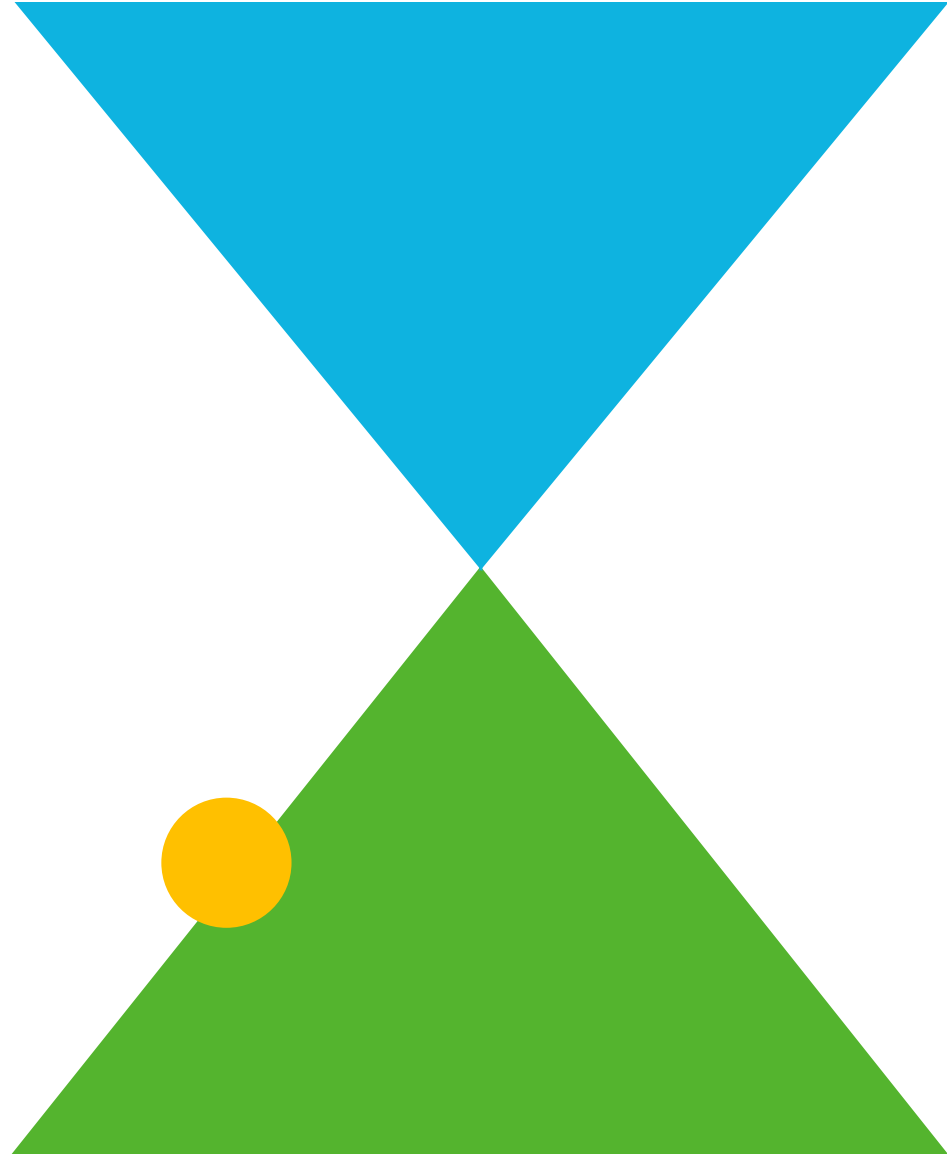


Audit Summary

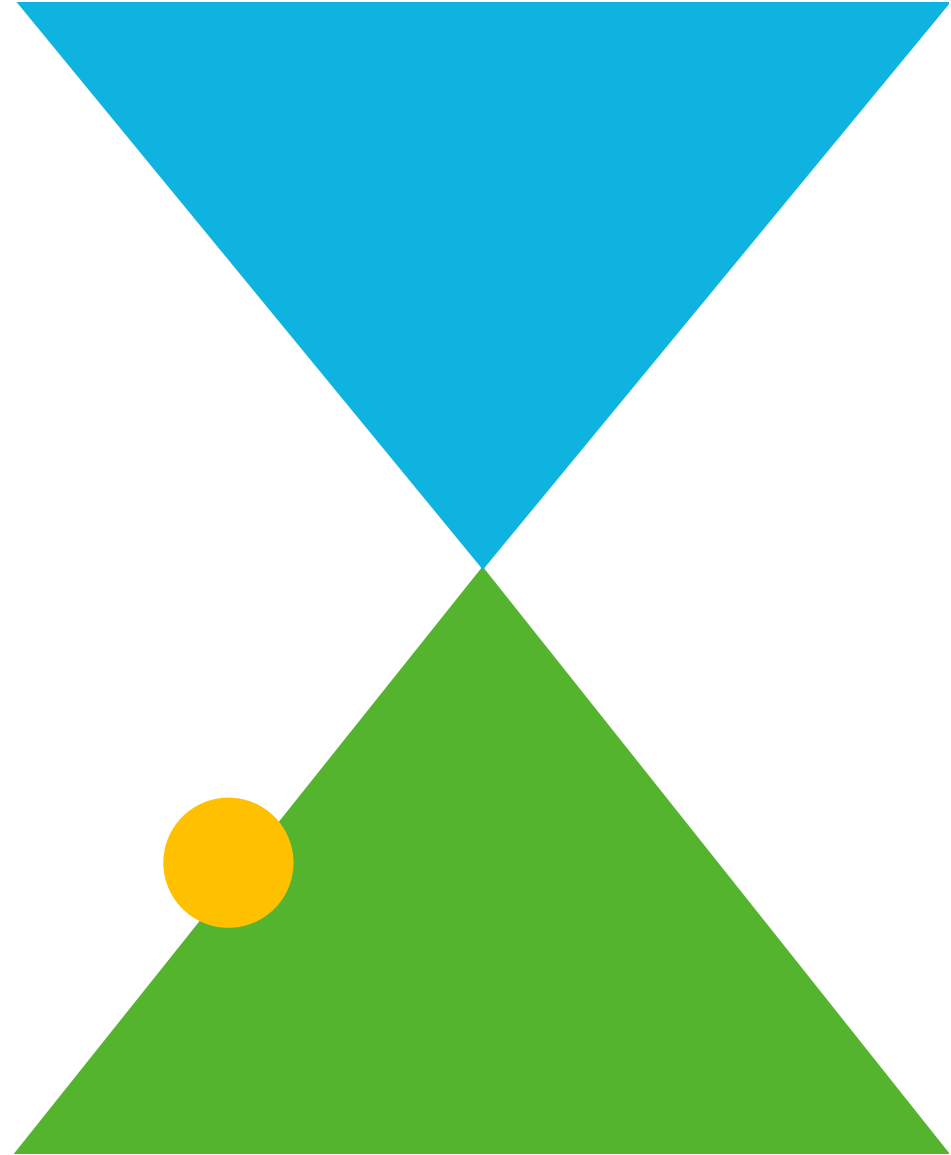


2024-25 Audit Recap

No findings, no weaknesses identified, and no questioned costs. Clean audit for FY25.

Revenue	• \$2.6M total audited revenue • \$85k more than UAR due to interest and state aid (P2C)
Expenses	• \$2.7M total audited expenses • \$99k more than UAR due to operating right of use asset and lease liability
Net Income	• -\$31k total audited net loss • \$14k less than UAR due to operating right of use asset and lease liability
Fund Balance	• \$3.1M or 119% of annual expenses
Conclusion	• No weaknesses identified in internal controls, compliance or other matters • No findings

Exhibits



IvyTech
Income Statement
As of Oct FY2026

	Actual			YTD	Budget & Forecast						
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY											
Revenue											
LCFF Entitlement	53,917	53,921	448,512	556,350	2,423,161	2,423,161	2,502,852	79,691	1,946,502	22%	
Federal Revenue	-	-	-	-	-	-	-	-	-		
Other State Revenues	1,322	1,322	14,381	17,025	152,714	152,714	156,609	3,894	139,584	11%	
Local Revenues	75	-	4,409	4,484	-	-	4,484	4,484	-	100%	
Fundraising and Grants	-	-	-	-	-	-	-	-	-		
Total Revenue	55,314	55,243	467,302	577,859	2,575,875	2,575,875	2,663,945	88,070	2,086,086	22%	
Expenses											
Compensation and Benefits	205,583	142,099	141,491	707,798	1,889,613	1,889,613	1,927,817	(38,203)	1,220,019	37%	
Books and Supplies	72,042	76,820	26,855	232,716	266,026	266,026	324,833	(58,808)	92,117	72%	
Services and Other Operating Expenditures	17,708	70,467	42,923	247,248	625,103	625,103	641,318	(16,215)	394,070	39%	
Depreciation	-	-	-	-	-	-	-	-	-		
Other Outflows & Amortization	-	-	-	-	-	-	-	-	-		
Total Expenses	295,333	289,387	211,268	1,187,762	2,780,742	2,780,742	2,893,968	(113,226)	1,706,206	41%	
Net Income	(240,019)	(234,144)	256,034	(609,903)	(204,867)	(204,867)	(230,023)	(25,156)	379,880		
Fund Balance											
Beginning Balance (Audited)					2,888,955	2,888,955	3,162,555				
Net Income					(204,867)	(204,867)	(230,023)				
Ending Fund Balance					2,684,088	2,684,088	2,932,532				
Fund Balance as a % of Expenses					97%	97%	101%				
KEY ASSUMPTIONS											
Enrollment Summary											
7-8					10	10	16	6			
9-12					170	170	170	-			
Total Enrolled					180	180	186	6			
ADA %											
7-8					150.0%	150.0%	100.0%	-50.0%			
9-12					97.1%	97.1%	100.0%	2.9%			
Average ADA %					100.0%	100.0%	100.0%	0.0%			
ADA											
7-8					15.00	15.00	16.00	1.00			
9-12					165.00	165.00	170.00	5.00			
Total ADA					180.00	180.00	186.00	6.00			
REVENUE											
LCFF Entitlement											

IvyTech
Income Statement
As of Oct FY2026

		Actual			YTD	Budget & Forecast					
		Aug	Sep	Oct	Actual YTD	Approved Budget v1	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
8011	Charter Schools General Purpose Entitlement - State Aid	53,917	53,917	97,051	204,885	1,189,210	1,189,210	1,098,275	(90,935)	893,390	19%
8012	Education Protection Account Entitlement	-	-	136,259	136,259	406,255	406,255	549,287	143,032	413,028	25%
8019	State Aid - Prior Years	-	4	-	4	-	-	4	4	-	100%
8096	Charter Schools in Lieu of Property Taxes	-	-	215,202	215,202	827,696	827,696	855,286	27,590	640,084	25%
SUBTOTAL - LCFF Entitlement		53,917	53,921	448,512	556,350	2,423,161	2,423,161	2,502,852	79,691	1,946,502	22%
Federal Revenue											
SUBTOTAL - Federal Revenue		-	-	-	-	-	-	-	-	-	
Other State Revenue											
8381	Special Education - Entitlement (State	-	-	12,000	12,000	30,000	30,000	30,000	-	18,000	40%
8382	Special Education Reimbursement (State	783	783	1,410	2,976	14,348	14,348	15,496	1,149	12,520	19%
8550	Mandated Cost Reimbursements	-	-	-	-	10,211	10,211	10,416	205	10,416	0%
8560	State Lottery Revenue	-	-	-	-	51,325	51,325	52,841	1,517	52,841	0%
8590	All Other State Revenue	-	-	-	-	38,326	38,326	38,326	-	38,326	0%
8591	Prop 28 Arts & Music in Schools	539	539	971	2,049	8,505	8,505	9,529	1,024	7,480	22%
SUBTOTAL - Other State Revenue		1,322	1,322	14,381	17,025	152,714	152,714	156,609	3,894	139,584	11%
Local Revenue											
8699	All Other Local Revenue	75	-	4,409	4,484	-	-	4,484	4,484	-	100%
SUBTOTAL - Local Revenue		75	-	4,409	4,484	-	-	4,484	4,484	-	100%
Fundraising and Grants											
SUBTOTAL - Fundraising and Grants		-	-	-	-	-	-	-	-	-	
TOTAL REVENUE		55,314	55,243	467,302	577,859	2,575,875	2,575,875	2,663,945	88,070	2,086,086	22%
EXPENSES											
Compensation & Benefits											
Certificated Salaries											
1100	Teachers Salaries	92,817	41,741	42,482	257,661	604,762	604,762	594,151	10,611	336,490	43%
1148	Teacher - Special Ed	-	6,992	3,814	10,805	-	-	-	-	(10,805)	
1200	Certificated Pupil Support Salaries	-	-	-	-	74,799	74,799	74,799	-	74,799	0%
1300	Certificated Supervisor & Administrator Salaries	28,586	28,586	28,586	114,345	353,326	353,326	353,326	-	238,982	32%
1930	Other Cert - Counselor	5,744	6,017	6,291	23,249	-	-	-	-	(23,249)	
SUBTOTAL - Certificated Salaries		127,147	83,336	81,172	406,060	1,032,888	1,032,888	1,022,276	10,611	616,216	40%
Classified Salaries											
2100	Classified Instructional Aide Salaries	16,762	3,246	6,935	36,541	143,691	143,691	143,691	-	107,150	25%
2400	Classified Clerical & Office Salaries	12,611	13,212	13,812	53,447	161,143	161,143	161,143	-	107,695	33%
SUBTOTAL - Classified Salaries		29,373	16,458	20,747	89,988	304,833	304,833	304,833	-	214,845	30%
Employee Benefits											
3100	STRS	24,285	14,208	14,667	74,868	191,502	191,502	189,475	2,027	114,607	40%

IvyTech
Income Statement
As of Oct FY2026

	Actual			YTD	Budget & Forecast					
	Aug	Sep	Oct		Approved Budget v1	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
3300 OASDI-Medicare-Alternative	4,091	3,022	3,036	13,587	40,173	40,173	40,019	154	26,431	34%
3400 Health & Welfare Benefits	17,546	22,791	20,169	97,297	246,315	246,315	297,417	(51,101)	200,120	33%
3500 Unemployment Insurance	1,441	-	-	2,673	9,470	9,470	9,470	-	6,797	28%
3600 Workers Comp Insurance	-	584	-	16,525	13,377	13,377	13,271	106	(3,254)	125%
3700 Additional Retirement Benefits	-	-	-	-	34,505	34,505	34,505	-	34,505	0%
3900 Other Employee Benefits	1,700	1,700	1,700	6,800	16,550	16,550	16,550	-	9,750	41%
SUBTOTAL - Employee Benefits	49,063	42,306	39,571	211,750	551,892	551,892	600,707	(48,815)	388,957	35%
Books & Supplies										
4300 Materials & Supplies	-	108	60	6,001	5,305	5,305	5,305	-	(697)	113%
4320 Educational Software	5,619	-	910	28,099	32,216	32,216	30,000	2,216	1,902	94%
4325 Instructional Materials & Supplies	59,051	69,476	18,791	169,926	110,000	110,000	180,000	(70,000)	10,074	94%
4326 Art & Music Supplies	986	293	-	1,444	8,505	8,505	9,529	(1,024)	8,085	15%
4330 Office Supplies	953	783	875	3,715	10,000	10,000	10,000	-	6,285	37%
4340 Professional Development Supplies	-	115	-	180	-	-	-	-	(180)	-
4345 Non Instructional Student Materials & Supplies	383	319	496	1,517	10,000	10,000	10,000	-	8,483	15%
4400 Noncapitalized Equipment	-	450	-	450	-	-	-	-	(450)	-
4410 Classroom Furniture, Equipment & Supplies	2,369	438	123	8,070	20,000	20,000	10,000	10,000	1,930	81%
4420 Computers: individual items less than \$5k	-	-	-	-	15,000	15,000	15,000	-	15,000	0%
4430 Non Classroom Related Furniture, Equipment & Supplies	-	-	-	-	10,000	10,000	10,000	-	10,000	0%
4700 Food	2,680	4,837	5,600	13,313	45,000	45,000	45,000	-	31,687	30%
SUBTOTAL - Books and Supplies	72,042	76,820	26,855	232,716	266,026	266,026	324,833	(58,808)	92,117	72%
Services & Other Operating Expenses										
5200 Travel & Conferences	547	-	2,481	4,811	15,000	15,000	15,000	-	10,189	32%
5300 Dues & Memberships	2,975	-	-	2,975	-	-	-	-	(2,975)	-
5305 Dues & Membership - Professional	1,399	-	-	2,551	5,000	5,000	5,000	-	2,449	51%
5310 Subscriptions	99	-	-	99	-	-	-	-	(99)	-
5450 Insurance - Other	-	-	-	26,449	43,000	43,000	43,000	-	16,551	62%
5510 Utilities - Gas and Electric	971	1,378	701	4,715	10,932	10,932	10,932	-	6,217	43%
5515 Janitorial, Gardening Services & Supplies	-	800	800	3,200	10,000	10,000	10,000	-	6,800	32%
5520 Security	-	-	-	-	8,000	8,000	5,000	3,000	5,000	0%
5610 Rent	-	42,718	-	84,191	255,061	255,061	255,061	-	170,870	33%
5615 Repairs and Maintenance - Building	-	720	-	720	10,000	10,000	10,000	-	9,280	7%
5616 Repairs and Maintenance - Computers	-	-	-	-	2,000	2,000	2,000	-	2,000	0%
5617 Repairs and Maintenance - Other Equipment	-	-	4,327	4,327	-	-	-	-	(4,327)	-
5619 Non-Cash Lease Adjustment	-	-	-	-	30,206	30,206	30,206	-	30,206	0%
5803 Accounting Fees	-	2,200	16,600	23,800	24,978	24,978	24,978	-	1,178	95%
5812 Business Services	6,113	12,532	6,113	42,164	84,655	84,655	84,655	-	42,491	50%
5830 Field Trips Expenses	-	-	-	1,191	10,609	10,609	10,609	-	9,418	11%
5836 Fingerprinting	-	-	-	64	546	546	546	-	482	12%
5845 Legal Fees	-	-	-	-	5,464	5,464	5,464	-	5,464	0%
5848 Licenses and Other Fees	410	-	20	483	515	515	515	-	32	94%
5851 Marketing and Student Recruiting	1,144	3,199	2,665	7,977	10,000	10,000	10,000	-	2,023	80%
5857 Payroll Fees	934	849	782	3,422	7,868	7,868	7,868	-	4,446	43%
5861 Prior Yr Exp (not accrued)	875	4,089	-	19,215	-	-	19,215	(19,215)	-	100%

IvyTech
Income Statement
As of Oct FY2026

		Actual			YTD	Budget & Forecast					
		Aug	Sep	Oct	Actual YTD	Approved Budget v1	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
5863	Professional Development	308	-	6,452	7,303	15,914	15,914	15,914	-	8,611	46%
5869	Special Education Contract Instructors	-	-	-	68	35,000	35,000	35,000	-	34,933	0%
5878	Student Assessment	-	-	-	-	4,371	4,371	4,371	-	4,371	0%
5887	Technology Services	-	-	-	-	10,000	10,000	10,000	-	10,000	0%
5893	Transportation - Student	-	-	-	-	1,000	1,000	1,000	-	1,000	0%
5899	Miscellaneous Operating Expenses	-	-	-	-	206	206	206	-	206	0%
5900	Communications	39	39	39	157	2,060	2,060	2,060	-	1,903	8%
5910	Communications - Internet / Website Fees	1,550	1,767	1,570	6,459	19,158	19,158	19,158	-	12,699	34%
5915	Postage and Delivery	-	12	370	400	1,061	1,061	1,061	-	661	38%
5920	Communications - Telephone & Fax	344	164	-	507	2,500	2,500	2,500	-	1,993	20%
SUBTOTAL - Services & Other Operating Exp.		17,708	70,467	42,923	247,248	625,103	625,103	641,318	(16,215)	394,070	39%
Capital Outlay & Depreciation											
SUBTOTAL - Capital Outlay & Depreciation		-	-	-	-	-	-	-	-	-	
Other Outflows & Amortization											
SUBTOTAL - Other Outflows & Amortization		-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES		295,333	289,387	211,268	1,187,762	2,780,742	2,780,742	2,893,968	(113,226)	1,706,206	41%

ESP-CA
EdTec Network : IvyTech Charter School
Balance Sheet
End of Oct 2025

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
9120-IVYTECH - Cash in Bank - IvyTech	
9121-6066 - Cash in Bank - IVYTECH: Chase Checking (main)	\$1,592,841.08
9122-8231 - Cash in Bank - IVYTECH: Chase Jumbo Business CD acct #8231	\$1,030,218.79
Total - 9120-IVYTECH - Cash in Bank - IvyTech	\$2,623,059.87
Total Bank	\$2,623,059.87
Accounts Receivable	
9200 - Accounts Receivable	
9232 - AR - Property Taxes	\$69,146.00
9233 - AR - Lottery	\$12,935.57
9239 - AR - Special Education	\$3,000.00
9251 - AR - Gen Purpose prior yr adjustment (Due from District)	\$24,264.00
Total - 9200 - Accounts Receivable	\$109,345.57
Total Accounts Receivable	\$109,345.57
Other Current Asset	
9330 - Prepaid Expenditures (Expenses)	\$590.00
Total Other Current Asset	\$590.00
Total Current Assets	\$2,732,995.44
Fixed Assets	
9420 - Land Improvements	\$24,000.00
9425 - Accumulated Depreciation - Land Improvements	(\$24,000.00)
9440 - Equipment	\$61,397.00
9445 - Accumulated Depreciation-Equipment	(\$61,397.00)
Total Fixed Assets	\$0.00
Other Assets	
9360 - Other Asset - Deposits	\$40,000.00
9371.1 - Right-of-Use Asset Operating 1	
9371.1 - Right-of-Use Asset Operating 1	\$2,330,833.00
9372.1 - Right-of-Use Asset Operating Accumulated Amortization 1	(\$163,411.00)
Total - 9371.1 - Right-of-Use Asset Operating 1	\$2,167,422.00
Total Other Assets	\$2,207,422.00
Total ASSETS	\$4,940,417.44
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
9500 - Accounts Payable	
9504 - AP - State Aid Overpayment	\$109,016.00
Total - 9500 - Accounts Payable	\$109,016.00
Total Accounts Payable	\$109,016.00
Other Current Liability	
9555 - Retirement Liability - STRS	\$22,519.34
9580 - 403B Payable	\$1,793.00
9650 - Deferred Revenue	\$38,326.00
Total Other Current Liability	\$62,638.34
Total Current Liabilities	\$171,654.34
Long Term Liabilities	
9680.1 - ROU Operating LT Liability 1	\$2,216,111.00
Total Long Term Liabilities	\$2,216,111.00
Equity	
Retained Earnings	\$3,162,555.10
Net Income	(\$609,903.00)
Total Equity	\$2,552,652.10

Financial Row	Amount
Total Liabilities & Equity	\$4,940,417.44

IvyTech
Multi-year Projection
As of Oct FY2026

	Year 1	Year 2	Year 3
	2025-26	2026-27	2027-28
SUMMARY			
Revenue			
LCFF Entitlement	2,502,852	2,642,144	2,741,909
Federal Revenue	-	-	-
Other State Revenues	156,609	177,030	120,097
Local Revenues	4,484	-	-
Fundraising and Grants	-	-	-
Total Revenue	2,663,945	2,819,174	2,862,006
Expenses			
Compensation and Benefits	1,927,817	1,989,190	2,048,714
Books and Supplies	324,833	278,404	286,489
Services and Other Operating Expenditures	641,318	635,472	643,351
Depreciation	-	-	-
Other Outflows & Amortization	-	-	-
Total Expenses	2,893,968	2,903,067	2,978,553
Net Income	(230,023)	(83,892)	(116,547)
Fund Balance			
Beginning Balance (Unaudited)	3,177,059	2,932,532	2,848,640
Audit Adjustment	(14,504)		
Beginning Balance (Audited)	3,162,555	2,932,532	2,848,640
Net Income	(230,023)	(83,892)	(116,547)
Ending Fund Balance	2,932,532	2,848,640	2,732,092
Total Revenue Per ADA	14,322	14,838	15,063
Total Expenses Per ADA	15,559	15,279	15,677
Net Income Per ADA	(1,237)	(442)	(613)
Fund Balance as a % of Expenses	101%	98%	92%

Key Assumptions

IvyTech
Multi-year Projection
As of Oct FY2026

		Year 1	Year 2	Year 3
		2025-26	2026-27	2027-28
Enrollment Breakdown				
7		5	5	5
8		11	5	5
9		60	60	60
10		37	37	37
11		40	40	40
12		33	43	43
Total Enrolled		186	190	190
ADA %				
7-8		100.0%	100.0%	100.0%
9-12		100.0%	100.0%	100.0%
Average ADA %		100.0%	100.0%	100.0%
ADA				
7-8		16	10	10
9-12		170	180	180
Total ADA		186	190	190
REVENUE				
LCFF Entitlement				
8011	Charter Schools General Purpose Entitlement - State Aid	1,098,275	1,190,420	1,270,416
8012	Education Protection Account Entitlement	549,287	578,045	597,814
8019	State Aid - Prior Years	4	-	-
8096	Charter Schools in Lieu of Property Taxes	855,286	873,679	873,679
SUBTOTAL - LCFF Entitlement		2,502,852	2,642,144	2,741,909
Federal Revenue				
SUBTOTAL - Federal Revenue		-	-	-
Other State Revenue				
8381	Special Education - Entitlement (State	30,000	30,000	30,000

IvyTech
Multi-year Projection
As of Oct FY2026

		Year 1	Year 2	Year 3
		2025-26	2026-27	2027-28
8382	Special Education Reimbursement (State	15,496	15,830	15,830
8550	Mandated Cost Reimbursements	10,416	10,533	11,382
8560	State Lottery Revenue	52,841	53,978	53,978
8590	All Other State Revenue	38,326	57,782	-
8591	Prop 28 Arts & Music in Schools	9,529	8,908	8,908
	SUBTOTAL - Other State Revenue	156,609	177,030	120,097
Local Revenue				
8699	All Other Local Revenue	4,484	-	-
	SUBTOTAL - Local Revenue	4,484	-	-
Fundraising and Grants				
	SUBTOTAL - Fundraising and Grants	-	-	-
TOTAL REVENUE		2,663,945	2,819,174	2,862,006
EXPENSES				
Compensation & Benefits				
Certificated Salaries				
1100	Teachers Salaries	594,151	611,976	630,335
1200	Certificated Pupil Support Salaries	74,799	77,043	79,354
1300	Certificated Supervisor & Administrator Salaries	353,326	363,926	374,844
	SUBTOTAL - Certificated Salaries	1,022,276	1,052,945	1,084,533
Classified Salaries				
2100	Classified Instructional Aide Salaries	143,691	148,001	152,441
2400	Classified Clerical & Office Salaries	161,143	165,977	170,956
	SUBTOTAL - Classified Salaries	304,833	313,978	323,398
Employee Benefits				
3100	STRS	189,475	195,159	201,014

IvyTech
Multi-year Projection
As of Oct FY2026

		Year 1	Year 2	Year 3
		2025-26	2026-27	2027-28
3300	OASDI-Medicare-Alternative	40,019	41,220	42,456
3400	Health & Welfare Benefits	297,417	310,030	319,331
3500	Unemployment Insurance	9,470	9,602	9,738
3600	Workers Comp Insurance	13,271	13,669	14,079
3700	Additional Retirement Benefits	34,505	35,540	36,606
3900	Other Employee Benefits	16,550	17,047	17,558
	SUBTOTAL - Employee Benefits	600,707	622,267	640,783
Books & Supplies				
4300	Materials & Supplies	5,305	5,464	5,628
4320	Educational Software	30,000	28,033	28,874
4325	Instructional Materials & Supplies	180,000	123,300	126,999
4326	Art & Music Supplies	9,529	8,908	8,908
4330	Office Supplies	10,000	10,300	10,609
4345	Non Instructional Student Materials & Supplies	10,000	10,300	10,609
4410	Classroom Furniture, Equipment & Supplies	10,000	20,000	20,600
4420	Computers: individual items less than \$5k	15,000	15,450	15,914
4430	Non Classroom Related Furniture, Equipment & Supplies	10,000	10,300	10,609
4700	Food	45,000	46,350	47,741
	SUBTOTAL - Books and Supplies	324,833	278,404	286,489
Services & Other Operating Expenses				
5200	Travel & Conferences	15,000	15,450	15,914
5305	Dues & Membership - Professional	5,000	5,150	5,305
5450	Insurance - Other	43,000	44,290	45,619
5510	Utilities - Gas and Electric	10,932	11,260	11,598
5515	Janitorial, Gardening Services & Supplies	10,000	10,300	10,609
5520	Security	5,000	8,000	8,240
5610	Rent	255,061	262,713	270,594
5615	Repairs and Maintenance - Building	10,000	10,300	10,609
5616	Repairs and Maintenance - Computers	2,000	2,060	2,122
5619	Non-Cash Lease Adjustment	30,206	22,554	14,673
5803	Accounting Fees	24,978	25,727	26,499
5812	Business Services	84,655	87,609	87,609

IvyTech
Multi-year Projection
As of Oct FY2026

	Year 1	Year 2	Year 3
	2025-26	2026-27	2027-28
5830 Field Trips Expenses	10,609	10,927	11,255
5836 Fingerprinting	546	563	580
5845 Legal Fees	5,464	5,628	5,796
5848 Licenses and Other Fees	515	530	546
5851 Marketing and Student Recruiting	10,000	10,300	10,609
5857 Payroll Fees	7,868	8,104	8,347
5861 Prior Yr Exp (not accrued	19,215	-	-
5863 Professional Development	15,914	16,391	16,883
5869 Special Education Contract Instructors	35,000	36,050	37,132
5878 Student Assessment	4,371	4,502	4,638
5887 Technology Services	10,000	10,300	10,609
5893 Transportation - Student	1,000	1,030	1,061
5899 Miscellaneous Operating Expenses	206	212	219
5900 Communications	2,060	2,122	2,185
5910 Communications - Internet / Website Fees	19,158	19,733	20,325
5915 Postage and Delivery	1,061	1,093	1,126
5920 Communications - Telephone & Fax	2,500	2,575	2,652
SUBTOTAL - Services & Other Operating Exp.	641,318	635,472	643,351
Depreciation Expense			
SUBTOTAL - Depreciation Expense	-	-	-
Other Outflows & Amortization			
SUBTOTAL - Other Outflows & Amortization	-	-	-
TOTAL EXPENSES	2,893,968	2,903,067	2,978,553

IvyTech
2025-26
As of Oct FY2026

	Year 1	Year 2	Year 3	Driver/ Rate Type
	2025-26	2026-27	2027-28	
Revenues and related expenses				
Statewide LCFF Assumptions				
LCFF COLA	2.30%	3.02%	3.42%	
7-8 LCFF Base	10,719	11,043	11,421	
9-12 LCFF Base	12,423	12,798	13,236	
9-12 Gr Span Adj	323	333	344	
School LCFF Assumptions				
LCFF per ADA	13,456	13,906	14,431	
ILPT per ADA	4,598	4,598	4,598	
Supplemental & Concentration Funding	164,524	168,134	183,299	
Unduplicated Pupil % (3 year avg)	35.18%	33.98%	35.82%	
District UPP	36.79%	36.79%	36.79%	
Other Federal and State Revenues				
Other SELPA Fed	0	0.00	0.00	CY ADA
Other SELPA State	30,000	30,000.00	30,000.00	Flat Rate (R)
SPED Mental Health State Rate	83	83.31	83.31	
Mandated Cost Reimbursements: K-8	20.52	21.14	21.86	Prior Year Enrollment
Mandated Cost Reimbursements: 9-12	58.21	59.97	62.02	Prior Year Enrollment
One Time Funding	0.00	0.00	0.00	Prior Year Enrollment
State Lottery Unrestricted	190.00	190.00	190.00	P-A ADA
State Lottery Restricted	82.00	82.00	82.00	P-A ADA
Absence Factor	1.04	1.04	1.04	Multiplier to state lottery rates
AMS Enrollment Rate	124	124	124	
AMS FRPM Rate	84	84	84	
Fees				
Authorizer Fees	0.00%	0.00%		% of LCFF
Special Education Encroachment Fees	0.00	0.00		Flat Rate (R)
Payroll				
Annual Pay Increase				
Teacher		3.00%	3.00%	
Other Certificated		3.00%	3.00%	
Classified		3.00%	3.00%	
Benefits				
STRS	19.10%	19.10%	19.10%	% of eligible payroll
Social Security	6.20%	6.20%	6.20%	% of eligible payroll
Medicare	1.45%	1.45%	1.45%	% of total payroll
Health & Welfare Benefits				Annual rate per employee
yes	\$21,500	\$22,145	\$22,809	
H&W average annual increase	3.00%	3.00%	3.00%	
In Lieu Medical Stipend		\$0	\$0	Annual stipend
SUTA %	4.50%	4.50%	4.50%	% of eligible payroll
SUTA Tax Base	\$7,000	\$7,000	\$7,000	
ETT (part of SUTA)	\$7	\$7	\$7	Annual rate per employee
Workers Comp	1.00%	1.00%	1.00%	% of total payroll

IvyTech
Monthly Cash Forecast
As of Oct FY2026

	2025-26														
	Actuals & Forecast														
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance	
Beginning Cash	2,645,361	2,882,407	2,634,621	2,379,649	2,623,060	2,694,744	2,672,520	2,763,956	2,787,130	2,752,440	2,846,915	2,821,098			
REVENUE															
LCFF Entitlement	-	53,917	53,921	448,512	242,529	165,755	302,011	217,279	160,570	300,019	160,570	160,572	2,502,852	237,197	
Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other State Revenue	-	1,322	1,322	14,381	39,601	12,502	2,085	15,242	14,085	2,085	21,242	5,085	156,609	27,656	
Other Local Revenue	-	75	-	4,409	-	-	-	-	-	-	-	-	4,484	-	
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	55,314	55,243	467,302	282,130	178,256	304,097	232,521	174,656	302,104	181,812	165,658	2,663,945	264,853	
EXPENSES															
Certificated Salaries	114,405	127,147	83,336	81,172	52,901	76,151	76,151	76,151	76,151	76,151	76,151	106,412	1,022,276	-	
Classified Salaries	23,410	29,373	16,458	20,747	26,024	26,024	26,024	26,024	26,024	26,024	26,024	32,676	304,833	-	
Employee Benefits	80,810	49,063	42,306	39,571	58,549	49,654	53,442	50,128	50,128	48,410	48,410	30,237	600,707	-	
Books & Supplies	56,999	72,042	76,820	26,855	11,602	11,602	11,602	11,602	11,602	11,602	11,602	10,905	324,833	-	
Services & Other Operating Expenses	116,150	17,708	70,467	42,923	45,768	45,442	45,442	45,442	45,442	45,442	45,442	45,442	641,318	30,206	
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	391,775	295,333	289,387	211,268	194,844	208,873	212,661	209,346	209,346	207,629	207,629	225,673	2,893,968	30,206	
Operating Cash Inflow (Outflow)	(391,775)	(240,019)	(234,144)	256,034	87,286	(30,617)	91,436	23,174	(34,690)	94,475	(25,817)	(60,015)	(230,023)	234,647	
Accounts Receivable	487,470	2	-	-	100,953	8,392	-	-	-	-	-	-	-	-	
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	590	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	40,000	-	
Accounts Payable	124,593	(11,727)	(5,353)	(13,327)	(109,016)	-	-	-	-	-	-	-	-	-	
Other Current Liabilities	16,758	3,957	(15,475)	703	(7,539)	-	-	-	-	-	-	-	-	-	
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash	2,882,407	2,634,621	2,379,649	2,623,060	2,694,744	2,672,520	2,763,956	2,787,130	2,752,440	2,846,915	2,821,098	2,801,674			
Days Cash on Hand	367	336	303	334	343	341	352	355	351	363	360	357			

IvyTech
Monthly Cash Forecast
As of Oct FY2026

	2026-27 Actuals & Forecast													
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance
Beginning Cash	2,801,674	2,857,481	2,779,663	2,647,760	2,740,808	2,682,014	2,636,754	2,710,020	2,719,983	2,658,813	2,758,295	2,718,097		
REVENUE														
LCFF Entitlement	51,317	160,902	126,691	310,627	173,305	173,305	310,627	230,753	172,830	331,720	172,830	172,830	2,642,144	254,406
Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other State Revenue	59,843	2,061	2,061	14,061	(939)	12,594	2,061	15,272	2,061	2,061	21,272	5,061	177,030	39,557
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	111,161	162,964	128,752	324,688	172,367	185,899	312,688	246,025	174,892	333,782	194,102	177,892	2,819,174	293,963
EXPENSES														
Certificated Salaries	29,444	90,212	90,212	90,212	90,212	90,212	90,212	90,212	90,212	90,212	90,212	121,381	1,052,945	-
Classified Salaries	-	27,921	27,921	27,921	27,921	27,921	27,921	27,921	27,921	27,921	27,921	34,772	313,978	-
Employee Benefits	65,890	52,310	55,190	52,310	51,830	51,830	55,670	52,310	52,310	50,548	50,548	31,523	622,267	-
Books & Supplies	56,959	56,959	43,575	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	278,404	-
Services & Other Operating Expenses	47,538	47,538	48,179	52,185	52,185	52,185	52,185	52,185	52,185	52,185	52,185	52,185	635,472	22,554
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	199,831	274,940	265,077	236,062	235,581	235,581	239,422	236,062	236,062	234,300	234,300	253,295	2,903,067	22,554
Operating Cash Inflow (Outflow)	(88,670)	(111,976)	(136,324)	88,627	(63,215)	(49,682)	73,266	9,964	(61,170)	99,482	(40,198)	(75,404)	(83,892)	271,409
Accounts Receivable	174,683	72,484	4,421	4,421	4,421	4,421	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	(30,206)	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	(38,326)	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	2,857,481	2,779,663	2,647,760	2,740,808	2,682,014	2,636,754	2,710,020	2,719,983	2,658,813	2,758,295	2,718,097	2,642,693		
Days Cash on Hand	362	352	336	347	340	334	343	345	337	350	344	335		

IvyTech
Monthly Cash Forecast
As of Oct FY2026

	2027-28													
	Actuals & Forecast													
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance
Beginning Cash	2,642,693	2,667,788	2,632,121	2,499,456	2,603,959	2,549,437	2,509,298	2,593,799	2,603,113	2,537,775	2,633,581	2,589,545		
REVENUE														
LCFF Entitlement	52,421	168,362	133,415	328,743	184,232	184,232	328,743	236,652	175,495	334,833	175,495	175,495	2,741,909	263,791
Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other State Revenue	2,061	2,061	2,061	14,061	(939)	13,443	2,061	15,556	2,061	2,061	21,556	5,061	120,097	38,989
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	54,482	170,424	135,477	342,804	183,293	197,675	330,804	252,208	177,556	336,895	197,051	180,556	2,862,006	302,780
EXPENSES														
Certificated Salaries	30,327	92,918	92,918	92,918	92,918	92,918	92,918	92,918	92,918	92,918	92,918	125,023	1,084,533	-
Classified Salaries	-	28,758	28,758	28,758	28,758	28,758	28,758	28,758	28,758	28,758	28,758	35,816	323,398	-
Employee Benefits	67,859	53,871	56,793	53,871	53,384	53,384	57,280	53,871	53,871	52,064	52,064	32,468	640,783	-
Books & Supplies	58,645	58,645	44,860	13,815	13,815	13,815	13,815	13,815	13,815	13,815	13,815	13,815	286,489	-
Services & Other Operating Expenses	48,746	48,746	49,406	53,531	53,531	53,531	53,531	53,531	53,531	53,531	53,531	53,531	643,351	14,673
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	205,577	282,939	272,735	242,895	242,408	242,408	246,303	242,895	242,895	241,088	241,088	260,653	2,978,553	14,673
Operating Cash Inflow (Outflow)	(151,095)	(112,515)	(137,258)	99,910	(59,114)	(44,732)	84,501	9,314	(65,338)	95,807	(44,037)	(80,097)	(116,547)	288,107
Accounts Receivable	198,743	76,848	4,593	4,593	4,593	4,593	-	-	-	-	-	-	-	
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Current Liabilities	(22,554)	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash	2,667,788	2,632,121	2,499,456	2,603,959	2,549,437	2,509,298	2,593,799	2,603,113	2,537,775	2,633,581	2,589,545	2,509,448		
Days Cash on Hand	329	324	308	321	314	309	319	321	313	324	319	309		