

Urban Montessori Charter School Board Financial Update

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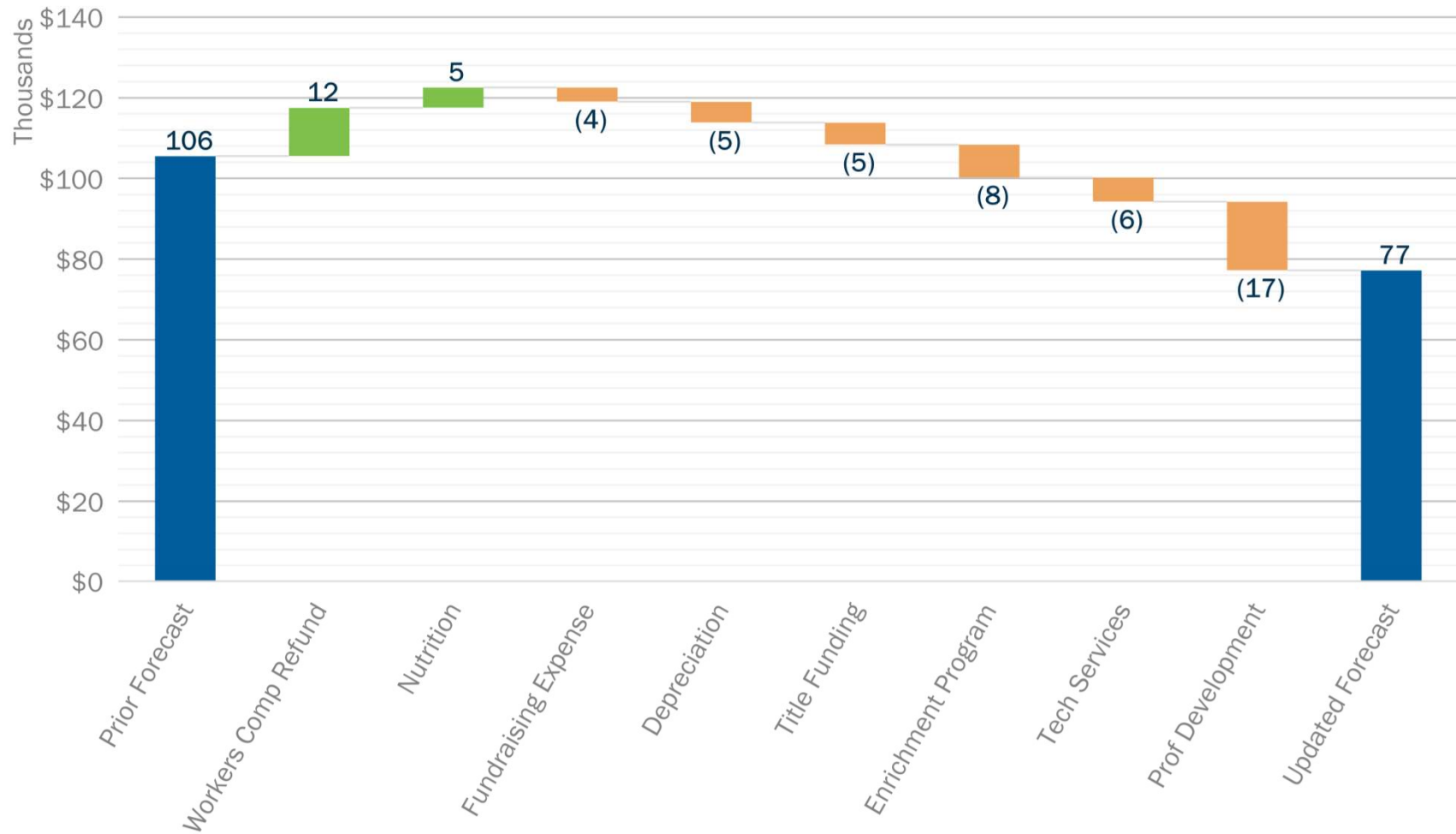
2020-21 Financial Update



2020-21 Forecast Update

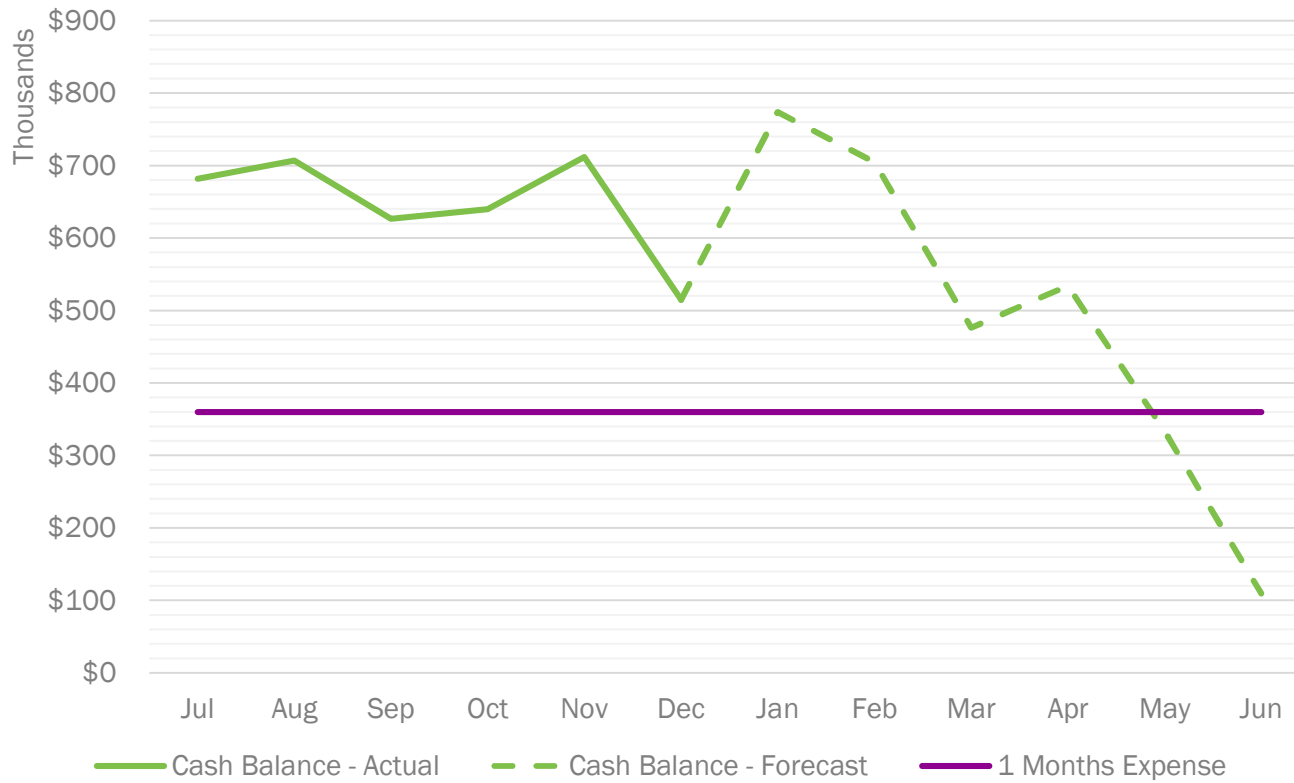


Despite decrease in operating income, on track to meet year-end goals



2020-21 Monthly Cash Balance Projection

Cash slightly tighter, yet no receivable sales anticipated



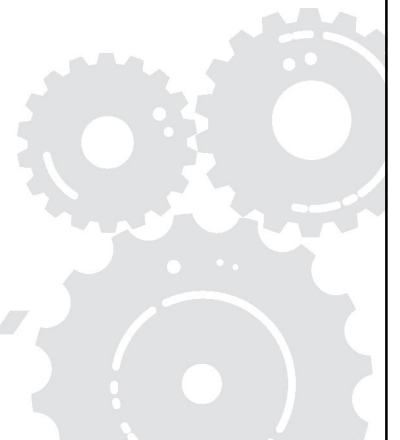
Assumptions:

- Spring deferral schedule still in place
- Spend down of all budget categories

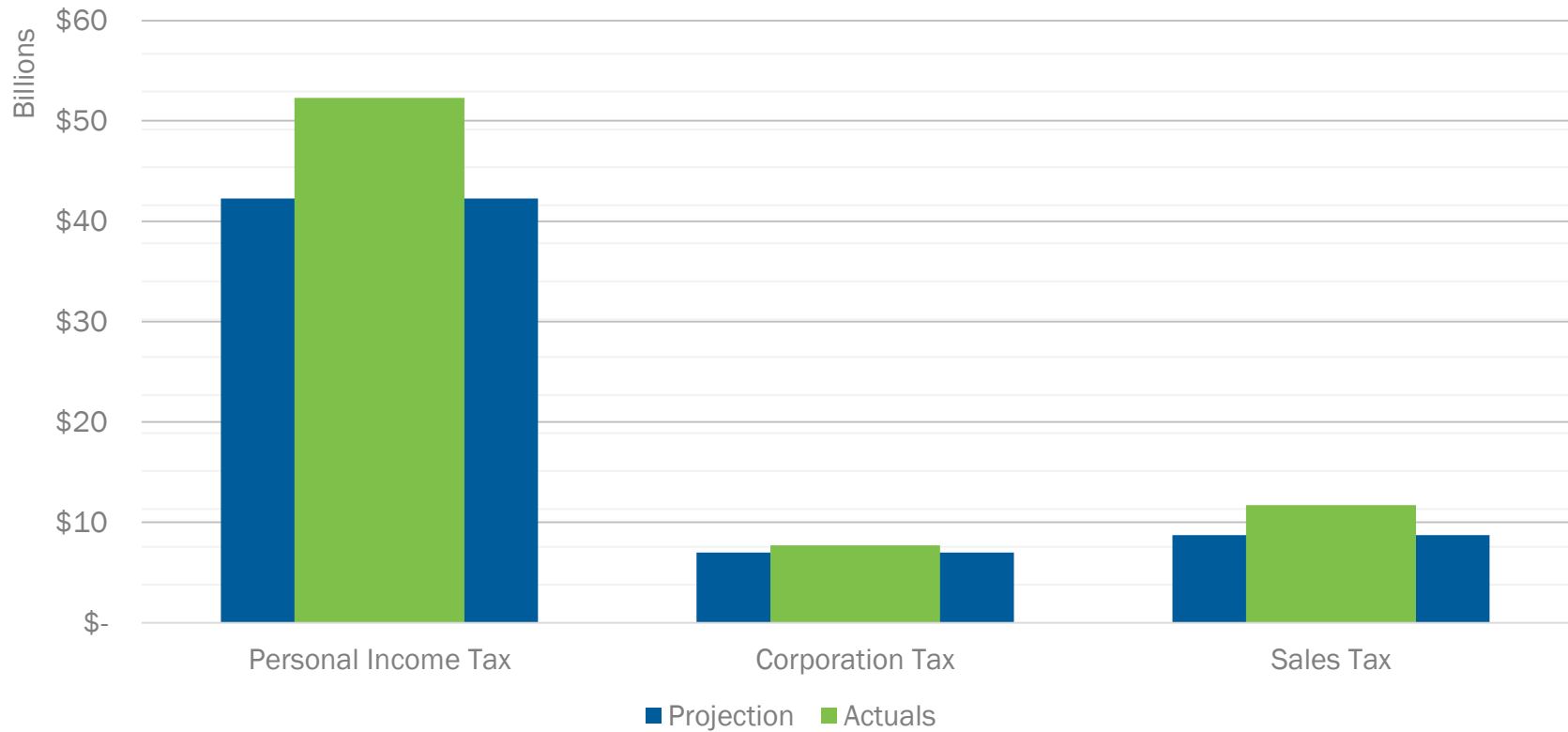
Cash is being monitored closely and will make any potential financing decisions as information emerges.

State Budget and Federal Stimulus Update

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Tax receipts through November beating projections by 24%



State estimated to end year \$15.5B better than budget

Governor's January Budget: Spending on FY21



Big COVID-related funds: New In-Person Instruction & Expanded Learning Grants

IN-PERSON INSTRUCTION GRANT

- Available for TK – 6th grade
- Requires safety plan submitted to County Office of Ed; current in-person schools do not need to create new plan
- Must certify students at home have online access
- Two timelines: Round 1 - Plan submitted by 2/1, continuous instruction must begin by 2/16; Round 2 – Plan by 3/1, instruction begins by 3/15
- Round 1 eligible for \$450/ADA base, with add-ons like LCFF; Round 2 rate drops to \$338/ADA base
- Use is flexible; spend through 12/31/21

EXPANDED LEARNING TIME AND ACADEMIC INTERVENTION

- \$4.6B in one-time funding (2.3x reopening grant!)
- Targeted for low-income, ELL, foster & homeless youth
- Extended school year & academic interventions
- Very limited detail but mention of flexibility

Governor's January Budget: Proposal for FY22



Overall positive outlook on funding, expecting to return to “normal”

COLA

- 3.84% for LCFF (incl. 2.3% reinstated from FY21 and new 1.5%)
- 1.5% COLA for other state funding streams like SpEd

Deferrals

- No plans yet to walk back currently scheduled FY21 deferrals
- Pay \$7.3B of \$11B in deferrals in FY22; only June deferral remains

ADA

- In-person instruction expected as default mode
- No “hold harmless” or growth caps; normal ADA tracking expected

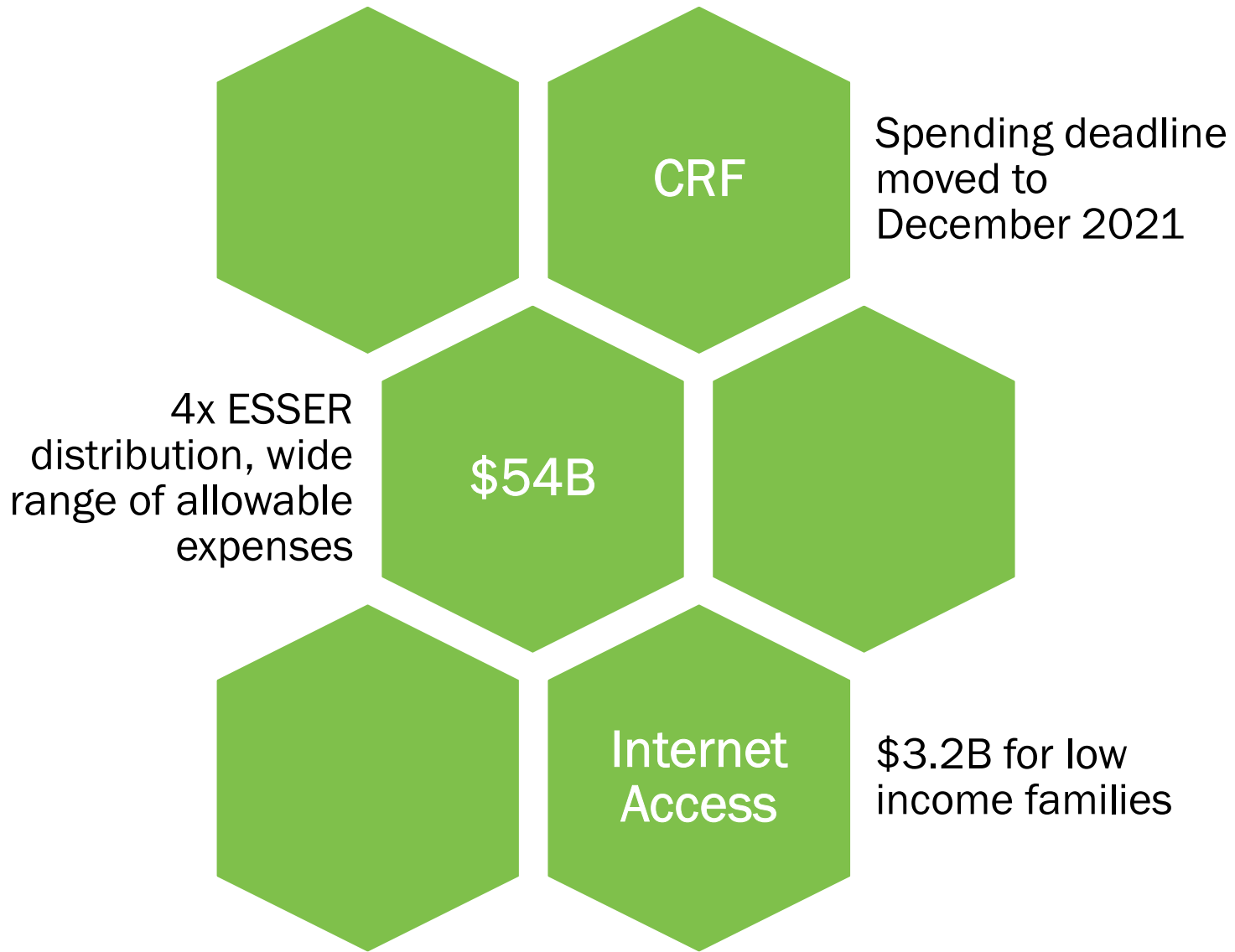
STRS/PERS

- School STRS contribution down to 15.92% from 16%
- School PERS contribution expected to hold at 23%

Other Funds

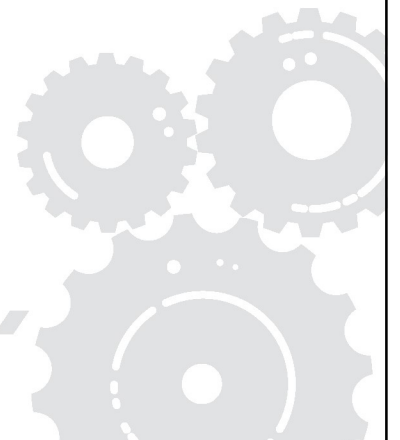
- \$545M for teacher training & development; distribution TBD
- Other smaller funds mentioned, details scarce so far

Federal Stimulus Package December 2020



2021-22 Budget Development

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Budget Development

Process begins in early spring with budget approval by June 30

