

Urban Montessori Finance Committee Update

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2023-24 Forecast Update

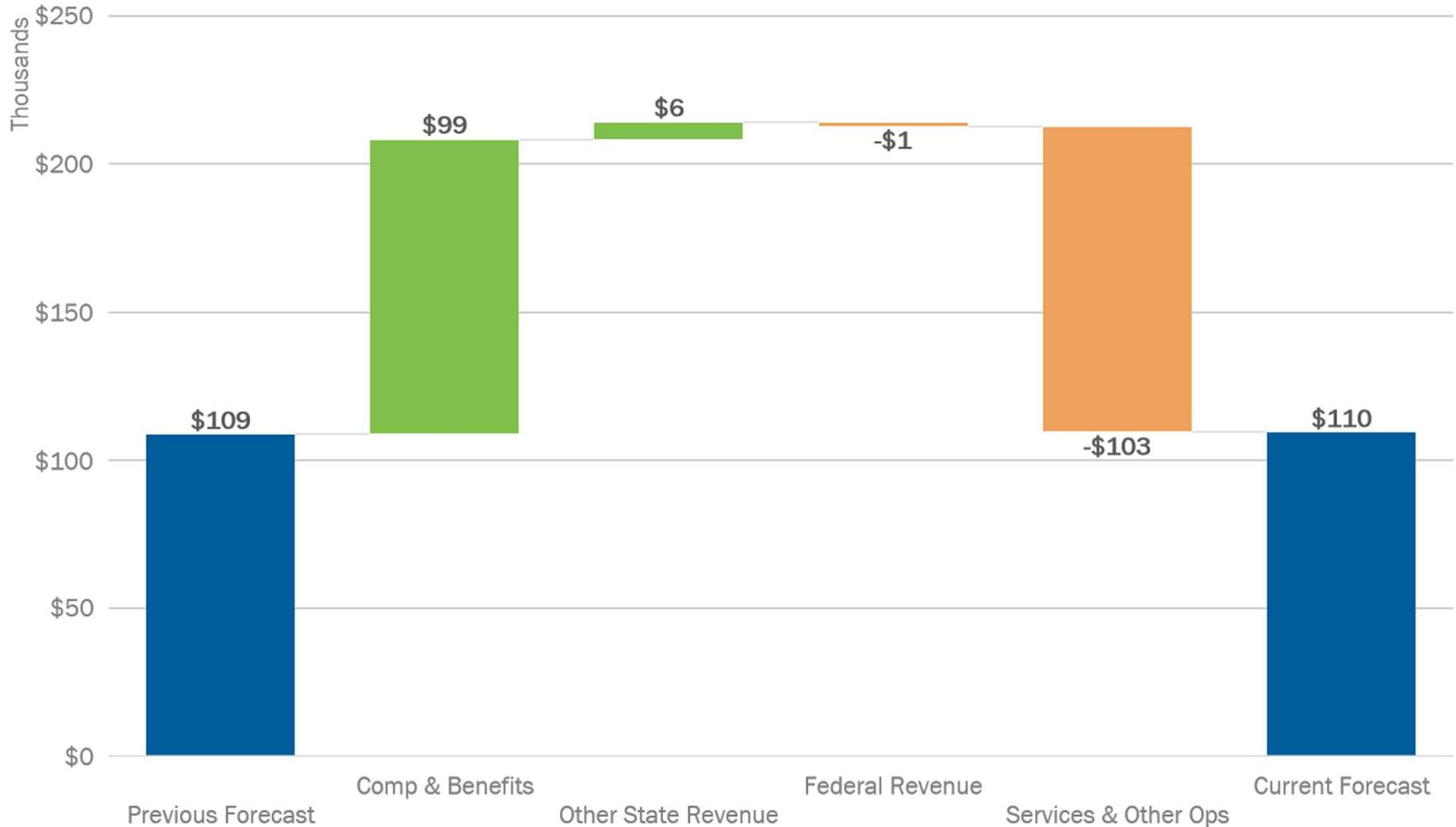
Actuals through 9/30/2023



2023-24 Forecast Update



Expense increases due to repairs, HR consulting, marketing



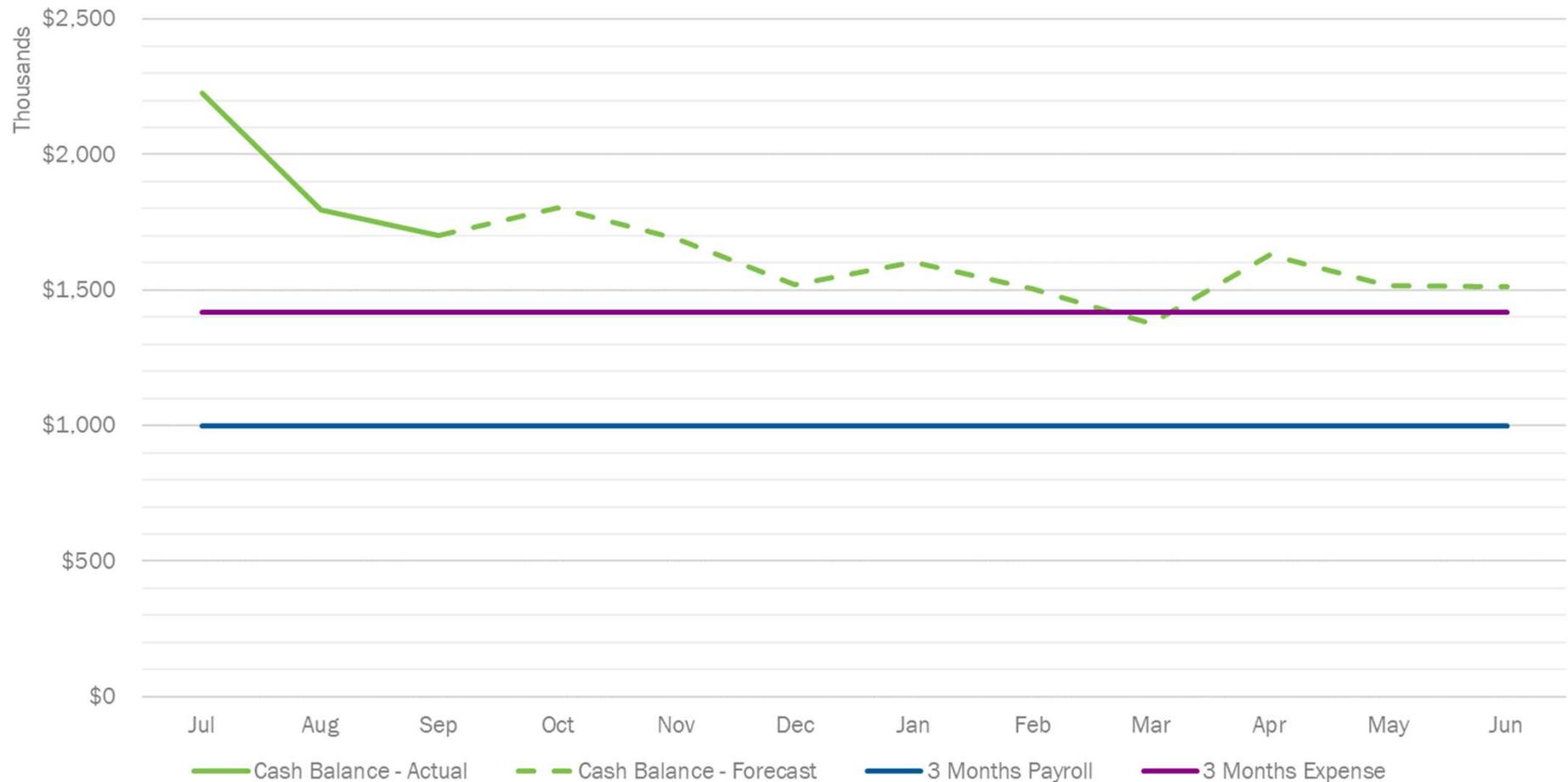
Forecast Comparison

		2023-24	2023-24	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,782,296	3,782,296	0
	Federal Revenue	471,783	470,356	(1,427)
	Other State Revenues	1,107,059	1,112,877	5,818
	Local Revenues	221,765	221,765	-
	Fundraising and Grants	190,000	190,000	-
	Total Revenue	5,772,903	5,777,294	4,391
Expenses	Compensation and Benefits	4,096,926	3,997,489	99,437
	Books and Supplies	368,658	368,658	-
	Services and Other Operating	1,189,391	1,292,642	(103,251)
	Depreciation	8,964	8,964	-
	Other Outflows	-	-	-
	Total Expenses	5,663,940	5,667,753	(3,814)
Operating Income		108,963	109,540	577
	Beginning Balance (Audited)	1,609,822	1,609,822	-
	Operating Income	108,963	109,540	577
Ending Fund Balance (incl. Depreciation)		1,718,785	1,719,362	577
Ending Fund Balance as % of Expenses		30.3%	30.3%	0.0%

2023-24 Monthly Cash Flow Projection



Cash is steady with decrease forecasted due to deferred revenue



Multiyear Projections



Forecast Summary



		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,782,296	4,229,802	4,612,109	4,796,759
	Federal Revenue	470,356	211,248	275,452	286,147
	Other State Revenues	1,112,877	884,538	713,557	703,332
	Local Revenues	221,765	280,000	285,773	291,691
	Fundraising and Grants	190,000	65,000	65,000	65,000
	Total Revenue	5,777,294	5,670,587	5,951,891	6,142,929
Expenses	Compensation and Benefits	3,997,489	4,230,521	4,424,464	4,563,673
	Books and Supplies	368,658	363,080	345,798	358,037
	Services and Other Operating Expenditures	1,292,642	1,236,364	1,308,445	1,349,864
	Depreciation	8,964	8,964	3,735	-
	Other Outflows	-	-	-	-
	Total Expenses	5,667,753	5,838,930	6,082,442	6,271,574
	Operating Income	109,540	(168,343)	(130,551)	(128,646)
	Beginning Balance (Audited)	1,609,822	1,719,362	1,551,019	1,420,469
	Operating Income	109,540	(168,343)	(130,551)	(128,646)
Ending Fund Balance (incl. Depreciation)		1,719,362	1,551,019	1,420,469	1,291,823
Ending Fund Balance as % of Expenses		30.3%	26.6%	23.4%	20.6%

Sustainability driven by enrollment and attendance

	FY24	FY25	FY26	FY27
Ending Fund Balance	1,719,362	1,551,019	1,420,469	1,291,823
Total Revenues per ADA	17,806	16,306	16,174	16,568
Total Expenses per ADA	17,469	16,790	16,528	16,915
Operating Income per ADA	338	(484)	(355)	(347)
Fund Balance as a % of Expenses	30%	27%	23%	21%

Opportunities and Uncertainties

Biggest risk/reward is enrollment and attendance

