

Urban Montessori Finance Committee Update

JOSH KEMP AND EBONI WILLIAMS
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1. 2023-24 Financial Update

- A. Current Forecast
- B. Budget Comparison

2. Budgeting Timeline and Governor's Budget Proposal

- A. UMCS Budget Timeline
- B. State Budget Timeline
- C. Governor's January Budget Proposal

3. Exhibits

- A. Current 2023-24 Forecast
- B. 2023-24 Cash Flow
- C. Historic and Projected LCFF COLAs

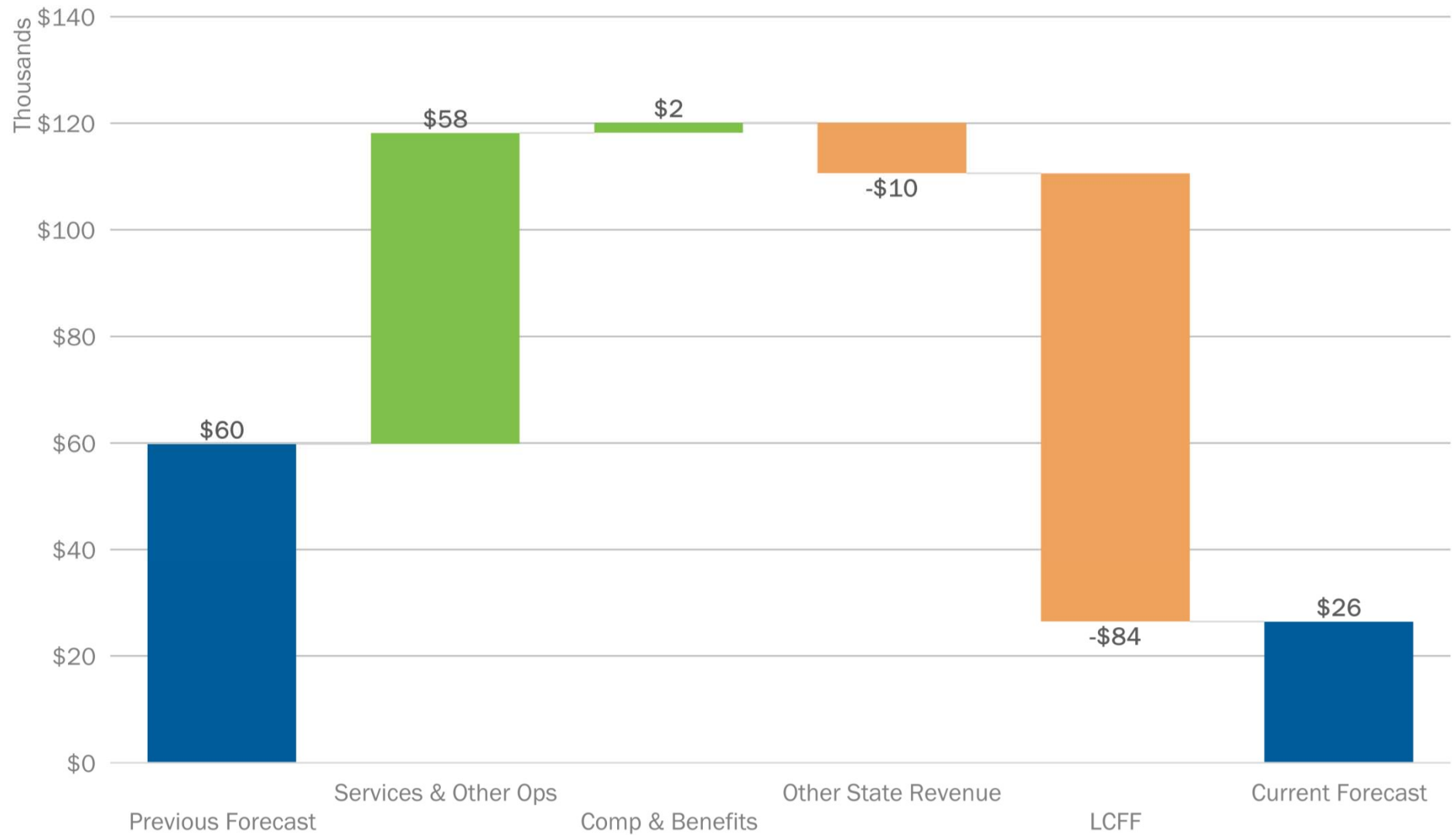
2023-24 Forecast Update

Actuals through 12/31/2023



2023-24 Forecast Update

Revenue decreases ADA based on P1, partially offset by contingency



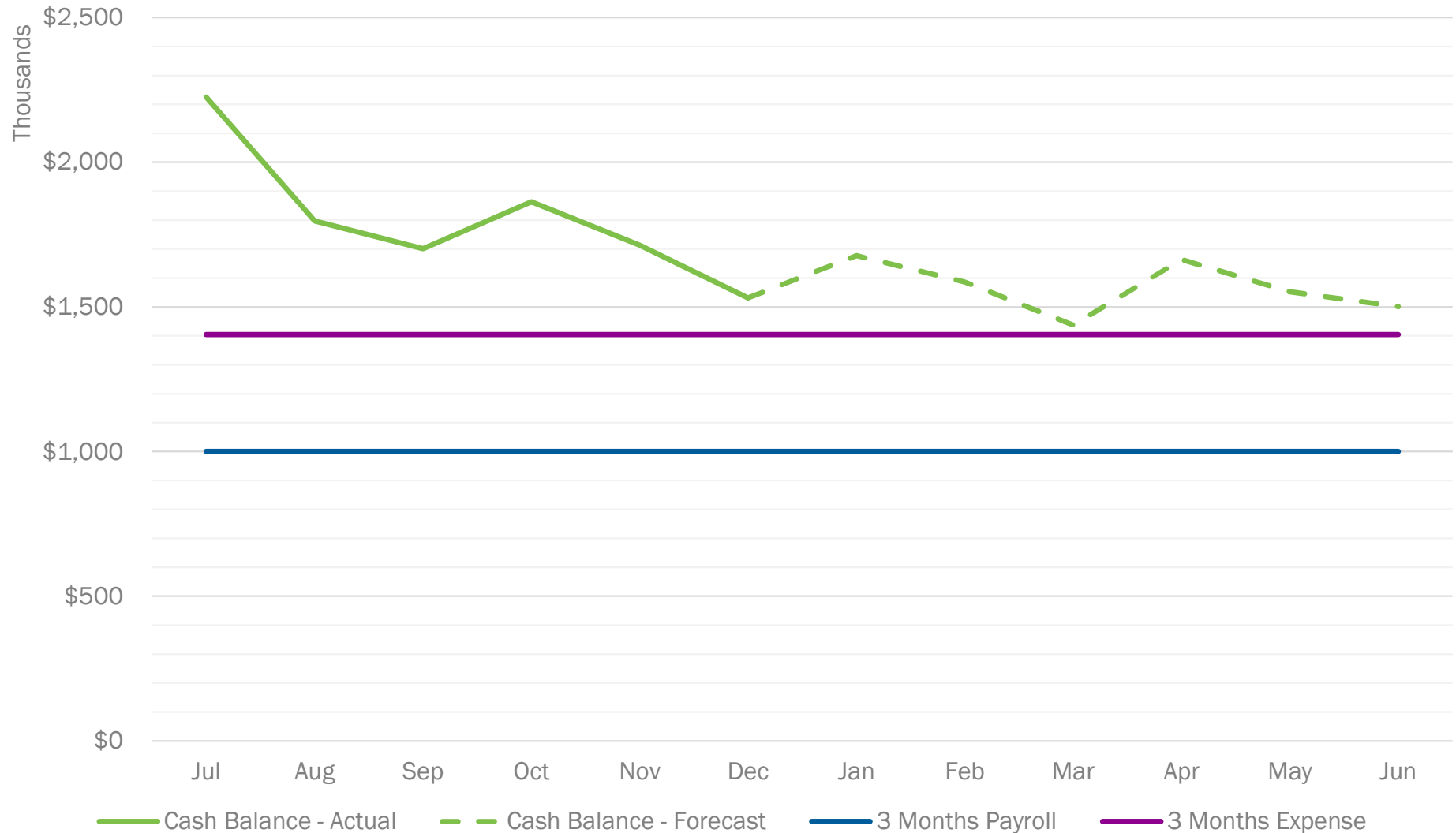
Budget Comparison

		2023-24	2023-24	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,782,296	3,698,091	(84,205)
	Federal Revenue	470,356	470,356	-
	Other State Revenues	1,015,935	1,006,376	(9,558)
	Local Revenues	278,502	278,502	-
	Fundraising and Grants	190,000	190,000	-
	Total Revenue	5,737,089	5,643,326	(93,763)
Expenses	Compensation and Benefits	4,003,052	4,001,079	1,972
	Books and Supplies	368,658	368,658	-
	Services and Other Operating	1,296,582	1,238,231	58,351
	Depreciation	8,964	8,964	-
	Other Outflows	-	-	-
	Total Expenses	5,677,256	5,616,933	60,323
	Operating Income	59,833	26,393	(33,440)
	Beginning Balance (Audited)	1,609,380	1,609,380	-
	Operating Income	59,833	26,393	(33,440)
Ending Fund Balance (incl. Depreciation)		1,669,213	1,635,773	(33,440)
Ending Fund Balance as % of Expenses		29.4%	29.1%	-0.3%

2023-24 Monthly Cash Flow Projection



Cash is steady and stays above 3-months expense rest of the year

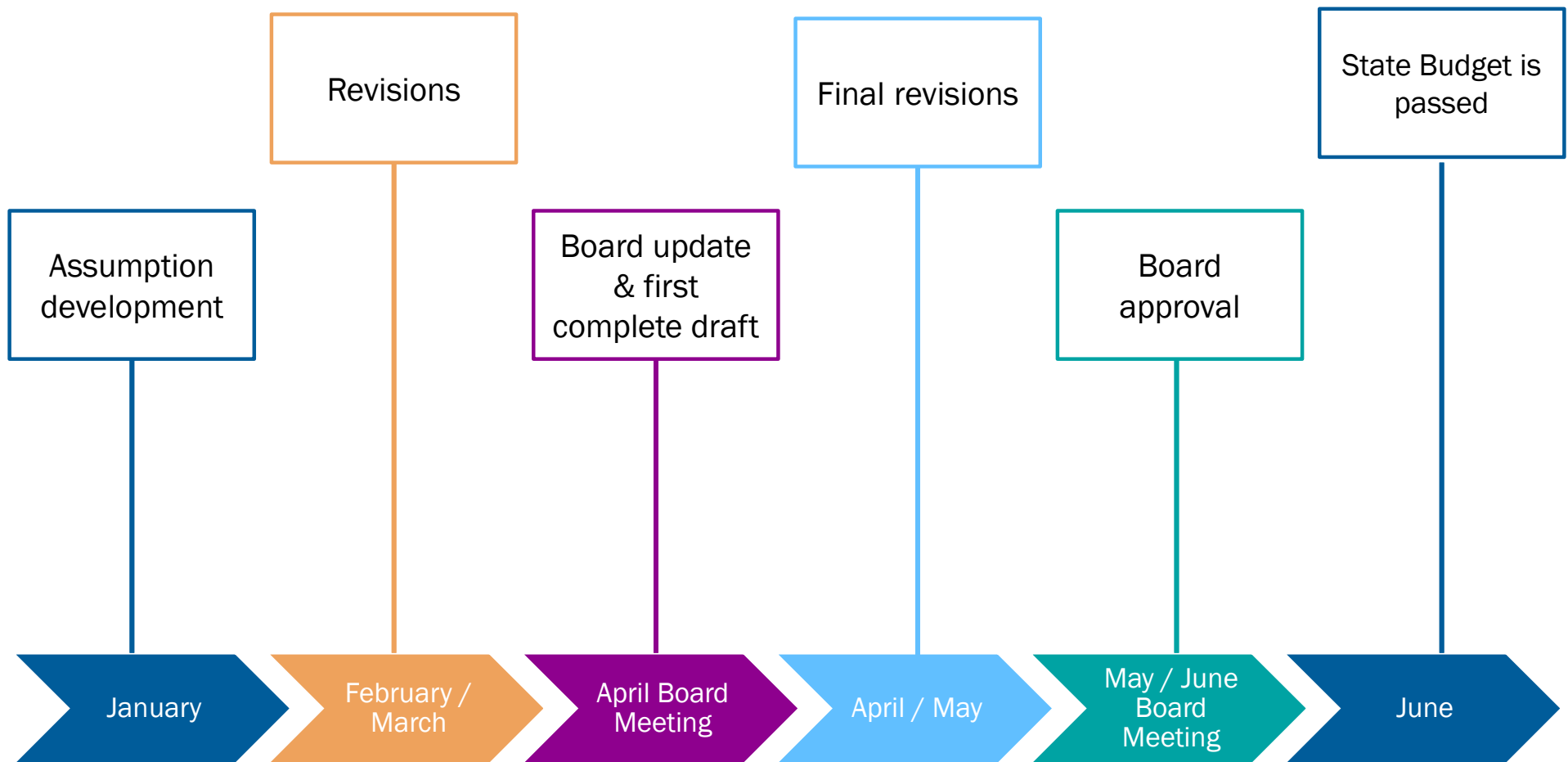


2024-25 Budgeting



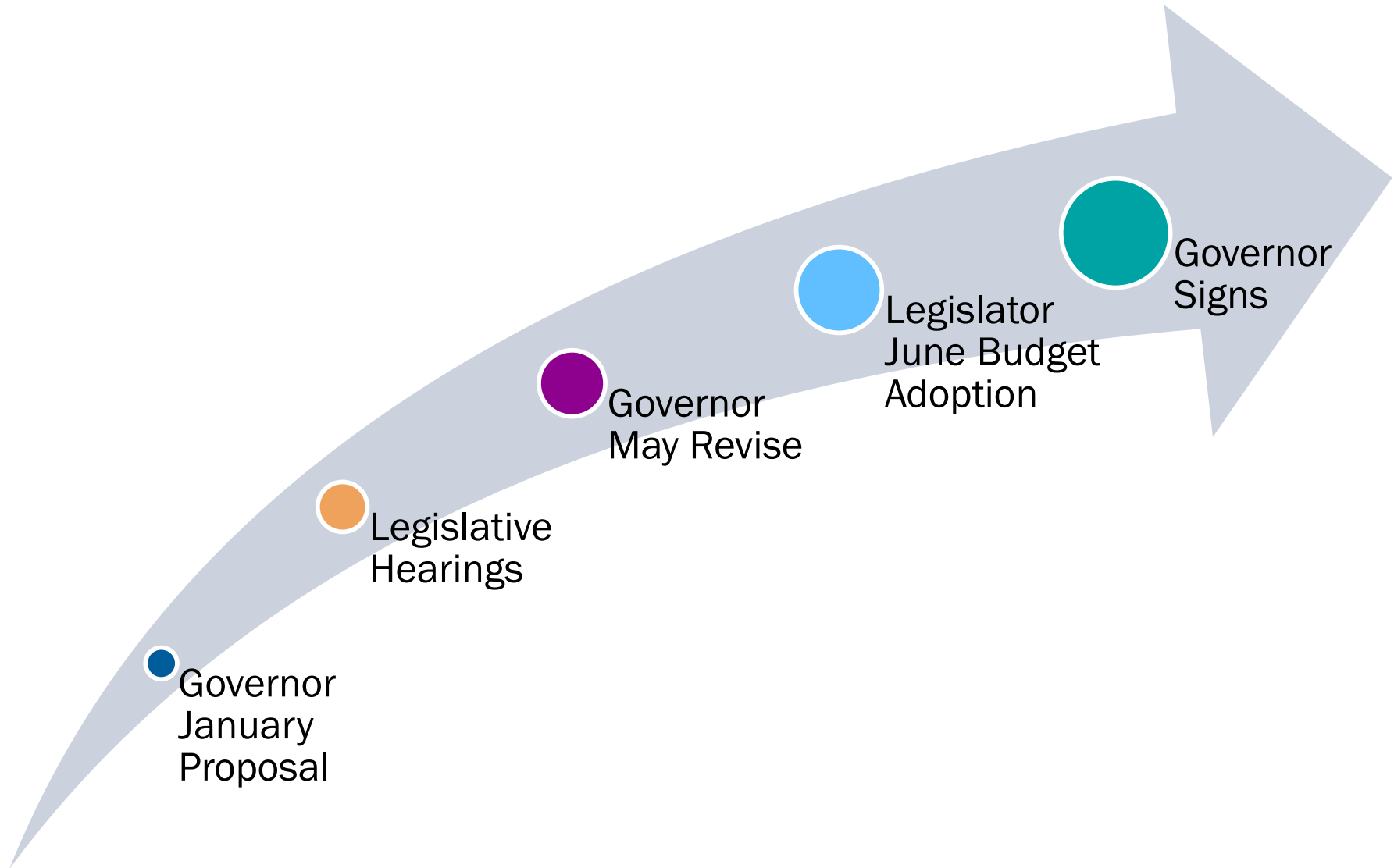
Budget Development

Process begins in late winter/early spring with budget approval by June 30



State Budget Process

Iterative process with many changes to Governor's Proposal



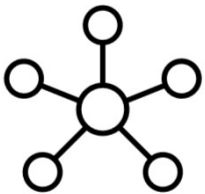
January Budget Proposal



0.76% COLA driven by \$38B projected state budget deficit



Withdrawals from Prop 98 rainy day fund required to satisfy funding mandates



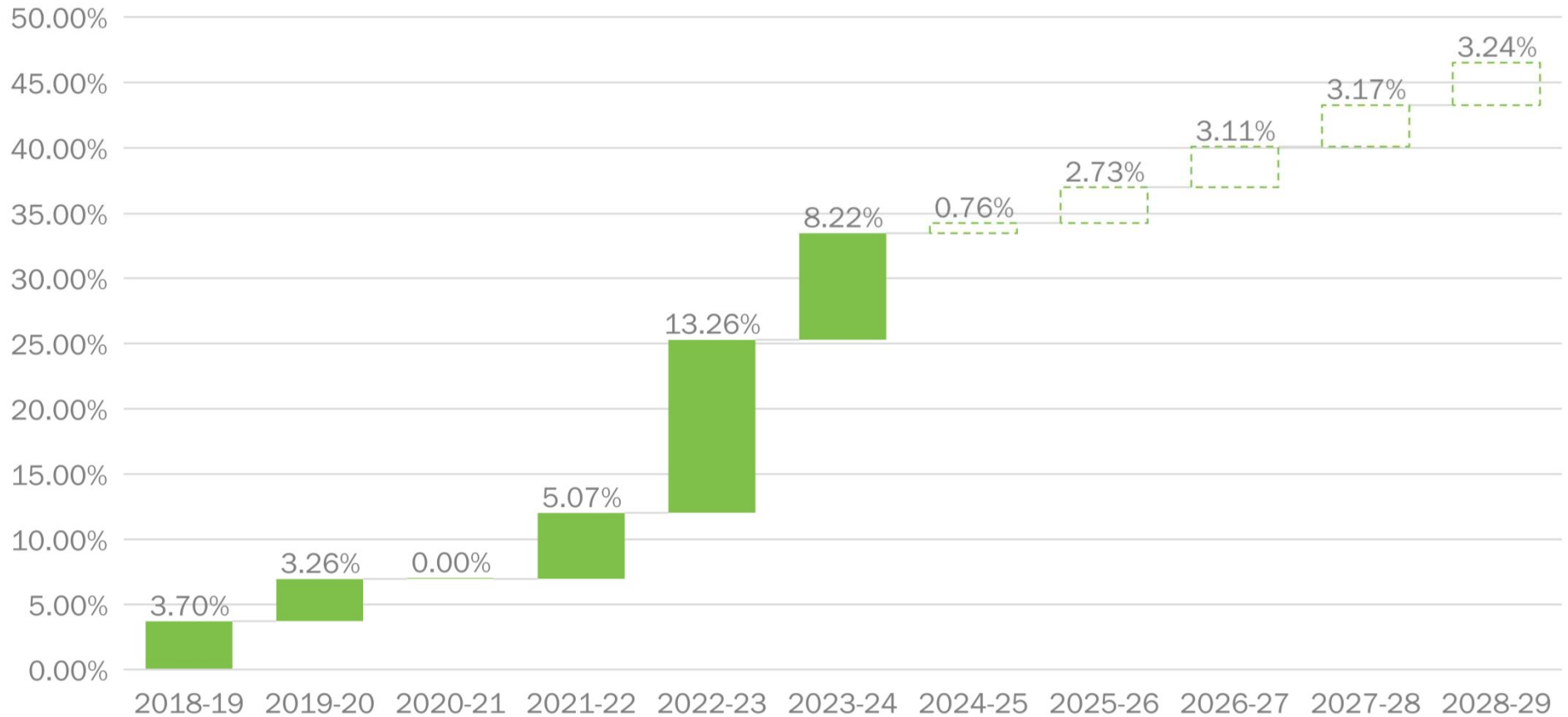
COLA extends to SpEd, Nutrition, MBG, Equity Multiplier, and more



Proposal does not cut programming, but no new funding sources

CA Historical and Projected LCFF Increase

Highest COLAs since LCFF implementation followed by second lowest



2024-25 COLA at January Budget Proposal: 0.76%