

Urban Montessori Charter School Board Financial Update

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2020-21 Financial Update



2020-21 Forecast Update

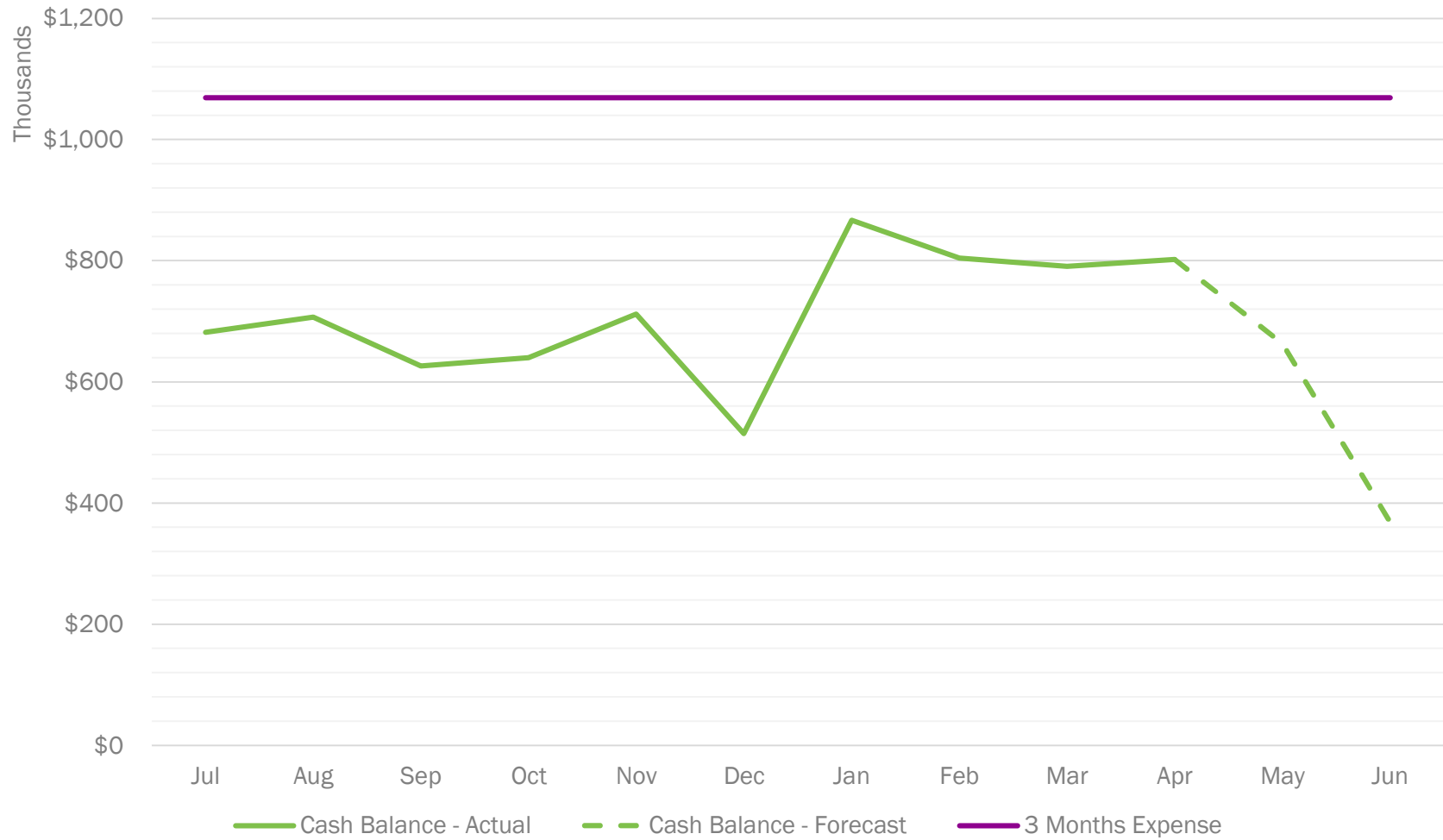
Operating income increase driven by recognition of IPI Grant



2020-21 Monthly Cash Balance



In-Person Instruction Grant bolsters monthly cash balance



Governor's May Revise Update



Positive 2021-22 May Revise



COLA

- 5.07%: LCFF Super COLA!
- 4.05%: SPED
- 1.70%: Other (State Nutrition, MBG)



Additional Ongoing Funding

- \$1.1B: Additional staff for LEAs w/concentration grant, increase from 50% to 65% in LCFF formula
- \$1B: After School & Summer Enrichment for TK-6 w/highest UPP, five-year implementation



One Time Funding

- \$3.3B: Initiatives including \$1.5B Educator Effectiveness Grant
- \$2.6B: Research tested interventions, intensive tutoring, similar to ELO
- \$2B: COVID testing, vaccine initiatives, PPE, ventilation, ~\$330/ADA
- \$278M for one-time IDEA, estimate of \$50/ADA



Deferrals

- Only June deferral remains
- ~75% of June to be deferred
- No early payback of Spring 2021 included



In-Person Attendance

- Full day, in-person expected
- Amendments to independent study, more TBD on technology access, reengagement, daily participation tracking & teacher interaction



Universal Transitional Kindergarten

- Starting in 2022-23 for 4-year-olds
- 3-year implementation

2021-22 Budget Development



Budget Assumptions

Revenue

- 5.07% LCFF COLA
- 50% recognition of ESSER II
- 1.5% COLA on most State revenues
- 100% recognition of ELO Grant
- \$100K private grants; \$78K fundraising

Expense

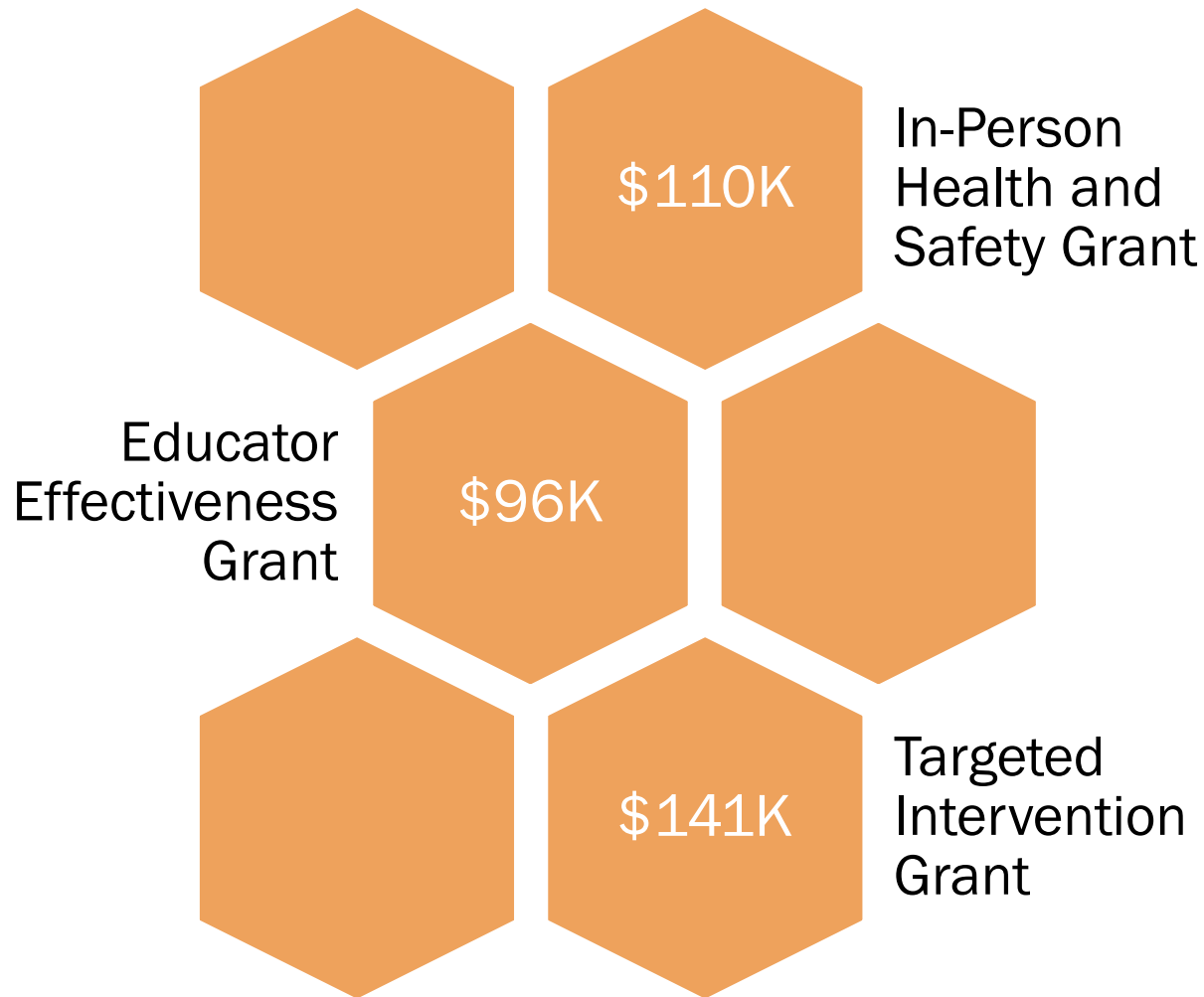
- Full implementation of salary schedule
- Minor changes to staffing footprint
- Pre-pandemic levels of spending in books and supplies and services and operating expenses
- \$100K expense plug for ELO/ESSER II expenses
- Increase for professional development and substitutes
- \$45K contingency line-item

Budget Summary

		2020-21	2021-22	2022-23	2023-24
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,348,526	3,527,480	3,662,400	3,866,621
	Federal Revenue	341,185	223,082	386,589	319,977
	Other State Revenues	491,380	590,697	361,091	365,498
	Local Revenues	95,512	71,334	71,411	71,490
	Fundraising and Grants	203,000	178,000	153,000	153,000
	Total Revenue	4,479,602	4,590,593	4,634,491	4,776,587
Expenses	Compensation and Benefits	3,226,025	3,283,585	3,398,342	3,503,709
	Books and Supplies	138,153	258,846	229,139	215,772
	Services and Other Operating	904,678	901,405	925,896	952,658
	Depreciation	7,472	14,944	14,944	7,472
	Other Outflows	-	-	-	-
	Total Expenses	4,276,329	4,458,781	4,568,321	4,679,611
	Operating Income	203,273	131,813	66,169	96,976
	Beginning Balance (Audited)	291,877	495,151	626,964	693,133
	Operating Income	203,273	131,813	66,169	96,976
	Ending Fund Balance (incl. Depreciation)	495,151	626,964	693,133	790,109
	Ending Fund Balance as % of Expenses	11.6%	14.1%	15.2%	16.9%

Additional Proposed May Revise Funds

Potential upside for UMCS is +\$347K to be spent over several years



Budget Next Steps

