

Urban Montessori Charter School Board Financial Update

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AUGUST 27, 2020



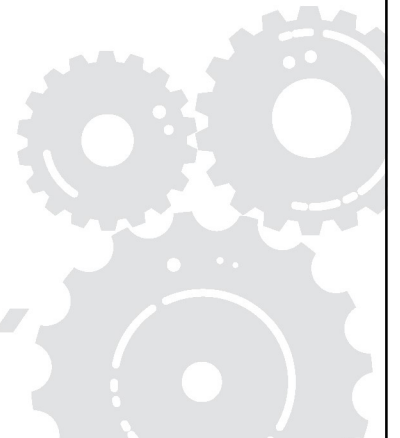
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2019-20 Financial Update

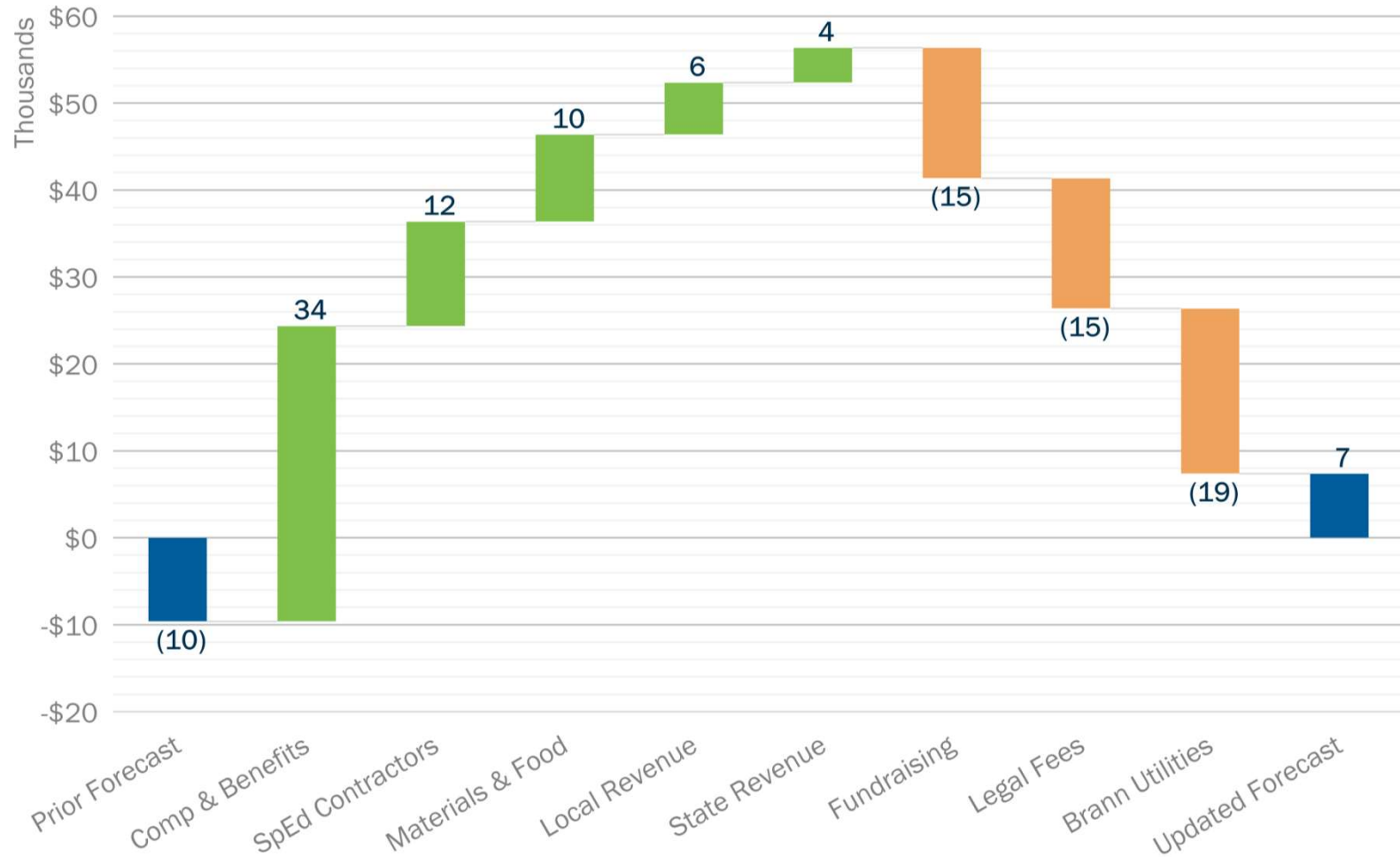
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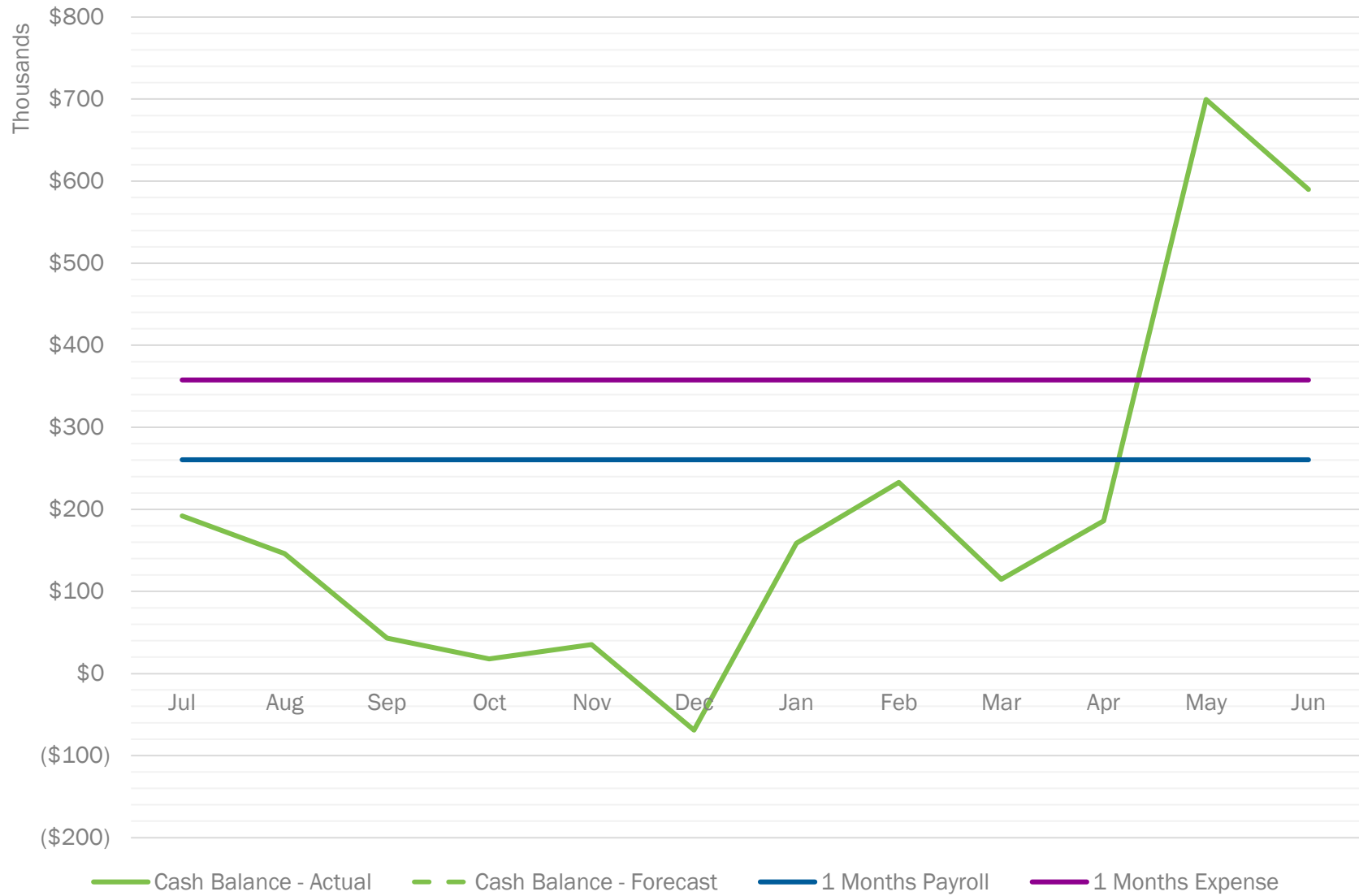
2019-20 Forecast Update



FY20 operating income increased to \$7k



2019-20 Monthly Cash Balance



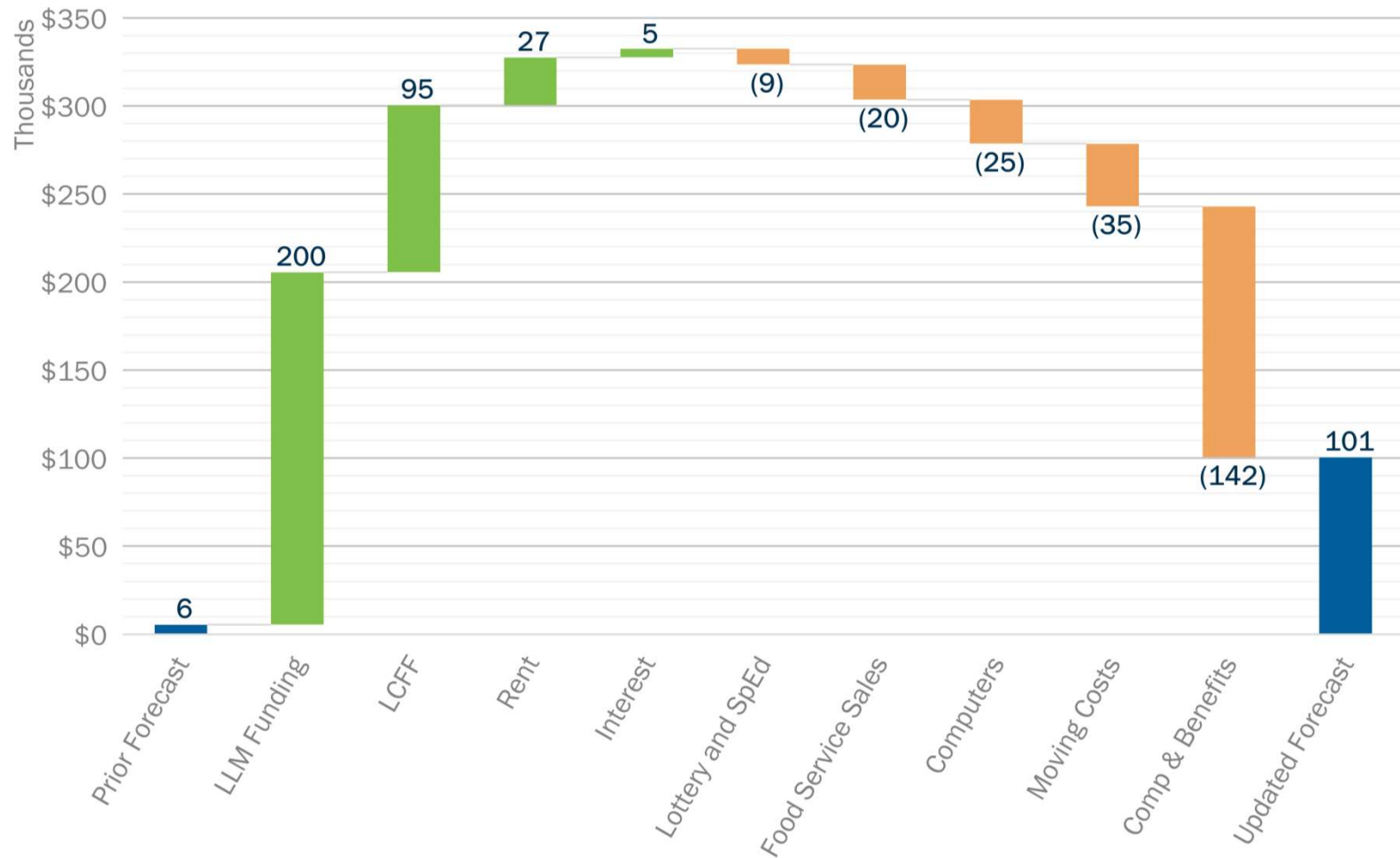
2020-21 Budget Update



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	-
	Total Revenue	4,021,511	4,287,677	266,167
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	-	4,743
	Total Expenses	4,015,841	4,187,171	(171,330)
	Operating Income	5,669	100,506	94,837
	Beginning Balance (Audited)	275,685	291,877	16,192
	Operating Income	5,669	100,506	94,837
	Ending Fund Balance (incl. Depreciation)	281,354	392,383	111,029
	Ending Fund Balance as % of Expenses	7.0%	9.4%	2.4%

Assumptions

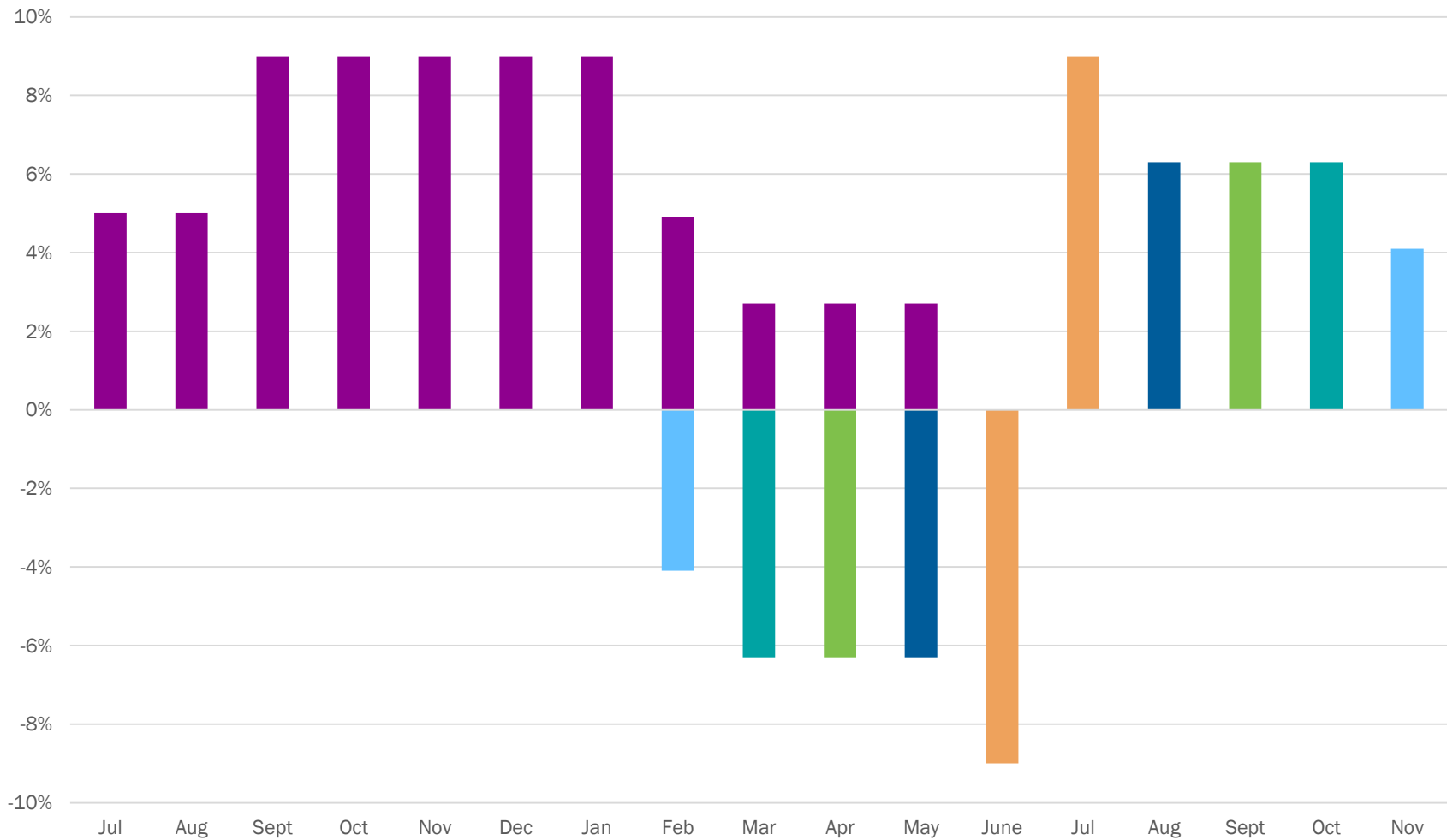
- State deferrals will follow approved budget schedule
 - Roughly \$800k in state funding deferred to next school year
- No decrease to fundraising or grants

Open Items

- Audited ending fund balance for 2019-20
- 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, \$800k pushed into next fiscal year



2020-21 Monthly Cash Balance

Even with State deferrals, cash balance healthy throughout year

