

Urban Montessori Finance Committee Update

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1. 2023-24 Financial Update

- A. Current Forecast
- B. Budget Comparison
- C. 2023-24 Cash Flow

2. 2024-25 Budget Update

- A. MYP Budget
- B. One-Time Funding
- C. Revenue Assumptions
- D. Key Metrics

1. Exhibits

- A. Current 2023-24 Forecast
- B. 2023-24 Cash Flow
- C. MYP Budget

2023-24 Forecast Update

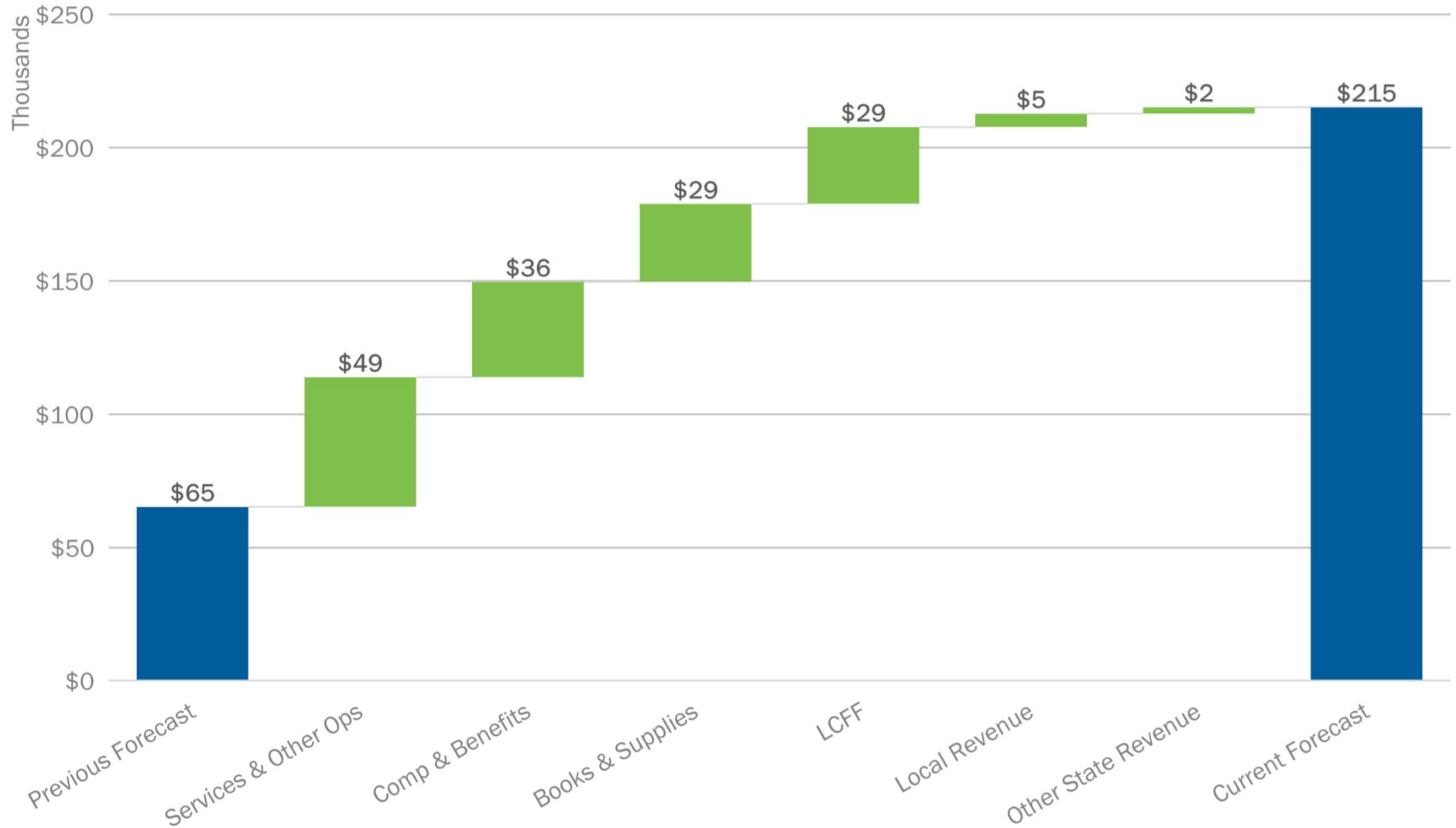
Actuals through 3/31/2024



2023-24 Forecast Update



P2 higher than projected, adjustments to categories with budget left



Forecast Comparison

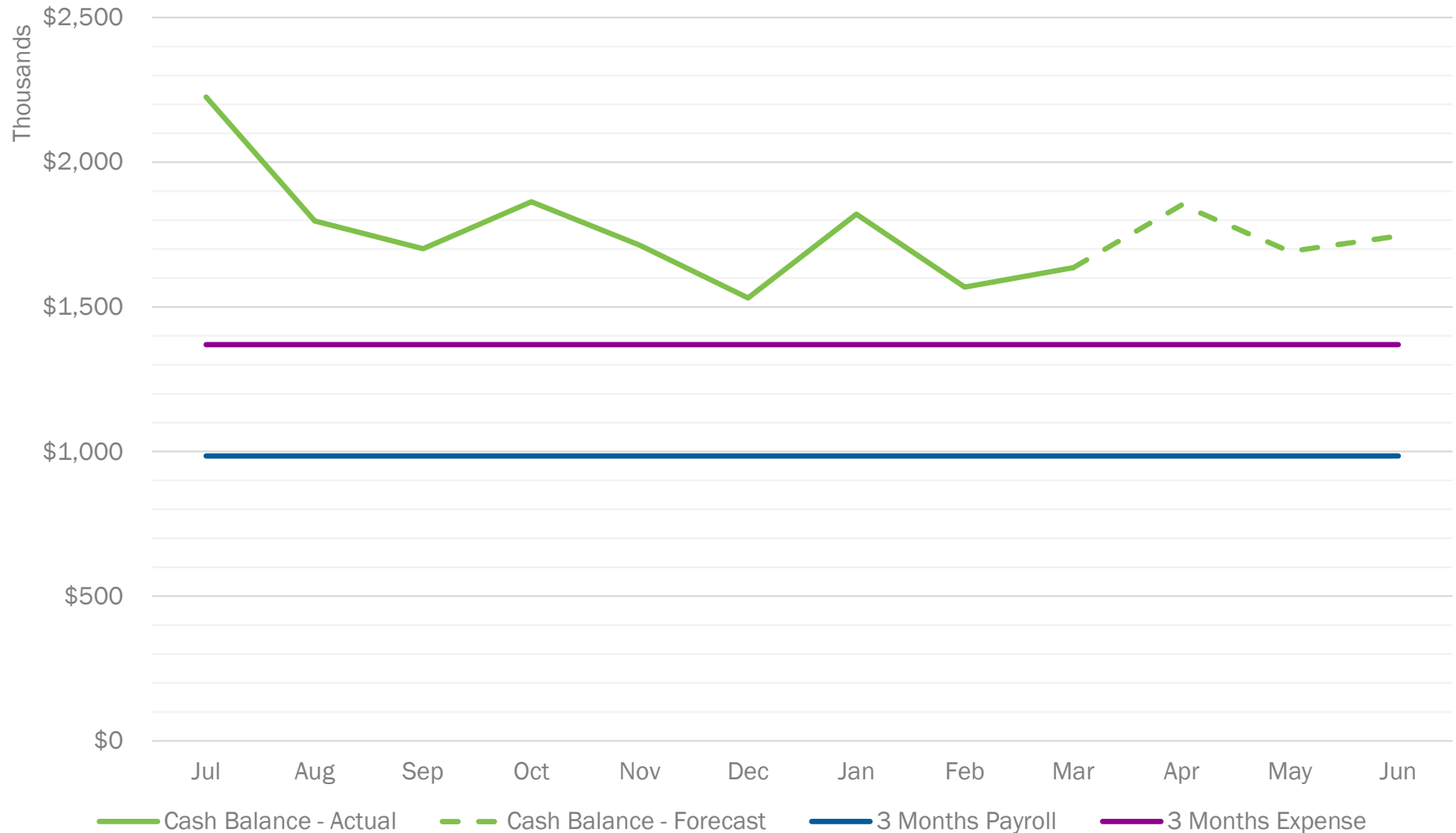
One-time funds most likely will be shifted to next year to reduce OI

		2023-24	2023-24	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,698,010	3,726,886	28,876
	Federal Revenue	481,189	481,189	-
	Other State Revenues	1,007,878	1,010,288	2,410
	Local Revenues	278,502	283,523	5,021
	Fundraising and Grants	190,000	190,000	-
	Total Revenue	5,655,580	5,691,886	36,307
Expenses	Compensation and Benefits	3,974,067	3,938,332	35,735
	Books and Supplies	368,658	339,404	29,254
	Services and Other Operating	1,238,531	1,189,947	48,584
	Depreciation	8,964	8,964	-
	Other Outflows	-	-	-
	Total Expenses	5,590,220	5,476,647	113,573
	Operating Income	65,360	215,239	149,880
	Beginning Balance (Audited)	1,609,380	1,609,380	-
	Operating Income	65,360	215,239	149,880
	Ending Fund Balance (incl. Depreciation)	1,674,740	1,824,619	149,880
	Ending Fund Balance as % of Expenses	30.0%	33.3%	3.4%

2023-24 Monthly Cash Flow Projection



Cash is steady and stays above 3-months expense rest of the year



2024-25 Budget Draft



2024-25 Budget Draft



Increased staffing cost for next year, will shift one-time funding

		2023-24	2024-25	2025-26
		Current Forecast	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,726,886	4,248,899	4,681,665
	Federal Revenue	481,189	230,248	305,573
	Other State Revenues	1,010,288	968,857	819,997
	Local Revenues	283,523	280,000	285,773
	Fundraising and Grants	190,000	65,000	65,000
	Total Revenue	5,691,886	5,793,004	6,158,008
Expenses	Compensation and Benefits	3,938,332	4,519,362	4,652,456
	Books and Supplies	339,404	376,801	362,990
	Services and Other Operating Expenditures	1,189,947	1,176,062	1,245,454
	Depreciation	8,964	8,964	3,735
	Other Outflows	-	-	-
	Total Expenses	5,476,647	6,081,188	6,264,635
	Operating Income	215,239	(288,185)	(106,627)
	Beginning Balance (Audited)	1,609,380	1,824,619	1,536,434
	Operating Income	215,239	(288,185)	(106,627)
Ending Fund Balance (incl. Depreciation)		1,824,619	1,536,434	1,429,808
Ending Fund Balance as % of Expenses		33.3%	25.3%	22.8%

Other One-time Funding Carry Over Assumptions



Possibility of moving one-time funding to next fiscal year

	Educator Effectiveness	AMIMBG	Learning Recovery	ESSER III
FY24 Starting Balance	\$47,832	\$198,734	\$243,129	\$274,403
FY24 Budgeted Revenue	\$15,944	\$100,000	\$126,874	\$274,403
Salaries & Benefits	-	\$55,000	\$126,874	\$274,403
Books & Supplies	-	\$45,000	-	-
Services & Other	\$15,944	-	-	-
Capital Projects	-	-	-	-
FY24 Ending Balance	\$31,888	\$98,734	\$116,255	-

Revenue Assumptions

Revenue Drivers	2022-23	2023-24	2024-25	2025-26
Enrollment	326	348	387	415
ADA	296	318	356	382
Unduplicated Count	112	139	155	166

Funding Sources	2022-23	2023-24	2024-25	2025-26
LCFF				
Rate Per ADA	\$10,753	\$10,979	\$11,281	\$11,620
Federal Revenue				
Title I	\$31,887	\$30,392	\$42,687	\$48,731
Title II	\$5,610	\$5,398	\$7,582	\$8,655
ESSER III	\$39,589	\$274,403	\$0	\$0
Other State Revenues				
SPED Per ADA	\$820	\$887	\$887	\$887
Learning Recovery Block Grant	\$0	\$126,874	\$116,255	\$0
Arts, Music, and Instructional	\$0	\$100,000	\$55,000	\$43,734
Hold Harmless	\$534,775	\$0	\$0	\$0
ELO-P	\$216,246	\$164,204	\$188,648	\$218,967
Local Revenue/ Fundraising				
After School Revenue	\$228,054	\$206,696	\$230,000	\$235,773
Fundraising	\$187,055	\$190,000	\$65,000	\$65,000

Key Metrics

	FY21	FY22	FY23	FY24	FY25	FY26
Ending Fund Balance	1,422,465	1,513,606	1,609,822	1,824,619	1,536,434	1,429,808
Total Revenues per ADA	13,935	14,218	17,495	17,887	16,271	16,129
Total Expenses per ADA	10,929	13,929	17,172	17,210	17,080	16,408
Operating Income per ADA	3,005	288	324	676	(809)	(279)
Fund Balance as a % of Expenses	35%	34%	30%	33%	25%	23%