

Brooklyn RISE Charter School March Financial Update

APRIL 15, 2024



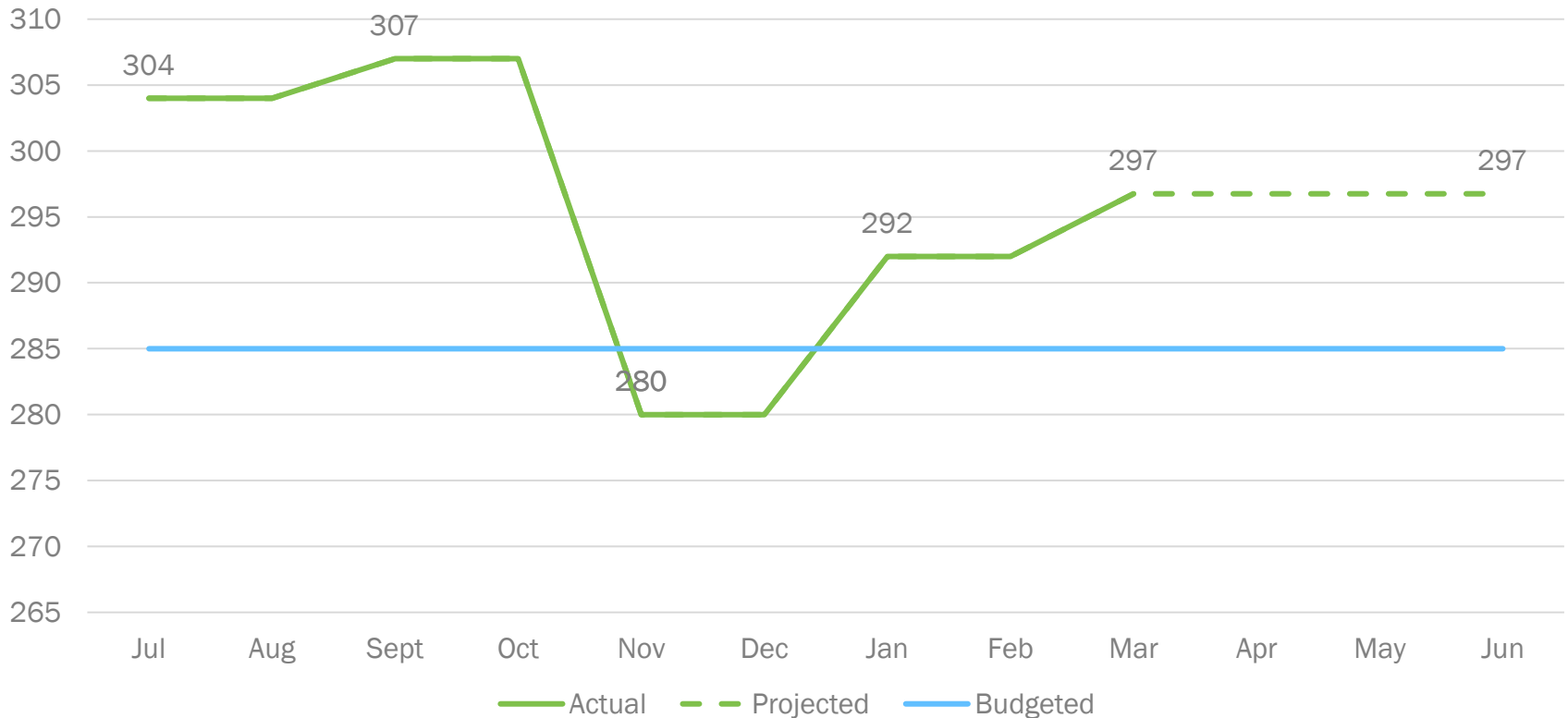
1. **Financial Dashboards as of Mar 31, 2024.**

2. **Supporting Financial Exhibits (Attachments)**
 - A. Budget Vs. Actuals through Mar 31, 2024.
 - B. Balance Sheet as of Mar 31, 2024.
 - C. Cash Flow Statement as of Mar 31, 2024.
 - D. Check and Credit Card Registers.

Total Monthly Enrollment (FTE)



GenEd = Billed for 297 (Mar)

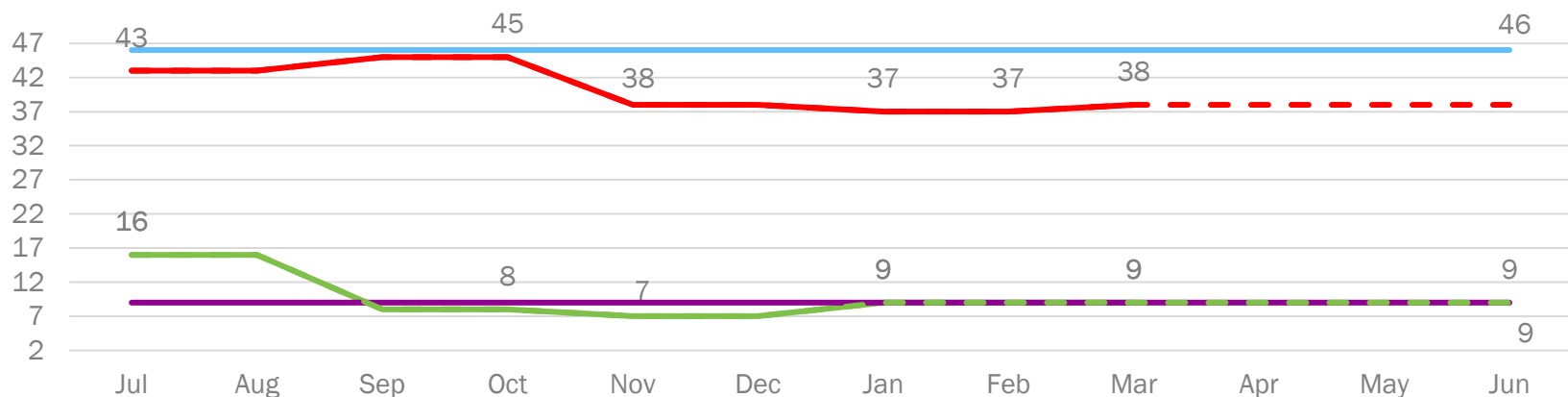


Projection of 296.75 FTEs based on March Invoice

SpEd Monthly Enrollment (FTE)



SpEd enrollment vs. budget



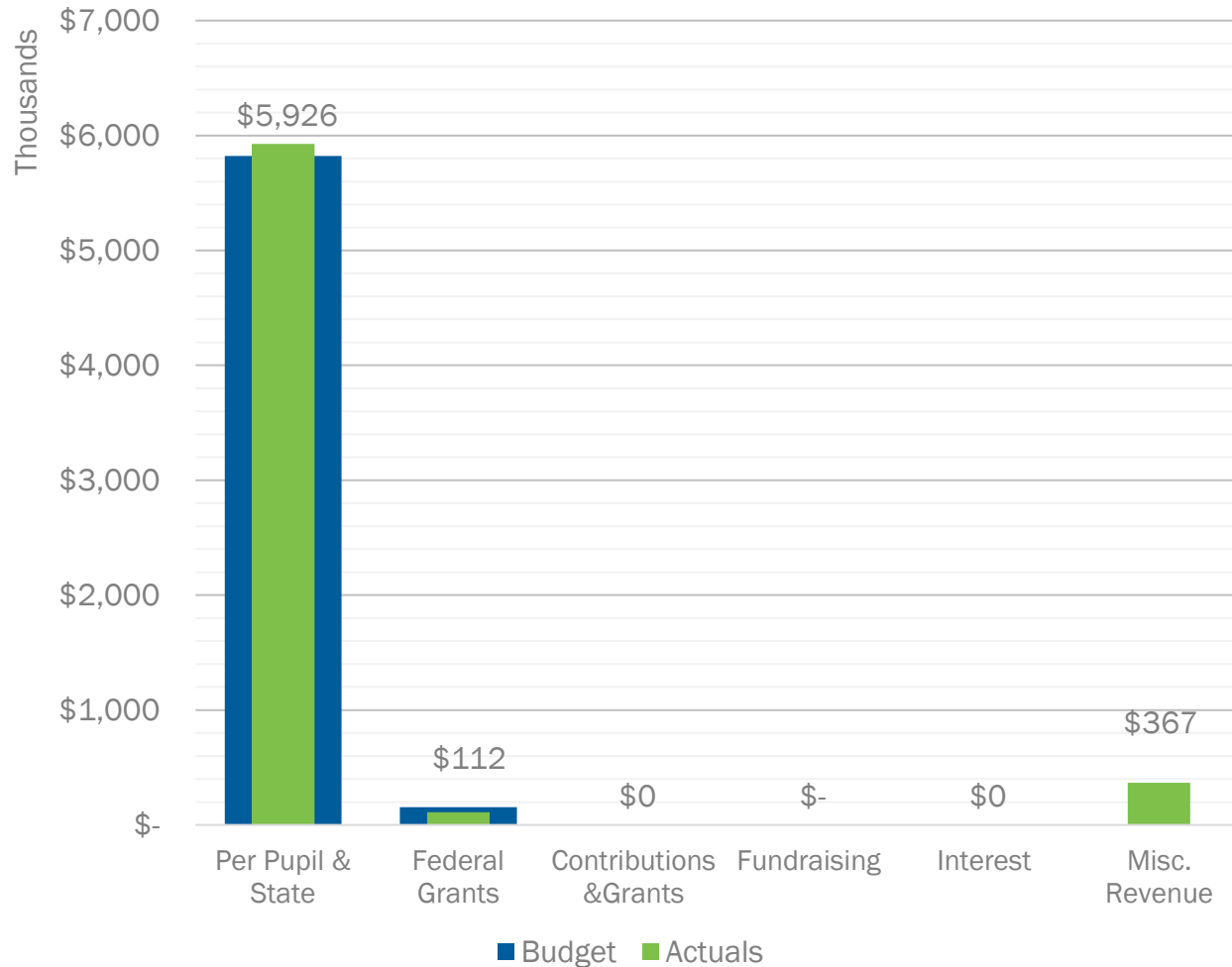
- Actual 20% to 60% SpEd
- Budgeted 20% to 60% SpEd Enrollment
- Projected 20% to 60% SpEd
- Actual Greater than 60% SpEd
- Budgeted Greater than 60% SpEd Enrollment
- Projected Greater than 60%

SpEd Enrollment Notes

- **Mar billed actuals of 9.175 (20-60%) and 37.975 (>60%)**
- **Projections of 9.175 (20-60%) and 37.975 (>60%) based on March invoice**

Budget YTD vs. Actuals YTD - Revenue

Total variance of \$427K



Revenue Notes

- **Per Pupil and State variance driven by higher enrollment in GenEd Enrollment as well as DYCD Funding**
- **Federal Grants variance driven by timing of Title Revenue**
- **Misc. Revenue includes \$200K deposit received for reimbursement for facilities expenses, bussing reimbursements**

Budget YTD vs. Actuals YTD - Expenses

Overall YTD variance of \$22K



Expense Notes

- **Personnel and Benefits based on actuals – increased spending on Student Support Services**
- **Curriculum & Classroom variance largely driven by supplies and materials & snack expenses**
- **PD & Services largely driven by higher Student Transportation expenses (offset by revenue)**
- **Facilities savings driven by Facilities Contingency, Cleaning Supplies and Signage**
- **Misc. Expenses include \$45K in Uncat Expenses and \$63K in PY Expenses**

Budget YTD vs. Actuals YTD



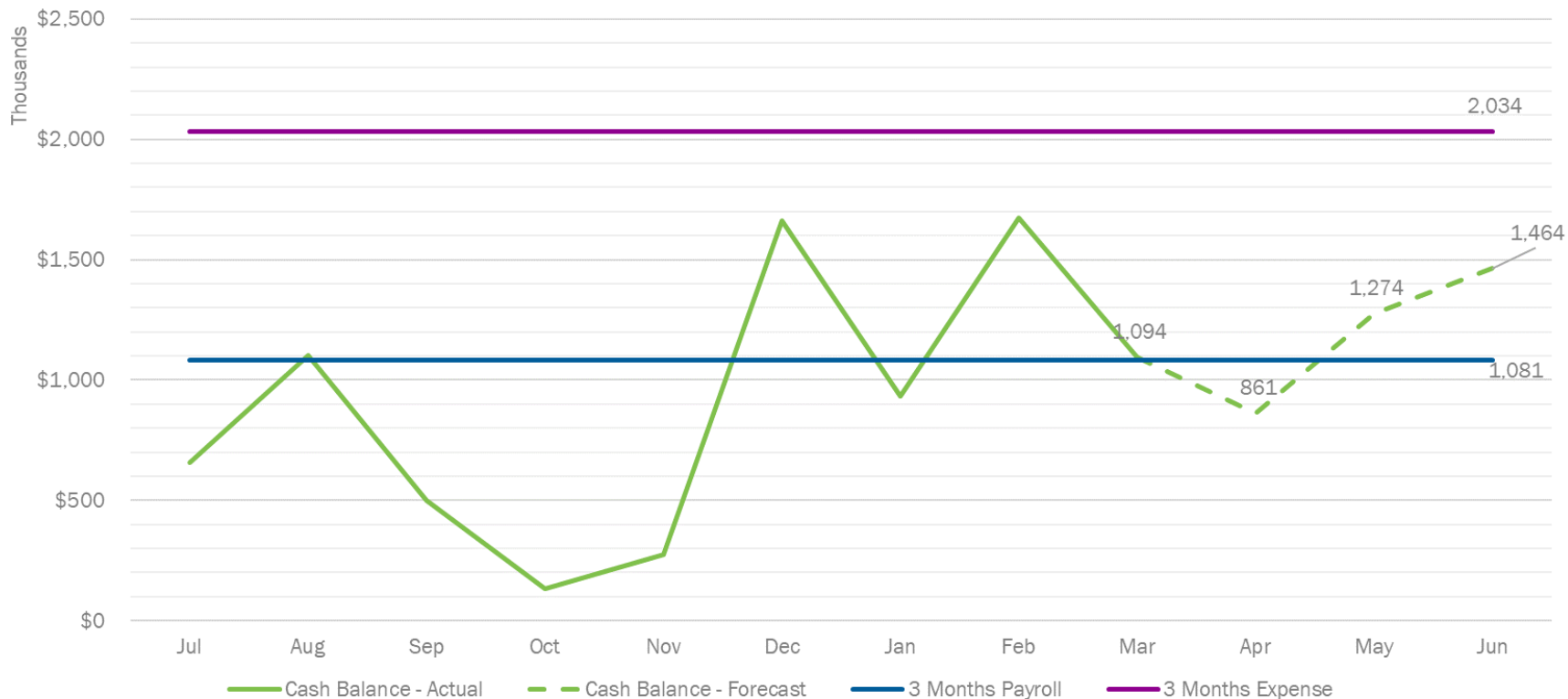
		2023-24	2023-24	Variance
		Budget YTD	Actuals YTD	
Revenue	Per Pupil Funding & State Grants	5,823,551	5,925,844	102,293
	Federal Grants	154,176	111,559	(42,617)
	Contributions & Grants	-	449	449
	Fundraising	-	-	-
	Interest	11	11	1
	Miscellaneous Revenues	-	366,981	366,981
	Total Revenue	5,977,737	6,404,844	427,107
Expenses	Personnel	2,446,621	2,501,782	(55,161)
	Benefits & Insurances	574,205	553,144	21,061
	Curriculum & Classroom	194,203	205,419	(11,216)
	Administrative Expenses & Insurances	154,930	160,883	(5,953)
	Professional Development & Services	691,123	830,229	(139,106)
	Marketing & Recruitment	20,540	5,885	14,655
	Facilities	1,543,233	1,370,888	172,345
	Miscellaneous Expenses	140,348	114,710	25,638
	Total Expenses	5,765,204	5,742,941	22,263
Operating Income	212,533	661,903	449,370	
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	212,533	661,903	449,370
Ending Fund Balance (incl. Depreciation)		991,156	1,230,085	238,928
Ending Fund Balance as % of Expenses		17.2%	21.4%	4.2%

Balance Sheet Status



		Jun FY2023	Mar FY2024	YTD Change	Notes
Assets	Cash Balance	(8,350)	1,094,051	1,102,401	
	Current Assets	246,911	118,015	(128,897)	FY-23 Title Revenue
	Fixed Assets	5,633,841	5,651,410	17,569	Computers, Furniture, rou Asset
	Other Assets	400,399	400,399	-	Security Deposits
	Total Assets	6,272,802	7,263,875	991,074	
Liabilities & Equity	Current Liabilities	230,867	560,037	329,170	AP, Credit Card, Deferred Revenue
	Long-Term Liabilities	5,473,754	5,473,754	-	Facility Lease Liability
	Beginning Net Assets	1,623,498	568,181	(1,055,317)	Fund Balance
	Net Income (Loss) to Date	(1,055,317)	661,903	1,717,221	YTD Net Income
	Total Liabilities & Equity	6,272,802	7,263,875	991,074	

Monthly Cash Balance FY24



- **5 of 6 per pupil payments received**
- **Cash forecast assumes full spend of all budget lines**

FY Budget vs FY Forecast Variance

		2023-24	2023-24	Variance
		Budget	Current Forecast	
Revenue	Per Pupil Funding & State Grants	7,791,052	8,016,543	225,491
	Federal Grants	190,637	275,050	84,413
	Contributions & Grants	-	1,000	1,000
	Fundraising	-	-	-
	Interest	14	14	-
	Miscellaneous Revenues	-	200,000	200,000
	Total Revenue	7,981,703	8,492,607	510,904
Expenses	Personnel	3,558,500	3,574,957	(16,457)
	Benefits & Insurances	711,600	748,413	(36,812)
	Curriculum & Classroom	298,818	311,146	(12,328)
	Administrative Expenses & Insurances	194,210	204,408	(10,198)
	Professional Development & Services	950,184	1,006,457	(56,273)
	Marketing & Recruitment	30,466	32,934	(2,468)
	Facilities	1,876,085	1,885,120	(9,035)
	Miscellaneous Expenses	187,124	370,892	(183,768)
	Total Expenses	7,806,988	8,134,327	(327,339)
	Operating Income	174,715	358,281	183,565
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	174,715	358,281	183,565
Ending Fund Balance (incl. Depreciation)		953,339	926,462	(26,877)
Ending Fund Balance as % of Expenses		12.2%	11.4%	-0.8%