

Urban Montessori Charter School Board Financial Update

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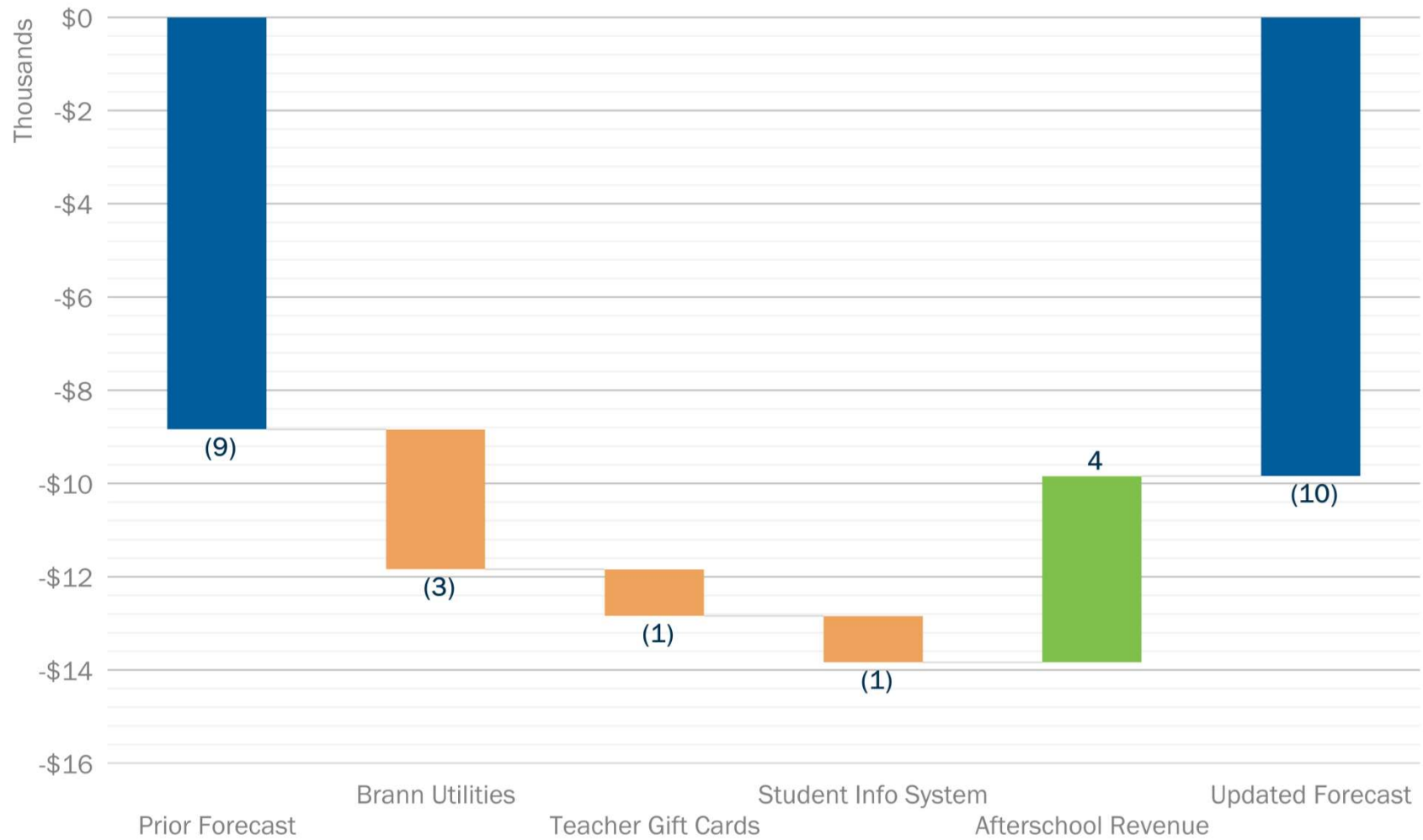
2019-2020 Financial Update



2019-20 Forecast Update

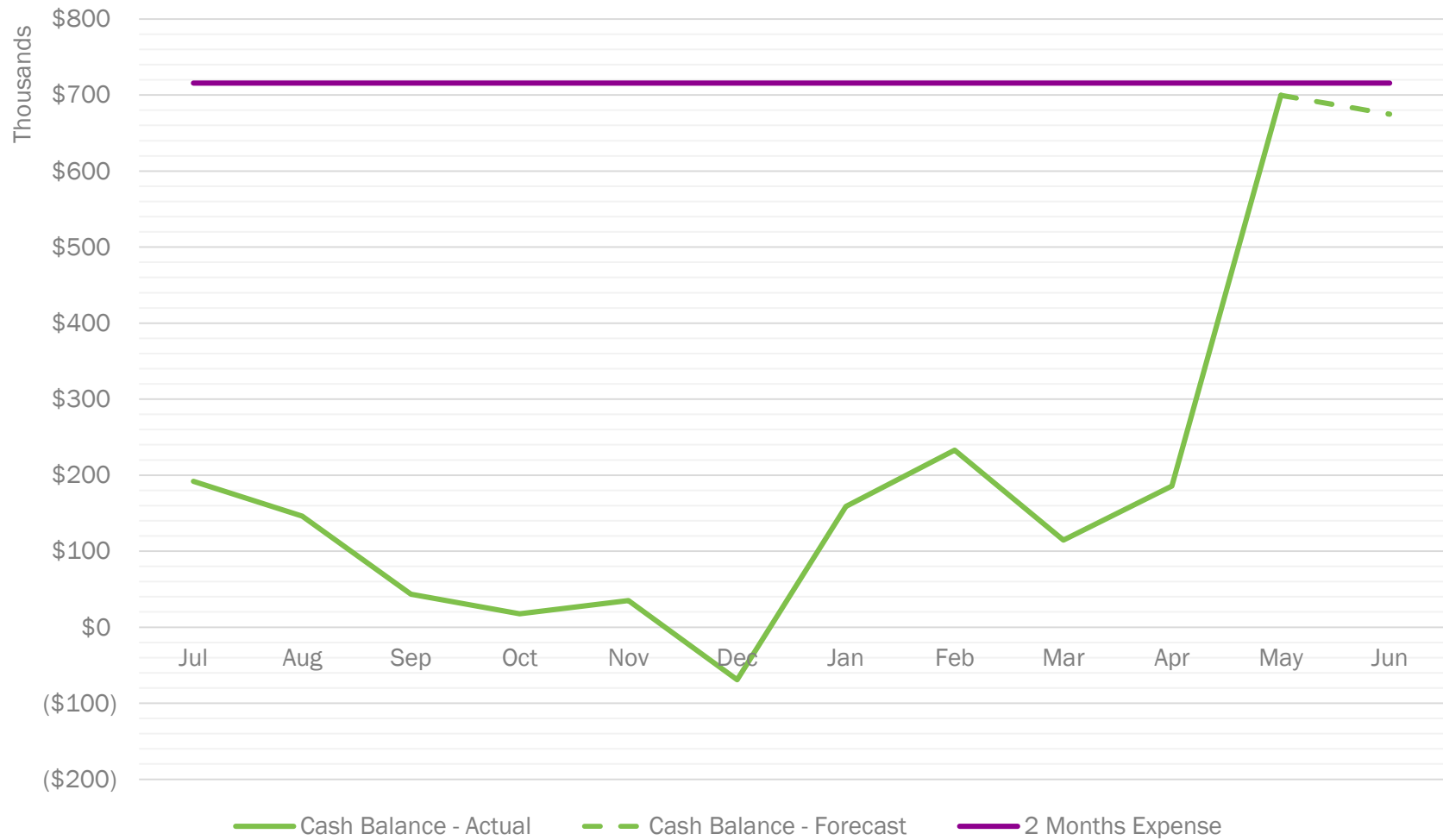


Operating income holding steady from prior month



2019-20 Monthly Cash Balance

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



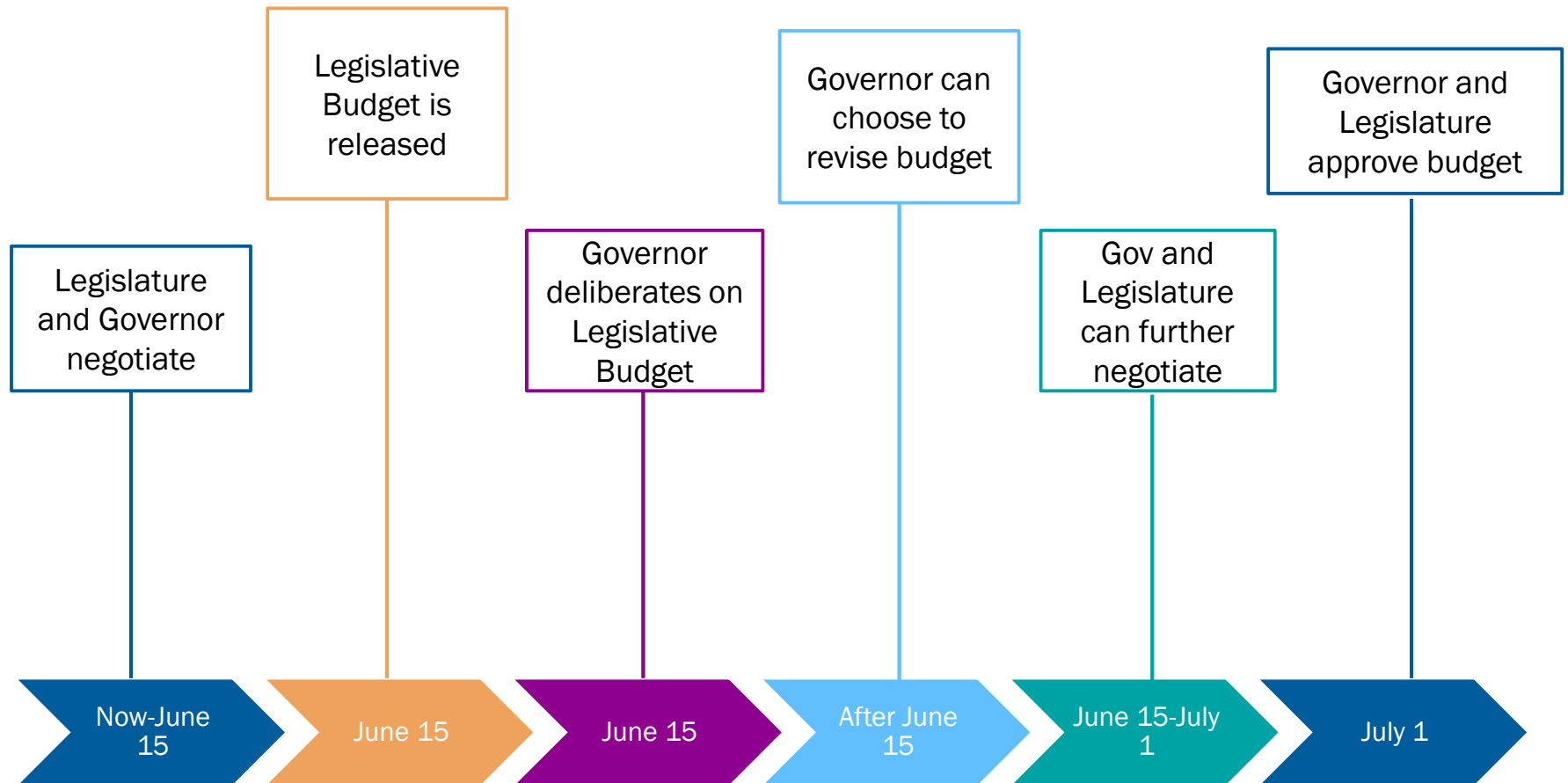
State Budget Update



Budget Monitoring

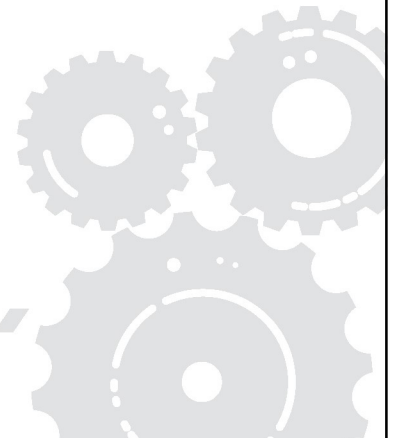


Negotiations still underway between Legislature and Gov's Administration



2020-21 Budget Development

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Net Income and EFB as a Percentage of Expense

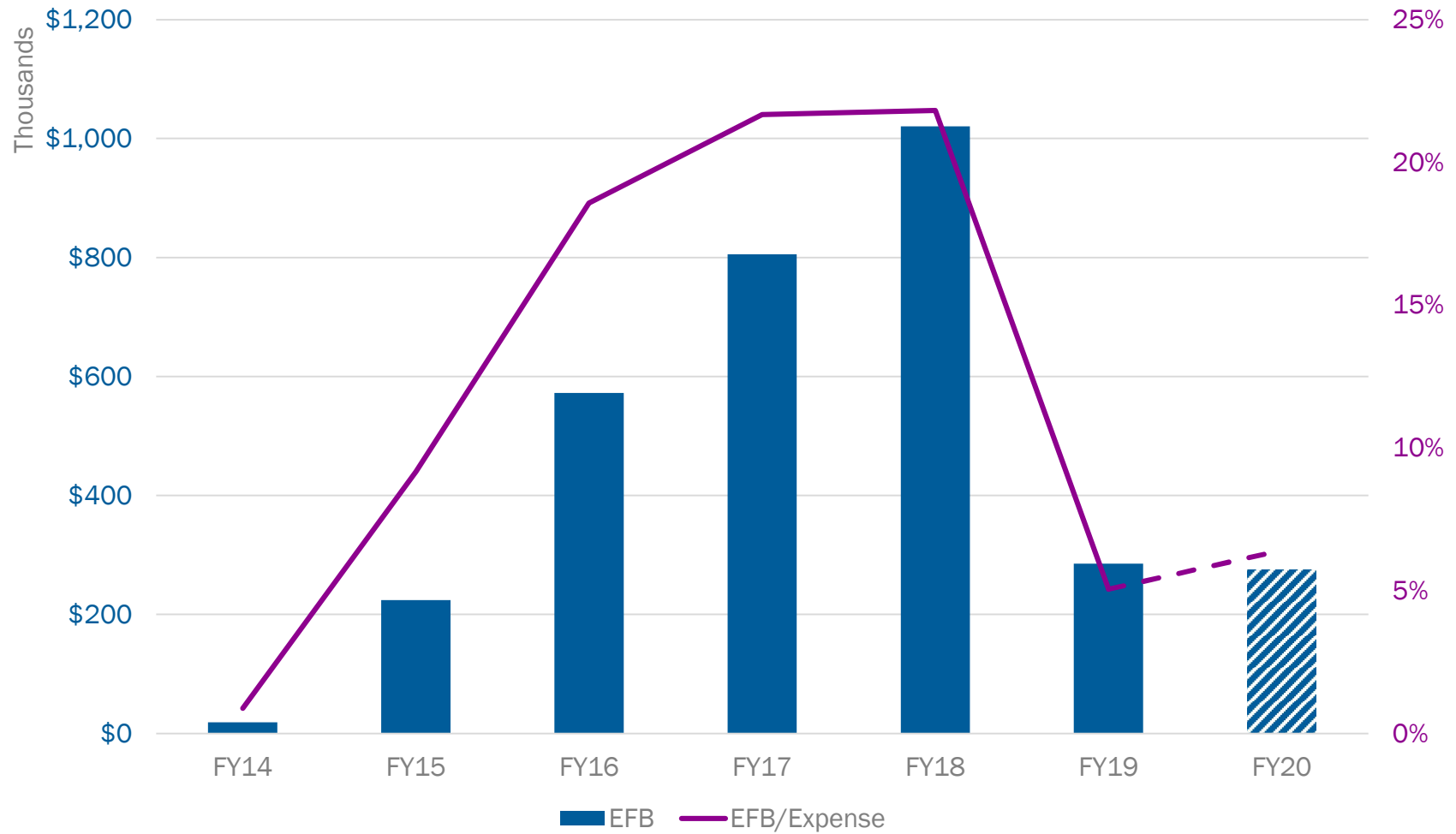


Operating loss in FY19 significantly reduced ending fund balance



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	203,000	203,000	203,000
	Total Revenue	4,285,709	4,021,511	4,022,174	4,053,160
Expenses	Compensation and Benefits	3,128,863	3,044,279	2,993,336	3,039,548
	Books and Supplies	125,351	142,878	143,755	144,413
	Services and Other Operating	1,041,126	823,942	848,333	852,581
	Depreciation	-	-	-	-
	Other Outflows	-	4,743	1,779	-
	Total Expenses	4,295,340	4,015,841	3,987,203	4,036,542
	Operating Income	(9,632)	5,669	34,971	16,618
	Beginning Balance (Audited)	285,317	275,685	281,354	316,326
	Operating Income	(9,632)	5,669	34,971	16,618
Ending Fund Balance (incl. Depreciation)		275,685	281,354	316,326	332,944
Ending Fund Balance as % of Expenses		6.4%	7.0%	7.9%	8.2%

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	203,000	75,000
	Total Revenue	3,952,784	4,021,511	68,727
Expenses	Compensation and Benefits	3,130,379	3,044,279	86,100
	Books and Supplies	142,878	142,878	-
	Services and Other Operating	839,465	823,942	15,523
	Depreciation	-	-	-
	Other Outflows	4,743	4,743	-
	Total Expenses	4,117,464	4,015,841	101,623
	Operating Income	(164,680)	5,669	170,350
	Beginning Balance	276,477	275,685	(792)
	Operating Income	(164,680)	5,669	170,350
Ending Fund Balance (incl. Depreciation)		111,796	281,354	169,558
Ending Fund Balance as % of Expenses		2.7%	7.0%	4.3%