KIPP	TEAM & Family: Miami								
2024	I-25 Proposed Budget								
	leadlines	- FV2 *					(6.1 : 5	D. 1. 1	N. 1 (1)
	L) Spending per pupil planned to decrease by 12% fr						ces (Schools of Ho	ope, Pandemic R	Relief)
	P) Fundraising increasing significantly over FY24 as w B) We view our projected enrollment figure as reason		ich schools ir	new	Tacility at 79th Str	eet location			
-	we view our projected enrollment rigure as reason	ilable							
			Per Pupi				Total (\$ Millions)		FY25 Comments
		FY23	FY24		FY25	FY23	FY24	FY25	
		Actual	Projecte	b	Proposed	Actual	Projected	Proposed	
	eginning Cash Balance	\$ 8,394	\$ 6,	L55	\$ 6,188	\$8.7M	\$7.4M	\$8.9M	
2									
3 H	Core State and Local	\$ 8,130	ė o	110	\$ 8,620	\$8.4M	\$10.2M	¢12 4N4	Assumes 2.5% per pupil increase
5	Core Federal	\$ 843		300		\$8.4W \$0.9M	\$10.2M		Assumes 2.5% per pupil increase FY24 per pupil higher than FY25 due to rollover from FY23
6	Total Core Public Revenue	\$ 8,973		710		\$9.3M	\$11.7M	\$14.1M	
7	% change	ψ 0,570	Ψ 3,	8%	1%	\$5.5.11	26%	20%	
8	79								
									FY24 \$6.1M includes \$1.0M above original award amount; after FY25 \$1.2M wi
9	Schools of Hope	\$ 9,617	\$ 5,	079	\$ 2,314	\$10.0M	\$6.1M	\$3.3M	remain and be spent in FY26
10	Referendum	\$ 931	\$ 1,	179	\$ 1,449	\$1.0M	\$1.8M	\$2.1M	
11	ESSER	\$ 1,869		940		\$1.9M	\$1.1M		No funds remaining in FY25 and future
12	Charter School Program ("CSP")	\$ 411	\$	231	\$ -	\$0.4M	\$0.3M	\$0.0M	
13	Charter School Capital Outlay	\$ -	\$	793	\$ 929	\$0.0M	\$1.0M	\$1.3M	Per pupil amount anticipated to continue increasing to approx \$2,500 by FY30
		4			4 0000	40.014		40.014	FY25 includes recent addition of \$0.6M for Teachers-in-Residence /
14	Fundraising	\$ 1,894		125		\$2.0M	\$1.4M		Principals-in-Residence to support 79th St. launch
15	Meal Program	\$ 1,150 \$ 453		755		\$1.2M	\$1.6M \$0.9M	\$1.9M	
16 17	Other Revenue Total Other Revenue	\$ 453 \$ 16,325	-	764		\$0.5M \$16.9M	\$0.9M \$14.2M	\$0.7M \$12.7M	1 0
18	% change	3 10,323		28%	-25%	\$10.5W	-16%	-10%	
19	70 Change			20/0	-23/0		-10%	-10/0	
_	otal Revenue	\$ 25,298	\$ 21.	173	\$ 18,618	\$26.2M	\$26.0M	\$26.8M	
21	% change	V 23,230	. ,	15%	-13%	ŲZ01ZIII	-1%	3%	
22	, o change			10,0	15/0		2,0	370	
	xpenses								
24	Compensation and Benefits	\$ 13,477	\$ 10,	525	\$ 9,485	\$13.9M	\$12.8M	\$13.7M	Includes Teachers-in-Residence / Principals-in-Residence
25	Non-Personnel & Contracted/Purchased Services	\$ 6,465		292		\$6.7M	\$6.4M	\$6.5M	
									This isn't actually a decrease in terms of cash impact when you include FY24
26	Occupancy	\$ 2,976	\$ 2,	593	\$ 1,989	\$3.1M	\$3.3M	\$2.9M	-\$0.4M in "Other Occupancy" in Adjustments to Convert to Operating Cash Flow
27	Real Estate Predevelopment	\$ -	\$	12		\$0.0M	\$0.0M	\$0.0M	
28	KIPP TEAM & Family School Management Fee	\$ 985		009		\$1.0M	\$1.2M	\$1.5M	
29	Meal Program	\$ 1,150		361		\$1.2M	\$1.6M		\$1.8M non-personnel; \$0.1M personnel included in 'Compensation & Benefits'
30	Other Expense	\$ -		L31	-	\$0.0M	\$0.2M		Contingency
-	otal Expenses	\$ 25,053	. ,	L24		\$25.9M	\$25.5M	\$26.8M	
32	% change		-	16%	-12%		-2%	5%	
33	In the same	ć 245	<u> </u>		ć.	Ć0 204	60.484	Ć0 484	
	let Income	\$ 245	\$	350	\$53	\$0.3M	\$0.4M	\$0.1M	
35	djustments to Convert to Operating Cash Flow								
36 F	Depreciation	\$ 738	\$	589	\$ 578	\$0.8M	\$0.8M	\$0.8M	
38	Required Principal Payments	\$ (46)		102)		\$0.8M	-\$0.1M	-\$0.3M	
39	Other Occupancy	\$ 129		350)		\$0.0M	-\$0.1M		FY24 capitalized interest
40	Other Adjustments	\$ (2,270)		533		-\$2.3M	\$0.4M	\$1.0M	
	dalance Sheet Cash Flows	\$ (1,449)		370		-\$2.5M	\$1.1M	\$1.7M	
	Operating Cash Flow	\$ (1,204)		220		-\$1.2M	\$1.5M	\$1.7M	
	nding Cash Balance	\$ 7,190		375		\$7.4M	\$8.9M	\$10.7M	
	estricted Cash	\$ 791		211		\$0.8M	\$0.3M	\$0.3M	
	avings for Future Debt Payments	\$ -		737		\$0.0M	\$2.1M	\$4.5M	
	Inrestricted Cash	\$ 6,399		127		\$6.6M	\$6.6M	\$5.9M	
47									
48 C	ovenants								
49	Days Cash on Hand - Total					108	132	150	
									Does not include \$4.5M of savings for intended future debt payments or \$0.3M
50	Days Cash on Hand - Unrestricted					96	97		restricted cash
51	Covenant Requirement					55		55	
52	Debt Service Coverage Ratio					1.6	1.5	1.5	
53	Covenant Requirement					1.0		1.0	
54	Senior Debt Service Coverage Ratio					1.7	1.5	1.8	
55	Covenant Requirement					1.2	1.2	1.2	
56	EBITDA Debt Service					\$2.9M	\$3.6M	\$2.9M	
F-7	LIBRIT SERVICE					\$1.8M	\$2.3M	\$2.0M	
57 58	Senior Debt Service					\$1.6M	\$2.4M	\$1.6M	

60 0	Other Metrics							
61	Total Schools				2		2	2
62	Starting Enrollment			1,	049		1,234	1,456
63	Average Daily Enrollment (ADE)			1,	035		1,209	1,441
64	Total Staff				142		126	138
65	Students/Staff				7.3		9.6	10.4
66	% Special Education			1	.5%		14%	14%
67	% Free / Reduced Meals			g	8%		99%	99%
68	Facility Utilization			(9%		82%	96%
69	Occupancy Expense Per Student - total			\$ 2,9	76	\$ 2	2,693	\$ 1,989
70	Occupancy Expense Per Student - excl. depreciation, incl. required principal payments		:	\$ 2,2	84	\$ 2	2,105	\$ 1,605