



March 2025 Financials

PREPARED APR'25 BY

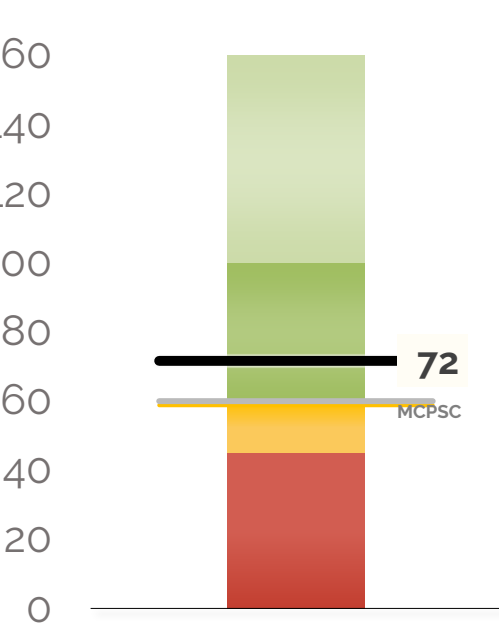


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Key Forecast Changes This Month**
- **Appendix**
- **Forecast History**

- **Financial Outlook:** Projected \$861k surplus leads to a \$3.5M year-end cash balance.
- **Positive Forecast adjustment:** Net income forecast improved by \$570k compared to last month. Drivers of improvement:
 - Revenue increased \$212k, primarily due to state aid ADA forecast.
 - Expenses decreased \$354k: Removed vacant positions from forecast and increased sub expense.
- **FY26 budget process in underway, and the first draft is complete**

Days of Cash

Cash balance at year-end divided by average daily expenses

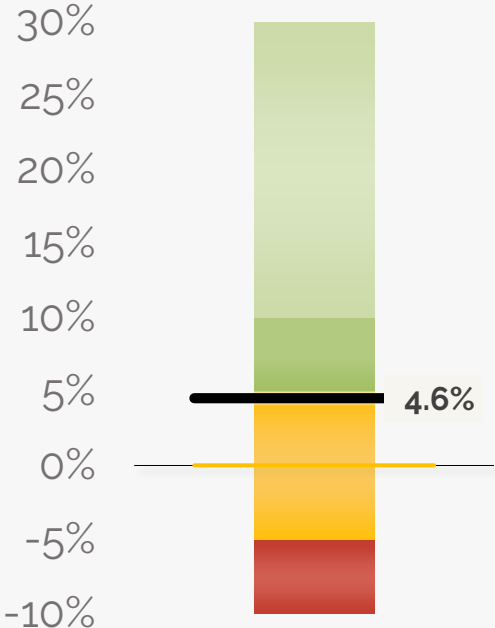


72 DAYS OF CASH AT YEAR'S END

The school will end the year with 72 days of cash. This is above the recommended 60 days, and 12 more day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

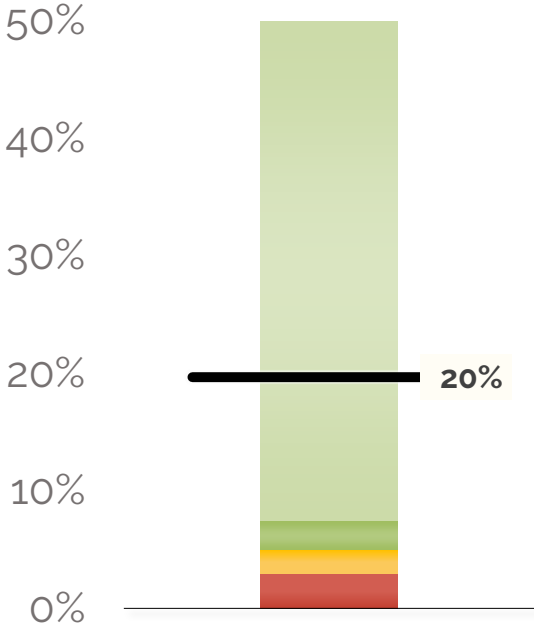


4.6% GROSS MARGIN

The forecasted net income is \$861k, which is \$860k above the budget. It yields a 4.6% gross margin.

Fund Balance %

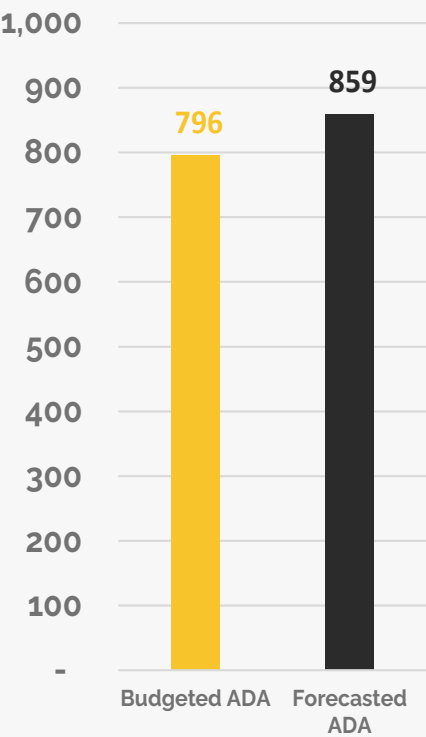
Forecasted Ending Fund Balance / Total Expenses



19.69% AT YEAR'S END

The school is projected to end the year with a fund balance of \$3,550,233. Last year's fund balance was \$2,689,009.

Student Expectations



The school now forecasts 859 ADA for SY24-25. The budget target was 796.

\$1.9M More Per-Pupil Funding Than Expected

	Current Forecast	SY24-25 Budget	Difference	Financial Gain / (Loss)
Enrollment	997	913	84	
Attendance	85.0%	85.0%	0.0%	
Total ADA	859	796	62	
Regular Term PK	52	14	38	514k
Regular Term K-12	805	782	23	1.1m
Summer	2	0	2	24k
FRL Count	791	769	22	
FRL Weight	164	160	5	225k
IEP Count	100	0	100	
IEP Weight	0	0	0	
LEP Count	67	70	-3	
LEP Weight	30	32	-2	3k
WADA	1052	988	64	
Per WADA Payment	\$13,357	\$12,308	1049	
State Aid	\$13.9M	\$12.0M	\$1.9M	1.9m

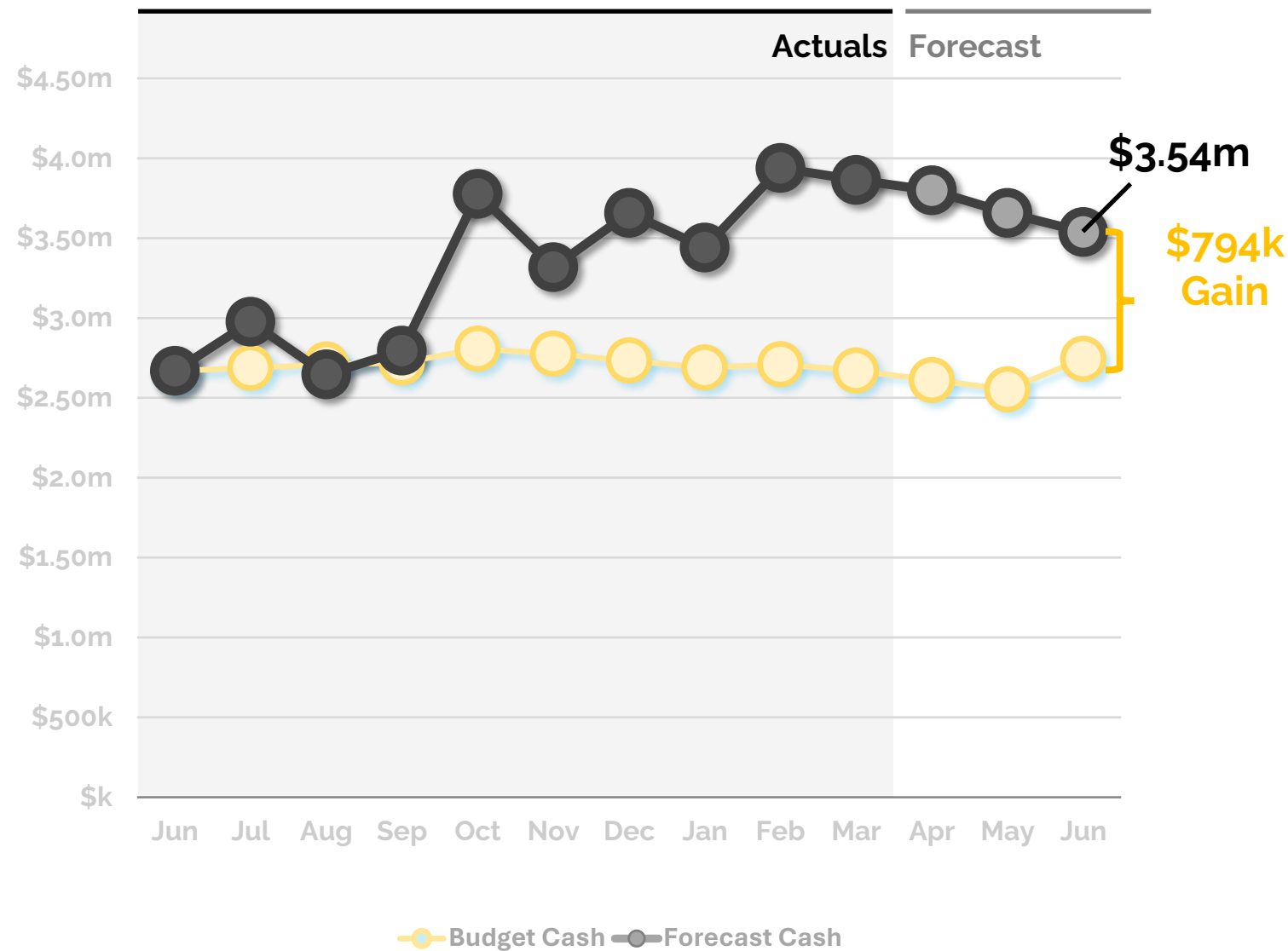
Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$18.9m	\$17.1m	\$1.8m		Forecast exceeds budget primarily due to state aid.
Expenses	\$18m	\$17.1m	-\$975k		Increase in expense due to staffing plan, PD expense, and grant related expenses.
Net Income	\$861k	\$1k	\$860k		

72 Days of Cash at year's end

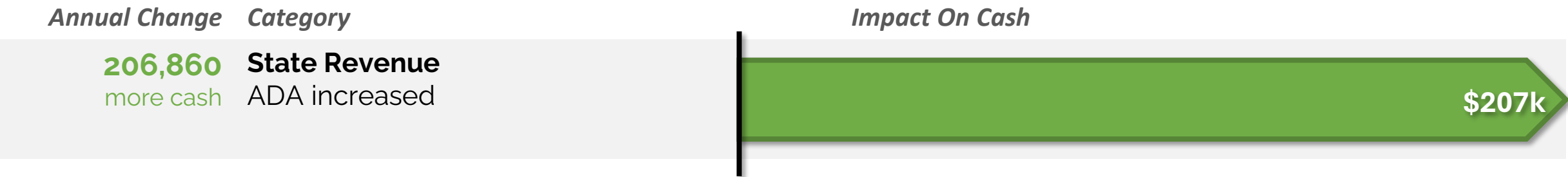
We forecast the school's year ending cash balance as **\$3.5m**, **\$794k** above budget.



Key Forecast Changes This Month (1/2)

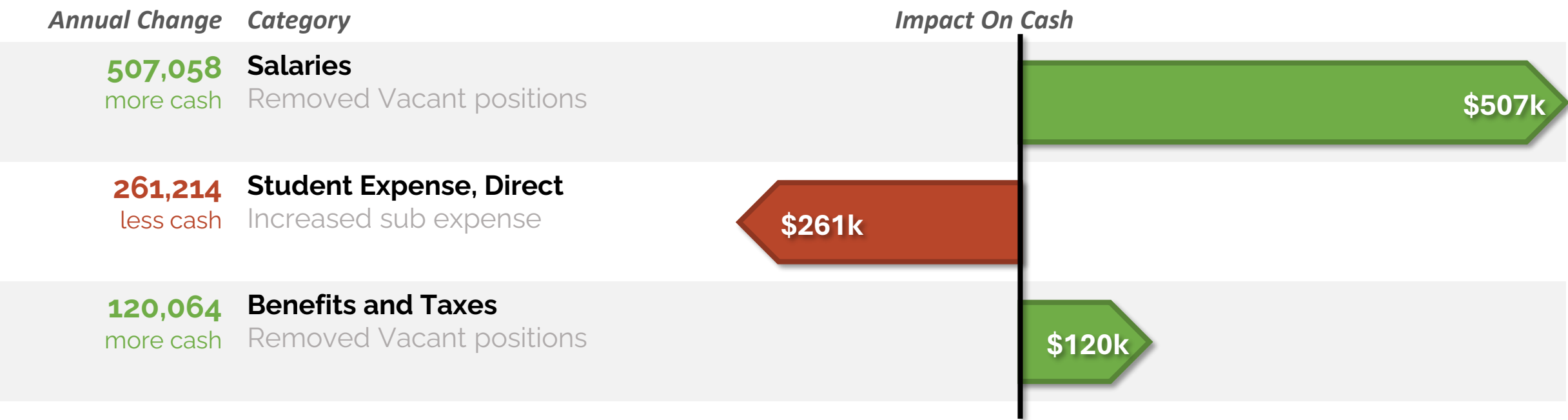


The March forecast **increased** the year-end cash expectation by \$570k. Key revenue changes:



Key Forecast Changes This Month (2/2)

The March forecast **increased** the year-end cash expectation by \$570k. Key expense changes:





QUESTIONS?

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	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	1,027,025	953,291	73,734	1,312,343	1,271,055	41,288	285,318	22%
State Revenue	10,922,492	9,522,687	1,399,806	14,302,294	12,646,373	1,655,922	3,379,802	24%
Federal Revenue	1,678,975	1,181,413	497,562	2,298,638	1,672,132	626,506	619,662	27%
Private Grants and Donations	553,461	911,299	(357,838)	801,950	1,447,232	(645,282)	248,489	31%
Earned Fees	169,480	11,641	157,839	172,453	15,521	156,932	2,973	2%
Total Revenue	14,351,434	12,580,331	1,771,103	18,887,678	17,052,312	1,835,366	4,536,244	①
Expenses								
Salaries	5,708,377	5,884,542	176,166	7,782,422	7,846,056	63,634	2,074,046	27%
Benefits and Taxes	1,444,022	1,532,352	88,330	1,941,215	2,043,136	101,921	497,192	26%
Staff-Related Costs	308,135	120,773	(187,362)	314,361	161,030	(153,331)	6,226	2%
Occupancy Service	1,043,844	1,155,478	111,634	1,520,726	1,540,637	19,911	476,882	31%
Student Expense, Direct	1,659,533	815,451	(844,082)	2,100,506	1,087,267	(1,013,239)	440,973	21%
Student Expense, Food	595,631	584,151	(11,480)	751,051	751,051	(0)	155,420	21%
Office & Business Expense	710,290	754,595	44,306	987,565	981,026	(6,538)	277,275	28%
Transportation	610,092	1,059,615	449,523	1,356,566	1,368,746	12,181	746,474	55%
Total Ordinary Expenses	12,079,922	11,906,956	(172,966)	16,754,411	15,778,950	(975,460)	4,674,489	28%
Interest	874,593	860,283	(14,310)	1,147,044	1,147,044	0	272,451	24%
Facility Improvements	284,067	93,750	(190,317)	125,000	125,000	0	(159,067)	-127%
Total Extraordinary Expenses	1,158,660	954,033	(204,627)	1,272,044	1,272,044	0	113,384	9%
Total Expenses	13,238,582	12,860,989	(377,592)	18,026,454	17,050,994	(975,460)	4,787,873	②
Net Income	1,112,852	(280,659)	1,393,511	861,224	1,318	859,906	(251,628)	③
Cash Flow Adjustments	83,063	-	83,063	8,694	-	8,694	(74,369)	④
Change in Cash	1,195,915	(280,659)	1,476,574	869,917	1,318	868,600	(325,998)	⑤

① REVENUE: \$1.8M AHEAD

② EXPENSES: \$975K BEHIND

③ NET INCOME: \$860K ahead

Income Statement	Actual									Forecast			
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	147,963	131,581	101,244	95,791	135,060	84,038	102,359	120,899	108,090	95,106	95,106	95,106	1,312,343
State Revenue	995,464	1,007,744	932,815	2,128,202	967,464	1,217,760	1,232,052	1,222,041	1,218,950	1,159,934	1,109,934	1,109,934	14,302,294
Federal Revenue	18,776	0	247,644	139,149	74,142	356,449	360,744	238,398	243,672	200,467	200,467	218,727	2,298,638
Private Grants and Donations	11,664	0	229,786	41,767	46,714	67,251	37,687	106,096	12,496	82,830	82,830	82,830	801,950
Earned Fees	146,580	6,789	8,079	3,167	672	320	856	474	2,544	991	991	991	172,453
Total Revenue	1,320,448	1,146,114	1,519,568	2,408,075	1,224,052	1,725,818	1,733,698	1,687,909	1,585,752	1,539,328	1,489,328	1,507,588	18,887,678
Expenses													
Salaries	561,010	671,229	645,849	634,065	661,435	676,326	582,224	632,263	643,977	679,960	697,043	697,043	7,782,422
Benefits and Taxes	154,470	158,586	156,420	172,921	168,090	160,101	159,553	161,379	152,502	163,090	167,051	167,051	1,941,215
Staff-Related Costs	3,790	24,429	25,963	28,908	63,374	20,928	96,678	31,196	12,870	2,075	2,075	2,075	314,361
Occupancy Service	54,017	135,414	166,391	60,556	163,305	128,958	136,123	84,628	114,452	158,961	158,961	158,961	1,520,726
Student Expense, Direct	135,907	143,379	96,525	306,020	267,303	218,107	252,060	132,889	107,343	146,991	146,991	146,991	2,100,506
Student Expense, Food	0	0	136,648	0	126,366	33,277	218,100	0	81,240	51,807	51,807	51,807	751,051
Office & Business Expense	43,348	126,671	56,005	148,654	79,316	71,331	57,399	99,887	27,679	90,915	95,445	90,915	987,565
Transportation	13,551	3,616	553	2,436	51,467	74,132	2,510	133	461,694	248,825	248,825	248,825	1,356,566
Total Ordinary Expenses	966,092	1,263,323	1,284,353	1,353,559	1,580,654	1,383,161	1,504,646	1,142,374	1,601,758	1,542,623	1,568,198	1,563,668	16,754,411
Operating Income	354,356	-117,209	235,214	1,054,516	-356,603	342,657	229,052	545,535	-16,007	-3,295	-78,870	-56,080	2,133,267
Extraordinary Expenses													
Interest	61,515	141,755	101,635	61,515	101,635	61,515	181,874	101,635	61,515	90,817	90,817	90,817	1,147,044
Facility Improvements	0	69,067	0	0	0	0	215,000	0	0	-53,022	-53,022	-53,022	125,000
Total Extraordinary Expenses	61,515	210,822	101,635	61,515	101,635	61,515	396,874	101,635	61,515	37,795	37,795	37,795	1,272,044
Total Expenses	1,027,607	1,474,144	1,385,988	1,415,074	1,682,289	1,444,676	1,901,521	1,244,009	1,663,273	1,580,418	1,605,992	1,601,462	18,026,454
Net Income	292,841	-328,030	133,580	993,001	-458,237	281,142	-167,822	443,900	-77,522	-41,090	-116,664	-93,874	861,224
Cash Flow Adjustments	14,273	-1,052	14,425	-11,089	-178	57,481	-48,886	54,276	3,813	-24,790	-24,790	-24,790	8,694
Change in Cash	307,114	-329,082	148,005	981,911	-458,415	338,623	-216,709	498,176	-73,708	-65,880	-141,454	-118,664	869,917
Ending Cash	2,975,734	2,646,652	2,794,657	3,776,568	3,318,153	3,656,776	3,440,067	3,938,243	3,864,535	3,798,655	3,657,201	3,538,537	

	Previous Year End	Current	Year End
Assets			
Current Assets			
Cash	2,668,620	3,864,535	3,538,537
Total Current Assets	2,668,620	3,864,535	3,538,537
Total Assets	2,668,620	3,864,535	3,538,537
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-20,390	-116	-11,696
Accounts Payable	0	62,790	0
Total Current Liabilities	-20,390	62,674	-11,696
Total Long-Term Liabilities	0	0	
Total Liabilities	-20,390	62,674	-11,696
Equity			
Unrestricted Net Assets	2,689,009	2,689,009	2,689,009
Net Income	0	1,112,852	861,224
Total Equity	2,689,009	3,801,861	3,550,233
Total Liabilities and Equity	2,668,620	3,864,535	3,538,537

Forecast History of June 30, 2025 Cash Balance



Source	Days of Cash at 6/30/25	Change	Description of change
Budget	59		From SY24-25Budget
Jul	62	3	Rev up due to insurance claim; BOY salary Savings
Aug	84	23	Adj ADA to 851, 70 over budget.
Sep	69	-15	Updated salary forecast based on staffing plan. State per WADA rate increased...
Oct	71	2	State Basic Formula Rate increase
Nov	56	-15	State WADA decrease
Dec	58	2	Staffing plan implemented
Jan	60	2	State per WADA Rate increased to DESE payment. Increased Legal
Feb	58	-2	Reduced ADA and increased legal exp.
▶ Mar	71	13	Remove vacant positions from forecast. Adj State Aid to ADA forecast.
Apr			
May			
Jun			