

Charter Schools
Budget Submission Check List

Form Revised (revision date here if revised)

Excelsior Charter School Corona-Norco
33-10330-0137869

On or before July 1 Budget Report to Authorizing District (*Coordinate due date with District*)

Electronic - Required

CHARTER 2024-25 Budget/Interim Reporting Worksheet (all Budget tabs completed):

☒	Budget - Certification
☒	Budget - ADA Projections
☒	Budget - Assumptions
☒	Budget - Unrestricted MYP
☒	Budget - Restricted MYP
☒	Budget - Summary MYP
☒	Budget - Debt (sheet has a field to report if <u>No Debt</u>)
☒	Budget - Cash Flow Year 1
☒	Budget - Cash Flow Year 2
☒	LCFF calculator (using the most recent FCMAT release*)
☒	LCAP

Hard Copy - Minimum Requirement (authorizing District may require additional documents):

☒ Budget - Certification ***Signed***

* Be sure to use the most recent version of the calculator at:

<https://www.fcmat.org/lcff>

Charter School Name: Excelsior Charter School Corona-Norco

CDS #: 33-10330-0137869

Charter Authorizer: Riverside County Office of Education

County: Riverside

Charter #: 1993

Form Revised (revision date here if revised)

To the authorizing/oversight district:

2024-25 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to Education Code Section 47604.33.

Signed: _____

Charter School Official
(Original signature required)

Date: _____

Printed

Name: Alicia Anderson

Title: CFO

CERTIFICATION OF FINANCIAL CONDITION:

☒ POSITIVE As the Charter School Official, I certify that this Charter will be able to meet its financial obligations for the current fiscal year and two subsequent fiscal years.	☐ QUALIFIED As the Charter School Official, I certify that this Charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.	☐ NEGATIVE As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for remainder of the fiscal year or for the subsequent year.
--	---	--

To the County Superintendent of Schools:

2024-25 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been reviewed pursuant to Education Code 47604.32(a) is hereby filed with the County Superintendent pursuant to Education Code Section 47604.33.

Signed: _____

Authorized Representative of
Charter Approving Entity
(Original signature required)

Date: _____

Printed

Name: _____

Title: _____

☐ POSITIVE As the Charter School Authorizer, I believe that this Charter will be able to meet its financial obligations for the current fiscal year and two subsequent fiscal years.	☐ QUALIFIED As the Charter School Authorizer, I believe that this Charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.	☐ NEGATIVE As the Charter School Authorizer, I believe that based upon current projections this charter will be unable to meet its financial obligations for remainder of the fiscal year or for the subsequent year.
---	---	--

2024-25 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been received by the County Superintendent of Schools pursuant to Education Code Section 47604.33(1).

Signed: _____

County Superintendent/Designee
(Original signature required)

Date: _____

For additional information on the budget report, please contact:

For Charter School:

Alicia Anderson

Name

CFO

Title

760-245-4262 Ext. 1401

Telephone

aliciaa@excelsior.com

E-mail address

Charter Authorizer: Riverside County Office of Education									
TK/K-3:									
Non Classroom Funding Determination Rate *									
100%									
Line		2023-24		2024-25		2025-26		2026-27	
		Actual ADA P-2	Funded ADA *	Projected ADA P-2	Funded ADA *	% Change over Prior Year	Projected ADA P-2	Funded ADA *	% Change over Prior Year
Regular ADA									
Classroom-based ADA included in A-1									
A-2									
Extended Year Special Ed									
A-3									
Classroom-based ADA included in A-3									
A-4									
Special Ed - NPS									
A-5									
Classroom-based ADA included in A-5									
A-6									
Extended Year Special Ed - NPS									
A-7									
Classroom-based ADA included in A-7									
A-8									
ADA Totals (A-1, A-3, A-5, A-7)									
A-9									
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)									
A-10									
Non classroom-based ADA Totals (Difference of A-9 and A-10)									
A-11									
ADA for Students in Transitional Kindergarten (Lines A-1, A-3, A-5, and A-7, TK/K-3 Column, First Year ADA Only)									
B-1									
Grades 4-6									
Regular ADA									
Classroom-based ADA included in A-1									
A-1									
A-2									
Extended Year Special Ed									
A-3									
Classroom-based ADA included in A-3									
A-4									
Special Ed - NPS									
A-5									
Classroom-based ADA included in A-5									
A-6									
Extended Year Special Ed - NPS									
A-7									
Classroom-based ADA included in A-7									
A-8									
ADA Totals (A-1, A-3, A-5, A-7)									
A-9									
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)									
A-10									
Non classroom-based ADA Totals (Difference of A-9 and A-10)									
A-11									
Grades 7-8									
Regular ADA									
Classroom-based ADA included in A-1									
A-1									
A-2									
Extended Year Special Ed									
A-3									
Classroom-based ADA included in A-3									
A-4									
Special Ed - NPS									
A-5									
Classroom-based ADA included in A-5									
A-6									
Extended Year Special Ed - NPS									
A-7									
Classroom-based ADA included in A-7									
A-8									
ADA Totals (A-1, A-3, A-5, A-7)									
A-9									
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)									
A-10									
Non classroom-based ADA Totals (Difference of A-9 and A-10)									
A-11									

Charter School Attendance										
Form Revised (revision date here if revised)										
CHARTER NAME: Excelsior Charter School Corona-Norco										
CHARTER #: 1993										
Fiscal Year 2024-25 Budget										
Projected ADA										
Charter Authorizer: Riverside County Office of Education	2023-24		2024-25		2025-26		2026-27		% Change over Prior Year	
	Actual ADA P-2	Funded ADA *	Projected ADA P-2	Funded ADA *	Projected ADA P-2	Funded ADA *	Projected ADA P-2	Funded ADA *		
Grades 9-12										
Regular ADA	A-1	106.12		106.82		117.50		129.25		10.00%
Classroom-based ADA included in A-1	A-2									
Extended Year Special Ed	A-3									
Classroom-based ADA included in A-3	A-4									
Special Ed - NPS	A-5									
Classroom-based ADA included in A-5	A-6									
Extended Year Special Ed - NPS	A-7									
Classroom-based ADA included in A-7	A-8									
ADA Totals (A-1, A3, A5, A7)	A-9	106.12		106.82		117.50		129.25		10.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-	-	-	-	-	-
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	106.12	106.12	106.82	106.82	117.50	117.50	129.25	129.25	10.00%
Totals										
Regular ADA	A-1	136.90		142.10		156.31		171.94		10.00%
Classroom-based ADA included in A-1	A-2	-		-		-		-		
Extended Year Special Ed	A-3	-		-		-		-		
Classroom-based ADA included in A-3	A-4	-		-		-		-		
Special Ed - NPS	A-5	-		-		-		-		
Classroom-based ADA included in A-5	A-6	-		-		-		-		
Extended Year Special Ed - NPS	A-7	-		-		-		-		
Classroom-based ADA included in A-7	A-8	-		-		-		-		
ADA Totals (A-1, A3, A5, A7)	A-9	136.90		142.10		156.31		171.94		10.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-	-	-	-	-	-
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	136.90	136.90	142.10	142.10	156.31	156.31	171.94	171.94	10.00%
Total Funded ADA			136.90		142.10		156.31		171.94	

* For non-classroom, P-2 ADA is multiplied by Funding Determination %. Use this amount in the LCFF calculator and any other ADA based revenue calculations.

CHARTER NAME: Excelsior Charter School Corona-Norco
 CDS #: 33-10330-0137869
 CHARTER #: 1993

Fiscal Year 2024-25 Budget

Form Revised (revision date here if revised)

ASSUMPTIONS:	2024-25	2025-26	Change	2026-27	Change
Local Control Funding (LCFF) - BAS/FCMAT Calculator:					
COLA (on Base)	1.07%	2.93%	1.86%	3.08%	0.15%
Total Phase-In Entitlement (FCMAT calculator, Summary Tab)	\$ 1,850,604	\$ 2,098,221	13.38%	\$ 2,379,765	13.42%
LCAP: Public Hearing Date (mm/dd/yyyy)					
Board Approval Date (mm/dd/yyyy)					
Lottery Allocation Amount Per ADA:					
Unrestricted	\$ 177	\$ 177	\$ -	\$ 177	\$ -
Restricted	\$ 72	\$ 72	\$ -	\$ 72	\$ -
ADA/Enrollment:					
Total Non-Classroom Based (Independent Study) ADA	142.10	156.31	14.21	171.94	15.63
Total Funded Non-Classroom Based (Independent Study) ADA	142.10	156.31	14.21	171.94	15.63
Total Classroom Based ADA	-	-	0.00	-	0.00
Total Funded P-2 Attendance	142.10	156.31	14.21	171.94	15.63
Estimated Enrollment PY CBEDS Certified Enrollment	132	145	15.00	175	15.00
Enrollment Growth Over Prior Year	9.85%	10.34%		9.38%	
ADA to Enrollment Ratio 2023-24	103.71%	98.00%		98.25%	
Unduplicated Count PY CBEDS Certified Unduplicated Count	59	65	7.00	79	7.00
Unduplicated Pupil % (FCMAT LCFF Calc, Summary Tab, Rolling %) 2023-24	43.28%	44.09%		45.00%	
Certificated Salaries and Benefits:					
Number of Teachers (FTE)	7.50	7.50	0.00	7.50	0.00
Number of Certificated Management FTEs	1.00	1.00	0.00	1.00	0.00
Number of Other Certificated FTEs	0.50	0.50	0.00	0.50	0.00
Classroom Staffing Ratio - Students per FTE	19.33	21.33	2.00	23.33	2.00
Teachers Increased/(Decreased) for projected Enrollment change over PY			0.00		0.00
Average Teacher FTE Salary	\$ 75,639	\$ 80,124	5.93%	\$ 84,996	6.08%
Average Certificated Management FTE Salary	\$ 117,732	\$ 124,272	5.55%	\$ 130,812	5.26%
Average Other Certificated FTE Salary	\$ 45,008	\$ 47,677	5.93%	\$ 50,576	6.08%
Cert Step and Column Increase (Total Annual Cost)	\$ 21,431	\$ 22,702	5.93%	\$ 24,082	6.08%
Other Pay, Stipends, Extra Pay					
Health and Welfare Cost per Employee	\$ 28,000	\$ 26,000	-7.14%	\$ 24,000	-7.69%
Retirement Cost per Cert Employee	\$ 14,447	\$ 15,304	5.93%	\$ 16,234	6.08%
STRS Rate	19.10%	19.10%	0.00%	19.10%	0.00%
Optional - Additional information/explanation of Certificated S&B Assumptions above (calculation methodology, inclusions/exclusions, etc...):					
Explain any year over year changes (+/- positions, budgeted salary increases (ongoing or one-time), health and welfare contribution changes, etc...):					
Benefits capped in 23/24 and the cap will be going down to \$24,000 by 2026/27.					
Classified Salaries and Benefits:					
Number of Classified (Non-Mgmt) FTEs	3.10	3.10	0.00	3.10	0.00
Number of Classified Management FTEs			0.00		0.00
Average Salary per Classified Non-Mgmt FTE	\$ 34,569	\$ 36,462	5.48%	\$ 38,497	5.58%
Average Salary per Classified Mgmt FTE					
Class Step and Column Increase (Total Annual Cost)	\$ 2,679	\$ 2,826	5.49%	\$ 2,983	5.56%
Other Pay, Stipends, Extra Pay					
Health and Welfare Cost per Class Employee	\$ 28,000	\$ 26,000	-7.14%	\$ 24,000	-7.69%
Retirement Cost per Class Employee	\$ 4,148	\$ 4,375	5.47%	\$ 4,620	5.60%
PERS Rate			0.00%		0.00%
Optional - Additional information/explanation of Certificated S&B Assumptions above (calculation methodology, inclusions/exclusions, etc...):					
Alternative 401K, 12% contribution, no PERS					
Explain any year over year changes (+/- positions, budgeted salary increases (ongoing or one-time), health and welfare contribution changes, etc...):					
Benefits capped in 23/24 and the cap will be going down to \$24,000 by 2026/27.					

CHARTER NAME: Excelsior Charter School Corona-Norco
 CDS #: 33-10330-0137869
 CHARTER #: 1993

Fiscal Year 2024-25 Budget

Form Revised (revision date here if revised)

ASSUMPTIONS:	2024-25	2025-26	Change	2026-27	Change
Statutory Benefits					
FICA (Social Security)	6.20%	6.20%	0.00%	6.20%	0.00%
Medicare Tax	1.45%	1.45%	0.00%	1.45%	0.00%
Unemployment	0.05%	0.05%	0.00%	0.05%	0.00%
Workers Comp	1.06000%	1.06000%	0.00%	1.06000%	0.00%
Facilities:					
Rent	\$ 158,004	\$ 158,004	0.00%	\$ 158,004	0.00%
Electricity	\$ 45,800	\$ 47,174	3.00%	\$ 48,589	3.00%
Heating (gas)					
Other	\$ 28,950	\$ 29,819	3.00%	\$ 30,713	3.00%
Explain "Other" facility costs:					
Landscaping, utilities,					
Administrative Service Agreements:					
1.00% Oversight Fees to Sponsor	\$ 18,506	\$ 20,982	13.38%	\$ 23,798	13.42%
Administrative Service Contract					
Other Contracted Costs					
List Noteworthy Assumptions for other budget line items: (Books, Supplies, Services, Capital Outlay, Debt, etc.)					
Loan from affiliated agency to be repaid within 2 fiscal years 24/25 and 25/26	\$ 350,000	\$ 350,000	0.00%		

CHARTER NAME: Excelsior Charter School Corona-Norco
CDS #: 33-10330-0137869
CHARTER #: 1993

Fiscal Year 2024-25 Budget
Unrestricted MYP

Form Revised (revision date here if revised)

DESCRIPTION		Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011	1,364,158	1,431,267	4.92%	1,636,950	14.37%	1,872,370	14.38%
EPA	8012	27,380	28,420	3.80%	31,262	10.00%	34,388	10.00%
State Aid - Prior Year	8019							
In Lieu Property Taxes	8096	376,553	390,917	3.81%	430,009	10.00%	473,007	10.00%
Federal	8100-8299	1,432	1,450	1.26%	1,450	0.00%	1,450	0.00%
State								
Lottery - Unrestricted	8560	25,924	26,270	1.33%	28,897	10.00%	31,786	10.00%
Lottery - Prop 20 - Restricted	8560							
Other State Revenue	8300-8599	6,639	6,618	-0.32%	6,949	5.00%	7,297	5.01%
Local								
Interest	8660	1,680	1,680	0.00%	1,680	0.00%	1,680	0.00%
AB602 Local Special Education Transfer	8792							
Other Local Revenues	8600-8799	771,115	3,000	-99.61%	3,000	0.00%	3,000	0.00%
Total Revenues		\$ 2,574,881	\$ 1,889,622	-26.61%	\$ 2,140,197	13.26%	\$ 2,424,978	13.31%
EXPENDITURES								
Certificated Salaries	1000-1999	562,243	621,285	10.50%	672,100	8.18%	715,478	6.45%
Classified Salaries	2000-2999	130,892	107,165	-18.13%	113,595	6.00%	120,411	6.00%
Benefits	3000-3999	326,694	411,852	26.01%	452,097	9.83%	491,603	8.74%
Books & Supplies	4000-4999	6,534	21,837	234.21%	32,756	50.00%	49,133	50.00%
Contracts & Services	5000-5999	560,989	617,088	10.00%	647,942	5.00%	729,545	12.59%
Capital Outlay (Modified Accrual Basis Only)	6000-6599	25,000	25,200	0.80%	25,200	0.00%	25,200	0.00%
Depreciation Expense (Accrual Basis Only)								
Other Outgo	6800							
Debt Service (see Debt Form)	7100-7299		350,000		350,000	0.00%		
Total Expenditures		\$ 1,612,352	\$ 2,154,227	33.61%	\$ 2,293,690	6.47%	\$ 2,131,370	-7.08%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES								
		\$ 962,529	\$ (264,605)		\$ (153,493)		\$ 293,608	
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8800							
Other Uses	7600							
Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE								
		\$ 962,529	\$ (264,605)		\$ (153,493)		\$ 293,608	

CHARTER NAME: Excelsior Charter School Corona-Norco
CDS #: 33-10330-0137869
CHARTER #: 1993

Fiscal Year 2024-25 Budget
Unrestricted MYP

Form Revised (revision date here, if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
FUND BALANCE, RESERVES							
Beginning Balance at Adopted Budget	390,074	1,352,603	246.76%	1,087,998	-19.56%	934,505	-14.11%
Adjustments for Unaudited Actuals							
Beg Fund Balance at Unaudited Actuals							
Adjustments for Audit							
Adjustments for Restatements							
Beginning Fund Balance as per Audit Report +/- Restatements	390,074						
Ending Balance	\$ 1,352,603	\$ 1,087,998	-19.56%	\$ 934,505	-14.11%	\$ 1,228,113	31.42%

Components of Ending Fund Balance (Budget):

a. Nonspendable							
Revolving Cash	9711						
Stores	9712						
Prepaid Expenditures	9713						
All Others	9719						
b. Restricted							
c. Committed							
Committed - Stabilization Arrangements	9750						
Committed - Other	9760	868,993	-23.94%	759,758	-12.57%	875,310	15.21%
d. Assignments							
e. Unassigned							
Reserve for Economic Uncertainties	9789	100,891	3.16%	110,398	6.07%	117,789	6.69%
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	109,131	5.31%	64,349	-44.01%	235,014	265.22%

CHARTER NAME: Excelsior Charter School Corona-Norco
CDS #: 33-10330-0137869
CHARTER #: 1993

Fiscal Year 2024-25 Budget
Unrestricted MYP

Form Revised (revision date here if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
ASSUMPTIONS FOR UNRESTRICTED PROGRAMS:							
LIST FEDERAL UNRESTRICTED REVENUES (MOST FEDERAL PROGRAM REVENUES ARE RESTRICTED AND SHOULD BE ON RESTRICTED SHEET)							
1 Erate	1,432	1,450	1.26%	1,450	0.00%	1,450	0.00%
2							
3							
4							
5							
6							
7							
8							
9							
Total Federal Awards Budgeted:	\$ 1,432	\$ 1,450	1.26%	\$ 1,450	0.00%	\$ 1,450	0.00%
LIST OTHER UNRESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
Lottery Unrestricted Allocation per ADA		\$ 177		\$ 177		\$ 177	
Lottery Unrestricted Estimated Award		\$ 26,270	1.33%	\$ 28,897	10.00%	\$ 31,786	10.00%
1 Mandate Block Grant	6,316	6,618	4.78%	6,949	5.00%	7,297	5.01%
2 State Aide	323						
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
Total Other State Revenue Funds Budgeted:	\$ 6,639	\$ 6,618	-0.32%	\$ 6,949	5.00%	\$ 7,297	5.01%
LIST OTHER UNRESTRICTED LOCAL REVENUES BUDGETED IN "Other Local Revenues"							
1 Miscellaneous Credits	2,905	3,000	3.27%	3,000	0.00%	3,000	0.00%
2 Employee Retention Credit	53,844						
3 Property Tax Refund	14,366						
4 Loan from Affiliated agency	700,000						
5							
6							
Total Other Local Revenue Funds Budgeted:	\$ 771,115	\$ 3,000	-99.61%	\$ 3,000	0.00%	\$ 3,000	0.00%

Fiscal Year 2024-25 Budget
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
REVENUES							
LCFF Sources							
LCFF							
EPA							
State Aid - Prior Year							
In Lieu Property Taxes							
Federal	233,973	56,840	-75.71%	58,111	2.24%	59,437	2.28%
State							
Lottery - Unrestricted							
Lottery - Prop 20 - Restricted	10,545	10,686		11,755		12,930	10.00%
Other State Revenue	27,142	27,556	1.53%	28,325	2.79%	29,145	2.89%
Local							
Interest							
AB602 Local Special Education Transfer	114,430	115,827	1.22%	119,221	2.93%	122,893	3.08%
Other Local Revenues	-	-		-		-	
Total Revenues	\$ 386,090	\$ 210,909	-45.37%	\$ 217,412	3.08%	\$ 224,405	3.22%
EXPENDITURES							
Certificated Salaries	176,281	108,748	-38.31%	101,735	-6.45%	104,787	3.00%
Classified Salaries							
Benefits	69,495	50,255	-27.69%	46,763	-6.95%	47,166	0.86%
Books & Supplies	40,585	27,585	-32.03%	25,323	-8.20%	26,083	3.00%
Contracts & Services	126,264	46,151	-63.45%	43,591	-5.55%	46,369	6.37%
Capital Outlay (Modified Accrual Basis Only)							
Depreciation Expense (Accrual Basis Only)							
Other Outgo							
Debt Service (see Debt Form)							
Total Expenditures	\$ 412,625	\$ 232,739	-43.60%	\$ 217,412	-6.59%	\$ 224,405	3.22%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES							
	\$ (26,535)	\$ (21,830)		\$ (0)		\$ 0	
OTHER SOURCES & USES							
Other Sources/Contributions to Restricted Programs							
Other Uses							
Net Sources & Uses	\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE							
	\$ (26,535)	\$ (21,830)		\$ (0)		\$ 0	

CHARTER NAME: Excelsior Charter School Corona-Norco
CDS #: 33-10330-0137869
CHARTER #: 1993

Fiscal Year 2024-25 Budget
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
FUND BALANCE, RESERVES							
Beginning Balance at Adopted Budget	48,365	21,830	-54.86%	-	-	-	-
Adjustments for Unaudited Actuals							
Beg Fund Balance at Unaudited Actuals							
Adjustments for Audit							
Adjustments for Restatements							
Beginning Fund Balance as per Audit Report +/- Restatements	48,365						
Ending Balance	\$ 21,830	\$ -		\$ -		\$ -	

Components of Ending Fund Balance (Budget):

a. Nonspendable							
Revolving Cash	9711						
Stores	9712						
Prepaid Expenditures	9713						
All Others	9719						
b. Restricted	9740	21,830	-	-	-	-	-
c. Committed							
Committed - Stabilization Arrangements	9750						
Committed - Other	9760						
d. Assignments	9780						
e. Unassigned							
Reserve for Economic Uncertainties	9789						
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790						

Fiscal Year 2024-25 Budget
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
If Restricted Fund Balances Exist, Identify Balance by Program:							
1 Arts Music & Instructional Materials	21,830						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
	21,830	-		-		-	

ASSUMPTIONS FOR RESTRICTED PROGRAMS:

LIST FEDERAL RESTRICTED REVENUES

1 Title I	15,147	15,904	5.00%	16,699	5.00%	17,534	5.00%
2 Title II	2,992	3,142	5.01%	3,299	5.00%	3,464	5.00%
3 Child Nutrition	12,438	12,749	2.50%	13,068	2.50%	13,394	2.49%
4 CSI	178,351						
5 Special Education 3310	25,045	25,045		25,045		25,045	
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							

Fiscal Year 2024-25 Budget
 Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
	\$	\$		\$		\$	
Total Federal Awards Budgeted:	\$ 233,973	\$ 56,840	-75.71%	\$ 58,111	2.24%	\$ 59,437	2.28%
Lottery Prop 20 Restricted Allocation per ADA		\$ 72		\$ 72		\$ 72	
Lottery Estimated Prop 20 Restricted Award		\$ 10,686		\$ 11,755	10.00%	\$ 12,930	10.00%
LIST RESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
1 Child Nutrition	8,652	8,868	2.50%	9,090	2.50%	9,317	2.50%
2 Prop 28 Arts & Music Funding	18,490	18,688	1.07%	19,235	2.93%	19,828	3.08%
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
Total Other State Revenue Funds Budgeted:	\$ 27,142	\$ 27,556	1.53%	\$ 28,325	2.79%	\$ 29,145	2.89%

LIST OTHER RESTRICTED LOCAL REVENUES BUDGETED IN "Other Local Revenues"

1							
2							
3							
4							
5							
6							
Total Other Local Revenue Funds Budgeted:	\$ -	\$ -		\$ -		\$ -	

SPECIAL EDUCATION DETAILS:

What % of student population is Special Ed	14.00%	14.00%	0.00%	14.00%	0.00%	14.00%	0.00%
For SELPA services, is the Charter under School District, or a member LEA?	Desert Mountain Selpa						
AB602 Revenue	114,430	115,827	1.22%	119,221	2.93%	122,893	3.08%
Other Special Ed Revenue	25,045	25,045	0.00%	25,045	0.00%	25,045	0.00%
Unrestricted Contribution to Special Ed							

CHARTER NAME: Excelisior Charter School Corona-Norco
CDS #: 33-10330-0137869
CHARTER #: 1993

Fiscal Year 2024-25 Budget
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
Total Special Ed Funding	139,475	140,872		144,266		147,938	
Special Ed Expenditures							

CHARTER NAME: Excelsior Charter School Corona-Norco
CDS #: 33-10330-0137869
CHARTER #: 1993

Fiscal Year 2024-25 Budget
Summary MYP

Form Revised (revision date here if revised)

DESCRIPTION		Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change	
REVENUES									
LCFF Sources									
	LCFF	8011	1,364,158	1,431,267	4.92%	1,636,950	14.37%	1,872,370	14.38%
	EPA	8012	27,380	28,420	3.80%	31,262	10.00%	34,388	10.00%
	State Aid - Prior Year	8019	-	-	-	-	-	-	-
	In Lieu Property Taxes	8096	376,553	390,917	3.81%	430,009	10.00%	473,007	10.00%
	Federal	8100-8299	235,405	58,290	-75.24%	59,561	2.18%	60,887	2.23%
	State								
	Lottery - Unrestricted	8560	25,924	26,270	1.33%	28,897	10.00%	31,786	10.00%
	Lottery - Prop 20 - Restricted	8560	10,545	10,686	1.34%	11,755	10.00%	12,930	10.00%
	Other State Revenue	8300-8599	33,781	34,174	1.16%	35,274	3.22%	36,442	3.31%
	Local								
	Interest	8660	1,680	1,680	0.00%	1,680	0.00%	1,680	0.00%
	AB502 Local Special Education Transfer	8792	114,430	115,827	1.22%	119,221	2.93%	122,893	3.08%
	Other Local Revenues	8600-8799	771,115	3,000	-99.61%	3,000	0.00%	3,000	0.00%
	Total Revenues		\$ 2,960,971	\$ 2,100,531	-29.06%	\$ 2,357,609	12.24%	\$ 2,649,384	12.38%
EXPENDITURES									
	Certificated Salaries	1000-1999	738,524	730,033	-1.15%	773,835	6.00%	820,265	6.00%
	Classified Salaries	2000-2999	130,892	107,165	-18.13%	113,595	6.00%	120,411	6.00%
	Benefits	3000-3999	396,189	461,907	16.59%	498,860	8.00%	538,769	8.00%
	Books & Supplies	4000-4999	47,119	49,422	4.89%	58,079	17.52%	75,216	29.51%
	Contracts & Services	5000-5999	687,253	663,239	-3.49%	691,533	4.27%	775,914	12.20%
	Capital Outlay (Modified Accrual Basis Only)	6000-6599	25,000	25,200	0.80%	25,200	0.00%	25,200	0.00%
	Depreciation Expense (Accrual Basis Only)	6900	-	-	-	-	-	-	-
	Other Outgo	7100-7299	-	-	-	-	-	-	-
	Debt Service (see Debt Form)	7400-7499	-	350,000	-	350,000	0.00%	-	-
	Total Expenditures		\$ 2,024,977	\$ 2,386,966	17.88%	\$ 2,511,102	5.20%	\$ 2,355,775	-6.19%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES									
			\$ 935,994	\$ (286,435)		\$ (153,493)		\$ 293,609	
OTHER SOURCES & USES									
	Other Sources/Contributions to Restricted Programs	8900	-	-	-	-	-	-	-
	Other Uses	7600	-	-	-	-	-	-	-
	Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE									
			\$ 935,994	\$ (286,435)		\$ (153,493)		\$ 293,609	

CHARTER NAME: Excelsior Charter School Corona-Norco
CDS #: 33-10330-0137869
CHARTER #: 1993

Fiscal Year 2024-25 Budget
Summary MYP

Form Revised (revision date here if revised)

DESCRIPTION	Estimated Actuals 2023-24	Adopted Budget 2024-25	Percent Change	Projected Budget 2025-26	Percent Change	Projected Budget 2026-27	Percent Change
FUND BALANCE, RESERVES							
Beginning Balance at Adopted Budget	9791	438,439		1,087,998	-20.84%	934,505	-14.11%
Adjustments for Unaudited Actuals	9792						
Beg Fund Balance at Unaudited Actuals							
Adjustments for Audit	9793						
Adjustments for Restatements	9795	-					
Beginning Fund Balance as per Audit Report +/- Restatements		438,439					
Ending Balance	9790	\$ 1,374,433	-20.84%	\$ 934,505	-14.11%	\$ 1,228,113	31.42%

Components of Ending Fund Balance (Budget):

a. Nonspendable							
Revolving Cash	9711	-		-		-	
Stores	9712	-		-		-	
Prepaid Expenditures	9713	-		-		-	
All Others	9719	-		-		-	
b. Restricted	9740	21,830		-		-	
c. Committed							
Committed - Stabilization Arrangements	9750	-		-		-	
Committed - Other	9760	1,142,581	-23.94%	759,758	-12.57%	875,310	15.21%
d. Assignments	9780	-		-		-	
e. Unassigned							
Reserve for Economic Uncertainties	9789	100,891	3.16%	110,398	6.07%	117,789	6.69%
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	109,131	5.31%	64,349	-44.01%	235,014	265.22%
Economic Uncertainty and Unappropriated Reserve Percentage (9789+9790)/(Total Expenditures + Other Uses)		10.37%	9.18%	6.96%		14.98%	

Reserve Standard (unless different standard identified in MOU)
If MOU contains a Reserve Standard other than above, enter here
Reserve Standard Met/Not Met



If not meeting standards, discuss fiscal recovery plan:

Unrestricted Deficit Spending Percentage
Unrestricted Deficit Spending Standard
Unrestricted Deficit Spending Standard Met/Not Met



If deficit spending, explain cause and if one-time or on-going. If for on-going, what is the Charter's plan to eliminate the deficit?

DEBT - Multiyear Commitments

Fiscal Year 2024-25 Budget

CHARTER NAME: Excelsior Charter School Corona-Norco

Form Revised (revision date here if revised)

Complete the following table for all significant multiyear commitments for the budget year and the following two years. Clearly identify the number of years remaining and the total remaining principal amount of the commitment, the amount of principal and interest budgeted for the current fiscal year and the following two years.

Under the Comment Section, provide a brief statement identifying the funding source for repayment of each obligation.

☐ NO DEBT (if no debt, X)

Type of Commitment	# of Years Remaining	July 1, 2024 Principal Balance	2024-25 Payment		2025-26 Payment		2026-27 Payment		Object Code(s)
			Principal	Interest	Principal	Interest	Principal	Interest	
State School Building Loans									
Charter School Start-up Loans									
Other Post Employment Benefits									
Compensated Absences									
Bank Line of Credit Loans									
Municipal Lease									
Capital Lease									
Capital Lease									
Capital Lease									
Inter-Agency Borrowing	2	700,000	350,000		350,000				
Other									
Total		700,000	350,000	-	350,000	-	-	-	

Other Commitments:

Comments:

DATE PREPARED: 6/18/2024

Form Revised (revision date here if revised)

CHARTER NAME: Excelsior Charter School Corona-Norco

2024-25 Budget Cash Flow

Form Revised (revision date here if revised)

Beginning Cash Balance											
July 1, Cash=											
REVENUE											
LCFF Sources											
EPA	8011										
	8012										
	8019										
	8096										
	8100-8299										
Federal											
State											
Lottery - Unrestricted	8560										
	8560										
	8300-8599										
Local											
Internal	8660										
	8792										
	8600-8799										
AB602 Local Special Education Transfer											
Other Local Revenues											
Total Revenues											
EXPENDITURES											
Certificated Salaries	1000-1999										
	2000-2999										
	3000-3999										
Benefits	4000-4999										
	5000-5999										
	6000-6599										
Capital Outlay (Modified Accrual Basis Only)											
Depreciation Expense (Accrual Basis Only)											
Other Outgo	7100-7299										
	7400-7499										
Debt Service (see Debt Form)											
Total Expenditures											
OTHER SOURCE/USES											
Other Source/Contributions to Restricted Programs	8800										
	7600										
Net Sources & Uses											
BALANCE SHEET											
Capital Assets - Net of Accum Depr (Accrual Basis Only)	9400-9489										
	9210										
	9330										
Other Non Current Assets	9510										
	9640										
Deferred Revenue											
Other Non Current Liabilities											
TOTAL BALANCE SHEET											
OTHER ADJUSTMENTS (LIST)											
TOTAL OTHER ADJUSTMENTS											
NET REVENUES LESS EXPENDITURES											
ENDING CASH BALANCE											

Ending Fund Balance	\$ 934,505
Ending Cash (AC6) plus Ending Total Balance Sheet (AE52) plus Accruals (AC64) should equal Ending Fund Balance	<u>\$ (962,743)</u>

If not balancing, check to ensure Beg Cash (E6) +