

# Urban Montessori Charter School Board Financial Update

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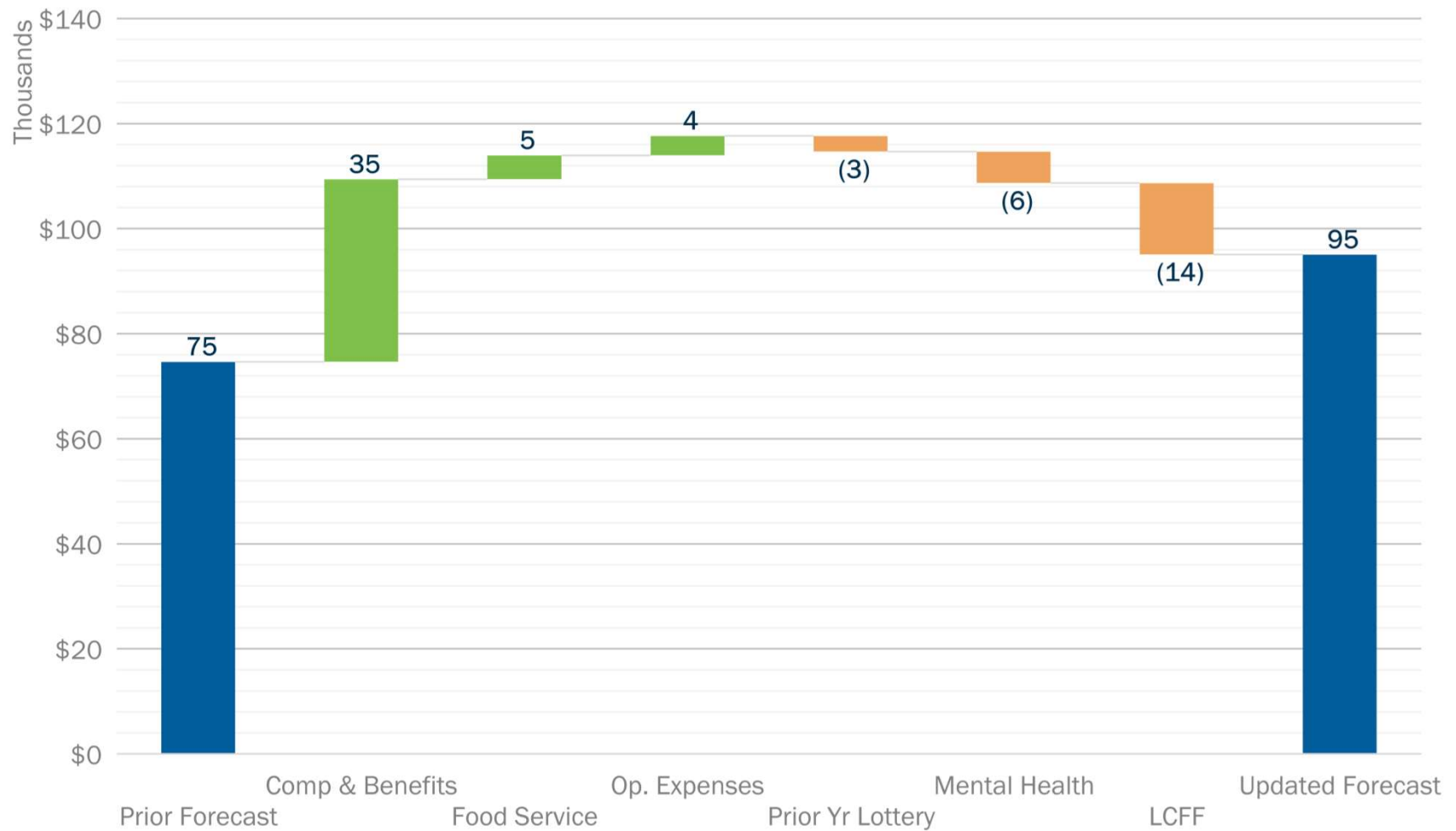
# 2020-21 Financial Update



# 2020-21 Forecast Update



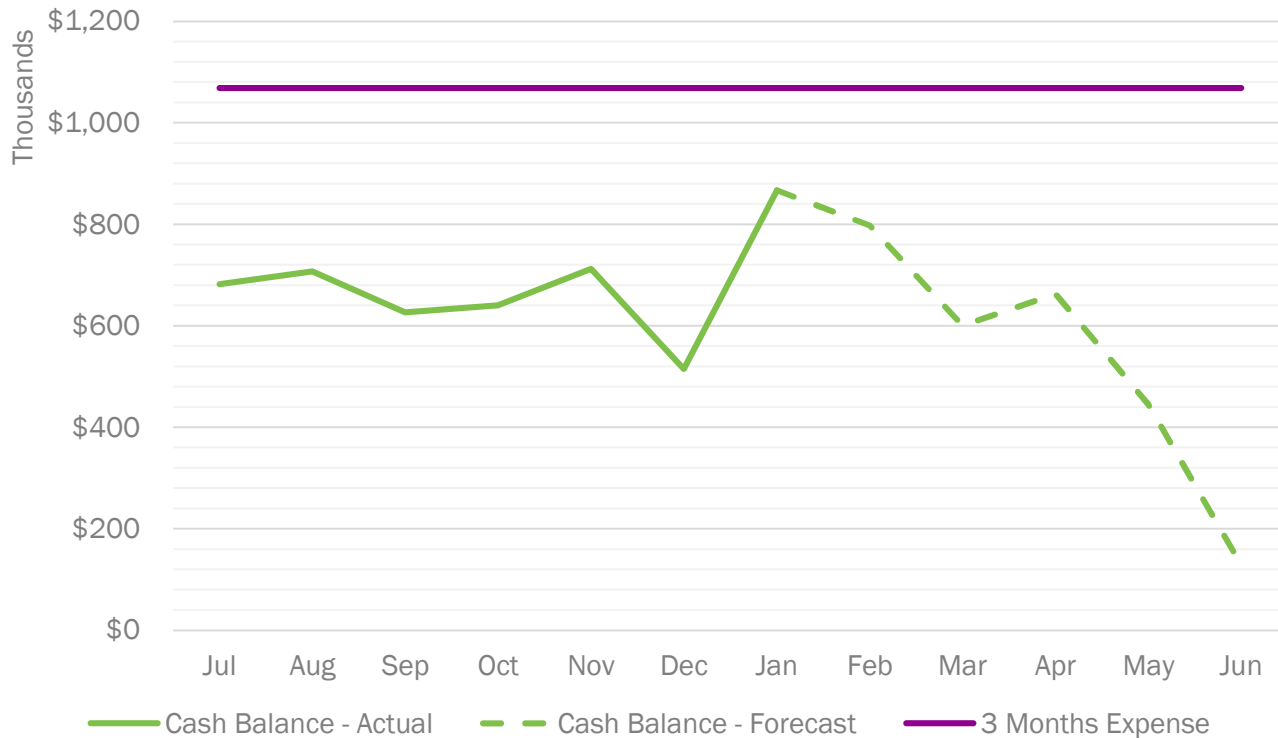
## Increase in operating income driven by retirement savings



# 2020-21 Monthly Cash Balance Projection



## Cash holding steady from previous month



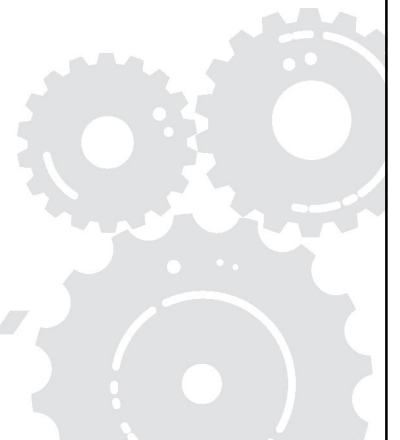
### Assumptions:

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

Monitoring cash closely; awaiting information on potential cash upsides included Governor's proposed budget.

# Budget Development

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# Revenue Assumptions



## LCFF

- 3.84% COLA
- UPP count returns to historical levels

## Federal Revenue

- \$139K of CARES Funding
- Uncertainty around additional Stimulus money

## State Revenue

- 1.5% COLA
- Uncertainty surrounding additional State funding

## Local Revenue and Fundraising

- Food service sales return to historical levels
- Measure G1 Funding
- \$203K fundraising and private grants

# Expense Assumptions



## Compensation and Benefits

- Minimal changes to staffing structure
- 2% COLA on salaries, plus 1% bonus for G1
- STRS employer contributions at 15.92%
- 5% increase in HWB expense

## Books and Supplies

- 0% increase for most expenses
- \$100K “plug” for Stimulus-related expenses
- Decrease in computer expense
- Food service expense returns to historical levels

## Services and Operating Expenses

- Most expenses remain flat
- \$45K contingency
- \$15K increase for substitutes



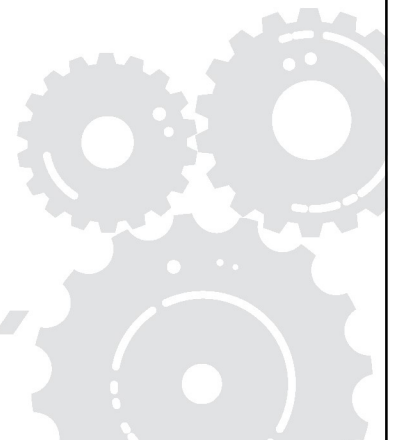
# Draft Budget



|          |   | 2020-21                 | 2021-22                 | 2022-23                 |
|----------|---|-------------------------|-------------------------|-------------------------|
|          |   | <b>Current Forecast</b> | <b>Projected Budget</b> | <b>Projected Budget</b> |
| Revenue  | LCFF Entitlement                                | 3,348,435               | 3,486,352               | 3,637,428               |
|          | Federal Revenue                                 | 348,236                 | 292,555                 | 154,696                 |
|          | Other State Revenues                            | 380,689                 | 356,412                 | 361,039                 |
|          | Local Revenues                                  | 89,519                  | 77,700                  | 77,777                  |
|          | Fundraising and Grants                          | 203,000                 | 203,000                 | 203,000                 |
|          | <b>Total Revenue</b>                            | <b>4,369,879</b>        | <b>4,416,019</b>        | <b>4,433,940</b>        |
| Expenses | Compensation and Benefits                       | 3,226,025               | 3,184,971               | 3,296,214               |
|          | Books and Supplies                              | 157,853                 | 257,353                 | 153,448                 |
|          | Services and Other Operating                    | 885,586                 | 871,774                 | 877,367                 |
|          | Depreciation                                    | 5,231                   | 8,967                   | 8,967                   |
|          | Other Outflows                                  | -                       | 4,335                   | 1,819                   |
|          | <b>Total Expenses</b>                           | <b>4,274,695</b>        | <b>4,327,399</b>        | <b>4,337,814</b>        |
|          | <b>Operating Income</b>                         | <b>95,184</b>           | <b>88,621</b>           | <b>96,126</b>           |
|          | Beginning Balance (Audited)                     | 291,877                 | 387,061                 | 475,682                 |
|          | Operating Income                                | 95,184                  | 88,621                  | 96,126                  |
|          | <b>Ending Fund Balance (incl. Depreciation)</b> | <b>387,061</b>          | <b>475,682</b>          | <b>571,808</b>          |
|          | <b>Ending Fund Balance as % of Expenses</b>     | <b>9.1%</b>             | <b>11.0%</b>            | <b>13.2%</b>            |

# Second Interim Submission

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# Second Interim Submission

## Board approval required for Second Interim submission

|          |   | 2020-21                 | 2021-22                 | 2022-23                 |
|----------|---|-------------------------|-------------------------|-------------------------|
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