

IvyTech Charter School Financial Update

CINDY FRANTZ

DECEMBER 2024



FY25 First Interim Financial Report



1st Interim Report Overview



What?

- The district and county's first financial update
- Includes financial data from July – October

When?

- Submitted every year
- Due on/before December 15

How?

- Excel 'Alt-form' showing Budget, Actuals, and Current Forecast
- Cover page with wet signature also submitted

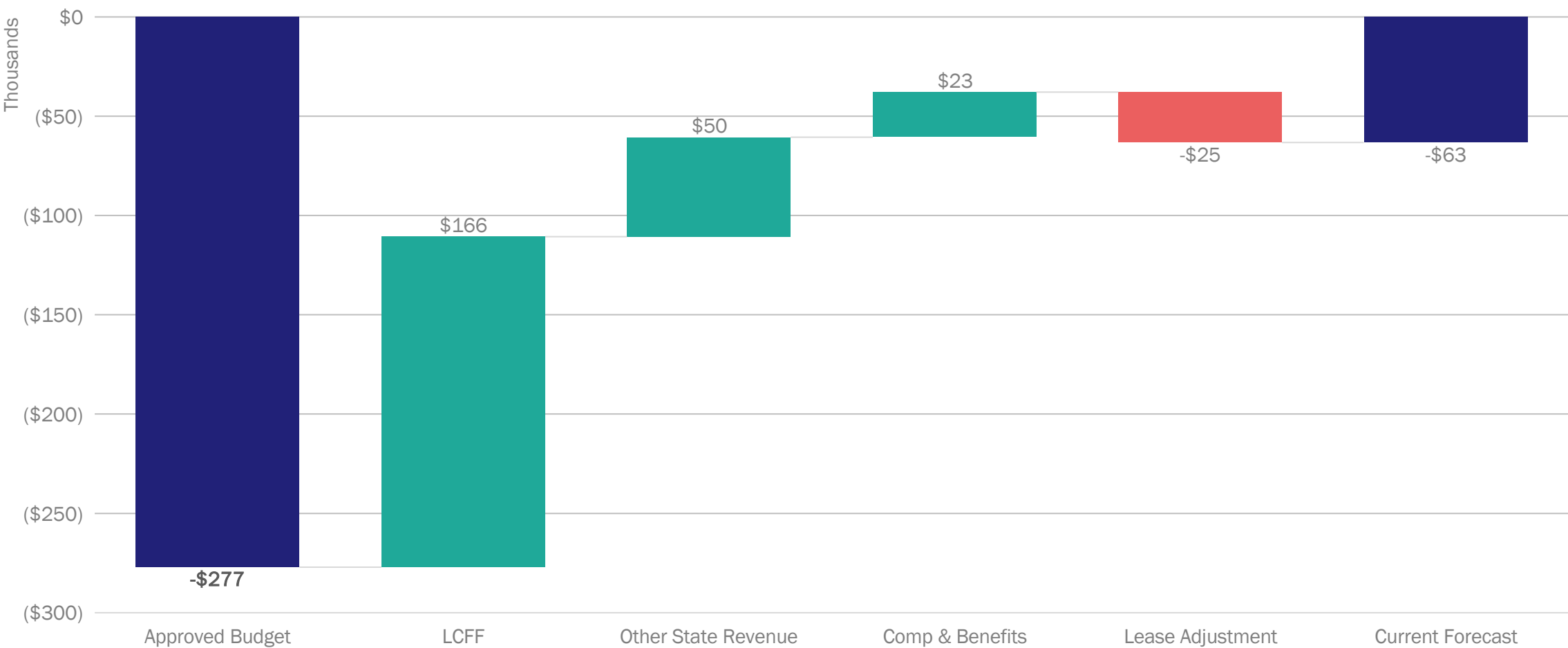
2024-25 First Interim Financial Summary



		2024-25	2024-25	202-25
		Budget	Actuals YTD	1st Interim Forecast
Revenue	LCFF Entitlement	2,337,634	269,286	2,504,070
	Federal Revenue	-	-	-
	Other State Revenues	116,667	50,813	164,249
	Local Revenues	-	67,712	2,500
	Fundraising and Grants	-	-	-
	Total Revenue	2,454,301	387,811	2,670,819
Expenses	Compensation and Benefits	1,643,469	643,157	1,620,830
	Books and Supplies	433,943	260,229	433,943
	Services and Other Operating	653,946	328,988	679,314
	Depreciation	-	-	-
	Other Outflows	-	-	-
	Total Expenses	2,731,359	1,232,374	2,734,088
	Operating Income	(277,057)	(844,563)	(63,268)
	Beginning Balance (Unaudited)	3,135,006	3,193,821	3,193,821
	Operating Income	(277,057)	(844,563)	(63,268)
Ending Fund Balance (incl. Depreciation)		2,857,949	2,349,258	3,130,553
Ending Fund Balance as % of Expenses		104.63%	190.63%	114.50%

2024-25 1st Interim Forecast

Increase in ADA from 177 to 190 drove the increase in forecasted net income



2023-24 Unaudited Balance Sheet



Healthy balance sheet with some prior year district receivables still outstanding

		Jun FY24	Oct FY25
Assets	Cash Balance	2,584,988	2,180,169
	Accounts Receivable	794,798	194,440
	Other Assets	36,953	36,953
	ROU Assets	209,064	209,064
	Total Assets	3,625,804	2,620,625
Liabilities & Equity	Accounts Payable	4,603	-
	Other Current Liabilities	128,358	17,918
	Deferred Revenue	84,061	38,326
	ROU Long-Term Liabilities	215,123	215,123
	Beginning Net Assets	2,815,068	3,193,821
	Net Income (Loss) to Date	378,590	(844,563)
	Total Liabilities & Equity	3,625,804	2,620,625

2023-24 Audit Recap



No findings, no weaknesses identified, and no questioned costs. Clean audit for FY24.

Revenue

- \$2.6M total audited revenue
- Same as Unaudited Actuals

Expenses

- \$2.2M total audited expenses
- Same as Unaudited Actuals

Net Income

- \$378K total audited net income
- Same as Unaudited Actuals

Fund Balance

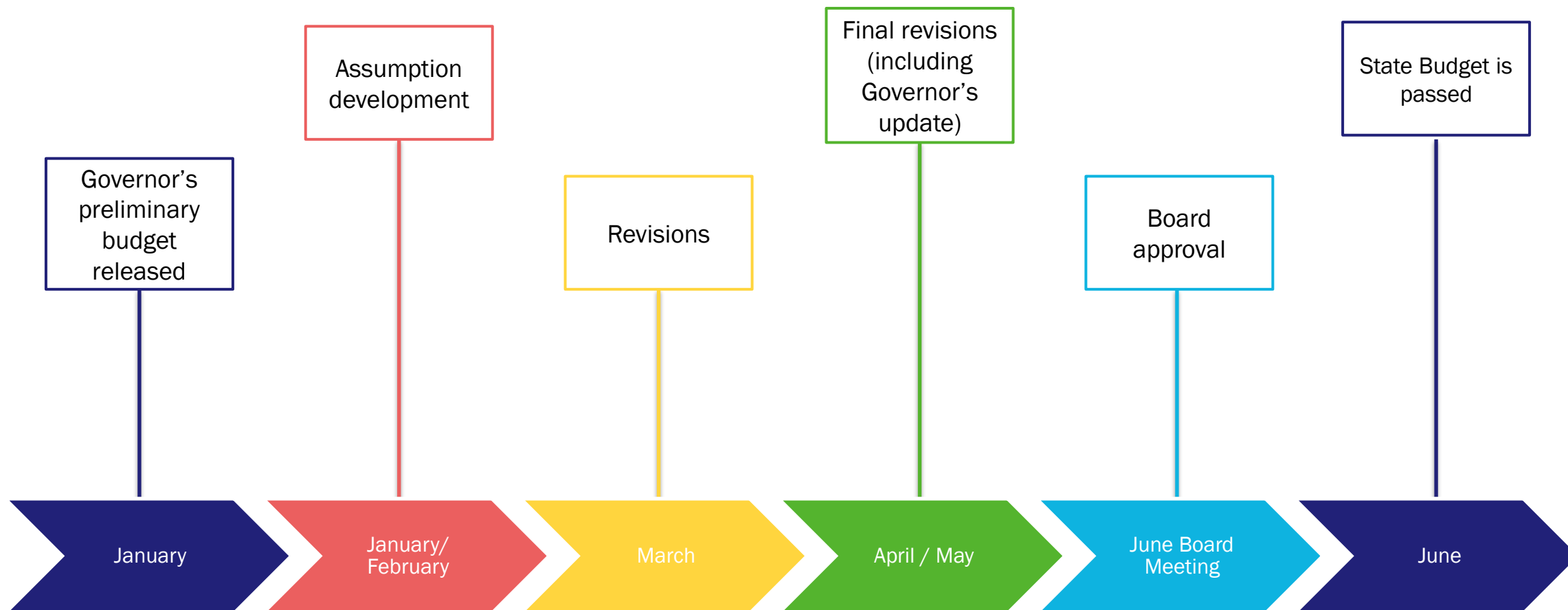
- \$3.1M or 115% of annual expenses

Conclusion

- No weaknesses identified in internal controls, compliance or other matters
- No findings

FY26 Budget Development

Process begins in late winter/early spring with budget approval by June 30



Exhibits



Clerical and Office Salaries	2400	149,184.17	-	-	149,184.17	49,389.66	-	49,389.66	149,184.17	-	149,184.17
Other Non-certificated Salaries	2900	-	-	-	-	-	-	-	-	-	-
Total, Non-certificated Salaries		248,951.00	-	248,951.00	101,938.52	-	101,938.52	248,951.00	-	248,951.00	
3. Employee Benefits											
STRS	3101-3102	161,512.92	15,233.01	176,745.94	69,476.01	-	69,476.01	158,781.09	15,233.01	174,014.10	
PERS	3201-3202	-	-	-	-	-	-	-	-	-	
OASDI / Medicare / Alternative	3301-3302	33,429.93	1,156.43	34,586.36	13,251.98	-	13,251.98	32,864.64	1,156.43	34,021.07	
Health and Welfare Benefits	3401-3402	165,000.00	15,000.00	180,000.00	76,492.10	-	76,492.10	165,000.00	15,000.00	180,000.00	
Unemployment Insurance	3501-3502	10,815.00	330.75	11,145.75	3,209.52	-	3,209.52	10,815.00	330.75	11,145.75	
Workers' Compensation Insurance	3601-3602	21,324.26	1,515.33	22,839.59	11,756.00	-	11,756.00	20,963.62	1,515.33	22,478.94	
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-	
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-	
Other Employee Benefits	3901-3902	16,068.00	-	16,068.00	5,800.00	-	5,800.00	16,068.00	-	16,068.00	
Total, Employee Benefits		408,150.11	33,235.52	441,385.63	179,985.61	-	179,985.61	404,492.35	33,235.52	437,727.87	
4. Books and Supplies											
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	-	-	-	-	-	
Books and Other Reference Materials	4200	-	-	-	-	-	-	-	-	-	
Materials and Supplies	4300	310,966.40	16,907.55	327,873.94	124,079.04	61,715.82	185,794.86	264,639.40	63,234.55	327,873.94	
Noncapitalized Equipment	4400	67,877.00	-	67,877.00	57,361.64	-	57,361.64	67,877.00	-	67,877.00	
Food	4700	38,192.40	-	38,192.40	17,072.54	-	17,072.54	38,192.40	-	38,192.40	
Total, Books and Supplies		417,035.80	16,907.55	433,943.34	198,513.22	61,715.82	260,229.04	370,708.80	63,234.55	433,943.34	
5. Services and Other Operating Expenditures											
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-	
Travel and Conferences	5200	15,913.50	-	15,913.50	6,417.68	-	6,417.68	15,913.50	-	15,913.50	
Dues and Memberships	5300	10,609.00	-	10,609.00	2,584.00	-	2,584.00	10,609.00	-	10,609.00	
Insurance	5400	25,667.41	-	25,667.41	22,856.00	-	22,856.00	25,667.41	-	25,667.41	
Operations and Housekeeping Services	5500	31,518.00	-	31,518.00	14,678.04	-	14,678.04	31,518.00	-	31,518.00	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	316,371.80	-	316,371.80	194,794.61	-	194,794.61	341,739.40	-	341,739.40	
Transfers of Direct Costs	5700-5799			-			-			-	
Professional/Consulting Services and Operating Expend.	5800	230,629.90	-	230,629.90	62,729.45	14,765.53	77,494.98	210,629.90	20,000.00	230,629.90	
Communications	5900	23,236.80	-	23,236.80	10,162.52	-	10,162.52	23,236.80	-	23,236.80	
Total, Services and Other Operating Expenditures		653,946.42	-	653,946.42	314,222.30	14,765.53	328,987.83	659,314.02	20,000.00	679,314.02	
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	-	-	-	-	-	-	-	-	-	
Total, Capital Outlay		-	-	-	-	-	-	-	-	-	
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		2,601,461.82	129,897.07	2,731,358.89	1,117,811.60	114,562.33	1,232,373.93	2,537,863.48	196,224.07	2,734,087.55	
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND.											

BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(208,176.72)	(68,880.77)	(277,057.49)	(846,239.17)	(63,749.33)	(909,988.50)	32,576.45	(95,844.53)	(63,268.08)
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			-	(63,749.33)	63,749.33	-	(95,844.53)	95,844.53	-
4. TOTAL OTHER FINANCING SOURCES / USES										
		-	-	-	(63,749.33)	63,749.33	-	(95,844.53)	95,844.53	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)										
		(208,176.72)	(68,880.77)	(277,057.49)	(909,988.50)	-	(909,988.50)	(63,268.08)	-	(63,268.08)
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	3,135,006.08	-	3,135,006.08	3,193,820.68	-	3,193,820.68	3,193,820.68	-	3,193,820.68
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Balance		3,135,006.08	-	3,135,006.08	3,193,820.68	-	3,193,820.68	3,193,820.68	-	3,193,820.68
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,926,829.35	(68,880.77)	2,857,948.59	2,283,832.18	-	2,283,832.18	3,130,552.60	-	3,130,552.60
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
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	136,567.94		136,567.94	61,618.70		61,618.70	136,704.38		136,704.38
Unassigned/Unappropriated Amount	9790	2,790,261.41	(68,880.77)	2,721,380.64	2,222,213.48	-	2,222,213.48	2,993,848.22	-	2,993,848.22

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
County: Ventura
Charter #: 1202
Fiscal Year: 2024-25

					1st Interim vs. Adopted Budget Increase, (Decrease)	
Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	892,743.47	170,612.00	1,299,373.66	406,630.19	45.55%
Education Protection Account State Aid - Current Year	8012	713,122.97	98,674.00	419,183.14	(293,939.83)	-41.22%
State Aid - Prior Years	8019	-	-	-	-	
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	731,767.56	-	785,513.20	53,745.64	7.34%
Other LCFF Transfers	8091, 8097	-	-	-	-	
Total, LCFF Sources		2,337,634.00	269,286.00	2,504,070.00	166,436.00	7.12%
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	-	-	-	-	
Total, Federal Revenues		-	-	-	-	
3. Other State Revenues						
Special Education - State	StateRevSE	44,108.75	2,080.00	45,144.99	1,036.24	2.35%
All Other State Revenues	StateRevAO	72,558.65	48,733.00	119,104.48	46,545.83	64.15%
Total, Other State Revenues		116,667.40	50,813.00	164,249.47	47,582.07	40.78%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	2,286.43	2,500.00	2,500.00	New
Total, Local Revenues		-	2,286.43	2,500.00	2,500.00	New

5. TOTAL REVENUES		2,454,301.40	322,385.43	2,670,819.47	216,518.07	8.82%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	631,927.00	256,958.01	612,945.82	(18,981.18)	-3.00%
Certificated Pupil Support Salaries	1200	-	-	-	-	
Certificated Supervisors' and Administrators' Salaries	1300	321,205.50	104,274.92	321,205.50	-	0.00%
Other Certificated Salaries	1900	-	-	-	-	
Total, Certificated Salaries		953,132.50	361,232.93	934,151.32	(18,981.18)	-1.99%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	99,766.83	52,548.86	99,766.83	-	0.00%
Non-certificated Support Salaries	2200	-	-	-	-	
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	
Clerical and Office Salaries	2400	149,184.17	49,389.66	149,184.17	-	0.00%
Other Non-certificated Salaries	2900	-	-	-	-	
Total, Non-certificated Salaries		248,951.00	101,938.52	248,951.00	-	0.00%
3. Employee Benefits						
STRS	3101-3102	176,745.94	69,476.01	174,014.10	(2,731.83)	-1.55%
PERS	3201-3202	-	-	-	-	
OASDI / Medicare / Alternative	3301-3302	34,586.36	13,251.98	34,021.07	(565.29)	-1.63%
Health and Welfare Benefits	3401-3402	180,000.00	76,492.10	180,000.00	-	0.00%
Unemployment Insurance	3501-3502	11,145.75	3,209.52	11,145.75	-	0.00%
Workers' Compensation Insurance	3601-3602	22,839.59	11,756.00	22,478.94	(360.64)	-1.58%
OPEB, Allocated	3701-3702	-	-	-	-	
OPEB, Active Employees	3751-3752	-	-	-	-	
Other Employee Benefits	3901-3902	16,068.00	5,800.00	16,068.00	-	0.00%
Total, Employee Benefits		441,385.63	179,985.61	437,727.87	(3,657.76)	-0.83%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	
Books and Other Reference Materials	4200	-	-	-	-	
Materials and Supplies	4300	327,873.94	185,794.86	327,873.94	-	0.00%
Noncapitalized Equipment	4400	67,877.00	57,361.64	67,877.00	-	0.00%
Food	4700	38,192.40	17,072.54	38,192.40	-	0.00%
Total, Books and Supplies		433,943.34	260,229.04	433,943.34	-	0.00%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	15,913.50	6,417.68	15,913.50	-	0.00%
Dues and Memberships	5300	10,609.00	2,584.00	10,609.00	-	0.00%
Insurance	5400	25,667.41	22,856.00	25,667.41	-	0.00%
Operations and Housekeeping Services	5500	31,518.00	14,678.04	31,518.00	-	0.00%

Rentals, Leases, Repairs, and Noncap. Improvements	5600	316,371.80	194,794.61	341,739.40	25,367.60	8.02%
Transfers of Direct Costs	5700-5799	-	-	-	-	
Professional/Consulting Services and Operating Expend.	5800	230,629.90	77,494.98	230,629.90	-	0.00%
Communications	5900	23,236.80	10,162.52	23,236.80	-	0.00%
Total, Services and Other Operating Expenditures		653,946.42	328,987.83	679,314.02	25,367.60	3.88%
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	-	-	-	-	
Total, Capital Outlay		-	-	-	-	
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		2,731,358.89	1,232,373.93	2,734,087.55	2,728.66	0.10%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(277,057.49)	(909,988.50)	(63,268.08)	213,789.41	-77.16%
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)		(277,057.49)	(909,988.50)	(63,268.08)	213,789.41	-77.16%

F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	3,135,006.08	3,193,820.68	3,193,820.68	58,814.60	1.88%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	
c. Adjusted Beginning Fund Balance		3,135,006.08	3,193,820.68	3,193,820.68		
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,857,948.59	2,283,832.18	3,130,552.60		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
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	136,567.94	61,618.70	136,704.38	136.43	0.10%
Unassigned/Unappropriated Amount	9790	2,721,380.64	2,222,213.48	2,993,848.22	272,467.58	10.01%

**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
County: Ventura
Charter #: 1202
Fiscal Year: 2024-25

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 2024-25			Totals for 2025-26	Totals for 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	1,299,373.66	0.00	1,299,373.66	1,378,713.71	1,438,841.62
Education Protection Account State Aid - Current Year	8012	419,183.14	0.00	419,183.14	431,465.09	444,754.18
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	785,513.20	0.00	785,513.20	785,513.20	785,513.20
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00	0.00	0.00
Total, LCFF Sources		2,504,070.00	0.00	2,504,070.00	2,595,692.00	2,669,109.00
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	0.00	0.00	0.00	0.00
Total, Federal Revenues		0.00	0.00	0.00	0.00	0.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	45,144.99	45,144.99	45,144.99	45,144.99
All Other State Revenues	StateRevAO	63,869.93	55,234.55	119,104.48	111,618.74	73,617.74
Total, Other State Revenues		63,869.93	100,379.54	164,249.47	156,763.73	118,762.73
4. Other Local Revenues						

All Other Local Revenues	LocalRevAO	2,500.00	0.00	2,500.00	0.00	0.00
Total, Local Revenues		2,500.00	0.00	2,500.00	0.00	0.00
5. TOTAL REVENUES		2,570,439.93	100,379.54	2,670,819.47	2,752,455.73	2,787,871.73
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	533,191.82	79,754.00	612,945.82	631,334.19	650,274.22
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	0.00	0.00
Certificated Supervisors' and Administrators' Salaries	1300	321,205.50	0.00	321,205.50	330,841.67	340,766.91
Other Certificated Salaries	1900	0.00	0.00	0.00	0.00	0.00
Total, Certificated Salaries		854,397.32	79,754.00	934,151.32	962,175.86	991,041.14
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	99,766.83	0.00	99,766.83	102,759.83	105,842.63
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	149,184.17	0.00	149,184.17	153,659.70	158,269.49
Other Non-certificated Salaries	2900	0.00	0.00	0.00	0.00	0.00
Total, Non-certificated Salaries		248,951.00	0.00	248,951.00	256,419.53	264,112.12

Description	Object Code	FY 2024-25			Totals for 2025-26	Totals for 2026-27
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	158,781.09	15,233.01	174,014.10	179,234.53	184,611.56
PERS	3201-3202	0.00	0.00	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	32,864.64	1,156.43	34,021.07	35,041.71	36,092.96
Health and Welfare Benefits	3401-3402	165,000.00	15,000.00	180,000.00	185,400.00	190,962.00
Unemployment Insurance	3501-3502	10,815.00	330.75	11,145.75	11,145.75	11,145.75
Workers' Compensation Insurance	3601-3602	20,963.62	1,515.33	22,478.94	23,153.31	23,847.91
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	16,068.00	0.00	16,068.00	16,550.04	17,046.54
Total, Employee Benefits		404,492.35	33,235.52	437,727.87	450,525.33	463,706.72
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	264,639.40	63,234.55	327,873.94	246,155.38	223,655.51
Noncapitalized Equipment	4400	67,877.00	0.00	67,877.00	69,913.31	72,010.71
Food	4700	38,192.40	0.00	38,192.40	39,338.17	40,518.32
Total, Books and Supplies		370,708.80	63,234.55	433,943.34	355,406.87	336,184.54
5. Services and Other Operating Expenditures						

Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	15,913.50	0.00	15,913.50	16,390.91	16,882.63
Dues and Memberships	5300	10,609.00	0.00	10,609.00	10,927.27	11,255.09
Insurance	5400	25,667.41	0.00	25,667.41	26,437.44	27,230.56
Operations and Housekeeping Services	5500	31,518.00	0.00	31,518.00	32,463.54	33,437.45
Rentals, Leases, Repairs, and Noncap. Improvements	5600	341,739.40	0.00	341,739.40	355,973.11	366,652.28
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00		
Professional/Consulting Services and Operating Expend.	5800	210,629.90	20,000.00	230,629.90	237,949.80	242,548.64
Communications	5900	23,236.80	0.00	23,236.80	23,933.90	24,651.92
Total, Services and Other Operating Expenditures		659,314.02	20,000.00	679,314.02	704,075.96	722,658.57
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	0.00	0.00	0.00	0.00	0.00
Total, Capital Outlay		0.00	0.00	0.00	0.00	0.00
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		2,537,863.48	196,224.07	2,734,087.55	2,728,603.55	2,777,703.07
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		32,576.45	(95,844.53)	(63,268.08)	23,852.17	10,168.65

Description	Object Code	FY 2024-25			Totals for 2025-26	Totals for 2026-27
		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	(95,844.53)	95,844.53	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		(95,844.53)	95,844.53	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(63,268.08)	0.00	(63,268.08)	23,852.17	10,168.65
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	3,193,820.68	0.00	3,193,820.68	3,130,552.60	3,154,404.77
b. Adjustments to Beginning Balance	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		3,193,820.68	0.00	3,193,820.68	3,130,552.60	3,154,404.77
2. Ending Fund Balance, June 30 (E + F.1.c.)		3,130,552.60	0.00	3,130,552.60	3,154,404.77	3,164,573.42
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00		
Stores (equals object 9320)	9712	0.00	0.00	0.00		
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00		
All Others	9719	0.00	0.00	0.00		
b. Restricted	9740	0.00	0.00	0.00		
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00		
Other Commitments	9760	0.00	0.00	0.00		
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00		
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	136,704.38	0.00	136,704.38	136,430.18	138,885.15
Unassigned/Unappropriated Amount	9790	2,993,848.22	0.00	2,993,848.22	3,017,974.59	3,025,688.27

IvyTech
Income Statement
As of Oct FY2025

	Actual			YTD	Budget & Forecast				
	Aug	Sep	Oct		Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	-	60,933	208,353	269,286	2,337,634	2,504,070	166,436	2,234,784	11%
Federal Revenue	-	-	-	-	-	-	-	-	
Other State Revenues	45,735	1,153	2,075	50,813	116,667	164,249	47,582	113,436	31%
Local Revenues	65,312	-	2,324	67,712	-	2,500	2,500	(65,212)	2708%
Fundraising and Grants	-	-	-	-	-	-	-	-	
Total Revenue	111,047	62,086	212,752	387,811	2,454,301	2,670,819	216,518	2,283,008	15%
Expenses									
Compensation and Benefits	204,047	110,223	117,282	643,157	1,643,469	1,620,830	22,639	977,673	40%
Books and Supplies	42,060	34,292	44,580	260,229	433,943	433,943	-	173,714	60%
Services and Other Operating Expenditures	100,336	75,469	51,607	328,988	653,946	679,314	(25,368)	350,326	48%
Depreciation	-	-	-	-	-	-	-	-	
Other Outflows & Amortization	-	-	-	-	-	-	-	-	
Total Expenses	346,443	219,984	213,469	1,232,374	2,731,359	2,734,088	(2,729)	1,501,714	45%
Operating Income	(235,396)	(157,898)	(717)	(844,563)	(277,057)	(63,268)	213,789	781,295	
Fund Balance									
Beginning Balance (Unaudited)					3,135,006	3,193,821			
Operating Income					(277,057)	(63,268)			
Ending Fund Balance					2,857,949	3,130,553			
Fund Balance as a % of Expenses					105%	115%			

IvyTech
Income Statement
As of Oct FY2025

KEY ASSUMPTIONS

Enrollment Summary

7-8

9-12

Total Enrolled

ADA %

7-8

9-12

Average ADA %

ADA

7-8

9-12

Total ADA

Actual			YTD	Budget & Forecast			
				Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	% Current Forecast Remaining
Aug	Sep	Oct	Actual YTD				
				7	10	3	
				170	180	10	
				177	190	13	
				100.0%	100.0%	0.0%	
				100.0%	100.0%	0.0%	
				100.0%	100.0%	0.0%	
				7.00	10.00	3.00	
				170.00	180.00	10.00	
				177.00	190.00	13.00	

IvyTech
Income Statement
As of Oct FY2025

Actual				YTD	Budget & Forecast							
							Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent			
Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast						
REVENUE												
LCFF Entitlement												
8011	Charter Schools General Purpose Entitlement - State Aid			-	60,933	109,679	170,612	892,743	1,299,374	406,630	1,128,762	13%
8012	Education Protection Account Entitlement			-	-	98,674	98,674	713,123	419,183	(293,940)	320,509	24%
8096	Charter Schools in Lieu of Property Taxes			-	-	-	-	731,768	785,513	53,746	785,513	0%
SUBTOTAL - LCFF Entitlement				-	60,933	208,353	269,286	2,337,634	2,504,070	166,436	2,234,784	11%
Federal Revenue												
SUBTOTAL - Federal Revenue				-	-	-	-	-	-	-	-	
Other State Revenue												
8381	Special Education - Entitlement (State			-	-	-	-	30,000	30,000	-	30,000	0%
8382	Special Education Reimbursement (State			-	743	1,337	2,080	14,109	15,145	1,036	13,065	14%
8550	Mandated Cost Reimbursements			-	-	-	-	9,619	9,694	75	9,694	0%
8560	State Lottery Revenue			-	-	-	-	46,032	54,176	8,144	54,176	0%
8590	All Other State Revenue			38,327	-	-	38,327	-	38,327	38,327	-	100%
8591	Prop 28 Arts & Music in Schools			7,408	410	738	10,406	16,908	16,908	-	6,502	62%
SUBTOTAL - Other State Revenue				45,735	1,153	2,075	50,813	116,667	164,249	47,582	113,436	31%
Local Revenue												
8699	All Other Local Revenue			-	-	2,286	2,286	-	2,500	2,500	214	91%
8999	Uncategorized Revenue			65,312	-	38	65,426	-	-	-	(65,426)	
SUBTOTAL - Local Revenue				65,312	-	2,324	67,712	-	2,500	2,500	(65,212)	2708%
Fundraising and Grants												
SUBTOTAL - Fundraising and Grants				-	-	-	-	-	-	-	-	
TOTAL REVENUE				111,047	62,086	212,752	387,811	2,454,301	2,670,819	216,518	2,283,008	15%

IvyTech
Income Statement
As of Oct FY2025

Actual			YTD	Budget & Forecast				
Aug	Sep	Oct	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
EXPENSES								
Compensation & Benefits								
Certificated Salaries								
1100 Teachers Salaries	103,402	31,201	33,383	256,958	631,927	612,946	18,981	355,988 42%
1300 Certificated Supervisor & Administrator Salaries	25,988	25,988	26,312	104,275	321,206	321,206	-	216,931 32%
SUBTOTAL - Certificated Salaries	129,390	57,188	59,696	361,233	953,133	934,151	18,981	572,918 39%
Classified Salaries								
2100 Classified Instructional Aide Salaries	15,531	11,370	14,009	52,549	99,767	99,767	-	47,218 53%
2400 Classified Clerical & Office Salaries	12,209	11,654	12,764	49,390	149,184	149,184	-	99,795 33%
SUBTOTAL - Classified Salaries	27,740	23,023	26,772	101,939	248,951	248,951	-	147,012 41%
Employee Benefits								
3100 STRS	24,714	10,923	11,402	69,476	176,746	174,014	2,732	104,538 40%
3300 OASDI-Medicare-Alternative	3,998	2,591	2,914	13,252	34,586	34,021	565	20,769 39%
3400 Health & Welfare Benefits	15,298	15,298	15,298	76,492	180,000	180,000	-	103,508 42%
3500 Unemployment Insurance	1,706	-	-	3,210	11,146	11,146	-	7,936 29%
3600 Workers Comp Insurance	-	-	-	11,756	22,840	22,479	361	10,723 52%
3900 Other Employee Benefits	1,200	1,200	1,200	5,800	16,068	16,068	-	10,268 36%
SUBTOTAL - Employee Benefits	46,917	30,012	30,814	179,986	441,386	437,728	3,658	257,742 41%
Books & Supplies								
4300 Materials & Supplies	-	-	-	-	5,150	5,150	-	5,150 0%
4320 Educational Software	404	2,202	-	19,355	44,066	44,066	-	24,711 44%
4325 Instructional Materials & Supplies	11,595	5,237	35,679	152,967	236,222	227,003	9,219	74,036 67%
4326 Art & Music Supplies	3,097	1,028	-	4,125	-	9,219	(9,219)	5,094 45%
4330 Office Supplies	1,040	208	1,377	3,771	21,218	21,218	-	17,447 18%
4345 Non Instructional Student Materials & Supplies	302	471	302	5,577	21,218	21,218	-	15,641 26%
4410 Classroom Furniture, Equipment & Supplies	1,161	17,209	318	29,227	36,050	36,050	-	6,823 81%
4420 Computers: individual items less than \$5k	19,877	-	-	19,877	21,218	21,218	-	1,341 94%
4430 Non Classroom Related Furniture, Equipment & Supplies	506	1,226	945	8,257	10,609	10,609	-	2,352 78%
4700 Food	4,079	6,710	5,958	17,073	38,192	38,192	-	21,120 45%
SUBTOTAL - Books and Supplies	42,060	34,292	44,580	260,229	433,943	433,943	-	173,714 60%
Services & Other Operating Expenses								
5200 Travel & Conferences	-	140	601	6,418	15,914	15,914	-	9,496 40%
5300 Dues & Memberships	-	-	200	200	-	-	-	(200)
5305 Dues & Membership - Professional	-	2,160	-	2,384	10,609	10,609	-	8,225 22%
5450 Insurance - Other	-	-	-	22,856	25,667	25,667	-	2,811 89%
5510 Utilities - Gas and Electric	2,221	1,626	638	5,267	10,609	10,609	-	5,342 50%

IvyTech
Income Statement
As of Oct FY2025

		Actual			YTD	Budget & Forecast				
		Aug	Sep	Oct	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
5515	Janitorial, Gardening Services & Supplies	700	700	700	2,800	10,609	10,609	-	7,809	26%
5520	Security	2,550	-	-	6,611	10,300	10,300	-	3,689	64%
5610	Rent	-	21,783	21,473	79,266	218,399	243,766	(25,368)	164,501	33%
5615	Repairs and Maintenance - Building	85,264	29,545	720	115,529	103,000	103,000	-	(12,529)	112%
5616	Repairs and Maintenance - Computers	-	-	-	-	1,030	1,030	-	1,030	0%
5619	Non-Cash Lease Adjustment	-	-	-	-	(6,057)	(6,057)	-	(6,057)	0%
5803	Accounting Fees	718	-	14,800	17,518	24,250	24,250	-	6,732	72%
5812	Business Services	5,907	5,907	5,907	40,602	81,800	81,800	-	41,198	50%
5820	Consultants - Non Instructional	-	-	-	-	10,609	10,609	-	10,609	0%
5830	Field Trips Expenses	-	-	3,400	3,400	10,300	10,300	-	6,900	33%
5836	Fingerprinting	-	-	-	480	530	530	-	50	90%
5845	Legal Fees	-	-	-	-	5,305	5,305	-	5,305	0%
5848	Licenses and Other Fees	205	-	-	205	-	-	-	(205)	
5851	Marketing and Student Recruiting	-	-	-	-	5,305	5,305	-	5,305	0%
5857	Payroll Fees	789	837	775	3,273	7,638	7,638	-	4,366	43%
5863	Professional Development	-	-	53	697	15,450	15,450	-	14,753	5%
5869	Special Education Contract Instructors	-	10,901	-	10,901	53,045	53,045	-	42,144	21%
5878	Student Assessment	-	290	-	290	4,244	4,244	-	3,954	7%
5887	Technology Services	-	-	-	-	10,609	10,609	-	10,609	0%
5893	Transportation - Student	-	-	-	128	1,545	1,545	-	1,417	8%
5899	Miscellaneous Operating Expenses	-	-	-	1	-	-	-	(1)	
5900	Communications	39	39	596	1,963	-	-	-	(1,963)	
5910	Communications - Internet / Website Fees	1,477	1,513	1,495	7,454	20,600	20,600	-	13,146	36%
5915	Postage and Delivery	28	30	10	67	1,030	1,030	-	963	7%
5920	Communications - Telephone & Fax	439	-	240	678	1,607	1,607	-	928	42%
SUBTOTAL - Services & Other Operating Exp.		100,336	75,469	51,607	328,988	653,946	679,314	(25,368)	350,326	48%
Capital Outlay & Depreciation										
SUBTOTAL - Capital Outlay & Depreciation		-	-	-	-	-	-	-	-	
Other Outflows & Amortization										
SUBTOTAL - Other Outflows & Amortization		-	-	-	-	-	-	-	-	
TOTAL EXPENSES		346,443	219,984	213,469	1,232,374	2,731,359	2,734,088	(2,729)	1,501,714	45%

IvyTech
Monthly Cash Forecast
As of Oct FY2025

	2024-25													
	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	2,584,988	2,636,502	2,359,224	2,180,150	2,180,169	2,539,736	2,533,495	2,623,775	2,619,030	2,683,365	2,802,410	2,818,024		
REVENUE														
LCFF Entitlement	-	-	60,933	208,353	419,583	168,261	266,934	168,261	246,088	302,996	185,955	185,955	2,504,070	290,751
Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other State Revenue	1,850	45,735	1,153	2,075	11,043	11,769	14,075	13,822	5,075	2,075	13,822	11,075	164,249	30,681
Other Local Revenue	76	65,312	-	2,324	(65,212)	-	-	-	-	-	-	-	2,500	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,926	111,047	62,086	212,752	365,414	180,029	281,009	182,083	251,163	305,070	199,778	197,030	2,670,819	321,432
EXPENSES														
Certificated Salaries	114,959	129,390	57,188	59,696	68,729	68,729	68,729	68,729	68,729	68,729	68,729	91,812	934,151	-
Classified Salaries	24,403	27,740	23,023	26,772	17,470	17,470	17,470	17,470	17,470	17,470	17,470	24,721	248,951	-
Employee Benefits	72,243	46,917	30,012	30,814	30,101	34,024	38,482	34,581	34,581	31,916	31,916	22,141	437,728	-
Books & Supplies	139,298	42,060	34,292	44,580	21,482	21,482	21,482	21,482	21,482	23,343	21,482	21,482	433,943	-
Services & Other Operating Expenses	101,575	100,336	75,469	51,607	44,423	44,566	44,566	44,566	44,566	44,566	44,566	44,566	679,314	(6,057)
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	452,478	346,443	219,984	213,469	182,205	186,271	190,729	186,828	186,828	186,025	184,163	204,722	2,734,088	(6,057)
Operating Cash Inflow (Outflow)	(450,552)	(235,396)	(157,898)	(717)	183,209	(6,241)	90,280	(4,745)	64,335	119,045	15,614	(7,691)	(63,268)	327,489
Accounts Receivable	600,521	-	-	-	194,277	-	-	-	-	-	-	-	-	
ROU Assets	-	-	-	-	-	-	-	-	-	-	-	-	209,065	
Accounts Payable	(2,141)	(2,462)	-	-	-	-	-	-	-	-	-	-	-	
Other Current Liabilities	(96,314)	6,314	(21,176)	735	(17,918)	-	-	-	-	-	-	-	-	
Deferred Revenue	-	(45,735)	-	-	-	-	-	-	-	-	-	-	-	
ROU Long-Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	(215,121)	-	
Ending Cash	2,636,502	2,359,224	2,180,150	2,180,169	2,539,736	2,533,495	2,623,775	2,619,030	2,683,365	2,802,410	2,818,024	2,804,277		

IvyTech**Balance Sheet****As of Oct FY2025**

	Jun FY24	Oct FY25
ASSETS		
Cash Balance	2,584,988	2,180,169
Accounts Receivable	794,798	194,440
Other Assets	36,953	36,953
ROU Assets	209,064	209,064
TOTAL ASSETS	3,625,804	2,620,625
LIABILITIES & EQUITY		
Accounts Payable	4,603	-
Other Current Liabilities	128,358	17,918
Deferred Revenue	84,061	38,326
ROU Long-Term Liabilities	215,123	215,123
Beginning Net Assets	2,815,068	3,193,821
Net Income (Loss) to Date	378,590	(844,563)
TOTAL LIABILITIES & EQUITY	3,625,804	2,620,625