



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

TLS June 27, 2023 Board Meeting

Published on June 23, 2023 at 3:37 PM CDT

Date and Time

Tuesday June 27, 2023 at 6:00 PM CDT

Location

The Leadership School
1785 Pennsylvania Ave
Pagedale, MO 63133

All board meetings will be fully in person.

<https://zoom.us/j/93648300851?pwd=RnJ0YlFzYy9qeE9vQ3MvR1RvR2JQUT09>

Attendees can still join via Zoom using the link below.

Or the following:

- Meeting ID: 936 4830 0851
- Passcode: TLS2021

Per Missouri Revised State Statute Section 610.021, the Board of Directors may close this meeting for an Executive Session to discuss permissible subjects.

This notice is published at our school site (1785 Pennsylvania Ave Pagedale, MO 63133) and on our website (<https://theleadershipschoolstl.org>).

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A. Call the Meeting to Order			3 m
The Leadership School exists to grow our students' leadership capacity through earnest engagement in an academically rigorous, culturally relevant, and relationship-oriented environment.			
B. Record Attendance			2 m
C. Public Comment Section			10 m
Each speaker has 2 minutes.			
II. Action Items			6:15 PM
A. Approve May 30, 2023 Minutes	Approve Minutes	Lennel Hunter	5 m
B. Approve 2023 24 Board Meeting Dates			5 m
https://docs.google.com/document/d/1YqLNYmqPCbpnEQTsJfgWRIZ3tu8Ks3gWvAuZEF6YqVQ/edit			
C. Approve Revised 2023-24 School Year Calendar			5 m
<ul style="list-style-type: none"> • Additional Staff PD Dates Added • Changed date of Spring Conferences due to holiday 			
D. Approve 2023-24 Board Policy Manual	Vote	Lennel Hunter	10 m
E. Approve May 2023 Monthly Financials	Vote	Deanne Henderson	10 m
F. Approve FY24 Budget	Vote	Deanne Henderson	15 m
III. Board Business			7:05 PM
A. Elect Officers for 2023-24			10 m
IV. Board Committee Reports			7:15 PM
A. Governance Committee	Discuss	Gerren McHam	5 m
B. Finance + Facilities Committee	Discuss	Deanne Henderson	5 m

	Purpose	Presenter	Time
C. Development Committee	Discuss	Brooke Black	5 m
D. School Performance Committee	Discuss	Chardae Rigdon	5 m
V. Executive Director Report			7:35 PM
A. 2022-23 EOY Report	FYI	Kimberly Townsend	15 m
B. 2023-24 Priorities & Updates	Discuss	Kimberly Townsend	20 m
<ul style="list-style-type: none"> • 2023-24 Strategic Priorities & Goals • 2023-24 Enrollment, Staffing and Facilities Updates 			
VI. Closed Session			8:10 PM
A. Executive Director Evaluation			15 m
<ul style="list-style-type: none"> • personnel pursuant to RSMo. 610.021.3, which states: Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded. 			
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VII. Closing Items			8:25 PM
A. Next Steps	Discuss	Lennel Hunter	3 m
B. Adjourn Meeting	Vote		2 m

Coversheet

Approve May 30, 2023 Minutes

Section:	II. Action Items
Item:	A. Approve May 30, 2023 Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for TLS May 30, 2023 Board Meeting on May 30, 2023

DRAFT



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

Minutes

TLS May 30, 2023 Board Meeting

Date and Time

Tuesday May 30, 2023 at 6:00 PM

Location

The Leadership School
1785 Pennsylvania Ave
Pagedale, MO 63133

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<https://zoom.us/j/93648300851?pwd=RnJ0YlFzYy9qeE9vQ3MvR1RvR2JQUT09>

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Directors Present

A. Williams, C. Rigdon, D. Henderson, G. McHam (remote), L. Hunter

Directors Absent

B. Black

Ex Officio Members Present

K. Townsend

Non Voting Members Present

K. Townsend

Guests Present

Carmen Ward (remote), D. Wright, Denitria Neil (remote)

I. Opening Items

A. Call the Meeting to Order

L. Hunter called a meeting of the board of directors of The Leadership School to order on Tuesday May 30, 2023 at 6:10 PM.

B. Record Attendance

II. Action Items

A. Approve April 25, 2023 Minutes

C. Rigdon made a motion to approve the minutes from TLS April 25, 2023 Board Meeting on 04-25-23.

D. Henderson seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

D. Henderson Aye

G. McHam Aye

B. Black Absent

A. Williams Aye

L. Hunter Aye

C. Rigdon Aye

B. Approve April 2023 Monthly Financials

C. Rigdon made a motion to Approve April 2023 Monthly Financials.

G. McHam seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

C. Rigdon Aye
G. McHam Aye
D. Henderson Aye
L. Hunter Aye
B. Black Absent
A. Williams Aye

C. Approve FY24 Budget

G. McHam made a motion to Approve FY24 Budget will be voted at later date.

A. Williams seconded the motion.

Approval of FY24 will be approved once there are more answers from the finance committee

The motion did not carry.

Roll Call

B. Black Absent
G. McHam Aye
D. Henderson Aye
C. Rigdon Aye
L. Hunter Aye
A. Williams Aye

D. Approve Selection of Auditor for FY23

III. Board Committee Reports

A. Finance + Facilities Committee

B. Development Committee

1. Working on putting ideas in place for fundraisers.
2. Waiting to hear for Racial grant
3. Submitted P and () grant
4. Grant received from St louis Children Hospital for fulltime nurse and Behavioral Health Specialist cost free for 1st year.
5. Has new members

C. Governance Committee

1. Waiting to hear back
2. Reformat document for sponsors.

3. Discussion on getting more support for Governance Committee.

D. School Performance Committee

IV. Executive Director Report

A. FY23 Closing Items

1. Discussed the challenges and growth of the 1st grade students.
2. The involvement and attendance from the community
3. Gave and update on the end of year events and turn out.
4. Summer Leadership camp begins on June 15th.
5. Update on enrollment and registration
6. No available seats in Kindergarten. Currently have students on waitlist.
7. Update on staffing & hiring.
8. Discussed sign on bonuses for new hire teachers.
9. Maintenance and repairs on current building.
10. Updates for outdoor grounds and parking
11. Renovation of building A for office spaces.
12. Update on time submissions

B. 2023-24 Updates

V. Closing Items

A. Next Steps

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:30 PM.

Respectfully Submitted,
A. Williams

Coversheet

Approve 2023 24 Board Meeting Dates

Section:	II. Action Items
Item:	B. Approve 2023 24 Board Meeting Dates
Purpose:	
Submitted by:	
Related Material:	00. 2023-24 Board of Directors Meeting Dates (1).pdf



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

2023-24 Board of Directors Meetings

Date: Last Tuesday of each month

Time: 6:00 pm - 7:30 pm

Location:

1785 Pennsylvania Ave
Pagedale, MO 63133

Via Zoom:

Meeting ID: 936 4830 0851; Passcode: TLS2021

Schedule of Meetings:

- Tuesday, July 25, 2023
- Tuesday, August 29, 2023
- Tuesday, September 26, 2023
- Tuesday, October 31, 2023
- Tuesday, November 28, 2023
- Tuesday, December 19, 2023
- Tuesday, January 30, 2024
- Tuesday, February 27, 2024
- Tuesday, March 26, 2024
- Tuesday, April 30, 2024
- Tuesday, May 28, 2024
- Tuesday, June 25, 2024

Coversheet

Approve May 2023 Monthly Financials

Section:	II. Action Items
Item:	E. Approve May 2023 Monthly Financials
Purpose:	Vote
Submitted by:	
Related Material:	TLS - Monthly Presentation - May 2023.pdf TLS - Supplemental Report - May 2023(1).xlsx 2023 05 TLS Check Register.pdf AP Aging_May 2023.pdf Cash Flow_FINCOM.xlsx



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

May 2023 Financials

PREPARED JUN'23 BY



- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Key Forecast Changes This Month**
- **Appendix**

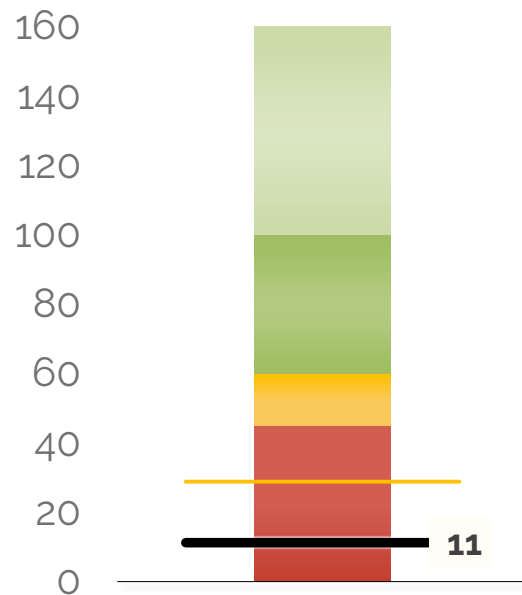
Executive Summary

- We are currently forecasting a net income of \$13k which is \$88k less than the budgeted net income of \$101k.
- Our cash balance is forecasted to end the year at \$60k, a \$23k decrease from last month.
- Cash flow will be tracked closely as we close out the first operating school year. Private donations and additional state funds will hit in July.

Key Performance Indicators

Days of Cash

Cash balance at year-end divided by average daily expenses

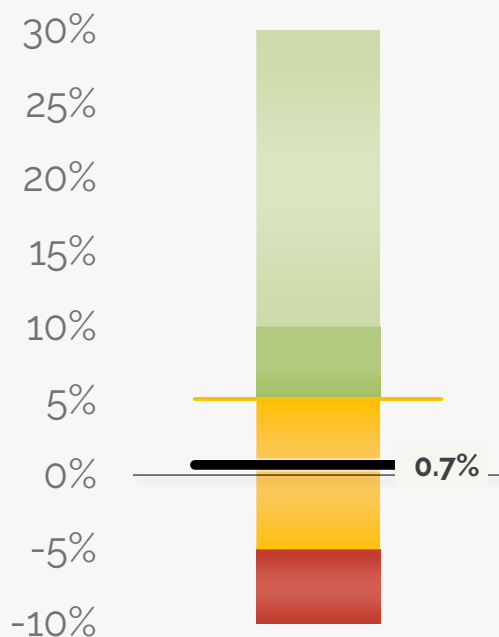


11 DAYS OF CASH AT YEAR'S END

The school will end the year with 11 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

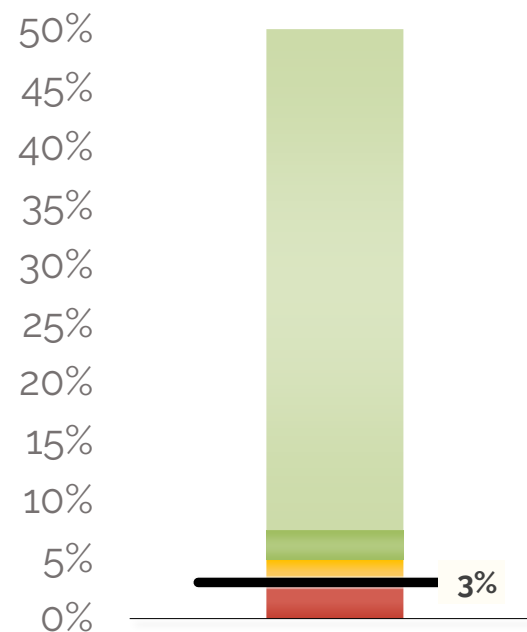


0.7% GROSS MARGIN

The forecasted net income is \$13k, which is \$88k below the budget. It yields a 0.7% gross margin.

Fund Balance %

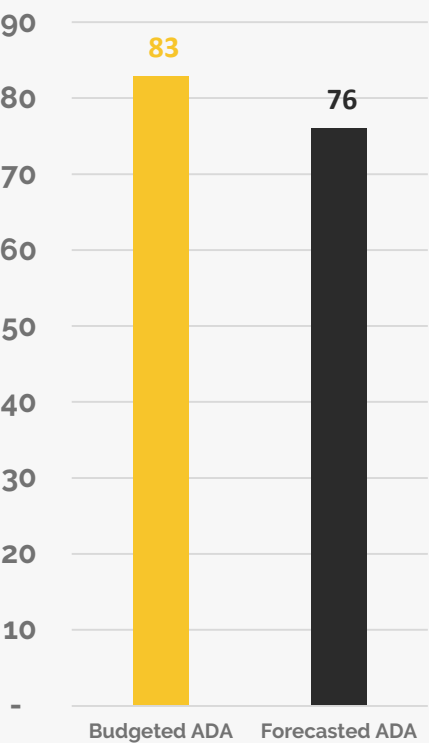
Forecasted Ending Fund Balance / Total Expenses



3.08% AT YEAR'S END

The school is projected to end the year with a fund balance of \$59,719. Last year's fund balance was \$46,366.

Student Expectations


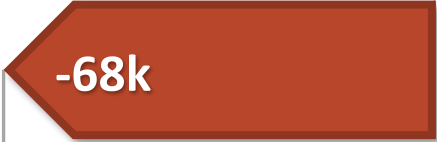



The school now forecasts 76 ADA for SY22-23. The budget target was 83.

\$117K Less Per-Pupil Funding Than Expected

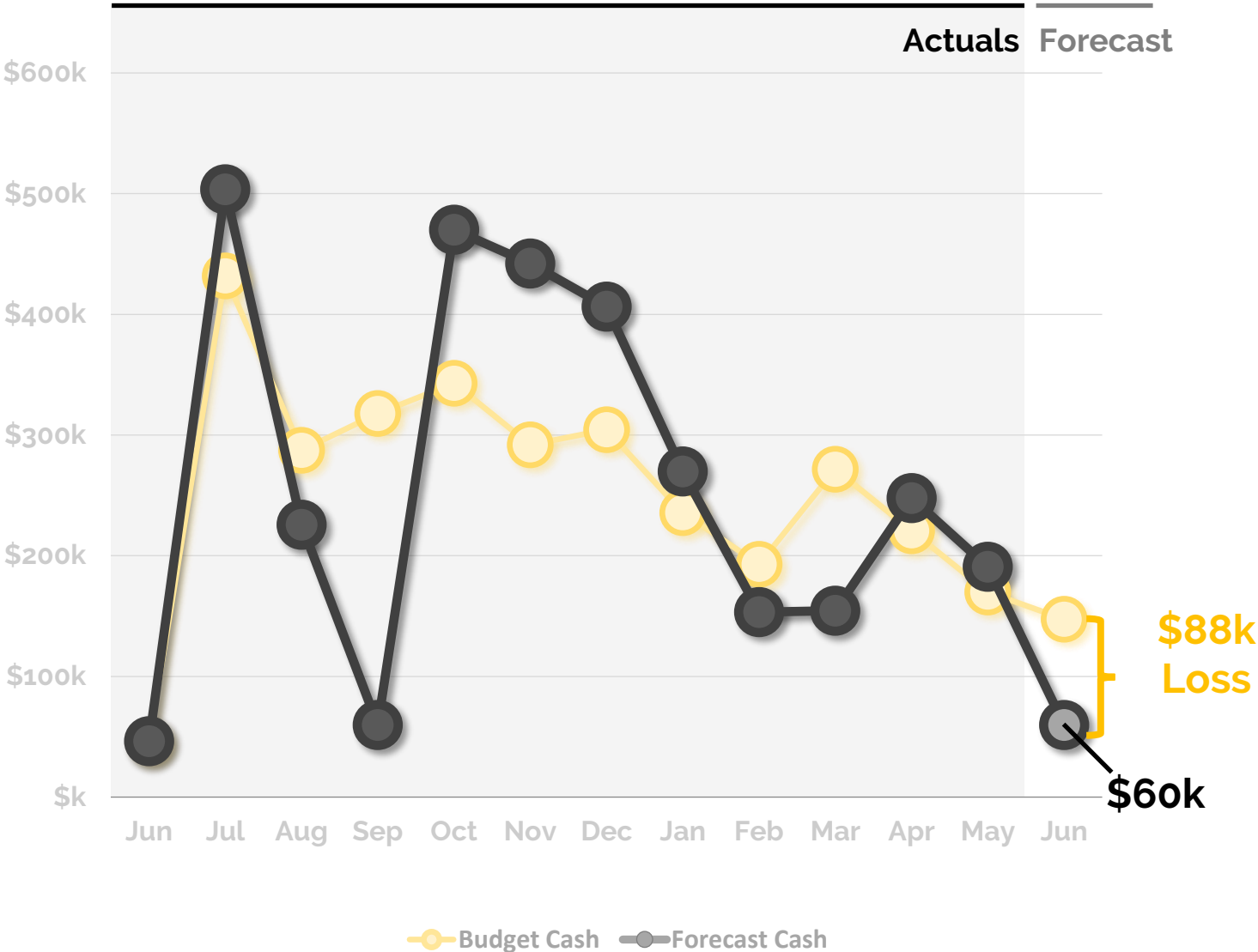
	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
Enrollment	86	90	-4	
Attendance	91.9%	92.0%	-0.1%	
Total ADA	76	83	-7	
Regular Term K-12	76	83	-7	-32k
FRL Count	36	75	-39	
FRL Weight	3	13	-10	-85k
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	2	2	0	
LEP Weight	0	0	0	
WADA	79	95	-16	
Per WADA Payment	\$9,639	\$9,235	\$404	
State Aid	\$750,755	\$867,861	-\$117,106	-117k

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$1.9m	\$2m	-\$19k		Revenue less than budget due to State WADA reduction and less Federal Medicaid and food reimbursement.
Expenses	\$1.9m	\$1.9m	-\$68k		Variance to expense in all categories but are balanced to consider \$45k increase expense covered by a private donations and summer school salaries.
Net Income	\$13k	\$101k	-\$88k		

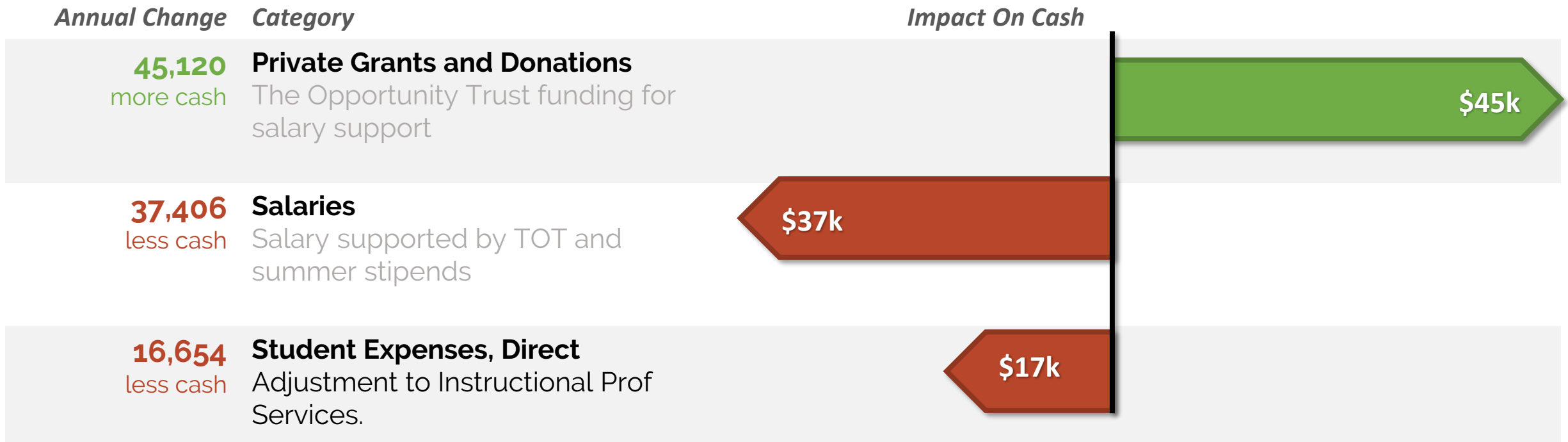
11 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$60k**, **\$88k** below budget.



Key Forecast Changes This Month

The May forecast **decreased** the year-end cash expectation by \$23k. *Key changes:*





QUESTIONS?

Please contact your EdOps Finance Team:

Anne Nichols

anichols@ed-ops.com

816-985-5144

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	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	-	-	-	-	-	-	-
State Revenue	747,730	781,075	(33,345)	825,576	867,861	(42,285)	77,846
Federal Revenue	159,084	242,362	(83,278)	237,984	286,956	(48,971)	78,901
Private Grants and Donations	1,005,959	814,200	191,759	868,859	814,200	54,659	(137,100)
Earned Fees	17,359	-	17,359	17,359	-	17,359	-
Total Revenue	1,930,131	1,837,636	92,495	1,949,778	1,969,017	(19,239) ①	19,647
Expenses							
Salaries	577,528	585,877	8,349	650,534	639,138	(11,396)	73,006
Benefits and Taxes	125,046	149,027	23,981	138,216	162,575	24,359	13,169
Staff-Related Costs	10,969	12,083	1,114	11,569	12,500	931	600
Rent	157,414	144,288	(13,125)	172,522	157,406	(15,116)	15,108
Occupancy Service	112,530	136,583	24,053	123,530	149,000	25,470	11,000
Student Expense, Direct	253,434	194,331	(59,103)	258,068	212,543	(45,525)	4,634
Student Expense, Food	55,791	91,713	35,922	62,561	100,050	37,489	6,770
Office & Business Expense	362,500	299,358	(63,143)	374,645	324,847	(49,797)	12,144
Transportation	128,562	100,833	(27,728)	144,782	110,000	(34,782)	16,221
Total Ordinary Expenses	1,783,774	1,714,094	(69,680)	1,936,426	1,868,059	(68,367)	152,652
Total Expenses	1,783,774	1,714,094	(69,680)	1,936,426	1,868,059	(68,367) ②	152,652
Net Income	146,357	123,543	22,814	13,352	100,958	(87,605) ③	(133,005)
Cash Flow Adjustments	(1,926)	-	(1,926)	(0)	-	(0)	1,926
Change in Cash	144,431	123,543	20,888	13,352	100,958	(87,605)	(131,079)

① REVENUE: \$19K BEHIND**State Rev:**

\$117k less Basic Formula, due to ADA.
\$74k additional Transportation Rev

Fed:

Less Food/but offset by less expense
Medicaid Revenue \$11k less than
budget.

Donations and fees outperformed
budget

② EXPENSES: \$68K BEHIND**③ NET INCOME: \$88K behind**

Income Statement	Actual											Forecast	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
State Revenue	0	0	0	372,550	52,151	62,118	0	12,971	111,987	67,978	67,975	77,846	825,576
Federal Revenue	0	0	0	0	16,146	47,674	18,887	7,122	51,344	17,911	0	78,901	237,984
Private Grants and Donations	514,200	2,500	600	150,000	152,619	0	0	3,819	0	137,185	45,035	-137,100	868,859
Earned Fees	0	2,906	2,275	2,730	413	794	1,130	2,955	28	4,108	20	0	17,359
Total Revenue	514,200	5,406	2,875	525,280	221,330	110,586	20,017	26,868	163,359	227,182	113,030	19,647	1,949,778
Expenses													
Salaries	25,710	48,460	51,556	56,196	57,880	65,049	56,427	52,289	52,260	50,155	61,545	73,006	650,534
Benefits and Taxes	4,652	9,979	12,244	11,277	15,930	13,790	12,432	11,223	11,161	10,833	11,526	13,169	138,216
Staff-Related Costs	2,126	0	1,190	311	1,969	350	50	231	519	2,262	1,962	600	11,569
Rent	0	0	36,551	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	172,522
Occupancy Service	1,160	11,680	2,904	9,006	13,566	7,425	10,873	12,598	11,190	18,317	13,812	11,000	123,530
Student Expense, Direct	3,000	63,963	36,721	15,627	43,022	10,242	23,322	5,855	25,051	2,818	23,814	4,634	258,068
Student Expense, Food	0	0	0	0	18,654	6,883	4,265	6,116	7,086	5,890	6,897	6,770	62,561
Office & Business Expense	20,888	147,050	26,385	12,143	38,040	11,388	34,254	25,316	13,448	15,636	17,954	12,144	374,645
Transportation	501	0	0	0	40,126	16,221	0	14,514	26,466	13,660	17,075	16,221	144,782
Total Ordinary Expenses	58,035	281,131	167,551	119,668	244,294	146,456	156,731	143,250	162,289	134,678	169,692	152,652	1,936,426
Total Expenses	58,035	281,131	167,551	119,668	244,294	146,456	156,731	143,250	162,289	134,678	169,692	152,652	1,936,426
Net Income	456,165	-275,726	-164,676	405,612	-22,964	-35,870	-136,714	-116,382	1,070	92,504	-56,662	-133,005	13,352
Cash Flow Adjustments	1,096	-2,331	-1,184	4,842	-5,023	41	113	-85	207	644	-246	1,926	0
Change in Cash	457,261	-278,056	-165,861	410,454	-27,988	-35,829	-136,601	-116,467	1,277	93,148	-56,908	-131,079	13,352

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>5/31/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	46,366	190,797	59,719
Total Current Assets	46,366	190,797	59,719
Total Assets	46,366	190,797	59,719
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	0	-1,926	0
Total Current Liabilities	0	-1,926	0
Total Long-Term Liabilities	0	0	
Total Liabilities	0	-1,926	
Equity			
Unrestricted Net Assets	46,366	46,366	46,366
Net Income	0	146,357	13,352
Total Equity	46,366	192,724	59,719

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

TLS - Supplemental Report - May 2023(1).xlsx

The Leadership School
06/20/2023 4:49 PM

Check Register by Checking Account

Page: 1
User ID: SAS

Checking Account ID: 1**Check Type: Automatic Payment**

<u>Check Number</u>	<u>Check Date</u>	<u>Cleared</u>	<u>Void</u>	<u>Void Date</u>	<u>Entity ID</u>	<u>Entity Name</u>	<u>Amount</u>
190	05/09/2023	X			BAMBOOHR	Bamboo HR	175.00
191	05/05/2023	X			CRICKET	Cricket Wireless	90.00
192	05/27/2023	X			ZOOM	Zoom	15.99
193	05/03/2023	X			GSUITE	Google Suite	208.33
194	05/17/2023	X			NEXTIVA	Nextiva	447.30
195	05/01/2023	X			SCCHARTER	SC Charter - Rent	15,107.80
196	05/17/2023	X			WELLSFARGO	Wells Fargo Vendor	137.98
197	05/13/2023	X			REPUBLIC	Republic Services	402.70
198	05/23/2023	X			LEVEL3	Level 3 Communications, LLC	1,710.70
203	05/01/2023	X			COSTCO	Costco Wholesale	76.74
214	05/01/2023	X			COLLECTOR	Collector of Revenue	443.14
215	05/24/2023	X			MIDWESTBNK	Midwest Bank Credit Card	3,900.63
Check Type Total:		Automatic Payment		Void Total:		0.00	Total without Voids: 22,716.31

Checking Account ID: 1**Check Type: Check**

<u>Check Number</u>	<u>Check Date</u>	<u>Cleared</u>	<u>Void</u>	<u>Void Date</u>	<u>Entity ID</u>	<u>Entity Name</u>	<u>Amount</u>
80506200	05/04/2023	X			CINTAS	Cintas Corp	68.83
80506201	05/04/2023	X			CINTAS	Cintas Corp	68.83
80506202	05/04/2023	X			CINTAS	Cintas Corp	68.83
80510731	05/05/2023	X			MCMECHANIC	MC Mechanical Services	1,114.99
80511227	05/05/2023	X			MANDYSON	Imani Dyson	1,000.00
80511228	05/05/2023	X			SPORTSPRIN	Sportsprint	495.00
80511829	05/05/2023	X			BOXWOOD	Boxwood Landscaping	1,760.00
80525736	05/10/2023	X			CINTAS	Cintas Corp	243.88
80531769	05/11/2023	X			ROTTLER	Rottler Pest Solutions	98.00
80532172	05/11/2023	X			PAYPOOL	Paypool LLC	126.17
80542451	05/12/2023	X			ROTOROOTER	Roto Rooter	515.00
80542452	05/12/2023	X			DUNCHICK	Jill Dunchick Consulting	1,050.00
80542453	05/12/2023	X			MITCMAR	Marshall Mitchell	41.75
80543031	05/12/2023	X			FIRSTSTUDE	First Student Bus	17,074.80
80543032	05/12/2023	X			SUI	Software Unlimited Inc.	5,650.00
80543535	05/12/2023	X			WARFORDS	Warford's Classic Catering & Food Service	6,896.86
80638859	05/19/2023	X			CINTAS	Cintas Corp	74.12
80639164	05/19/2023	X			COCA	Center of Creative Arts	19,950.00
80639626	05/19/2023	X			LITETECH	Lite Technology Solutions, LLC	500.00
80639627	05/19/2023	X			CSD	CSD Insurance Trust	4,607.73
80639628	05/19/2023	X			EDOPS	EdOps	5,000.00
80678445	06/01/2023	X			CINTAS	Cintas Corp	74.12
80678446	06/01/2023	X			INNOVATIVE	Innovative Options LLC	71.00
80678447	06/01/2023	X			CINTAS	Cintas Corp	74.12
80683578	06/05/2023	X			LUMINATED	LuminatED	3,000.00
80683579	06/05/2023	X			MARRANDCO	Marr and Company PC	1,475.00
80683974	06/05/2023	X			MANDYSON	Imani Dyson	1,100.00
80683975	06/05/2023	X			CLEANSTRAT	Cleaning Strategies	6,500.00
80683976	06/05/2023	X			OFFICEESSE	Office Essentials	215.16
Check Type Total:		Check		Void Total:		0.00	Total without Voids: 78,914.19
Checking Account Total:		1		Void Total:		0.00	Total without Voids: 101,630.50
Grand Total:				Void Total:		0.00	Total without Voids: 101,630.50



Accounts Payable Aging Summary

As of **5/31/2023**

The Leadership School

CLIENT: The Leadership School		REPORT DATE: 6/20/2023 5:27:12 PM ET				
Payee	Current	1-30	31-60	61-90	>90	Total
Boxwood Landscape, LLC	\$225.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225.00
Cintas Corp	\$148.24	\$0.00	\$0.00	\$0.00	\$0.00	\$148.24
Cleaning Strategies	\$6,825.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,825.00
EdOps	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
EducationPlus	\$450.18	\$0.00	\$0.00	\$0.00	\$0.00	\$450.18
Imani Dyson	\$1,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
Innovative Options, LLC	\$94.00	\$0.00	\$0.00	\$0.00	\$0.00	\$94.00
Lite Technology Solutions, LLC	\$49,287.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,287.00
Midwest Electric Systems	\$360.00	\$0.00	\$0.00	\$0.00	\$0.00	\$360.00
PowerSchool	\$10,155.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,155.00
Rottler Pest Solutions	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00
School Specialty LLC	\$420.13	\$928.71	\$1,749.92	\$0.00	\$0.00	\$3,098.76
SchoolMint, Inc	\$2,362.50	\$0.00	\$0.00	\$0.00	\$0.00	\$2,362.50
The Opportunity Trust	\$137,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$137,100.00

Payee	Current	1-30	31-60	61-90	>90	Total
Total:	\$213,625.05	\$928.71	\$1,749.92	\$0.00	\$0.00	\$216,303.68

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

Cash Flow_FINCOM.xlsx

Coversheet

Approve FY24 Budget

Section:	II. Action Items
Item:	F. Approve FY24 Budget
Purpose:	Vote
Submitted by:	
Related Material:	TLS - SY23-24 Budget.pdf



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

SY23-24 Budget

PREPARED **MAY 22, 2023** BY

EdOps

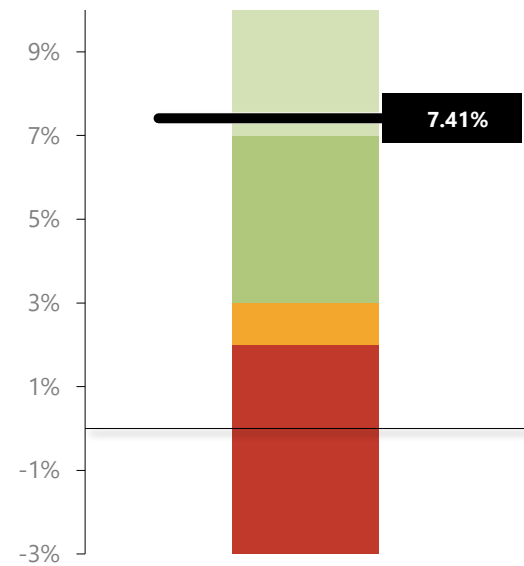
Executive Summary

The FY24 budget reflects The Leadership School's financial plan for July 1, 2023-June 2024 fiscal year. The school is required to provide a board approved 1-year budget.

We developed this budget using historical revenue and expense information, as well as inputs about enrollment, staffing and programmatic changes from school staff.

The FY24 budget is balanced-meaning revenue exceeds expenses. **The year-end cash balance is projected to be \$286k**, due to a positive net income of \$202k. This provides 11% fund balance at year end.

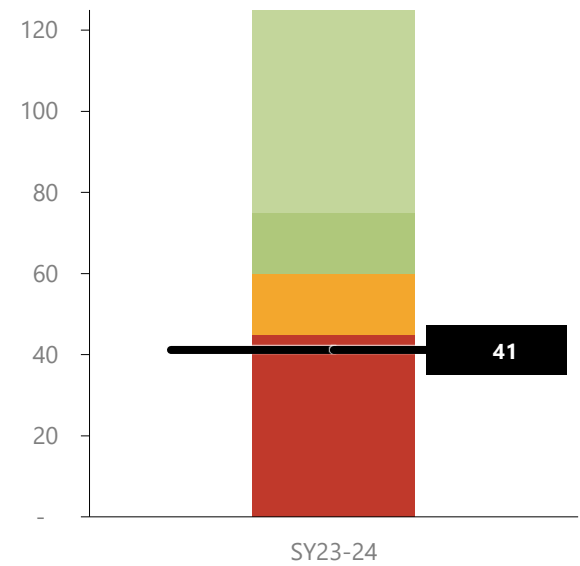
GROSS MARGIN



Revenue	2,738,426
Expenses	2,535,475
Net Income	202,951
Gross Margin	7.41%

Gross Margin = Net Income / Revenue

DAYS OF CASH



Starting Cash	83,051
Net Income	202,951
Net Annual Cash Increase	202,951
Ending Cash	286,001

COMMENTS

The forecasted net income is \$202,951 on \$2,738,426 in revenue. This yields 7.41% in gross margin.

We are predicting 41 days of cash at 6/30/24. This is based upon ending the year with 286,001 in cash.

SY24 Budget

REVENUE

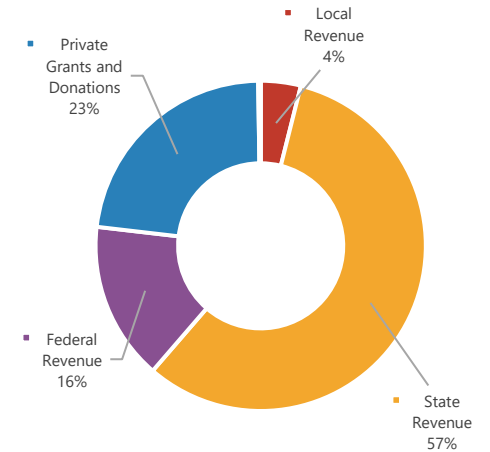
Local Revenue	107,382
State Revenue	1,572,424
Federal Revenue	424,421
Private Grants and Donations	627,500
Earned Fees	6,700
Total Revenue	2,738,426

EXPENSES

Salaries	1,133,196
Benefits and Taxes	296,862
Staff-Related Costs	20,000
Rent	181,296
Occupancy Service	163,268
Student Expense, Direct	271,440
Student Expense, Indirect	100,000
Office & Business Expense	212,813
Transportation	156,600
Total Expenses	2,535,475
Net Income	202,951

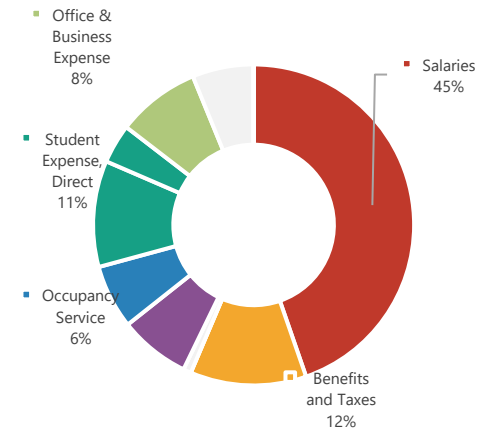
REVENUE

We have budgeted **\$2,738,426** in revenue based upon 144 end of year students, and a WADA payment of \$9,735 per student. The largest components of revenue are \$1.6m (57.4%) in State Revenue and \$628k (22.9%) in Private Grants and Donations.



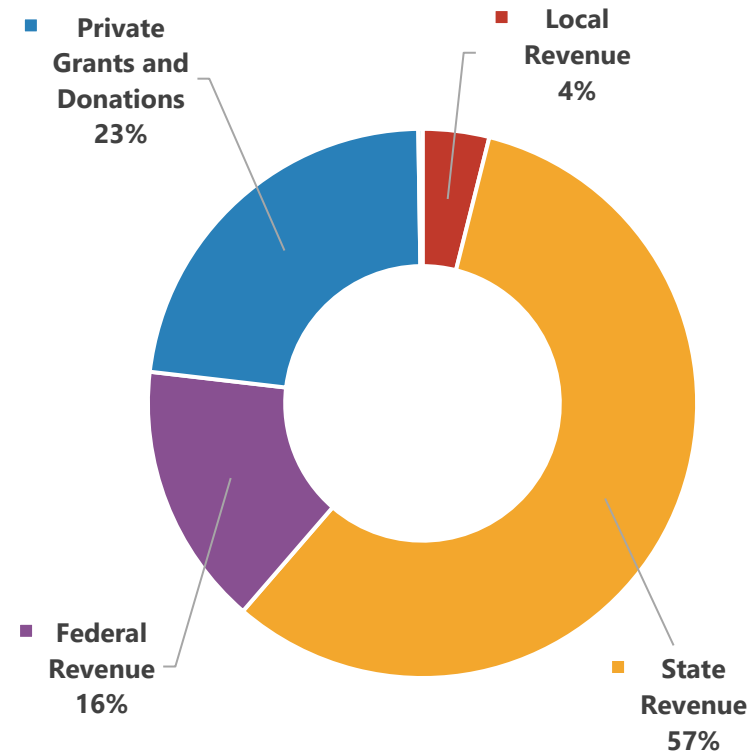
EXPENSES

We have budgeted **\$2,535,475** in expenses based on 20 staff, a 7.2 student to teacher ratio, and 20,000 in square feet for the facility. The largest components of expense are \$1,133,196 (44.7%) in Salaries and \$296,862 (11.7%) in Benefits and Taxes.



Revenue | Overview

SY24 BUDGETED REVENUE %



COMMENTS

We have budgeted **\$2,738,426** in revenue for SY23-24, which is \$835k more than the amount forecasted for the year before.

The largest components of revenue are State Revenue (57.4%) and Private Grants and Donations (22.9%). Local Revenue is Prop C , \$100k in revenue based on prior year WADA.

State

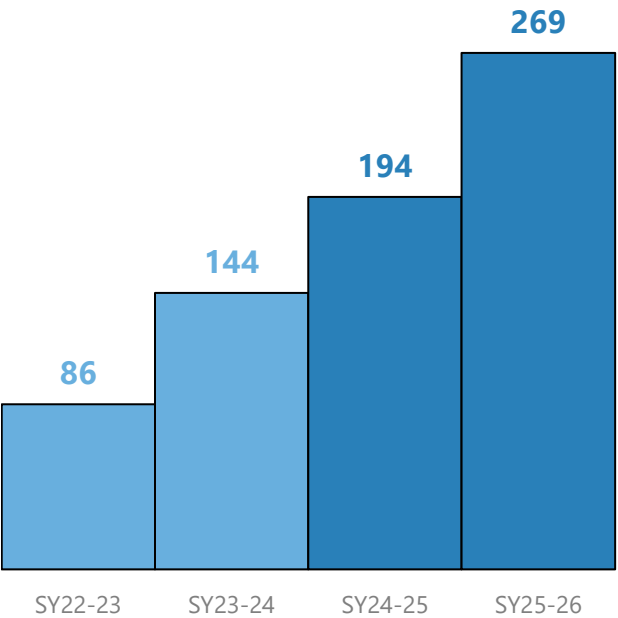
- Target students 175, with 1st-day enrollment of 147
- 144 end of year student count, 92% attendance → ADA 134 → WADA=156
- **FY24 budgeted state revenue \$1.6M**

Federal

FY24 budget nearly \$300k in Title funds, a \$115k increase from FY23.

Revenue | Enrollment Assumptions Detail

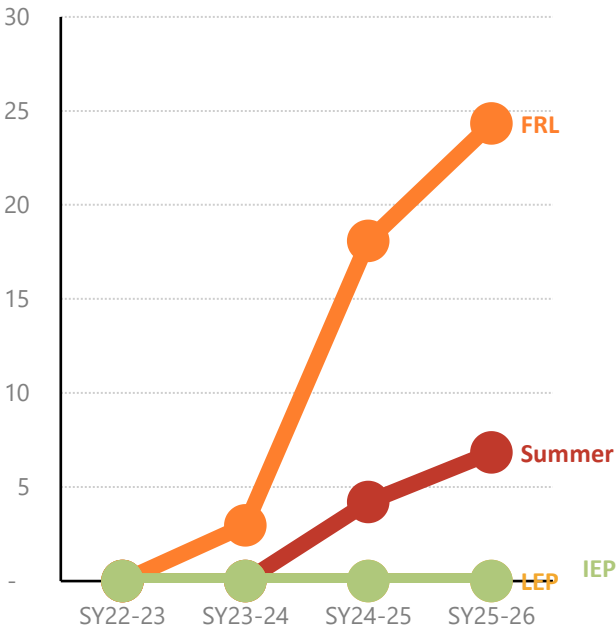
ENROLLMENT



ENROLLMENT TRENDS

Enrollment trends increase each year with an added grade level. FY24 includes K-3

SPECIAL POPULATIONS



WADA

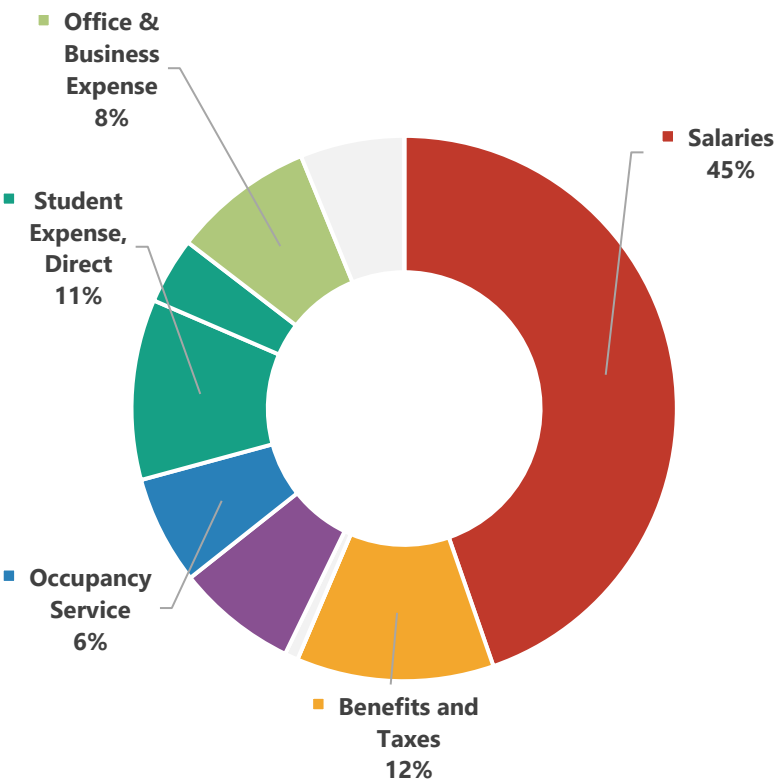
TLS has an increase in FRL, with the plan to collect lunch applications. Summer School provide 4 WADA which boosts state revenue.

WADA Detail

	FY 24
End of Year Enrollment	144
Attendance Rate	92%
Regular Term ADA	134
Summer ADA	4
FRL	18
LEP	0
WADA	156
Per WADA amount	\$9,735

Expenses | Overview

SY24 BUDGETED EXPENSE %



COMMENTS

We have budgeted **\$2,535,475** in expenses for SY23-24, which is \$669k more than the amount forecasted for the year before.

The largest components of expenses are Salaries (44.7%) and Benefits and Taxes (11.7%).

Salaries

20 staff includes:

- 11 Teaching Instructional Staff: Includes grade level teachers and 3 building subs
- 2 Instructional support Staff including counseling staff.
- 7 Administrative Staff including Head of School, Ops/Admin and community engagement staff.

Appendix | Profit and Loss Changes

Income Statement	SY22-23	SY23-24	Difference	Comments
Revenue				
Local Revenue	-	107,382	107,382	Prop C begins YR 2; \$1,360 per Prior Year WADA.
State Revenue	825,519	1,572,424	746,905	Increase based on number of students and estimated ADA. \$9,735 per 156 estimated WADA.
Federal Revenue	236,723	424,421	187,697	Title funds allocation increases, as well as food revenue due to increase in student count.
Private Grants and Donations	823,739	627,500	(196,239)	Private donations: \$150k TOT; \$150k CSGF; \$127,500 New Schools; \$150k additional.
Earned Fees	17,339	6,700	(10,639)	Estimated food and fee revenue from students.
Total Revenue	1,903,320	2,738,426	835,106	
Operating Expense				
Salaries	613,128	1,133,196	(520,068)	3% COLA increase for returning staff; additional grade level staff.
Benefits and Taxes	134,417	296,862	(162,445)	Employer paid insurance 6k per EE, retirement and payroll taxes.
Staff-Related Costs	11,569	20,000	(8,431)	PD and staff recruitment increase with larger staff size.
Rent	172,522	181,296	(8,774)	Rent for FY24 based on contract.
Occupancy Service	120,719	163,268	(42,549)	Additional maintenance expense after 1 YR warranty expires.
Student Expense, Direct	241,414	271,440	(30,026)	Student supplies, tech and curriculum for additional students.
Student Expense, Indirect	59,158	100,000	(40,842)	Estimated food costs for 144 students.
Office & Business Expense	368,927	212,813	156,114	Savings with less 1 st year start up expenses.
Transportation	144,782	156,600	(11,818)	2 Buses for 168 school days.
Total Expenses	1,866,636	2,535,475	(668,840)	
Net Income	36,684	202,951	166,266	



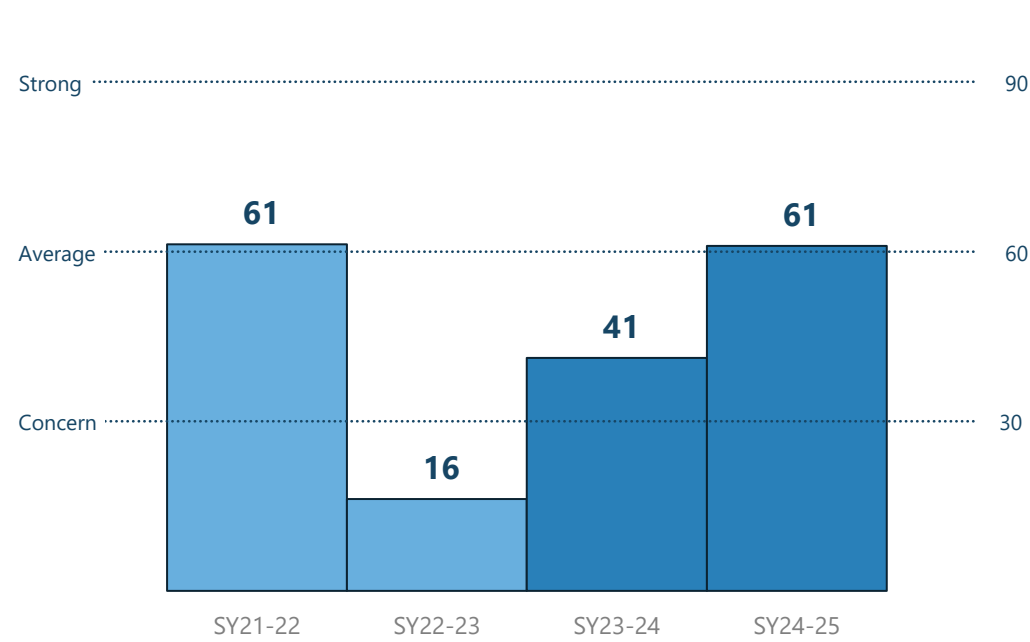
QUESTIONS?

Please contact your
EdOps School Finance Manager:

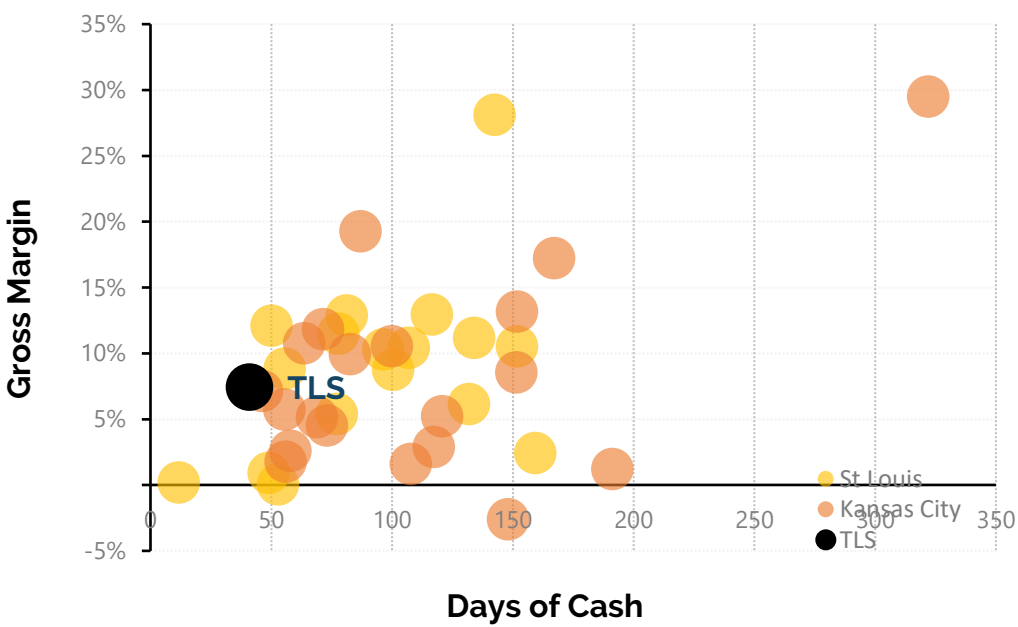
Anne Nichols
anichols@ed-ops.com

Days of Cash, In Context

Historical Context: Days of Cash



Industry Context: Days of Cash vs Gross Margin



41 DAYS OF CASH AT YEAR'S END

The budget predicts that we will end the year with 41 days of cash, which is 25 days better than the cash forecast for 6/30/23.