

# Urban Montessori Charter School Board Financial Update

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1. 2019-20 Financial Update
2. 2020-21 Budget Update
3. Exhibits
  - 2019-20 Financials
  - 2020-21 Budget Update
  - Cash Flow
  - Balance Sheet

# 2019-20 Financial Update

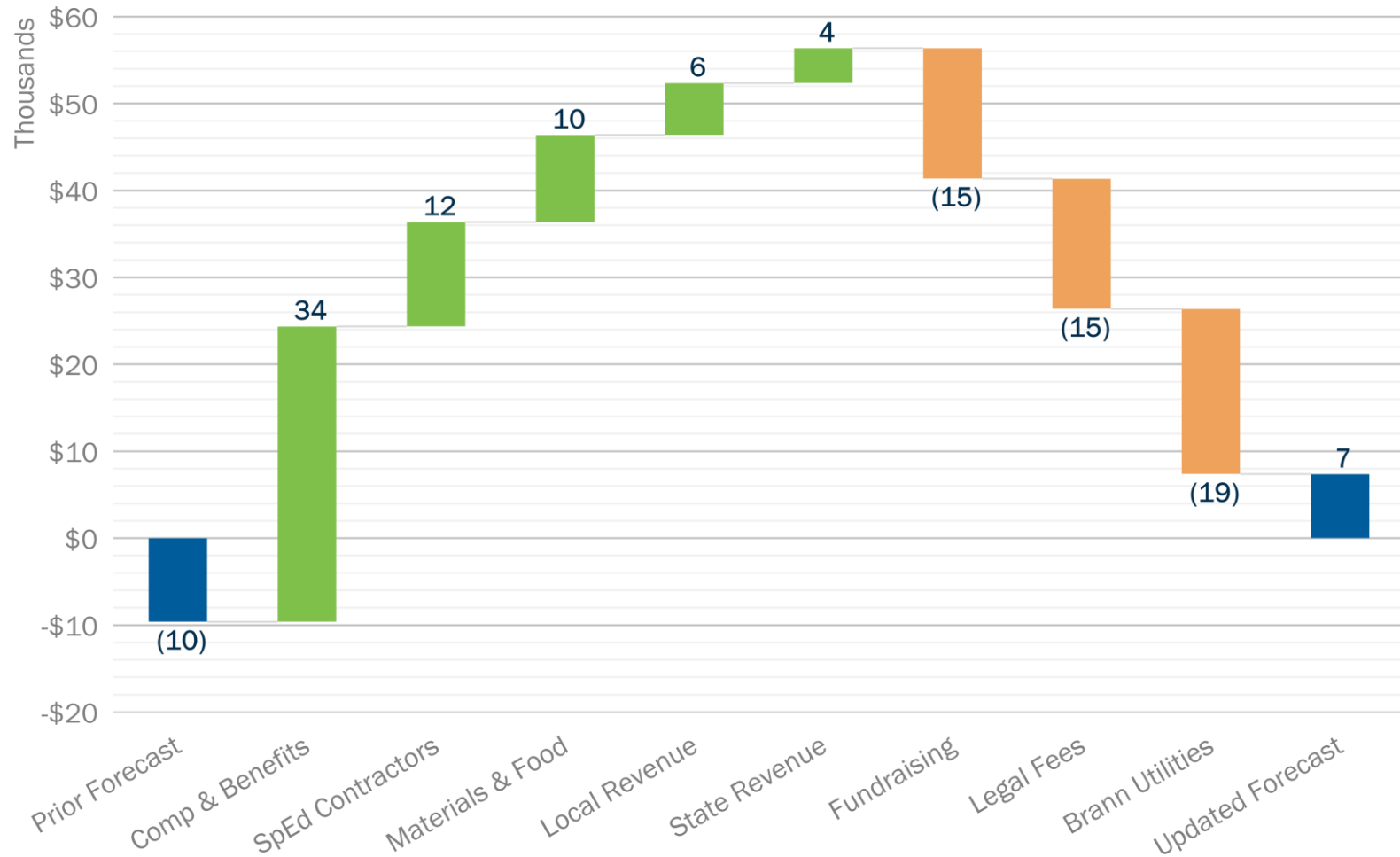
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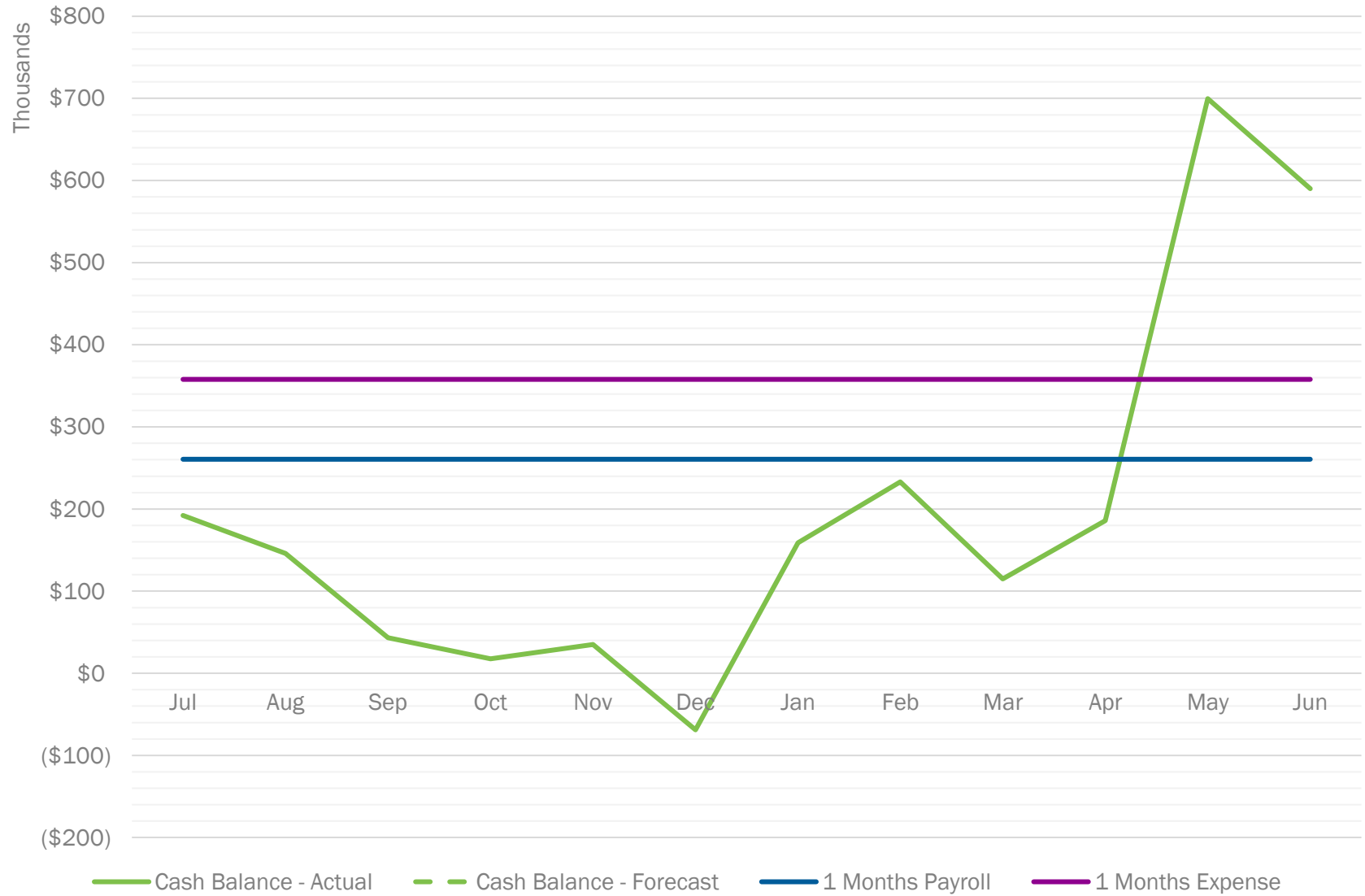
# 2019-20 Forecast Update



## FY20 operating income increased to \$7k



# 2019-20 Monthly Cash Balance



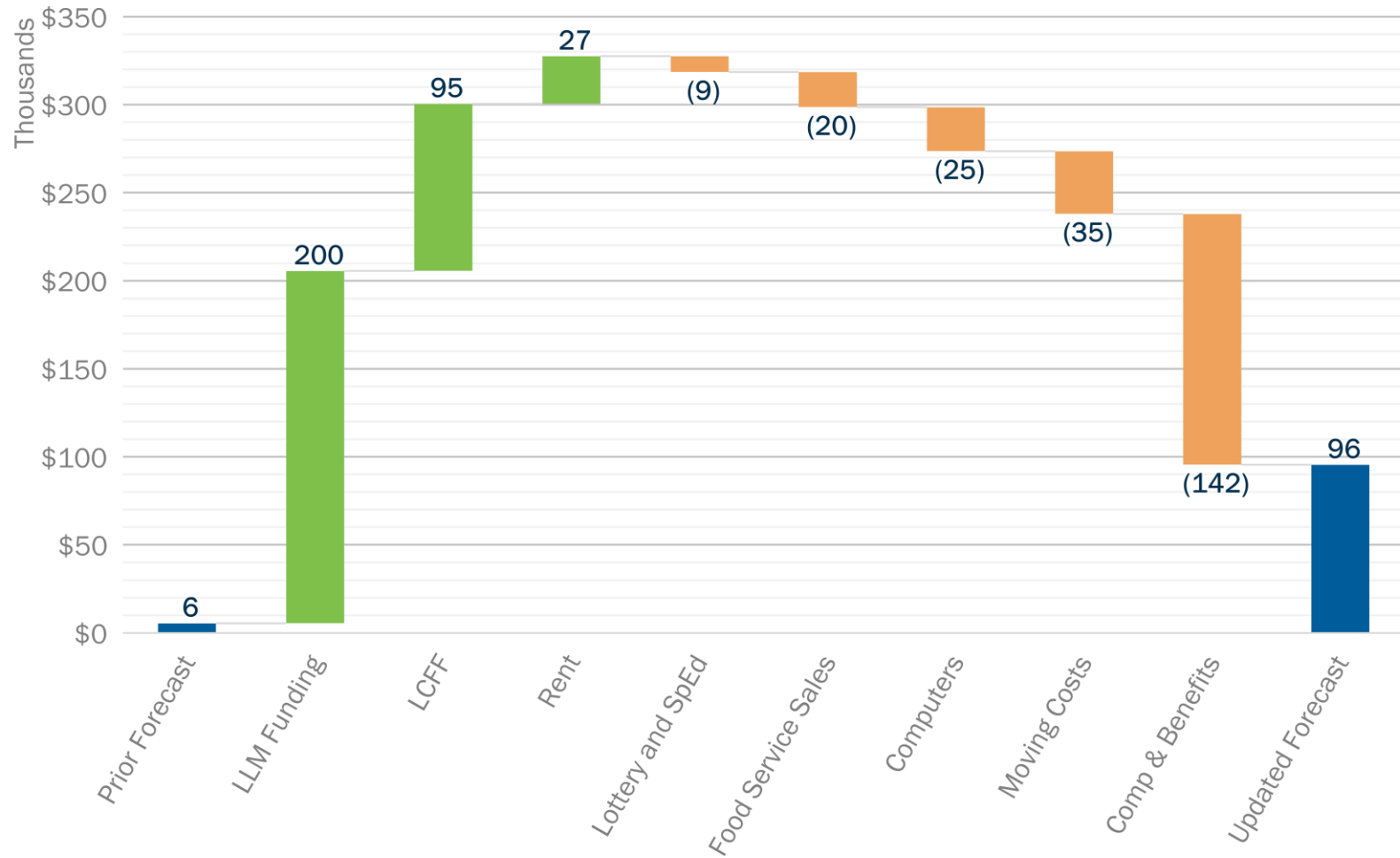
# 2020-21 Budget Update



# 2020-21 Forecast Update



## Operating income increase driven by one-time funding



# 2020-21 Budget Comparison

		2020-21	2020-21	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	3,154,352	3,249,293	94,941
	Federal Revenue	196,233	395,941	199,708
	Other State Revenues	367,030	358,251	(8,779)
	Local Revenues	100,896	81,193	(19,703)
	Fundraising and Grants	203,000	203,000	-
	<b>Total Revenue</b>	<b>4,021,511</b>	<b>4,287,677</b>	<b>266,167</b>
Expenses	Compensation and Benefits	3,044,279	3,186,643	(142,364)
	Books and Supplies	142,878	167,878	(25,000)
	Services and Other Operating	823,942	832,651	(8,709)
	Depreciation	-	-	-
	Other Outflows	4,743	4,335	408
	<b>Total Expenses</b>	<b>4,015,841</b>	<b>4,191,506</b>	<b>(175,665)</b>
	<b>Operating Income</b>	<b>5,669</b>	<b>96,171</b>	<b>90,502</b>
	Beginning Balance (Audited)	275,685	291,877	16,192
	Operating Income	5,669	96,171	90,502
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>281,354</b>	<b>388,048</b>	<b>106,694</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>7.0%</b>	<b>9.3%</b>	<b>2.3%</b>



## Assumptions

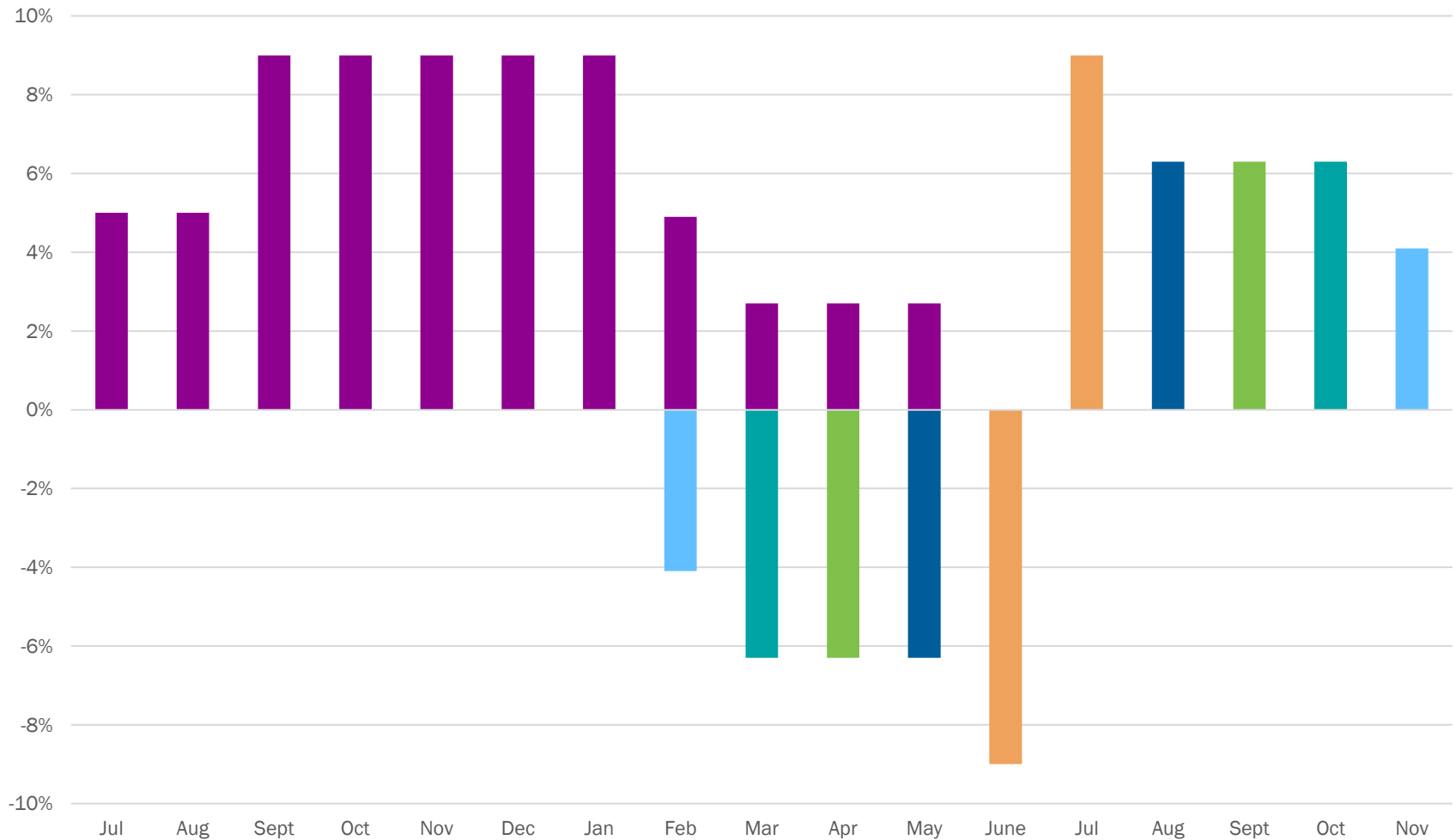
- State deferrals will follow approved budget schedule
  - Roughly \$800k in state funding deferred to next school year
- CARES payments received quarterly starting in September
- No decrease to fundraising or grants

## Open Items

- Audited ending fund balance for 2019-20
- Confirmation of timing for CARES Act payments
- Potential elimination of some state deferrals contingent on additional Federal funding
- Uncertainty about State funding of ADA growth in 2020-21
- PPP Forgiveness

# 2020-21 State Aid Deferrals

**Nearly 32% of State Aid funding delayed, \$4.3M pushed into next fiscal year**



# 2020-21 Monthly Cash Balance

## Deferrals significantly impacting school's cash balance

