00	0.00	0.00		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(80,011.19)	80,011.19	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		(80,011.19)	80,011.19	0.00	0.00	0.00

E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)

F. FUND BALANCE, RESERVES

- 1. Beginning Fund Balance
 - a. As of July 1
 - b. Adjustments to Beginning Balance
 - c. Adjusted Beginning Balance
- 2. Ending Fund Balance, June 30 (E + F.1.c.)

Components of Ending Fund Balance:

- a. Nonspendable
 - Revolving Cash (equals object 9130)
 - Stores (equals object 9320)
 - Prepaid Expenditures (equals object 9330)
 - All Others
- b. Restricted
- c. Committed
 - Stabilization Arrangements
 - Other Commitments
- d. Assigned
 - Other Assignments
- e. Unassigned/Unappropriated
 - Reserve for Economic Uncertainties
 - Unassigned/Unappropriated Amount

		168,250.64	0.00	168,250.64	333,854.45	183,605.78
9791	2,444,295.34	0.00	2,444,295.34	2,612,545.98	2,946,400.43	
9793, 9795	0.00	0.00	0.00			
	2,444,295.34	0.00	2,444,295.34	2,612,545.98	2,946,400.43	
	2,612,545.98	0.00	2,612,545.98	2,946,400.43	3,130,006.21	
9711	0.00	0.00	0.00			
9712	0.00	0.00	0.00			
9713	65,000.00	0.00	65,000.00			
9719	0.00	0.00	0.00			
9740	0.00	0.00	0.00			
9750	0.00	0.00	0.00			
9760	0.00	0.00	0.00			
9780	0.00	0.00	0.00			
9789	115,287.08	0.00	115,287.08			
9790	2,432,258.90	0.00	2,432,258.90	2,946,400.43	3,130,006.21	