

Urban Montessori Board Meeting

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JUNE 22, 2023



- 1. State Budget Updates**
 - A. May Revise
 - B. Senate Budget
 - C. Possible Revenue Impacts

- 2. 2023-24 Budgeting**
 - A. FY24 Budget Draft
 - B. FY24 Budget Metrics and Revenues

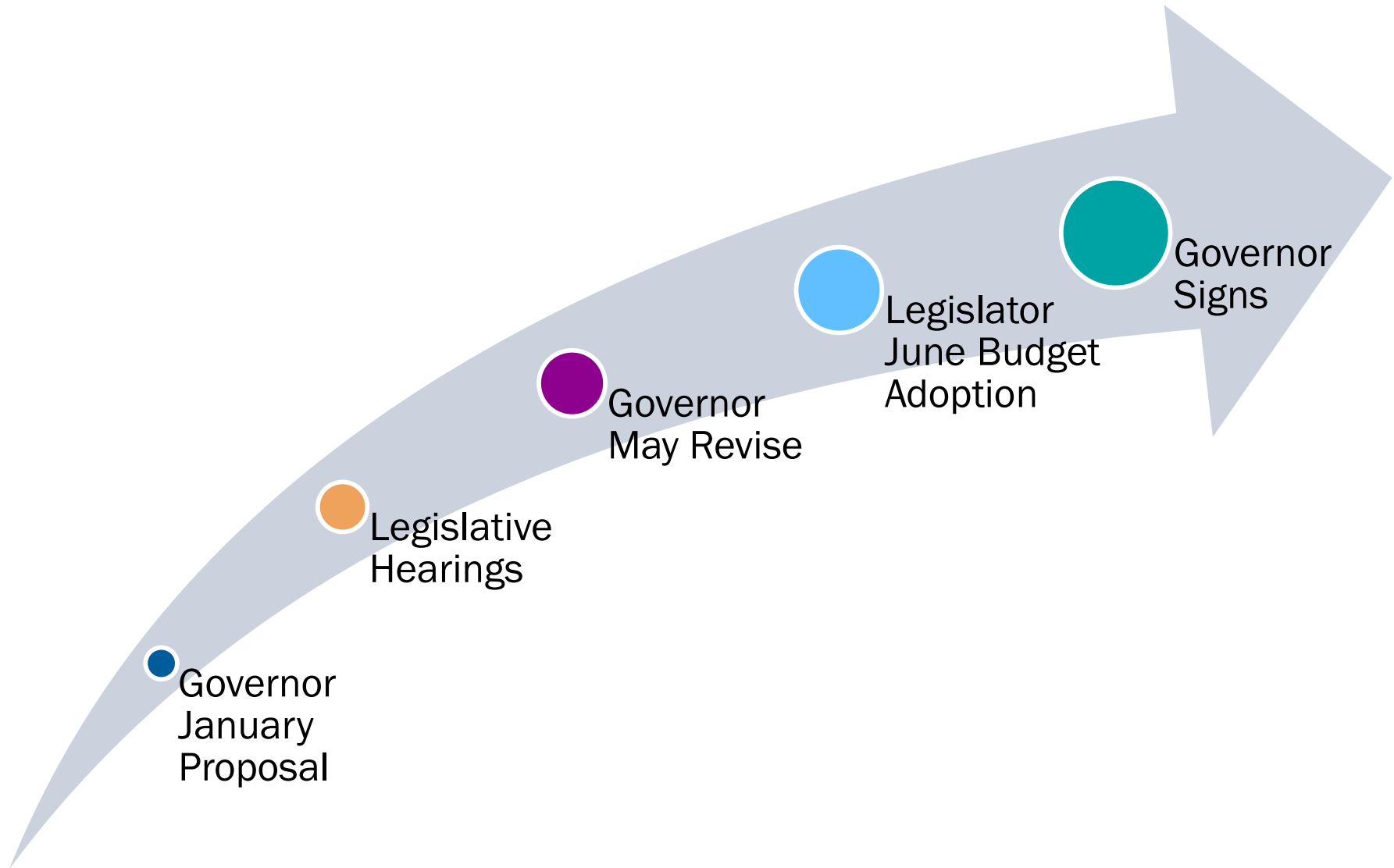
- 3. Exhibits**
 - A. FY24 Budget Draft
 - B. FY24 Revenue Assumptions
 - C. FY24 May Revise Proposal
 - D. One-Time Funding Proposed Adjustments

State Budget Updates



State Budget Process

Budget is expected to be delayed while Governor negotiates



May Revise Summary

Immaterially higher COLA

Further claw backs to FY23 one-time funding

Extends ELOP spending timeline for FY22 & FY23 funds

	May Revise	January Proposal
LCFF COLA	8.22%	8.13%
Arts, Music, Instruc Block Grant	\$1.8B	\$2.3B
Learning Recovery Block Grant	\$5.4B	\$7.9B
ELOP	\$4B	\$4B

Budget Proposal – Governor vs. Legislature



LCFF

8.22% COLA

8.22% COLA

FY23 Arts, Music, and Instructional Materials Block Grant

50% reduction of original entitlement

6% cut from original entitlement

FY23 Learning Recovery Emergency Block Grant

32% reduction of original entitlement

6% cut from original entitlement

Expanded Learning Opportunities Program

Extends spend-by date for FY22-23 funds

No change

FY24 One-Time Recruiting Block Grant

No funds for recruitment

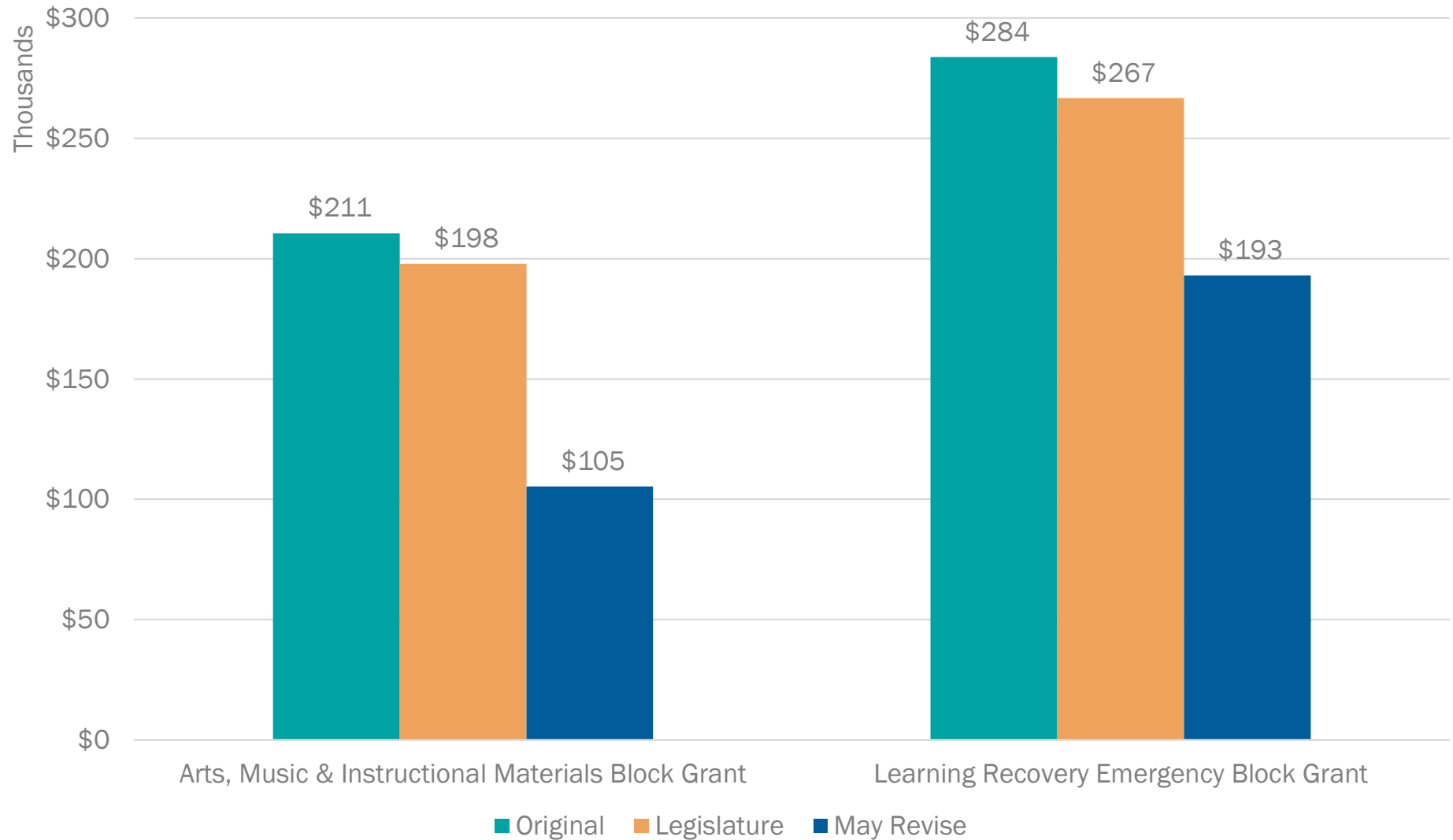
No funding (removed from previous version)

Legislative plans call for less cuts to one-time funding

Funding Loss Estimates



Loss of \$196k .vs. \$30k between proposals



Budgeting



Budget Summary



		2022-23	2023-24	2024-25	2025-26
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,183,158	3,918,738	4,453,474	4,969,271
	Federal Revenue	456,342	341,638	264,398	287,489
	Other State Revenues	1,377,070	903,476	846,729	724,065
	Local Revenues	219,176	231,349	217,209	221,165
	Fundraising and Grants	190,000	190,000	65,000	65,000
	Total Revenue	5,425,745	5,585,200	5,846,809	6,266,989
Expenses	Compensation and Benefits	3,817,565	4,189,306	4,395,485	4,595,047
	Books and Supplies	447,012	347,193	340,971	360,285
	Services and Other Operating Expenditures	1,101,412	1,012,211	1,032,814	1,140,322
	Depreciation	8,986	8,986	8,986	3,645
	Other Outflows	-	-	-	-
	Total Expenses	5,374,975	5,557,696	5,778,255	6,099,299
	Operating Income	50,770	27,504	68,554	167,690
	Beginning Balance (Audited)	1,513,606	1,564,376	1,591,880	1,660,434
	Operating Income	50,770	27,504	68,554	167,690
Ending Fund Balance (incl. Depreciation)		1,564,376	1,591,880	1,660,434	1,828,124
Ending Fund Balance as % of Expenses		29.1%	28.6%	28.7%	30.0%

Key Metrics

	FY21	FY22	FY23	FY24	FY25	FY26
Ending Fund Balance	1,422,465	1,513,606	1,564,376	1,569,476	1,688,882	1,884,846
Total Revenues per ADA	13,935	14,218	18,317	16,501	15,911	15,724
Total Expenses per ADA	10,929	13,929	18,146	16,420	15,725	15,303
Operating Income per ADA	3,005	288	171	81	187	421
Fund Balance as a % of Expenses	35%	34%	29%	29%	29%	30%

Revenue Assumptions

Revenue Drivers	2022-23	2023-24	2024-25	2025-26
Enrollment	323	362	393	424
ADA	296	338	367	399
Unduplicated Count	112	124	135	146

Funding Sources	2022-23	2023-24	2024-25	2025-26
LCFF				
Rate Per ADA	\$10,746	\$11,577	\$12,120	\$12,468
Federal Revenue				
Title I	\$31,880	\$31,880	\$31,880	\$31,880
Title II	\$5,610	\$5,610	\$5,610	\$5,610
ESSER III	\$221,680	\$100,000	\$0	\$0
Other State Revenues				
SPED Per ADA	\$820	\$887	\$913	\$940
Learning Recovery Block Grant	\$9,433	\$75,000	\$100,000	\$0
Arts, Music, and Instructional	\$65,560	\$145,000	\$0	\$0
Hold Harmless	\$534,775	\$0	\$0	\$0
ELO-P	\$216,386	\$187,508	\$208,268	\$217,295
Local Revenue/ Fundraising				
After School Revenue	\$150,000	\$153,765	\$157,625	\$161,581
Fundraising	\$190,000	\$190,000	\$65,000	\$65,000