



Redesign Schools Louisiana

Finance Committee Meeting

Date and Time

Saturday December 17, 2022 at 9:00 AM CST

Location

Dalton Elementary School
3605 Ontario St, Baton Rouge, La 70805

Agenda

	Purpose	Presenter	Time
I. Opening Items			9:00 AM
A. Call the Meeting to Order		Justin Chatelain	
B. Record Attendance		Justin Chatelain	
II. Finance			9:00 AM
A. Unaudited financials through October 1, 2022	Discuss	Denise Deno	30 m
B. Update on Draft Audit		Denise Deno	5 m
III. Closing Items			9:35 AM
A. Next Redesign Schools Louisiana Regular Board Meeting: Saturday, December 17, 2022 at 10:00 AM at Dalton Elementary	FYI	Justin Chatelain	

	Purpose	Presenter	Time
B. Adjourn Meeting	FYI	Justin Chatelain	

NOTICE: REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting:

Redesign Schools Louisiana
5959 Cadillac Street
Baton Rouge, LA 70811
Phone: 225-910-3891

FOR MORE INFORMATION

For more information concerning this agenda, please contact Redesign Schools Louisiana using the information above.

Coversheet

Unaudited financials through October 1, 2022

Section:	II. Finance
Item:	A. Unaudited financials through October 1, 2022
Purpose:	Discuss
Submitted by:	
Related Material:	RSL - Monthly Presentation - October 2022.pptx RSL - Supplemental Report - October 2022.xlsx



October 2022 Financials

PREPARED **DEC'22** BY



- **Executive Summary**
- **Key Performance Indicators**
- **Annotated Financials**
- **Monthly Financials**
- **Balance Sheet**

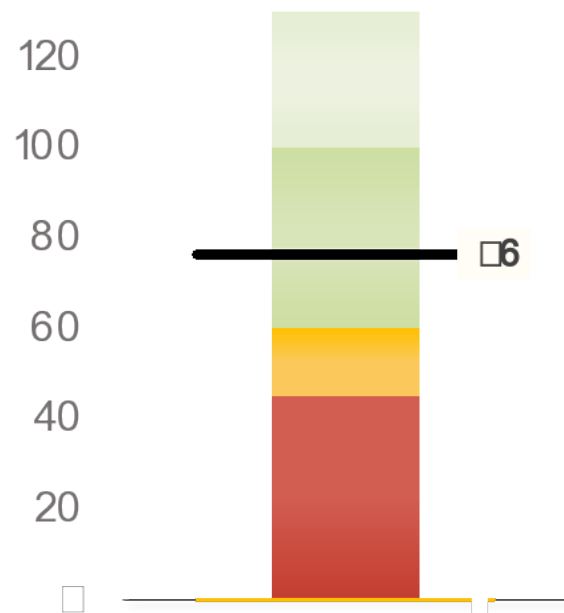
Executive Summary

- Lanier has a student count of 194 students with a budget student count of 176 students. Lanier's net income at October 2022 is -247,213. Lanier is projected to end the year with a profit of \$399,906. The current loss is only a timing difference and will reverse with the filing of Federal Grant reimbursements.
- Dalton has a student count of 177 students with a budget student count of 171 students. Dalton's net income at October 2022 is -123,186. Dalton is projected to end the year with a profit of \$285,509. The current loss is only a timing difference and will reverse with the filing of Federal Grant reimbursements.
- Glen Oaks has a student count of 78 students with a budget student count of 133 students. Glen Oaks net income at October 2022 is 171,648. Glen Oaks is projected to currently end the year with a deficit. The current projected deficit can be reversed with decreased expenses, which is already occurring, and increased grant reimbursements.

Key Performance Indicators

Days of Cash

Cash balance at year-end divided by average daily expenses

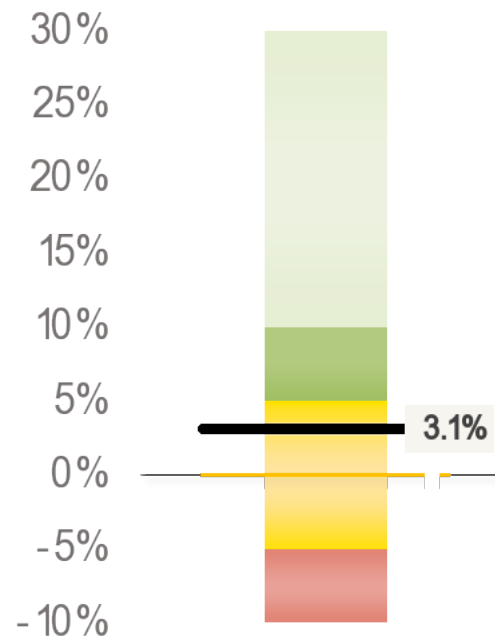


76 DAYS OF CASH AT YEAR'S END

The school will end the year with 76 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue



3.1% GROSS MARGIN

The forecasted net income is \$374k, which is \$3 below the budget. It yields a 3.1% gross margin.

Annotated Financials

	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Forecast</i>	<i>Budget</i>	<i>Variance</i>	<i>Remaining</i>
Revenue							
State and Local Revenue	2,523,569	1,977,265	546,303	5,769,358	5,931,796	162,438	3,245,789
Federal Revenue	339,934	2,058,809	(1,718,874)	6,176,426	6,176,426	(0)	5,836,492
Private Grants and Donations	-	-	-	-	-	-	-
Earned Fees	-	-	-	-	-	-	-
Total Revenue	2,863,503	4,036,074	(1,172,571)	11,945,784	12,108,222	162,438	9,082,281
Expenses							
Salaries	1,401,582	1,927,022	525,440	5,781,066	5,781,066	(0)	4,379,484
Benefits and Taxes	249,758	406,792	157,034	1,220,376	1,220,376	0	970,618
Staff-Related Costs	118,241	216,877	98,636	650,630	650,630	(1)	532,389
Rent	-	-	-	-	-	-	-
Occupancy Service	184,083	263,172	79,089	789,515	789,516	0	605,433
Direct Student Expense	794,684	674,265	(120,418)	2,022,797	2,022,796	(0)	1,228,113
Office & Business Expense	313,907	423,254	109,347	1,269,764	1,269,762	(2)	955,857
Total Ordinary Expenses	3,062,254	3,911,382	849,128	11,734,148	11,734,146	(3)	8,671,894
Net Operating Income	(198,751)	124,692	(323,443)	374,074	374,077	(3)	572,825
Extraordinary Expenses							
Capital Outlay	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	3,062,254	3,911,382	849,128	11,734,148	11,734,146	(3)	8,671,894
Net Income	(198,751)	124,692	(323,443)	211,636	374,077	162,435	572,825

Monthly Financials

Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
State and Local Revenue	626,126	626,325	645,225	625,894	657,499	525,789	343,750	343,750	343,750	343,750	343,750	343,750	5,769,358
Federal Revenue	3,206	1,839	191,021	143,869	729,561	729,561	729,561	729,561	729,561	729,561	729,561	729,561	6,176,426
Total Revenue	629,332	628,163	836,246	769,762	1,387,060	1,255,350	1,073,312	1,073,312	1,073,312	1,073,312	1,073,312	1,073,312	11,945,784
Expenses													
Salaries	100,835	376,997	370,349	553,401	547,435	547,435	547,435	547,435	547,435	547,435	547,435	547,435	5,781,066
Benefits and Taxes	29,695	89,571	45,892	84,600	121,327	121,327	121,327	121,327	121,327	121,327	121,327	121,327	1,220,376
Staff-Related Costs	2,668	74,257	38,858	2,458	66,549	66,549	66,549	66,549	66,549	66,549	66,549	66,549	650,630
Occupancy Service	47,480	72,611	37,497	26,494	75,679	75,679	75,679	75,679	75,679	75,679	75,679	75,679	789,515
Direct Student Expense	315,696	253,754	184,643	40,590	153,514	153,514	153,514	153,514	153,514	153,514	153,514	153,514	2,022,797
Office & Business Expense	115,171	113,265	45,416	40,055	119,482	119,482	119,482	119,482	119,482	119,482	119,482	119,482	1,269,764
Total Ordinary Expenses	611,545	980,455	722,656	747,599	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	11,734,148
Total Expenses	611,545	980,455	722,656	747,599	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	1,083,987	11,734,148
Net Income	17,787	-352,292	113,590	22,163	303,073	171,363	-10,675	-10,675	-10,675	-10,675	-10,675	-10,675	211,636

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>10/31/2022</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	2,080,903	2,230,524	2,454,977
Accounts Receivable	531,976	182,091	531,976
Total Current Assets	2,612,879	2,412,615	2,986,952
Total Assets	2,612,879	2,412,615	2,986,952
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	111,891	206,406	111,891
Accounts Payable	108,180	12,153	108,180
Total Current Liabilities	220,072	218,559	220,072
Total Long-Term Liabilities	0	0	
Total Liabilities	220,072	218,559	
Equity			
Unrestricted Net Assets	2,392,807	2,392,807	2,392,807
Net Income	0	-198,751	374,074
Total Equity	2,392,807	2,194,056	2,766,881



QUESTIONS?

Please contact your EdOps Finance Team:

Denise Deno

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504-338-7990

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Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

RSL - Supplemental Report - October 2022.xlsx