



Redesign Schools Louisiana

Finance Committee Meeting

Date and Time

Wednesday May 8, 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 March 31, 2024	Discuss	Megan McNamara	30 m
B. Budget 2024-2025	Discuss	Megan McNamara	
III. Closing Items			12:30 PM

	Purpose	Presenter	Time
A. Next Redesign Schools Louisiana Regular Board Meeting: Saturday, May 18, 2024 at 10:00 AM at Dalton Elementary School	FYI	Justin Chatelain	
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 March 31, 2024

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



March 2024 Financials

PREPARED **MAY'24** BY



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

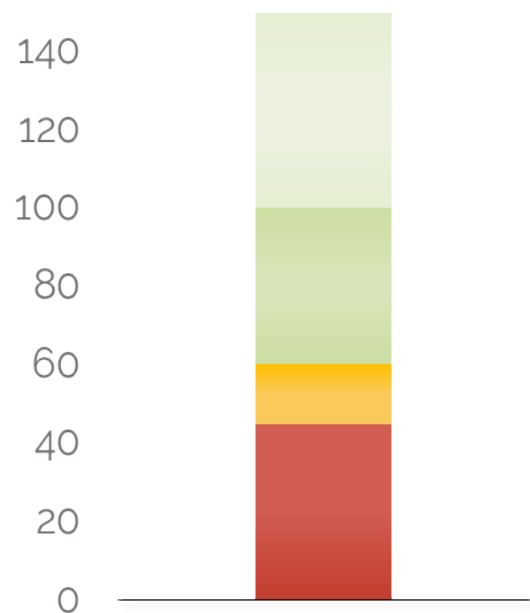
Executive Summary

- As of 3/31/2024, Redesign had 163 days cash on hand, comfortably above the target of 45 days. Total cash and cash equivalents equaled \$3.7M.
- Consolidated net income is currently projected at \$406K compared to a budgeted \$711K. This variance is due to shifting a portion of our ESSER funds from FY24 to FY25 in an effort to balance the FY25 budget.
- Zion City's ESSER funds need to be drawn down prior to 6/30/24. Lanier and Dalton must draw down their remaining ESSER funds by 9/30/24. Lanier and Dalton are also able to use ESSER funds for contracted expenses beyond 9/30/24 provided that the contract is signed before that date.

Key Performance Indicators

Days of Cash

Cash balance at year-end divided by average daily expenses

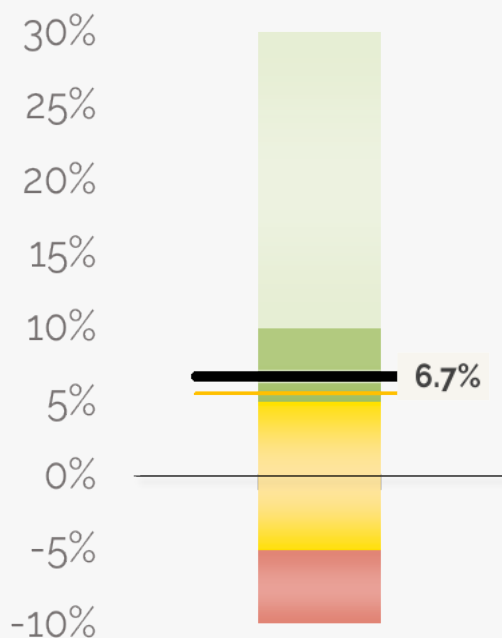


163 DAYS OF CASH AT YEAR'S END

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

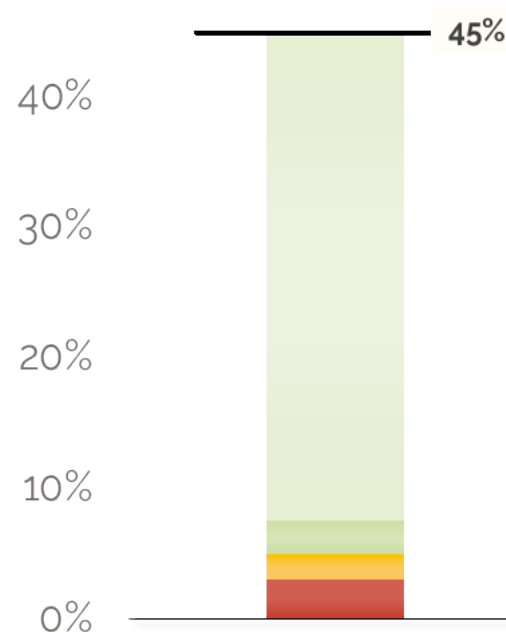


6.7% GROSS MARGIN

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

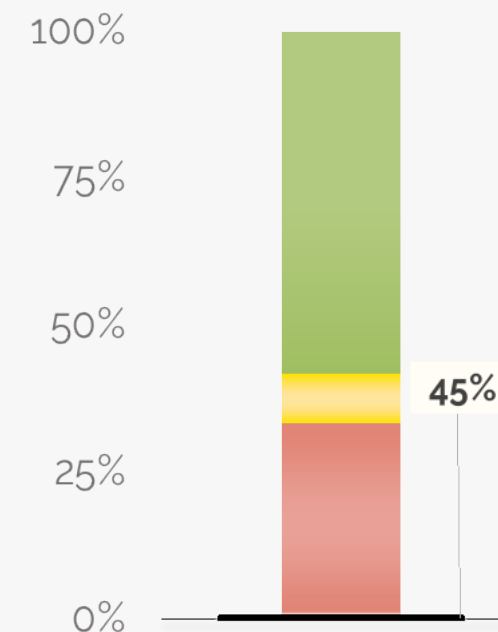


45.01% AT YEAR'S END

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	2,345,333	2,360,349	(15,016)
Total Federal Revenue	2,429,529	2,475,124	(45,595)
Total Revenue	4,774,862	4,835,474	(60,612)
Expenses			
Total Salaries	2,310,392	2,263,392	(47,000)
Total Employee Benefits	467,447	467,447	0
Total Purchased Professional And Technical Services	740,074	739,564	(510)
Total Purchased Property Services	152,783	126,889	(25,894)
Total Other Purchased Services	622,759	578,581	(44,179)
Total Supplies	353,852	352,937	(915)
Total Debt Service And Miscellaneous	32,928	48,711	15,783
Total Expenses	4,680,235	4,577,521	(102,715)
Net Income	94,626	257,953	(163,326)

Redesign Financial Reports – Dalton



Dalton			
	Annual		
	Forecast	Budget	Variance
Revenue			
Total State and Local Revenue	2,095,440	2,288,457	(193,017)
Total Federal Revenue	2,359,490	2,389,241	(29,750)
Total Revenue	4,454,930	4,677,697	(222,767)
Expenses			
Total Salaries	2,178,822	2,178,822	0
Total Employee Benefits	506,094	506,094	0
Total Purchased Professional And Technical Services	737,664	707,365	(30,299)
Total Purchased Property Services	150,507	98,136	(52,371)
Total Other Purchased Services	625,475	581,852	(43,623)
Total Supplies	278,047	277,264	(783)
Total Debt Service And Miscellaneous	13,262	48,640	35,378
Total Expenses	4,489,871	4,398,173	(91,698)
Net Income	(34,940)	279,524	(314,464)

Redesign Financial Reports – Zion City



Zion City			
	Annual		
	Forecast	Budget	Variance
Revenue			
Total State and Local Revenue	896,739	867,958	28,781
Total Federal Revenue	2,601,880	2,397,559	204,321
Total Revenue	3,498,619	3,265,517	233,101
Expenses			
Total Salaries	1,132,670	1,132,670	(0)
Total Employee Benefits	293,892	293,892	0
Total Purchased Professional And Technical Services	626,329	626,146	(183)
Total Purchased Property Services	128,107	103,577	(24,530)
Total Other Purchased Services	690,214	652,077	(38,137)
Total Supplies	273,704	262,693	(11,011)
Total Debt Service And Miscellaneous	6,543	20,739	14,196
Total Expenses	3,151,458	3,091,794	(59,664)
Net Income	347,160	173,723	173,437

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 - March 2024 - FINAL.xlsx