



KOSON SCHOOLS

Finance Update

Tuesday, March 5, 2024

Topics

- January Actual vs Budget and Year End Projections
- Budget Overview and Timeline
- Budget Process
- Next Steps

January Financials

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January Actual to Budget & Year End Projections

- Variances
 - List out observations of line items that are significantly over or under budget and provide explanations.
- Year End Projections
 - How are we looking to end the year
- Questions?

* January Financials can be found in board book

Budgeting Overview, Process & Timeline

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Budgeting Annual Cycle

- October - December - Dreaming, Strategic Thinking, Operational Plans.
- January/ February - Turn Operational Plans into next year's budget.
- February/March refine with current years projection to finish the year and confirm PPR
- April 15th - Proposed Budget due to DCSD (no board vote needed)
- May 31st - Adopted Budget Due to DCSD (board vote needed/May 14th)
- Sept 15th - Update budget based on enrollment during first week of school.
- Dec 15th - Final updated budget due based on October Student Count and actual PPR totals.

Budgeting Overview & Process

- Purpose of the Budget
- Major components
 - Enrollment
 - Salaries, Benefits, Taxes
 - Facilities

Budgeting Process

- New Budgeting Process Description and Rationale.
- Compare new process to old process

Next Steps

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Next Steps

- Incorporate recently published DCSD salary schedules
- Continue to Evaluate 23-24 cost to 24-25 Budget (what can we do this year)
- Finalizing budgets for 2024-2025 school year:
Operational Budget, Capital Projects Budget, Grants Budgets, Fundraising Budget
- Work with new board member finalize budget
- Continue research and develop plan for potentially using cash reserves if needed.

Questions?

The background features a white upper section and a lower section with abstract, wavy shapes. On the left, there is a solid orange shape. A dark grey or black shape curves across the middle, dipping down towards the center. Below this, there is a lighter orange or yellow shape that also curves across the bottom. The overall effect is a modern, graphic design.