KAIROS

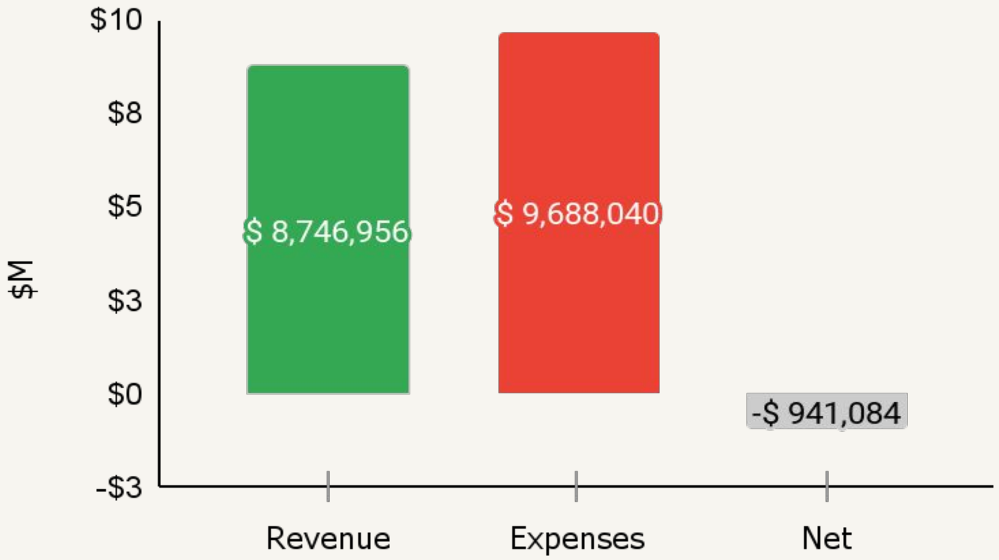
ACADEMIES: ST. LOUIS

SY23 Budget

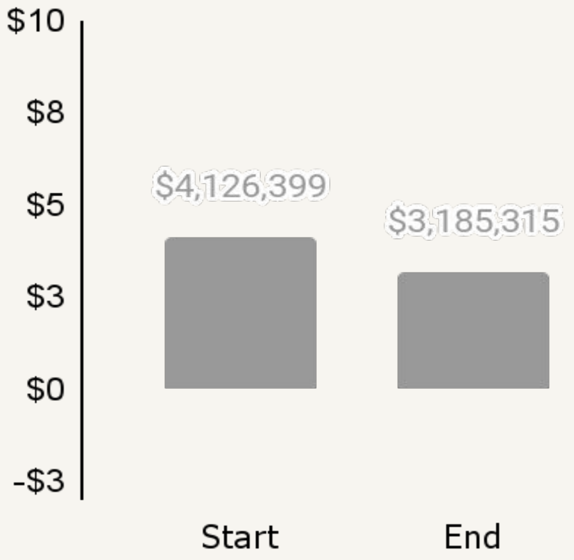
Budget Overview

A Strong Fund Balance Supports a One-Year Financial Loss

Net Income

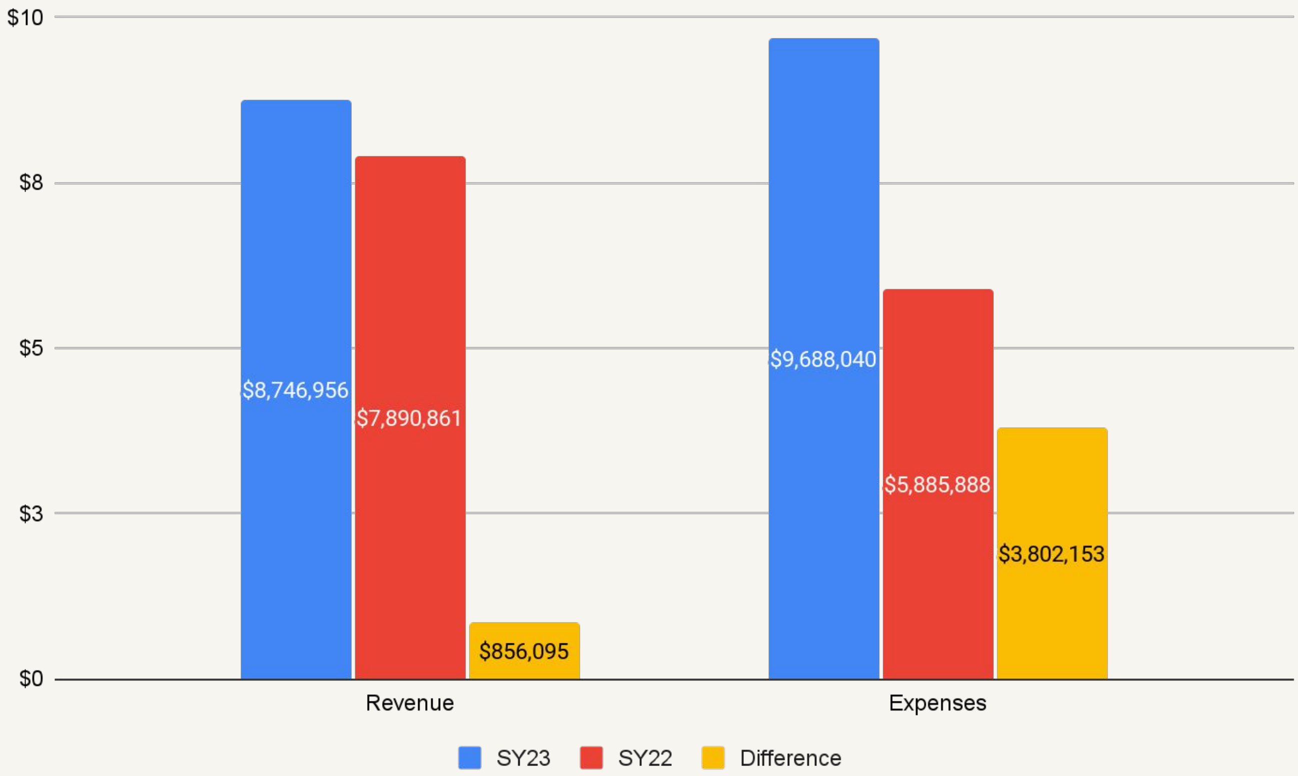


Fund Balance



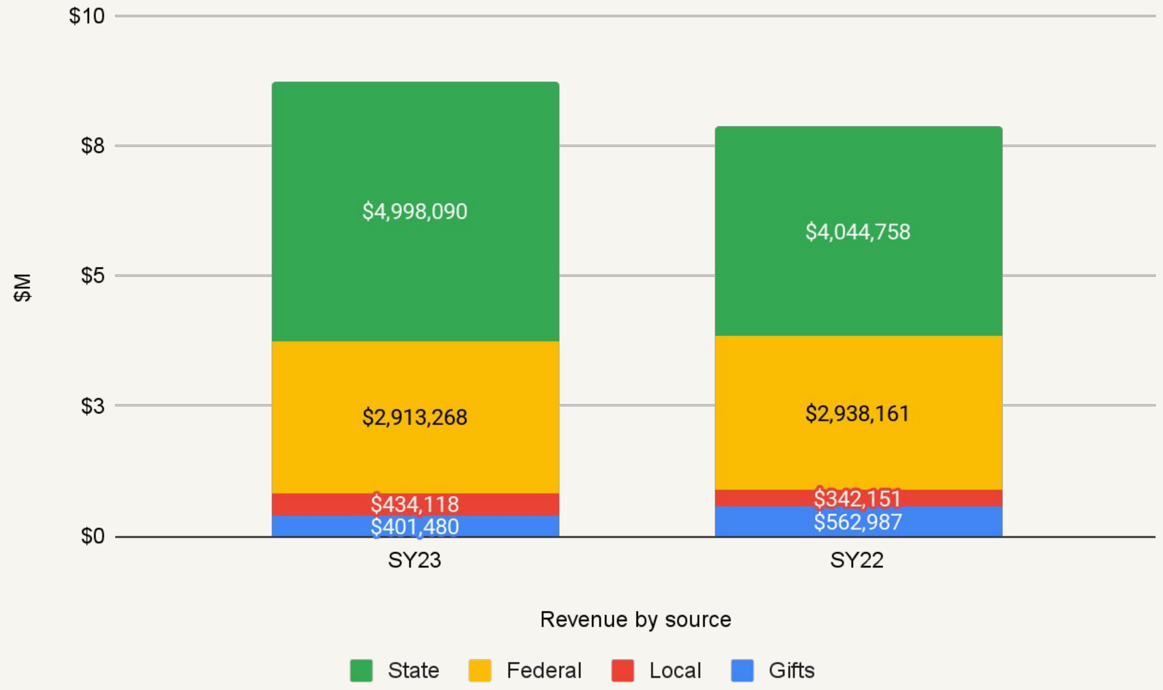
SY22 vs. SY23 Budget Comparison

Limited Revenue Growth and Increased Expenses Explain Deficit



Revenue by Source

Stagnant Federal Aid and Decreased Donations Explain Limited Revenue Growth

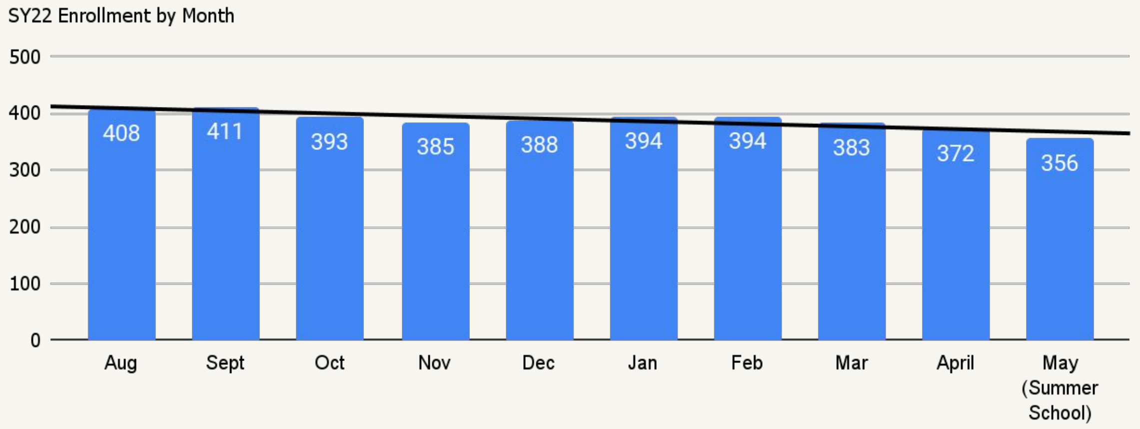


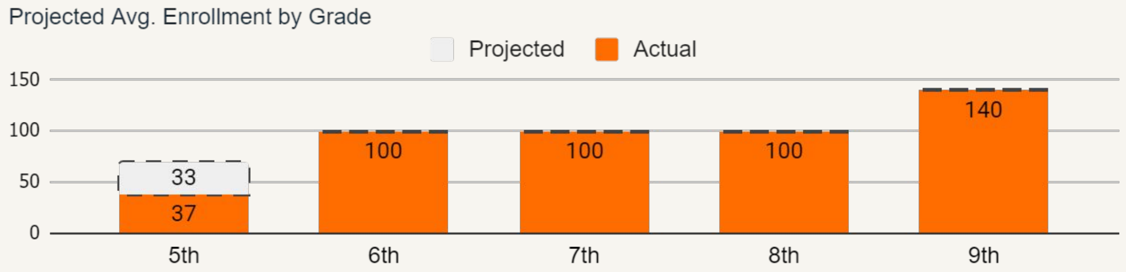
Revenue assumptions

Poor summer school enrollment and attendance drives down

Basic Formula Assumptions

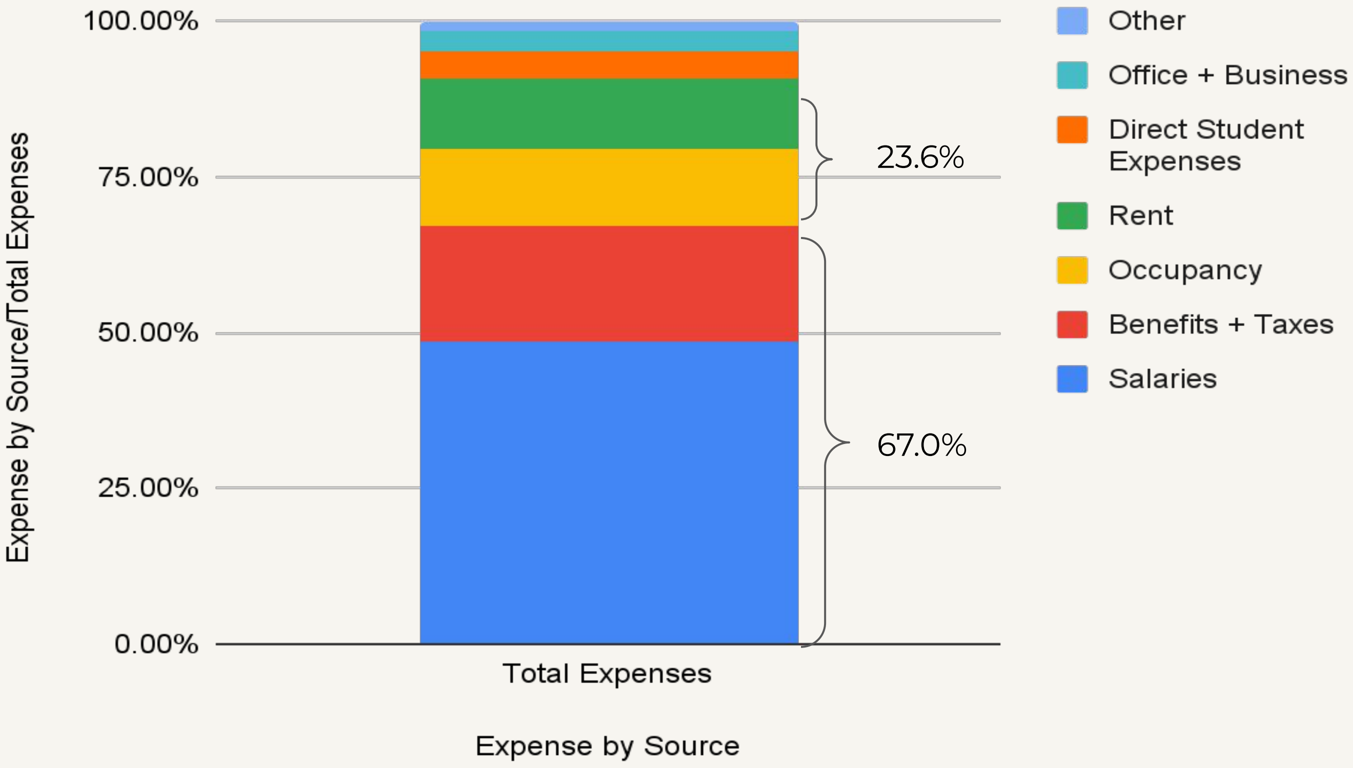
ADA	
Avg. population	477
Attendance	90%
ADA	**429.3**
Summer	
Avg. population	356
Attendance	85%
% of 1044 hours	29.17%
Summer	**88.3**
FRPL	**31.6**
IEP	**0.0**
TOTAL WADA	**549**





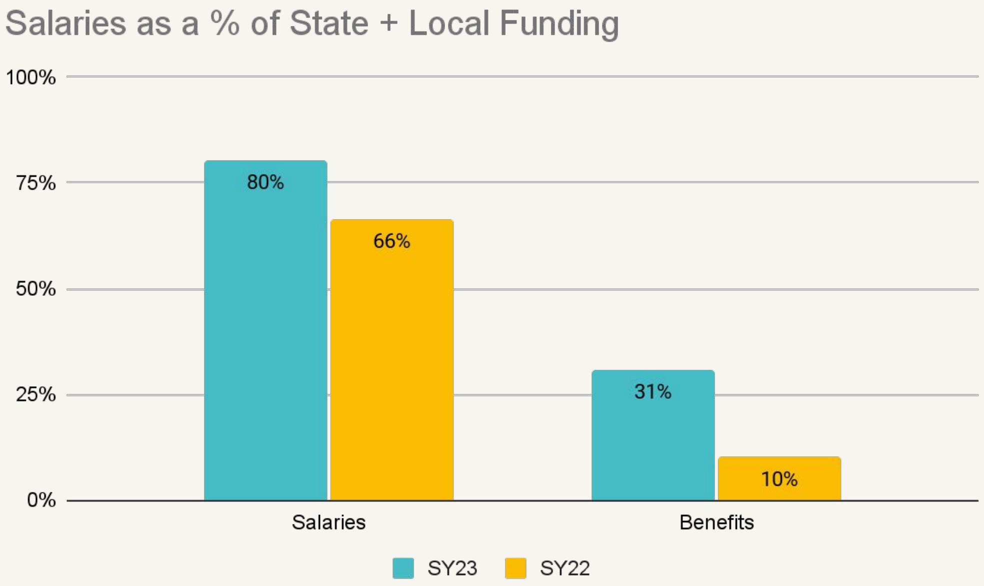
Expenses by Source

Personnel and capital costs make up 90% of expenses



Drivers of Expense: Personnel (1 of 2)

Personnel Costs Growing Faster than Stable Funding Streams

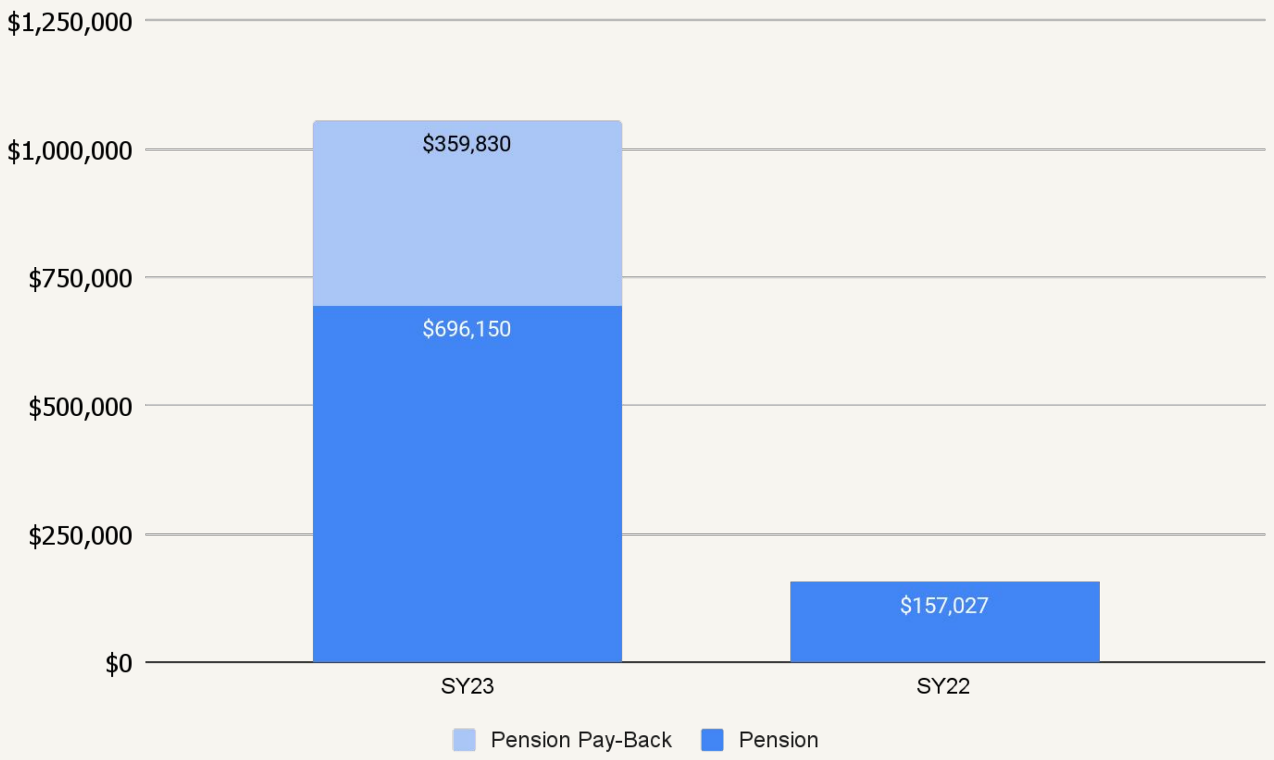


	SY23	SY22
Average Salary/FTE	$60,396	$55,739
Average Benefits/FTE	$23,158	$9,276
Total FTEs	77.52	54.17

Growth in personnel costs is for increased staff and benefits per FTE

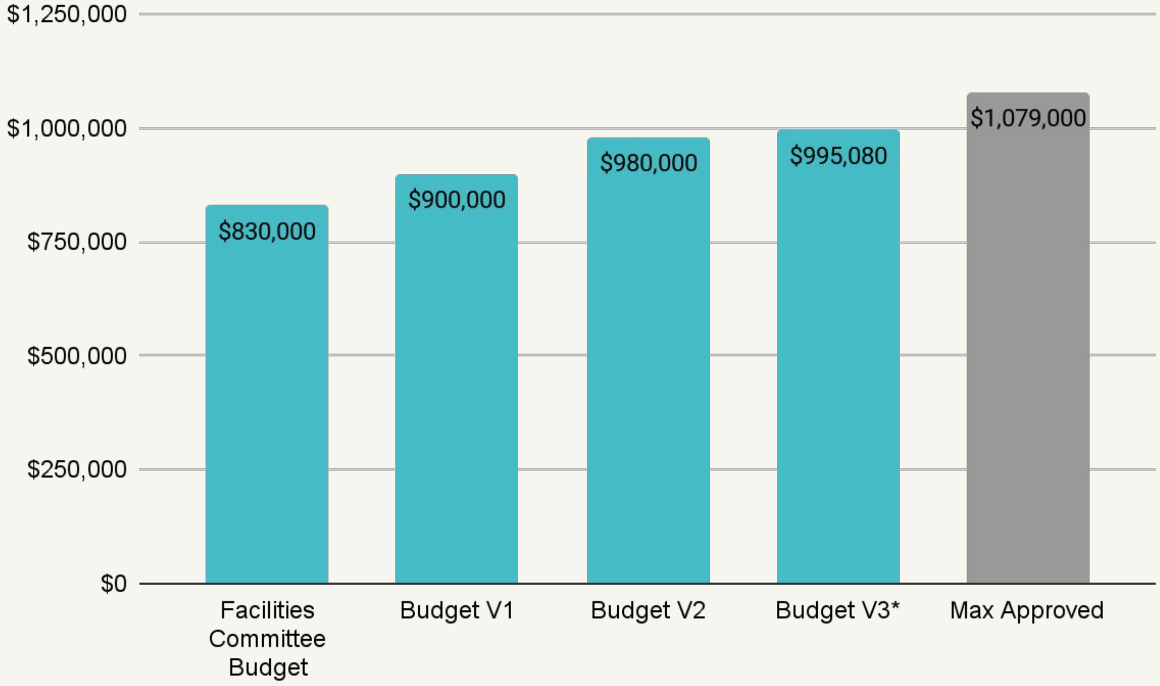
Drivers of Expense: Personnel (2 of 2)

SY23 Pension costs are 681% of SY22



Drivers of Expense: Construction

Supply chain has driven up construction cost, though below board-approved max



Current estimates are within $84K of approved max; cost may continue to increase, per facilities team

Levers to increase net

Lever 2	Net implications
Focus on retaining students and raising attendance	?
Increase fundraising expectations above $250,00	?
Remove executive assistant	~$45K
Remove Librarian	~$32K
Revisit construction costs with the Facilities Committee to reconsider programmatic implications vs. cost • Though there appears to be limited room for cost savings	?

With majority of the budget composed of personnel and construction, there is limited room for expense reduction. There may be greater opportunity in increasing revenue

A long-term strategy that codifies the bell schedule + staffing model and determines a long-term facility strategy will be essential to financial success long-term