

**CITIZENS
OF
THE WORLD
CHARTER SCHOOLS**

KANSAS CITY

**FY 18 MONTHLY FINANCE
REPORT**

May 2018

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April Snapshot

Revenue

- 358KK received in April, driven by 145K in grants
- State Revenue back to 157K, where it should stay for last part of year
- Federal Revenue on track to hit target
- Need to average 193K for next 2 months to hit revenue target

Expenditures

- April spend at 255K, in line with March, but still higher than average
- Salaries/benefits 160K below budget target; forecast reflects trends
- Purchased Services now running at budget target as CWC fee installment payments have begun
- Supply spending remains 74K below target
- Will make 150K pre-opening loan repayment this month

Where Things Stand

- School now operating at 279K surplus with expectation that FY 18 budget will end near balance
- Enrollment is holding steady at 220, expecting State aid at 204 ADA
- Expense management efforts will step up last two months of year