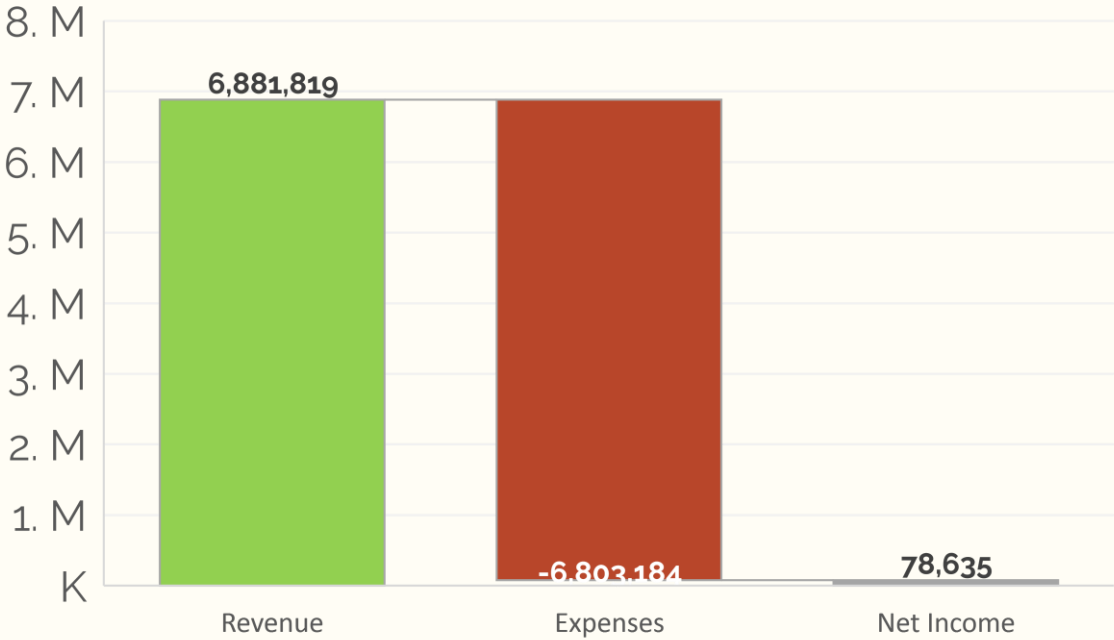


**SY20-21  
Budget**

# Contents

- **Budget Summary**
- **Key Performance Indicators**
- **Enrollment Assumptions**
- **Revenue and Expense Detail**
- **Appendices**

# Budget Summary | Net Income



Revenue	6,881,819
Expenses	6,803,184
<b>Net Income</b>	<b>78,635</b>

# Key Performance Indicators | Calculation

## Calculating Days of Cash

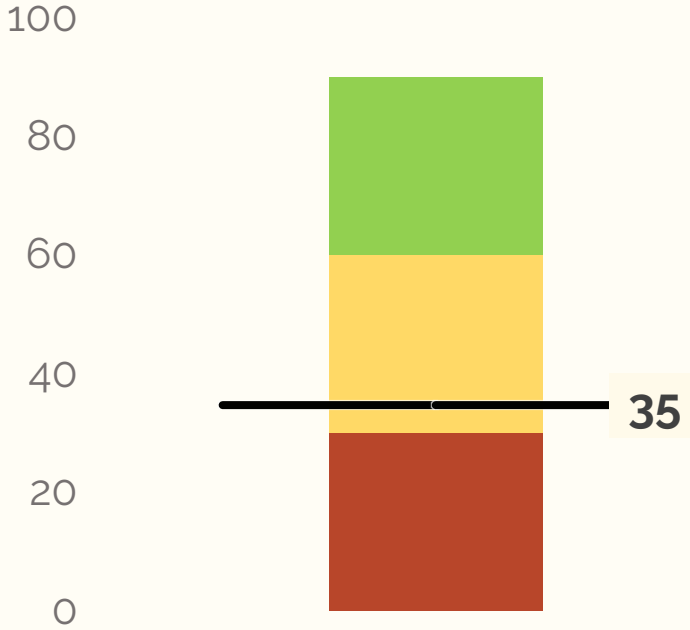
Total Expenses	6,803,184
Day of Year	360
<b>Daily Expenses</b>	<b>18,898</b>
Ending Cash Balance	655,270
<b>Days of Cash*</b>	<b>35</b>

## Calculating Gross Margin

Revenue	6,881,819
Expenses	6,803,184
<b>Net Income</b>	<b>78,635</b>
Revenue	6,881,819
<b>Gross Margin*</b>	<b>1%</b>

# Key Performance Indicators

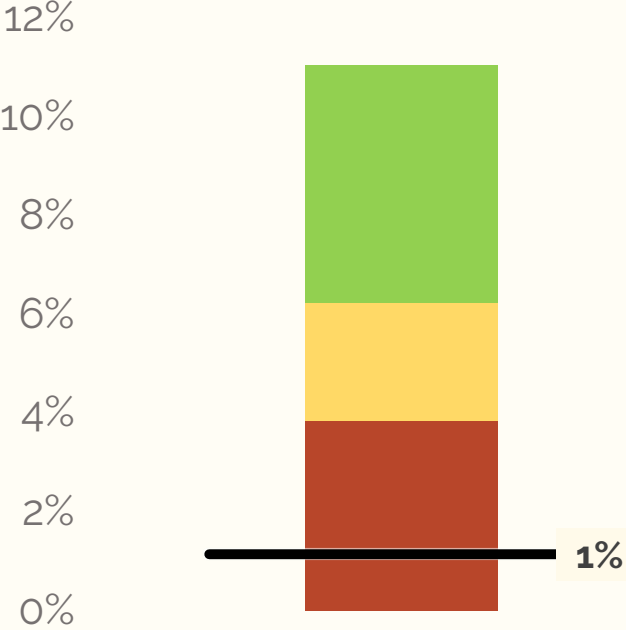
## Days of Cash



### 35 DAYS OF CASH AT YEAR'S END

The school's 35 days of cash is below the recommended 60 days of cash, but a significant improvement over prior years

## Gross Margin

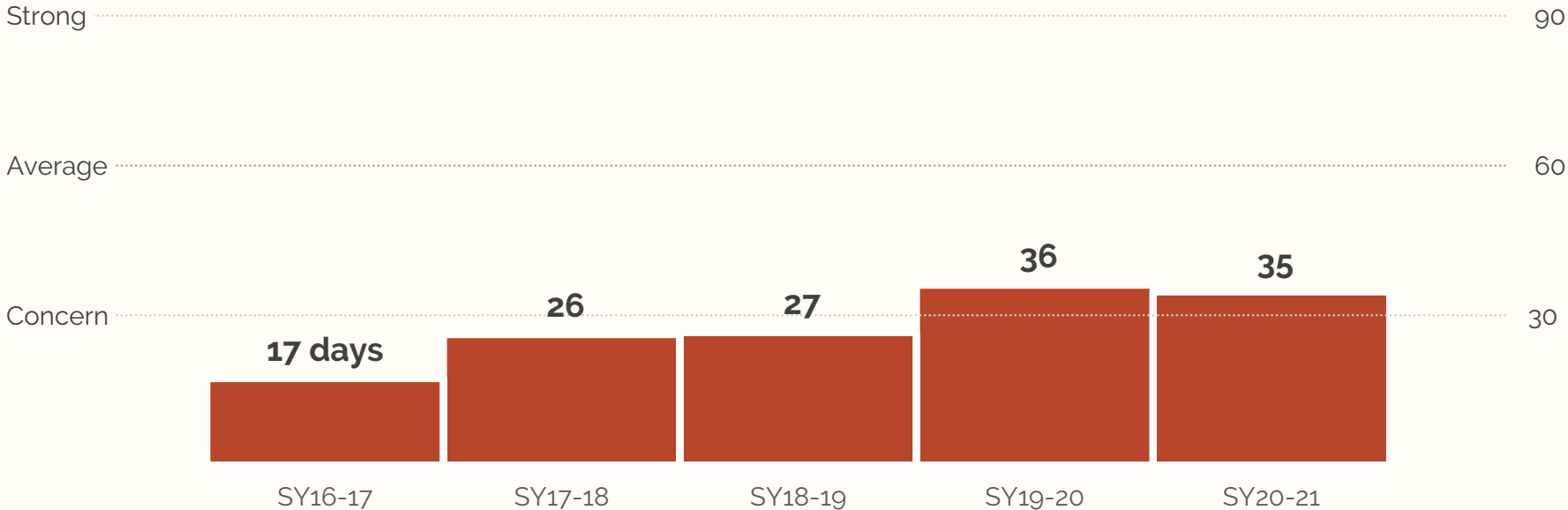


### 1% GROSS MARGIN

The forecasted net income is \$79K with \$7m in revenue. It yields a 1% gross margin.

# Key Performance Indicators | In Context

## Historical Context: Days of Cash

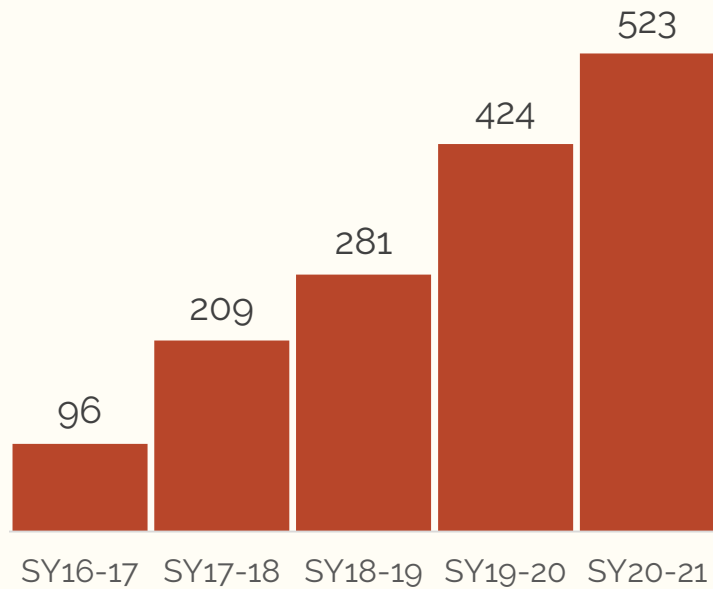


### 35 DAYS OF CASH AT YEAR'S END

The budget expects that Citizens of the World Charter School will end the year with 35 days of cash, which is 1 days worse than the cash forecast for 6/30/20.

# Enrollment Assumptions

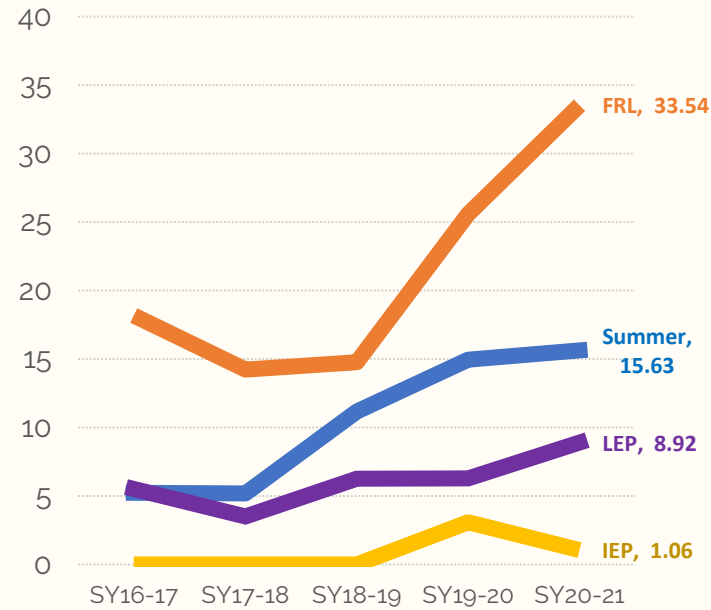
## Enrollment



### INCREASING ENROLLMENT

Whether distributed through the state of Missouri, or the federal government, all gov't revenue, and 78% of CWC budget is driven by student enrollment. The remaining sources include 1.1M in donations.

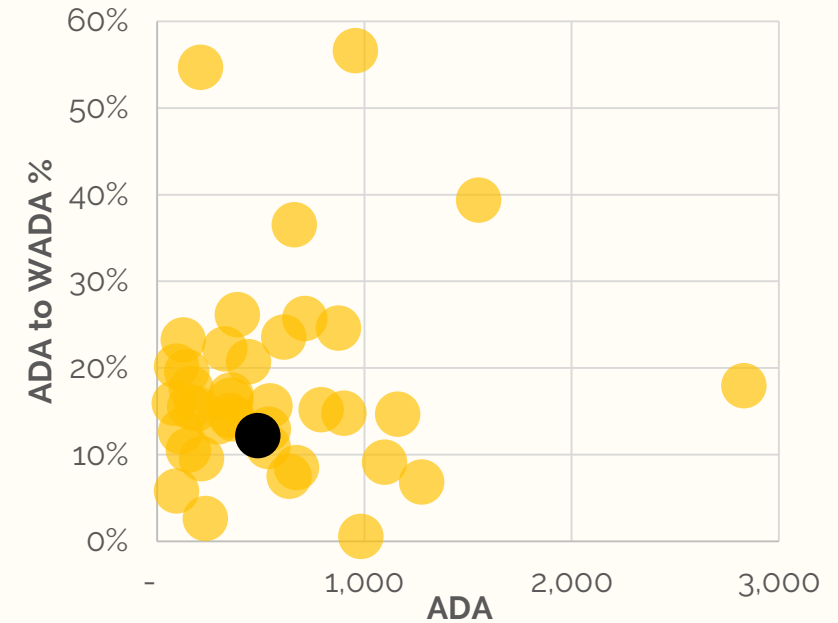
## Special Populations WADA



### WADA

Based on fluctuation in years past, FY 21 FRL, LEP, and Summer Weights are calculated based on enrollment projection.

## ADA TO WADA Ratio

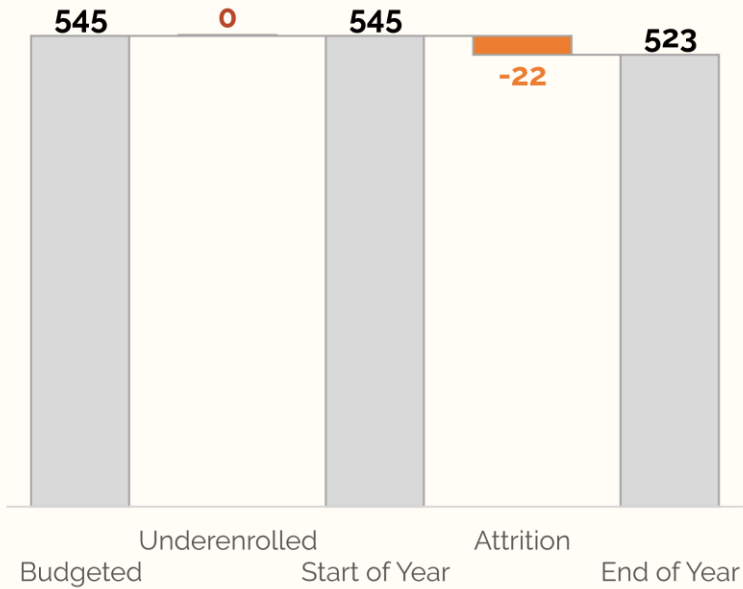


### HIGH STATE REVENUE/ADA

Citizens of the World's ADA makes up 89% of its WADA.

# Enrollment Assumptions: Underenrollment & Attrition

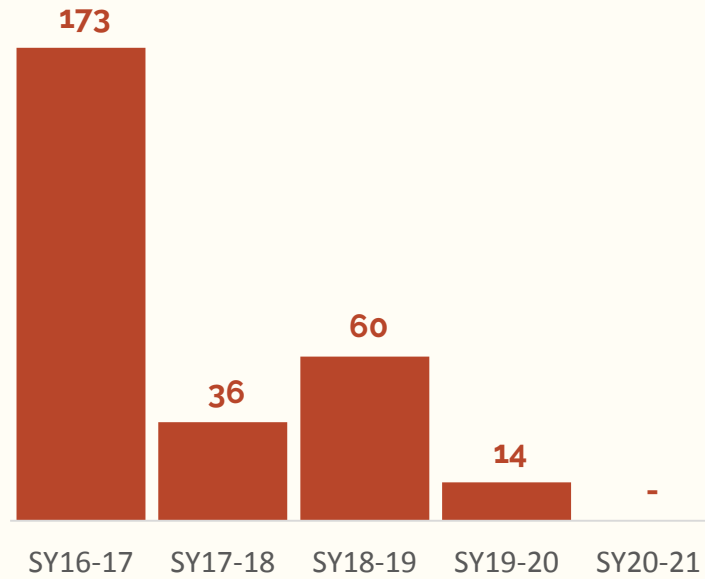
## SY20-21 Student Adjustments



### Underenrollment and Attrition Were Significant

FY 21 Budget incorporates PY data related to underenrollment and attrition.

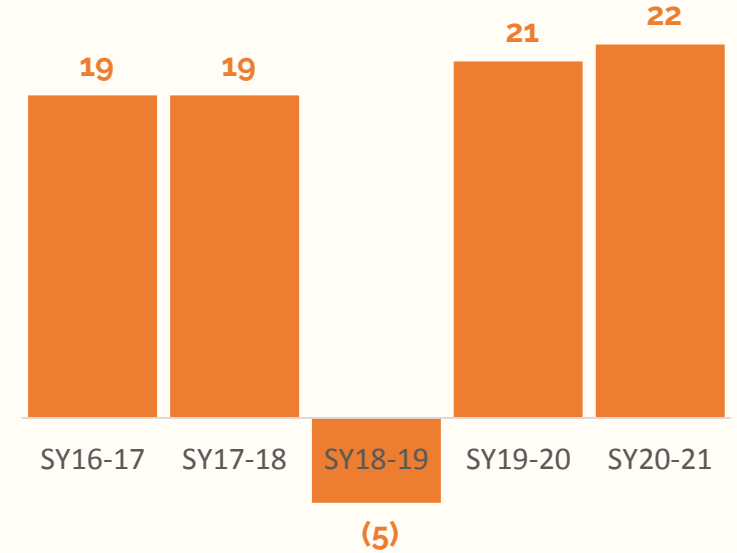
## Historic Underenrollment



### Impact of Historic Underenrollment

In last 4 years, CWCKC has not met it's budgeted enrollment target.

## Historic Attrition



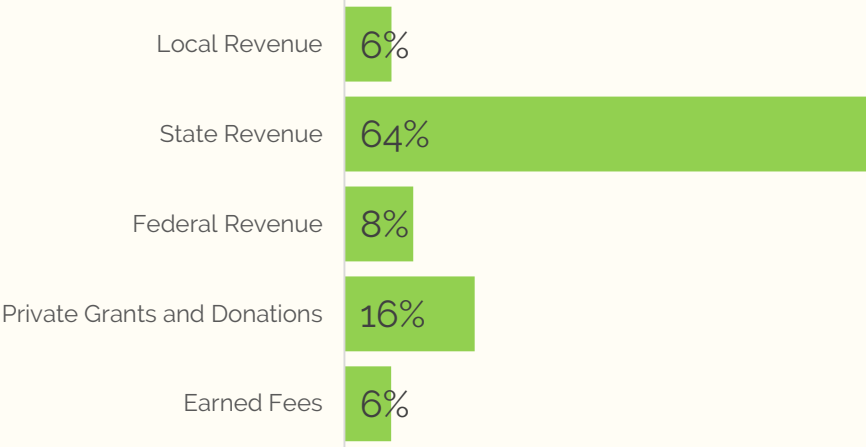
### Average of 15 Students Lost To Attrition

Attrition has a challenge for the school to overcome in prior years.

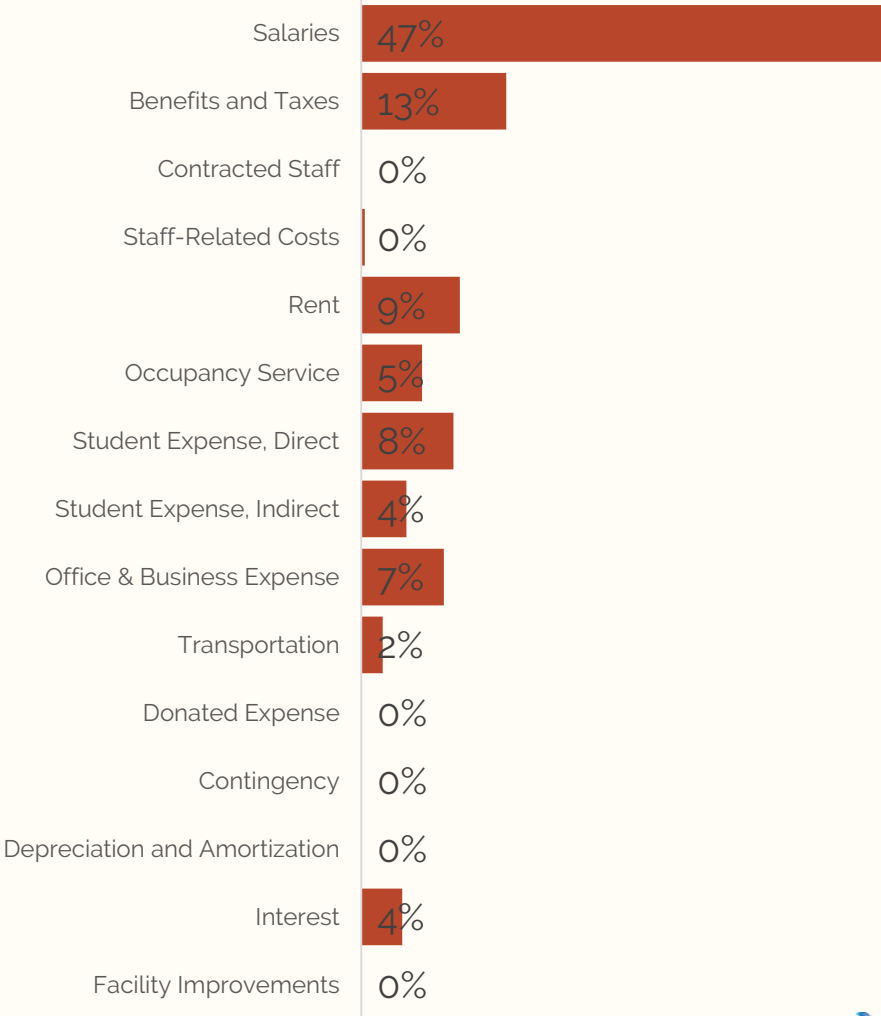


# Revenue And Expenses

## Categories of Revenue



## Categories of Expense



# Revenue | Key Assumptions

- Budget state revenue at \$8,066/WADA – for reference when CWC first opened, state aid was \$8,843/WADA
- Prop C also modeled at decrease – 900/WADA vs. 1040/WADA in FY20
- Fundraising at \$1.1M
- CARES ESSER Funding not taken in FY20 in order to have full balance in FY21
- Enrollment target set at 545
- KCPS MOU extension included in revenue – exposure is 190K

# Expenses | Key Assumptions

- 875K increase in staffing costs to accommodate student growth
- Rent cost updated to reflect previously signed agreements and add admin office space
- Student Expense - Indirect, Office and Business, and Transportation increases all based on student growth

# Appendix | Profit and Loss Changes

Income Statement	SY19-20	SY20-21	Difference	Changes
Revenue				
Local Revenue	296,964	396,900	99,936	Prop C is paid on PY WADA. Since CWC had higher WADA in FY20 than FY 19, Prop C increases in FY21
State Revenue	3,582,805	4,406,673	823,868	
Federal Revenue	411,928	582,755	170,827	Increase mainly due to infusion of ESSER dollars, which is one year only
Private Grants and Donations	953,500	1,100,000	146,500	
Earned Fees	808,492	395,491	(413,001)	PPP loan removed from FY21, calc does include KCPS MOU extending into FY21
Donated Revenue	-	-	-	
<b>Total Revenue</b>	<b>6,053,689</b>	<b>6,881,819</b>	<b>828,130</b>	
Operating Expense				
Salaries	2,537,715	3,191,019	653,304	
Benefits and Taxes	659,202	887,275	228,073	
Contracted Staff	-	-	-	
Staff-Related Costs	21,872	21,935	63	
Rent	512,260	603,968	91,708	Middle school increased 25K, allocation for admin office space
Occupancy Service	427,303	371,486	(55,817)	Move some FY 21 costs into FY 20
Student Expense, Direct	605,708	563,962	(41,747)	Move some FY 21 costs into FY 20
Student Expense, Indirect	200,747	276,583	75,837	
Office & Business Expense	441,427	505,863	64,436	
Transportation	103,182	131,092	27,910	
Donated Expense	-	-	-	
Contingency	-	-	-	
Depreciation and Amortization	-	-	-	
Interest	250,500	250,000	(500)	
Facility Improvements	-	-	-	
<b>Total Expenses</b>	<b>5,759,917</b>	<b>6,803,184</b>	<b>1,043,267</b>	
<b>Net Income</b>	<b>293,772</b>	<b>78,635</b>	<b>(215,137)</b>	