

CITIZENS
OF
THE WORLD
CHARTER SCHOOLS

KANSAS CITY

FY 18 END OF YEAR REPORT

August 2018

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June Snapshot

Revenue

- 242K received in June, with a final push of 26K in donations
- State Revenue consistent at 157K, forecast within \$200
- Federal Revenue at 28K, with final Medicaid payment at \$5,833
- With strong local revenue in June, total YTD revenue exceeded forecast by 49K, a great way to end the year, and a validation of conservative budgeting approach

Expenditures

- June spend at 253K, consistent with prior months
- Salaries/benefits 106K lower than budget target, and in line with forecast
- Purchased Services 19K lower than forecast
- Supply spending 2K higher than forecast
- Overall, spending for the year 31K lower than forecast, and 195K lower than original budget target – kudos to leadership team for exceptional expense management throughout the year

Where Things Stand

- School ends year with 80K surplus, and cash balance of 193K, which equates to 7.2% fund balance and 23 days of cash on hand
- AP Balance as of 6/30/18 = 53K, of which only 9K was +30 days
- Great job all around by all adjusting to enrollment shortfall, raising needed funds, and tightly managing expenses!