

Urban Montessori Board Financial Update

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- 1. 2021-22 Financial Update**
 - A. Current Forecast
 - B. Cash Flow Projection
 - C. 1st Interim Budget
 - D. Long-Term Operating Budget

- 2. Exhibits**
 - A. Current 21-22 Forecast
 - B. Cash Flow
 - C. Five Year Budget

2021-22 October Forecast Update

Actuals through 10/31/2021



Budget Comparison



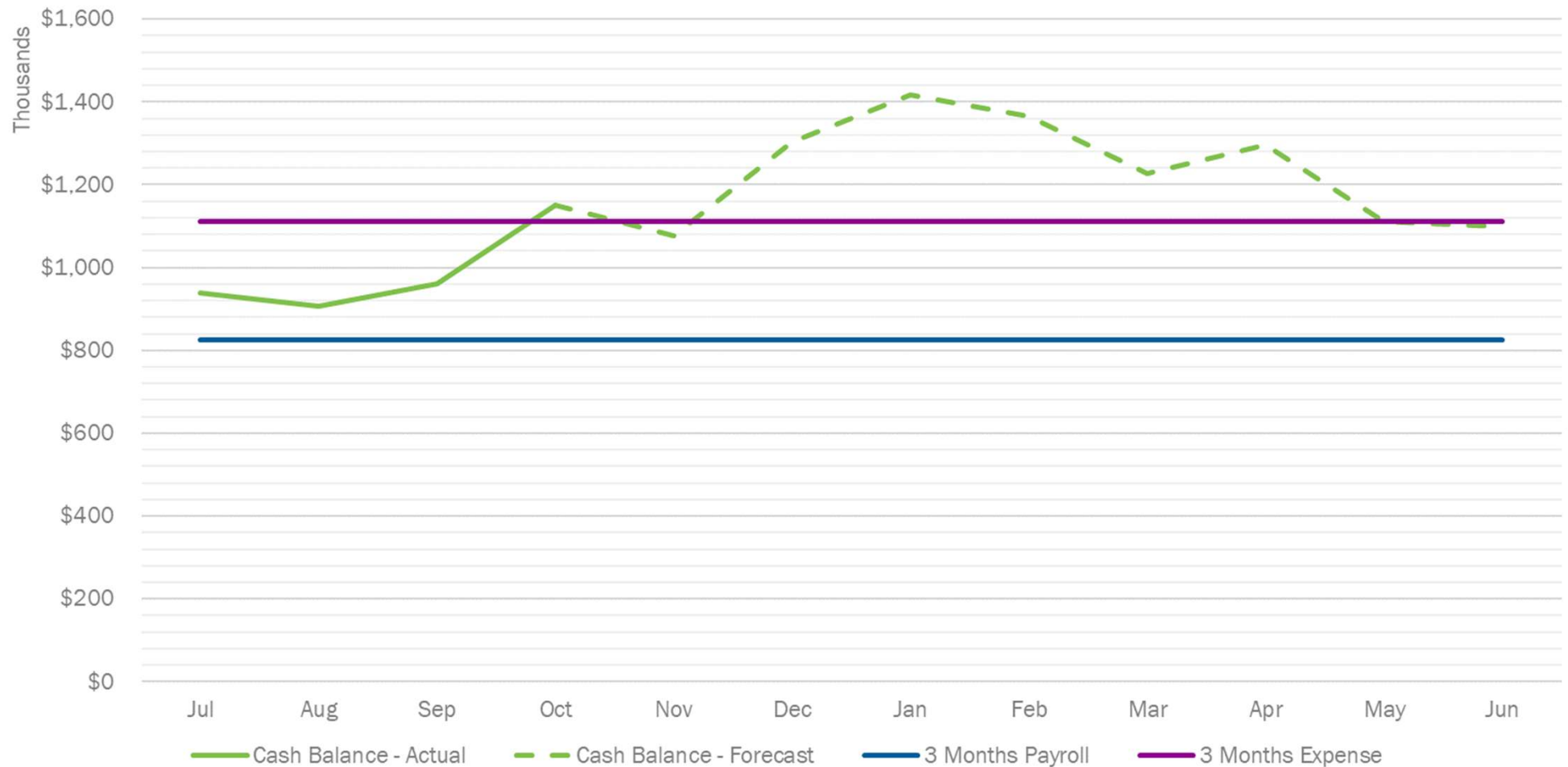
Net \$4K increase in operating income

		2021-22	2021-22	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,084,096	3,094,027	9,931
	Federal Revenue	287,546	287,658	112
	Other State Revenues	663,523	663,976	453
	Local Revenues	62,659	62,659	-
	Fundraising and Grants	184,000	184,000	-
	Total Revenue	4,281,824	4,292,320	10,496
Expenses	Compensation and Benefits	3,302,482	3,302,482	0
	Books and Supplies	169,625	169,844	(219)
	Services and Other Operating	961,567	967,798	(6,231)
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	4,442,660	4,449,110	(6,450)
	Operating Income	(160,836)	(156,789)	4,046
	Beginning Balance (Audited)	1,422,465	1,422,465	-
	Operating Income	(160,836)	(156,789)	4,046
	Ending Fund Balance (incl. Depreciation)	1,261,629	1,265,675	4,046
	Ending Fund Balance as % of Expenses	28.4%	28.4%	0.0%

2021-22 Monthly Cash Flow Projection



Cash stays above three months expenses for most of the year



Current fund balance improves with operating incomes in future years

		2021-22	2022-23	2023-24
		Current Forecast	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,094,027	3,672,696	4,158,603
	Federal Revenue	287,658	472,546	164,150
	Other State Revenues	663,976	398,903	419,331
	Local Revenues	62,659	62,736	62,816
	Fundraising and Grants	184,000	153,000	153,000
	Total Revenue	4,292,320	4,759,882	4,957,900
Expenses	Compensation and Benefits	3,302,482	3,425,918	3,501,736
	Books and Supplies	169,844	220,496	235,054
	Services and Other Operating Expenditures	967,798	943,263	972,184
	Depreciation	8,986	8,986	8,986
	Other Outflows	-	-	-
	Total Expenses	4,449,110	4,598,662	4,717,961
	Operating Income	(156,789)	161,219	239,939
	Beginning Balance (Audited)	1,422,465	1,265,675	1,426,895
	Operating Income	(156,789)	161,219	239,939
Ending Fund Balance (incl. Depreciation)		1,265,675	1,426,895	1,666,834
Ending Fund Balance as % of Expenses		28.4%	31.0%	35.3%

Long Term Operating Budget



Long term sustainable budget, less fundraising and no one-time funds

	2021-22	2025-26	Notes
Enrollment	353	429	Budget enrollment based on ~30.5 students per class
Staffing	40.7 FTE	41.8 FTE	Budget for 14 Lead Teachers, 13 Support Teachers, and 1 Substitute Teacher
One-Time Funds	\$390,149	\$16,435	Assumes no new one-time funding
Fundraising	\$184,000	\$100,000	Reduction in fundraising to plan for only school events, no private grants
Books and Supplies	\$169,844	\$186,698	Nominal increases over time
Services	\$967,798	\$1,026,289	Increase driven by increased Sped spending

Long Term Operating Budget



Projected Steady State Operating Budget Starting in 2025-26

		2021-22	2025-26	Variance
		Current Forecast	Projected Budget	
Revenue	LCFF Entitlement	3,094,027	4,243,251	1,149,224
	Federal Revenue	287,658	195,472	(92,186)
	Other State Revenues	663,976	445,569	(218,407)
	Local Revenues	62,659	59,584	(3,075)
	Fundraising and Grants	184,000	100,000	(84,000)
	Total Revenue	4,292,320	5,043,877	751,556
Expenses	Compensation and Benefits	3,302,482	3,729,003	(426,521)
	Books and Supplies	169,844	186,698	(16,854)
	Services and Other Operating Expenditures	967,798	1,026,289	(58,491)
	Depreciation	8,986	3,645	5,341
	Other Outflows	-	-	-
	Total Expenses	4,449,110	4,945,635	(496,525)
	Operating Income	(156,789)	98,241	225,030
	Beginning Balance (Audited)	1,422,465	2,041,115	-
	Operating Income	(156,789)	98,241	-
Ending Fund Balance (incl. Depreciation)		1,265,676	2,139,356	-
Ending Fund Balance as % of Expenses		28.4%	43.3%	-