



“Providing a strong educational foundation to all students who are in need of direction and support in learning English and finding their way in a new culture.”

GOVERNING BOARD AGENDA- Regular Board Meeting

Meeting of Thursday, December 14, 2023 at 5:30PM

5465 El Cajon Blvd., San Diego, CA 92115 (Library)

Mission: Iftin Charter School provides students in grades TK-8 an academically rigorous, common core aligned curriculum, supplemented with a technology intensive program in a student centered, safe and caring learning environment. ICS addresses the needs of a diverse group of students, their families and communities by building on the strengths of the students’ cultural heritage and life experiences. ICS students are educated and enlightened to become successful, lifelong learners and valuable members of the global community.

Approval of Agenda: Shuayb Mumin

WELCOME GUESTS / CALL TO ORDER 5:30PM

Roll Call

Dr. Joseph Johnson	President
Rahmo Abdi	Secretary
Mulki Hersi	Treasurer
Faisal Ali	Member
Ibrahim Hassan	Member
Shuayb Mumin	Member
Rashid Mursal	Member

PUBLIC COMMENT

PUBLIC COMMENT— Anyone wishing to address the Board on agenda, non-agenda, and/or Closed Session items may do so. Individual speakers will be limited to three (3) minutes. Total public input on any one subject may be limited to fifteen (15) minutes, and may be extended at the discretion of the Board Chairperson. Comments on an agenda item may be taken when the agenda item is discussed by the Board. Comments on non-agenda items will be heard before the Consent Motion.

Consent Items

- A) Approve meeting minutes of 10/10/23 and 10/27/23

Discussion Items

- A) CEO Report
- B) 1st Interim Budget Revision

Action Items

- A) Approval of 2023-24 1st Interim Budget Revision
- B) Approval of 2023-24 1st Interim

Closed Session

N/A

Report to Open Session

Reportable Action:

Advanced Planning

The next regularly scheduled Governing Board Meeting is to be held on Friday, January 26, 2023 at 5:30PM

ADJOURN

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Office of Iftin Charter School at (619)265-2411. Notification of 48 hours prior to the meeting will enable the School to make reasonable arrangements to ensure accessibility to that meeting (28 CFR 35.102.35.104) If you would like to request any attachments or other public documents, contact Abdi Mohamud at: Mohamud@iftincharter.net



GOVERNING BOARD MINUTES – Regular Board Meeting

Meeting of Friday, October 27, 2023 at 5:30PM

5465 El Cajon Blvd., San Diego, CA 92115 (Library)

“Providing a strong educational foundation to all students who are in need of direction and support in learning English and finding their way in a new culture.”

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Approval of Agenda: Dr. Joseph Johnson

WELCOME GUESTS / CALL TO ORDER 5:30 AM

Roll Call

Dr. Joseph Johnson_____	President present
Rahmo Abdi_____	Secretary present
Mulki Hersi_____	Treasurer present
Faisal Ali_____	Member present
Ibrahim Hassan_____	Member present
Shuayb Mumin_____	Member present
Rashid Mursal_____	Member present

Call to Order and Establishment of Quorum

- Dr. Joseph Johnsons called the meeting to order at 5:30 p.m.

PUBLIC COMMENT

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N/A

CONSENT ITEMS

N/A



GOVERNING BOARD MINUTES – Regular Board Meeting

Discussion Items

- A) CEO Report
- B) Monthly Financial Report
- C) Iftin Board Committee Roles

A) CEO Report

Mr. Yussuf shared the Iftin facility construction project. Iftin campus has been in service for more than 70 years and is in need of site modernization. The leadership team has been in working closely with the SDUSD facility committee to develop a master plan. The following are timelines for the project

- Fall/Winter 2025 DSA Approval
- Fall 2025 Bid/Award
- Summer 2026: Construction Phase 1
- Summer 2027: Construction Phase 2
- Fall 2027: Construction Phase 3
- Summer 2028: Phase Interim
- Winter 2028: Project Completion

B) Monthly Financial Report (Josh Eng, CSMC)

This report is as of Sep 30, 2023, compared against our board-approved budget on 6/23/2023, which was based on a 470 enrollment and budgeted Average Daily Attendance (ADA) of 410. Please note, if school does not hit the ADA numbers at P2 (mid-April), budget will be negatively affected.

School budget was based on having a net loss/deficit of <\$161,854>.

YTD Revenues Through Sep 30, 2023, are \$1,353,766 or 71.6% over our current budget due to timing, as funds have been received earlier than budgeted. This is not new revenue and has no impact on the original budget.

YTD Expenses Through Sep 30, 2023, are \$1,460,473 or -3.2% over our current budget due to salaries trending higher than budgeted – this coming from both summer school and general staffing. The school is currently working to look into/keep an eye on this and see if this is a temporary or consistent trend. This could negatively affect the budget if trend continues.

Therefore, net income is (\$106,707) or -83% over our current budget. This seems relatively inline given the notes above; however, school needs to keep an eye on payroll expenses – as this could negatively affect the budget.

Balance Sheet: As of Sep 30, 2023, we had total cash of \$3,680,865, short-term liabilities of \$2,411,957, and long-term liabilities of \$0. The ending fund balance is \$2,180,797.



GOVERNING BOARD MINUTES – Regular Board Meeting

C) Iftin Board Committee Roles

The board of directors discussed the roles and responsibility of each committee. There are three committees identified; 1) Budget and Finance 2) Education 3) Culture and Climate

Action Items

a. Approval Iftin Board Committee Roles

A motion was made to approve the Iftin Board Committee Roles and to tag the ten recommendations of Mr. Maslah's insights of avoiding board-administration work overlap shared. Additionally, an amendment of every two years to revisit and reevaluate the committee roles to ensure the committee structure is working positively and constructively.

Motion Mumin **Second** Hersi **Ayes**, Ali, Mursal, Johnson, Mumin, Hersi, Hassan, Abdi **Nays** N/A **Abstain** N/A **Absent** N/A

Closed Session

Anticipated Litigation (Gov. Code section 54956.9(d)(4))

Report to Open Session

Reportable Action: None

Advance Planning

The next regularly scheduled Governing Board Meeting is to be held **on Friday, October 27, 2023** at 5:30PM.

Adjournment. 8:15pm

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Office of Iftin Charter School at (619)265-2411. Notification of 48 hours prior to the meeting will enable the School to make reasonable arrangements to ensure accessibility to that meeting (28 CFR 35.102.35.104) Additional questions can be sent to Operations Manager, Abdi Mohamud, at Mohamud@iftincharter.net



GOVERNING BOARD MINUTES – Special Board Meeting

Meeting of Tuesday, October 10, 2023 at 5:30PM

5465 El Cajon Blvd., San Diego, CA 92115 (Library)

“Providing a strong educational foundation to all students who are in need of direction and support in learning English and finding their way in a new culture.”

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Approval of Agenda: Dr. Joseph Johnson

WELCOME GUESTS / CALL TO ORDER 5:30 AM

Roll Call

Dr. Joseph Johnson_____	President present
Rahmo Abdi_____	Secretary present
Mulki Hersi_____	Treasurer present
Faisal Ali_____	Member present
Ibrahim Hassan_____	Member present
Shuayb Mumin_____	Member present
Rashid Mursal_____	Member present

Call to Order and Establishment of Quorum

- Dr. Joseph Johnsons called the meeting to order at 5:30 p.m.

PUBLIC COMMENT

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N/A

CONSENT ITEMS

N/A

Discussion Items



GOVERNING BOARD MINUTES – Special Board Meeting

A) CEO Report

Mr. Yussuf and the board discussed to move into a closed session.

Action Items

N/A

Closed Session

Anticipated Litigation (Gov. Code section 54956.9(d)(4))

Report to Open Session

Reportable Action: None

Advance Planning

The next regularly scheduled Governing Board Meeting is to be held **on Friday, October 27, 2023** at 5:30PM.

Adjournment. 7:10pm

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Iftin Charter School Cash Flow - Current Year

ACCT	REST NAME	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	ACCRUAL	TOTAL	REFORECASTED BUDGET
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN			
	LCFF REVENUE	82,709	275,237	553,250	405,580	372,550	391,868	372,550	448,104	780,328	485,976	485,976	509,162	271,166	5,434,457	5,434,457
	FEDERAL REVENUE	-	17,678	58,510	-	38,424	38,424	89,073	38,424	38,424	89,073	38,424	89,073	724,940	1,260,470	1,260,470
	OTHER STATE	34,173	1,563	303,300	33,653	10,000	42,581	10,000	10,000	10,000	34,920	10,000	34,920	1,248,689	1,783,798	1,783,798
	LOCAL	10,140	6,967	10,240	4,674	0	0	0	0	0	0	0	0	0	32,021	32,021
	TOTAL REVENUES	127,022	301,445	925,300	443,907	420,974	472,873	471,623	496,529	828,753	609,969	534,401	633,155	2,244,795	8,510,746	8,510,746
	CERTIFICATED SALARIES	70,680	-	183,087	179,035	193,188	193,188	193,188	193,188	193,600	193,600	193,600	193,488	-	1,979,842	1,979,842
	CLASSIFIED SALARIES	253,013	-	237,993	256,582	248,077	248,077	248,077	248,077	248,533	248,533	248,533	122,414	-	2,607,910	2,607,910
	EMPLOYEE BENEFITS	112,465	108	130,977	126,178	154,917	154,917	154,917	154,917	155,568	155,568	155,748	140,453	-	1,596,733	#N/A
	TOTAL PERSONNEL EXPENSES	436,159	108	552,057	561,795	596,182	596,182	596,182	596,182	597,702	597,702	597,882	456,355	-	6,184,485	#N/A
	BOOKS AND SUPPLIES	103,590	50,361	108,917	57,176	97,718	104,117	91,141	71,061	71,917	71,917	80,805	-	-	980,637	980,637
	SERVICES AND OTHER OPEX	136,009	8,860	64,412	141,125	107,189	107,189	120,402	115,602	117,419	110,661	110,303	110,307	0	1,249,477	1,249,477
	CAPITAL OUTLAY	-	-	-	-	9,940	9,940	9,940	9,940	10,060	10,060	10,060	10,060	(0)	80,000	80,000
	OTHER OUTGOING	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL OPERATIONAL EXPENSES	239,599	59,221	173,329	198,301	214,847	221,246	221,483	196,603	199,395	192,638	192,280	201,172	0	2,310,115	2,310,114
	TOTAL EXPENSES	675,758	59,329	725,386	760,095	811,029	817,428	817,665	792,784	797,097	790,339	790,161	657,527	0.29	8,494,600	#N/A
	Net Income	(548,736)	242,116	199,914	(316,188)	(390,055)	(344,555)	(346,042)	(296,256)	31,656	(180,370)	(255,761)	(24,372)	2,244,795	16,147	#N/A
	Check	-	-	-	-	-	-	-	-	-	-	-	0.00	(0.17)	(0.17)	#N/A
	CASH BALANCE AT BEGINNING OF YEAR 7/1/2023	3,384,675													6/30/24	
	COUNTS RECEIVABLE (9220, 9200, 9290)	(946,890)	123,523	373,176	9,189	29,755								(2,244,795)	(2,656,042)	
	INTRACOMPANY RECEIVABLES														-	
	PREPAID EXPENSES (9330)	(55,885)	33,382												(22,503)	
	CURRENT OTHER EXPENSES (9345)														-	
	OTHER ASSETS (7,826)														(7,826)	
	ACCOUNTS PAYABLE (9500,9590)	143,514	(122,918)	43,317	52,836	(112,500)							(4,250)		-	
	ACCRUED SALARIES AND TAXES (9501)	84,202	31,860	(25,549)	101,709	30,190							(222,412)		0	
	SHORT TERM LOANS														-	
	DEFERRED REVENUE	2,211,706	37,215	37,215	(206,225)	59,160									2,139,071	
	OTHER CURRENT LIABILITIES (9660, 9661)	108,907	(107,918)	22,084	22,758										45,831	
	CAPITAL EXPENDITURES (FIXED ASSETS)	(440,557)			(36,978)										(477,535)	
	OTHER INVESTING ACTIVITIES														-	
	EQUITY TRANSFER														-	
	CASH FLOW FINANCING - SECURED DEBT														-	
	LOAN PAYABLES														-	
	DEFERRED LEASE EXPENSE (9667)														-	
	Net	(4,856)	428,159	(20,407)	(7,615)	-	-	-	-	-	-	-	(226,662)	(2,244,795)		
	CHANGE IN CASH	(548,736)	670,275	199,914	(323,803)	(390,055)	(344,555)	(346,042)	(296,256)	31,656	(180,370)	(255,761)	(24,372)	2,244,795		
	CASH BALANCE	2,831,083	3,501,358	3,680,865	3,357,062	2,967,007	2,622,453	2,276,411	1,980,155	2,011,811	1,831,441	1,575,680	1,324,647	1,324,647		

Iftin Charter School



	NAME	Oct 31, 2023 Actuals (1st Interim)	Actuals to Budget Revision %	2023-24 Preliminary Budget	2023-24 Reforecasted Budget	Variance
	TOTAL ENROLLMENT			470	483	13
	AVERAGE DAILY ATTENDANCE			410	425	15
REVENUE	State LCFF Revenue	1,316,776	25%	\$ 5,214,994	\$ 5,434,457	\$ 219,463
	Federal Revenue	76,188	10%	\$ 774,470	\$ 1,260,470	\$ 486,000
	Other State Revenue	372,689	22%	\$ 1,669,462	\$ 1,783,798	\$ 114,336
	Local Revenue	32,021	0%	\$ -	\$ 32,021	\$ 32,021
	TOTAL REVENUE	1,797,674	23%	\$ 7,658,926	\$ 8,510,746	\$ 851,820
EXPENSES	Certificated Salaries	432,803	23%	\$ 1,878,712	\$ 1,979,842	\$ 101,130
	Classified Salaries	747,588	34%	\$ 2,228,168	\$ 2,607,910	\$ 379,742
	Benefits	369,728	24%	\$ 1,533,969	\$ 1,596,734	\$ 62,765
	<i>TOTAL PERSONNEL EXPENSES</i>	<i>1,550,119</i>	<i>27%</i>	<i>\$ 5,640,849</i>	<i>\$ 6,184,485</i>	<i>\$ 543,636</i>
	Books and Supplies	320,044	35%	\$ 910,930	\$ 980,637	\$ 69,707
	Services and Other Operating Expenses	350,405	29%	\$ 1,199,002	\$ 1,249,477	\$ 50,475
	Capital Outlay	-	0%	\$ 70,000	\$ 80,000	\$ 10,000
	Other Outgoing	-	0%	\$ -	\$ -	\$ -
	<i>TOTAL OTHER EXPENSES</i>	<i>\$ 670,450</i>	<i>31%</i>	<i>\$ 2,179,932</i>	<i>\$ 2,310,114</i>	<i>\$ 130,182</i>
TOTAL EXPENSES	2,220,569	28%	\$ 7,820,781	\$ 8,494,599	\$ 673,819	
FUND BALA	SURPLUS\ (DEFICIT)	\$ (422,895)		\$ (161,854)	\$ 16,147	\$ 178,001
	<i>% of LCFF Revenue</i>	<i>-32.1%</i>		<i>-3.1%</i>	<i>0.3%</i>	
	BEGINNING FUND BALANCE	2,287,504		\$ 2,287,504	\$ 2,287,504	
	ENDING BALANCE	\$ 1,864,609		\$ 2,125,650	\$ 2,303,651	
<i>% of Expenses</i>	<i>84%</i>		<i>27%</i>	<i>27%</i>		

REVENUE INPUT

ACCT	ACCOUNT NAME	2023-24 Preliminary Budget	2023-24 Reforecasted Budget	Variance
LCFF				
8011	LCFF; state aid	1,813,581	1,819,407	5,826
8012	LCFF; EPA	82,000	85,008	3,008
8096	In-Lieu of Property Taxes	3,319,413	3,530,042	210,629
8019	Prior Year Income/Adjustments	-	-	-
TOTAL LCFF REVENUE		\$ 5,214,994	\$ 5,434,457	\$ 219,463
FEDERAL				
8181	Special Education - Federal	51,875	51,875	-
8220	Federal Child Nutrition	450,000	450,000	-
8290	All Other Federal Revenue	-	-	-
8290-3213	ESSER III	70,000	556,000	486,000
8290-3214	ESSER III (20% Evidence Based Interventions)	-	-	-
8291	Title I	142,379	142,379	-
8292	Title II	17,899	17,899	-
8293	Title III	31,918	31,918	-
8294	Title IV	10,399	10,399	-
TOTAL FEDERAL REVENUE		\$ 774,470	\$ 1,260,470	\$ 486,000
OTHER STATE				
8520	State Child Nutrition Program	100,000	100,000	-
8550-K8	MANDATE BLOCK GRANT K-8	-	-	-
8560-12	RESTRICTED LOTTERY	27,470	28,478	1,008
8560-22	LOTTERY	69,700	72,257	2,557
8590-66	MENTAL HEALTH	23,780	24,652	872
8590-6266	Educator Effectiveness	-	43,429	43,429
8590-2600	ELOP	491,392	428,551	(62,841)
8590-6053	Universal PreK	51,866	58,711	6,845
8590-7435	Learning Recovery	400,000	410,000	10,000
8590-6762	Arts & Music	125,366	235,687	110,321
8599	Prior Year State Income/Adjustments	-	-	-
8792	SPED State/Other Transfers of Apportionments from	347,227	360,021	12,794
8590-7813	MTSS	25,000	14,351	(10,649)
TOTAL OTHER STATE REVENUE		\$ 1,669,462	\$ 1,783,798	\$ 114,336.18
LOCAL				
8639	Student Lunch Revenue	-	-	-
8650	Rental Income	-	-	-
8660	Interest Income	-	13,240	13,240
8682	Foundation Grants/Donations	-	10,000	10,000
8685	School Site Fundraising	-	-	-
8688	Community Enhancement Program Grant	-	-	-
8698	E-rate Revenue	-	-	-
8699	All Other Local Revenue	-	8,781	8,781
8982	Foundation Grants/Donations	-	-	-
8999	Revenue Suspende	-	-	-
TOTAL LOCAL REVENUE		\$ -	\$ 32,021	\$ 32,021
TOTAL REVENUE		\$ 7,658,926	\$ 8,510,746	\$ 851,820

EXPENSES INPUT

ACCT	ACCOUNT NAME	2023-24 Preliminary Budget	2023-24 Reforecasted Budget	Variance
1000 - CERTIFICATED				
1100	Teacher Salaries	1,411,072	1,443,511	32,439
1105	Teach Stipends	-	-	-
1120	Substitute Expense	-	-	-
1200	Certificated Pupil Support Salaries	100,440	74,000	(26,440)
1300	Certificated Supervisor and Administrator Salaries	367,200	368,400	1,200
1900	Other Certificated Salaries	-	93,931	93,931
Totals		\$ 1,878,712	\$ 1,979,842	\$ 101,130
2000 - CLASSIFIED				
2100	Instructional Aide Salaries	712,090	633,932	(78,159)
2200	Classified Support Salaries (Maintenance, Food)	84,012	97,540	13,528
2300	Classified Supervisor and Administrator Salaries	264,808	379,769	114,961
2400	Clerical, Technical and Office Staff Salaries	120,000	79,310	(40,690)
2900	Other Classified Salaries	1,047,258	1,417,359	370,101
Totals		\$ 2,228,168	\$ 2,607,910	\$ 379,742
3000 - BENEFITS				
3101	State Teachers' Retirement System, certificated positions	359,483	378,150	18,666
3202	Public Employees Retirement System	593,568	649,983	56,415
3301	OASDI/Medicare Certificated, Unrestricted	137,936	161,690	23,755
3302	OASDI/Medicare Classified, SPED	59,550	66,522	6,973
3401	Health & Welfare Benefits Certificated	248,000	125,805	(122,195)
3402	Health & Welfare Benefits Classified	-	63,445	63,445
3501	State Unemployment Insurance Certificated, Unrestricted	32,760	31,159	(1,601)
3502	State Unemployment Insurance Classified	-	5,286	5,286
3601	Worker Compensation Insurance Cert	102,672	107,039	4,367
3602	Worker Compensation Insurance Classified	-	7,655	7,655
3903	Other Employee Benefits	-	-	-
Totals		\$ 1,533,969	\$ 1,596,734	\$ 62,765
TOTAL PERSONEL EXPENSE		\$ 5,640,849	\$ 6,184,485	\$ 543,636
4000 - BOOKS AND SUPPLIES				
4100	Approved Textbooks and Core Curricula Materials	80,000	80,000	-
4200	Books and Other Reference Materials	30,000	30,000	-
4300	Materials and Supplies	85,000	85,000	-
4301	Positive Behavior Expenses	-	-	-
4315	Classroom Materials and Supplies	60,000	60,000	-
4342	Materials for School Sponsored Athletics	5,000	5,000	-
4381	Plant/Facilities Maintenance	8,065	8,065	-
4400	Noncapitalized Equipment	20,000	35,891	15,891.00
4407	Student Educational Software	8,865	12,681	3,816.00
4410	Software and Licensing	25,000	25,000	-
4430	Noncapitalized Student Equipment	25,000	25,000	-
4440	Student Events	14,000	14,000	-
4700	Food and Food Supplies	550,000	600,000	50,000.00
TOTAL BOOKS AND SUPPLIES		\$ 910,930	\$ 980,637	\$ 69,707
5000 - SERVICES AND OTHER OPEX				
5200	Travel and Conferences	6,000	10,668	4,668.00
5210	Training and Development Expense	20,000	20,000	-
5300	Dues and Memberships	20,000	20,000	-
5400	Insurance	101,619	101,619	-
5500	Operation and Housekeeping Services	5,000	5,000	-
5501	Utilities	120,000	120,000	-
5505	Student Transportation and Field Trips	-	-	-
5600	Space Rental/Leases Expense	91,285	91,285	-
5601	Building Maintenance	50,000	50,000	-
5602	Other Space Rental	-	-	-
5605	Equipment Rental/Lease Expense	28,000	28,000	-
5610	Equipment Repair	4,001	4,001	-
5800	Professional/Consulting Services and Operating Expenditures	60,000	60,000	-
5803	Banking and Payroll Service Fees	22,000	22,000	-
5805	Legal Services and Audit	25,000	25,000	-
5806	Audit Services	12,945	12,945	-
5807	Legal Settlements	20,000	20,000	-
5809	Employee Tuition Reimbursement	-	-	-
5810	Educational Consultants	300,000	300,000	-
5811	Student Transportation	2,293	30,000	27,707.00
5812	Other Student Activities	-	-	-
5815	Advertising/Recruiting	20,000	85,000	65,000.00
5820	Fundraising Expense	-	-	-
5830	Field Trips	35,000	35,000	-
5836	Transportation Services	30,000	-	(30,000.00)
5842	Services Student Athletics	3,200	4,500	1,300.00
5873	Financial Services	95,000	95,000	-
5874	Personnel Services	208	350	142.00
5875	District Oversight Fee	45,643	45,643	-
5877	IT Services	3,508	3,508	-
5890	Interest Expenses/Fees	1,302	1,302	-
5900	Communications (Tele., Internet, Copies, Postage, Messenger)	52,796	52,796	-
5999	Credit Card	24,202	5,860	(18,341.72)
TOTAL SERVICES AND OTHER OPEX		\$ 1,199,002	\$ 1,249,477	\$ 50,475
6000 - CAPITAL OUTLAY				
6900	Depreciation Expense	70,000	80,000	10,000.00
TOTAL DEPRECIATION		\$ 70,000	\$ 80,000	\$ 10,000
7000 - OTHER OUTGOING				
7438	Debt Service Interest	-	-	-
TOTAL OTHER OUTGOING		\$ -	\$ -	\$ -
TOTAL EXPENSES		\$ 7,820,781	\$ 8,494,599	\$ 673,819

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

Charter School Name: IFTIN Charter
(continued) _____
CDS #: 37-10371-0108548
Charter Approving Entity: San Diego County Office of Educ
County: San Diego
Charter #: 0680
Fiscal Year: 2023/24

CERTIFICATION OF FINANCIAL CONDITION

POSITIVE CERTIFICATION
As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years. current

QUALIFIED CERTIFICATION
As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years. the

NEGATIVE CERTIFICATION
As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:

() 2023/24 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Charter School Official
(Original signature required)

Print Name: _____ Title: _____

To the County Superintendent of Schools:

() 2023/24 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: Michael Simonson _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Print _____ Title: Deputy Sup, Chief Business O

For additional information on the First Interim Report, please contact:

For Approving Entity:

Roxanna Travers
Name

Financial Accounting and Support Manager
Title

858-295-6700
Phone

roxanna.travers@sdcoe.net
E-mail

For Charter School:

Josh Eng
Name

CSMC
Title

951-526-1920
Phone

jeng@csmci.com
E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

District Advisor

Date

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

Charter School Name: IFITN Charter
(continued)
CDS #: 37-10371-0108548
Charter Approving Entity: San Diego County Office of Education
County: San Diego
Charter #: 0680
Fiscal Year: 2023/24

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Revenue Sources										
State Aid - Current Year	8011	1,813,581.00		1,813,581.00	463,170.00		463,170.00	1,819,407.00		1,819,407.00
Education Protection Account State Aid - Current Year	8012	82,000.00		82,000.00	19,318.00		19,318.00	85,008.00		85,008.00
State Aid - Prior Years	8019									
Transfer to Charter Schools In Lieu of Property Taxes	8096	3,319,413.30		3,319,413.30	834,288.00		834,288.00	3,530,042.00		3,530,042.00
Other LCFF Transfers	8091, 8097									
Total, LCFF Sources		5,214,994.30	-	5,214,994.30	1,316,776.00	-	1,316,776.00	5,434,457.00	-	5,434,457.00
2. Federal Revenues										
No Child Left Behind/Every Student Succeeds Act	8290		202,595.00	202,595.00						
Special Education - Federal	8181, 8182		51,875.00	51,875.00				51,875.00		51,875.00
Child Nutrition - Federal	8220		450,000.00	450,000.00		65,755.54	65,755.54	450,000.00		450,000.00
Donated Food Commodities	8221									
Other Federal Revenues	8110, 8260-8299		70,000.00	70,000.00		10,432.44	10,432.44	758,595.00		758,595.00
Total, Federal Revenues		-	774,470.00	774,470.00	-	76,187.98	76,187.98	-	1,260,470.00	1,260,470.00
3. Other State Revenues										
Special Education - State	StateRevSE		347,226.65	347,226.65		109,852.24	109,852.24		360,021.00	360,021.00
All Other State Revenues	StateRevAO	69,700.00	1,282,536.00	1,322,236.00		263,836.33	263,836.33		1,423,777.00	1,423,777.00
Total, Other State Revenues		69,700.00	1,599,762.65	1,669,462.65	-	372,688.57	372,688.57	-	1,783,798.00	1,783,798.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO				22,020.97	10,000.00	32,020.97	22,021.00	10,000.00	32,021.00
Total, Local Revenues		-	-	-	22,020.97	10,000.00	32,020.97	22,021.00	10,000.00	32,021.00
5. TOTAL REVENUES		5,284,694.30	2,374,232.65	7,658,926.95	1,338,796.97	458,876.55	1,797,673.52	5,456,478.00	3,054,268.00	8,510,746.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,251,216.00	199,956.00	1,411,072.00	239,624.02	87,809.12	327,433.14	1,443,511.00		1,443,511.00
Certificated Pupil Support Salaries	1200		100,440.00	100,440.00					74,000.00	74,000.00
Certificated Supervisors' and Administrators' Salaries	1300	967,200.00		967,200.00	93,003.78		93,003.78	368,400.00		368,400.00
Other Certificated Salaries	1900				12,000.00	365.60	12,365.60	93,931.00		93,931.00
Total, Certificated Salaries		1,618,416.00	260,296.00	1,878,712.00	344,627.80	88,174.72	432,802.52	1,905,842.00	74,000.00	1,979,842.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	117,980.00	594,110.00	712,090.00	21,303.85	206,957.92	228,261.77	633,932.00		633,932.00
Non-certificated Support Salaries	2200	65,512.00	18,500.00	84,012.00	32,460.61	7,629.22	40,089.83	97,540.00		97,540.00
Non-certificated Supervisors' and Administrators' Sal.	2300	284,808.00		284,808.00	111,471.19		111,471.19	379,769.00		379,769.00
Clerical and Office Salaries	2400	120,000.00		120,000.00	42,121.76	640.97	42,762.73	79,310.00		79,310.00
Other Non-certificated Salaries	2900	506,850.00	540,408.00	1,047,258.00	114,040.70	210,961.82	325,002.52	1,417,359.00		1,417,359.00
Total, Non-certificated Salaries		1,075,150.00	1,153,018.00	2,228,168.00	321,398.11	426,189.93	747,588.04	2,607,910.00	-	2,607,910.00
3. Employee Benefits										
STRS	3101-3102	309,766.86	49,716.54	359,483.39	51,161.87	17,391.59	68,553.46	378,150.00		378,150.00
PERS	3201-3202	285,942.90	307,625.20	593,568.10	60,877.95	92,013.06	152,891.01	649,983.00		649,983.00
OASDI / Medicare / Alternative	3301-3302	105,505.21	91,980.17	197,485.38	28,916.38	33,625.57	62,541.95	228,212.00		228,212.00
Health and Welfare Benefits	3401-3402	173,000.00	75,000.00	248,000.00	37,977.07	28,383.12	66,360.19	189,250.00		189,250.00
Unemployment Insurance	3501-3502	20,260.00	12,500.00	32,760.00	2,927.66	3,889.09	6,816.75	36,445.00		36,445.00
Workers' Compensation Insurance	3601-3602	67,339.15	35,332.85	102,672.00	7,084.24	5,480.60	12,564.84	114,694.00		114,694.00
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
Other Employee Benefits	3901-3902									
Total, Employee Benefits		961,814.12	572,154.76	1,533,968.87	188,945.17	180,783.03	369,728.20	1,596,734.00	-	1,596,734.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	80,000.00		80,000.00	19,758.44		19,758.44	80,000.00		80,000.00
Books and Other Reference Materials	4200	30,000.00		30,000.00	10,270.89		10,270.89	30,000.00		30,000.00
Materials and Supplies	4300	148,065.00	10,000.00	158,065.00	94,059.48		94,059.48	158,065.00		158,065.00
Noncapitalized Equipment	4400	87,865.05	5,000.00	92,865.05	51,906.06	6,622.46	58,528.52	112,372.00		112,372.00
Food	4700		550,000.00	550,000.00				600,000.00		600,000.00
Total, Books and Supplies		345,930.05	565,000.00	910,930.05	175,994.87	144,049.44	320,044.31	380,637.00	600,000.00	980,637.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100									
Travel and Conferences	5200	26,000.00		26,000.00	11,517.55		11,517.55	30,668.00		30,668.00
Dues and Memberships	5300	13,000.00	7,000.00	20,000.00	12,834.06		12,834.06	20,000.00		20,000.00
Insurance	5400	101,619.00		101,619.00	70,873.60		70,873.60	101,619.00		101,619.00
Operations and Housekeeping Services	5500	125,000.00		125,000.00	5,350.82		5,350.82	125,000.00		125,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	173,286.48		173,286.48	36,669.62		36,669.62	173,286.00		173,286.00
Transfers of Direct Costs	5700-5799									
Professional/Consulting Services and Operating Expend.	5800	596,098.71	80,000.00	676,098.71	195,785.97	833.13	196,619.10	740,245.00		740,245.00
Communications	5900	76,997.72		76,997.72	16,540.69		16,540.69	58,658.00		58,658.00
Total, Services and Other Operating Expenditures		1,112,001.91	87,000.00	1,199,001.91	349,572.31	833.13	350,405.44	1,249,476.00	-	1,249,476.00
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	70,000.00		70,000.00				80,000.00		80,000.00
Amortization Expense-Lease Assets	6910									
Total, Capital Outlay		70,000.00	-	70,000.00	-	-	-	80,000.00	-	80,000.00
7. Other Outgo										
Tuition to Other Schools	7110-7143									
Transfers of Pass-through Revenues to Other LEAs	7211-7213									
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE									
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO									
All Other Transfers	7281-7299									
Transfers of Indirect Costs	7300-7399									
Debt Service:										
Interest	7438									
Principal (for modified accrual basis only)	7439									
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		5,183,312.08	2,637,468.76	7,820,780.83	1,380,538.26	840,030.25	2,220,568.51	7,820,599.00	674,000.00	8,494,599.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)										
		101,382.22	(263,236.11)	(161,853.88)	(41,741.29)	(381,153.70)	(422,894.99)	(2,364,121.00)	2,380,268.00	16,147.00

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

Charter School Name: IF TIN Charter
 (continued)
 CDS #: 37-10371-0108548
 Charter Approving Entity: San Diego County Office of Education
 County: San Diego
 Charter #: 0680
 Fiscal Year: 2023/24

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
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	(263,236.11)	263,236.11	-						
4. TOTAL OTHER FINANCING SOURCES / USES		(263,236.11)	263,236.11	-						
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(161,853.89)	0.00	(161,853.88)	(41,741.29)	(381,153.70)	(422,894.99)	(2,364,121.00)	2,380,268.00	16,147.00
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	2,230,613.85	56,890.10	2,287,503.95	2,230,613.85	56,890.10	2,287,503.95	2,230,613.85	56,890.10	2,287,503.95
b. Adjustments to Beginning Balance	9793, 9795									
c. Adjusted Beginning Balance		2,230,613.85	56,890.10	2,287,503.95	2,230,613.85	56,890.10	2,287,503.95	2,230,613.85	56,890.10	2,287,503.95
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,068,759.96	56,890.10	2,125,650.07	2,188,872.56	(324,263.60)	1,864,608.96	(133,507.15)	2,437,158.10	2,303,650.95
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									
Unassigned/Unappropriated Amount	9790	2,068,759.96	56,890.10	2,125,650.07	2,188,872.56	(324,263.60)	1,864,608.96	(133,507.15)	2,437,158.10	2,303,650.95

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

Charter School Name: IFTIN Charter
(continued)
CDS #: 37-10371-0108548
Charter Approving Entity: San Diego County Office of Educal
County: San Diego
Charter #: 0680
Fiscal Year: 2023/24

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Revenue Sources						
State Aid - Current Year	8011	1,813,581.00	463,170.00	1,819,407.00	5,826.00	0.32%
Education Protection Account State Aid - Current Year	8012	82,000.00	19,318.00	85,008.00	3,008.00	3.67%
State Aid - Prior Years	8019	-	-	-	-	-
Transfer of Charter Schools In Lieu of Property Taxes	8096	3,319,413.30	834,288.00	3,530,042.00	210,628.70	6.35%
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		5,214,994.30	1,316,776.00	5,434,457.00	219,462.70	4.21%
2. Federal Revenues						
No Child Left Behind/Every Student Succeeds Act	8290	202,595.00	-	-	(202,595.00)	(100%)
Special Education - Federal	8181, 8182	51,875.00	-	51,875.00	-	0.00%
Child Nutrition - Federal	8220	450,000.00	65,755.54	450,000.00	-	0.00%
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	70,000.00	10,432.44	758,595.00	688,595.00	983.71%
Total, Federal Revenues		774,470.00	76,187.98	1,260,470.00	486,000.00	62.75%
3. Other State Revenues						
Special Education - State	StateRevSE	347,226.65	108,852.24	360,021.00	12,794.35	3.68%
All Other State Revenues	StateRevAO	1,322,236.00	263,836.33	1,423,777.00	101,541.00	7.68%
Total, Other State Revenues		1,669,462.65	372,688.57	1,783,798.00	114,335.35	6.85%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	32,020.97	32,021.00	32,021.00	New
Total, Local Revenues		-	32,020.97	32,021.00	32,021.00	New
5. TOTAL REVENUES		7,658,926.95	1,797,673.52	8,510,746.00	851,819.05	11.12%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,411,072.00	327,433.14	1,443,511.00	32,439.00	2.30%
Certificated Pupil Support Salaries	1200	100,440.00	-	74,000.00	(26,440.00)	-26.32%
Certificated Supervisors' and Administrators' Salaries	1300	367,200.00	93,003.78	368,400.00	1,200.00	0.33%
Other Certificated Salaries	1900	-	12,365.60	93,931.00	93,931.00	New
Total, Certificated Salaries		1,878,712.00	432,802.52	1,979,842.00	101,130.00	5.38%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	712,090.00	228,261.77	633,932.00	(78,158.00)	-10.98%
Non-certificated Support Salaries	2200	84,012.00	40,089.83	97,540.00	13,528.00	16.10%
Non-certificated Supervisors' and Administrators' Sal.	2300	264,808.00	111,471.19	379,769.00	114,961.00	43.41%
Clerical and Office Salaries	2400	120,000.00	42,762.73	79,310.00	(40,690.00)	-33.91%
Other Non-certificated Salaries	2900	1,047,258.00	325,002.52	1,417,359.00	370,101.00	35.34%
Total, Non-certificated Salaries		2,228,168.00	747,588.04	2,607,910.00	379,742.00	17.04%
3. Employee Benefits						
STRS	3101-3102	359,483.39	68,553.46	378,150.00	18,666.61	5.19%
PERS	3201-3202	593,568.10	152,891.01	649,983.00	56,414.90	9.50%
OASDI / Medicare / Alternative	3301-3302	197,485.38	62,541.95	228,212.00	30,726.62	15.56%
Health and Welfare Benefits	3401-3402	248,000.00	66,360.19	189,250.00	(58,750.00)	-23.69%
Unemployment Insurance	3501-3502	32,760.00	6,816.75	36,445.00	3,685.00	11.25%
Workers' Compensation Insurance	3601-3602	102,672.00	12,564.84	114,694.00	12,022.00	11.71%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		1,533,968.87	369,728.20	1,596,734.00	62,765.13	4.09%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	80,000.00	19,758.44	80,000.00	-	0.00%
Books and Other Reference Materials	4200	30,000.00	10,270.89	30,000.00	-	0.00%
Materials and Supplies	4300	158,065.00	94,059.48	158,065.00	-	0.00%
Noncapitalized Equipment	4400	92,865.05	58,528.52	112,572.00	19,706.95	21.22%
Food	4700	550,000.00	137,426.98	600,000.00	50,000.00	9.09%
Total, Books and Supplies		910,930.05	320,044.31	980,637.00	69,706.95	7.65%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	26,000.00	11,517.55	30,668.00	4,668.00	17.95%
Dues and Memberships	5300	20,000.00	12,834.06	20,000.00	-	0.00%
Insurance	5400	101,619.00	70,873.60	101,619.00	-	0.00%
Operations and Housekeeping Services	5500	125,000.00	5,350.82	125,000.00	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	173,286.48	36,669.62	173,286.00	(0.48)	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	676,098.71	196,619.10	740,245.00	64,146.29	9.49%
Communications	5900	76,997.72	16,540.69	58,658.00	(18,339.72)	-23.82%
Total, Services and Other Operating Expenditures		1,199,001.91	350,405.44	1,249,476.00	50,474.09	4.21%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						

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

Charter School Name: IFTIN Charter
 (continued)
 CDS #: 37-10371-0108548
 Charter Approving Entity: San Diego County Office of Educal
 County: San Diego
 Charter #: 0680
 Fiscal Year: 2023/24

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
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	70,000.00	-	80,000.00	10,000.00	14.29%
Amorization Expense-Lease Assets	6910	-	-	-	-	-
Total, Capital Outlay		70,000.00	-	80,000.00	10,000.00	14.29%
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		7,820,780.83	2,220,568.51	8,494,599.00	673,818.17	8.62%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(161,853.88)	(422,894.99)	16,147.00	178,000.88	-109.98%
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)		(161,853.88)	(422,894.99)	16,147.00	178,000.88	-109.98%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	2,287,503.95	2,287,503.95	2,287,503.95	-	0.00%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Balance		2,287,503.95	2,287,503.95	2,287,503.95		
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,125,650.07	1,864,608.96	2,303,650.95		
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	-	-	-	-	-
Unassigned/Unappropriated Amount	9790	2,125,650.07	1,864,608.96	2,303,650.95	178,000.88	8.37%

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

Charter School Name: IFTIN Charter
(continued) _____
CDS #: 37-10371-0108548
Charter Approving Entity: San Diego County Office of Educati
County: San Diego
Charter #: 0680
Fiscal Year: 2023/24

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 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF Revenue Sources						
State Aid - Current Year	8011	1,819,407.00	0.00	1,819,407.00	2,024,207.00	2,209,520.00
Education Protection Account State Aid - Current Year	8012	85,008.00	0.00	85,008.00	85,008.00	85,008.00
State Aid - Prior Years	8019	0.00	0.00	0.00		
Transfers of Charter Schools In Lieu of Property Taxes	8096	3,530,042.00	0.00	3,530,042.00	3,530,042.00	3,530,042.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00		
Total, LCFF Sources		5,434,457.00	0.00	5,434,457.00	5,639,257.00	5,824,570.00
2. Federal Revenues						
No Child Left Behind/Every Student Succeeds Act	8290	0.00	0.00	0.00	202,595.00	202,595.00
Special Education - Federal	8181, 8182	0.00	51,875.00	51,875.00	51,875.00	51,875.00
Child Nutrition - Federal	8220	0.00	450,000.00	450,000.00	450,000.00	450,000.00
Donated Food Commodities	8221	0.00	0.00	0.00		
Other Federal Revenues	8110, 8260-8299	0.00	758,595.00	758,595.00		
Total, Federal Revenues		0.00	1,260,470.00	1,260,470.00	704,470.00	704,470.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	360,021.00	360,021.00	368,880.00	378,450.00
All Other State Revenues	StateRevAO	0.00	1,423,777.00	1,423,777.00	900,000.00	900,000.00
Total, Other State Revenues		0.00	1,783,798.00	1,783,798.00	1,268,880.00	1,278,450.00
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	22,021.00	10,000.00	32,021.00	30,000.00	30,000.00
Total, Local Revenues		22,021.00	10,000.00	32,021.00	30,000.00	30,000.00
5. TOTAL REVENUES						
		5,456,478.00	3,054,268.00	8,510,746.00	7,642,607.00	7,837,490.00
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,443,511.00	0.00	1,443,511.00	1,453,404.16	1,497,006.28
Certificated Pupil Support Salaries	1200	0.00	74,000.00	74,000.00	103,453.20	106,556.80
Certificated Supervisors' and Administrators' Salaries	1300	368,400.00	0.00	368,400.00	378,216.00	389,562.48
Other Certificated Salaries	1900	93,931.00	0.00	93,931.00	96,748.93	99,651.40
Total, Certificated Salaries		1,905,842.00	74,000.00	1,979,842.00	2,031,822.29	2,092,776.96
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	633,932.00	0.00	633,932.00	583,452.70	597,956.28
Non-certificated Support Salaries	2200	97,540.00	0.00	97,540.00	86,532.36	89,128.33
Non-certificated Supervisors' and Administrators' Sal.	2300	379,769.00	0.00	379,769.00	272,752.24	280,934.81
Clerical and Office Salaries	2400	79,310.00	0.00	79,310.00	123,600.00	127,308.00
Other Non-certificated Salaries	2900	1,417,359.00	0.00	1,417,359.00	748,675.74	752,236.01
Total, Non-certificated Salaries		2,607,910.00	0.00	2,607,910.00	1,815,013.04	1,847,563.43

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	378,150.00	0.00	378,150.00	388,078.06	399,720.40
PERS	3201-3202	649,983.00	0.00	649,983.00	491,868.53	511,775.07
OASDI / Medicare / Alternative	3301-3302	228,212.00	0.00	228,212.00	168,309.92	171,683.87
Health and Welfare Benefits	3401-3402	189,250.00	0.00	189,250.00	194,927.50	200,775.33
Unemployment Insurance	3501-3502	36,445.00	0.00	36,445.00	37,538.35	38,664.50
Workers' Compensation Insurance	3601-3602	114,694.00	0.00	114,694.00	118,134.82	121,678.86
OPEB, Allocated	3701-3702	0.00	0.00	0.00		
OPEB, Active Employees	3751-3752	0.00	0.00	0.00		
Other Employee Benefits	3901-3902	0.00	0.00	0.00		
Total, Employee Benefits		1,596,734.00	0.00	1,596,734.00	1,398,857.18	1,444,298.03
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	80,000.00	0.00	80,000.00	82,400.00	84,872.00
Books and Other Reference Materials	4200	30,000.00	0.00	30,000.00	30,900.00	31,827.00

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

Charter School Name: IFTIN Charter
(continued)
CDS #: 37-10371-0108548
Charter Approving Entity: San Diego County Office of Educati
County: San Diego
Charter #: 0680
Fiscal Year: 2023/24

Materials and Supplies	4300	158,065.00	0.00	158,065.00	162,806.95	167,691.16
Noncapitalized Equipment	4400	112,572.00	0.00	112,572.00	115,949.16	119,427.63
Food	4700	0.00	600,000.00	600,000.00	618,000.00	636,540.00
Total, Books and Supplies		380,637.00	600,000.00	980,637.00	1,010,056.11	1,040,357.79
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	30,668.00	0.00	30,668.00	31,588.04	32,535.68
Dues and Memberships	5300	20,000.00	0.00	20,000.00	20,600.00	21,218.00
Insurance	5400	101,619.00	0.00	101,619.00	104,667.57	107,807.60
Operations and Housekeeping Services	5500	125,000.00	0.00	125,000.00	128,750.00	132,612.50
Rentals, Leases, Repairs, and Noncap. Improvements	5600	173,286.00	0.00	173,286.00	178,484.58	183,839.12
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	740,245.00	0.00	740,245.00	762,452.35	785,325.92
Communications	5900	58,658.00	0.00	58,658.00	60,417.74	62,230.27
Total, Services and Other Operating Expenditures		1,249,476.00	0.00	1,249,476.00	1,286,960.28	1,325,569.09
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		
Buildings and Improvements of Buildings	6200	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		
Equipment	6400	0.00	0.00	0.00		
Equipment Replacement	6500	0.00	0.00	0.00		
Depreciation Expense (for accrual basis only)	6900	80,000.00	0.00	80,000.00	82,400.00	84,872.00
Amortization Expense-Lease Assets	6910	0.00	0.00	0.00		
Total, Capital Outlay		80,000.00	0.00	80,000.00	82,400.00	84,872.00
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		
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00		
Debt Service:						
Interest	7438	0.00	0.00	0.00		
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00		
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		7,820,599.00	674,000.00	8,494,599.00	7,625,108.90	7,835,437.30
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(2,364,121.00)	2,380,268.00	16,147.00	17,498.10	2,052.70

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		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	0.00	0.00	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(2,364,121.00)	2,380,268.00	16,147.00	17,498.10	2,052.70
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	2,230,613.85	56,890.10	2,287,503.95	2,303,650.95	2,321,149.05
b. Adjustments to Beginning Balance	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		2,230,613.85	56,890.10	2,287,503.95	2,303,650.95	2,321,149.05
2. Ending Fund Balance, June 30 (E + F.1.c.)		(133,507.15)	2,437,158.10	2,303,650.95	2,321,149.05	2,323,201.75
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		

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

Charter School Name: IFTIN Charter
 (continued) _____
 CDS #: 37-10371-0108548
 Charter Approving Entity: San Diego County Office of Educati
 County: San Diego
 Charter #: 0680
 Fiscal Year: 2023/24

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	0.00	0.00	0.00		
Unassigned/Unappropriated Amount	9790	(133,507.15)	2,437,158.10	2,303,650.95	2,321,149.05	2,323,201.75

MYP BUDGET NARRATIVE AND ASSUMPTION

LCFF Revenue

Assumptions for enrollment/ADA for 2023/24, 2024/25, and 2025/26 are projected respectively:
480/425; 480/425; 480/425

These LCFF numbers and thus the calculator used to generate these numbers were pulled from FCMAT on 8.30.2023.

Federal Revenue

2023/24, 2024/25, and 2025/26 - Title 1,2,3 and 4, funds are based off 2022-23 allocations.

Federal SPED revenues are \$125 per prior year enrollment.

State Revenue

SPED is based off \$870 per current year ADA.

Other revenue is based off Mandated Block and Lottery, staying consistent with 2023/24 numbers.

2023/24, 2024/25, 2025/26 contains Universal Pre K and ELOP amounts based on 2022-23 funding.

Local Revenue

Salary Expenses (1000-3999)

2023-24 account for reduction in staff as restricted revenues are used up.

Out years account for a 3% increase for each year, factoring reduction in staff tied to restricted revenues

STRS rates for 2023/24, 2024/25, and 2025/26 are as follows: 19.1%, 19.1%, 19.1%.

PERS rates for 2023/24, 2024/25, and 2025/26 are as follows: 25.37%, 27.1%, 27.7%.

Books and Supplies Expenses (4000-4999)

Expenses in out years increase by 3%.

Services and Other Operating Expenditures (5000-5999)

Expenses in out years increase by 3%.

Capital Outlay (6000-6999)

No increase in capital outlay.