

Urban Montessori Charter School Finance Committee Update

BRYCE FLEMING

SEPTEMBER 16, 2021



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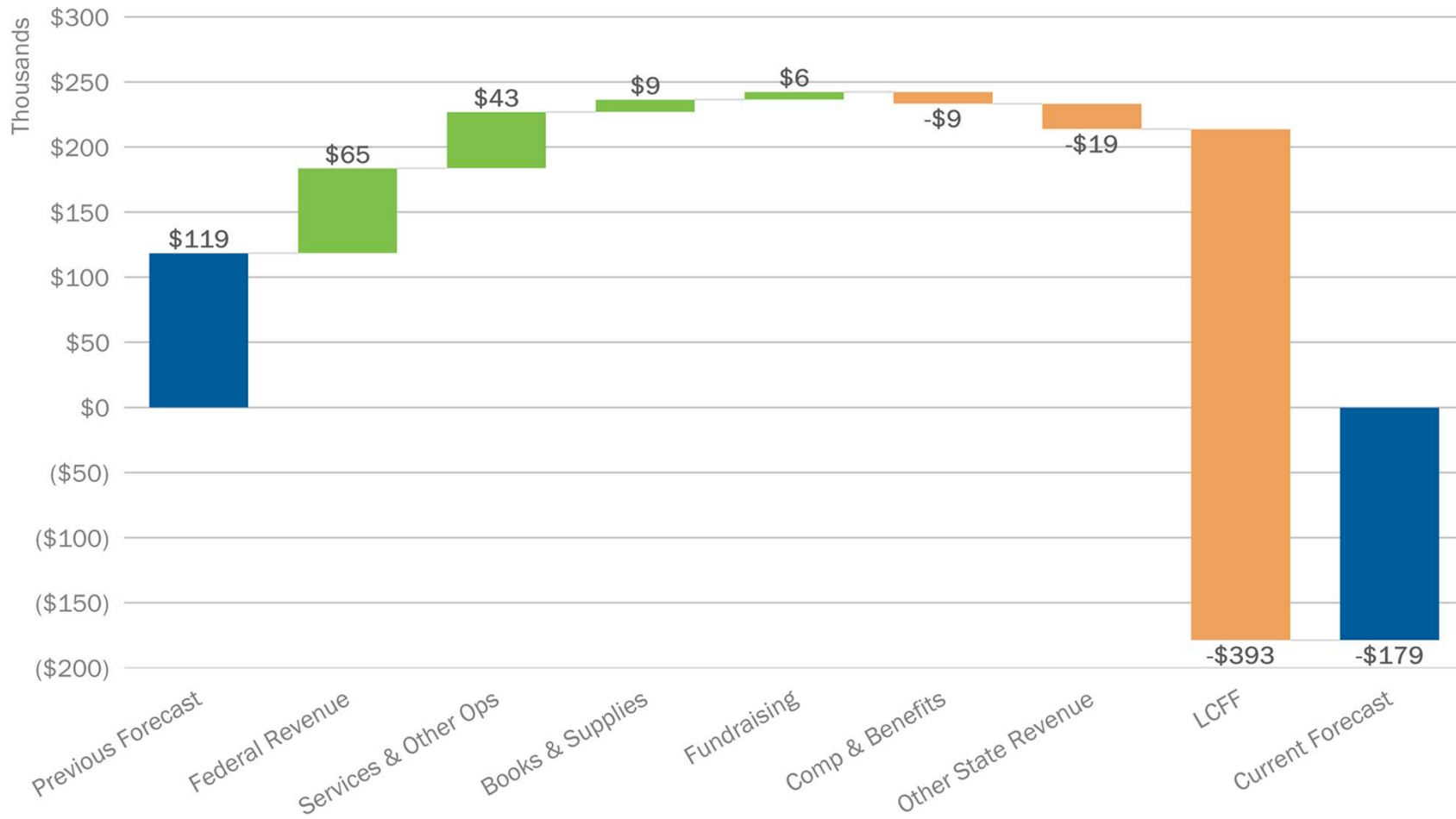
2021-22 Financial Update



2021-22 Forecast Update



Decrease in enrollment/ADA has decreased forecast to loss of \$179K



2021-22 Forecast Update



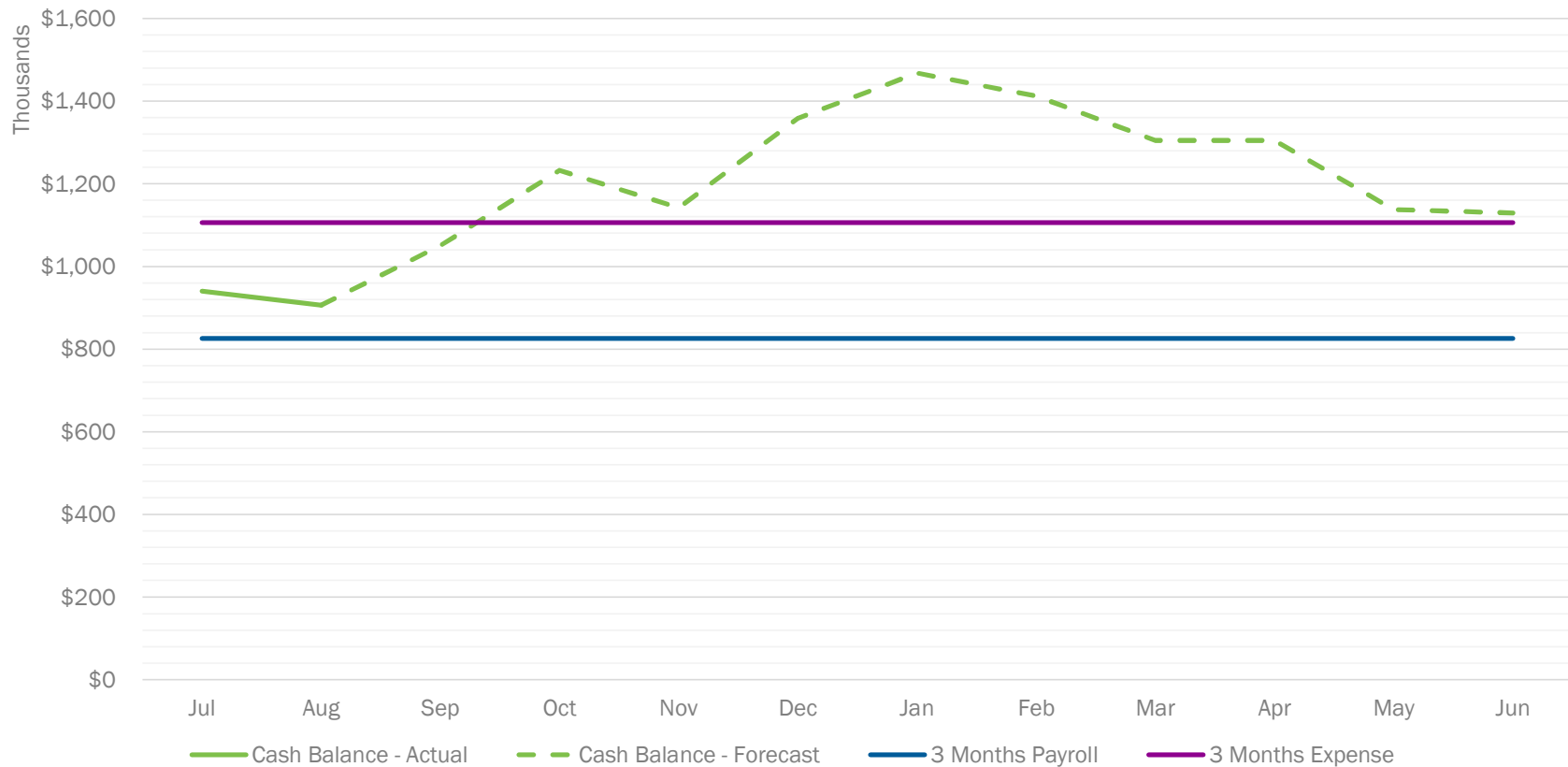
Updated projections would decrease fund balance to 28%

		2021-22	2021-22	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,476,719	3,084,096	(392,623)
	Federal Revenue	222,523	287,546	65,023
	Other State Revenues	646,286	626,792	(19,494)
	Local Revenues	62,659	62,659	-
	Fundraising and Grants	178,000	184,000	6,000
	Total Revenue	4,586,188	4,245,093	(341,094)
Expenses	Compensation and Benefits	3,293,414	3,302,482	(9,068)
	Books and Supplies	179,042	169,625	9,417
	Services and Other Operating	986,138	942,792	43,346
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	4,467,580	4,423,885	43,695
	Operating Income	118,608	(178,792)	(297,400)
	Beginning Balance (Audited)	1,422,465	1,422,465	-
	Operating Income	118,608	(178,792)	(297,400)
	Ending Fund Balance (incl. Depreciation)	1,541,072	1,243,673	(297,400)
	Ending Fund Balance as % of Expenses	34.5%	28.1%	-6.4%

2021-22 Monthly Cash Balance



Cash balance above three months of expense for most of the year



Future Next Steps



Several potential avenues for improvement moving forward

- Enrollment/ADA Remedies
 - Increase enrollment (waitlists, recruiting)
 - Increase ADA (in-person and independent study)
 - State relief (additional ADA funding, hold harmless provisions, etc.)
- Additional Revenue Remedies
 - Reallocate more ESSER funds to 21-22 (already moved \$70K)
 - State relief (additional one-time funds)
 - Additional Fundraising
- Expense Remedies
 - Detailed line-item review of budget for potential savings
 - Personnel shifts