

Urban Montessori Charter School Board Financial Update

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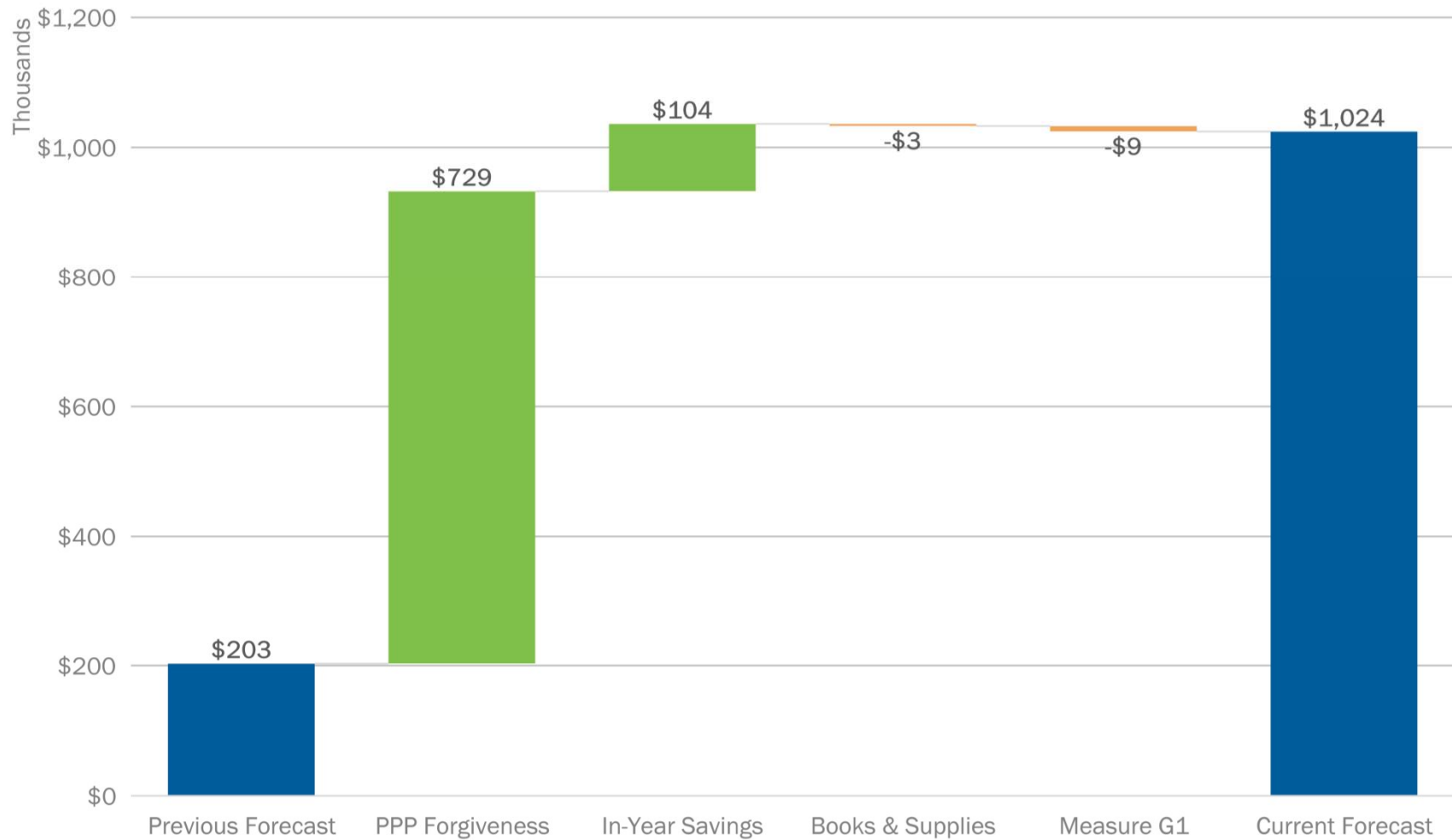
2020-21 Financial Update



2020-21 Forecast Update



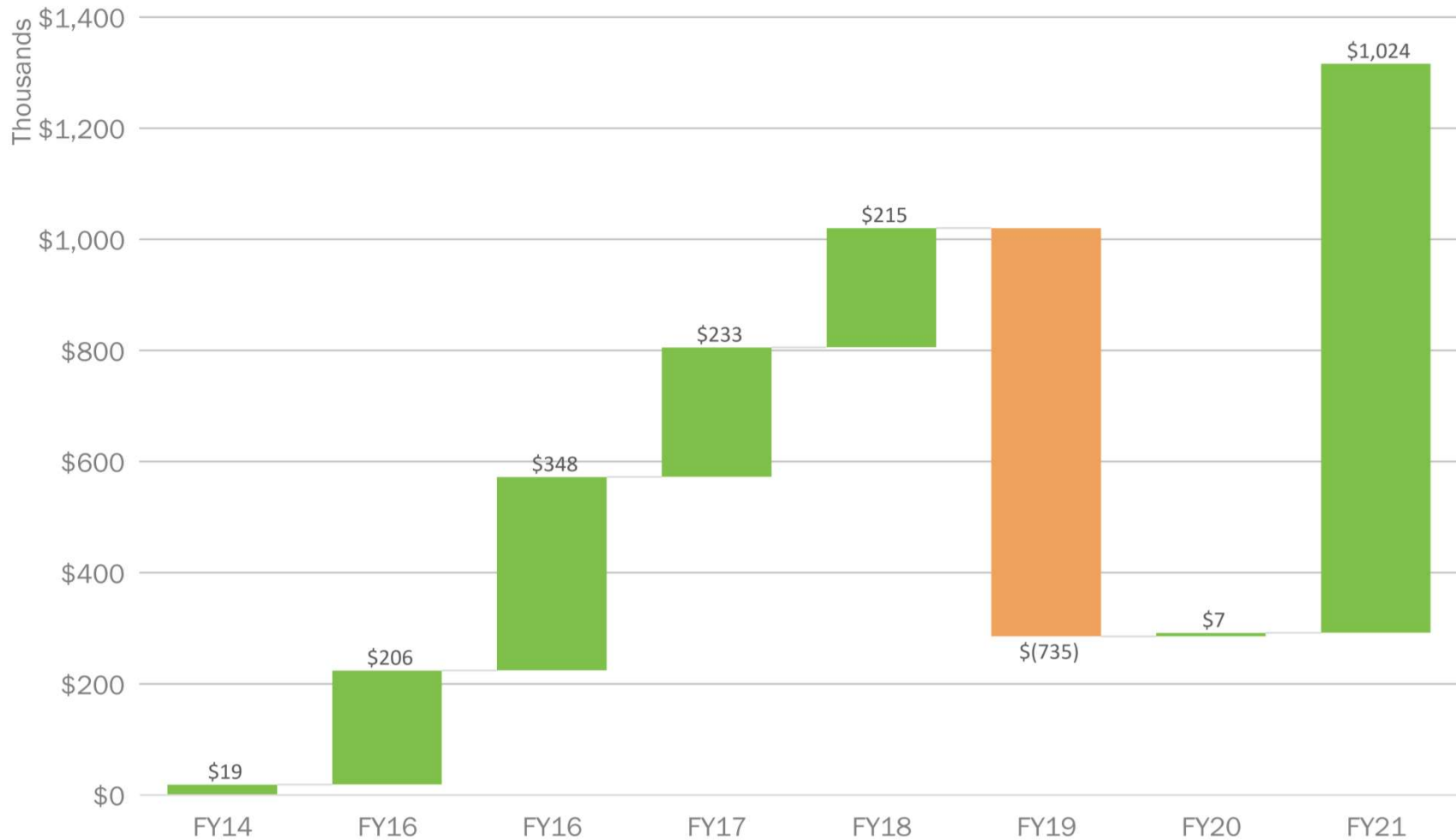
PPP forgiveness and in-year savings drive increase in operating income



Fund Balance: Growth Over Time



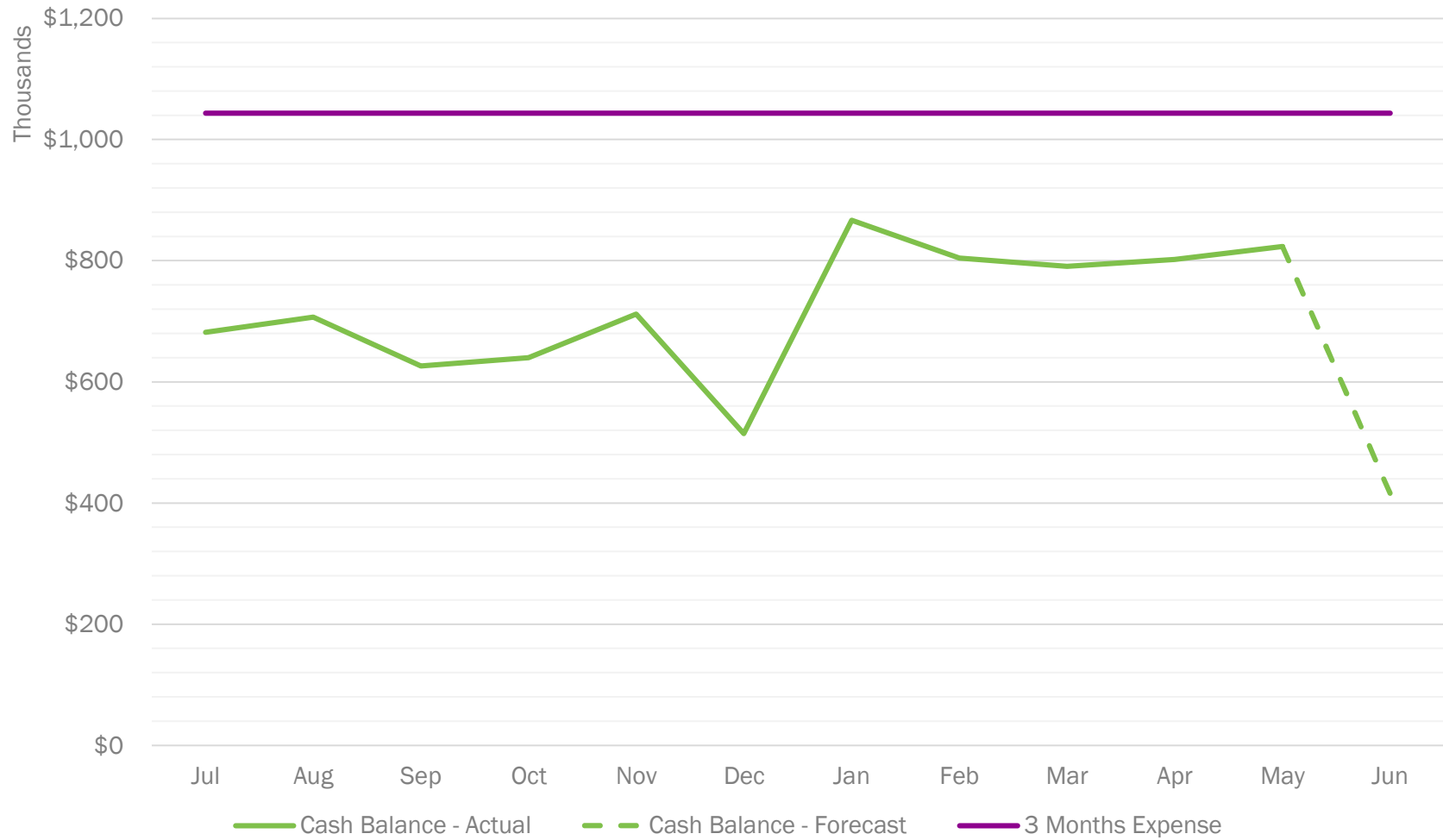
Current year income grows fund balance to 32% of yearly expense



2020-21 Monthly Cash Balance



Cash projections adjusted to reflect reduced expense forecast



2021-22 Budget Development



Budget Assumptions



Revenue

- LCFF COLA of 5.07%
- COLA on most State revenues
- ESSER II and ESSER III split across fiscal years
- 100% recognition of ELO in FY22

Expense

- Full implementation of salary schedule
- Minor changes to staffing footprint
- Increase for STRS ER contributions to 16.92%
- Pre-pandemic levels of spending in books and supplies and services and operating expenses
- \$55K one-time funding expense plug for ESSER II
- \$45K contingency line-item

One-Time Funding Revenue Recognition



Funding strategically recognized across fiscal years

	2020-21	2021-22	2022-23	2023-24
LLM CRF	153,029			
LLM GF	27,693			
LLM GEER	18,650			
ESSER I	37,840			
ESSER II		69,584	69,573	
ESSER III			160,851	160,840
AB/SB 86 In-Person Incentive	110,287			
AB/SB 86 Expanded Learning		234,301		
TOTAL	347,499	303,885	230,424	160,840

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	1,070,199	223,082	386,589	319,978
	Other State Revenues	491,380	596,661	367,223	371,799
	Local Revenues	86,837	62,659	62,736	62,816
	Fundraising and Grants	203,000	178,000	153,000	153,000
	Total Revenue	5,199,942	4,587,883	4,631,948	4,774,213
Expenses	Compensation and Benefits	3,226,025	3,332,231	3,450,716	3,557,644
	Books and Supplies	141,266	215,137	205,469	212,142
	Services and Other Operating	800,895	951,645	931,293	958,217
	Depreciation	7,472	14,944	14,944	7,472
	Other Outflows	-	-	-	-
	Total Expenses	4,175,659	4,513,958	4,602,423	4,735,476
	Operating Income	1,024,283	73,925	29,525	38,737
	Beginning Balance (Audited)	291,877	1,316,161	1,390,085	1,419,611
	Operating Income	1,024,283	73,925	29,525	38,737
	Ending Fund Balance (incl. Depreciation)	1,316,161	1,390,085	1,419,611	1,458,348
	Ending Fund Balance as % of Expenses	31.5%	30.8%	30.8%	30.8%