



Urban Montessori Charter School

Finance Committee Meeting

Amended on September 15, 2020 at 2:09 PM PDT

Date and Time

Thursday September 17, 2020 at 2:30 PM PDT

Location

Join Zoom Meeting

<https://us02web.zoom.us/j/5102904005>

Meeting ID: 510 290 4005

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Meeting ID: 510 290 4005

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PER GOVERNOR NEWSOM'S SHELTER IN PLACE EXECUTIVE ORDER DATED MARCH 19, 2020 ([WHICH IS HERE IN ITS ENTIRETY](#)) AND BY ORDER OF THE HEALTH OFFICER OF THE COUNTY OF ALAMEDA DATED JUNE 5, 2020 (Revised June 18, 2020, July 15, 2020, and August 20, 2020) ([WHICH IS HERE IN ITS ENTIRETY](#)):

THIS WILL BE A VIRTUAL-ONLY MEETING

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Members: Stacey Wang (Chair), Greg Klein, Davis Leung

Urban Montessori Charter School welcomes your participation at Board meetings. The purpose of a public meeting of the Board of Directors (“Board”) is to conduct the affairs of the organization in public. Your participation assures us of continuing community interest in our school and assists the Board in making the best decisions for our school. To assist you in the ease of speaking/participating in our meetings, guidelines are provided at the bottom of this agenda. All materials for all board and committee meetings, including audio recordings of Regular Board Meetings, are available via on our [BoardOnTrack public portal](#) and is also accessible via the [UMCS School Calendar](#).

Agenda

	Purpose	Presenter	Time
I. Opening Items			2:30 PM
A. Call the Meeting to Order		Stacey Wang	
B. Record Attendance		Stacey Wang	1 m
C. Approve Minutes from August 20, 2020 Finance Committee Meeting	Approve Minutes	Stacey Wang	1 m
<i>Approve minutes for Finance Committee Meeting on August 20, 2020</i>			
D. Review of Action/Discussion Items	Discuss	Stacey Wang	1 m
<i>With input from the committee, the Chair may decide, based upon a number of factors, to reorder the action/discussion items to best suit the needs of the meeting. No additional action/discussion items will be added at this time.</i>			
E. Presentations from the Floor		Stacey Wang	5 m
PRESENTATIONS ON NON-AGENDA ITEMS – Any person wishing to speak to any item not on the agenda will be granted three minutes to make a presentation. Speakers requiring translation will be granted double time.			
II. Finance			2:38 PM
A. Discuss current Fiscal Year to Date Budget Forecast	Discuss	Alejandra Rodriguez	30 m
<ol style="list-style-type: none"> 1. Largest changes from prior forecast in individual expense and revenue areas 2. Latest enrollment, attendance, and average daily attendance (ADA) 3. Current cash flow and ending fund balance projections 4. Fundraising forecast year-to-date 			
B. Learning Continuity and Attendance Plan	Discuss	Krishna Feeney	15 m
III. Other Business			
IV. Closing Items			3:23 PM
A. New Business	Discuss	Stacey Wang	1 m
<i>Collect topics for future meetings, as needed.</i>			
B. Adjourn Meeting	Discuss	Stacey Wang	1 m

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Cover Sheet

Approve Minutes from August 20, 2020 Finance Committee Meeting

Section: *I. Opening Items*
Item: *C. Approve Minutes from August 20, 2020 Finance Committee Meeting*
Purpose: *Approve Minutes*
Submitted by:
Related Material: *Minutes for Finance Committee Meeting on August 20, 2020*



Urban Montessori Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday August 20, 2020 at 3:30 PM

Location

Virtual Only

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Committee Members Present

D. Leung (remote), G. Klein (remote), S. Wang (remote)

Committee Members Absent

None

Guests Present

A. Rodriguez (remote), K. Feeney (remote)

I. Opening Items

A. Call the Meeting to Order

S. Wang called a meeting of the Finance Committee of Urban Montessori Charter School to order on Thursday Aug 20, 2020 @ 3:35 PM.

B. Record Attendance

C. Approve Minutes

S. Wang made a motion to approve the minutes from Finance Committee Meeting on 06-12-20.

D. Leung seconded the motion.

no discussion The committee VOTED to approve the motion.

Roll Call

A. Rodriguez Abstain

G. Klein Aye

D. Leung Aye

K. Feeney Abstain

S. Wang Aye

D. Review of Action/Discussion Items

No changes needed.

E. Presentations from the Floor

No public comment.

II. Finance

A. FY2019-2020 End of Year Financial Statement

Alejandra shared that FY 2019-2020 ended with a \$7k operating income, which is an improvement from the prior forecast, right around our original approved budget for the year.

Davis asked about OUSD Brann utilities, and Krishna needs to follow up and there may be a slim chance of future adjustments.

Alejandra shared how tight cash was for most of 2019-2020. Cash remains tight.

No public comment.

B. Discuss current Fiscal Year to Date Budget Forecast

Alejandra shared the latest forecast since July 1, 2020. Approved budget was from Governor's May Revise with a \$6k annual operating income. Since then, lots of adjustments, and now forecasted updated annual operating income is at \$96k.

Comp & Benefits is up, including restoring Administration full time which we had slightly reduced when we adopted the budget. (Never impacted their hours worked through the summer, would have impacted May/June 2020, but now it won't.) Also, more money going to STRS with more STRS-eligible, certificated employees.

Still assuming PPP is a loan.

Latest forecast shows June 30, 2021 ending fund balance of \$380k.

Assuming that state deferrals will actually happen, and that pushes out \$800k to next fiscal year in terms of cash. Cash flow with state deferrals gets very hard by the end of the year.

Davis asked about deferrals and receiving both June 2021 money and July 2021 money in July 2021, and the answer is yes.

No public comment.

C. Learning Continuity and Attendance Plan

Krishna shared the timeline of the plan. She will bring a completed draft for next week's Board meeting and public hearing. Then public engagements in early September, and bring back for adoption at the September meeting. Will incorporate feedback going back to the start of distance learning last Spring, and summer sessions, and the ones in September.

Greg shared some notes from Edtec's webinar on preparing the LCP.

No public comment.

D. Consolidated Application forms

Alejandra shared the application for Federal Title funding. We apply every year for Titles I, II, & IV.

Greg asked if we need to complete a SPSA and the answer is yes. We have all school year to complete the SPSA and get it approved. Currently planning on December approval, which would mean mid October through November drafting and engagement. Comprehensive needs assessment and ELAC involvement starting sooner to inform SPSA. Possibility the need for the SPSA this year will go away.

Greg recommended we put the Consolidated app on the General Consent Report for the full board to vote on.

No public comment.

III. Other Business

A. SIS Illuminate Contract (>\$10,000)

Krishna shared the contract for the student information system for this year. Same system as the last few years, at roughly the same annual cost. Will switch to a

different system starting in the next school year, working to be in better alignment with OUSD.

Stacey recommended that we put it on the General Consent Report for the full board to vote on.

No public comment.

B. Revolutions Food Contract

Krishna shared the latest Revolution Foods contract. Costs rising due to COVID-related food preparation and distribution. Ordering based on estimate of free and reduced-price lunch, but those numbers aren't finalized for a few weeks into the school year. The contract won't exceed \$95k for the whole year.

Stacey recommended that we put it on the General Consent Report for the full board to vote on.

No public comment.

IV. Closing Items

A. New Business

Alejandra recommended that the Board re-approve the budget.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:38 PM.

*Respectfully Submitted,
G. Klein*

Documents used during the meeting

- *UMCS-August Presentation.pdf*
- *UMCS-FY20 Year End Accruals.pdf*
- *UMCS-August Presentation.pdf*
- *UMCS-Draft July Financials-20200818.pdf*
- *UMCS-CARS Submission FY21.pdf*
- *Invoice_INV0000049261.pdf*
- *revfoodcn2020-21.pdf*

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Cover Sheet

Discuss current Fiscal Year to Date Budget Forecast

Section: *II. Finance*
Item: *A. Discuss current Fiscal Year to Date Budget Forecast*
Purpose: *Discuss*
Submitted by:
Related Material: *UMCS-August Financials.pdf*
UMCS-September Presentation.pdf

Urban Montessori
Income Statement
As of Aug FY2021

	Actual		YTD	Budget						
	Jul	Aug		Actual YTD	Approved Budget v2	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v2 vs. Current Forecast	Current Forecast Remaining
SUMMARY										
Revenue										
LCFF Entitlement	-	137,719	137,719	3,249,293	3,249,293	3,249,293	(0)	(0)	3,111,574	4%
Federal Revenue	-	-	-	395,941	395,941	395,941	-	-	395,941	0%
Other State Revenues	9,763	12,153	21,916	358,251	358,251	358,251	-	-	336,335	6%
Local Revenues	-	2,821	2,821	81,193	81,193	81,318	125	125	78,496	3%
Fundraising and Grants	1,438	1,162	2,599	203,000	203,000	203,000	-	-	200,401	1%
Total Revenue	11,201	153,855	165,055	4,287,677	4,287,677	4,287,802	125	125	4,122,747	4%
Expenses										
Compensation and Benefits	83,817	260,690	344,507	3,186,643	3,186,643	3,203,046	(16,404)	(16,404)	2,858,539	11%
Books and Supplies	4,535	4,835	9,370	167,878	167,878	167,878	-	-	158,508	6%
Services and Other Operating Expenditures	84,614	35,009	119,623	832,651	832,651	833,251	(600)	(600)	713,628	14%
Depreciation	-	-	-	-	-	-	-	-	-	-
Other Outflows	181	3,835	4,016	-	-	-	-	-	(4,016)	-
Total Expenses	173,147	304,369	477,516	4,187,171	4,187,171	4,204,175	(17,004)	(17,004)	3,726,659	11%
Operating Income	(161,947)	(150,514)	(312,461)	100,506	100,506	83,627	(16,879)	(16,879)	396,088	
Fund Balance										
Beginning Balance (Audited)				291,877	291,877	291,877				
Operating Income				100,506	100,506	83,627				
Ending Fund Balance				392,383	392,383	375,504				
Fund Balance as a % of Expenses				9%	9%	9%				

**Urban Montessori
Income Statement
As of Aug FY2021**

	Actual		YTD	Budget						
	Jul	Aug	Actual YTD	Approved Budget v2	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v2 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
KEY ASSUMPTIONS										
Enrollment Summary										
K-3				253	253	253	-	-		
4-6				114	114	114	-	-		
7-8				36	36	36	-	-		
Total Enrolled				403	403	403	-	-		
ADA %										
K-3				91.6%	91.6%	91.6%	0.0%	0.0%		
4-6				89.7%	89.7%	89.7%	0.0%	0.0%		
7-8				82.7%	82.7%	82.7%	0.0%	0.0%		
Average ADA %				90.3%	90.3%	90.3%	0.0%	0.0%		
ADA										
K-3				231.86	231.86	231.86	-	-		
4-6				102.29	102.29	102.29	-	-		
7-8				29.79	29.79	29.79	-	-		
Total ADA				363.94	363.94	363.94	-	-		

Urban Montessori
Income Statement
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	Jul	Aug		Actual YTD	Approved Budget v2	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v2 vs. Current Forecast	Current Forecast Remaining
REVENUE										
LCFF Entitlement										
8011 Charter Schools General Purpose Entitlement - State Aid	-	82,787	82,787	2,034,656	2,034,656	1,655,610	(379,046)	(379,046)	1,572,823	5%
8012 Education Protection Account Entitlement	-	-	-	299,115	299,115	678,160	379,046	379,046	678,160	0%
8096 Charter Schools in Lieu of Property Taxes	-	54,932	54,932	915,522	915,522	915,522	-	-	860,590	6%
SUBTOTAL - LCFF Entitlement	-	137,719	137,719	3,249,293	3,249,293	3,249,293	(0)	(0)	3,111,574	4%
Federal Revenue										
8181 Special Education - Entitlement	-	-	-	49,125	49,125	49,125	-	-	49,125	0%
8220 Child Nutrition Programs	-	-	-	45,105	45,105	45,105	-	-	45,105	0%
8291 Title I	-	-	-	45,694	45,694	45,694	-	-	45,694	0%
8292 Title II	-	-	-	8,805	8,805	8,805	-	-	8,805	0%
8294 Title IV	-	-	-	10,000	10,000	10,000	-	-	10,000	0%
8299 CARES Funding	-	-	-	237,212	237,212	237,212	-	-	237,212	0%
SUBTOTAL - Federal Revenue	-	-	-	395,941	395,941	395,941	-	-	395,941	0%
Other State Revenue										
8381 Special Education - Entitlement (State)	9,763	12,153	21,916	234,662	234,662	234,662	-	-	212,746	9%
8382 Special Education Reimbursement (State)	-	-	-	39,600	39,600	39,600	-	-	39,600	0%
8520 Child Nutrition - State	-	-	-	2,209	2,209	2,209	-	-	2,209	0%
8550 Mandated Cost Reimbursements	-	-	-	6,136	6,136	6,136	-	-	6,136	0%
8560 State Lottery Revenue	-	-	-	75,644	75,644	75,644	-	-	75,644	0%
SUBTOTAL - Other State Revenue	9,763	12,153	21,916	358,251	358,251	358,251	-	-	336,335	6%
Local Revenue										
8634 Food Service Sales	-	-	-	6,568	6,568	6,568	-	-	6,568	0%
8699 All Other Local Revenue	-	125	125	-	-	125	125	125	(0)	100%
8702 Oakland Measure G1	-	-	-	74,625	74,625	74,625	-	-	74,625	0%
8999 Uncategorized Revenue	-	2,696	2,696	-	-	-	-	-	(2,696)	
SUBTOTAL - Local Revenue	-	2,821	2,821	81,193	81,193	81,318	125	125	78,496	3%
Fundraising and Grants										
8801 Walkathon	-	-	-	25,000	25,000	25,000	-	-	25,000	0%
8802 Private Grants	-	-	-	125,000	125,000	125,000	-	-	125,000	0%
8803 All In for Learning	-	-	-	25,000	25,000	25,000	-	-	25,000	0%
8811 Fall Campaign	-	-	-	15,000	15,000	15,000	-	-	15,000	0%
8812 Other Fundraising (Movie Night, Apparel, etc)	1,438	1,162	2,599	10,000	10,000	10,000	-	-	7,401	26%
8814 Field Trips Donations	-	-	-	3,000	3,000	3,000	-	-	3,000	0%
SUBTOTAL - Fundraising and Grants	1,438	1,162	2,599	203,000	203,000	203,000	-	-	200,401	1%
TOTAL REVENUE	11,201	153,855	165,055	4,287,677	4,287,677	4,287,802	125	125	4,122,747	4%

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EXPENSES											
Compensation & Benefits											
Certificated Salaries											
1100	Lead Teacher Salaries	1,666	84,470	86,136	850,506	850,506	855,506	(5,000)	(5,000)	769,370	10%
1148	Special Ed Teacher Salaries	4,750	34,746	39,496	374,231	374,231	379,981	(5,750)	(5,750)	340,485	10%
1150	Support Teacher Salaries	1,005	40,480	41,485	477,545	477,545	480,545	(3,000)	(3,000)	439,061	9%
1170	Measure G1 Stipends	-	-	-	58,000	58,000	58,000	-	-	58,000	0%
1300	Certificated Supervisor & Administrator Salaries	17,171	17,171	34,341	206,048	206,048	206,048	-	-	171,707	17%
SUBTOTAL - Certificated Salaries		24,592	176,866	201,458	1,966,331	1,966,331	1,980,081	(13,750)	(13,750)	1,778,622	10%
Classified Salaries											
2100	Distance Learning Support Staff	-	10,730	10,730	136,148	136,148	136,148	-	-	125,418	8%
2102	Student Support Staff	-	6,603	6,603	130,608	130,608	130,608	-	-	124,005	5%
2400	Classified Clerical & Office Salaries	16,871	16,838	33,708	192,900	192,900	192,900	-	-	159,192	17%
2900	Classified Substitutes	-	-	-	33,200	33,200	33,200	-	-	33,200	0%
SUBTOTAL - Classified Salaries		16,871	34,170	51,041	492,856	492,856	492,856	-	-	441,815	10%
Employee Benefits											
3100	STRS	3,972	24,818	28,790	346,062	346,062	348,283	(2,221)	(2,221)	319,493	8%
3300	OASDI-Medicare-Alternative	1,617	6,040	7,657	55,274	55,274	55,474	(199)	(199)	47,817	14%
3400	Health & Welfare Benefits	24,338	17,974	42,311	272,580	272,580	272,580	-	-	230,269	16%
3500	Unemployment Insurance	-	822	822	11,734	11,734	11,734	-	-	10,912	7%
3600	Workers Comp Insurance	12,428	-	12,428	41,806	41,806	42,040	(234)	(234)	29,612	30%
SUBTOTAL - Employee Benefits		42,355	49,653	92,008	727,456	727,456	730,110	(2,654)	(2,654)	638,102	13%
Books & Supplies											
4100	Approved Textbooks & Core Curricula Materials	-	-	-	15,000	15,000	15,000	-	-	15,000	0%
4200	Books & Other Reference Materials	-	-	-	1,000	1,000	1,000	-	-	1,000	0%
4320	Educational Software	2,200	-	2,200	4,000	4,000	4,000	-	-	1,800	55%
4325	Instructional Materials & Supplies	-	-	-	8,000	8,000	8,000	-	-	8,000	0%
4326	Art & Music Supplies	-	-	-	5,000	5,000	5,000	-	-	5,000	0%
4330	Office Supplies	39	153	192	4,000	4,000	4,000	-	-	3,808	5%
4335	PE Supplies	-	-	-	1,000	1,000	1,000	-	-	1,000	0%
4340	SpEd Materials & Supplies	-	-	-	1,500	1,500	1,500	-	-	1,500	0%
4410	Classroom Furniture, Equipment & Supplies	-	-	-	2,000	2,000	2,000	-	-	2,000	0%
4420	Computers: individual items less than \$5k	2,195	4,466	6,661	30,000	30,000	30,000	-	-	23,339	22%
4430	Non Classroom Related Furniture, Equipment & Supplies	101	216	317	2,000	2,000	2,000	-	-	1,683	16%
4710	Student Food Services	-	-	-	88,378	88,378	88,378	-	-	88,378	0%
4720	Other Food	-	-	-	6,000	6,000	6,000	-	-	6,000	0%
SUBTOTAL - Books and Supplies		4,535	4,835	9,370	167,878	167,878	167,878	-	-	158,508	6%
Services & Other Operating Expenses											
5215	Travel - Mileage, Parking, Tolls	-	-	-	500	500	500	-	-	500	0%
5305	Dues & Membership - Professional	-	-	-	6,000	6,000	6,000	-	-	6,000	0%
5450	Insurance - Other	21,389	-	21,389	64,168	64,168	64,168	-	-	42,779	33%
5515	Janitorial, Gardening Services & Supplies	69	-	69	80,000	80,000	80,000	-	-	79,931	0%
5520	Security	237	181	418	600	600	1,200	(600)	(600)	782	35%

**Urban Montessori
Income Statement
As of Aug FY2021**

	Actual		YTD Actual YTD	Budget						
	Jul	Aug		Approved Budget v2	Previous Forecast	Current Forecast	Previous	Approved	Current Forecast Remaining	% Current Forecast Spent
							Forecast vs. Current Forecast	Budget v2 vs. Current Forecast		
5535 Utilities - All Utilities	4,663	3,158	7,821	50,000	50,000	50,000	-	-	42,179	16%
5605 Equipment Leases	1,108	1,108	2,216	14,024	14,024	14,024	-	-	11,807	16%
5610 Rent	-	-	-	146,708	146,708	146,708	-	-	146,708	0%
5615 Repairs and Maintenance - Building	35,080	125	35,205	40,000	40,000	40,000	-	-	4,795	88%
5803 Accounting Fees	-	-	-	19,300	19,300	19,300	-	-	19,300	0%
5805 Administrative Fees	-	-	-	6,386	6,386	6,386	-	-	6,386	0%
5809 Banking Fees	25	-	25	600	600	600	-	-	575	4%
5812 Business Services	9,500	9,500	19,000	114,000	114,000	114,000	-	-	95,000	17%
5815 Consultants - Instructional	-	-	-	2,500	2,500	2,500	-	-	2,500	0%
5824 District Oversight Fees	-	-	-	34,271	34,271	34,271	-	-	34,271	0%
5826 Directors Contingency	-	-	-	45,000	45,000	45,000	-	-	45,000	0%
5827 Middle School Program expenses (8816 offset)	-	-	-	1,808	1,808	1,808	-	-	1,808	0%
5830 Field Trips Expenses	-	-	-	3,000	3,000	3,000	-	-	3,000	0%
5833 Fines and Penalties	67	-	67	500	500	500	-	-	433	13%
5836 Fingerprinting	-	188	188	1,595	1,595	1,595	-	-	1,407	12%
5839 Fundraising Expenses	-	-	-	5,000	5,000	5,000	-	-	5,000	0%
5843 Interest - Loans Less than 1 Year	-	-	-	5,000	5,000	5,000	-	-	5,000	0%
5845 Legal Fees	-	3,030	3,030	15,000	15,000	15,000	-	-	11,970	20%
5851 Marketing and Student Recruiting	-	-	-	3,500	3,500	3,500	-	-	3,500	0%
5857 Payroll Fees	285	389	674	6,000	6,000	6,000	-	-	5,326	11%
5860 Printing and Reproduction	-	716	716	7,500	7,500	7,500	-	-	6,784	10%
5863 Professional Development	3,683	3,500	7,183	13,000	13,000	13,000	-	-	5,817	55%
5869 Special Education Contract Instructors	-	8,364	8,364	85,000	85,000	85,000	-	-	76,636	10%
5875 Staff Recruiting	-	-	-	4,000	4,000	4,000	-	-	4,000	0%
5878 Student Assessment	-	-	-	5,000	5,000	5,000	-	-	5,000	0%
5880 Student Health Services	-	-	-	5,000	5,000	5,000	-	-	5,000	0%
5881 Student Information System	1,325	4,750	6,075	23,000	23,000	23,000	-	-	16,926	26%
5887 Technology Services	-	-	-	3,000	3,000	3,000	-	-	3,000	0%
5910 Communications - Internet / Website Fees	821	-	821	9,492	9,492	9,492	-	-	8,671	9%
5915 Postage and Delivery	1	-	1	3,200	3,200	3,200	-	-	3,199	0%
5920 Communications - Telephone & Fax	6,362	-	6,362	9,000	9,000	9,000	-	-	2,638	71%
SUBTOTAL - Services & Other Operating Exp.	84,614	35,009	119,623	832,651	832,651	833,251	(600)	(600)	713,628	14%
Capital Outlay & Depreciation										
SUBTOTAL - Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-
Other Outflows										
7999 Uncategorized Expense	181	3,835	4,016	-	-	-	-	-	(4,016)	
SUBTOTAL - Other Outflows	181	3,835	4,016	-	-	-	-	-	(4,016)	
TOTAL EXPENSES	173,147	304,369	477,516	4,187,171	4,187,171	4,204,175	(17,004)	(17,004)	3,726,659	11%

**Urban Montessori
Monthly Cash Forecast
As of Aug FY2021**

	2020-21													
	Actuals & Forecast												Forecast	Remaining Balance
	Jul Actuals	Aug Actuals	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	589,932	681,740	707,046	759,347	959,507	882,535	852,220	913,194	877,420	756,007	772,870	611,826		
REVENUE														
LCFF Entitlement	-	137,719	192,650	391,800	222,259	222,259	391,800	222,259	198,198	260,443	90,904	90,904	3,249,293	828,099
Federal Revenue	-	-	190,130	-	20,635	20,205	4,511	20,635	20,205	29,073	20,635	20,205	395,941	49,708
Other State Revenue	9,763	12,153	17,388	17,388	17,609	43,545	17,609	44,121	25,382	25,382	44,121	45,182	358,251	38,608
Other Local Revenue	-	2,821	(2,696)	-	-	-	1,095	1,095	1,095	1,095	1,095	1,095	81,318	74,625
Fundraising & Grants	1,438	1,162	3,240	15,796	796	63,296	4,962	9,962	9,962	19,962	4,962	67,462	203,000	-
TOTAL REVENUE	11,201	153,855	400,712	424,984	261,299	349,304	419,976	298,072	254,841	335,955	161,717	224,848	4,287,802	991,040
EXPENSES														
Certificated Salaries	24,592	176,866	176,345	171,142	171,142	171,142	175,142	171,142	171,142	171,142	171,142	229,142	1,980,081	-
Classified Salaries	16,871	34,170	44,181	44,181	44,181	44,181	44,181	44,181	44,181	44,181	44,181	44,181	492,856	-
Employee Benefits	42,355	49,653	75,734	62,110	61,523	61,523	66,921	62,110	62,110	57,582	67,790	60,701	730,110	-
Books & Supplies	4,535	4,835	34,078	13,391	12,144	12,862	11,620	12,212	11,823	11,684	5,191	4,044	167,878	29,459
Services & Other Operating Expenses	84,614	35,009	99,504	46,744	51,462	92,092	67,358	50,420	93,218	40,722	40,675	86,433	833,251	45,000
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outflows	181	3,835	(4,016)	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	173,147	304,369	425,826	337,567	340,453	381,801	365,222	340,065	382,473	325,311	328,980	424,501	4,204,175	74,459
Operating Cash Inflow (Outflow)	(161,947)	(150,514)	(25,114)	87,416	(79,154)	(32,497)	54,754	(41,994)	(127,632)	10,644	(167,263)	(199,653)	83,627	916,580
Revenues - Prior Year Accruals	307,522	182,769	92,103	110,561	-	-	-	-	-	-	-	-	-	-
Other Assets	21,102	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	(1,197)	-	(20,907)	(4,037)	(4,037)	(4,037)	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(24,397)	(9,612)	(1,052)	(1,052)	(1,052)	(1,052)	(1,052)	(1,052)	(1,052)	(1,052)	(1,052)	(1,052)	(1,052)	-
Summerholdback for Teachers	(49,275)	2,662	7,272	7,272	7,272	7,272	7,272	7,272	7,272	7,272	7,272	7,272	-	-
Ending Cash	681,740	707,046	759,347	959,507	882,535	852,220	913,194	877,420	756,007	772,870	611,826	418,392		

Urban Montessori
Balance Sheet
As of Aug FY2021

	Jun FY2020	Aug FY2021
ASSETS		
Cash Balance	589,932	707,046
Accounts Receivable	689,562	199,271
Prepays	21,102	-
Fixed Assets, Net	20,850	20,850
TOTAL ASSETS	1,321,447	927,167
LIABILITIES & EQUITY		
Accounts Payable	141,616	106,652
Due to Others	102,400	102,400
Current Loans and Other Payables	56,539	9,684
Long-Term Loans and Other Liabilities	729,014	729,014
Beginning Net Assets	285,317	291,877
Net Income (Loss) to Date	6,560	(312,461)
TOTAL LIABILITIES & EQUITY	1,321,447	927,167

Urban Montessori Charter School Board Financial Update

ALEJANDRA RODRIGUEZ
SEPTEMBER 17, 2020



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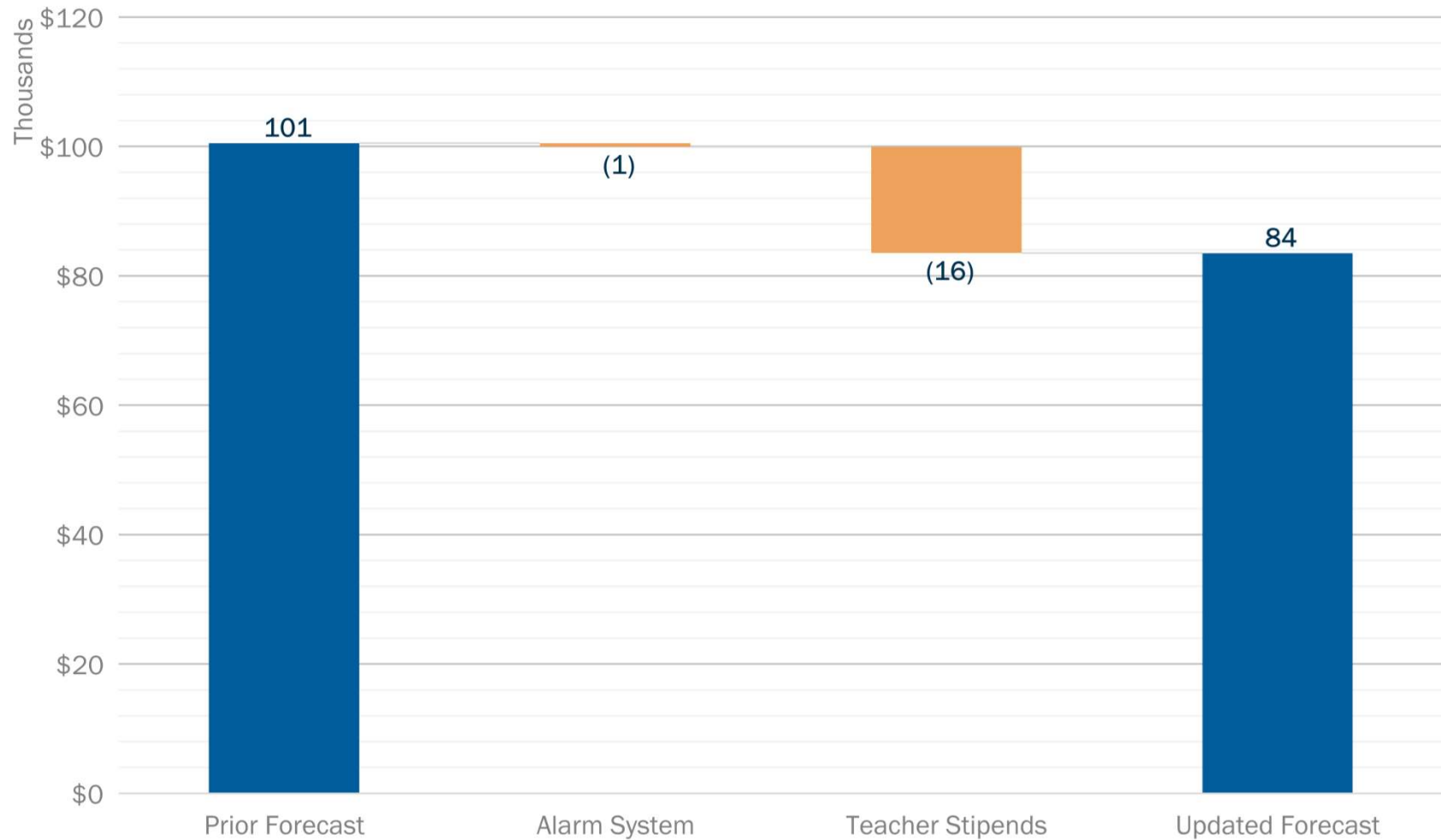


1. 2020-21 Financial Update
2. Growth Cap Update
3. Exhibits
 - A. YTD Financials
 - B. Cash Flow
 - C. Balance Sheet

2020-21 Forecast Update



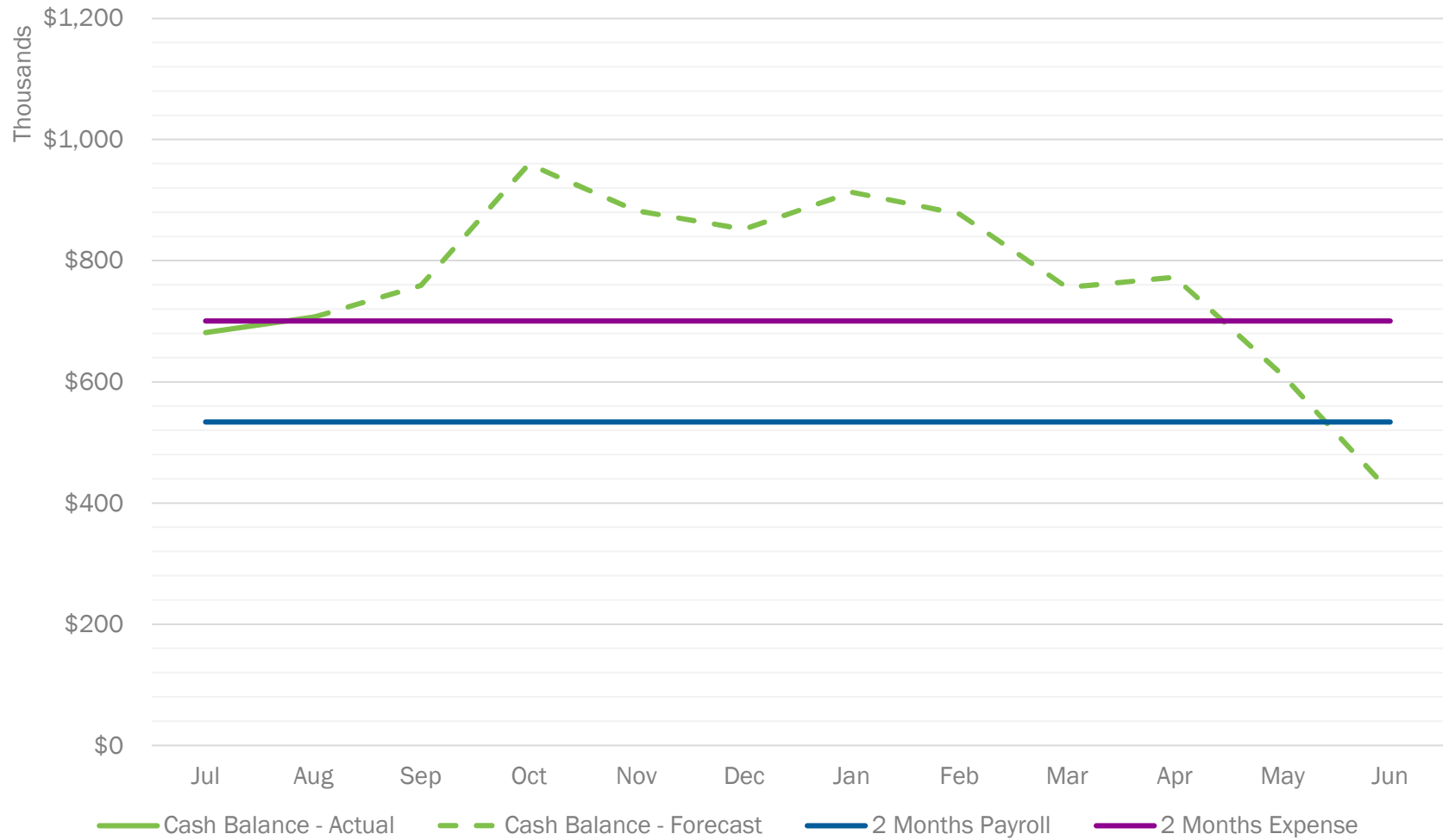
Decrease in operating income driven by teacher planning stipends



2020-21 Monthly Cash Balance



Cash balance hovers around 2 months worth of expense



Waiver Application, Compliance, and Payments



Application available by
October 2nd
Due November 6th

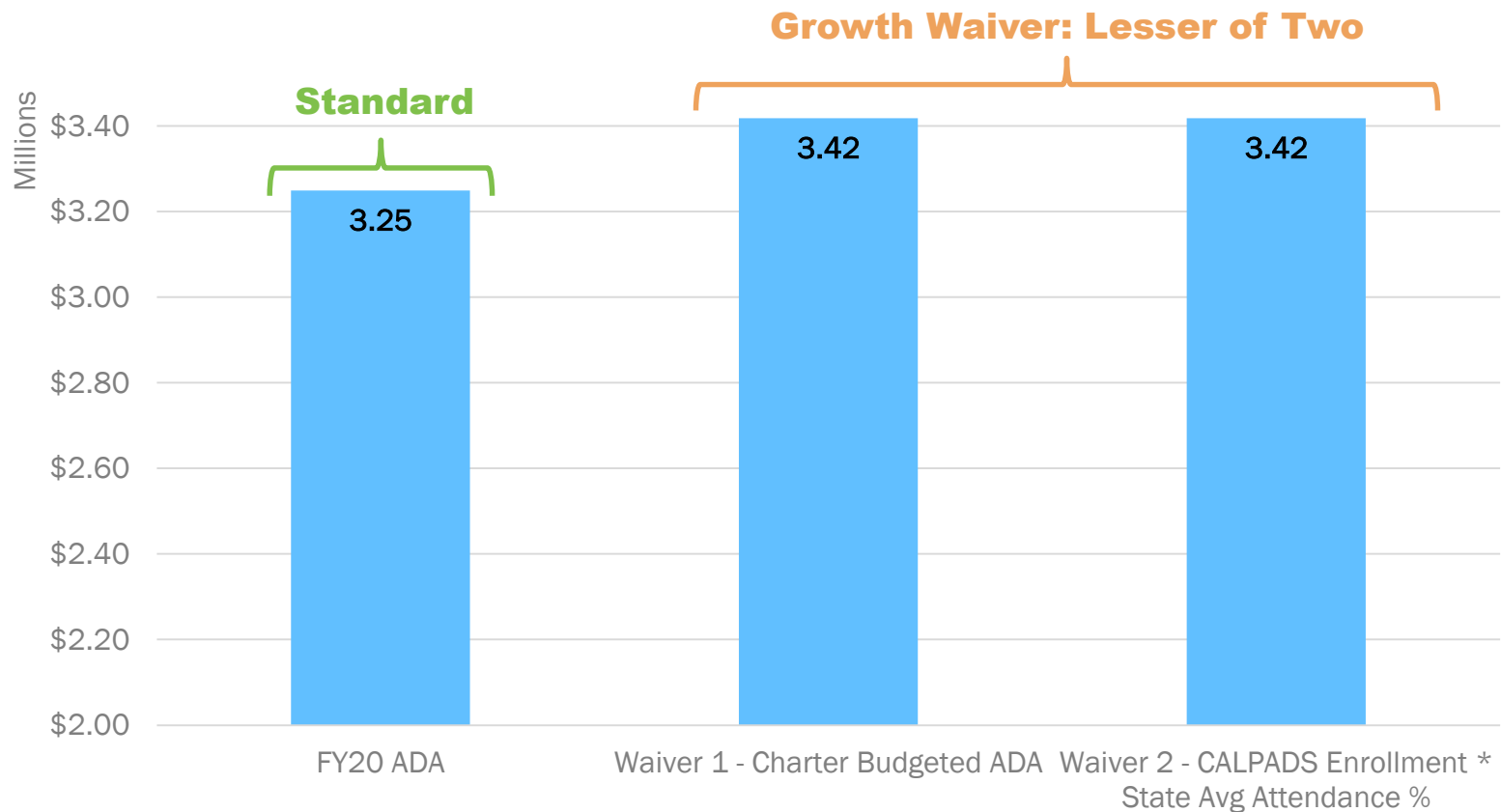
School must have
documentation showing
explicit FY20 → FY21
anticipated growth

Growth
Funding Waiver

School must submit board
minutes showing budget
approval; attestation
under penalty of perjury

Funding will be included in
deferred P-1 payments, so
cash will be significantly
delayed

FY21 Growth Funding Waiver – Trailer Bill SB 820



If enrollment on CALPADS Census Day (Oct 7) equals 401+, wavier would support funding increase of ~\$169K

Monthly Financial Summary



Accomplishments

- Cash balance at or above 2 months of expenses
- Forecast showing positive, albeit slightly smaller than expected, operating income

Next Steps

- Continue working with auditors to finalize FY20 audit
- Stay up to date on State growth funding process, and apply for waiver after October 7th
- Manage restricted funding sources to ensure timely spending

Goals & Horizon Issues

- Review multi-year budget for potential opportunities for improvement