

Urban Montessori Finance Committee Update

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2023-24 Forecast Update

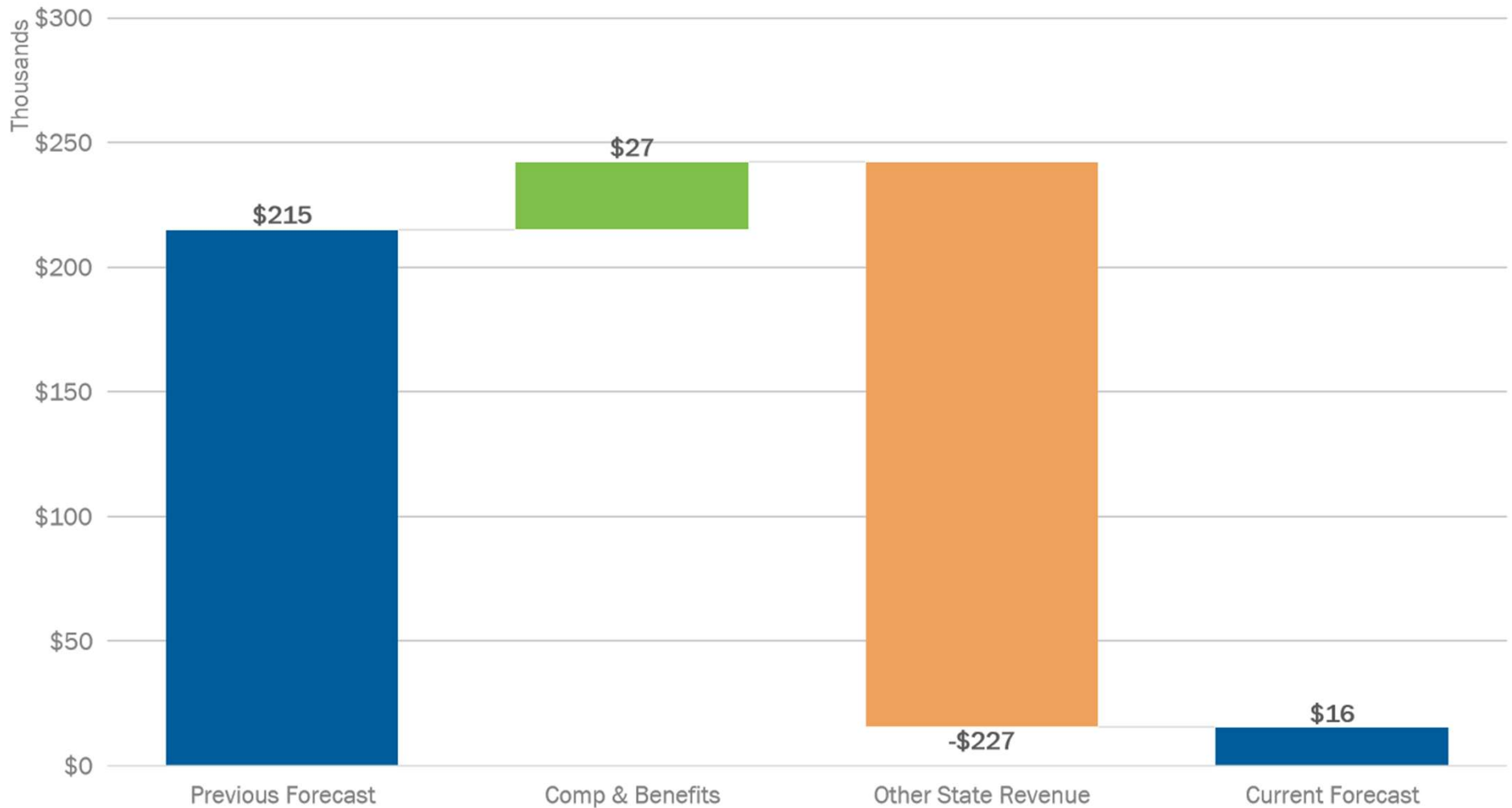
Actuals through 4/30/2024



2023-24 Forecast Update



Close to break-even OI, with one-time funds shifted to next year



Forecast Comparison

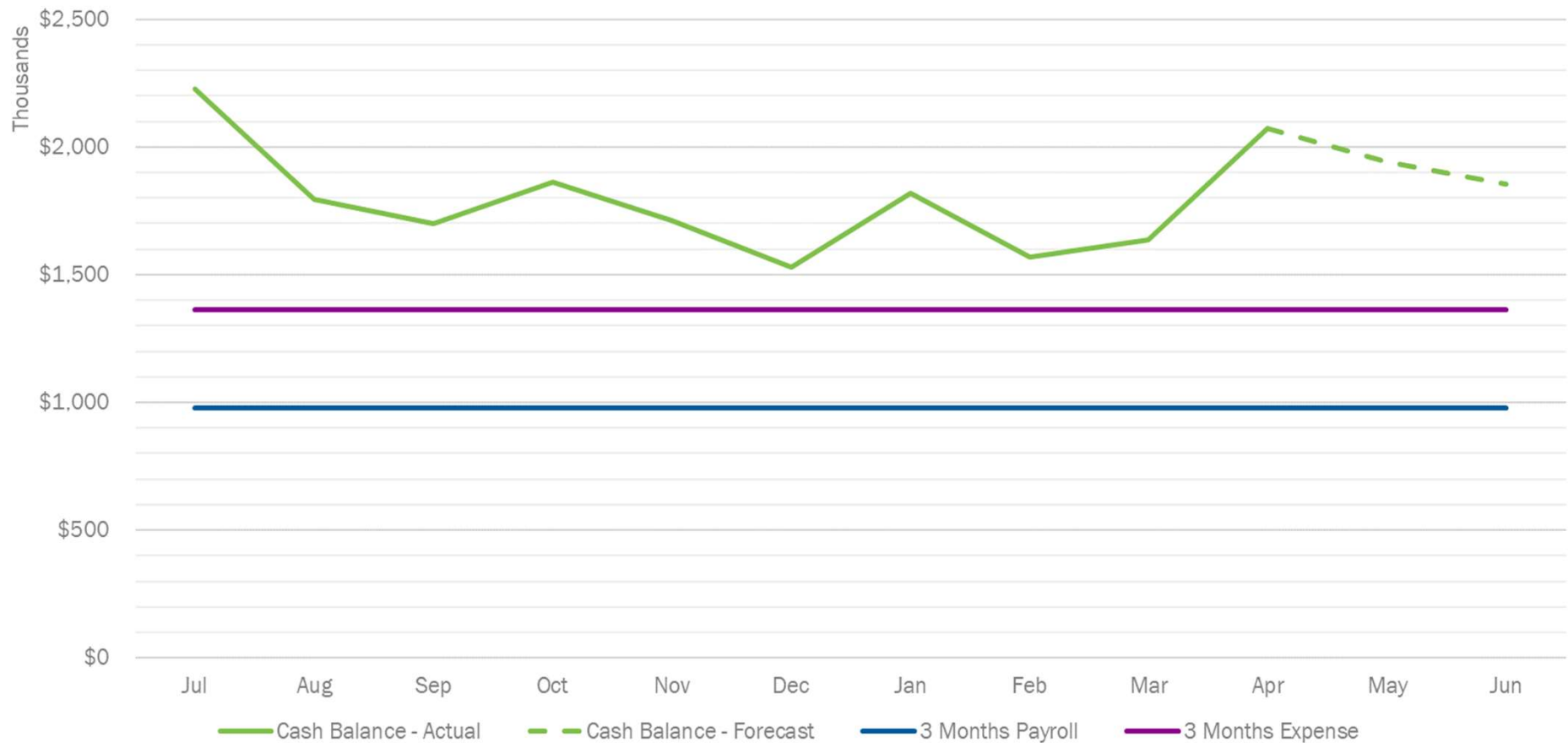
One-time funds shifted to next year

		2023-24	2023-24	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,726,886	3,726,886	-
	Federal Revenue	481,189	481,189	-
	Other State Revenues	1,010,288	783,414	(226,874)
	Local Revenues	283,523	283,523	-
	Fundraising and Grants	190,000	190,000	-
	Total Revenue	5,691,886	5,465,012	(226,874)
Expenses	Compensation and Benefits	3,938,332	3,911,118	27,214
	Books and Supplies	339,404	339,404	-
	Services and Other Operating	1,189,947	1,189,947	(0)
	Depreciation	8,964	8,964	-
	Other Outflows	-	-	-
	Total Expenses	5,476,647	5,449,434	27,214
	Operating Income	215,239	15,579	(199,660)
	Beginning Balance (Audited)	1,609,380	1,609,380	-
	Operating Income	215,239	15,579	(199,660)
Ending Fund Balance (incl. Depreciation)		1,824,619	1,624,959	(199,660)
Ending Fund Balance as % of Expenses		33.3%	29.8%	-3.5%

2023-24 Monthly Cash Flow Projection



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

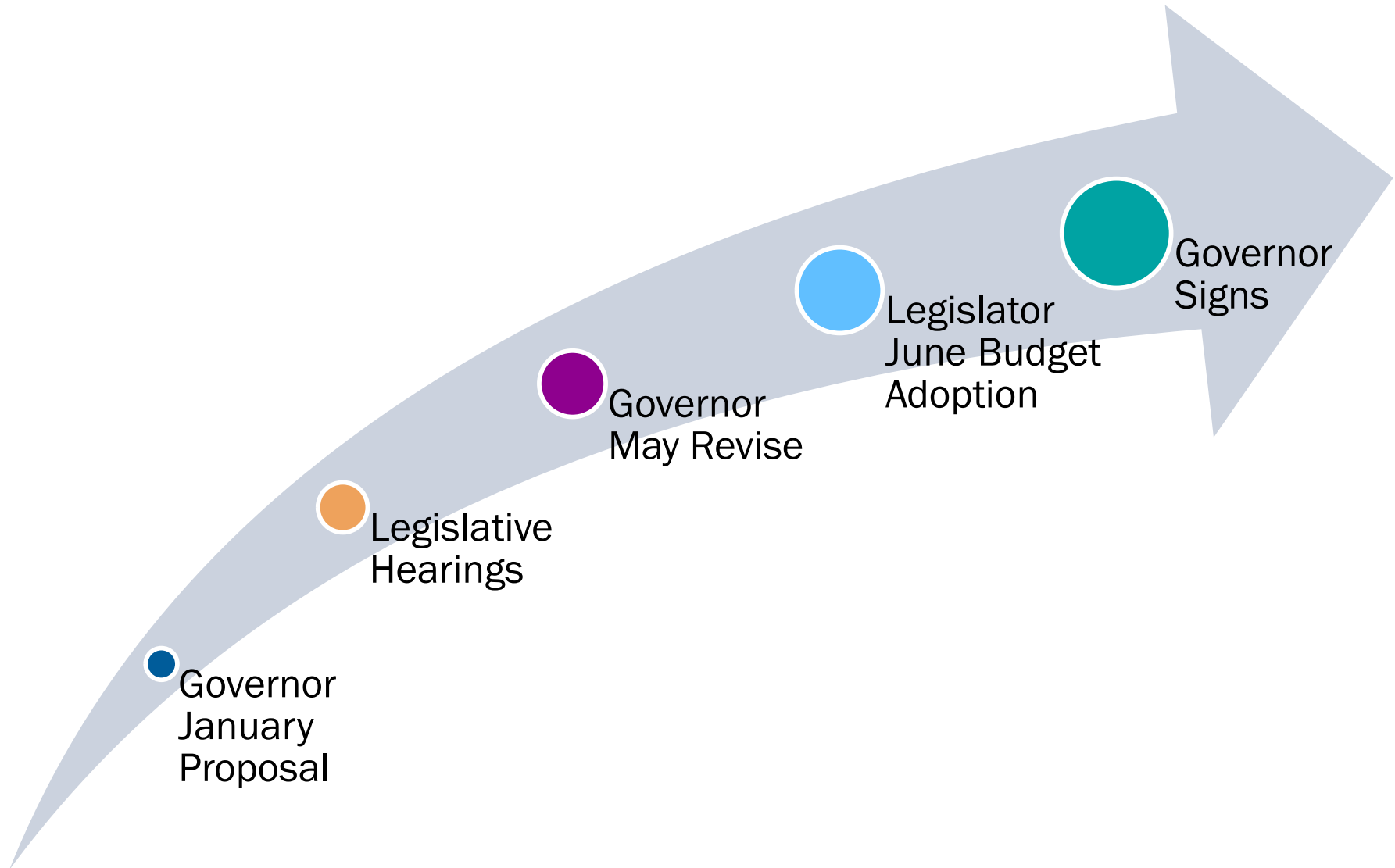


2024-25 Budget Draft



State Budget Process

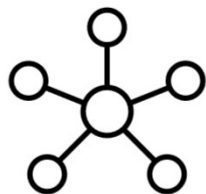
Iterative process with many changes to Governor's Proposal



May Revise Highlights



1.07% COLA (up from 0.76%)



COLA extends to SpEd, Nutrition, MBG, and more



Increased COLA adds ~\$50/ADA



No deferrals, no new programs or funds

2024-25 Budget Draft

Adjusted enrollment projections, delays getting to sustainable budget

		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,726,886	3,932,734	4,265,459	4,629,830
	Federal Revenue	481,189	221,545	282,335	304,138
	Other State Revenues	783,414	1,160,126	761,579	736,905
	Local Revenues	283,523	280,000	285,773	291,691
	Fundraising and Grants	190,000	65,000	240,747	246,150
	Total Revenue	5,465,012	5,659,405	5,835,893	6,208,714
Expenses	Compensation and Benefits	3,911,118	4,340,481	4,641,228	4,786,796
	Books and Supplies	339,404	360,977	341,863	363,991
	Services and Other Operating Expenditures	1,189,947	1,168,758	1,235,741	1,279,317
	Depreciation	8,964	8,964	3,735	-
	Other Outflows	-	-	-	-
	Total Expenses	5,449,434	5,879,180	6,222,567	6,430,104
	Operating Income	15,579	(219,775)	(386,674)	(221,390)
	Beginning Balance (Audited)	1,609,380	1,624,959	1,405,184	1,018,510
	Operating Income	15,579	(219,775)	(386,674)	(221,390)
Ending Fund Balance (incl. Depreciation)		1,624,959	1,405,184	1,018,510	797,120
Ending Fund Balance as % of Expenses		29.8%	23.9%	16.4%	12.4%

Revenue Assumptions

Revenue Drivers	2022-23	2023-24	2024-25	2025-26
Enrollment	326	347	360	380
ADA	296	318	331	350
Unduplicated Count	112	139	144	152

Funding Sources	2022-23	2023-24	2024-25	2025-26
LCFF				
Rate Per ADA	\$10,753	\$11,711	\$11,874	\$12,200
Federal Revenue				
Title I	\$31,887	\$30,392	\$42,687	\$45,433
Title II	\$5,610	\$5,398	\$7,582	\$8,069
ESSER III	\$39,589	\$274,403	\$0	\$0
Other State Revenues				
SPED Per ADA	\$820	\$887	\$887	\$887
Learning Recovery Block Grant	\$0	\$0	\$243,129	\$0
Arts, Music, and Instructional	\$0	\$0	\$155,000	\$43,734
Hold Harmless	\$534,775	\$0	\$0	\$0
ELO-P	\$216,246	\$164,204	\$188,648	\$202,729
Local Revenue/ Fundraising				
After School Revenue	\$228,054	\$206,696	\$230,000	\$235,773
Fundraising	\$187,055	\$190,000	\$65,000	\$65,000

Salary Schedule Comparison

Salary schedule from study would be difficult to implement

	2024-25 Current	2024-25 Study	Increase
Certificated Salaries	\$2,377,500	\$2,669,800	\$292,300
Classified Salaries	\$1,012,032	\$1,080,694	\$68,662
Benefits	\$950,948	\$1,015,906	\$64,958
Total	\$4,340,480	\$4,766,400	\$425,920

Expenses – Change in Staffing

Changes in staffing positions, but only small change in FTE

	2023-24	2024-25
Educators/Coaches	34.9	36.9 +0.5 Teacher Trainer +1.0 Coach +1.5 SSA +1.0 Teacher (on leave last year) -1.0 Support Teacher -1.0 Lead Teacher
Administrators	4.0	4.0 +1.0 Director of Fund Development -1.0 Assistant Head of School
Other Certificated Staff	10.0	10.0

Key Metrics

	FY21	FY22	FY23	FY24	FY25	FY26
Ending Fund Balance	1,422,465	1,513,606	1,609,822	1,624,959	1,405,184	1,429,808
Total Revenues per ADA	13,935	14,218	17,495	17,174	17,088	16,693
Total Expenses per ADA	10,929	13,929	17,172	17,125	17,751	17,779
Operating Income per ADA	3,005	288	324	49	(664)	(1,106)
Fund Balance as a % of Expenses	35%	34%	30%	30%	24%	16%