

**Budget Update**  
**KIPP Miami Board Meeting**  
*June 4th, 2019*

	Board Update October 4, 2018			Current Projections			Change		
	Adj. Budget 2018-19	Projected 2019-20	Projected 2020-21	Adj. Budget 2018-19	Projected 2019-20	Projected 2020-21	Adj. Budget 2018-19	Projected 2019-20	Projected 2020-21
1 <b>Enrollment</b>	168	560	1,232	168	504	1,176	-	(56)	(56)
2									
3 <b>Beginning Cash*</b>	\$ 627,000	\$ 1,059,646	\$ 1,969,701	\$ 627,000	\$ 696,895	\$ 1,627,300	\$ -	\$ (362,752)	\$ (342,401)
4									
5 <b>Revenue</b>									
6 State & Local	\$ 1,285,721	\$ 4,169,531	\$ 9,254,048	\$ 1,285,721	\$ 3,535,022	\$ 8,906,977	\$ -	\$ (634,509)	\$ (347,071)
7 Federal (Title Programs, IDEA)	\$ 100,800	\$ 253,222	\$ 565,445	\$ 100,800	\$ 235,480	\$ 545,074	\$ -	\$ (17,742)	\$ (20,371)
8 Charter Schools Program (CSP)	\$ 525,504	\$ 850,000	\$ 1,050,000	\$ 525,504	\$ 915,180	\$ 1,100,000	\$ -	\$ 65,180	\$ 50,000
9 Fundraising - General	\$ 1,389,515	\$ 2,289,335	\$ 5,049,279	\$ 1,389,515	\$ 1,225,000	\$ -	\$ -	\$ (1,064,335)	\$ (5,049,279)
10 Fundraising - Advocacy	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -
11 Schools of Hope	\$ -	\$ -	\$ -	\$ -	\$ 3,006,608	\$ 11,912,922	\$ -	\$ 3,006,608	\$ 11,912,922
12 FL Charter School Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 392,000	\$ -	\$ -	\$ 392,000
13 Nutrition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,087,800	\$ -	\$ -	\$ 1,087,800
14 <b>Total Revenues</b>	<b>\$ 3,501,540</b>	<b>\$ 7,762,088</b>	<b>\$ 16,118,772</b>	<b>\$ 3,501,540</b>	<b>\$ 9,117,290</b>	<b>\$ 24,144,773</b>	<b>\$ -</b>	<b>\$ 1,355,202</b>	<b>\$ 8,026,000</b>
15 <i>per pupil</i>	<i>\$ 20,843</i>	<i>\$ 13,861</i>	<i>\$ 13,083</i>	<i>\$ 20,843</i>	<i>\$ 18,090</i>	<i>\$ 20,531</i>	<i>\$ -</i>	<i>\$ 4,229</i>	<i>\$ 7,448</i>
16									
17 <b>Expenses</b>									
18 Personnel	\$ 1,714,515	\$ 4,089,463	\$ 8,776,410	\$ 1,714,515	\$ 4,316,645	\$ 7,861,933	\$ -	\$ 227,182	\$ (914,477)
19 Non-Personnel	\$ 735,146	\$ 1,602,488	\$ 3,215,229	\$ 735,146	\$ 2,297,191	\$ 3,682,254	\$ -	\$ 694,703	\$ 467,025
20 Occupancy	\$ 58,317	\$ 153,958	\$ 1,297,152	\$ 58,317	\$ 786,080	\$ 2,494,733	\$ -	\$ 632,122	\$ 1,197,581
21 Utilities/custodial	\$ 110,007	\$ 196,966	\$ 409,388	\$ 110,007	\$ 319,043	\$ 643,250	\$ -	\$ 122,077	\$ 233,862
22 Nutrition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,087,800	\$ -	\$ -	\$ 1,087,800
23 KIPP NJ Management Fee	\$ 154,643	\$ 489,220	\$ 1,087,731	\$ 154,643	\$ 439,203	\$ 1,068,837	\$ -	\$ (50,017)	\$ (18,894)
24 Charter, SOH fees	\$ 78,721	\$ 90,203	\$ 183,112	\$ 78,721	\$ 142,296	\$ 93,369	\$ -	\$ 52,093	\$ (89,743)
25 Advocacy Initiatives	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -
28 <b>Total Expenses</b>	<b>\$ 3,051,349</b>	<b>\$ 6,822,297</b>	<b>\$ 15,169,023</b>	<b>\$ 3,051,349</b>	<b>\$ 8,500,458</b>	<b>\$ 17,132,176</b>	<b>\$ -</b>	<b>\$ 1,678,161</b>	<b>\$ 1,963,153</b>
29 <i>per pupil</i>	<i>\$ 18,163</i>	<i>\$ 12,183</i>	<i>\$ 12,313</i>	<i>\$ 18,163</i>	<i>\$ 16,866</i>	<i>\$ 14,568</i>	<i>\$ -</i>	<i>\$ 4,683</i>	<i>\$ 2,256</i>
30									
31 <b>Net Income</b>	<b>\$ 450,191</b>	<b>\$ 939,791</b>	<b>\$ 949,749</b>	<b>\$ 450,191</b>	<b>\$ 616,832</b>	<b>\$ 7,012,597</b>	<b>\$ -</b>	<b>\$ (322,959)</b>	<b>\$ 6,062,848</b>
32 <i>per pupil</i>	<i>\$ 2,680</i>	<i>\$ 1,678</i>	<i>\$ 771</i>	<i>\$ 2,680</i>	<i>\$ 1,224</i>	<i>\$ 5,963</i>	<i>\$ -</i>	<i>\$ (454)</i>	<i>\$ 5,192</i>
33									
34 Balance Sheet Cash Flows	\$ (17,545)	\$ (31,414)	\$ (66,534)	\$ (380,297)	\$ 313,574	\$ 43,006	\$ (362,752)	\$ 344,988	\$ 109,541
35									
36 <b>Operating Cash Flow</b>	<b>\$ 435,326</b>	<b>\$ 910,055</b>	<b>\$ 883,986</b>	<b>\$ 72,574</b>	<b>\$ 931,630</b>	<b>\$ 7,061,566</b>	<b>\$ (362,752)</b>	<b>\$ 21,575</b>	<b>\$ 6,177,580</b>
37 <i>per pupil</i>	<i>\$ 2,591</i>	<i>\$ 1,625</i>	<i>\$ 718</i>	<i>\$ 432</i>	<i>\$ 1,848</i>	<i>\$ 6,005</i>	<i>\$ (2,159)</i>	<i>\$ 223</i>	<i>\$ 5,287</i>
38									
39 <b>Ending Cash Balance</b>	<b>\$ 1,062,326</b>	<b>\$ 1,969,701</b>	<b>\$ 2,853,687</b>	<b>\$ 699,574</b>	<b>\$ 1,628,524</b>	<b>\$ 8,688,867</b>	<b>\$ (362,752)</b>	<b>\$ (341,177)</b>	<b>\$ 5,835,179</b>
40									
41 <i>Days Cash Backward-Looking</i>	<i>57</i>	<i>105</i>	<i>69</i>	<i>30</i>	<i>70</i>	<i>181</i>	<i>(27)</i>	<i>(36)</i>	<i>112</i>
42 <i>Days Cash Forward-Looking</i>	<i>127</i>	<i>47</i>	<i>45</i>	<i>83</i>	<i>35</i>	<i>116</i>	<i>(44)</i>	<i>(13)</i>	<i>70</i>

\*A portion of the cash for FY19 CSP and fundraising revenues will be received after June 30, 2019