

# Urban Montessori Charter School Finance Committee Update

BRYCE FLEMING

OCTOBER 21, 2021



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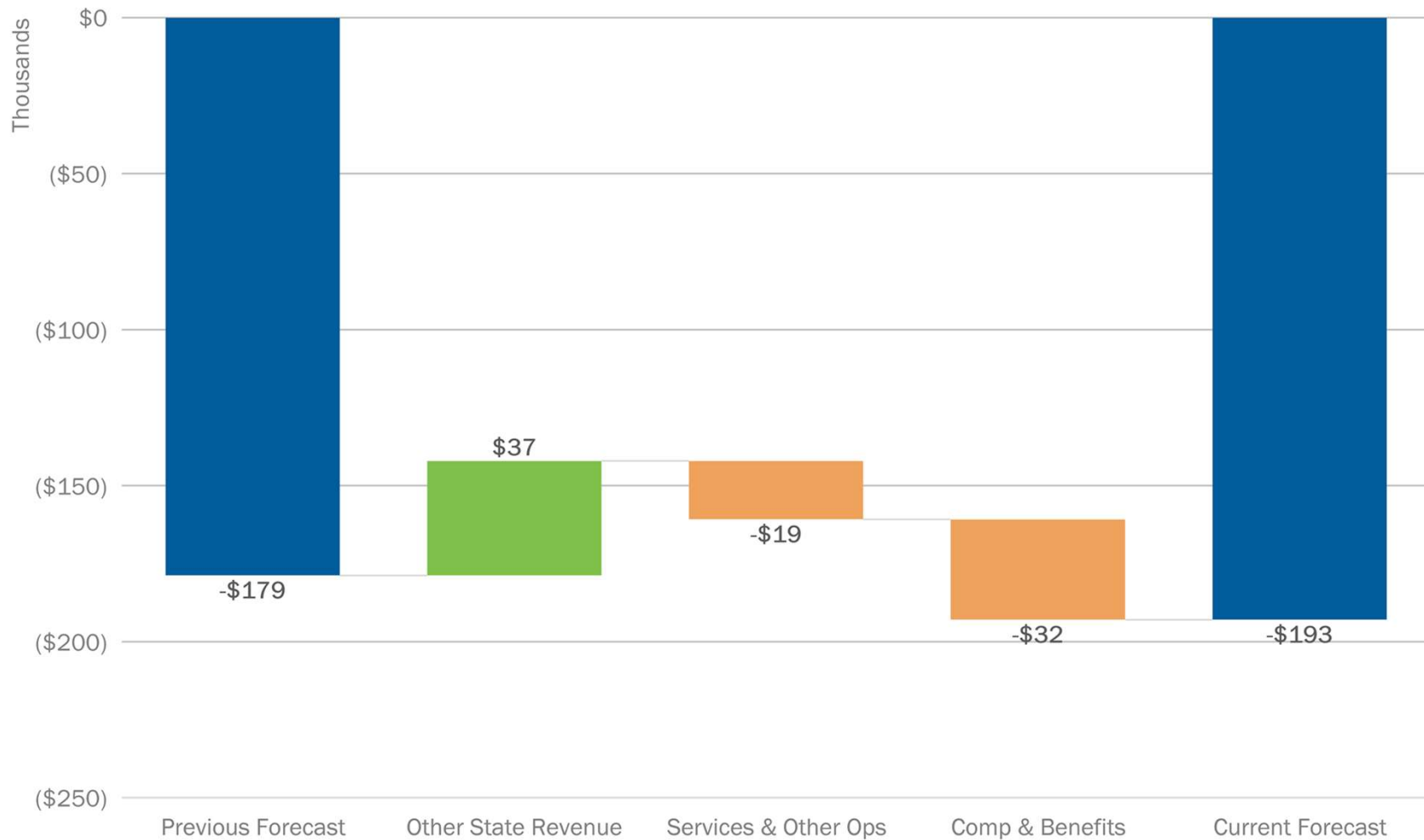
# 2021-22 Financial Update



# 2021-22 Forecast Update



## Minimal change in operating income from previous month



# 2021-22 Forecast Update



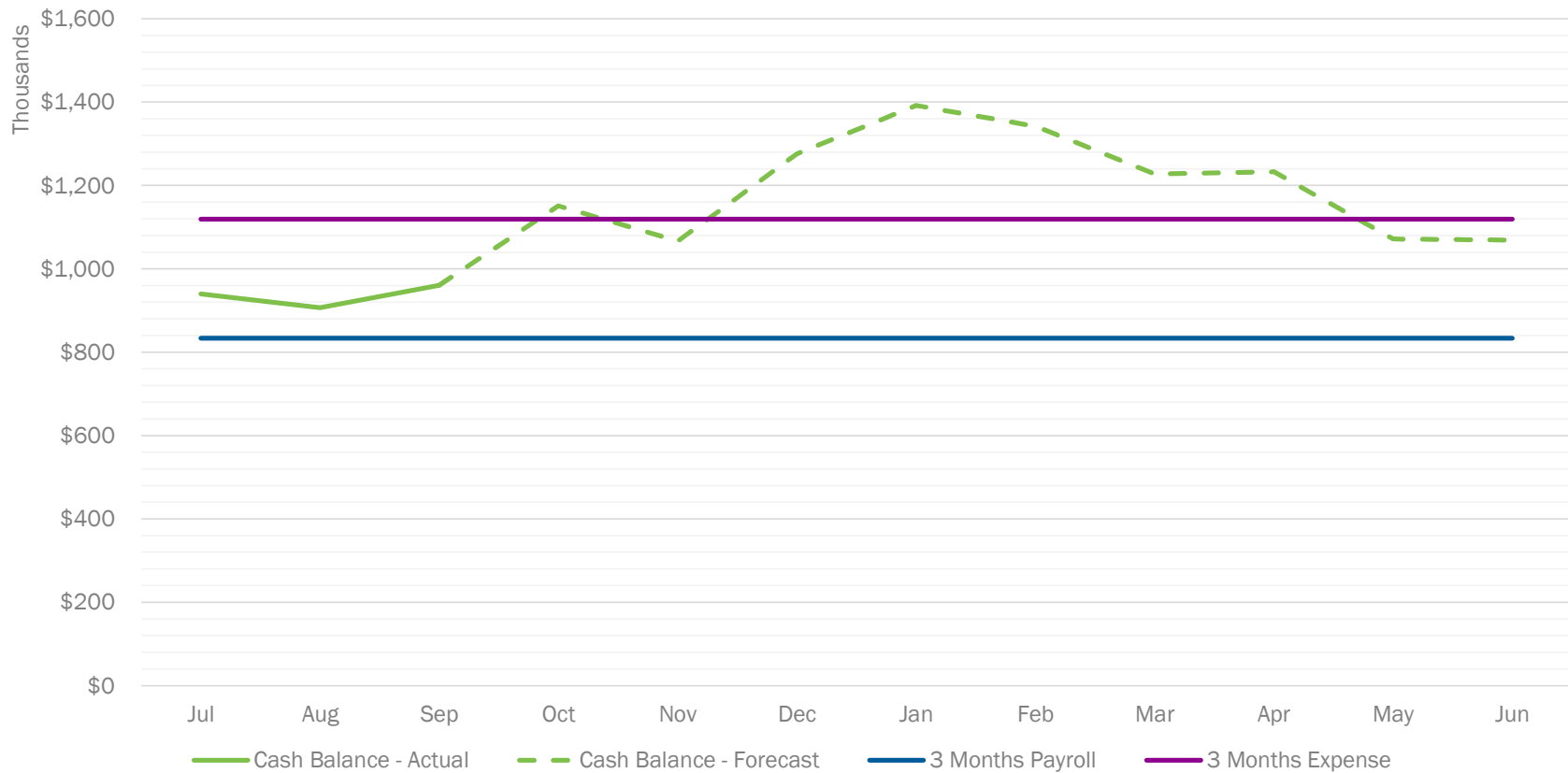
## Updated projections leave fund balance around 28%

		2021-22	2021-22	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,084,096	3,084,096	-
	Federal Revenue	287,546	287,546	-
	Other State Revenues	626,792	663,523	36,731
	Local Revenues	62,659	62,659	-
	Fundraising and Grants	184,000	184,000	-
	<b>Total Revenue</b>	<b>4,245,093</b>	<b>4,281,824</b>	<b>36,731</b>
Expenses	Compensation and Benefits	3,302,482	3,334,662	(32,180)
	Books and Supplies	169,625	169,625	-
	Services and Other Operating	942,792	961,567	(18,775)
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	<b>Total Expenses</b>	<b>4,423,885</b>	<b>4,474,839</b>	<b>(50,955)</b>
	<b>Operating Income</b>	<b>(178,792)</b>	<b>(193,015)</b>	<b>(14,224)</b>
	Beginning Balance (Audited)	1,422,465	1,422,465	-
	Operating Income	(178,792)	(193,015)	(14,224)
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>1,243,673</b>	<b>1,229,449</b>	<b>(14,224)</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>28.1%</b>	<b>27.5%</b>	<b>-0.6%</b>

# 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)
    - Attendance percentage
  - 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)
    - Expanded Learning Opportunity Program and Pre-K Planning could help forecast, still waiting for details around compliance
  - **Additional Fundraising**
    - Readathon beat projection by \$5-10K
- **Expense Remedies**
  - Detailed line-item review of budget for potential savings

# State Funding Updates

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# Expanded Learning Opportunities



\$1.75B for classroom based TK-6 UP

\$672 per UP for LEAs under 80%

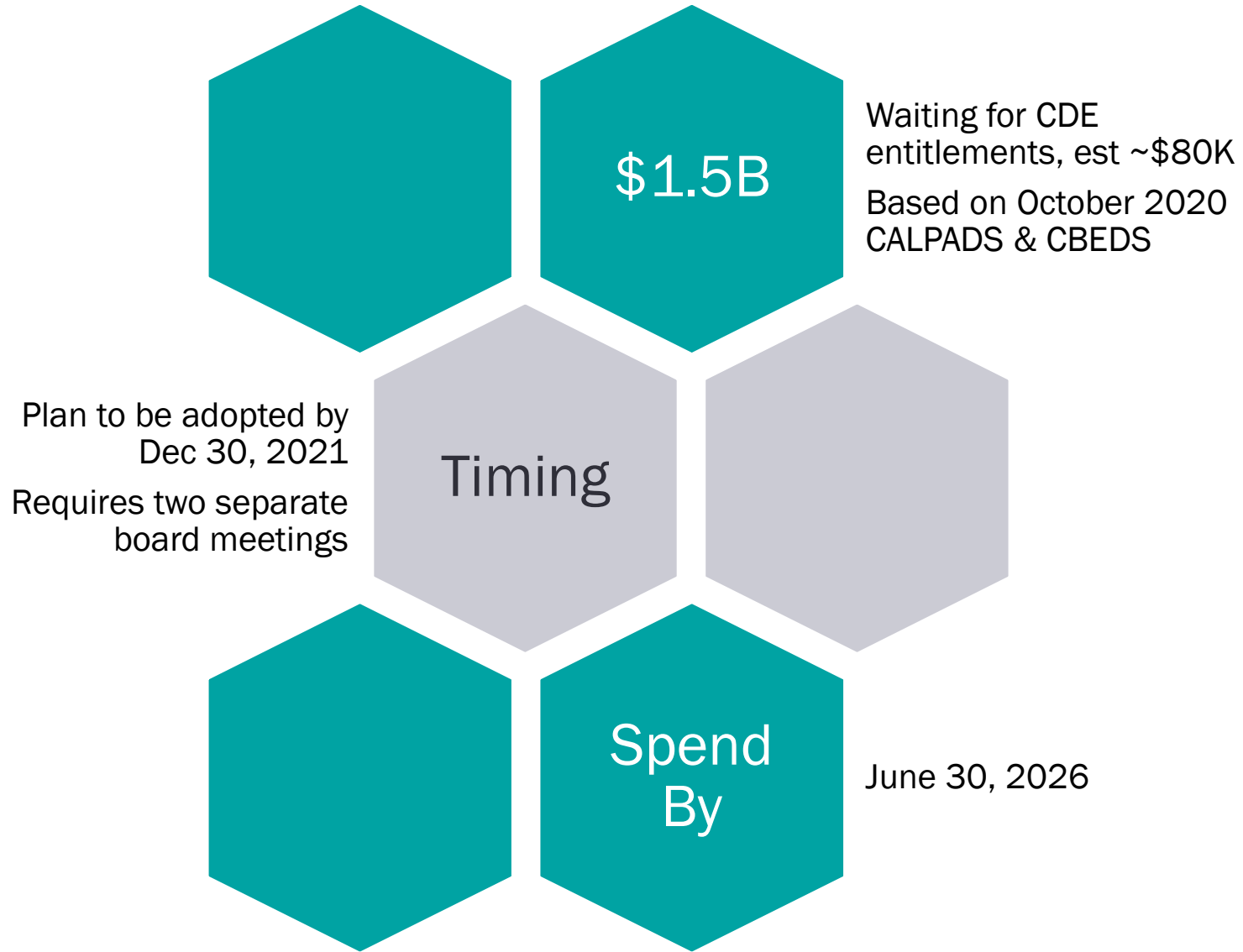
UMCS Preliminary Entitlement of \$91K

For 21-22, develop/implement program or roll over funds

For 22-23, offer to all students, provide to all who request

Funds received this year must be spent by June 30, 2023

# Educator Effectiveness



# Pre-K Planning & Implementation

**UMCS likely to receive ~\$55 for TK expansion planning, spend by FY 24**

## Base

- CALPADS 20-21  
Fall 1
- Enrollment
  - \$25k: 1-23
  - \$50k: 24-99
  - \$100k: 100+

## Enrollment

- CALPADS 19-20  
Fall 1

## Success

- CALPADS 19-20  
Fall 1
- UPP as of P2

# Plans Due Throughout 2021-22



All plans except for El Dorado Learning Loss funds require board approval

