



Redesign Schools Louisiana

Finance Committee Meeting

Date and Time

Wednesday January 15, 2025 at 12:00 PM CST

Location

Lanier Elementary School

Streamed live at : [Redesign Schools Louisiana - YouTube](#)

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 November 30, 2024	Discuss	Dan Cembrola	50 m
B. Audit Information	FYI	Megan McNamara	10 m
III. Closing Items			1:00 PM

	Purpose	Presenter	Time
A. Next Redesign Schools Louisiana Regular Board Meeting: Saturday, January 25 2025 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
4705 Lanier Dr.
Baton Rouge, LA
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 November 30, 2024

Section: II. Item Scheduled for Receipt of Information
Item: A. Unaudited financials through November 30, 2024
Purpose: Discuss
Submitted by:
Related Material: RSL - Supplemental Report - November 2024.xlsx
RSL - Monthly Presentation - November 2024.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 - November 2024.xlsx



November 2024 Financials

PREPARED JAN'25 BY



Contents

- **Executive Summary**
- **Key Performance Indicators**
- **Redesign Financial Reports – Lanier**
- **Redesign Financial Reports - Dalton**
- **Appendix**

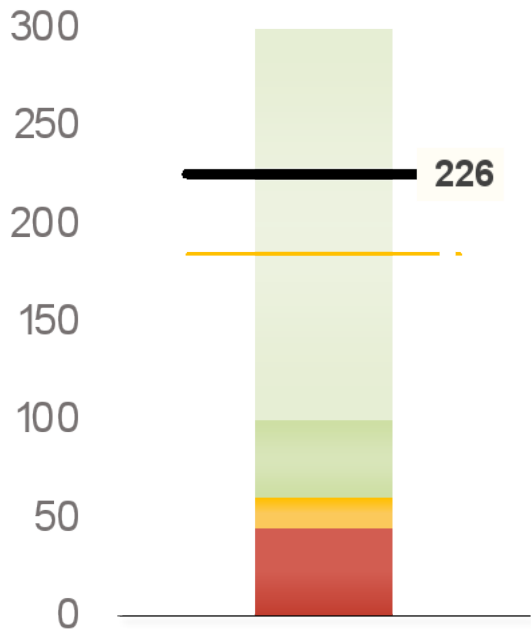
Executive Summary

- Currently projecting an operating income of (\$300k) which is \$417k lower than budgeted
- Enrollment is the most pressing issue at both locations. We had budgeted for 250 students for both Dalton and Lanier and currently have 184 and 206 students respectively. We plan to continue recruiting students through the February count.
- Remaining ESSER funding for both Dalton and Lanier has been drawn down. FY24 Title funding was successfully rolled over to FY25.
- FY24 audit to be completed by 1/31 by the newly selected auditor, expecting a clean audit

Key Performance Indicators

Days of Cash

Cash balance at year-end divided by average daily expenses

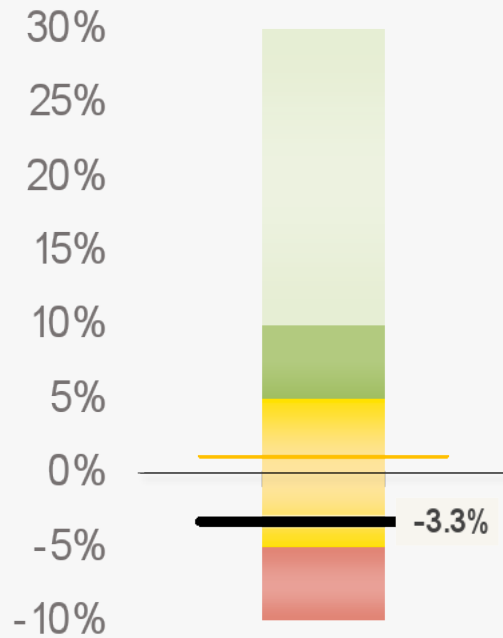


226 DAYS OF CASH AT YEAR'S END

The school will end the year with 226 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

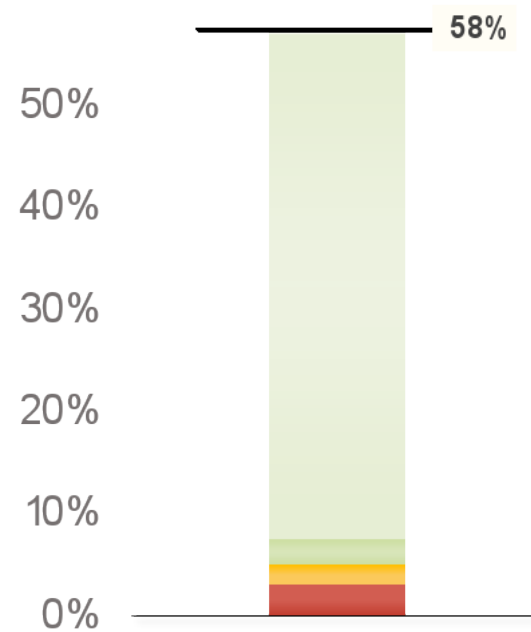


-3.3% GROSS MARGIN

The forecasted net income is -\$300k, which is \$417k below the budget. It yields a -3.3% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses

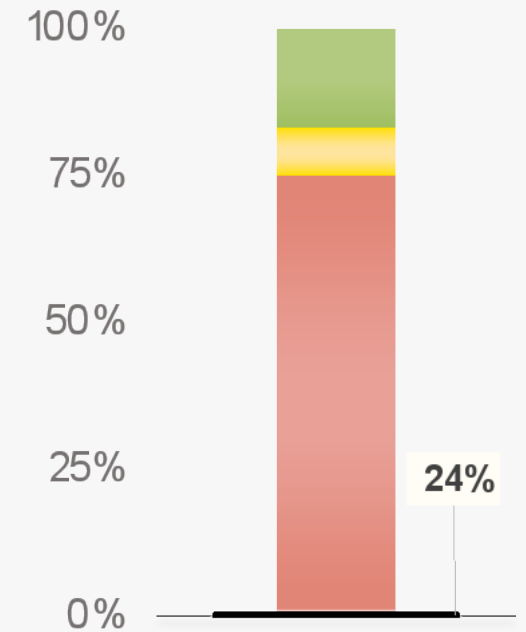


57.62% AT YEAR'S END

The school is projected to end the year with a fund balance of \$5,445,589. Last year's fund balance was \$5,745,092.

Grants Invoiced

Federal grants requested divided by federal grants awarded.



24% 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	2,974,953	3,541,329	(566,375)
Total Federal Revenue	1,846,083	1,713,983	132,100
Total Revenue	4,821,036	5,255,311	(434,275)
Expenses			
Total Salaries	2,063,455	2,387,055	323,600
Total Employee Benefits	597,601	481,854	(115,747)
Total Purchased Professional And Technical Services	755,344	779,382	24,038
Total Purchased Property Services	209,181	205,670	(3,511)
Total Other Purchased Services	767,610	819,143	51,533
Total Supplies	386,074	396,250	10,176
Total Debt Service And Miscellaneous	49,842	71,000	21,158
Total Expenses	4,829,107	5,140,353	311,246
Net Income	(8,071)	114,958	(123,028)

Redesign Financial Reports – Dalton



Dalton			
	Annual		
	Forecast	Budget	Variance
Revenue			
Total State and Local Revenue	2,575,676	3,397,956	(822,280)
Total Federal Revenue	1,754,698	1,708,583	46,115
Total Revenue	4,330,374	5,106,539	(776,165)
Expenses			
Total Salaries	2,021,224	2,335,255	314,031
Total Employee Benefits	483,937	524,318	40,381
Total Purchased Professional And Technical Services	740,337	776,831	36,494
Total Purchased Property Services	173,405	205,670	32,265
Total Other Purchased Services	763,384	794,398	31,014
Total Supplies	401,857	396,250	(5,607)
Total Debt Service And Miscellaneous	37,907	71,000	33,093
Total Expenses	4,622,051	5,103,723	481,672
Net Income	(291,677)	2,816	(294,493)

Redesign Schools Louisiana - Finance Committee Meeting - Agenda - Wednesday January 15, 2025 at 12:00 PM
 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>	<i>Rem %</i>
Revenue								
State and Local Revenue	2,069,610	2,833,636	(764,026)	5,550,629	6,800,726	(1,250,096)	3,481,019	63%
Federal Revenue	1,511,087	2,163,676	(652,590)	3,600,780	3,582,823	17,957	2,089,694	58%
Private Grants and Donations	-	-	-	-	-	-	-	
Earned Fees	-	-	-	-	-	-	-	
Total Revenue	3,580,697	4,997,312	(1,416,616)	9,151,410	10,383,549	(1,232,139)	5,570,713	
Expenses								
Salaries	1,580,424	1,982,672	402,248	4,113,759	4,758,412	644,653	2,533,336	62%
Employee Benefits	327,985	431,804	103,819	1,015,751	1,036,331	20,579	687,766	68%
Purchased Professional And Technical Services	519,778	629,880	110,102	1,506,562	1,511,713	5,151	986,784	65%
Purchased Property Services	128,820	171,366	42,546	385,965	411,279	25,315	257,144	67%
Other Purchased Services	439,813	672,309	232,496	1,556,781	1,613,541	56,760	1,116,968	72%
Supplies	293,950	330,208	36,258	805,494	792,500	(12,994)	511,543	64%
Debt Service And Miscellaneous	4,178	59,167	54,989	66,601	142,000	75,399	62,423	94%
Total Expenses	3,294,949	4,277,407	982,458	9,450,912	10,265,776	814,863	6,155,964	
Net Income	285,748	719,906	(434,158)	(299,503)	117,774	(417,276)	(585,251)	
Cash Flow Adjustments	697,182	(73,124)	770,306	1,191,495	(399,156)	1,590,651	494,313	
Change in Cash	982,930	646,781	336,148	891,992	(281,383)	1,173,375	(90,937)	

Monthly Financials

	Actual					Forecast							
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
State and Local Revenue	368,158	368,057	542,806	378,659	411,930	446,109	446,109	446,109	446,109	804,364	446,109	446,109	5,550,629
Federal Revenue	24,520	44,600	1,335,271	70,514	36,182	298,528	298,528	298,528	298,528	298,528	298,528	298,528	3,600,780
Total Revenue	392,678	412,657	1,878,077	449,173	448,112	744,637	744,637	744,637	744,637	1,102,892	744,637	744,637	9,151,410
Expenses													
Salaries	214,907	334,781	336,002	357,062	337,671	361,905	361,905	361,905	361,905	361,905	361,905	361,905	4,113,759
Employee Benefits	57,318	59,691	74,356	69,728	66,892	98,252	98,252	98,252	98,252	98,252	98,252	98,252	1,015,751
Purchased Professional And Technical Services	188,603	61,962	75,397	63,077	130,740	140,969	140,969	140,969	140,969	140,969	140,969	140,969	1,506,562
Purchased Property Services	24,004	34,494	32,672	15,613	22,037	36,735	36,735	36,735	36,735	36,735	36,735	36,735	385,965
Other Purchased Services	89,608	87,420	52,554	190,911	19,320	159,567	159,567	159,567	159,567	159,567	159,567	159,567	1,556,781
Supplies	86,477	80,097	46,601	64,356	16,420	73,078	73,078	73,078	73,078	73,078	73,078	73,078	805,494
Debt Service And Miscellaneous	0	4,026	-67	141	78	8,918	8,918	8,918	8,918	8,918	8,918	8,918	66,601
Total Ordinary Expenses	660,918	662,470	617,515	760,888	593,159	879,423	879,423	879,423	879,423	879,423	879,423	879,423	9,450,912
Total Expenses	660,918	662,470	617,515	760,888	593,159	879,423	879,423	879,423	879,423	879,423	879,423	879,423	9,450,912
Net Income	-268,240	-249,813	1,260,562	-311,715	-145,046	-134,786	-134,786	-134,786	-134,786	223,468	-134,786	-134,786	-299,503
Cash Flow Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Net Income	-268,240	-249,813	1,260,562	-311,715	-145,046	-134,786	-134,786	-134,786	-134,786	223,468	-134,786	-134,786	-299,503
Accounts Receivable	991,726	3,131	-1,335,271	513,981	1,017,929	0	0	0	0	0	0	0	1,191,495
Prepaid Expenses	213,705	0	-42,607	-2,942	-43,203	-17,850	-17,850	-17,850	-17,850	-17,850	-17,850	-17,850	0
Cash Flow Adjustments	543,012	112,221	-1,422,312	405,363	1,058,898	70,616	70,616	70,616	70,616	70,616	70,616	70,616	1,191,495
Change in Cash	274,772	-137,593	-161,750	93,648	913,852	-64,170	-64,170	-64,170	-64,170	294,084	-64,170	-64,170	891,992
Ending Cash	5,222,514	5,084,922	4,923,172	5,016,820	5,930,672	5,866,501	5,802,331	5,738,161	5,673,991	5,968,075	5,903,905	5,839,734	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	4,947,742	5,915,861	5,839,734
Accounts Receivable	1,552,047	235,600	360,552
Total Current Assets	6,499,789	6,151,461	6,200,287
Noncurrent Assets			
Operating Fixed Assets, Net	13,226	0	0
Total Noncurrent Assets	13,226	0	0
Total Assets	6,513,015	6,151,461	6,200,287
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	321,442	29,128	321,442
Accounts Payable	446,482	105,879	433,256
Total Current Liabilities	767,923	135,007	754,697
Total Long-Term Liabilities	0	0	
Total Liabilities	767,923	135,007	754,697
Equity			
Unrestricted Net Assets	4,645,215	5,745,092	5,745,092
Net Income	1,099,877	290,485	-299,503
Total Equity	5,745,092	6,035,577	5,445,589
Total Liabilities and Equity	6,513,015	6,170,584	6,200,287