



KIPP Austin Public Schools
Financial Health Dashboard
 As of August 31, 2015

Revenues and Expenditures			
	YTD Actual		YTD Budget
			<i>Seasonally Adjusted</i>
Revenues			
State Funding	\$	6,599,579	\$ 6,540,362
Federal Entitlements	\$	60,858	\$ 201,271
Federal Start-Up Grants	\$	-	\$ -
Food Service Program	\$	358,614	
Fundraising and Other	\$	510,262	\$ 301,653
Revenues Total	\$	7,529,312	\$ 6,901,886
Expenditures			
Programmatic	\$	2,547,302	\$ 6,853,626
Operations	\$	1,342,463	\$ 1,490,559
Debt Service	\$	280,734	\$ 637,945
General Admin and Fundraising	\$	567,772	\$ 504,950
Expenditures Total	\$	4,738,272	\$ 9,487,080
Net Surplus/(Deficit)	\$	2,791,040	\$ (2,585,194)

Financial Position			
	Total		Prior Year
	8/31/15		8/31/14
Assets			
Cash *	\$	26,713,842	\$ 11,132,017
Short Term	\$	10,045,282	\$ 2,437,375
Long Term	\$	46,732,741	\$ 35,546,021
Assets Total	\$	83,491,866	\$ 49,115,413
Liabilities			
Short Term	\$	4,495,682	\$ 3,474,487
Long-Term Bond Debt	\$	43,267,266	\$ -
Long-Term Loan Debt	\$	8,232,197	\$ 29,673,552
Liabilities Total	\$	55,995,145	\$ 33,148,039
Net Assets	\$	27,496,721	\$ 15,967,374
Liabilities + Fund Balance	\$	83,491,866	\$ 49,115,413
Unrestricted Working Capital	\$	9,087,840	\$ 10,405,560

Cash Flow		
	Total	
	8/31/15	
Starting Cash	\$	30,515,415
Operating Activities	\$	(1,228,534)
Investing Activities	\$	(1,693,039)
Financing Activities*	\$	(880,000)
Ending Cash	\$	26,713,842

BB&T 2014 Loan Status & Covenants (Subsequently Refinanced) **					
General Status					
Total Loan Amount	\$	25,000,000	Principal Outstanding	\$	8,232,197
Interest Rate		1.80%	Unused Fee Rate		0.15%
Annualized Debt Service	\$	173,331	Monthly Debt Service	\$	14,444
Total Change in Net Assets	\$	11,529,591	Maturity Date		12/1/2017
ITDA	\$	2,767,693			
FS to BB&T 30 Days/Qtr End		10/31/2015	Audit to BB&T 150 Days/FYE		Due 11/27/2015
Covenants					
	Target	31-Aug-15	Comment		
Minimum Unrestricted Net Assets	\$ 5,750,000	\$ 9,087,840			On Target
Minimum Days Cash on Hand	60	204			On Target
Total Debt Service Coverage	1.20	4.74			On Target
FY CapEx Max of \$750,000 (net of debt)	750,000	-			On Target

Additional Financial Indicators				
	Target	31-Aug-15	Comment	
FY16 Total Student Enrollment	4,492	4,503		On Target
Reserve for CapEX	\$ 300,000	\$ 500,000		On Target

Bond Debt (Bond Series 2015AZ will be reflected in subsequent dashboard) **					
Bond Series A					
Total Loan Amount: Series A	\$38,595,000	Amount Spent		\$24,949,925	
Bond Premium	\$1,312,266	Amount Unspent		\$14,957,341	
Average Interest Rate	4.06%				
Upcoming Payments		Date	Amount		
Interest Only		2/15/2015	\$358,556		PAID
Interest and Principal		8/15/2015	\$2,113,450		PAID
Call Date		8/15/2024			At Par
Bond Series Z					
Total Loan Amount: Series Z	\$ 5,623,000	Amount Spent	\$	5,623,000	
Bond Premium	N/A				
Average Interest Rate	0%	Amount Unspent	\$	-	
Upcoming Payments		Date	Amount		
Interest Only		2/15/2015	\$0		
Interest and Principal		8/15/2015	\$373,000		PAID
Call Date		N/A			N/A

Bond Master Covenants				
	Target	31-Aug-15	Comment	
Continuing Disclosure due 150 days/FYE	11/27/2015	Pending		On Target
Total Debt Service Coverage	1.1	4.74		On Target
Negative Pledge on Property	No pledges	No pledges		On Target

* Note that as per TEA guidelines, unspent cash from bond proceeds is rolled up into Cash Balances. Trust balances from 2015Z proceeds received 8/13 not yet included.

**Note that subsequent to the the end of FY15, the BB&T loan has been refinanced and 2015AZ bonds have been issued. These will be reflected in subsequent dashboards.