



Redesign Schools Louisiana

Finance Committee Meeting

Date and Time

Wednesday March 13, 2024 at 12:00 PM CDT

Location

Lanier Elementary School
4705 Lanier Dr. Baton Rouge, LA 70812

Agenda

	Purpose	Presenter	Time
I. Opening Items			12:00 PM
A. Call the Meeting to Order		Justin Chatelain	
B. Record Attendance		Justin Chatelain	
II. Item Scheduled for Receipt of Information			12:00 PM
A. Unaudited financials through January 31, 2024	Discuss	Dan Cembrola	30 m
III. Closing Items			12:30 PM
A. Next Redesign Schools Louisiana Regular Board Meeting: Saturday, March 23, 2024 at 10:00 AM at Lanier 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 January 31, 2024

Section: II. Item Scheduled for Receipt of Information
Item: A. Unaudited financials through January 31, 2024
Purpose: Discuss
Submitted by:
Related Material: RSL - Supplemental Report - January 2024 - FINAL.xlsx
RSL - Summary Presentation - January 2024 - FINAL.pptx

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 - January 2024 - FINAL.xlsx



January 2024 Financials

PREPARED **MAR'24** BY



- **Executive Summary**
- **Key Performance Indicators**
- **Forecast Overview**
- **Appendix**

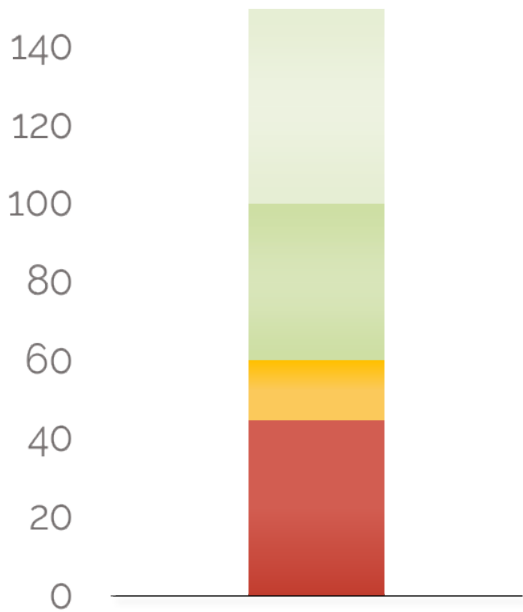
Executive Summary

- As of 1/31/2024, Redesign had 163 days cash on hand, comfortably above the target of 45 days. Total cash and cash equivalents equaled \$3.5M. The current projected year-end cash balance is \$5.5M. This projected increase is largely due to Federal grant reimbursements that will be processed in the second half of FY24.
- Consolidated net income is currently projected at \$888K compared to a budgeted \$711K. This positive variance is attributable to the ESSER III EB grant which was not previously in our FY24 forecast.
- Budget Update: FY25 budgeting is underway, we are currently assuming that enrollment will not fluctuate greatly despite closing of Zion City.

Key Performance Indicators

Days of Cash

Cash balance at year-end divided by average daily expenses

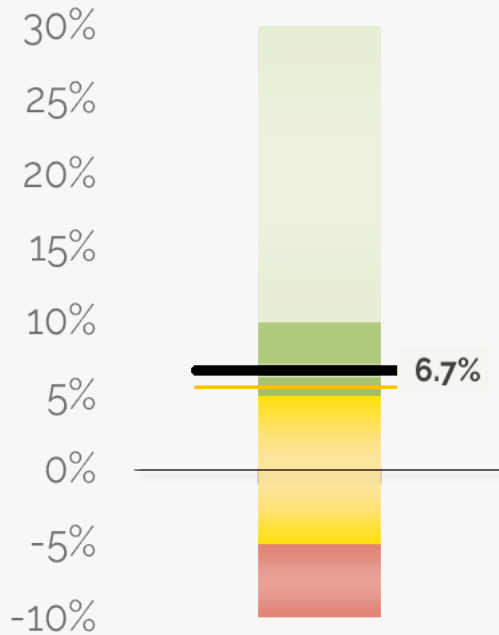


163 DAYS OF CASH AT YEAR'S END

The school will end the year with 163 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

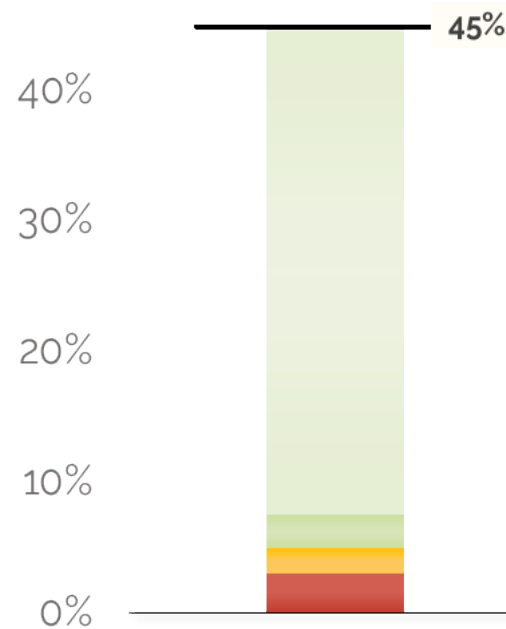


6.7% GROSS MARGIN

The forecasted net income is \$888k, which is \$177k above the budget. It yields a 6.7% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses

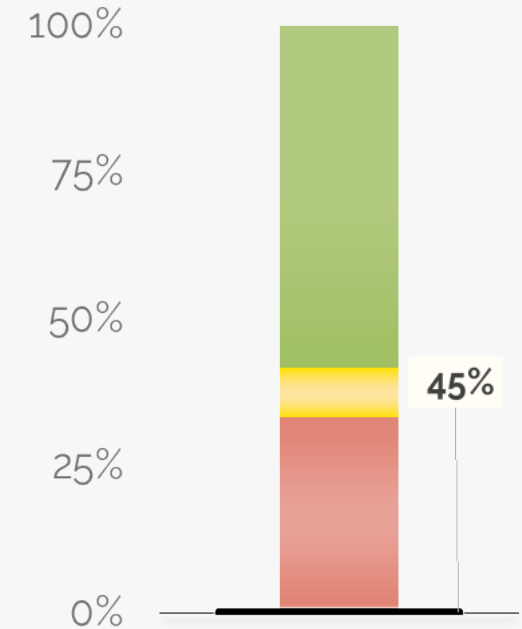


45.01% AT YEAR'S END

The school is projected to end the year with a fund balance of \$5,540,818. Last year's fund balance was \$4,652,628.

Grants Invoiced

Federal grants requested divided by federal grants awarded.



45% GRANTS INVOICED

Drawdowns will occur after the grants are approved. We are working on revisions for ESSER and SuperApp grants

Redesign Financial Reports – Lanier



Lanier			
	Annual		
	Forecast	Budget	Variance
Revenue			
Total State and Local Revenue	2,322,515	2,360,349	(37,834)
Total Federal Revenue	2,675,124	2,475,124	200,000
Total Revenue	4,997,640	4,835,474	162,166
Expenses			
Total Salaries	2,314,309	2,263,392	(50,917)
Total Employee Benefits	467,447	467,447	0
Total Purchased Professional And Technical Services	739,564	739,564	(0)
Total Purchased Property Services	151,381	126,889	(24,492)
Total Other Purchased Services	622,168	578,581	(43,587)
Total Supplies	357,079	352,937	(4,142)
Total Debt Service And Miscellaneous	20,493	48,711	28,218
Total Expenses	4,672,441	4,577,521	(94,920)
Net Income	329,520	257,953	71,567

Redesign Financial Reports – Dalton



Dalton			
	Annual		
	Forecast	Budget	Variance
Revenue			
Total State and Local Revenue	2,122,499	2,288,457	(165,958)
Total Federal Revenue	2,589,241	2,389,241	200,000
Total Revenue	4,711,739	4,677,697	34,042
Expenses			
Total Salaries	2,178,822	2,178,822	0
Total Employee Benefits	506,094	506,094	0
Total Purchased Professional And Technical Services	735,474	707,365	(28,109)
Total Purchased Property Services	165,672	98,136	(67,536)
Total Other Purchased Services	626,677	581,852	(44,825)
Total Supplies	277,264	277,264	(0)
Total Debt Service And Miscellaneous	19,855	48,640	28,785
Total Expenses	4,509,858	4,398,173	(111,685)
Net Income	201,390	279,524	(78,133)

Redesign Financial Reports – Zion City



Zion City			
	Annual		
	Forecast	Budget	Variance
Revenue			
Total State and Local Revenue	822,346	867,958	(45,612)
Total Federal Revenue	2,662,221	2,397,559	264,662
Total Revenue	3,484,567	3,265,517	219,050
Expenses			
Total Salaries	1,132,670	1,132,670	(0)
Total Employee Benefits	293,892	293,892	0
Total Purchased Professional And Technical Services	626,198	626,146	(52)
Total Purchased Property Services	120,889	103,577	(17,312)
Total Other Purchased Services	653,612	652,077	(1,535)
Total Supplies	292,637	262,693	(29,944)
Total Debt Service And Miscellaneous	8,976	20,739	11,762
Total Expenses	3,128,875	3,091,794	(37,081)
Net Income	361,600	173,723	187,877

Year-To-Date

Annual Forecast

	<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	3,438,973	3,218,112	220,861	5,267,360	5,516,764	(249,404)	1,828,387
Federal Revenue	310,844	4,086,060	(3,775,216)	7,926,586	7,261,924	664,662	7,615,742
Private Grants and Donations	4,321	-	4,321	4,321	-	4,321	-
Earned Fees	-	-	-	-	- ¹	-	-
Total Revenue	3,754,138	7,304,173	(3,550,035)	13,198,267	12,778,688	419,579	9,444,129
Expenses							
Salaries	2,924,877	3,252,016	327,139	5,625,801	5,574,884	(50,917)	2,700,924
Employee Benefits	592,745	739,336	146,592	1,267,434	1,267,434	(0)	674,689
Purchased Professional And Technical Services	1,072,029	1,209,294	137,265	2,101,183	2,073,075	(28,108)	1,029,155
Purchased Property Services	252,528	191,684	(60,844)	437,942	328,602	(109,340)	185,414
Other Purchased Services	825,869	1,057,298	231,429	1,900,922	1,812,510 ²	(88,412)	1,075,053
Supplies	374,339	520,855	146,516	927,471	892,894 ³	(34,577)	553,132
Debt Service And Miscellaneous	8,597	68,886	60,289	49,325	118,090 ⁴	68,765	40,728
Total Expenses	6,050,982	7,039,368	988,386	12,310,078	12,067,488⁵	(242,589)	6,259,095
Net Income	(2,296,844)	264,805	(2,561,649)	888,189	711,200	176,989	3,185,034
Cash Flow Adjustments	3,522,270	(1,208,785)	4,731,055	3,202,191	(1,509,256)	4,711,447	(320,079)
Change in Cash	1,225,425	(943,981)	2,169,406	4,090,380	(798,056)	4,888,436	2,864,955

Monthly Financials

Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
State and Local Revenue	455,692	669,776	467,011	455,740	510,819	456,311	423,624	422,759	422,759	137,351	422,759	422,759	5,267,360
Federal Revenue	16,373	42,748	42,308	0	144,752	32,331	32,331	1,523,148	1,523,148	1,523,148	1,523,148	1,523,148	7,926,586
Private Grants and Donations	0	0	0	4,321	0	0	0	0	0	0	0	0	4,321
Total Revenue	472,065	712,524	509,319	460,062	655,572	488,642	455,955	1,945,907	1,945,907	1,660,499	1,945,907	1,945,907	13,198,267
Expenses													
Salaries	439,417	384,195	439,064	379,965	522,394	371,066	388,776	540,185	540,185	540,185	540,185	540,185	5,625,801
Employee Benefits	45,365	61,908	156,438	71,419	32,798	97,643	127,173	134,938	134,938	134,938	134,938	134,938	1,267,434
Purchased Professional And Technical Services	72,749	88,096	413,681	67,978	115,967	124,805	188,754	205,831	205,831	205,831	205,831	205,831	2,101,183
Purchased Property Services	37,044	43,178	51,050	41,463	37,640	25,021	17,131	37,083	37,083	37,083	37,083	37,083	437,942
Other Purchased Services	146,420	50,693	202,267	119,779	88,092	123,265	95,354	215,011	215,011	215,011	215,011	215,011	1,900,922
Supplies	97,211	44,512	37,469	48,060	75,432	28,250	43,405	110,626	110,626	110,626	110,626	110,626	927,471
Debt Service And Miscellaneous	131	865	6,019	143	850	379	210	8,146	8,146	8,146	8,146	8,146	49,325
Total Ordinary Expenses	838,338	673,447	1,305,987	728,807	873,173	770,429	860,802	1,251,819	1,251,819	1,251,819	1,251,819	1,251,819	12,310,078
Total Expenses	838,338	673,447	1,305,987	728,807	873,173	770,429	860,802	1,251,819	1,251,819	1,251,819	1,251,819	1,251,819	12,310,078
Net Income	-366,273	39,078	-796,668	-268,745	-217,601	-281,787	-404,847	694,088	694,088	408,680	694,088	694,088	888,189
Cash Flow Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Net Income	-366,273	39,078	-796,668	-268,745	-217,601	-281,787	-404,847	694,088	694,088	408,680	694,088	694,088	888,189
Accounts Receivable	3,607,016	12,519	-42,308	16,373	28,465	56,592	0	-95,731	-95,731	-95,731	-95,731	-95,731	3,200,000
Prepaid Expenses	128,982	6,700	6,700	6,700	6,700	0	0	-31,156	-31,156	-31,156	-31,156	-31,156	0
Cash Flow Adjustments	3,465,797	-190,946	231,202	-218,115	348,877	-116,676	2,131	-64,016	-64,016	-64,016	-64,016	-64,016	3,202,191
Change in Cash	3,099,524	-151,868	-565,466	-486,860	131,276	-398,463	-402,717	630,073	630,073	344,664	630,073	630,073	4,090,380
Ending Cash	4,519,193	4,367,325	3,801,859	3,314,999	3,446,275	3,047,811	2,645,094	3,275,167	3,905,240	4,249,904	4,879,976	5,510,049	