



January 2025 Financials

PREPARED FEB'25 BY



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

Significant Budget Surplus: Year-end financials are projected to exceed budget by \$406,000, resulting in a Net Operating Income of \$407,000. The annual forecast has improved significantly, up \$118,000 since last month.

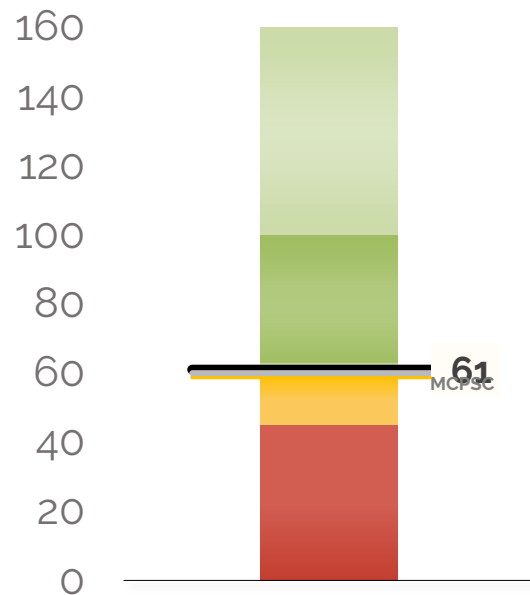
Revenue Growth Driven by State: Revenue forecasts saw a substantial increase of \$154,000. State Revenue surged by \$386,000 due to updated per WADA rates, partially offset by a \$260,000 decrease in local fundraising. Bank interest also contributed a \$25,000 increase.

Expenses Stable: Expenses remained relatively neutral, with a minor \$36,000 increase primarily due to grant-related expenses.

FY26 Budgeting Priority: The FY26 budgeting process is underway, with a focus on maintaining a sustainable fund balance.

Days of Cash

Cash balance at year-end divided by average daily expenses

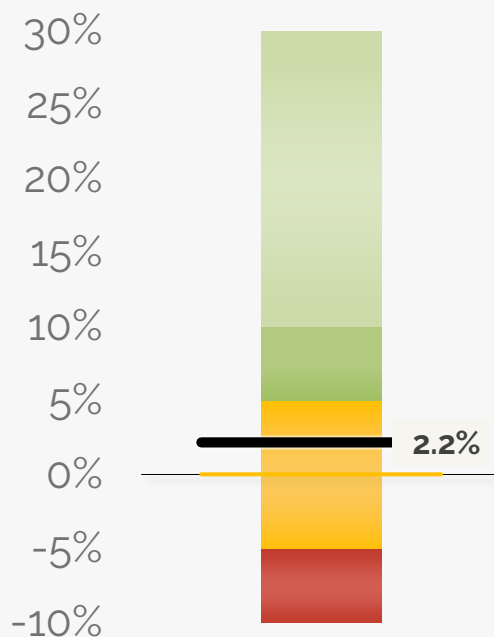


61 DAYS OF CASH AT YEAR'S END

The school will end the year with 61 days of cash. This is above the recommended 60 days, and 2 more day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

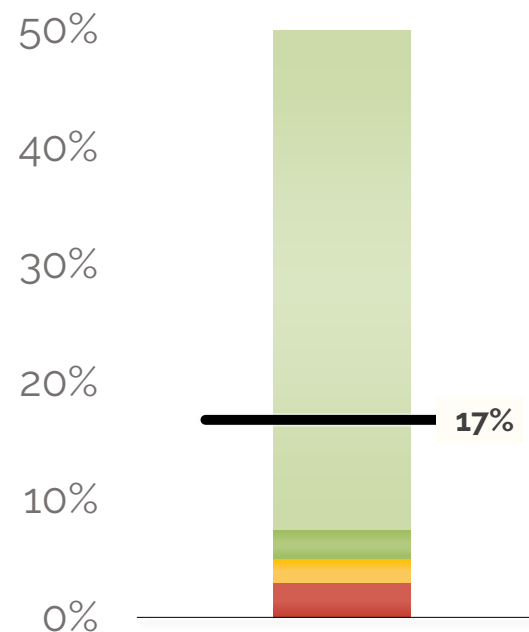


2.2% GROSS MARGIN

The forecasted net income is \$407k, which is \$406k above the budget. It yields a 2.2% gross margin.

Fund Balance %

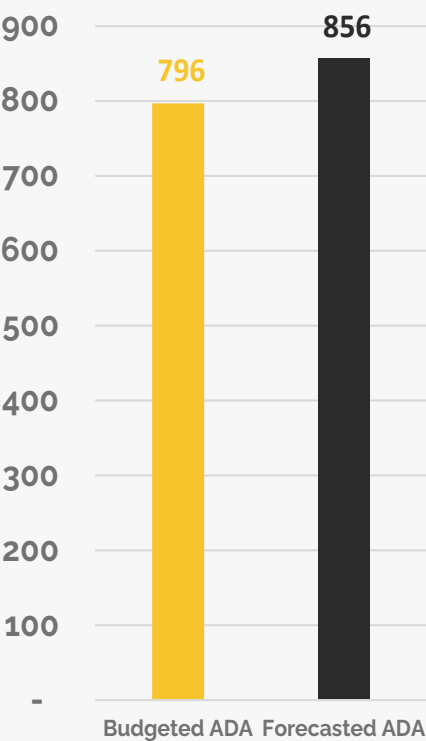
Forecasted Ending Fund Balance / Total Expenses



16.81% AT YEAR'S END

The school is projected to end the year with a fund balance of \$3,096,210. Last year's fund balance was \$2,689,009.

Student Expectations



The school now forecasts 856 ADA for SY24-25. The budget target was 796.

\$1.8M More Per-Pupil Funding Than Expected

	Current Forecast	SY24-25 Budget	Difference	Financial Gain / (Loss)
Enrollment	1004	913	91	
Attendance	84.7%	85.0%	-0.3%	
Total ADA	856	796	60	
Regular Term PK	55	14	41	549k
Regular Term K-12	800	782	18	1m
Summer	2	0	2	24k
FRL Count	786	769	17	
FRL Weight	163	160	4	211k
IEP Count	100	0	100	
IEP Weight	0	0	0	
LEP Count	67	70	-3	
LEP Weight	30	32	-2	3k
WADA	1049	988	60	
Per WADA Payment	\$13,358	\$12,308	1050	
State Aid	\$13.8M	\$12.0M	\$1.8M	1.8m

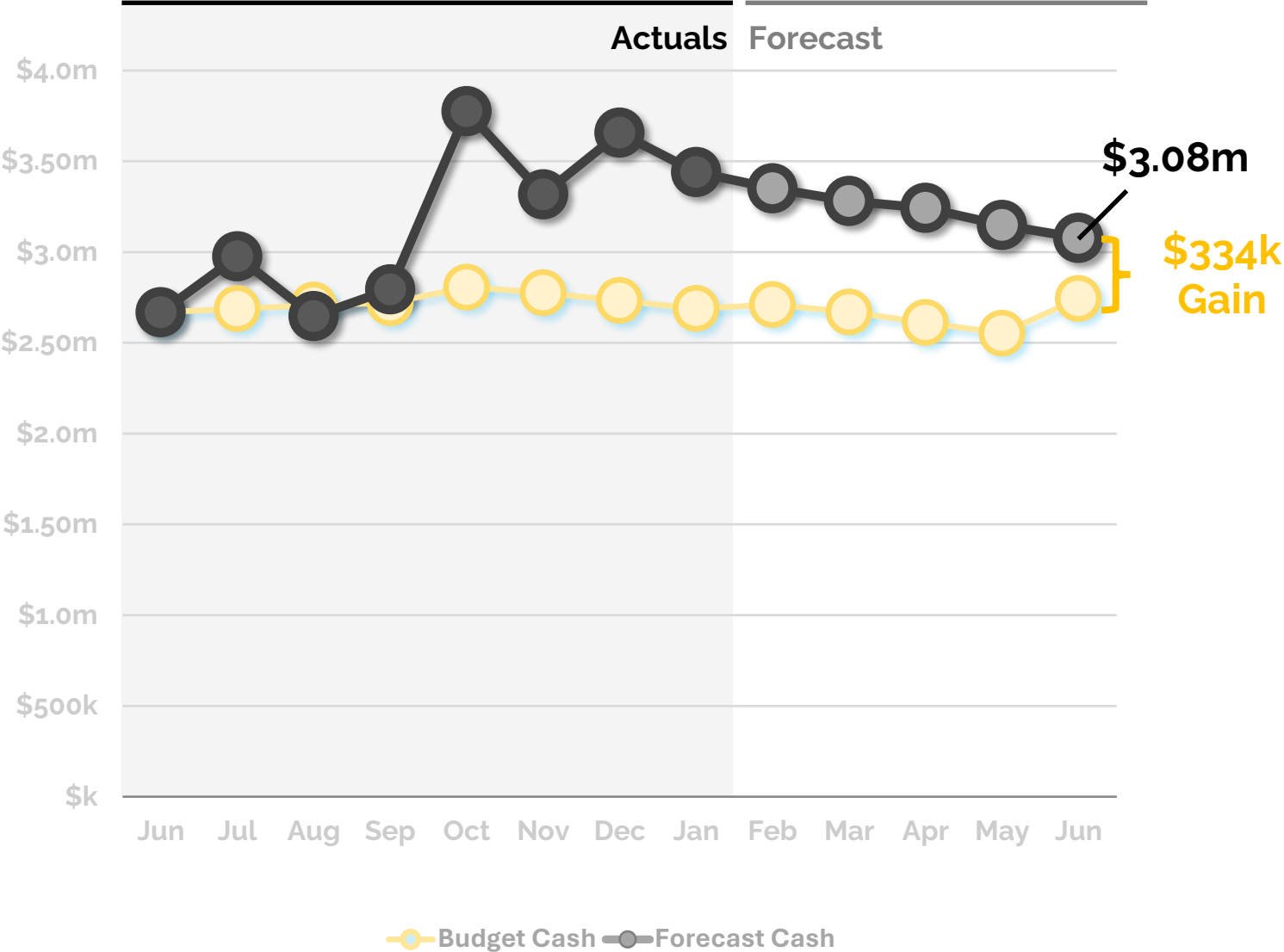
Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$18.8m	\$17.1m	\$1.8m		
Expenses	\$18.4m	\$17.1m	-\$1.4m		
Net Income	\$407k	\$1k	\$406k		

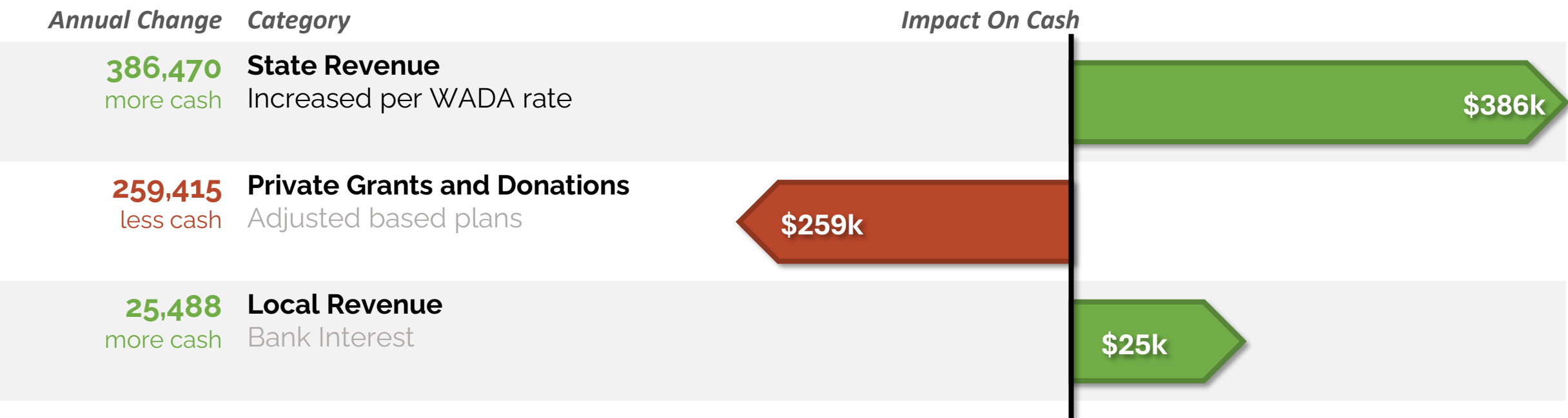
61 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$3.1m**, **\$334k** above budget.



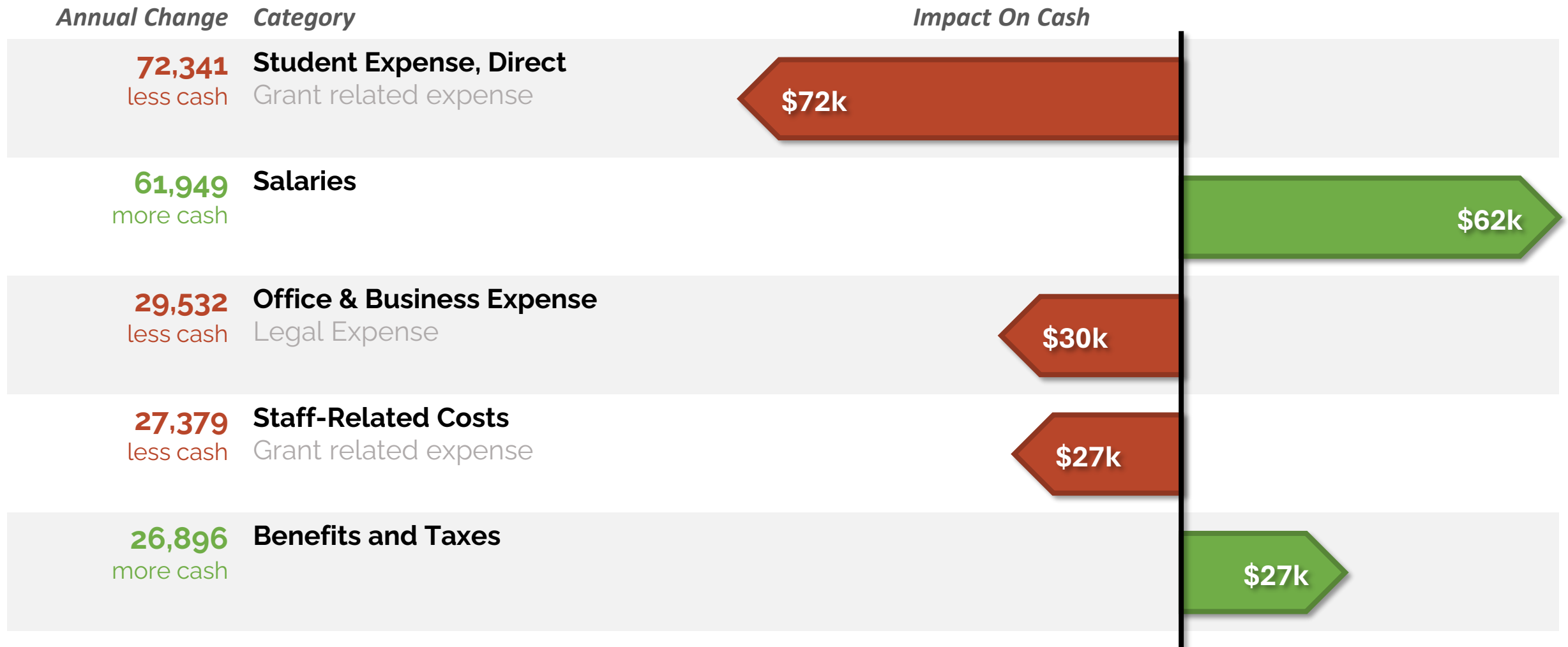
Key Forecast Changes This Month (1/2)

The January forecast **increased** the year-end cash expectation by \$118k. Key revenue changes:



Key Forecast Changes This Month (2/2)

The January forecast **increased** the year-end cash expectation by \$118k. Key expense changes:





QUESTIONS?

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	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	798,036	737,234	60,802	1,304,626	1,271,055	33,572	506,590	39%
State Revenue	8,481,501	7,350,972	1,130,529	14,256,182	12,646,373	1,609,809	5,774,681	41%
Federal Revenue	1,196,905	872,409	324,496	2,293,821	1,672,132	621,689	1,096,916	48%
Private Grants and Donations	435,619	747,499	(311,880)	801,950	1,447,232	(645,282)	366,331	46%
Earned Fees	165,712	9,054	156,658	168,856	15,521	153,335	3,144	2%
Total Revenue	11,077,773	9,717,168	1,360,605	18,825,436	17,052,312	1,773,123	7,747,663	1
Expenses								
Salaries	4,425,658	4,576,866	151,209	8,467,032	7,846,056	(620,975)	4,041,374	48%
Benefits and Taxes	1,136,621	1,191,829	55,209	2,126,391	2,043,136	(83,255)	989,771	47%
Staff-Related Costs	264,069	93,934	(170,135)	293,991	161,030	(132,961)	29,922	10%
Occupancy Service	844,763	882,038	37,275	1,521,550	1,540,637	19,087	676,787	44%
Student Expense, Direct	1,419,300	634,239	(785,061)	1,733,644	1,087,267	(646,377)	314,344	18%
Student Expense, Food	514,391	417,251	(97,140)	751,051	751,051	(0)	236,660	32%
Office & Business Expense	582,724	614,953	32,229	883,785	981,026	97,241	301,062	34%
Transportation	148,264	765,380	617,115	1,368,746	1,368,746	0	1,220,482	89%
Total Ordinary Expenses	9,335,789	9,176,491	(159,299)	17,146,191	15,778,950	(1,367,241)	7,810,402	46%
Interest	711,443	669,109	(42,334)	1,147,044	1,147,044	0	435,601	38%
Facility Improvements	284,067	72,917	(211,150)	125,000	125,000	0	(159,067)	-127%
Total Extraordinary Expenses	995,510	742,026	(253,484)	1,272,044	1,272,044	0	276,534	22%
Total Expenses	10,331,300	9,918,516	(412,783)	18,418,235	17,050,994	(1,367,240)	8,086,935	2
Net Income	746,473	(201,348)	947,821	407,201	1,318	405,883	(339,273)	3
Cash Flow Adjustments	24,974	-	24,974	2,433	-	2,433	(22,541)	4
Change in Cash	771,447	(201,348)	972,795	409,634	1,318	408,316	(361,814)	5

1 REVENUE: \$1.8M AHEAD

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2 EXPENSES: \$1.4M BEHIND

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3 NET INCOME: \$406K ahead

4 CASH ADJ:\$2K AHEAD

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5 NET CHANGE IN CASH:
\$408K 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	101,318	101,318	101,318	101,318	101,318	1,304,626
State Revenue	995,464	1,007,744	932,815	2,128,202	967,464	1,217,760	1,232,052	1,144,936	1,144,936	1,194,936	1,144,936	1,144,936	14,256,182
Federal Revenue	18,776	0	247,644	139,149	74,142	356,449	360,744	212,079	230,339	212,079	212,079	230,339	2,293,821
Private Grants and Donations	11,664	0	229,786	41,767	46,714	67,251	38,437	73,266	73,266	73,266	73,266	73,266	801,950
Earned Fees	146,580	6,789	8,079	3,167	672	320	106	629	629	629	629	629	168,856
Total Revenue	1,320,448	1,146,114	1,519,568	2,408,075	1,224,052	1,725,818	1,733,698	1,532,229	1,550,489	1,582,229	1,532,229	1,550,489	18,825,436
Expenses													
Salaries	561,010	671,229	645,849	634,065	661,435	676,326	575,744	808,275	808,275	808,275	808,275	808,275	8,467,032
Benefits and Taxes	154,470	158,586	156,420	172,921	168,090	160,101	166,032	197,954	197,954	197,954	197,954	197,954	2,126,391
Staff-Related Costs	3,790	24,429	25,963	28,908	63,374	20,928	96,678	5,984	5,984	5,984	5,984	5,984	293,991
Occupancy Service	54,017	135,414	166,391	60,556	163,305	128,958	136,123	135,357	135,357	135,357	135,357	135,357	1,521,550
Student Expense, Direct	135,907	143,379	96,525	306,020	267,303	218,107	252,060	62,869	62,869	62,869	62,869	62,869	1,733,644
Student Expense, Food	0	0	136,648	0	126,366	33,277	218,100	47,332	47,332	47,332	47,332	47,332	751,051
Office & Business Expense	43,348	126,671	56,005	148,654	79,316	71,331	57,399	59,126	59,126	59,126	64,556	59,126	883,785
Transportation	13,551	3,616	553	2,436	51,467	74,132	2,510	244,096	244,096	244,096	244,096	244,096	1,368,746
Total Ordinary Expenses	966,092	1,263,323	1,284,353	1,353,559	1,580,654	1,383,161	1,504,646	1,560,994	1,560,994	1,560,994	1,566,424	1,560,994	17,146,191
Operating Income	354,356	-117,209	235,214	1,054,516	-356,603	342,657	229,052	-28,766	-10,506	21,234	-34,196	-10,506	1,679,244
Extraordinary Expenses													
Interest	61,515	141,755	101,635	61,515	101,635	61,515	181,874	87,120	87,120	87,120	87,120	87,120	1,147,044
Facility Improvements	0	69,067	0	0	0	0	215,000	-31,813	-31,813	-31,813	-31,813	-31,813	125,000
Total Extraordinary Expenses	61,515	210,822	101,635	61,515	101,635	61,515	396,874	55,307	55,307	55,307	55,307	55,307	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	1,616,301	1,616,301	1,616,301	1,621,731	1,616,301	18,418,235
Net Income	292,841	-328,030	133,580	993,001	-458,237	281,142	-167,822	-84,073	-65,813	-34,073	-89,503	-65,813	407,201
Cash Flow Adjustments	14,273	-1,052	14,425	-11,089	-178	57,481	-48,886	-4,508	-4,508	-4,508	-4,508	-4,508	2,433
Change in Cash	307,114	-329,082	148,005	981,911	-458,415	338,623	-216,709	-88,581	-70,321	-38,581	-94,011	-70,321	409,634
Ending Cash	2,975,734	2,646,652	2,794,657	3,776,568	3,318,153	3,656,776	3,440,067	3,351,487	3,281,166	3,242,585	3,148,574	3,078,254	

	Previous Year End	Current	Year End
Assets			
Current Assets			
Cash	2,668,620	3,440,067	3,078,254
Total Current Assets	2,668,620	3,440,067	3,078,254
Total Assets	2,668,620	3,440,067	3,078,254
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-20,390	-4,547	-17,957
Accounts Payable	0	9,132	0
Total Current Liabilities	-20,390	4,584	-17,957
Total Long-Term Liabilities	0	0	
Total Liabilities	-20,390	4,584	-17,957
Equity			
Unrestricted Net Assets	2,689,009	2,689,009	2,689,009
Net Income	0	746,473	407,201
Total Equity	2,689,009	3,435,483	3,096,210
Total Liabilities and Equity	2,668,620	3,440,067	3,078,254

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			
Mar			
Apr			
May			
Jun			