

Urban Montessori Charter School Board Financial Update

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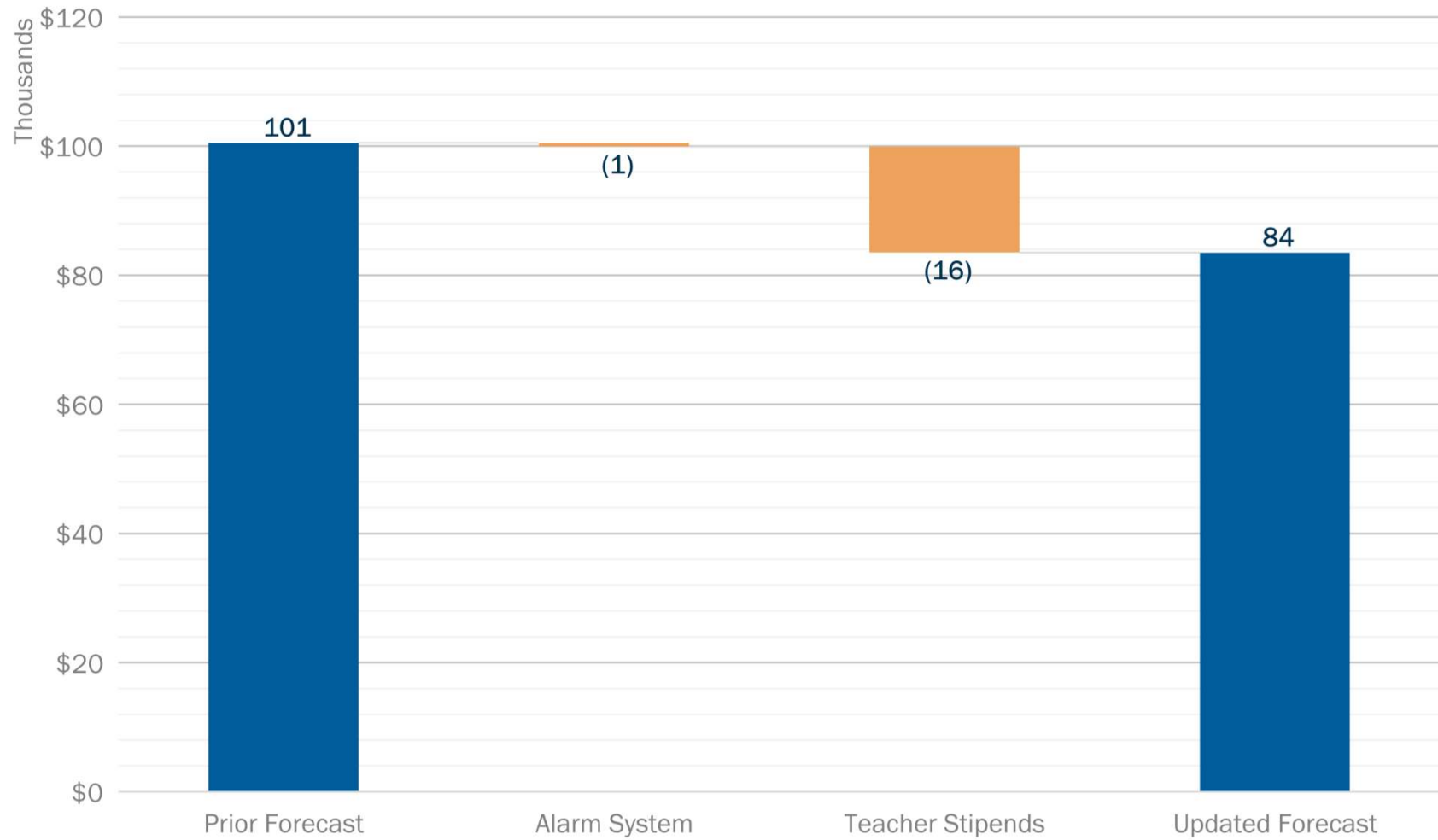


1. 2020-21 Financial Update
2. Growth Cap Update
3. Exhibits
 - A. YTD Financials
 - B. Cash Flow
 - C. Balance Sheet

2020-21 Forecast Update



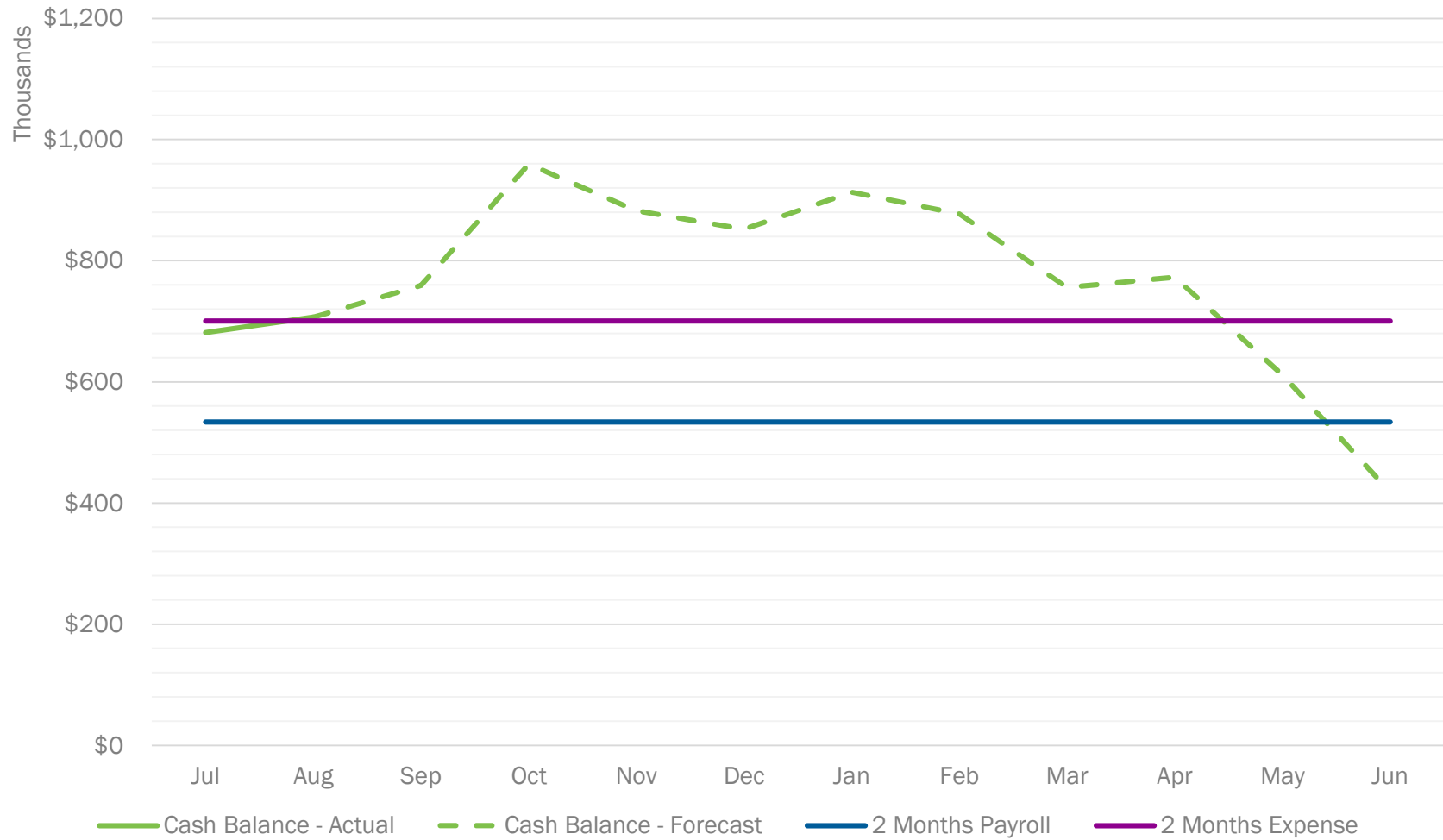
Decrease in operating income driven by teacher planning stipends



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

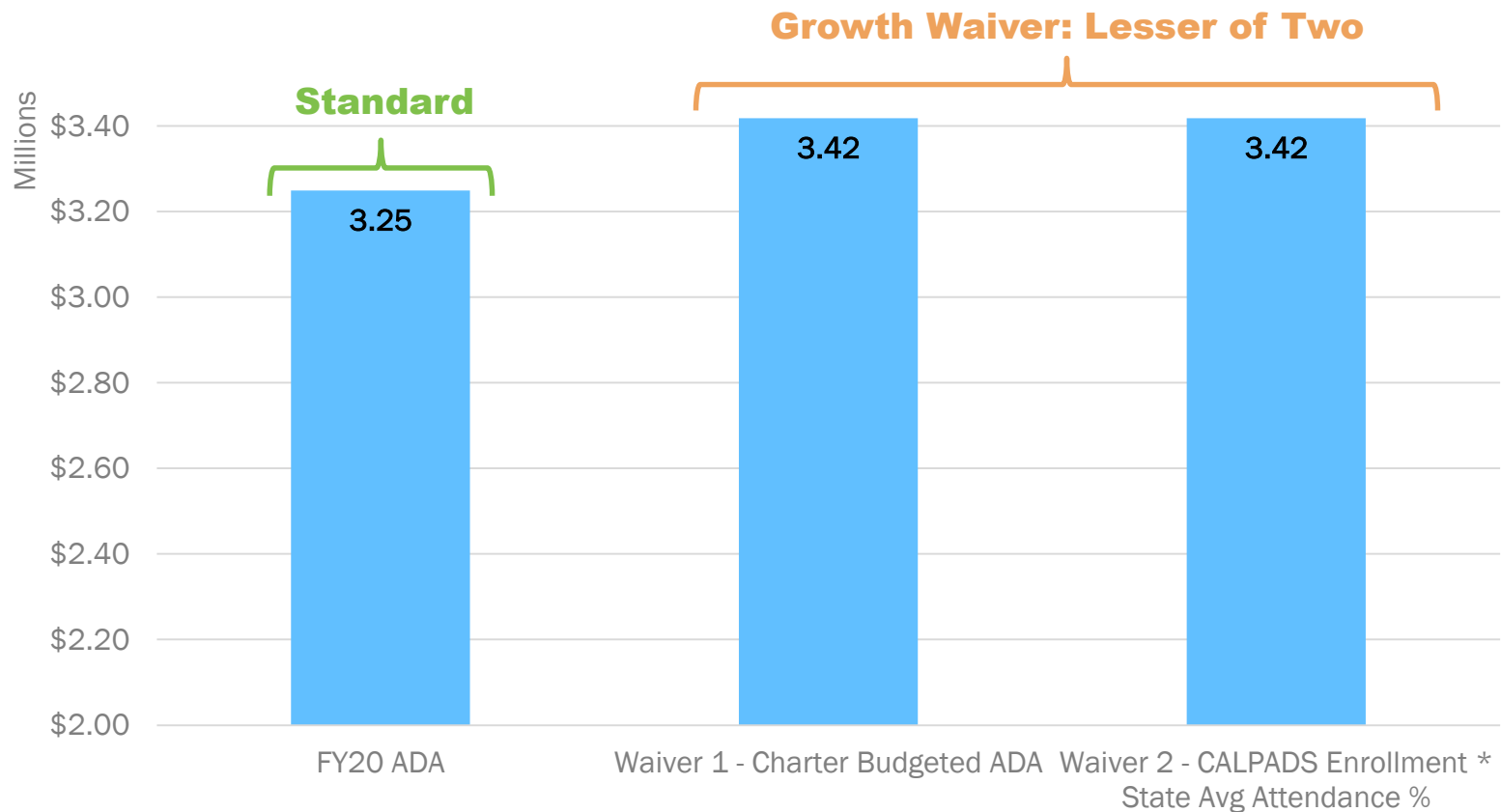
School must have
documentation showing
explicit FY20 → FY21
anticipated growth

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+,
waiver 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