

Urban Montessori Finance Committee Update

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APRIL 21, 2022



- 1. 2021-22 Financial Update**
 - A. Current Forecast

- 2. 2022-23 Draft Budget**
 - A. Current Draft of 22-23 Budget

- 3. Exhibits**
 - A. Current 21-22 Forecast
 - B. Cash Flow
 - C. Current Draft of 22-23 Budget
 - D. 22-23 Enrollment and LCFF Drivers
 - E. 22-23 Impactful Changes
 - F. STRS Rates

2021-22 Forecast Update

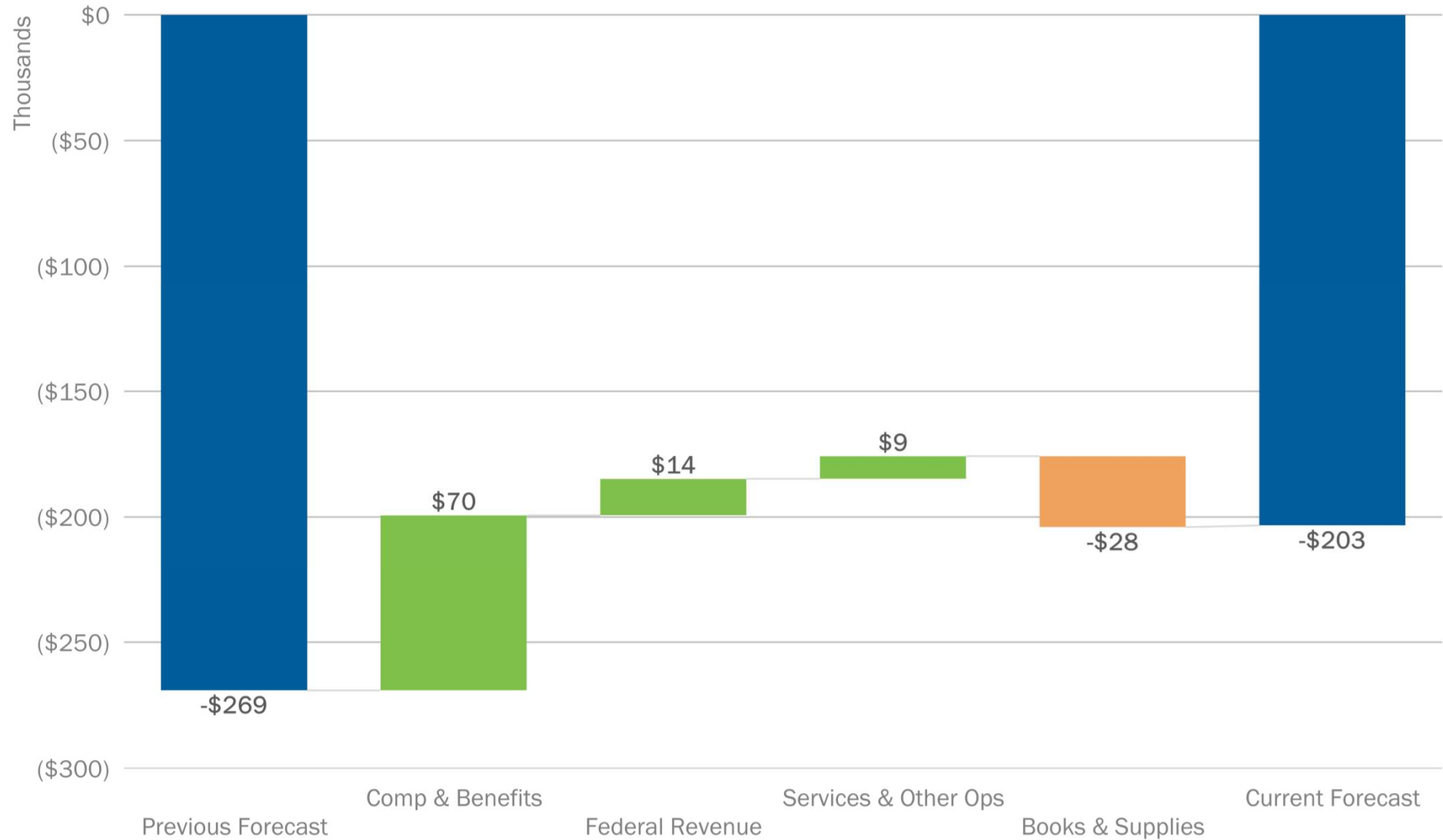
Actuals through 3/31/2022



2021-22 Forecast Update



Savings from overbudgeting of hourly employees



Budget Comparison



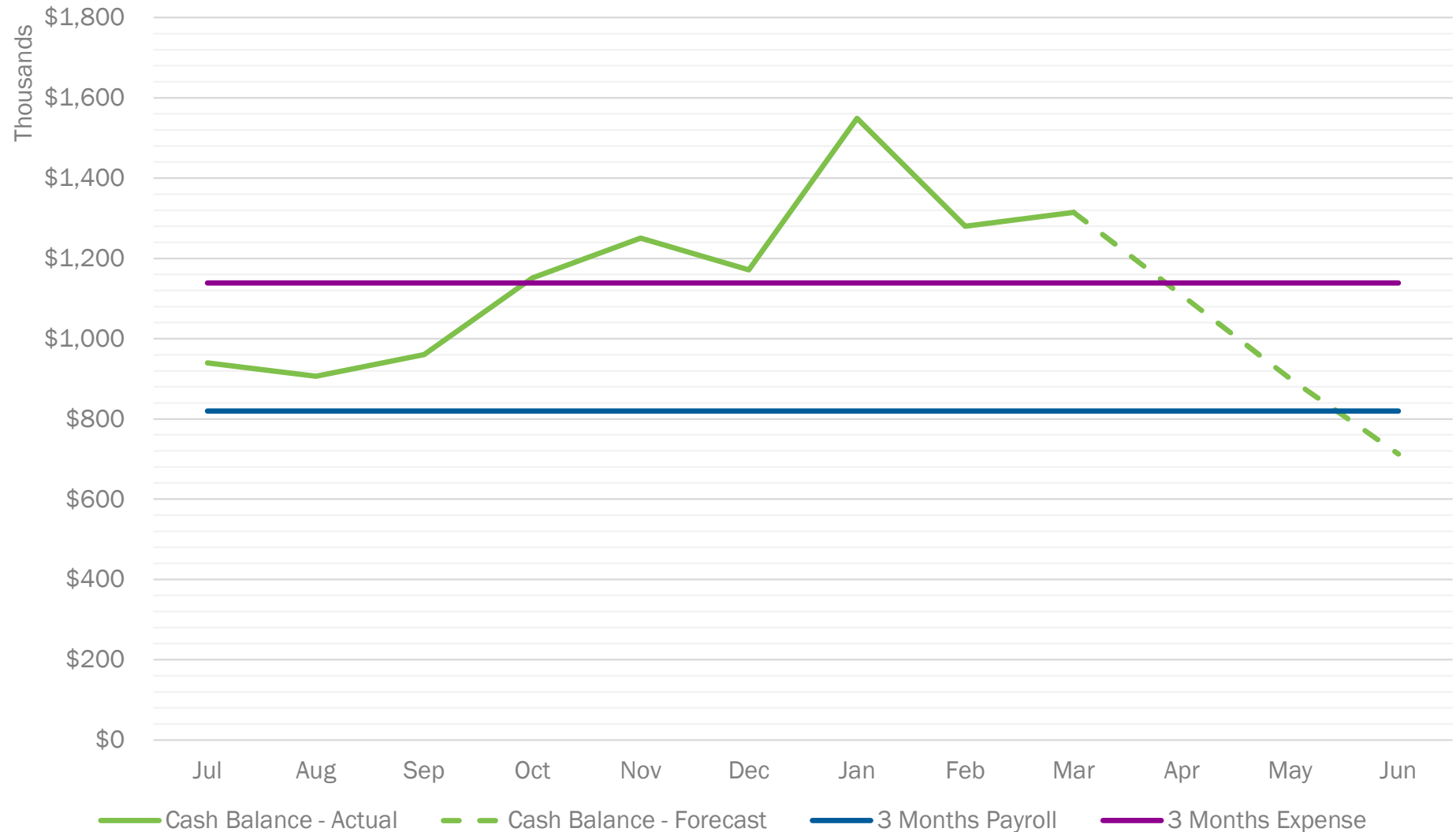
Increase in operating income by \$65k

		2021-22	2021-22	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	2,967,924	2,967,924	-
	Federal Revenue	295,467	309,895	14,428
	Other State Revenues	803,087	803,794	707
	Local Revenues	62,659	62,659	-
	Fundraising and Grants	208,072	208,072	-
	Total Revenue	4,337,210	4,352,344	15,134
Expenses	Compensation and Benefits	3,348,063	3,278,231	69,832
	Books and Supplies	175,863	204,132	(28,269)
	Services and Other Operating	1,073,394	1,064,330	9,065
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	4,606,307	4,555,679	50,628
Operating Income		(269,097)	(203,335)	65,762
	Beginning Balance (Audited)	1,422,465	1,422,465	-
	Operating Income	(269,097)	(203,335)	65,762
Ending Fund Balance (incl. Depreciation)		1,153,368	1,219,130	65,762
Ending Fund Balance as % of Expenses		25.0%	26.8%	1.7%

2021-22 Monthly Cash Flow Projection



Cash dips below 3 months payroll at the end of the year



2022-23 Budgeting



Budget Summary



		2021-22	2022-23	Variance
		Current Forecast	Current Budget Draft	
Revenue	LCFF Entitlement	2,967,924	3,675,544	707,620
	Federal Revenue	309,895	506,702	196,808
	Other State Revenues	803,794	413,760	(390,034)
	Local Revenues	62,659	62,736	77
	Fundraising and Grants	208,072	168,000	(40,072)
	Total Revenue	4,352,344	4,826,743	474,398
Expenses	Compensation and Benefits	3,278,231	3,680,891	(402,660)
	Books and Supplies	204,132	216,537	(12,405)
	Services and Other Operating Expenditures	1,064,330	996,572	67,758
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	4,555,679	4,902,987	(347,307)
	Operating Income	(203,335)	(76,244)	127,091
	Beginning Balance	1,422,465	1,219,130	(203,335)
	Operating Income	(203,335)	(76,244)	127,091
Ending Fund Balance (incl. Depreciation)		1,219,130	1,142,885	(76,244)
Ending Fund Balance as % of Expenses		26.8%	23.3%	-3.5%

Enrollment and LCFF Drivers



LCFF increase due to higher enrollment and projected attendance

	2020-21	2021-22	2022-23	2023-24
Enrollment	396	349	406	445
ADA	<u>376.20</u> 95% attendance	<u>319.34</u> 91% attendance	<u>377.58</u> 93% attendance	<u>413.85</u> 93% attendance
School Unduplicated Count	139	120	140	153
Unduplicated Percentage	35%	34%	34%	34%

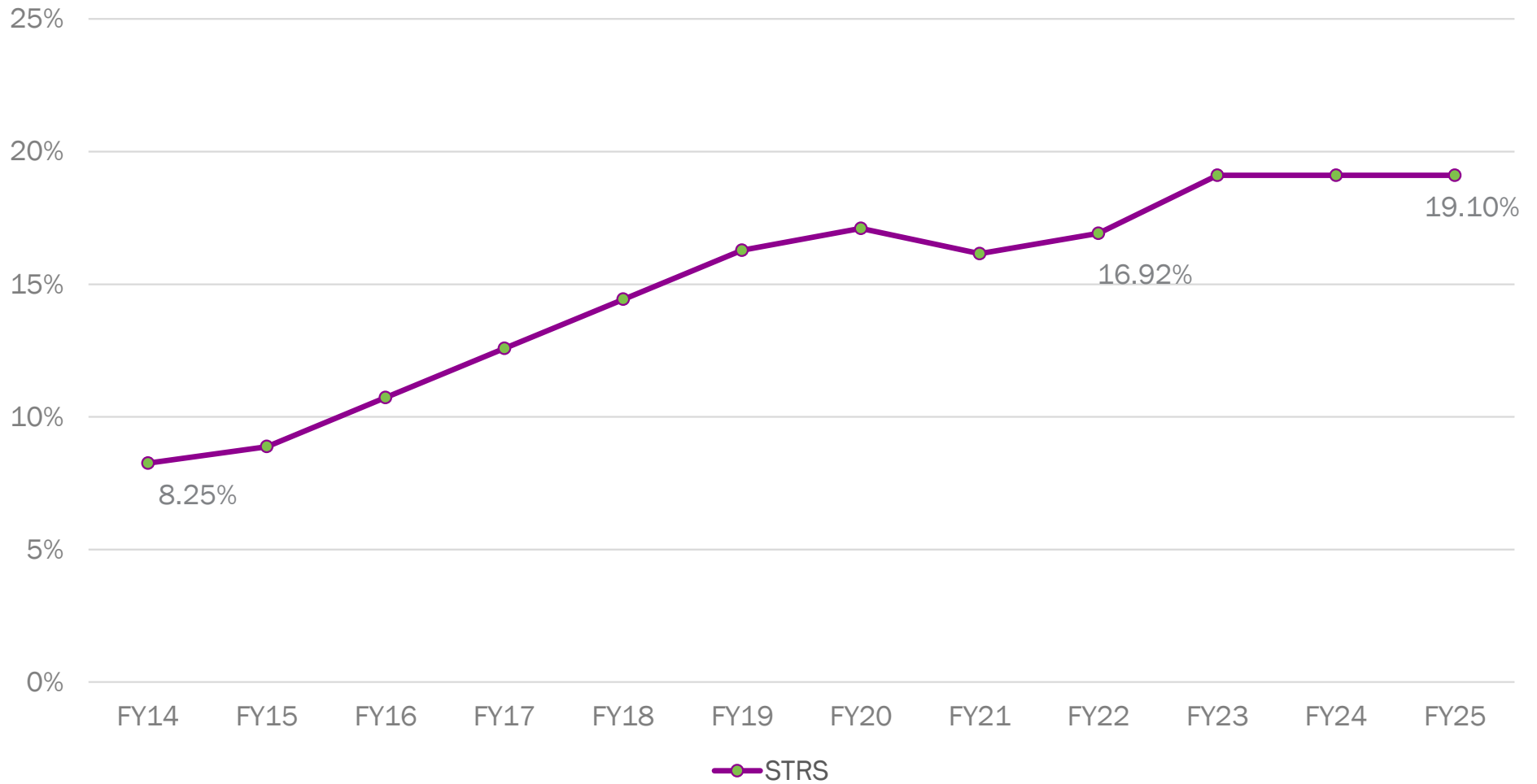
Impactful Changes

Summary of large changes to revenues and expenses

Revenues	2021-22	2022-23	Variance
LCFF	\$2.968M	\$3.675M	\$707k
ESSER II	\$139k	-	\$(139k)
ESSER III	-	\$321k	\$321k
Educator Effectiveness	\$82k	-	\$(82k)
ELOG	\$234k	-	\$(234k)

Expenses	2021-22	2022-23	Variance
Staff Salaries	\$2.556M	\$2.856M	\$(300k)
STRS	\$324k	\$408k	\$(84k)
Special Education Contractors	\$150k	\$65k	\$85k

STRS Over Time



No relief included in Proposal