

# Brooklyn RISE Charter School April Financial Update

MAY 20, 2024

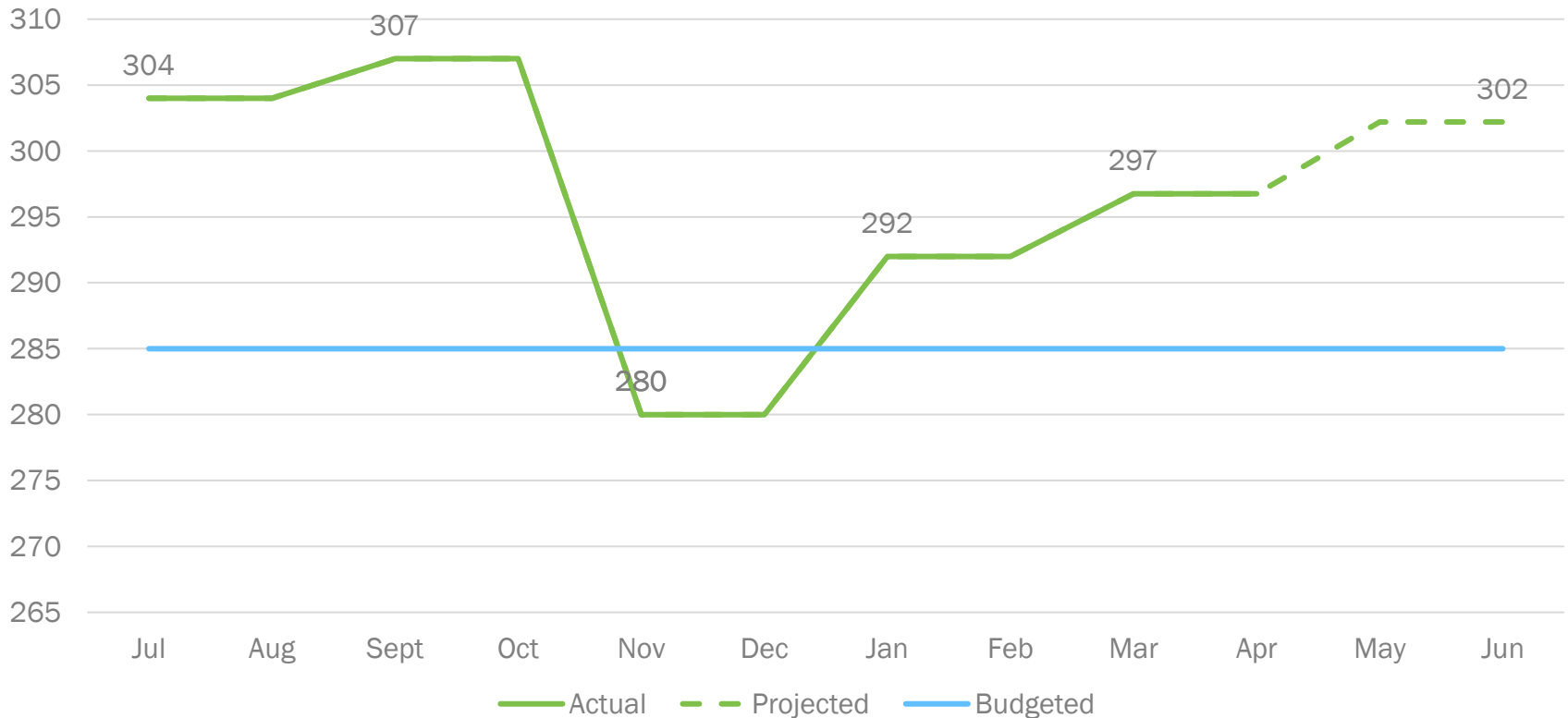


1. **Financial Dashboards as of Mar 31, 2024.**
  
2. **Supporting Financial Exhibits (Attachments)**
  - A. Budget Vs. Actuals through Mar 31, 2024.
  - B. Balance Sheet as of Mar 31, 2024.
  - C. Cash Flow Statement as of Mar 31, 2024.
  - D. Check and Credit Card Registers.

# Total Monthly Enrollment (FTE)



## GenEd = Billed for 297 (Apr)

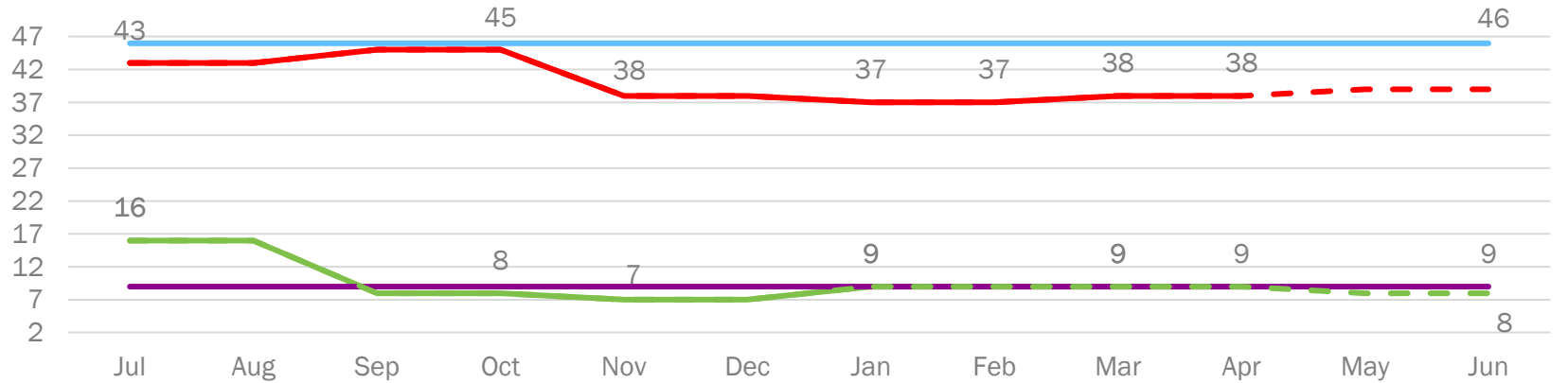


Projection of 302 FTEs based on May Invoice

# 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

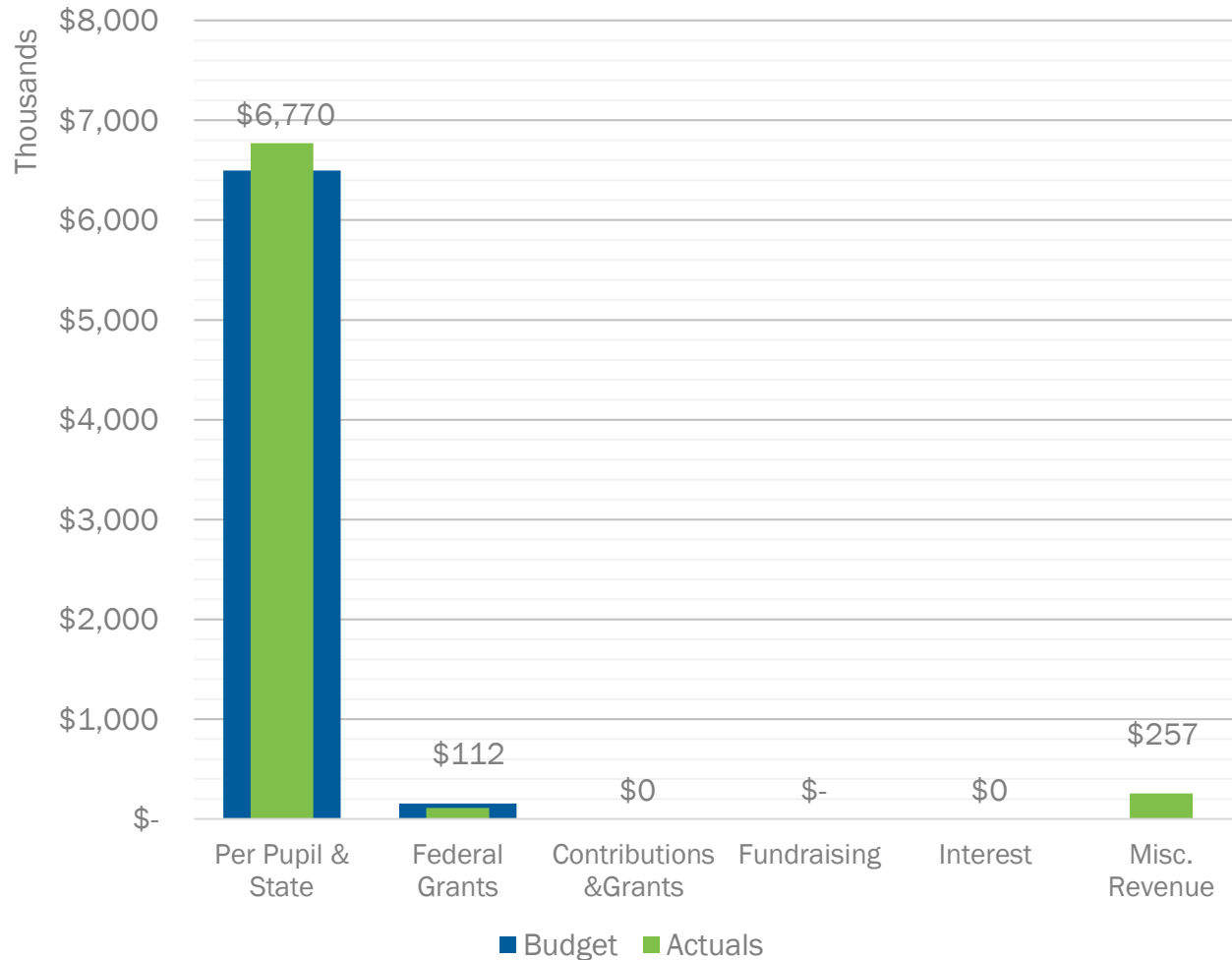
- - - Projected Greater than 60%

## SpEd Enrollment Notes

- **Apr billed actuals of 9 (20-60%) and 38 (>60%)**
- **Projections of 8 (20-60%) and 39 (>60%) based on May invoice**

# Budget YTD vs. Actuals YTD - Revenue

## Total variance of 487K



## Revenue Notes

- **Per Pupil and State variance driven by higher GenEd and the 20-60 SPED categories in addition to DYCD Funding**
- **Federal Grants variance driven by timing of Title Revenue**
- **Misc. Revenue driven by state reimbursements for Student Transportation in addition to \$200K reimbursement for facilities expenses incurred; \$56K in Uncat Revenues to be reclassified**

# Budget YTD vs. Actuals YTD - Expenses

## Overall YTD variance of \$30K



## 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
		<b>Budget YTD</b>	<b>Actuals YTD</b>	
Revenue	Per Pupil Funding & State Grants	6,496,930	6,769,593	272,663
	Federal Grants	154,176	111,559	(42,617)
	Contributions & Grants	-	498	498
	Fundraising	-	-	-
	Interest	12	12	1
	Miscellaneous Revenues	-	256,976	256,976
	<b>Total Revenue</b>	<b>6,651,117</b>	<b>7,138,639</b>	<b>487,521</b>
Expenses	Personnel	2,743,845	2,777,586	(33,741)
	Benefits & Insurances	637,376	607,828	29,549
	Curriculum & Classroom	243,287	249,956	(6,669)
	Administrative Expenses & Insurances	168,023	168,259	(236)
	Professional Development & Services	768,160	963,448	(195,288)
	Marketing & Recruitment	23,848	15,552	8,296
	Facilities	1,699,574	1,524,086	175,488
	Miscellaneous Expenses	155,942	102,971	52,971
	<b>Total Expenses</b>	<b>6,440,056</b>	<b>6,409,685</b>	<b>30,370</b>
	<b>Operating Income</b>	<b>211,062</b>	<b>728,954</b>	<b>517,892</b>
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	211,062	728,954	517,892
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>989,685</b>	<b>1,297,135</b>	<b>307,450</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>15.4%</b>	<b>20.2%</b>	<b>4.9%</b>

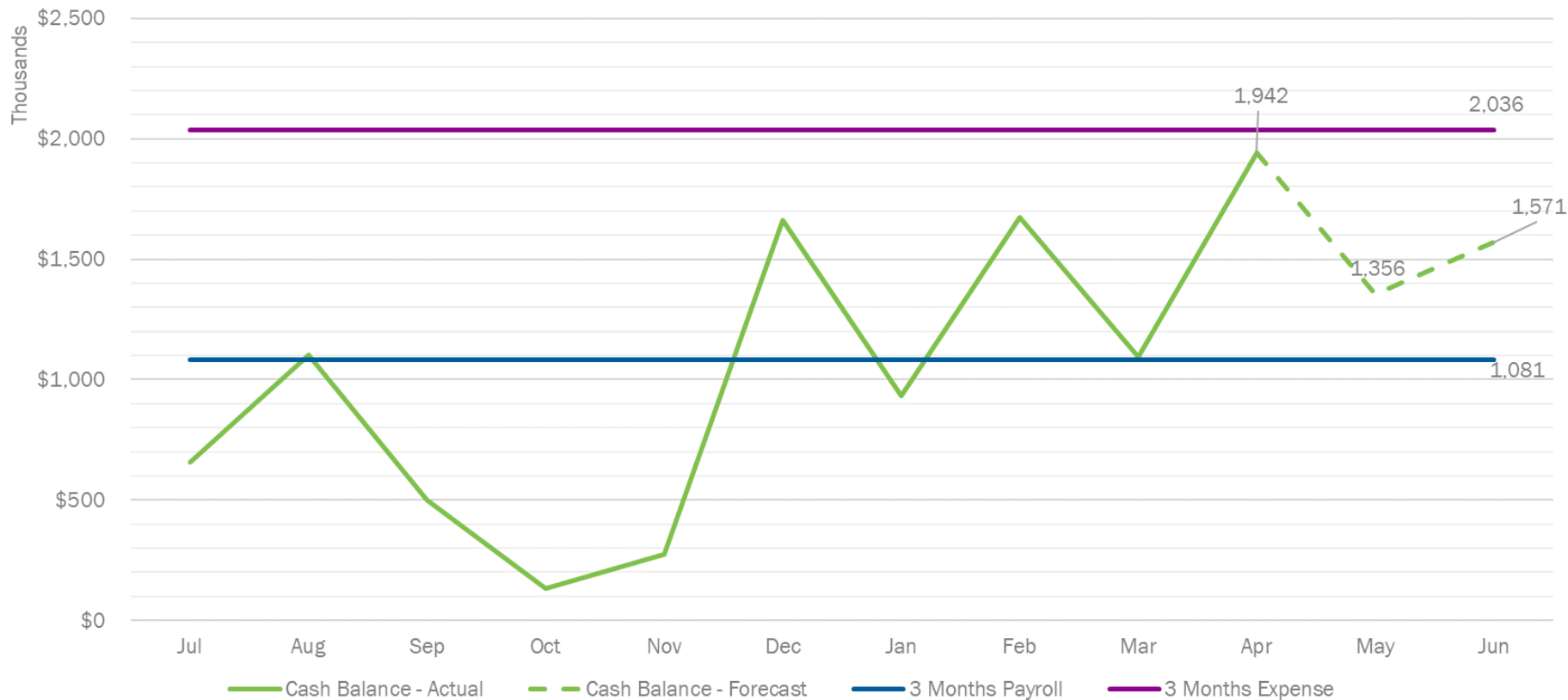
# Balance Sheet Status



		Jun FY2023	Apr FY2024	YTD Change	Notes
<b>Assets</b>	Cash Balance	(8,350)	1,941,767	1,950,117	
	Current Assets	246,911	133,245	(113,666)	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
	<b>Total Assets</b>	<b>6,272,802</b>	<b>8,126,822</b>	<b>1,854,020</b>	
<b>Liabilities &amp; Equity</b>	Current Liabilities	230,867	1,355,933	1,125,067	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)	728,954	1,784,271	YTD Net Income
	<b>Total Liabilities &amp; Equity</b>	<b>6,272,802</b>	<b>8,126,822</b>	<b>1,854,020</b>	



# Monthly Cash Balance FY24



- **6 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
		<b>Budget</b>	<b>Current Forecast</b>	
Revenue	Per Pupil Funding & State Grants	7,791,052	8,085,452	294,400
	Federal Grants	190,637	276,884	86,247
	Contributions & Grants	-	1,000	1,000
	Fundraising	-	-	-
	Interest	14	14	-
	Miscellaneous Revenues	-	200,000	200,000
	<b>Total Revenue</b>	<b>7,981,703</b>	<b>8,563,350</b>	<b>581,647</b>
Expenses	Personnel	3,558,500	3,574,957	(16,457)
	Benefits & Insurances	711,600	748,413	(36,812)
	Curriculum & Classroom	298,818	303,953	(5,135)
	Administrative Expenses & Insurances	194,210	197,510	(3,300)
	Professional Development & Services	950,184	1,101,513	(151,329)
	Marketing & Recruitment	30,466	25,796	4,670
	Facilities	1,876,085	1,819,982	56,103
	Miscellaneous Expenses	187,124	370,892	(183,768)
	<b>Total Expenses</b>	<b>7,806,988</b>	<b>8,143,016</b>	<b>(336,028)</b>
	<b>Operating Income</b>	<b>174,715</b>	<b>420,334</b>	<b>245,619</b>
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	174,715	420,334	245,619
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>953,339</b>	<b>988,515</b>	<b>35,177</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>12.2%</b>	<b>12.1%</b>	<b>-0.1%</b>