

Urban Montessori Charter School Board Financial Update

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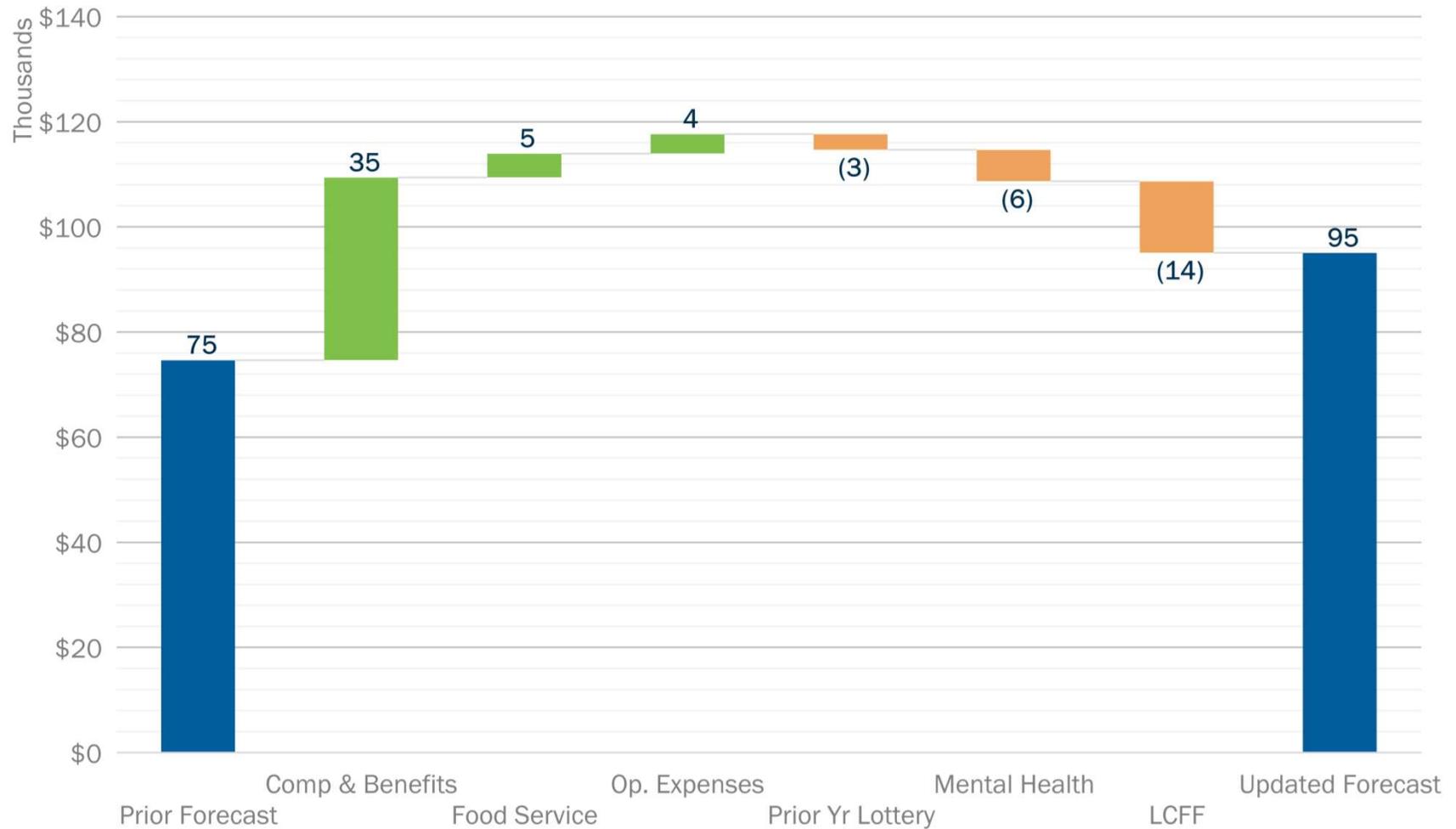
2020-21 Financial Update



2020-21 Forecast Update



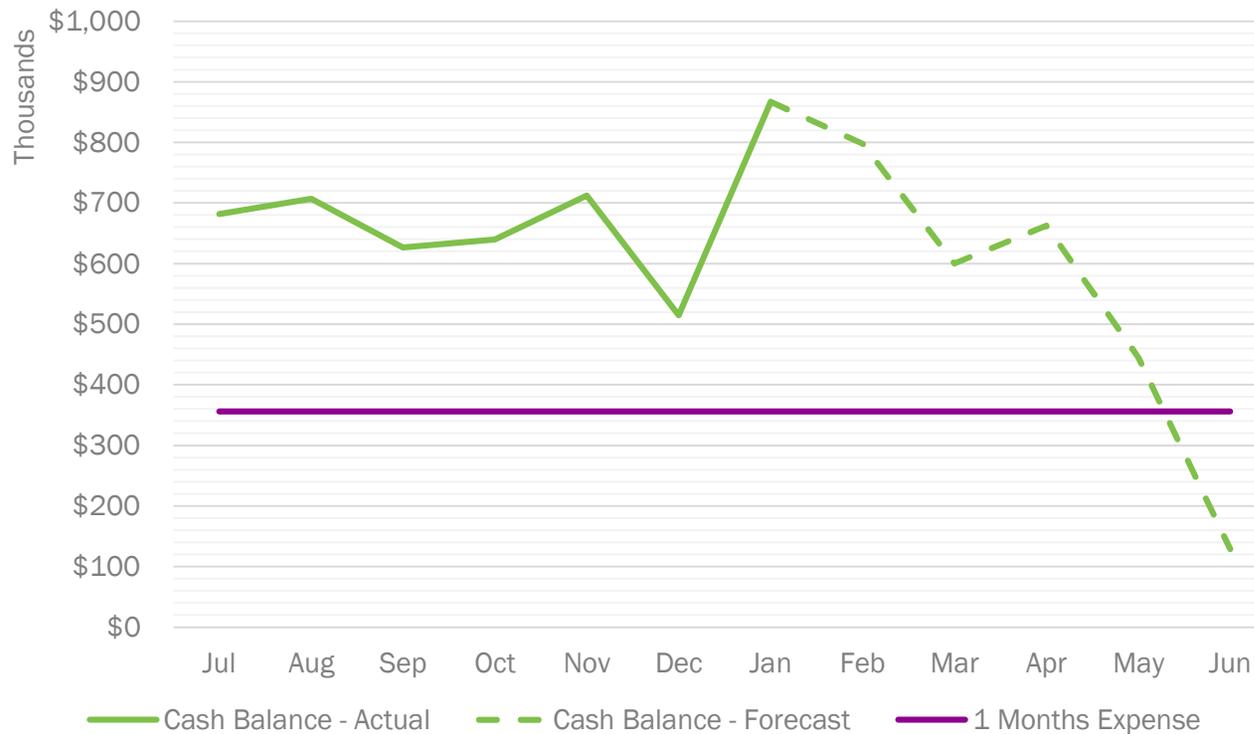
Increase in operating income driven by retirement savings



2020-21 Monthly Cash Balance Projection



Cash holding steady from previous month



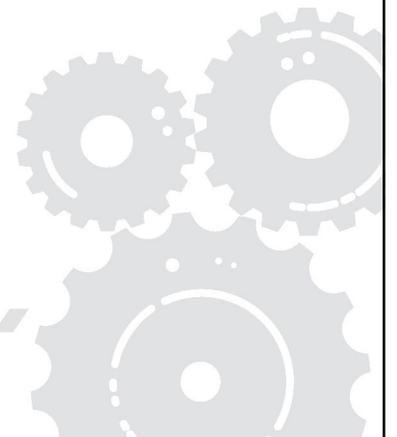
Assumptions:

- Spring deferral still in place
- Spend down of all budget categories

Monitoring cash closely; awaiting information on potential cash upsides included Governor's proposed budget.

Budget Development

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Revenue Assumptions



LCFF

- 3.84% COLA
- UPP count returns to historical levels

Federal Revenue

- \$139K of CARES Funding
- Uncertainty around additional Stimulus money

State Revenue

- 1.5% COLA
- Uncertainty surrounding additional State funding

Local Revenue and Fundraising

- Food service sales return to historical levels
- Measure G1 Funding
- \$203K fundraising and private grants

Expense Assumptions



Compensation and Benefits

- Minimal changes to staffing structure
- 2% COLA on salaries, plus 1% bonus for G1
- STRS employer contributions at 15.92%
- 5% increase in HWB expense

Books and Supplies

- 0% increase for most expenses
- \$100K “plug” for Stimulus-related expenses
- Decrease in computer expense
- Food service expense returns to historical levels

Services and Operating Expenses

- Most expenses remain flat
- \$45K contingency
- \$15K increase for substitutes

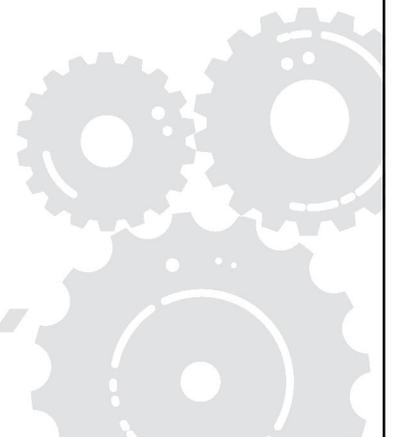
Draft Budget



		2020-21	2021-22	2022-23
		Current Forecast	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,348,435	3,486,352	3,637,428
	Federal Revenue	348,236	292,555	154,696
	Other State Revenues	380,689	356,412	361,039
	Local Revenues	89,519	77,700	77,777
	Fundraising and Grants	203,000	203,000	203,000
	Total Revenue	4,369,879	4,416,019	4,433,940
Expenses	Compensation and Benefits	3,226,025	3,184,971	3,296,214
	Books and Supplies	157,853	257,353	153,448
	Services and Other Operating	885,586	871,774	877,367
	Depreciation	5,231	8,967	8,967
	Other Outflows	-	4,335	1,819
	Total Expenses	4,274,695	4,327,399	4,337,814
	Operating Income	95,184	88,621	96,126
	Beginning Balance (Audited)	291,877	387,061	475,682
	Operating Income	95,184	88,621	96,126
	Ending Fund Balance (incl. Depreciation)	387,061	475,682	571,808
	Ending Fund Balance as % of Expenses	9.1%	11.0%	13.2%

Second Interim Submission

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Second Interim Submission

Board approval required for Second Interim submission

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