

# Urban Montessori Board Meeting

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# 2023-24 Forecast Update

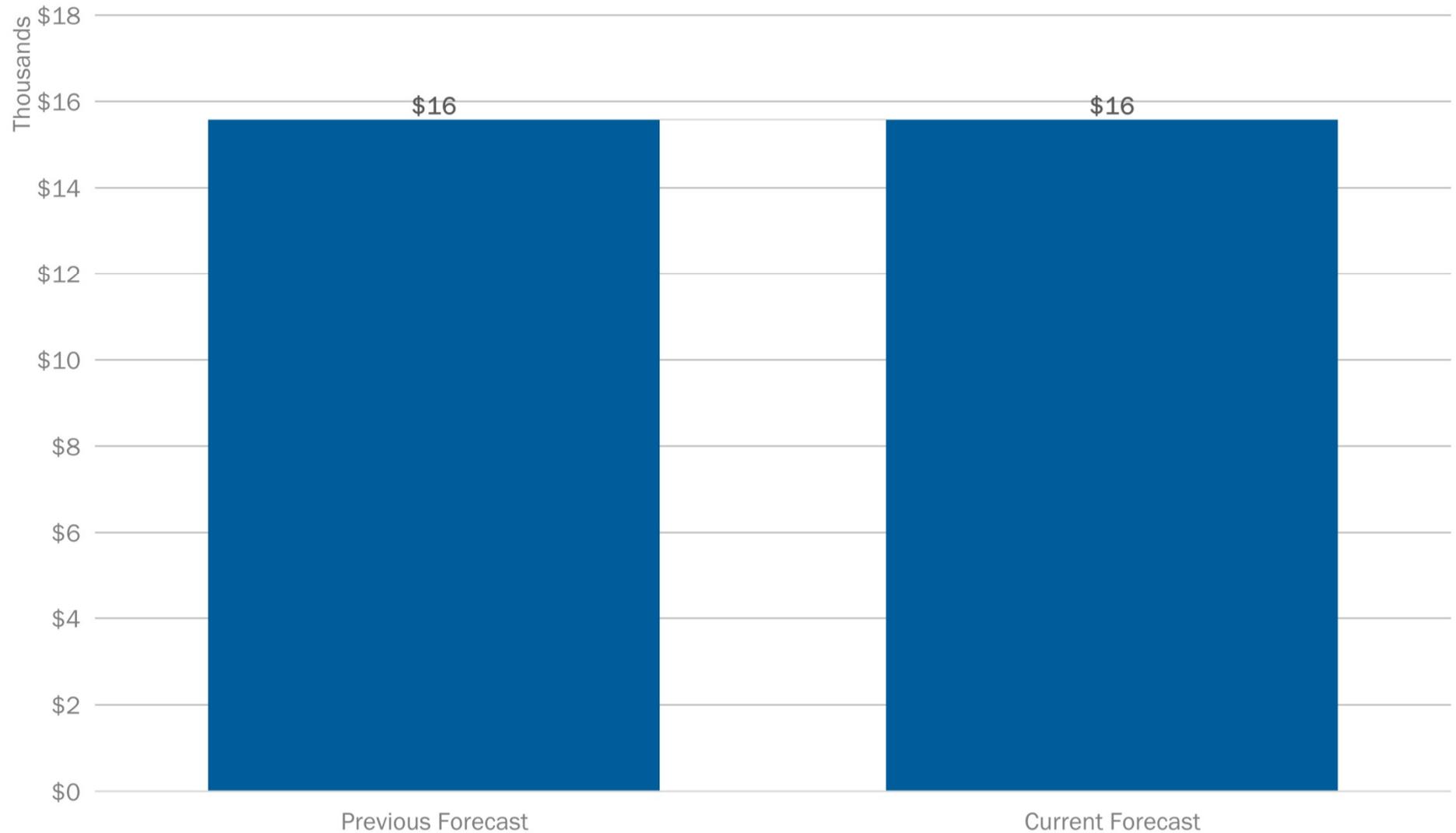
Actuals through 5/31/2024



# 2023-24 Forecast Update



**No changes since last month, estimate small savings at end of year**



# Forecast Comparison



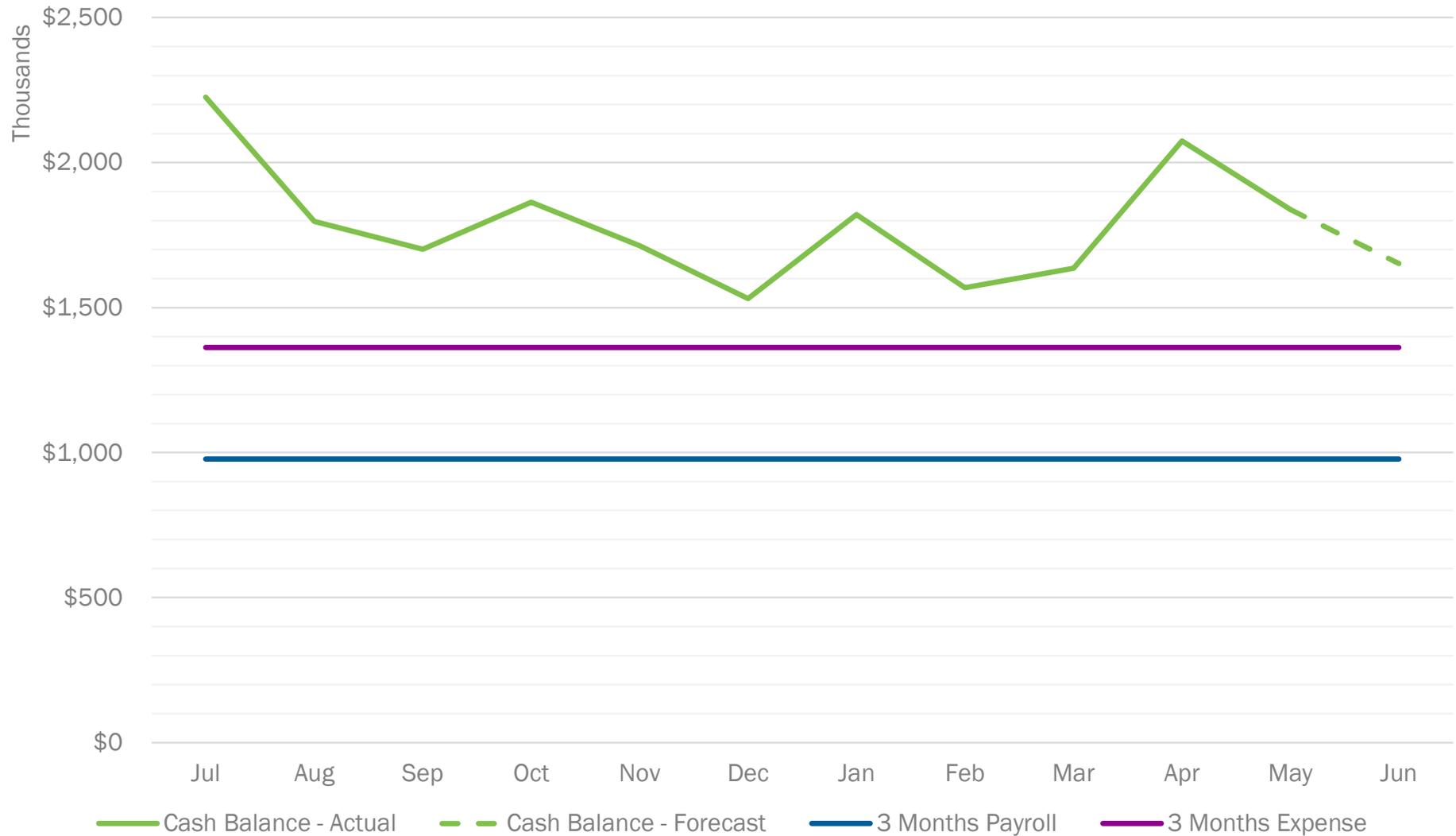
## Expenses at 90% through May, will have small savings

		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	783,414	783,414	-
	Local Revenues	283,523	283,523	-
	Fundraising and Grants	190,000	190,000	-
	<b>Total Revenue</b>	<b>5,465,012</b>	<b>5,465,012</b>	-
Expenses	Compensation and Benefits	3,911,118	3,911,118	-
	Books and Supplies	339,404	339,404	-
	Services and Other Operating	1,189,947	1,189,947	-
	Depreciation	8,964	8,964	-
	Other Outflows	-	-	-
	<b>Total Expenses</b>	<b>5,449,434</b>	<b>5,449,434</b>	-
	<b>Operating Income</b>	<b>15,579</b>	<b>15,579</b>	-
	Beginning Balance (Audited)	1,609,380	1,609,380	-
	Operating Income	15,579	15,579	-
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>1,624,959</b>	<b>1,624,959</b>	-
	<b>Ending Fund Balance as % of Expenses</b>	<b>29.8%</b>	<b>29.8%</b>	<b>0.0%</b>

# 2023-24 Monthly Cash Flow Projection



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

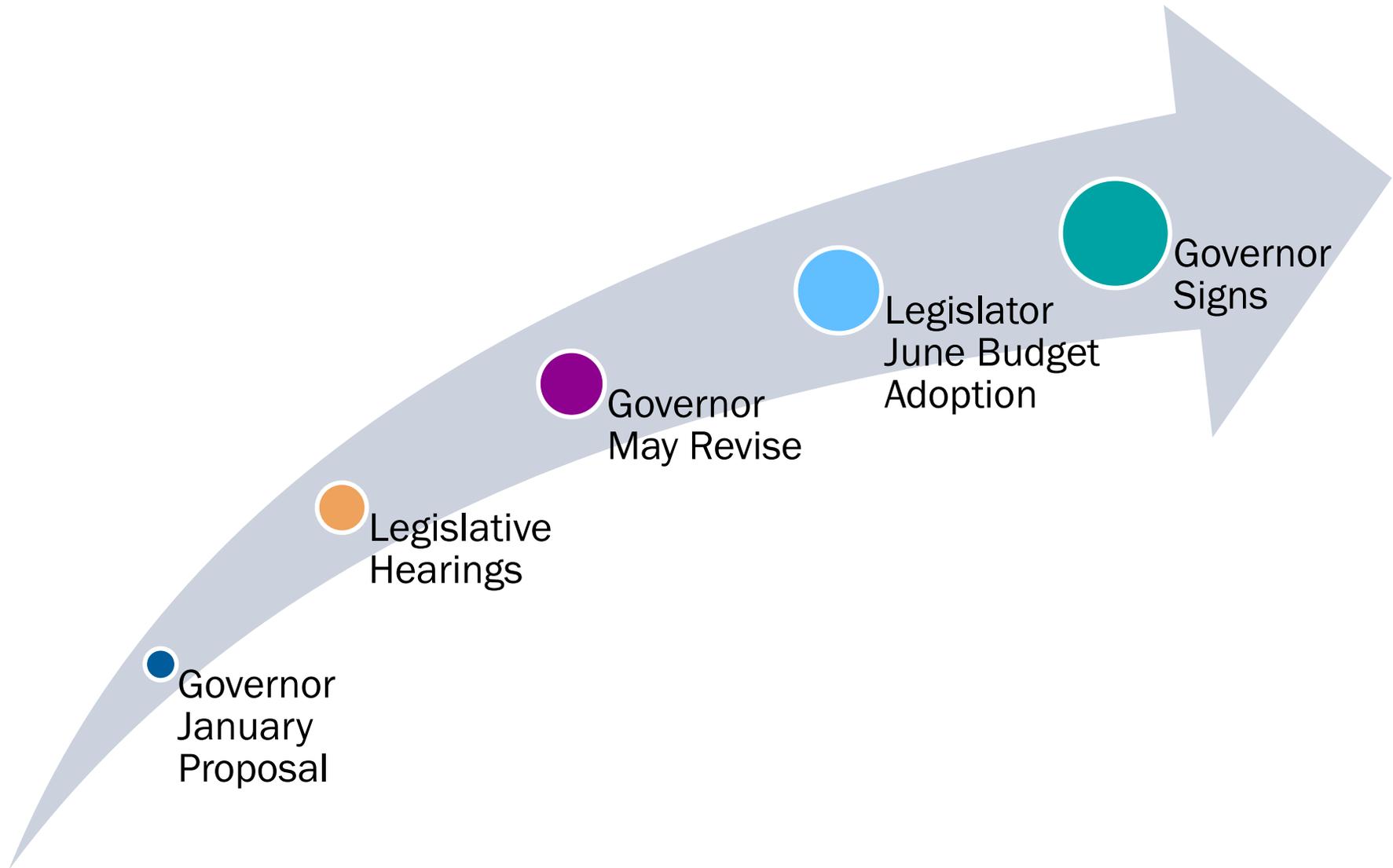


# 2024-25 Budget



# State Budget Process

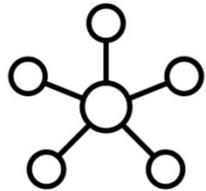
**Iterative process with many changes to Governor's Proposal**



# 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

## Budget becomes sustainable at enrollment of 420 in 2026-27

		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,726,886	3,989,895	4,524,033	5,014,511
	Federal Revenue	481,189	225,992	293,125	321,446
	Other State Revenues	783,414	1,167,500	788,886	793,581
	Local Revenues	283,523	280,000	285,773	291,691
	Fundraising and Grants	190,000	140,000	140,000	140,000
	<b>Total Revenue</b>	<b>5,465,012</b>	<b>5,803,387</b>	<b>6,031,816</b>	<b>6,561,229</b>
Expenses	Compensation and Benefits	3,911,118	4,207,271	4,443,134	4,807,199
	Books and Supplies	339,404	348,990	336,567	362,679
	Services and Other Operating Expenditures	1,189,947	1,200,217	1,271,737	1,319,113
	Depreciation	8,964	8,964	3,735	-
	Other Outflows	-	-	-	-
	<b>Total Expenses</b>	<b>5,449,434</b>	<b>5,765,442</b>	<b>6,055,174</b>	<b>6,488,992</b>
	<b>Operating Income</b>	<b>15,579</b>	<b>37,945</b>	<b>(23,358)</b>	<b>72,237</b>
	Beginning Balance (Audited)	1,609,380	1,624,959	1,662,904	1,639,546
	Operating Income	15,579	37,945	(23,358)	72,237
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>1,624,959</b>	<b>1,662,904</b>	<b>1,639,546</b>	<b>1,711,783</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>29.8%</b>	<b>28.8%</b>	<b>27.1%</b>	<b>26.4%</b>

# Budget Comparison

		2024-25	2024-25	Variance
		Prior Budget Draft	Current Budget Draft	
Revenue	LCFF Entitlement	3,932,734	3,989,895	57,161
	Federal Revenue	221,545	225,992	4,447
	Other State Revenues	1,160,126	1,167,500	7,374
	Local Revenues	280,000	280,000	-
	Fundraising and Grants	65,000	140,000	75,000
	<b>Total Revenue</b>	<b>5,659,405</b>	<b>5,803,387</b>	<b>143,982</b>
Expenses	Compensation and Benefits	4,340,481	4,207,271	133,210
	Books and Supplies	360,977	348,990	11,987
	Services and Other Operating Expenditures	1,168,758	1,200,217	(31,459)
	Depreciation	8,964	8,964	-
	Other Outflows	-	-	-
	<b>Total Expenses</b>	<b>5,879,180</b>	<b>5,765,442</b>	<b>113,738</b>
	<b>Operating Income</b>	<b>(219,775)</b>	<b>37,945</b>	<b>257,720</b>
	Beginning Balance	1,624,959	1,624,959	-
	Operating Income	(219,775)	37,945	257,720
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>1,405,184</b>	<b>1,662,904</b>	<b>257,720</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>23.9%</b>	<b>28.8%</b>	<b>4.9%</b>

# Revenue Assumptions

Revenue Drivers	2022-23	2023-24	2024-25	2025-26
Enrollment	326	347	363	394
ADA	296	318	334	364
Unduplicated Count	112	139	145	157

Funding Sources	2022-23	2023-24	2024-25	2025-26
<b>LCFF</b>				
Rate Per ADA	\$10,753	\$11,711	\$11,947	\$12,413
<b>Federal Revenue</b>				
Title I	\$31,887	\$30,392	\$42,687	\$45,800
Title II	\$5,610	\$5,398	\$7,582	\$8,135
ESSER III	\$39,589	\$274,403	\$0	\$0
<b>Other State Revenues</b>				
SPED Per ADA	\$820	\$887	\$897	\$897
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	\$208,376
<b>Local Revenue/ Fundraising</b>				
After School Revenue	\$228,054	\$206,696	\$230,000	\$235,773
Fundraising	\$187,055	\$190,000	\$140,000	\$140,000

# Key Metrics

	FY21	FY22	FY23	FY24	FY25	FY26
Ending Fund Balance	1,422,465	1,513,606	1,609,822	1,624,959	1,662,904	1,639,546
Total Revenues per ADA	13,935	14,218	17,495	17,174	17,377	16,550
Total Expenses per ADA	10,929	13,929	17,172	17,125	17,264	16,614
Operating Income per ADA	3,005	288	324	49	114	(64)
Fund Balance as a % of Expenses	35%	34%	30%	30%	29%	27%

# 2024-25 Monthly Cash Balance

Cash balance is projected to remain above 3 months expense next year

