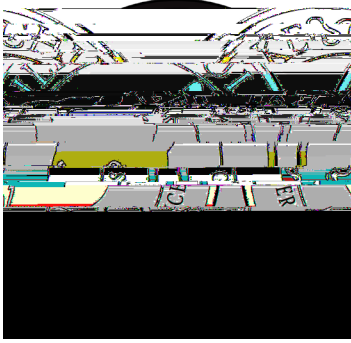




Rilke Schule Academic Policy Committee Treasurer Report Thursday, August 22, 2024

Financial Overview

As we look towards the 2024-25 school year, Rilke Schule has budgeted for an enrollment of 480 students. That represents an increase in enrollment of almost 3%. Despite the forecasted growth in enrollment, our initial budget from ASD for next school year was less than the current school year. The one-time funding we received over the summer will help, but only for this upcoming school year. Rilke Schule still finds itself in a challenging position moving forward as we balance providing for more students with less funding.

To address this challenge, the APC will be focusing its efforts next year on the following:

- 1) Advocating for a permanent increase in the base student allocation. We invite the Rilke Community to join us in these efforts.
- 2) Exploring all potential opportunities to reduce the cost of our facilities, which are untenable under the current circumstances.
- 3) Researching alternative funding options such as business sponsorships and grants, in conjunction with the RSI & RSV.

2023-24 Financial Performance (FY24)

Projected operational expenditures for FY24 will be greater than the ASD adopted budget, as we expected. These numbers are not final yet as ASD will be conducting its year-end financial close and external audit in the coming months. By utilizing our remaining available grant funding, Rilke will be able to fund most additional costs over budget in FY24. Rilke is expected to utilize \$196k in savings to balance the remainder of the difference.

Rilke Schule's operational expenditures through June are projected to be just under \$5.3 million when combining both the general and grant funding accounts. Personnel expenditures, which include both salaries and benefits, comprise 80% of total expenditures. The next most significant expense category for Rilke Schule is Purchased Services, which is primarily rent but also includes utilities and intern coordinator related costs. Purchased Services currently comprise 17% of total expenditures year to date. In FY24, we incurred a total of \$738 thousand in rent, not including utilities.

Rilke's student activity fund had a balance of \$45 thousand at the end of June. This amount includes funds restricted for Travel Club or After-School activities.

FY24 (2023-24) Projections

GENERAL FUND

GENERAL FUND

Period1

2023/24 General Fund

2023/24 Grant Fund

\$5.5M

2023/24 General Fund

Total General Fund

\$4,907,157

\$4,907,157

+1,700,700

\$5.0M

FY24 Adopted Budget \$4,716,700

FY24 Expenditures - ALL FUNDING

2023-24 Actuals

By Expense Category

Amount

\$5,292,581

Expense Category

Benefits



Total Rilke Expenditures
General & Grant Funding

FY23 - FY25

Fiscal Year

Expense Funding Source

General Fund

Grants

This includes both the 100% approved FY23 budget of \$5,273M and the one-time funding additions of \$370K approved by the PAC in July 2024.

\$5,614,385

\$5,614,385

\$5,292,581

\$5.5M

FY24 Total Expenditures

FY23 Total Expenditures

\$4,674,565

Amount

\$4.5M

\$4.0M

\$3.5M

\$3.0M

General Fund
\$4,674,565

General Fund
\$4,674,565

General Fund