Urban Montessori Finance Committee Update

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2024-25 Forecast Update

Actuals through 7/31/2023

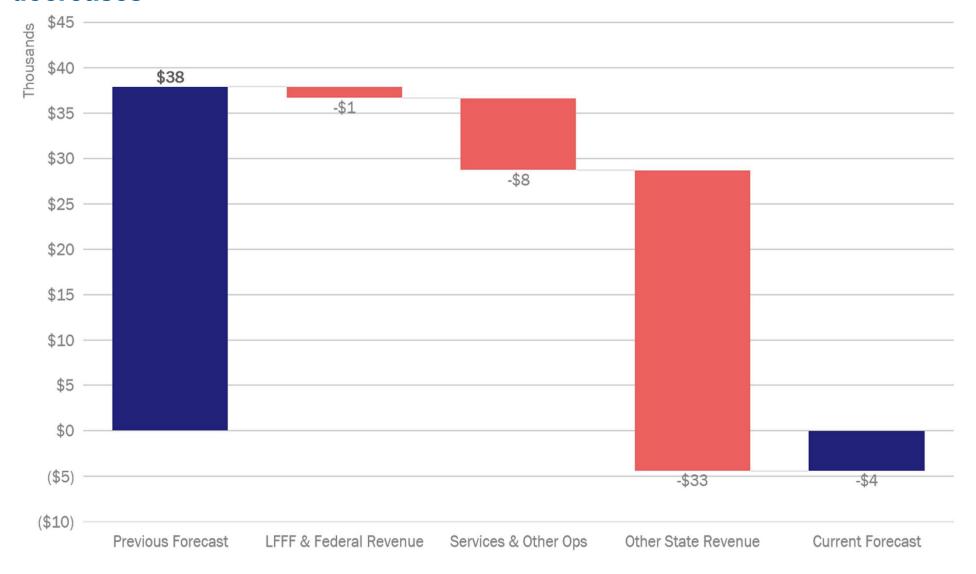




Current Forecast



Revenue reduction driven by ELOP & Educator Effectiveness Grant decreases



Budget Comparison



		2024-25	2024-25	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	3,989,895	3,988,751	(1,145)
	Federal Revenue	225,992	225,852	(140)
	Other State Revenues	1,167,500	1,134,397	(33,103)
	Local Revenues	280,000	280,000	-
	Fundraising and Grants	140,000	140,000	-
	Total Revenue	5,803,387	5,769,000	(34,388)
Expenses	Compensation and Benefits	4,207,271	4,207,271	-
	Books and Supplies	348,990	348,990	-
	Services and Other Operating	1,200,217	1,208,190	(7,973)
	Depreciation	8,964	8,964	-
	Other Outflows	-	-	-
	Total Expenses	5,765,442	5,773,415	(7,973)
	Operating Income	37,945	(4,415)	(42,361)
	Beginning Balance (Audited)	1,690,394	1,690,394	-
	Operating Income	37,945	(4,415)	(42,361)
Ending Fund Balance (incl. Depreciation)		1,728,340	1,685,979	(42,361)
Ending Fund Balance as % of Expenses		29.98%	29.20%	-0.78%

Monthly Cash Flow Projection



Cash is healthy throughout the fiscal year



2023-24 Unaudited Actuals





FY24 Unaudited Actuals



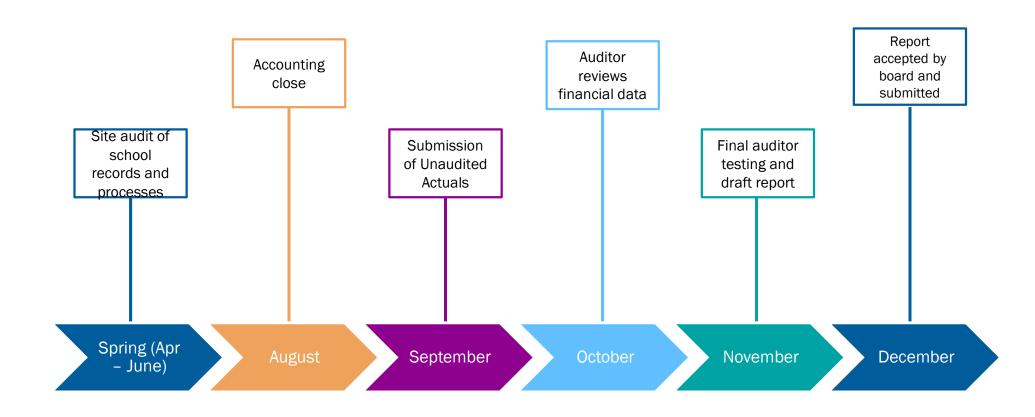
Revenue increases from Afterschool revenue & fundraising

		2023-24	2023-24	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,726,886	3,726,584	(302)
	Federal Revenue	481,189	478,891	(2,298)
	Other State Revenues	783,414	763,408	(20,006)
	Local Revenues	283,523	331,540	48,017
	Fundraising and Grants	190,000	219,686	29,686
	Total Revenue	5,465,012	5,520,110	55,098
Expenses	Compensation and Benefits	3,911,118	3,980,695	(69,577)
	Books and Supplies	339,404	288,470	50,934
	Services and Other Operating	1,189,947	1,157,679	32,268
	Depreciation	8,964	8,964	-
	Other Outflows	-	8,576	(8,576)
	Total Expenses	5,449,434	5,444,384	5,049
	Operating Income	15,579	75,726	60,147
	Beginning Balance (Audited)	1,609,380	1,609,380	-
	Operating Income	15,579	75,726	60,147
Ending Fund Balance (incl. Depreciation)		1,624,959	1,685,106	60,147
Ending Fund Balance as % of Expenses		29.82%	30.95%	1.13%

Audit Timeline



Audit is result of EdTec accounting close and auditor review and testing



State Budget Updates





Expanded Learning Opportunities Program (ELOP)



Two years to spend one year's allocation starting with FY24 funds

Funds not spent by June 30 to be returned

Starting in FY26: new declaration requirement to run ELOP, allowed to use funds to support attendance recovery

Returned & available funds from schools not running ELOP to increase rate for LEAs with <75% UPP

Attendance Recovery Program Starts July 1, 2025



What

- Collect ADA, address lost instructional time & absenteeism
- CDE to share guidance by June 30, 2025

Who

- In-person under certificated teacher supervision
- Classroom based charters
- Voluntary participation

When

- Before & after school, intersession, weekends
- At least once during each term
- Not included in annual calendar or instructional minute requirements

Budget Clean Up Legislation: SB 176



ELOP

FY22 & FY23 expenses due Oct 31. Failure to file, 100% of funds forfeited

Future reports due Sept 30, same rule → no filing, 100% forfeited

Instructional Continuity

Added to school safety plans by July 1, 2026

Independent Study

Clarifies documentation standard

Attendance Recovery

No more than 1 day of attendance per calendar day

Different for charters vs districts & COE

1:10 student to cert teacher ratio for TK, 1:20 for Grades 1-12

Learning Recovery Emergency Block Grant



Changes to existing grant in approved FY25 budget

Needs Assessment

- For FY26-28, identify students in greatest need based on chronic absenteeism and ELA & Math assessments
- Interventions to address needs

LCAP

- Expenses included in FY26-28 LCAPs
- >1 measure to show impact of action/service
- Evidence based rationale for actions/service

Allowable Uses

- Evidence based
- Math training or ELA frameworks

Independent Study



New board policy required

