



August 2024 Financials

PREPARED SEP'24 BY

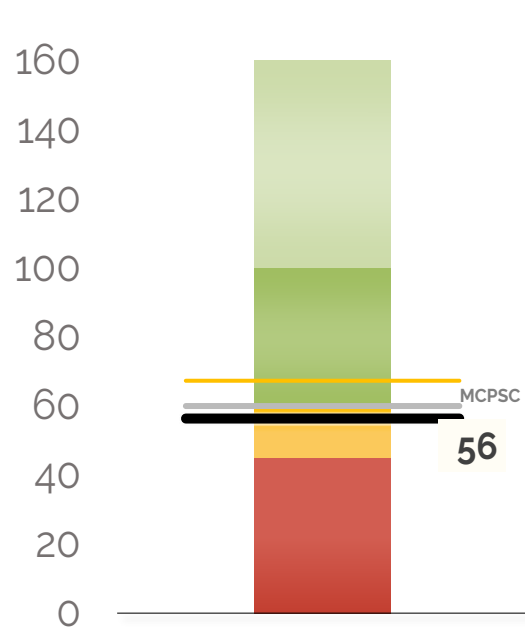


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Action Items**
- **Appendix**

- We are currently forecasting August financials \$144k below budget. This is primarily due to State funding.
- State Revenue is based on student ADA, and FY25 enrollment is trending below budget. This forecast is based on FWADA (Formula Weighted ADA) that is the highest of 3 years. DLS is being paid on FY24 WADA.
- The state charter payment per WADA is as budgeted, which could potentially increase. This will be closely monitored and updated.
- While State Basic Formula Revenue is \$267k less, other areas have improved:
 - \$60k Additional for the MO Violence grant
 - \$38k Additional Federal grants
 - \$25k forecasted expense savings

Days of Cash

Cash balance at year-end divided by average daily expenses

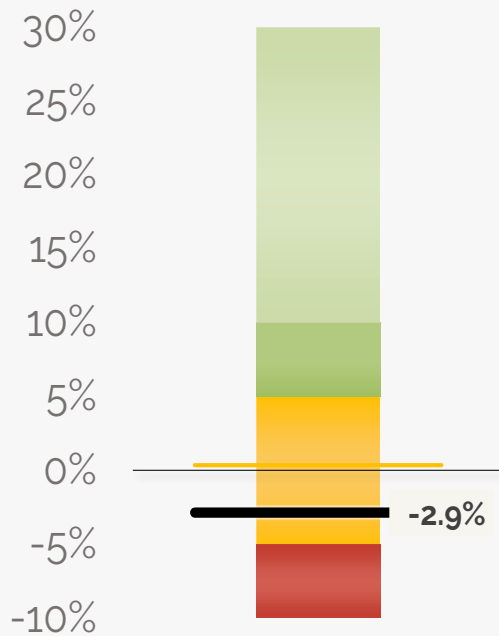


56 DAYS OF CASH AT YEAR'S END

The school will end the year with 56 days of cash. This is below the recommended 60 days, and 15 less day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

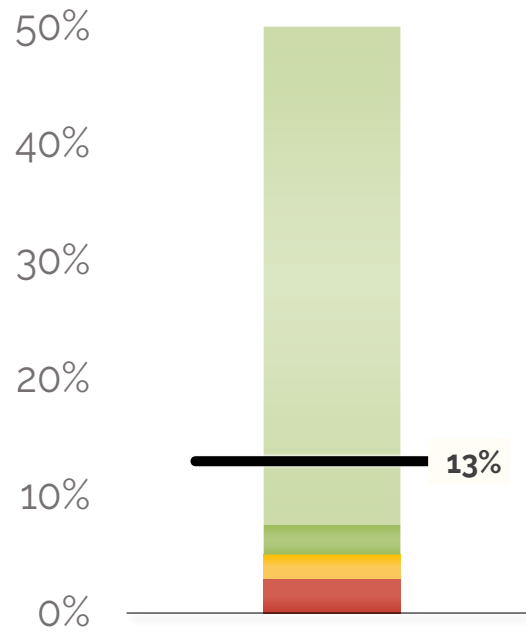


-2.9% GROSS MARGIN

The forecasted net income is -\$128k, which is \$144k below the budget. It yields a -2.9% gross margin.

Fund Balance %

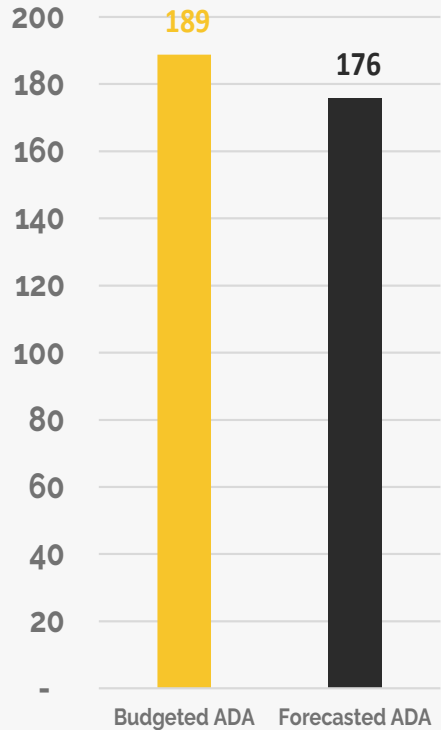
Forecasted Ending Fund Balance / Total Expenses



12.95% AT YEAR'S END

The school is projected to end the year with a fund balance of \$592,949. Last year's fund balance was \$720,736.

Student Expectations

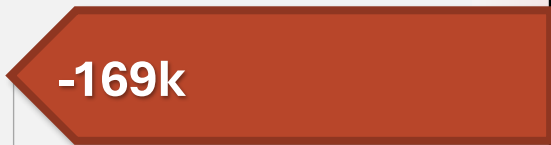

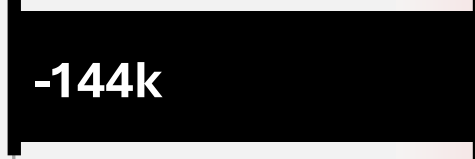


The school now forecasts 176 ADA, which is based on FY24 FWADA. The budget target was 189 ADA

\$267K Less Per-Pupil Funding Than Expected

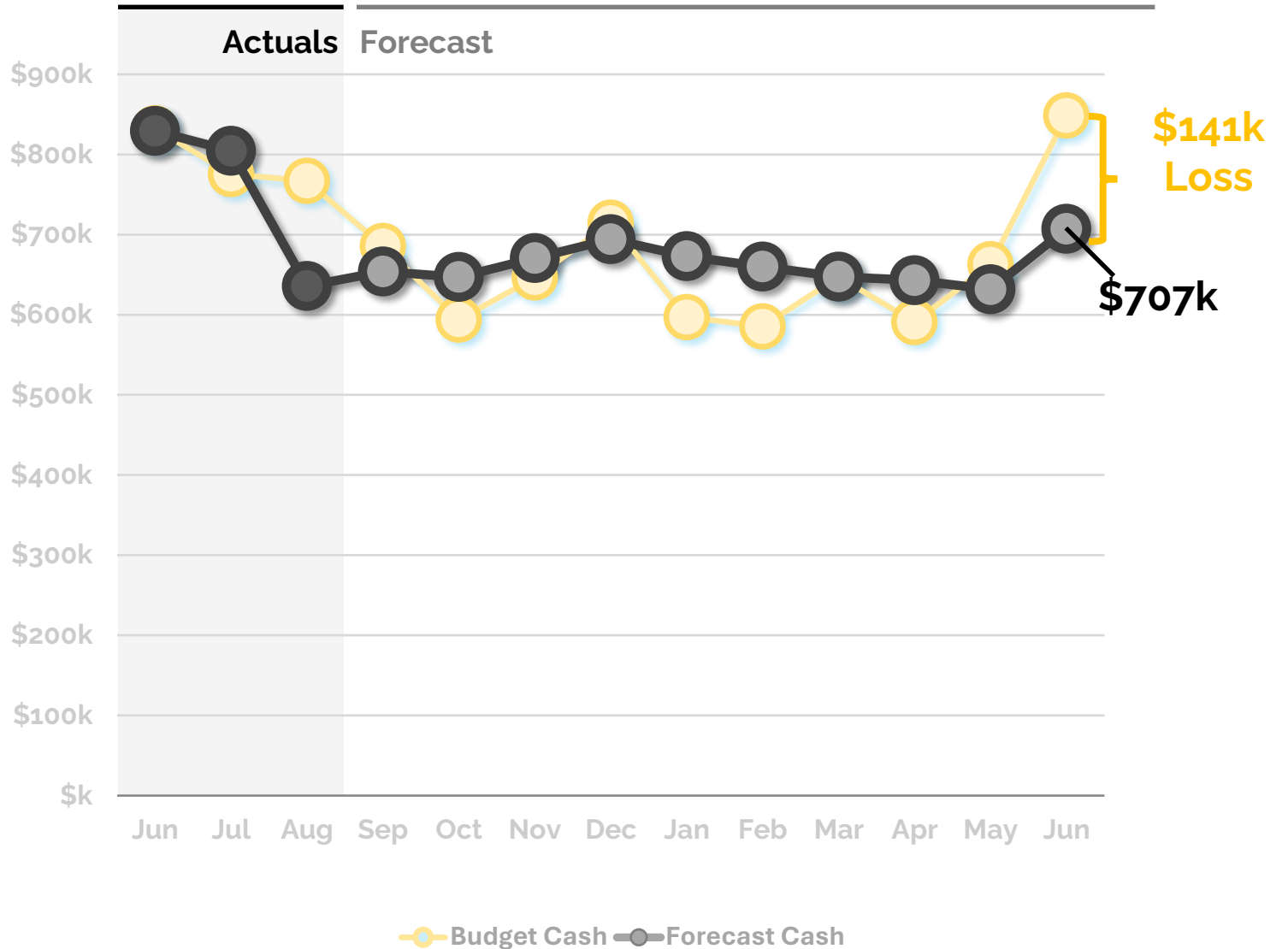
| | Current Forecast | SY24-25 Budget | Difference | NOTES |
|----------------------------|------------------|----------------|-------------------|---|
| FY25 Enrollment | 210 | 230 | -20 | While 230 students were budgeted for FY25, the enrollment is trending less. 210 is the current count |
| FY25 Attendance | 77.0% | 77.0% | 0.0% | |
| Total ADA FOR FWADA | 176 | 189 | -13 | DLS will utilize FWADA from FY24. These ADA and Weights (FRL/IEP/LEP) are reflected in the Current Forecast Chart |
| FY24 ADA | 172 | 185 | -13 | |
| FY25 Summer ADA | 4 | 4 | 0 | FY25 Summer Count is utilized in FWADA |
| FRL Count | 168 | 181 | -13 | |
| FRL Weight | 33 | 37 | -5 | |
| IEP Count | 24 | 27 | -3 | |
| IEP Weight | 1 | 1 | 0 | |
| LEP Count | 0 | 0 | 0 | |
| LEP Weight | 0 | 0 | 0 | |
| FWADA | 205 | 227 | -22 | Formula Weighted ADA (FWADA) is the highest in 3 years. |
| Per WADA Payment | \$12,443 | \$12,443 | 0 | State Aid rate will be monitored |
| State Aid | \$2.5M | \$2.8M | -\$267,215 | |

Forecast Overview

| | Forecast | Budget | Variance | Variance Graphic | Comments |
|-------------------|----------------|--------------|----------------|---|---|
| Revenue | \$4.5m | \$4.6m | -\$169k |  | While State basic formula is down due to student enrollment, DLS received additional state and federal revenue. |
| Expenses | \$4.6m | \$4.6m | \$25k |  | Salary/Benefit savings |
| Net Income | -\$128k | \$16k | -\$144k |  | |

56 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$707k**, **\$141k** below budget.



- **Monitor State Charter payment per WADA, and update as soon as the rate is settled for the fiscal year.**
- **Prepare for the FY24 audit, scheduled for October 14th**



QUESTIONS?

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| | Year-To-Date | | | Annual Forecast | | | | |
|------------------------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|----------|
| | Actual | Budget | Variance | Forecast | Budget | Variance | Remaining | Rem % |
| Revenue | | | | | | | | |
| Local Revenue | 70,277 | 49,755 | 20,522 | 313,818 | 313,818 | 0 | 243,541 | 78% |
| State Revenue | 453,012 | 391,468 | 61,544 | 2,576,452 | 2,783,667 | (207,215) | 2,123,440 | 82% |
| Federal Revenue | 24,206 | 0 | 24,206 | 565,967 | 527,463 | 38,504 | 541,761 | 96% |
| Private Grants and Donations | 18,271 | 196,495 | (178,224) | 925,000 | 925,000 | (0) | 906,729 | 98% |
| Earned Fees | (375) | - | (375) | 70,000 | 70,000 | - | 70,375 | 101% |
| Total Revenue | 565,391 | 637,718 | (72,327) | 4,451,237 | 4,619,948 | (168,711) | 3,885,846 | 1 |
| Expenses | | | | | | | | |
| Salaries | 327,572 | 345,878 | 18,305 | 2,058,387 | 2,075,265 | 16,878 | 1,730,815 | 84% |
| Benefits and Taxes | 93,408 | 101,874 | 8,466 | 600,993 | 611,242 | 10,249 | 507,585 | 84% |
| Staff-Related Costs | 10,154 | 4,700 | (5,454) | 39,900 | 39,900 | 0 | 29,746 | 75% |
| Occupancy Service | 64,364 | 85,683 | 21,318 | 514,095 | 514,095 | 0 | 449,730 | 87% |
| Student Expense, Direct | 174,899 | 109,075 | (65,824) | 786,250 | 786,250 | 0 | 611,351 | 78% |
| Student Expense, Food | 956 | 83 | (873) | 55,500 | 55,500 | (0) | 54,544 | 98% |
| Office & Business Expense | 69,016 | 58,453 | (10,563) | 354,257 | 349,539 | (4,718) | 285,240 | 81% |
| Transportation | 17,147 | 2,000 | (15,147) | 169,643 | 171,932 | 2,289 | 152,497 | 90% |
| Total Expenses | 757,517 | 707,745 | (49,771) | 4,579,025 | 4,603,723 | 24,698 | 3,821,508 | 2 |
| Net Income | (192,125) | (70,027) | (122,098) | (127,787) | 16,225 | (144,013) | 64,338 | 3 |
| Cash Flow Adjustments | (1,291) | - | (1,291) | 5,740 | - | 5,740 | 7,031 | |
| Change in Cash | (193,416) | (70,027) | (123,389) | (122,047) | 16,225 | (138,273) | 71,369 | |

① REVENUE: \$169K BEHIND

② EXPENSES: \$25K AHEAD

③ NET INCOME: \$144K behind

Monthly Financials

| Income Statement | Actual | | Forecast | | | | | | | | | | TOTAL |
|------------------------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | |
| Revenue | | | | | | | | | | | | | |
| Local Revenue | 28,232 | 42,045 | 24,354 | 24,354 | 24,354 | 24,354 | 24,354 | 24,354 | 24,354 | 24,354 | 24,354 | 24,354 | 313,818 |
| State Revenue | 225,068 | 227,944 | 206,344 | 206,344 | 206,344 | 206,344 | 206,344 | 206,344 | 206,344 | 206,344 | 206,344 | 266,344 | 2,576,452 |
| Federal Revenue | 17,390 | 6,816 | 63,295 | 43,574 | 70,710 | 63,295 | 43,574 | 43,574 | 63,295 | 43,574 | 43,574 | 63,295 | 565,967 |
| Private Grants and Donations | 0 | 18,271 | 90,673 | 90,673 | 90,673 | 90,673 | 90,673 | 90,673 | 90,673 | 90,673 | 90,673 | 90,673 | 925,000 |
| Earned Fees | -375 | 0 | 7,038 | 7,038 | 7,038 | 7,038 | 7,038 | 7,038 | 7,038 | 7,038 | 7,038 | 7,038 | 70,000 |
| Total Revenue | 270,315 | 295,076 | 391,703 | 371,983 | 399,119 | 391,703 | 371,983 | 371,983 | 391,703 | 371,983 | 371,983 | 451,703 | 4,451,237 |
| Expenses | | | | | | | | | | | | | |
| Salaries | 161,087 | 166,485 | 173,081 | 173,081 | 173,081 | 173,081 | 173,081 | 173,081 | 173,081 | 173,081 | 173,081 | 173,081 | 2,058,387 |
| Benefits and Taxes | 45,352 | 48,056 | 50,713 | 50,713 | 50,713 | 49,709 | 49,709 | 52,694 | 50,833 | 50,833 | 50,833 | 50,833 | 600,993 |
| Staff-Related Costs | 466 | 9,688 | 2,975 | 2,975 | 2,975 | 2,975 | 2,975 | 2,975 | 2,975 | 2,975 | 2,975 | 2,975 | 39,900 |
| Occupancy Service | 32,766 | 31,599 | 45,147 | 45,147 | 45,147 | 40,766 | 40,766 | 50,069 | 45,672 | 45,672 | 45,672 | 45,672 | 514,095 |
| Student Expense, Direct | 25,007 | 149,892 | 61,135 | 61,135 | 61,135 | 61,135 | 61,135 | 61,135 | 61,135 | 61,135 | 61,135 | 61,135 | 786,250 |
| Student Expense, Food | 0 | 956 | 5,454 | 5,454 | 5,454 | 5,454 | 5,454 | 5,454 | 5,454 | 5,454 | 5,454 | 5,454 | 55,500 |
| Office & Business Expense | 26,234 | 42,783 | 17,865 | 23,042 | 23,042 | 21,201 | 46,201 | 25,817 | 51,285 | 23,263 | 30,263 | 23,263 | 354,257 |
| Transportation | 2,395 | 14,751 | 18,050 | 18,050 | 14,550 | 14,550 | 14,550 | 14,550 | 14,550 | 14,550 | 14,550 | 14,550 | 169,643 |
| Total Ordinary Expenses | 293,307 | 464,210 | 374,420 | 379,597 | 376,097 | 368,871 | 393,871 | 385,776 | 404,986 | 376,964 | 383,964 | 376,964 | 4,579,025 |
| Total Expenses | 293,307 | 464,210 | 374,420 | 379,597 | 376,097 | 368,871 | 393,871 | 385,776 | 404,986 | 376,964 | 383,964 | 376,964 | 4,579,025 |
| Net Income | -22,991 | -169,134 | 17,283 | -7,614 | 23,022 | 22,832 | -21,888 | -13,793 | -13,283 | -4,981 | -11,981 | 74,740 | -127,787 |
| Cash Flow Adjustments | -1,761 | 470 | 703 | 703 | 703 | 703 | 703 | 703 | 703 | 703 | 703 | 703 | 5,740 |
| Change in Cash | -24,752 | -168,664 | 17,986 | -6,911 | 23,725 | 23,536 | -21,185 | -13,090 | -12,580 | -4,278 | -11,278 | 75,443 | -122,047 |
| Ending Cash | 804,559 | 635,895 | 653,881 | 646,970 | 670,695 | 694,231 | 673,046 | 659,956 | 647,376 | 643,098 | 631,821 | 707,263 | |

| | <i>Previous Year End</i> | <i>Current</i> | <i>Year End</i> |
|-------------------------------------|--------------------------|----------------|-----------------|
| Assets | | | |
| Current Assets | | | |
| Cash | 829,311 | 635,895 | 707,263 |
| Other Current Assets | 12,136 | 12,136 | 12,136 |
| Total Current Assets | 841,447 | 648,031 | 719,400 |
| Total Assets | 841,447 | 648,031 | 719,400 |
| Liabilities and Equity | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | 120,711 | 119,420 | 126,451 |
| Total Current Liabilities | 120,711 | 119,420 | 126,451 |
| Total Long-Term Liabilities | 0 | 0 | |
| Total Liabilities | 120,711 | 119,420 | 126,451 |
| Equity | | | |
| Unrestricted Net Assets | 720,736 | 720,736 | 720,736 |
| Net Income | 0 | -192,125 | -127,787 |
| Total Equity | 720,736 | 528,611 | 592,949 |
| Total Liabilities and Equity | 841,447 | 648,031 | 719,400 |