

Urban Montessori Finance Committee Update

EBONI WILLIAMS AND JOSH KEMP
NOVEMBER 27, 2023



- 1. 2023-24 Financial Update**
 - A. Current Forecast
 - B. Forecast Comparison
- 2. Multiyear Projections**
 - A. Multiyear Projection
 - B. Multiyear Metrics
- 3. Exhibits**
 - A. Current 2023-24 Forecast
 - B. 2023-24 Cash Flow
 - C. 2023-2026 Projections

2023-24 Forecast Update

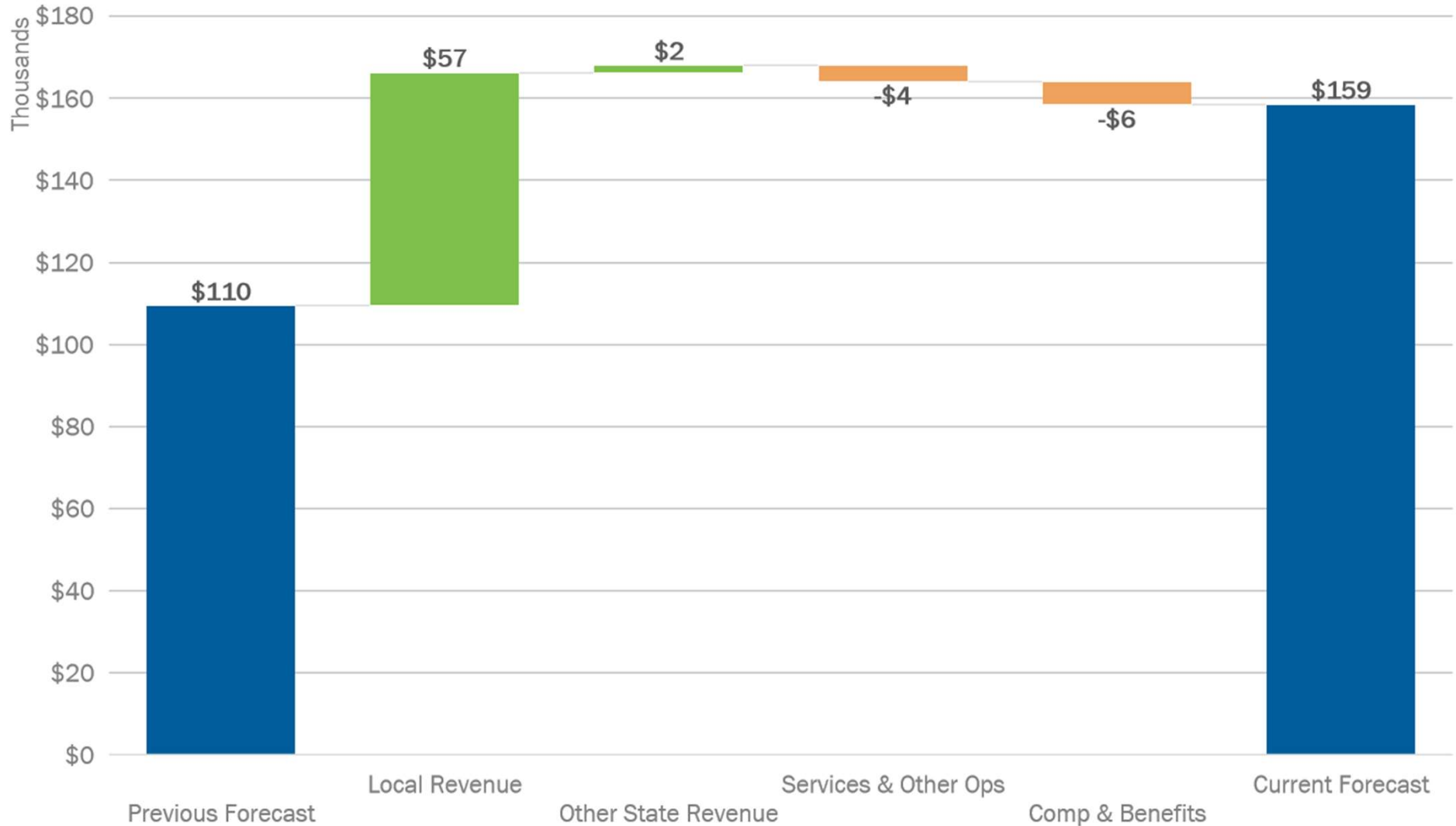
Actuals through 10/31/2023



2023-24 Forecast Update



Revenue increases primarily due to afterschool



Forecast Comparison

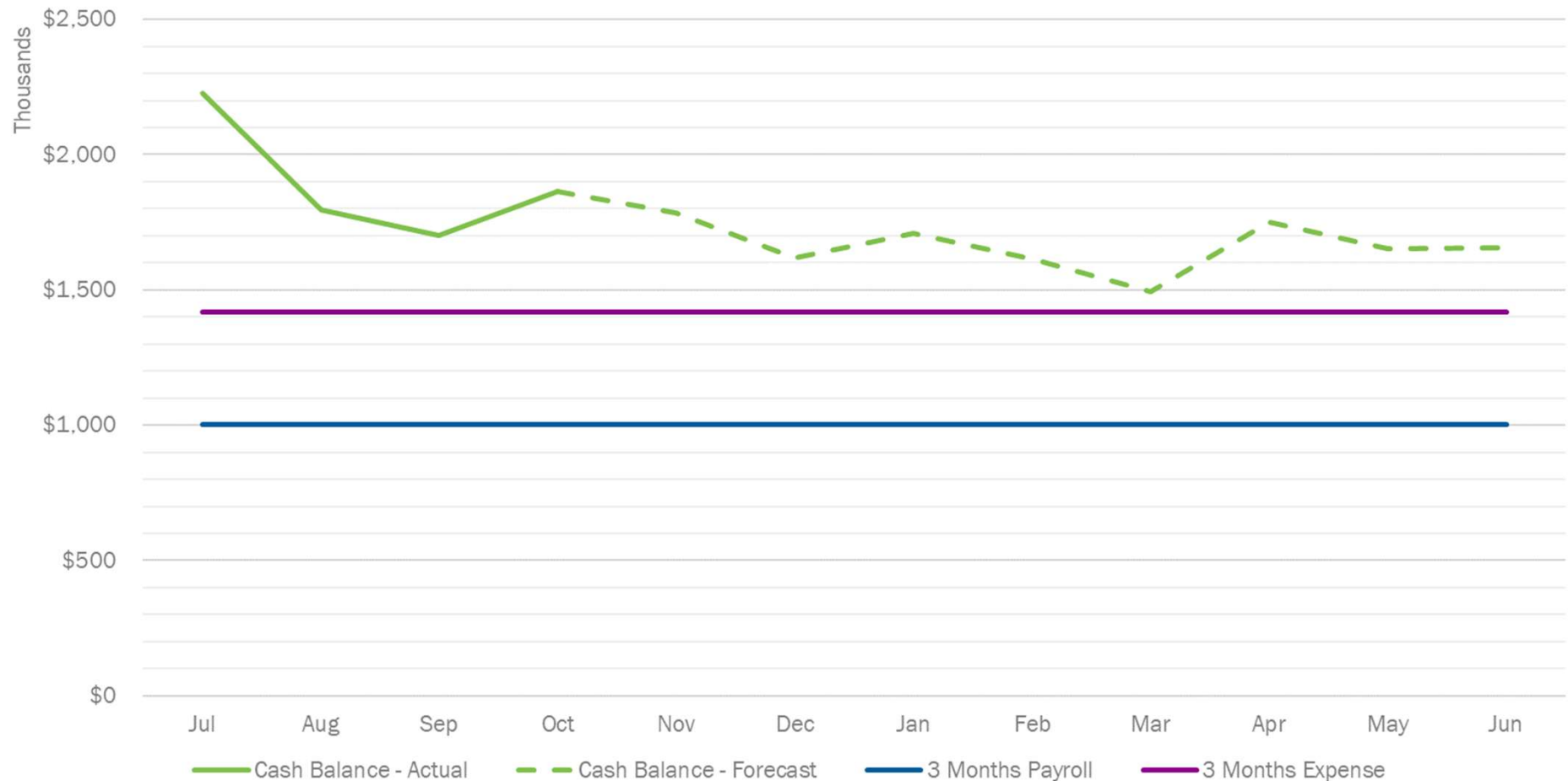


| | | 2023-24 | 2023-24 | Variance |
|----------|-------------------------------------------------|-------------------|------------------|----------------|
| | | Previous Forecast | Current Forecast | |
| Revenue | LCFF Entitlement | 3,782,296 | 3,782,296 | - |
| | Federal Revenue | 470,356 | 470,356 | - |
| | Other State Revenues | 1,112,877 | 1,114,669 | 1,792 |
| | Local Revenues | 221,765 | 278,502 | 56,737 |
| | Fundraising and Grants | 190,000 | 190,000 | - |
| | Total Revenue | 5,777,294 | 5,835,823 | 58,529 |
| Expenses | Compensation and Benefits | 3,997,489 | 4,003,052 | (5,562) |
| | Books and Supplies | 368,658 | 368,658 | - |
| | Services and Other Operating | 1,292,642 | 1,296,582 | (3,940) |
| | Depreciation | 8,964 | 8,964 | - |
| | Other Outflows | - | - | - |
| | Total Expenses | 5,667,753 | 5,677,256 | (9,502) |
| | Operating Income | 109,540 | 158,567 | 49,027 |
| | Beginning Balance (Audited) | 1,609,822 | 1,609,380 | (442) |
| | Operating Income | 109,540 | 158,567 | 49,027 |
| | Ending Fund Balance (incl. Depreciation) | 1,719,362 | 1,767,947 | 48,585 |
| | Ending Fund Balance as % of Expenses | 30.3% | 31.1% | 0.8% |

2023-24 Monthly Cash Flow Projection



Cash is steady with dips forecasted due to deferred revenue



1st Interim Report



Forecast Summary



| | | 2023-24 | 2024-25 | 2025-26 |
|-------------------------------------------------|-------------------------------|-------------------------|-------------------------|-------------------------|
| | | Current Forecast | Projected Budget | Projected Budget |
| Revenue | LCFF Entitlement | 3,782,296 | 4,229,802 | 4,612,109 |
| | Federal Revenue | 470,356 | 212,983 | 277,342 |
| | Other State Revenues | 1,114,669 | 885,067 | 714,086 |
| | Local Revenues | 278,502 | 280,000 | 285,773 |
| | Fundraising and Grants | 190,000 | 65,000 | 65,000 |
| | Total Revenue | 5,835,823 | 5,672,851 | 5,954,310 |
| Expenses | Compensation and Benefits | 4,003,052 | 4,249,914 | 4,442,593 |
| | Books and Supplies | 368,658 | 363,080 | 345,798 |
| | Services and Other Operating | 1,296,582 | 1,240,894 | 1,313,382 |
| | Depreciation | 8,964 | 8,964 | 3,735 |
| | Other Outflows | - | - | - |
| | Total Expenses | 5,677,256 | 5,862,852 | 6,105,508 |
| | Operating Income | 158,567 | (190,001) | (151,198) |
| | Beginning Balance (Unaudited) | 1,609,380 | 1,767,947 | 1,577,946 |
| | Operating Income | 158,567 | (190,001) | (151,198) |
| Ending Fund Balance (incl. Depreciation) | | 1,767,947 | 1,577,946 | 1,426,748 |
| Ending Fund Balance as % of Expenses | | 31.1% | 26.9% | 23.4% |

Sustainability driven by enrollment and attendance

| | FY24 | FY25 | FY26 | |
|---------------------------------|-----------|-----------|-----------|--|
| Ending Fund Balance | 1,767,947 | 1,557,946 | 1,426,748 | |
| Total Revenues per ADA | 17,987 | 16,313 | 16,180 | |
| Total Expenses per ADA | 17,498 | 16,859 | 16,591 | |
| Operating Income per ADA | 489 | (546) | (411) | |
| Fund Balance as a % of Expenses | 31% | 27% | 23% | |