



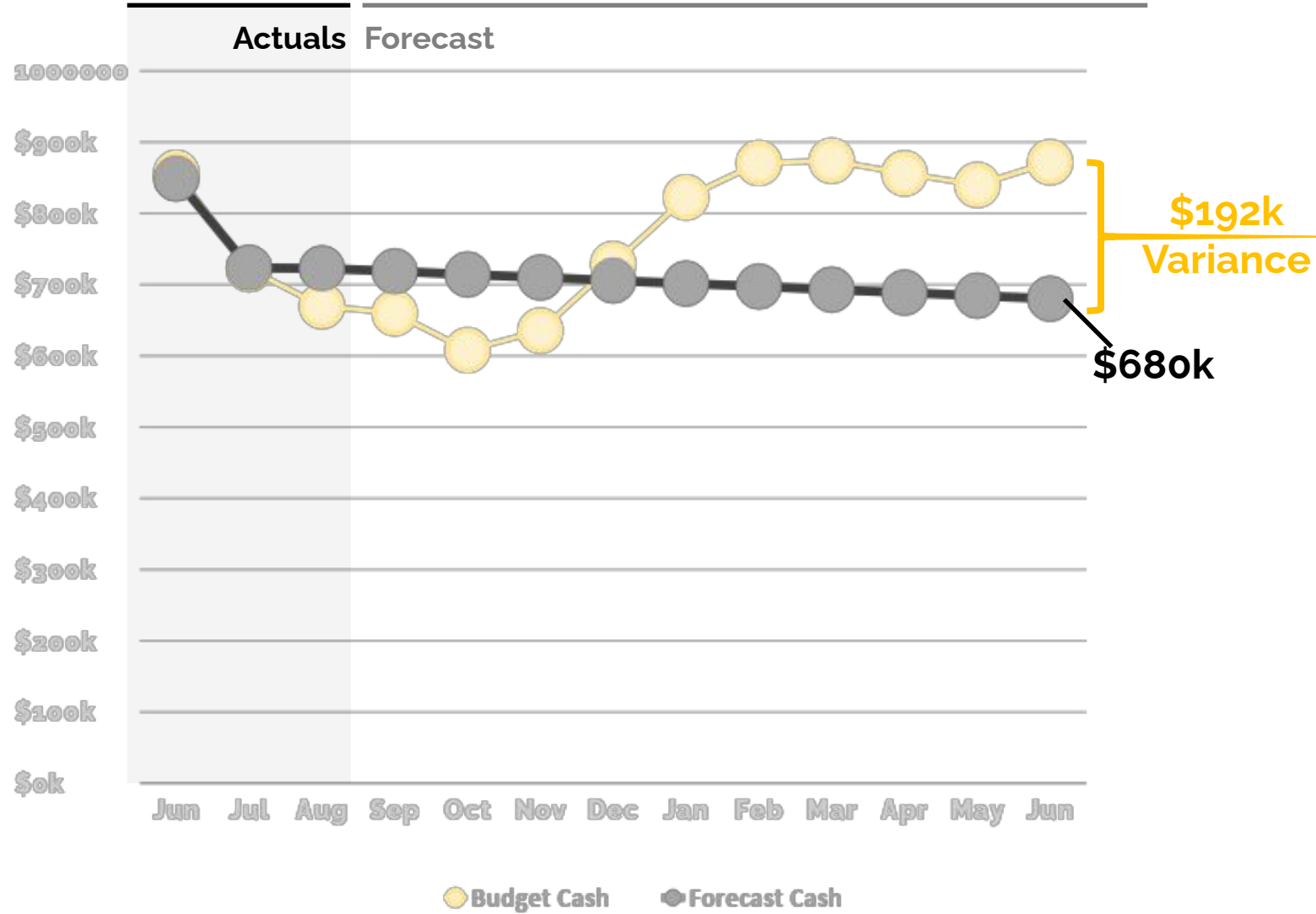
Finance and CEO Report - Sept. 15, 2021

# Sept. Finance Report

## 61 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$680.24k**, **\$192k** below budget. This is driven nearly entirely by a decrease in the state revenue forecast because of lower than budgeted enrollment. It is possible that the per WADA payment amount will increase and therefore lessen this gap.

Similar to the previous year, maximizing enrollment and attendance while minimizing attrition will be crucial to the budget's success.



	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
Local Revenue	33,328	17,059	16,269	141,182	140,516	666	107,854
State Revenue	191,206	283,106	(91,900)	1,844,267	2,009,116	(164,850) ①	1,653,061
Federal Revenue	19,396	190,566	(171,170)	1,386,312	1,386,312	0	1,366,915
Private Grants and Donations	175,009	-	175,009	545,500	545,500	(0)	370,491
Earned Fees	50	-	50	50	-	50	-
<b>Total Revenue</b>	<b>418,989</b>	<b>490,732</b>	<b>(71,743)</b>	<b>3,917,310</b>	<b>4,081,444</b>	<b>(164,134)</b>	<b>3,498,321</b>
<b>Expenses</b>							
Salaries	280,605	310,787	30,182	1,868,743	1,864,723	(4,020) ②	1,588,137
Benefits and Taxes	89,733	87,638	(2,094)	531,347	525,830	(5,517)	441,614
Staff-Related Costs	14,050	11,381	(2,669)	68,287	68,287	(0)	54,237
Rent	18,000	18,000	-	108,000	108,000	-	90,000
Occupancy Service	32,546	46,127	13,581	276,761	276,761	(0)	244,215
Student Expense, Direct	39,686	69,816	30,130	418,894	418,894	(0)	379,208
Student Expense, Food	-	25,246	25,246	151,476	151,476	0	151,476
Office & Business Expense	79,102	53,282	(25,821)	329,552	319,690	(9,862) ③	250,450
Transportation	-	55,476	55,476	332,854	332,854	(0)	332,854
Total Ordinary Expenses	553,723	677,752	124,029	4,085,914	4,066,515	(19,399)	3,532,191
<b>Total Expenses</b>	<b>553,723</b>	<b>677,752</b>	<b>124,029</b>	<b>4,085,914</b>	<b>4,066,515</b>	<b>(19,399)</b> ④	<b>3,532,191</b>
<b>Net Income</b>	<b>(134,734)</b>	<b>(187,021)</b>	<b>52,287</b>	<b>(168,603)</b>	<b>14,929</b>	<b>(183,532)</b>	<b>(33,869)</b>
Cash Flow Adjustments	8,692	-	8,692	0	-	0	(8,692)
<b>Change in Cash</b>	<b>(126,042)</b>	<b>(187,021)</b>	<b>60,979</b>	<b>(168,603)</b>	<b>14,929</b>	<b>(183,532)</b> ⑤	<b>(42,561)</b>

**① STATE REVENUE: \$164K BEHIND**

Driven by state revenue. August payment at 102 ADA. September will increase to 180 ADA, 13 lower than the 193 budgeted.

**② SALARIES/BENEFITS: \$9.5K BEHIND**

Supplemental pay for nurse and operations support

**③ STUDENT RECRUITMENT: 30% SPENT**

**④ EXPENSES: \$19K BEHIND**

**⑤ NET INCOME: \$184K BEHIND**

# Foundation Executive Summary

	<b>FY21</b>	<b>FY22 thru 8/31/21</b>
Cash Balance	\$4.9 million	\$4.52 million
Accounts Receivable	\$1.2 million	\$1.54 million
Revenue	\$4.16 million	\$347K
Expense	\$441K	\$63K
Net Income	\$3.76 million	\$283K

# Safe Reopening and School Culture

## **Wins**

- Team investment in mission/vision/values
- Family partnership and outreach

## **Challenges**

- Student and Staff Culture
- Academics
- Operations

# Root Causes

- Students and team **out of school for 500+ days** - loss of routine, community, and significant academic deficits
- Lack of **sustained focus** and **time for trial and error** on "fundamentals" of daily school operations and culture
- Operating **three grades simultaneously** for the first time
- **Greater frequency of escalated behaviors** exacerbated by social media and past relational harm
- **Operational delays** due to supply chain logistics and **Ops team overwhelm** in the face of high volume of needs as we fully occupy building
- Larger, new team trying to work together navigate all of the above amidst ongoing **change fatigue and burnout**



# What's our strategy?

Priorities	Key Levers
<b>Family Partnership</b>	<ul style="list-style-type: none"><li>● Grade level meetings</li><li>● Family Leadership Council/PTA</li></ul>
<b>Shared Values, Community, and Joy</b>	<ul style="list-style-type: none"><li>● House System</li><li>● Updated joy Calendar</li></ul>
<b>School-wide</b> <ul style="list-style-type: none"><li>● Expectations, routines, and procedures</li><li>● Behavior support and escalation plan</li></ul>	<ul style="list-style-type: none"><li>● Updating procedures and practicing, practicing, practicing</li></ul>
<b>Teacher Support</b>	<ul style="list-style-type: none"><li>● PD and coaching aligned to highest-priority teacher needs</li></ul>
<b>Operations</b>	<ul style="list-style-type: none"><li>● Staffing to meet needs across the building</li></ul>

# How can our Board help?

- Board member presence to share gratitude/support
- Focus on foundational priorities
- Budget
  - Hiring
    - Bus monitor, will try to get additional if possible
    - Building/long-term sub
    - Ops Coordinator/Manager
  - Other areas
    - Stipends for teacher-leadership
    - External coach for Tara
    - Staff/student joy budget

Enrollment

Enrollment			
Grade	Budget	Current	Delta
5	60	32	-28
6	70	63	-7
7	81	88	+7
Total	211	183	-28