

Urban Montessori Finance Committee Update

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2021-22 Forecast Update

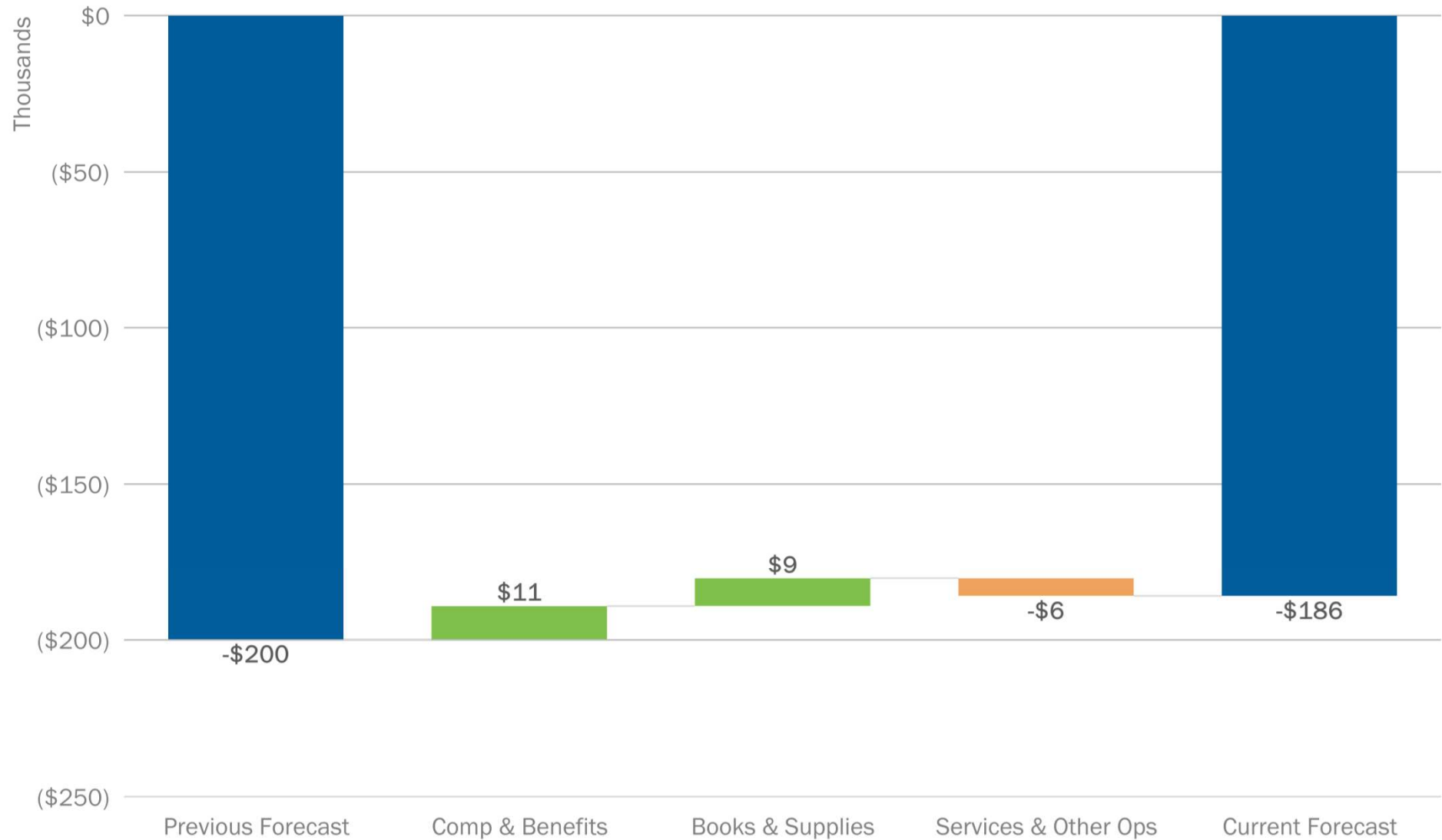
Actuals through 5/31/2022



2021-22 Forecast Update



Small savings from underspending in multiple areas



Budget Comparison



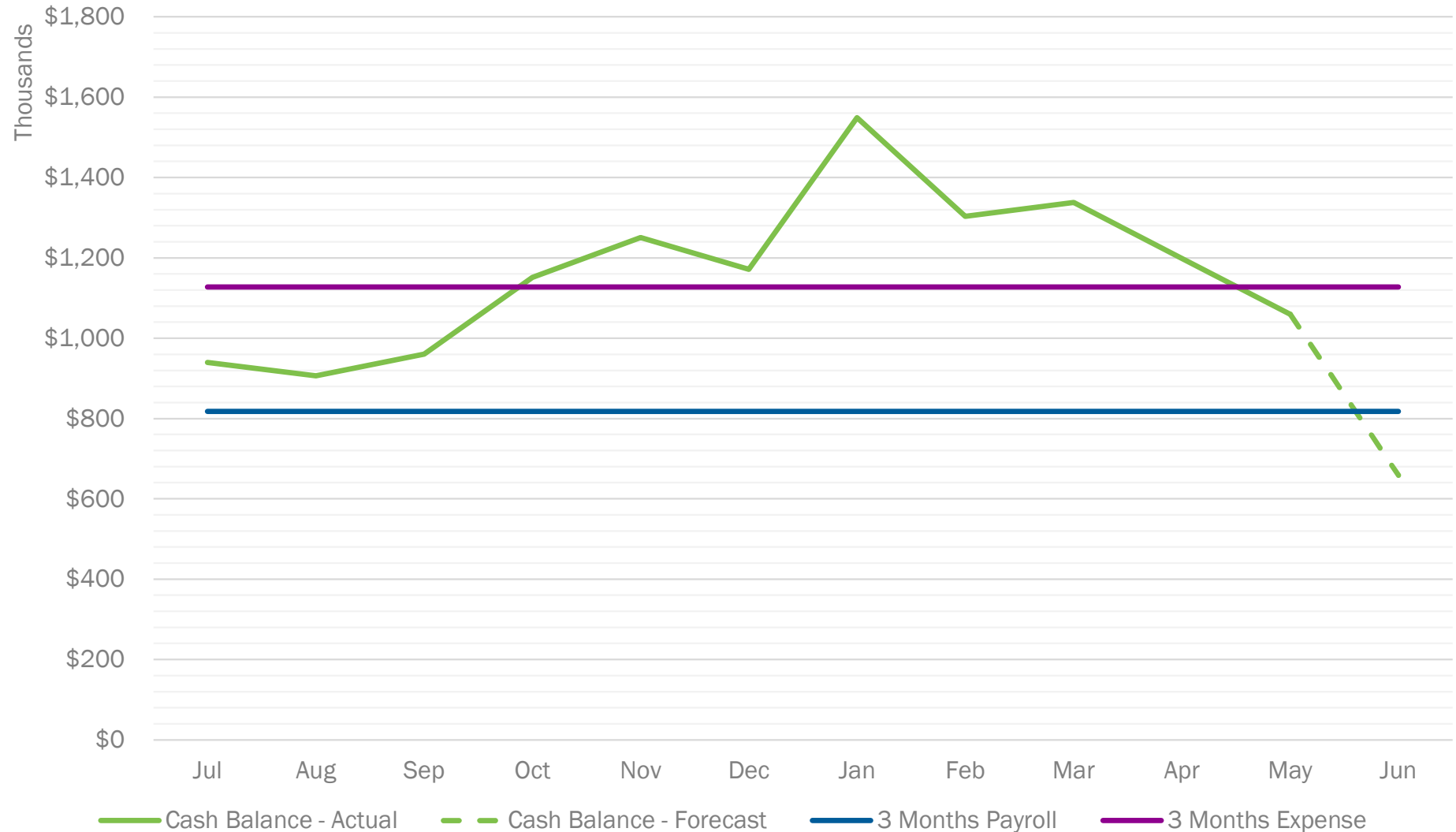
Increase of \$13k to operating income

		2021-22	2021-22	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	2,937,753	2,937,753	-
	Federal Revenue	311,795	311,795	-
	Other State Revenues	802,262	802,262	-
	Local Revenues	62,659	62,659	-
	Fundraising and Grants	208,072	208,072	-
	Total Revenue	4,322,541	4,322,541	-
Expenses	Compensation and Benefits	3,281,053	3,270,408	10,645
	Books and Supplies	205,012	196,093	8,919
	Services and Other Operating	1,027,314	1,032,985	(5,670)
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	4,522,365	4,508,472	13,893
Operating Income		(199,824)	(185,931)	13,893
	Beginning Balance (Audited)	1,422,465	1,422,465	-
	Operating Income	(199,824)	(185,931)	13,893
Ending Fund Balance (incl. Depreciation)		1,222,641	1,236,534	13,893
Ending Fund Balance as % of Expenses		27.0%	27.4%	0.4%

2021-22 Monthly Cash Flow Projection



Cash dips below 3 months payroll at the end of the year

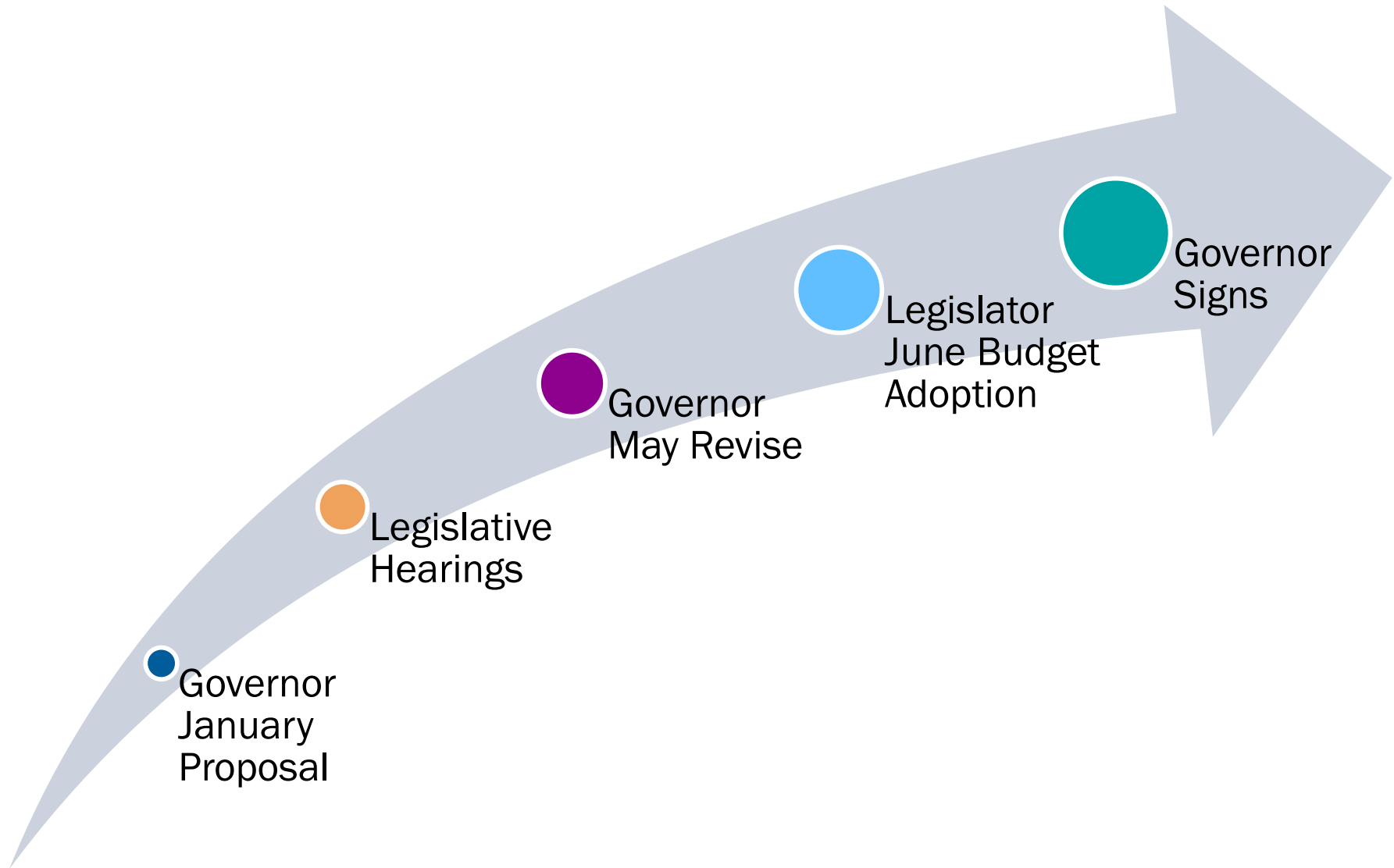


FY23 Budget Updates



State Budget Process

Iterative process with many changes to Governor's Proposal





~10% increase in LCFF

- 6.56% statutory COLA, minimum legally required
- Plus, \$2.1B base grant increase



One-Time Discretionary Grant

- \$8B allocated on per pupil basis
- ~ \$1350-1400 per FY22 ADA
- Staffing, student learning, mental health, etc.



FY22 Flexibility in LCFF Driver – LEA's Choice

- CY Actual ADA – P2 ADA
- PY P2 ADA – FY20 ADA or FY21 Growth Waiver
- CY Enrollment Based ADA – CY CALPADS * (FY20 P2 ADA / FY20 CALPADS Enrollment)

Budget Proposal – Governor vs. Legislature



LCFF

9.85%: 6.56% COLA + \$2.1B base increase

16.20% total LCFF Increase



One-Time Grant

\$8B → ~\$1,375 per ADA, minimal restrictions

\$8.5B → ~\$1,450 per ADA, restricted to staffing



FY22 Flexibility in LCFF Driver - ADA

CY P2, PY P2, or CY Enrollment-Based ADA

CY P2 or PY P2



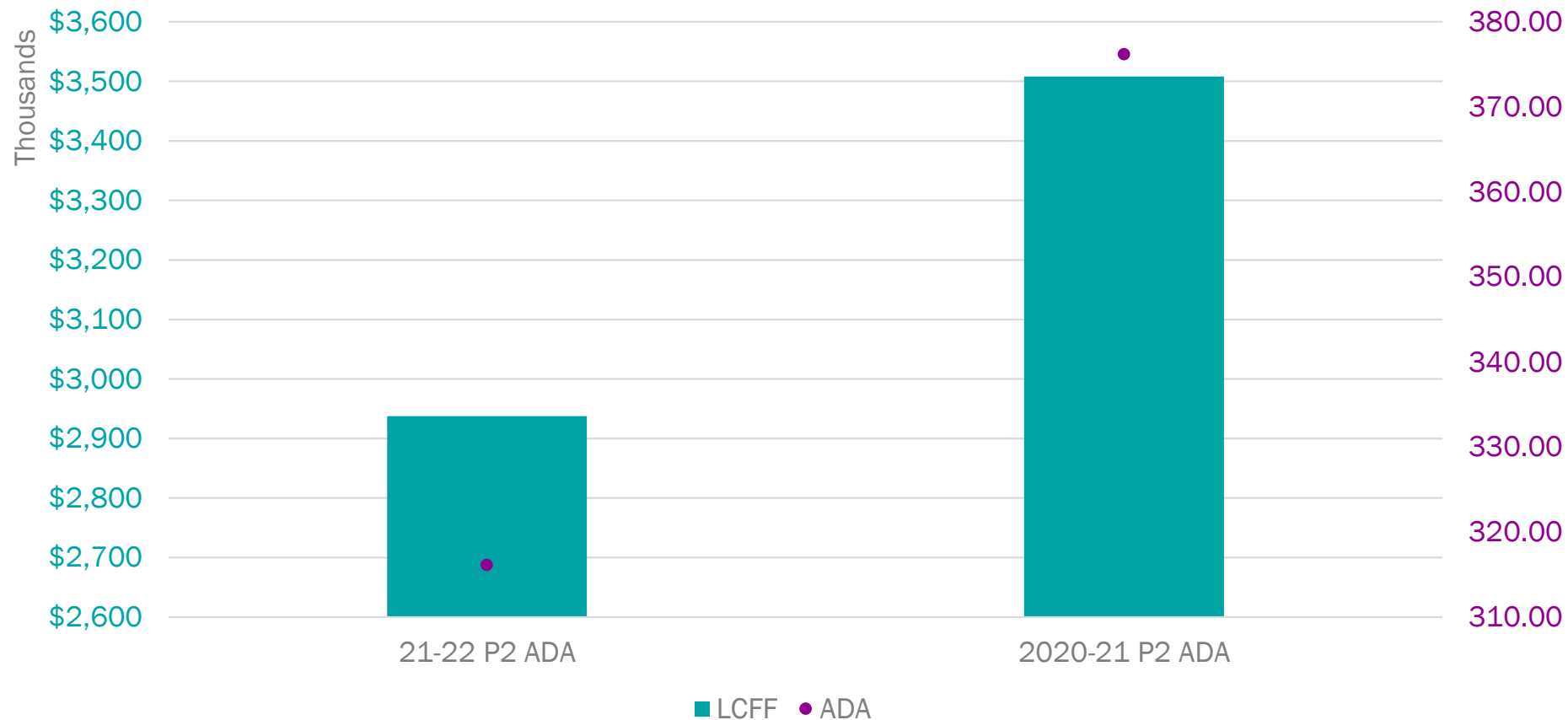
Expanded Learning Opportunities Program

\$2,500 per unduplicated pupil

\$1,500 or \$3K per UP based on demographics

FY22 LCFF Funding Driver

LEAs to choose– FY22 P2 or FY21 P2



Using FY21 P2 ADA would result in an additional \$570k

Budget Proposal – Governor vs. Legislature

Summary of changes from the May Revise and Legislature Budget

Revenues	Prior to May Revise	May Revise	Legislature Budget
LCFF	\$3.675M	\$3.860M	\$4.105M
One-Time Discretionary Grant	-	\$430k	\$457k
ELO-P	\$199k	\$246k	\$146k
Total	\$3.874M	\$4.56M	\$4.71M

Legislature budget would result in and additional \$150k

Impactful Changes

Summary of large changes to revenues and expenses

Revenues	2021-22	2022-23	Variance
LCFF	\$2.938M	\$3.860M	\$922k
ESSER II	\$139k	-	\$(139k)
ESSER III	-	\$321k	\$321k
Educator Effectiveness	\$82k	-	\$(82k)
ELOG	\$234k	-	\$(234k)
Universal TK Planning Grant	-	\$60k	\$60k

Expenses	2021-22	2022-23	Variance
Staff Salaries	\$2.555M	\$3.029M	\$(474k)
STRS	\$322k	\$423k	\$(101k)
Curricula and Materials	\$10k	\$100k	\$(90k)
Special Education Contractors	\$150k	\$90k	\$60k

Expenses – Staffing

Summary of staffing changes for next year

	2021-22	2022-23	2023-24	2024-25
Teachers	26.0	27.0 +1 Lead Teacher	27.0	27.0
Administrators	5.0	7.0 +1 ELOP Director +1 Assistant Site Coordinator	7.0	7.0
Other Staff	5.0	9.0 +3.0 SSA +1 Ed Specialist	9.0	9.0

Budget Comparison

		2021-22	2022-23	2023-24	2024-25
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	2,937,753	3,859,802	4,357,488	4,468,041
	Federal Revenue	311,795	499,411	195,810	204,355
	Other State Revenues	802,262	1,130,345	681,411	708,213
	Local Revenues	62,659	59,584	59,584	59,584
	Fundraising and Grants	208,072	190,000	90,000	90,000
	Total Revenue	4,322,541	5,739,142	5,384,292	5,530,192
Expenses	Compensation and Benefits	3,270,408	3,922,166	3,953,847	4,084,579
	Books and Supplies	196,093	410,800	242,670	245,409
	Services and Other Operating Expenditures	1,032,985	1,297,023	1,103,193	1,135,537
	Depreciation	8,986	8,986	8,986	8,986
	Other Outflows	-	-	-	-
	Total Expenses	4,508,472	5,638,975	5,308,696	5,474,511
	Operating Income	(185,931)	100,167	75,596	55,681
	Beginning Balance (Audited)	1,422,465	1,236,534	1,336,701	1,412,297
	Operating Income	(185,931)	100,167	75,596	55,681
	Ending Fund Balance (incl. Depreciation)	1,236,534	1,336,701	1,412,297	1,467,978
	Ending Fund Balance as % of Expenses	27.4%	23.7%	26.6%	26.8%