

Urban Montessori Charter School Board Financial Update

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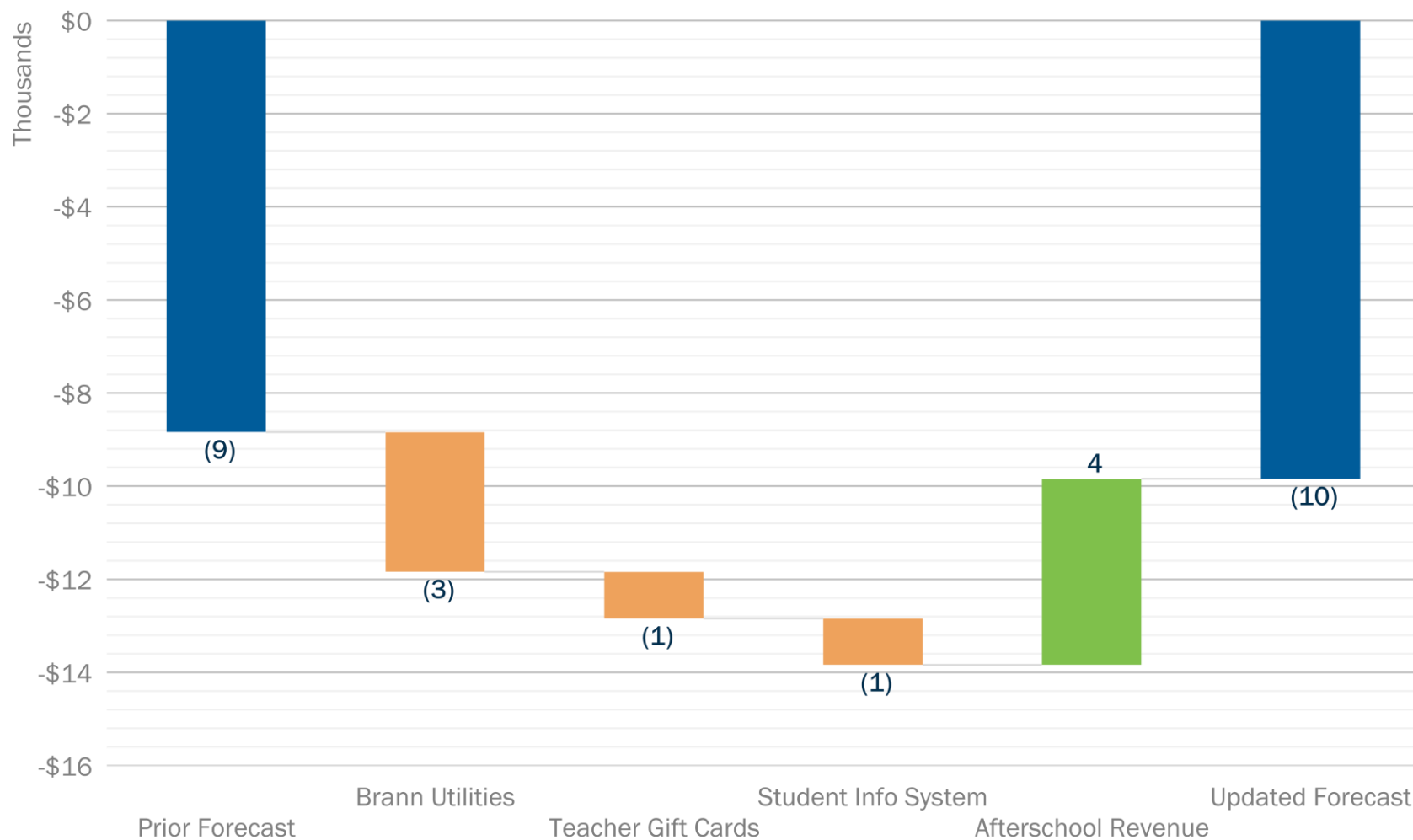


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2019-20 Financial Update

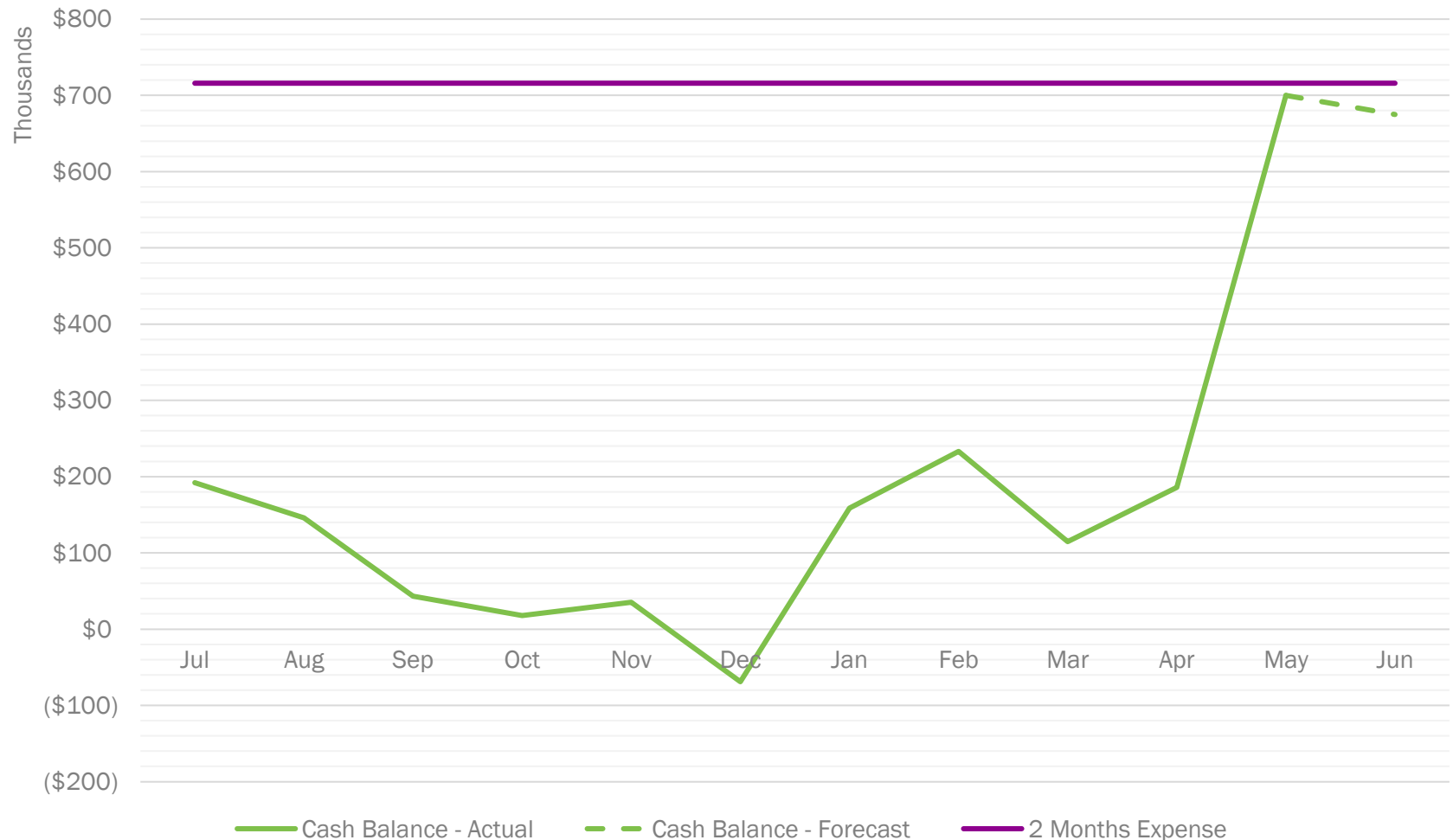


Operating income holding steady from prior month



2019-20 Monthly Cash Balance

Even with PPP funding, potential State deferrals will significantly affect ability to make monthly expenses

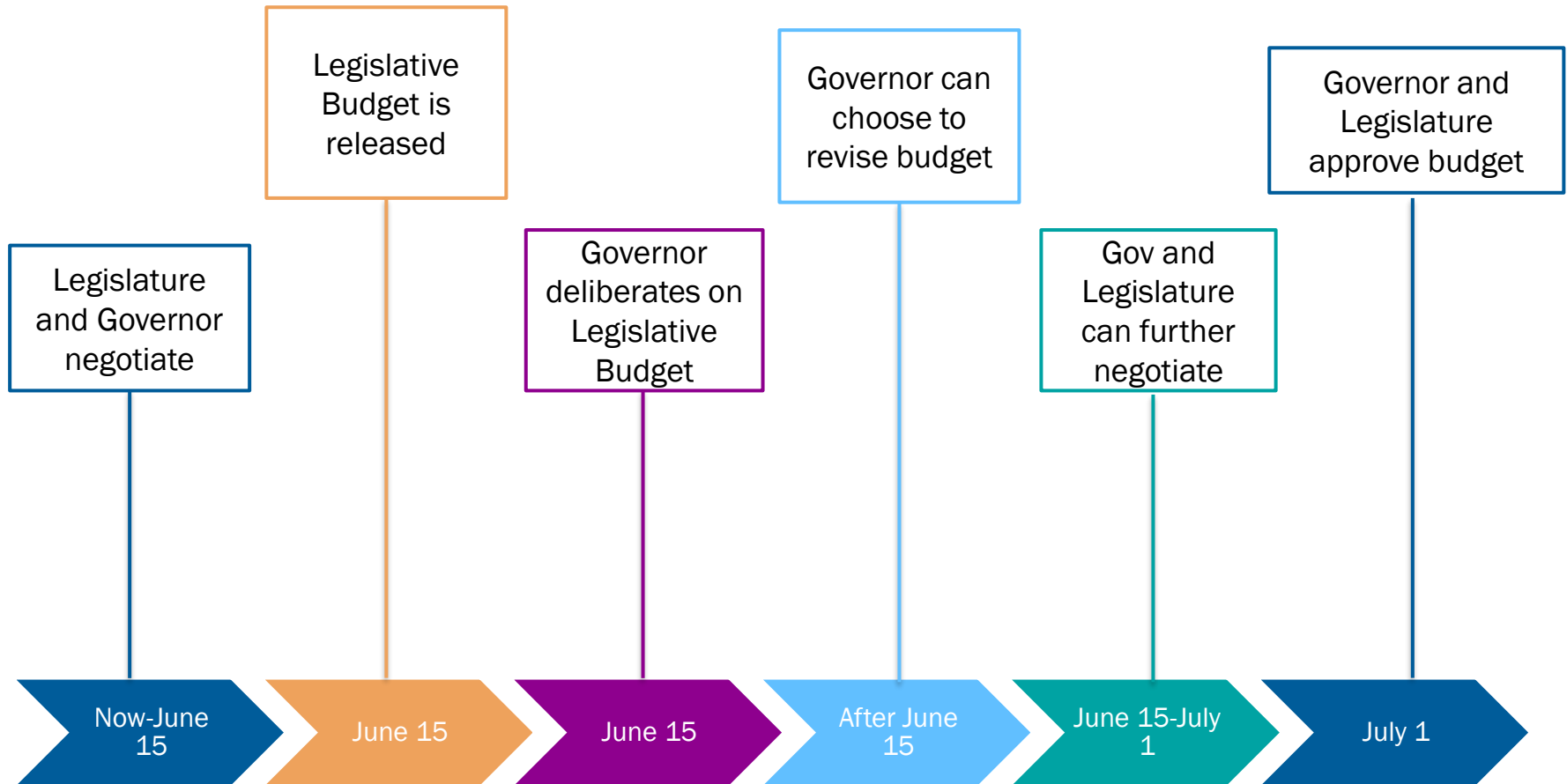


State Budget Update



Budget Monitoring

Negotiations still underway between Legislature and Gov's Administration



2020-21 Budget Development

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Net Income and EFB as a Percentage of Expense

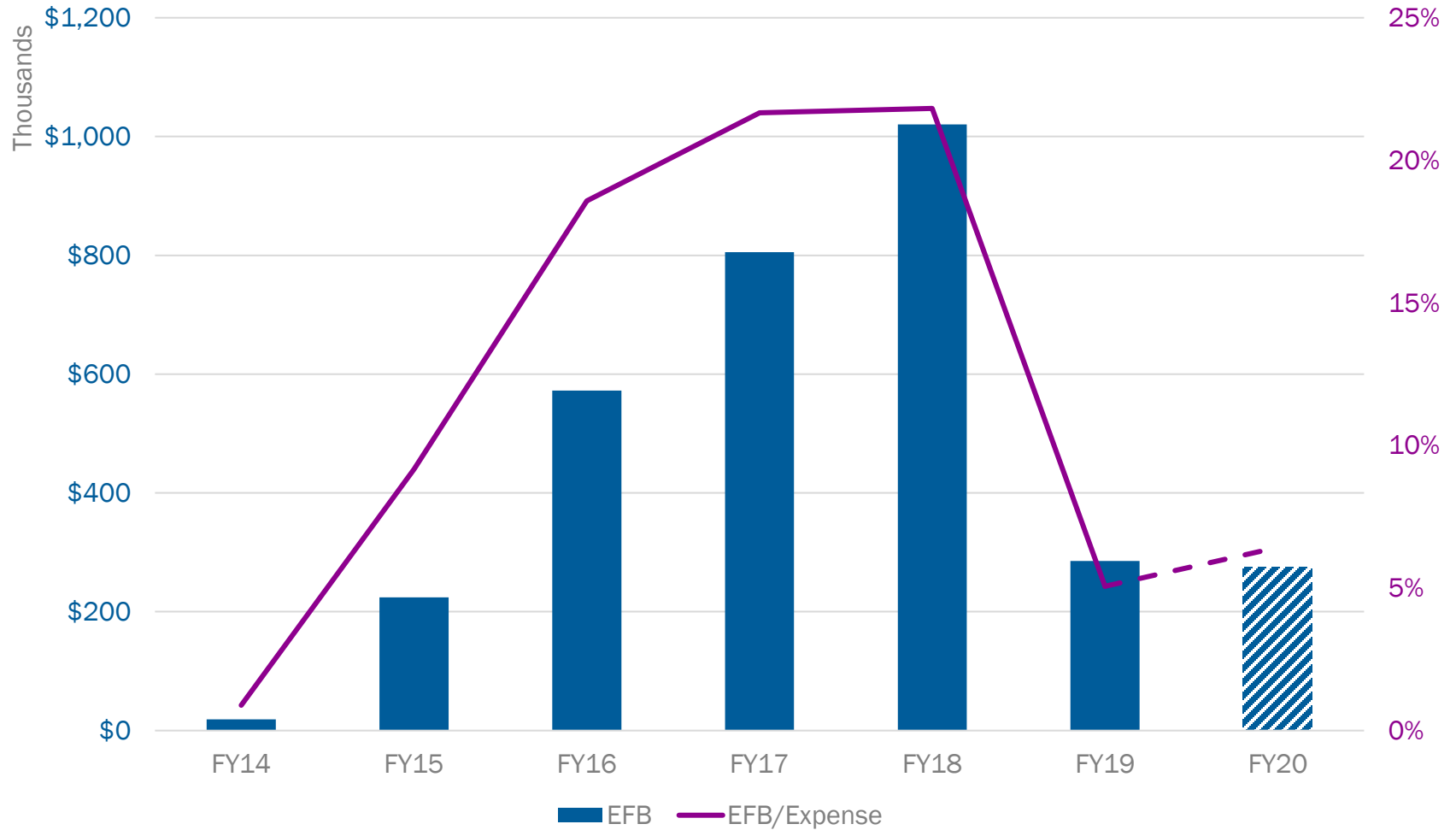


Operating loss in FY19 significantly reduced ending fund balance



EFB as a Percentage of Expense

Goal is to rebuild fund balance over the upcoming years



Budget Summary

		2019-20	2020-21	2021-22	2022-23
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,254,077	3,154,352	3,191,445	3,214,948
	Federal Revenue	165,755	196,233	160,427	161,263
	Other State Revenues	482,585	367,030	365,747	371,718
	Local Revenues	135,878	100,896	101,555	102,231
	Fundraising and Grants	247,413	178,000	178,000	178,000
	Total Revenue	4,285,709	3,996,511	3,997,174	4,028,160
Expenses	Compensation and Benefits	3,128,863	3,067,505	3,082,533	3,130,467
	Books and Supplies	125,351	142,878	143,755	144,413
	Services and Other Operating	1,041,126	836,712	856,103	860,351
	Depreciation	-	-	-	-
	Other Outflows	-	4,743	1,779	-
	Total Expenses	4,295,340	4,051,837	4,084,170	4,135,231
	Operating Income	(9,632)	(55,326)	(86,996)	(107,071)
	Beginning Balance (Audited)	285,317	275,685	220,359	133,363
	Operating Income	(9,632)	(55,326)	(86,996)	(107,071)
Ending Fund Balance (incl. Depreciation)		275,685	220,359	133,363	26,292
Ending Fund Balance as % of Expenses		6.4%	5.4%	3.3%	0.6%

Budget Comparison

		2020-21	2020-21	Variance
		Prior Budget Draft	Current Budget Draft	
Revenue	LCFF Entitlement	3,162,108	3,154,352	(7,756)
	Federal Revenue	196,233	196,233	0
	Other State Revenues	365,548	367,030	1,482
	Local Revenues	100,896	100,896	-
	Fundraising and Grants	128,000	178,000	50,000
	Total Revenue	3,952,784	3,996,511	43,727
Expenses	Compensation and Benefits	3,130,379	3,067,505	62,875
	Books and Supplies	142,878	142,878	-
	Services and Other Operating	839,465	836,712	2,753
	Depreciation	-	-	-
	Other Outflows	4,743	4,743	-
	Total Expenses	4,117,464	4,051,837	65,627
	Operating Income	(164,680)	(55,326)	109,354
	Beginning Balance	276,477	275,685	(792)
	Operating Income	(164,680)	(55,326)	109,354
Ending Fund Balance (incl. Depreciation)		111,796	220,359	108,562
Ending Fund Balance as % of Expenses		2.7%	5.4%	2.7%