

**CITIZENS  
OF THE WORLD  
CHARTER SCHOOLS**

**KANSAS CITY**

# **FY 16 MONTHLY FINANCIAL REPORT**

August 2016

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# July Snapshot

## Revenue

- \$716 rec'd in July
- No state payment in July for new schools
- No federal payment in July for new schools

## Expenditures

- July expenditures at 79K, 80K less than budget due to no building costs and most staff first payday of 8/15
- Higher than budgeted enrollment support costs, but efforts are paying off

## Where Things Stand

- School ended year fy 16 well positioned to make it through July without state funding support.
- Current enrollment near 50% target, will look forward to finalizing count next month once school has started and the dust has cleared

# Looking Towards August

- **Revenue-** School has made ADA projection with DESE, so to receive payment in August. Projection of 120 lower than budgeted, can true up in September provided 1<sup>st</sup> enrollment target is hit
- **Expenditures-** School will assume occupancy of building and related costs; August payroll will be at full budgeted amount
- **Cash Flow:** At end of July, school had 165K cash on hand. Expecting state revenue of 176K in August, with fixed expenses of 170K if building costs fully absorbed. Thus, school has sufficient cash on hand while enrollment picture further crystallizes