

Urban Montessori Finance Committee Update

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- 1. 2021-22 Financial Update**
 - A. Current Forecast
 - B. P-1 Attendance
 - C. Audit Review
 - D. Expanded Learning Opportunities Program
 - E. Governor's January Proposal

- 2. Exhibits**
 - A. Current 21-22 Forecast
 - B. Cash Flow
 - C. P-1 Attendance

2021-22 December Forecast Update

Actuals through 12/31/2021



2021-22 Forecast Update

Increase in revenue from ELO-P helps offset decrease in LCFF funding



Budget Comparison



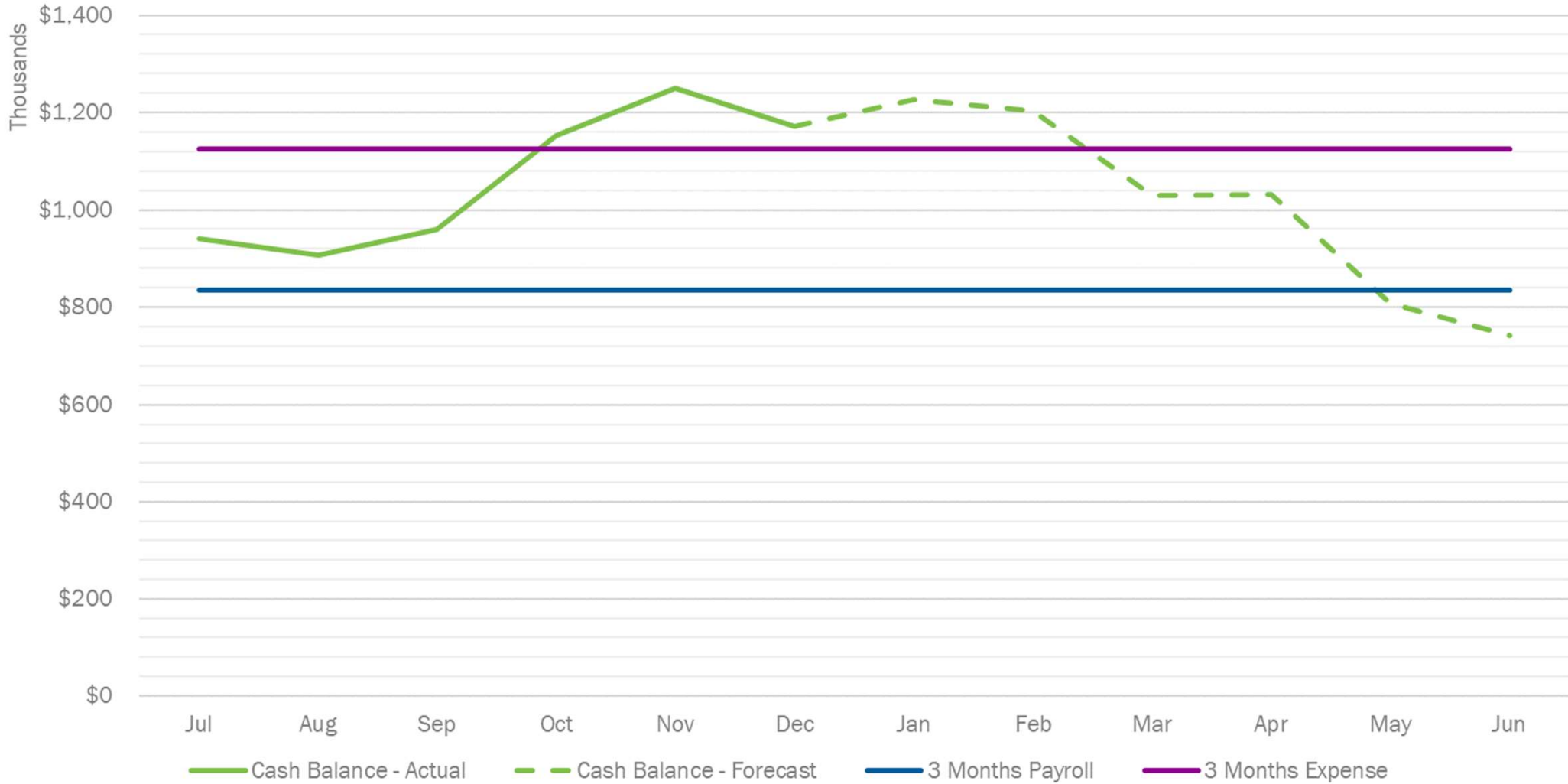
Decrease in operating income driven by drop in LCFF funding due to ADA

		2021-22	2021-22	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,094,027	2,967,924	(126,103)
	Federal Revenue	287,658	287,211	(447)
	Other State Revenues	729,716	815,087	85,371
	Local Revenues	62,659	62,659	-
	Fundraising and Grants	184,000	191,872	7,872
	Total Revenue	4,358,060	4,324,753	(33,307)
Expenses	Compensation and Benefits	3,302,482	3,341,885	(39,403)
	Books and Supplies	169,844	175,859	(6,015)
	Services and Other Operating	967,798	974,611	(6,813)
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	4,449,110	4,501,340	(52,231)
Operating Income		(91,049)	(176,587)	(85,537)
	Beginning Balance (Audited)	1,422,465	1,422,465	-
	Operating Income	(91,049)	(176,587)	(85,537)
Ending Fund Balance (incl. Depreciation)		1,331,415	1,245,878	(85,537)
Ending Fund Balance as % of Expenses		29.9%	27.7%	-2.2%

2021-22 Monthly Cash Flow Projection



Decrease in projected LCFF funding decreases cash in second half of year



P-1 Attendance Update



Lower ADA in P-1 reduces the expected amount of revenue

	Previous Forecast	P-1	Variance
Enrollment	353	349	-4
ADA %	94%	91.5%	-2.5%
ADA	332	319	-13
LCFF Revenue	\$3,094,027	\$2,967,924	\$ (126,103)

2020-21 Audit Recap



No findings or weaknesses identified

Revenue	<ul style="list-style-type: none">• \$5.24M total audited revenue
Expenses	<ul style="list-style-type: none">• \$4.11M total audited expenses
Net Income	<ul style="list-style-type: none">• \$1.13M total audited net income• Same as unaudited actuals
Fund Balance	<ul style="list-style-type: none">• \$1.42M or 34.5% of annual budget
Conclusion	<ul style="list-style-type: none">• No weaknesses identified in internal controls, compliance or other matters• No findings

Expanded Learning Opportunities



Similar grants aimed at providing additional supplementary support

ELO Grant (ELO-G)

One time funding (spend by Sep 2024)

\$234k

Budgeted in FY22

Plan approved in Spring 21

Requirements

- Extended learning & add'l services
- 10% for Paraprofessionals
- Serves all students

ELO Program (ELO-P)

Ongoing funding

\$91k in FY22, increasing in future years

Budgeted in FY22, Not yet in FY23+

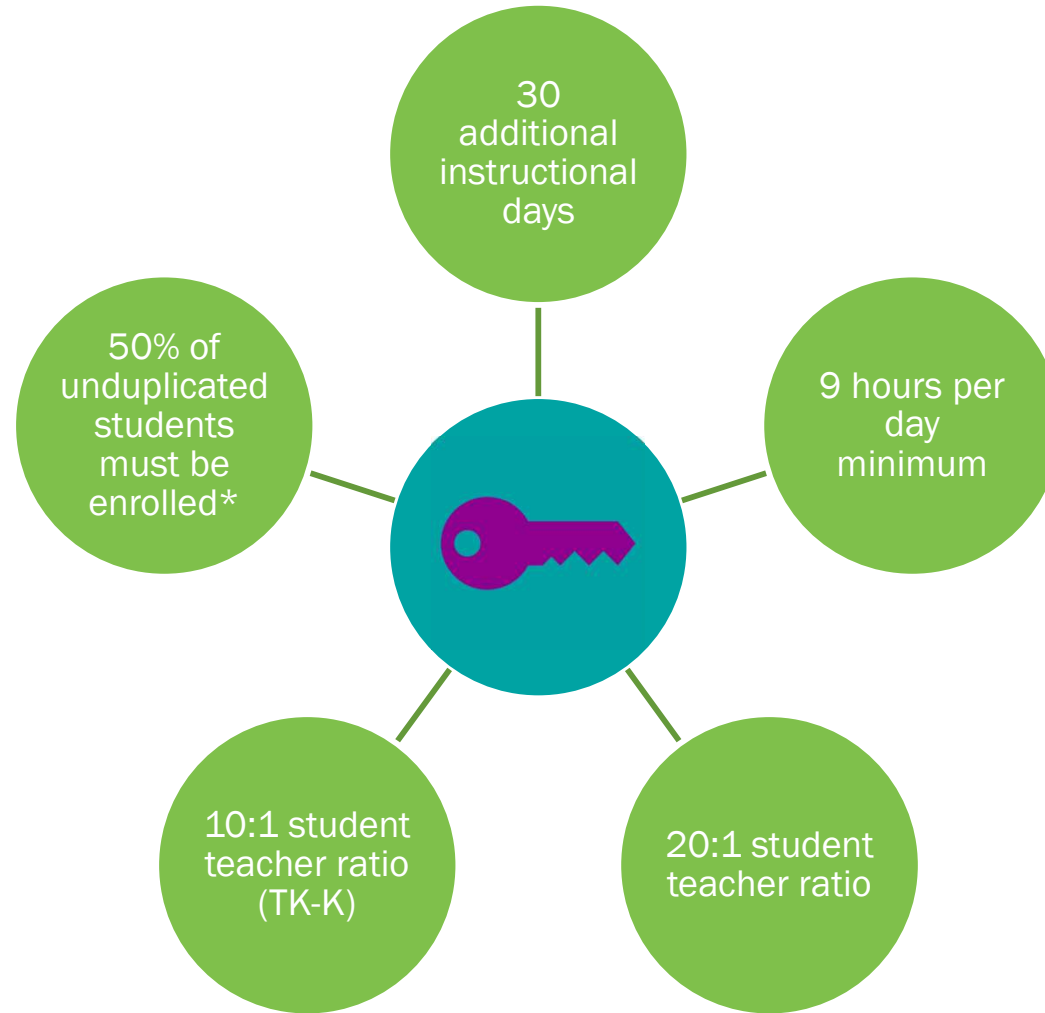
Plan to be developed

Requirements

- 9 hrs per day + 30 intersession days
- 20:1 student: adult (10:1 in TK/K)
- FY22 can be used for planning; FY23+, must offer to all UPP students

Expanded Learning Opportunities Program

Specific requirements to unlock funds, will be audited starting in FY23



*Beginning in FY23+, LEAs must offer to all unduplicated students and provide access to at least 50% of unduplicated students

Governor's January Proposal Summary



LCFF

+\$98K at 375 ADA

- COLA of 5.33%
- Districts may choose between three ADA options – CY, PY, 3 Year Avg.
- Governor “to explore options for providing declining enrollment protection for charter schools.”

SPED

+\$39K

- ~\$105/ADA increase
- SPED addendum to LCAP
- Funding formula adjusted to calculate at LEA level – not SELPA level

ELOP

- 2.5x funding compared to this year (\$91K in 2021-22, roughly \$225K expected in FY 23)
- Plus, one-time infrastructure investment with arts & music focus

Other

- TK, meals, early literacy, independent study flexibility and potential ADA flexibility