

# Urban Montessori Charter School

## November Financial Presentation



January 14, 2015

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# Financial Presentation Agenda



- P-1 ADA/CALPADS Reporting
- November Financials/YTD
- Cash Flow Forecast
- YTD Child Nutrition Update

# 1. P-1 ADA/CALPADS

# P-1 ADA Largely on Target with Budget Forecast



- P-1 ADA of 266.42 reported to the State

	Month 1	Month 2	Month 3	Month 4	P-1
Enrollment	279	279	276	273	
Attendance	96.75%	96.38%	95.14%	95.08%	95.83%
ADA	271.71	268.89	264.2	260.93	266.42

- Approved Budget assumes enrollment of 275 and attendance rate of 97% for the year, resulting in 266.75 ADA
- Forecast unchanged for now
  - Current enrollment (1<sup>st</sup> week of Jan) is back up at 278
    - Assuming similar attendance until P-2 will result in 266.24 ADA
  - Letter sent to families encouraging attendance

# Free/Reduced Lunch, English Language Learner, Foster Youth Counts Also on Target with Budget Forecast



	Free/ Reduced Lunch	English Language Learner	Foster Youth	Unduplicated Count (FRL/ELL/FY)
13-14 Reported	83	28	0	89
14-15 Budget	88	18	0	106
14-15 Reported	87	55	0	107

- Budget forecast largely unchanged

## 2. November Financials/YTD

# UMCS November/YTD Financials



- Revenue largely unchanged, expenses up slightly, since November-approved budget
  - Revenues: \$2.56M
  - Expenses: \$2.48M (+\$18K)
  - Operating Income: \$85K
  - Ending Fund Balance: \$103K (4.2% of expenses)
    - Auditors treated prop 39 restricted revenue as part of fund balance in 13-14 actuals

# UMCS November/YTD Financials (cont'd)



- Delayed revenues largely caught up by November, except November State SPED Entitlement (\$7K)
- Revenue forecast reduced by **\$1500**, driven in part by:
  - ADA/CALPADS adjustments
  - SPED revenue adjustments
    - Federal Special Ed Entitlement revenue forecast revised from \$130 to \$126.53 per PY ADA
    - Edcoe Selpa set-aside return revised according to P-1 ADA
- \$31K in Fundraising YTD (11% of \$275K Goal)
- Expense forecast increased by **\$18K**, driven in part by:
  - \$16.5K unaccrued expenses from prior years (CSDC school quality review, OUSD 13-14 EBMUD billing, Windows Notebook purchase reimbursement)



## 3. Cash Flow

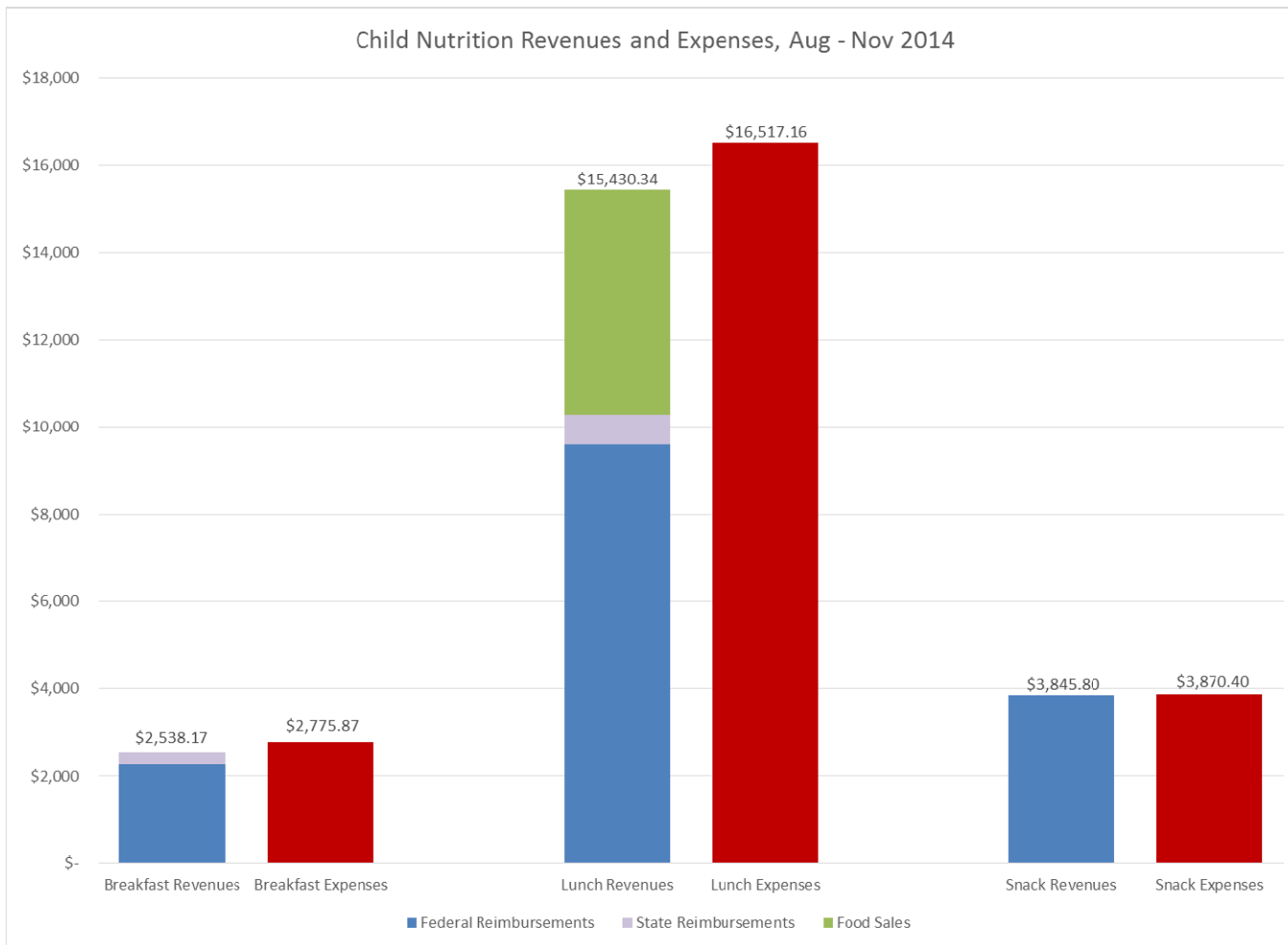
# Cash Monitoring Continued in Nov; LOC Application in Progress



- Positive cash flow in Nov.
  - Accounts Payable increased by \$60K in November to preserve cash position for upcoming months
  - Most of unpaid AP invoices are from Seneca (special ed) and EdTec (business services)
- LOC application submitted early January, in progress
- Ending Cash for 14-15 projected to be \$169K, assuming fundraising goal is met

## 4. Child Nutrition Update

# YTD Child Nutrition Revenues Tracking Slightly Below Expenses



- YTD revenues short of expenses by \$1.3K (6% of expenses)
- Expenses do not include lunch supervision on-site
- Breakfast has the biggest % differential (9%), followed by lunch (7%), and snack (1%)