Innovations Academy
Board Narrative
December 7, 2021

Approval of 1st Interim Report

The 1st interim is a report sent to the district to show them your latest budget as well as what your actual data is from the period of July 2021 to October 2021. Please see the attached labeled "FY2021-22 First Interim Report Innovations Academy" and note the "Interim Input" tab and the primary row labeled "E. NET INCREASE (DECREASE) IN FUND BALANCE/NET POSITION" and "2. Projected Ending Fund Balance/Net Position, June 30" and regarding columns, please focus on "'F' Total Actuals through 10/31/21".

The school's actuals for this period are a deficit of <~$316K> and thus yielding a total fund balance of ~$2.6M.

At this point in time, the school did not feel the need to revise the budget. Thus, the data that is in column E "Total Budget" has not changed since the original board approved budget for the year (Approved during the June 2021 meeting).