

FY27 and FY28 Budget - Summary Financials

Washington Global

Draft 5/21/26

Income Statement, Reconciliation to Cash, and Quick Analysis

<u>Income Statement</u>	<u>SY22-23</u>	<u>SY23-24</u>	<u>SY24-25</u>	<u>SY25-26</u>
Event	-	-	-	-
Students	240	219	227	226
Employees				
Teachers	-	-	-	21
Other Curricular	-	-	-	10
General and	-	-	-	9
Total Employees	-	-	-	41
Revenue				
State and Local Revenue	5,904,856	6,167,650	7,157,865	7,105,598
Federal Revenue	1,313,850	1,159,122	710,389	585,580
Private Contributions	46,525	129,144	101,556	151,211
Earned Fees	15,179	19,798	30,295	26,222
Donated Revenue	-	8,158	14,073	-
Total Revenue	7,380,410	7,483,872	8,014,178	7,868,611
Operating Expense				
Salaries	3,507,547	3,507,500	3,507,334	3,507,382
Benefits and Taxes	1,000,677	1,000,677	1,000,588	1,000,279
Contracted Staff	5,000	-	-	-
Staff-Related Costs	71,125	41,992	61,846	83,300
Rent	421,397	456,718	482,470	501,482
Occupancy Service	377,499	383,598	455,000	550,861
Direct Student Expense	620,793	722,610	800,000	899,626
Office & Business Expense	583,505	614,656	700,000	738,435
Donated Expense	-	-	-	-
Contingency	-	-	-	79,488
Depreciation and Amortization	391,141	370,350	372,465	387,406
Interest	227,194	220,600	216,326	210,845
Total Expenses	6,115,878	6,386,689	7,021,411	7,580,308
Net Income	1,164,624	1,097,183	992,768	288,302
Adjustments To Cash Flow				
Net Income	1,164,624	1,097,183	992,768	288,302
Add Depreciation	385,865	362,763	367,189	382,128

Operating Fixed Assets	(73,404)	(46,248)	(85,122)	(53,263)
Buildings	3,656,795	317,878	354,938	(51,566)
Other Operating Activities	669,001	(281,608)	483,513	63,110
Financing Activities	(56,554)	(79,650)	(137,169)	(142,437)
Per-Pupil Adjustments	-	-	-	(0)
Suspense	-	-	-	-
Facilities Improvement Accounts	(3,930,293)	(366,727)	(331,448)	-
Equity	-	-	-	-
Total Cash Flow Adjustments	651,409	(93,592)	651,900	197,973
Net Cash Increase for	1,816,032	1,003,590	1,644,668	486,275

<u>Analysis</u>	<u>SY22-23</u>	<u>SY23-24</u>	<u>SY24-25</u>	<u>SY25-26</u>
Beginning Cash Balance		3,254,267	4,257,857	5,902,525
Net cash increase	1,816,032	1,003,590	1,644,668	486,275
Ending Cash Balance	3,254,267	4,257,857	5,902,525	6,388,800
Available for Debt Service				
Net Income	1,624		992,768	1,302
+ Depreciation and Amortization	1,141	370,350	372,465	
+ Interest	227,194	220,600	216,326	210,845
Total Available for Debt Service	1,782,958	1,688,133	1,581,559	886,553
Debt Service				
Interest	227,194	220,600	216,326	210,845
Principal	99,484	122,580	365,466	5,539,523
Total Debt Service	326,678	343,180	581,792	5,750,368
Debt Service Coverage Ratio (DSCR)	5.46	4.92	2.72	0.15
Daily Expense	15,684	16,483	18,216	19,707
Days of Cash	207	258	324	324
Gross Margin	16%	15%	12%	3.66%

Per-Pupil, with inflation effects removed

<u>Per-Pupil Economics</u>	<u>SY22-23</u>	<u>SY23-24</u>	<u>SY24-25</u>	<u>SY25-26</u>
Inflation				
Revenue	240			
State and Local Revenue	24,604	28,163	31,532	31,441
Federal Revenue	5,474	5,293	3,129	2,591
Private Grants and Donations	194	590	447	669
Earned Fees	63	90	133	116
Donated Revenue	0	37	62	-
Total Revenue	30,335	34,173	35,305	34,817
Operating Expense				

Salaries	12,186	14,088	14,733	15,519
Benefits and Taxes	1,932	2,241	2,381	2,687
Contracted Staff	146	-	-	63
Staff-Related Costs	296	192	272	369
Rent	1,756	2,085	2,125	2,219
Occupancy Service	1,573	1,752	2,006	2,437
Direct Student Expense	2,587	3,300	3,668	3,981
Office & Business Expense	2,431	2,807	3,151	3,267
Donated Expense	-	-	-	-
Contingency	-	-	-	352
Depreciation & Amortization	1,630	1,691	1,641	1,714
Interest	947	1,007	953	933
Total Expenses	25,482.82	29,163	30,931	33,541
Net Income	4,853	5,010	4,373	1,276

Per-Pupil Growth Analysis (Updated 20-21)

<u>Per-Pupil Economics Growth</u>	<u>SY22-23</u>	<u>SY23-24</u>	<u>SY24-25</u>	<u>SY25-26</u>
Revenue				
State and Local Revenue		14%	12%	0%
Federal Revenue			-41%	
Private Grants and Donations			4%	
Earned Fees		3%	48%	5%
Donated Revenue		9671%	66%	100%
Total Revenue		13%	3%	-1%
Operating Expense				
Salaries		16%	5%	5%
Benefits and Taxes		16%	6%	13%
Contracted Staff		-100%		
Staff-Related Costs		-35%	42%	35%
Rent		19%	2%	4%
Occupancy Service		11%	15%	22%
Direct Student Expense		28%	11%	9%
Office & Business Expense		15%	12%	4%
Donated Expense				
Contingency				
Depreciation and Amortization		4%	-3%	4%
Interest		6%	-5%	-2%
Total Expenses		-	14%	6%
				8%

Balance Sheet Presentation

<u>Balance Sheet</u>	<u>SY22-23</u>	<u>SY23-24</u>	<u>SY24-25</u>	<u>SY25-26</u>
ASSETS				
Current Assets				

Cash and Cash Equivalents	3,254,267	4,257,857	5,902,525	6,388,800
Restricted Cash	-	-	-	-
Accounts Receivable	667,536	745,650	372,602	272,602
Other Current Assets	198,047	129,646	138,319	138,319
Intercompany Transfers	-	-	-	-
Current Assets Total	4,119,850	5,133,154	6,413,446	6,799,721
Noncurrent Assets				
Facilities, Net	9,397,677	9,458,621	9,430,085	8,959,812
Operating Leased Assets, Net	111,237	119,182	163,907	161,833
Rent Intangibles	-	-	-	-
Noncurrent Assets Total	9,508,914	9,577,803	9,593,992	9,121,645
TOTAL ASSETS	13,628,764	14,710,957	16,007,439	15,921,367
LIABILITIES				
Current Liabilities				
Accounts Payable	126,819	126,819	185,752	185,752
Accrued Salaries and Benefits	223,992	223,992	285,464	254,128
Deferred Revenue	370	3,200	370	370
Short-Term Debt	180,000	180,000	380,000	5,746,895
Other Current Liabilities	44,177	44,177	44,177	44,177
Current Liabilities Total	575,288	575,288	600,563	6,670,526
Long-Term Liabilities				
Long-Term Debt	5,905,580	5,724,916	5,539,523	-
Other Long-Term Liabilities	3,826,845	4,164,148	4,290,610	4,083,242
Loan costs, Net	(128,493)	(90,840)	(53,000)	(15,532)
Long-Term Liabilities Total	9,603,932	9,798,224	9,776,133	4,067,710
TOTAL LIABILITIES	10,384,681	10,369,692	10,673,406	10,299,032
NET ASSETS				
Unrestricted Net Assets	3,237,076	4,339,946	5,324,174	5,612,477
Temporarily Restricted Net Assets	7,007	1,319	9,859	9,859
Permanently Restricted Net Assets	-	-	-	-
TOTAL NET ASSETS	3,244,083	4,341,265	5,334,033	5,622,336
TOTAL LIABILITIES AND EQUITY	13,628,764	14,710,957	16,007,439	15,921,368

EdOps Facility Analysis

Facility Metrics	SY22-23	SY23-24	SY24-25	SY25-26
Facility Funding	843,120	793,218	847,618	870,100
Depreciation Expense (reference)	315,141	329,735	332,068	332,068
Occupancy Expense (Cash Version)				
Rent Expense (8000,8010, 8020, not 8001)	421,397	456,718	458,989	503,048
Occupancy Service Expense (81xx)	377,499	383,598	455,303	550,861
Debt - Interest (12000, 12010, 12020)	227,194	220,600	216,326	210,845
Debt - Principal (260*, 261*), Outlays only	120,864	180,664	185,393	5,539,523
Debt Subtotal	348,057	401,264	401,719	5,750,368

Total Occupancy Expenses	1,146,953	1,241,580	1,316,012	6,804,277
Public Revenue				
Total Revenue	7,280,502	7,483,872	8,014,178	7,868,611
Less Private Revenue	-61,795	-157,100	-145,924	-177,433
Total Public Revenue	7,218,706	7,326,772	7,868,254	7,691,178
Occupancy Expense/Funding Revenue	136.0%	156.5%	155.3%	782.0%
Occupancy Expense/Public Revenue	15.9%	16.9%	16.7%	88.5%
Occupancy Expense/Total Revenue	15.8%	16.6%	16.4%	86.5%



<u>SY26-27</u>	<u>SY27-28</u>
-	-
230	240
21	21
9	9
10	10
41	41
6,994,831	7,255,527
581,879	622,871
137,538	124,832
27,390	29,289
-	-
7,741,639	8,032,519
3,671,882	3,637,478
631,345	634,932
-	-
71,738	73,891
511,482	515,221
552,875	569,461
965,639	1,013,404
678,958	726,918
-	-
77,416	80,325
395,742	398,811
216,674	200,236
7,773,753	7,850,677
(32,115)	181,842

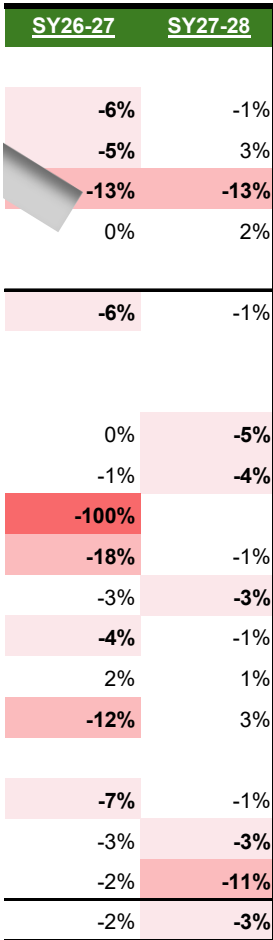
<u>SY26-27</u>	<u>SY27-28</u>
(32,115)	181,842
395,742	398,811

(55,832)	(60,007)
(10,800)	(10,752)
13,222	7,048
(1,141,847)	(194,253)
-	-
-	-
-	-
-	-
(799,514)	140,847
(831,629)	322,689

SY26-27	SY27-28
6,388,800	5,557,172
(831,629)	322,689
5,557,172	5,879,861
(32,115)	181,842
395,742	398,811
216,674	200,236
580,302	780,889
216,674	200,236
(4,342,741)	77,623
(4,126,066)	277,859
(0.14)	3.90
20,214	20,416
275	288
-0.41%	2.26%

SY26-27	SY27-28
103%	103%
29,527	29,351
2,456	2,520
581	505
116	118
-	-
32,679	32,494

15,500	14,715
2,665	2,568
-	-
303	299
2,159	2,084
2,334	2,304
4,076	4,100
2,866	2,941
-	-
327	325
1,671	1,613
915	810
32,814	31,758
(136)	736



<u>SY26-27</u>	<u>SY27-28</u>
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5,557,171	5,879,860
-	-
272,602	272,602
138,319	138,319
-	-
5,968,093	6,290,782
8,438,604	7,904,200
147,944	141,207
-	-
8,586,549	8,045,408
14,554,641	14,336,189
185,752	185,752
267,692	274,740
370	370
342,092	236,477
44,177	44,177
840,084	741,517
4,342,741	4,265,118
3,869,339	3,642,243
(87,743)	(84,751)
8,124,338	7,822,610
8,964,421	8,564,127
5,580,362	5,762,204
9,859	9,859
-	-
5,590,221	5,772,063
14,554,642	14,336,190

SY26-27	SY27-28
885,500	924,000
331,298	332,067
513,048	516,787
552,875	569,461
216,674	200,236
	77,623
216,674	277,859

1,282,597	1,364,107
7,741,639	8,032,519
-164,928	-154,121
7,576,710	7,878,398
144.8%	147.6%
16.9%	17.3%
16.6%	17.0%

