

# Urban Montessori Charter School Board Financial Update

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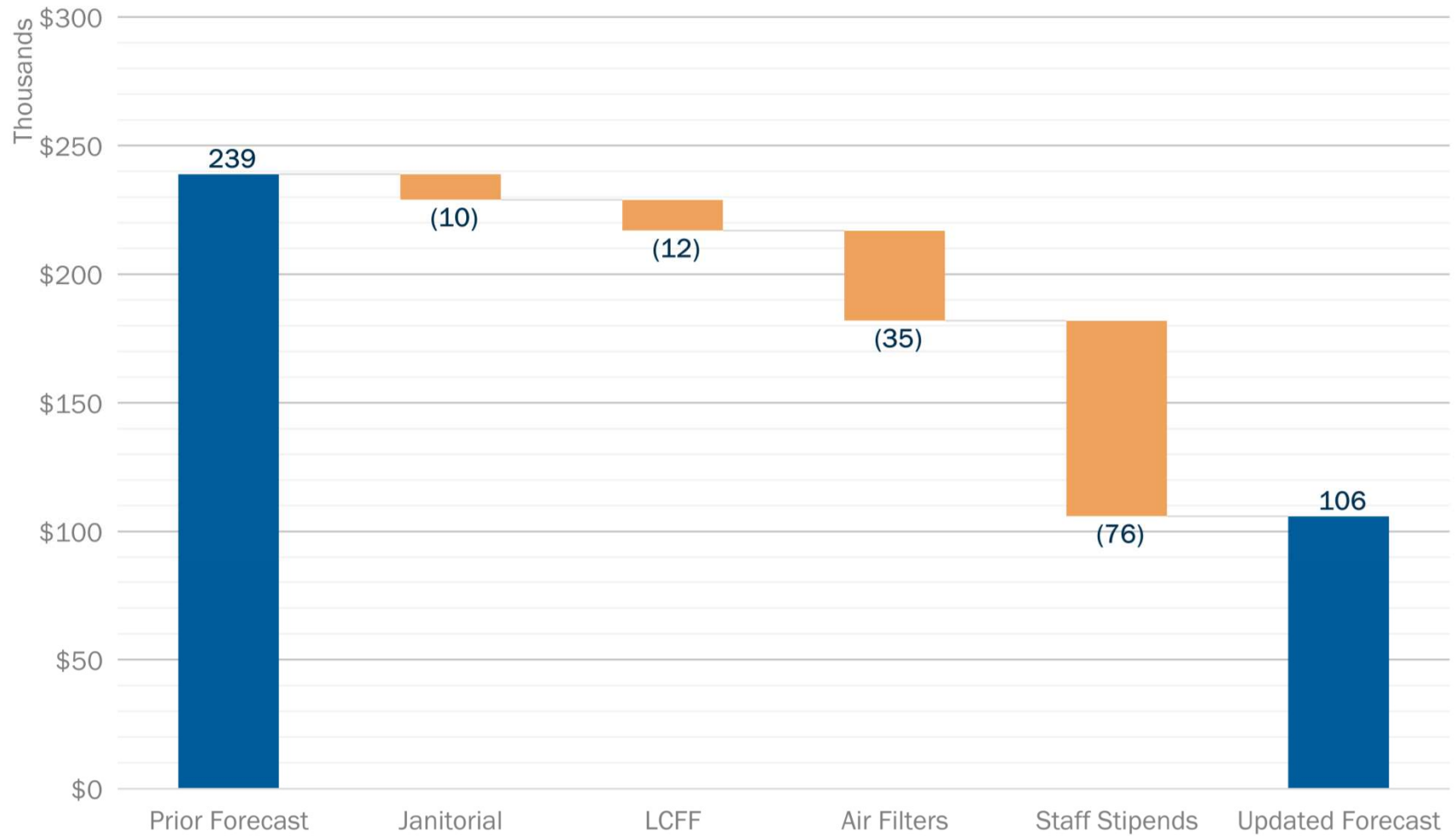
# Contents



1. 2020-21 Financial Update
  
2. Exhibits
  - A. YTD Financials
  - B. Cash Flow
  - C. Balance Sheet
  - D. First Interim Report

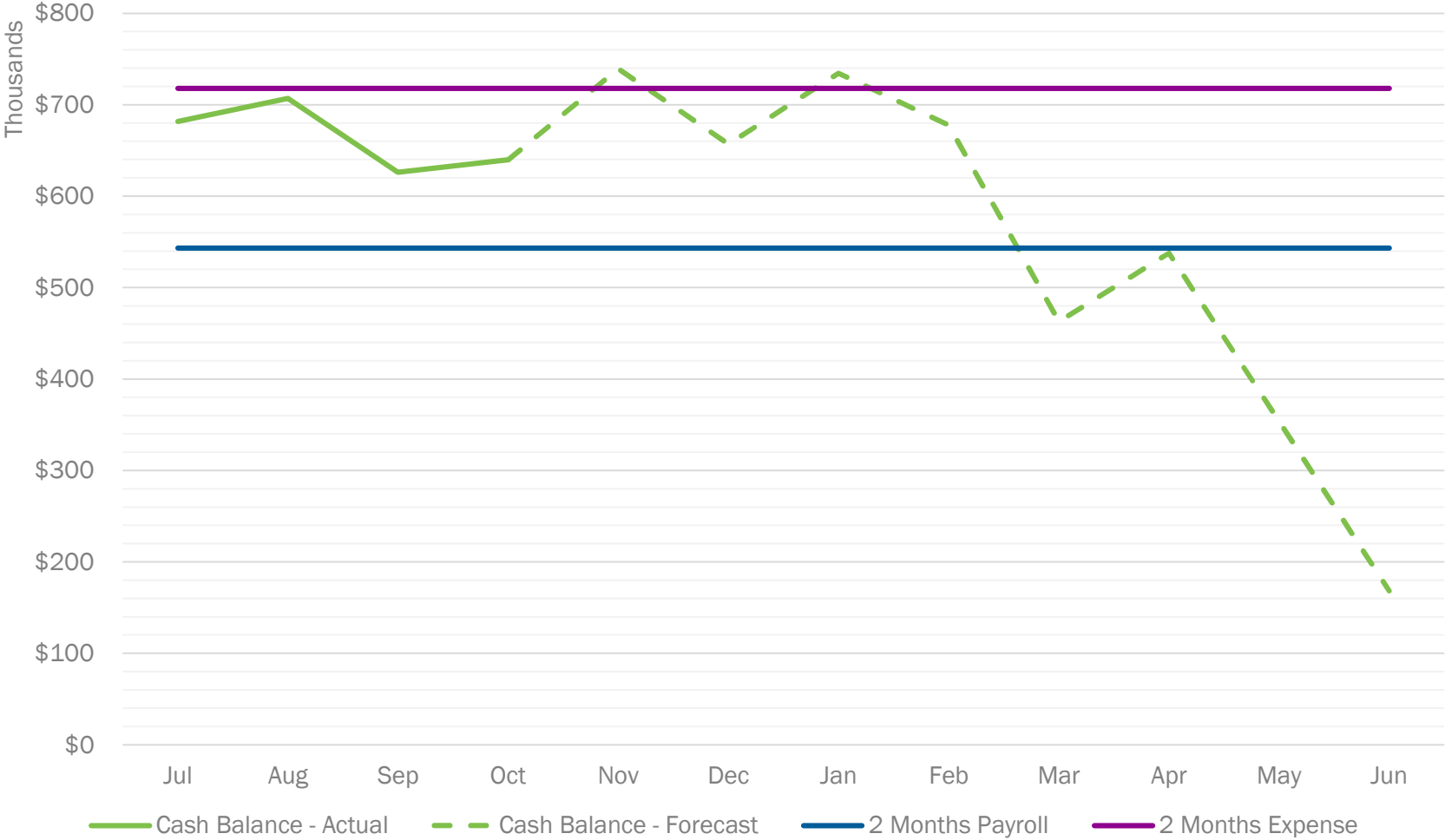
# 2020-21 Forecast Update

## Forecast adjusted to include stipends for staff



# 2020-21 Monthly Cash Balance

## Projected cash balance lower due to increase in expense



# 2020-21 First Interim Submission



|   |                              | 2020-21                 | 2021-22                 | 2022-23                 |
|---|------------------------------|-------------------------|-------------------------|-------------------------|
|   |                              | <b>Current Forecast</b> | <b>Projected Budget</b> | <b>Projected Budget</b> |
| Revenue   | LCFF Entitlement             | 3,370,831               | 3,429,525               | 3,454,789               |
|   | Federal Revenue              | 367,353                 | 159,427                 | 161,263                 |
|   | Other State Revenues         | 390,642                 | 361,823                 | 366,987                 |
|   | Local Revenues               | 81,457                  | 81,357                  | 81,526                  |
|   | Fundraising and Grants       | 203,000                 | 203,000                 | 203,000                 |
|   | <b>Total Revenue</b>         | <b>4,413,282</b>        | <b>4,235,132</b>        | <b>4,267,565</b>        |
| Expenses  | Compensation and Benefits    | 3,260,736               | 3,131,449               | 3,190,320               |
|   | Books and Supplies           | 201,376                 | 169,008                 | 169,666                 |
|   | Services and Other Operating | 845,626                 | 829,152                 | 833,419                 |
|   | Depreciation                 | -                       | -                       | -                       |
|   | Other Outflows               | -                       | 4,335                   | 1,819                   |
|   | <b>Total Expenses</b>        | <b>4,307,738</b>        | <b>4,133,943</b>        | <b>4,195,223</b>        |
|   | <b>Operating Income</b>      | <b>105,544</b>          | <b>101,189</b>          | <b>72,342</b>           |
|   | Beginning Balance (Audited)  | 291,877                 | 397,421                 | 498,609                 |
|   | Operating Income             | 105,544                 | 101,189                 | 72,342                  |
| <b>Ending Fund Balance (incl. Depreciation)</b> |                              | <b>397,421</b>          | <b>498,609</b>          | <b>570,951</b>          |
| <b>Ending Fund Balance as % of Expenses</b>     |                              | <b>9.2%</b>             | <b>12.1%</b>            | <b>13.6%</b>            |

# Monthly Financial Summary



## Accomplishments

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

## Next Steps

- Finalize 2019-20 audit
- Submit 1<sup>st</sup> Interims to ACOE

## Goals & Horizon Issues

- Governor's January budget will provide insight into CA's economic landscape and funding rates for future years