

California Montessori Project Board Financial Update

BRYCE FLEMING & ALEJANDRA RODRIGUEZ
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Waiver Application, Compliance, and Payments



Application available by
October 2nd
Due November 6th

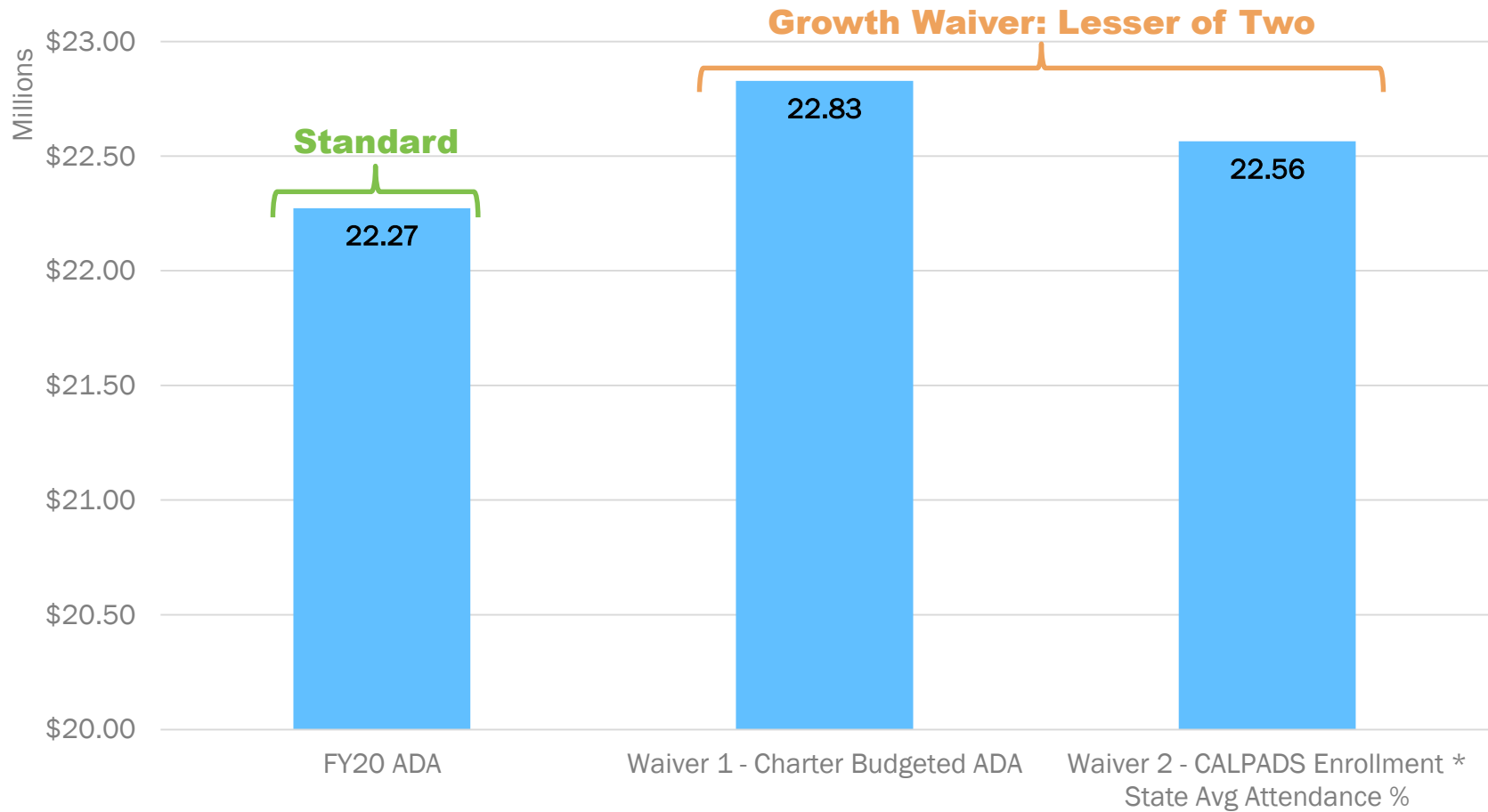
School must have
documentation showing
explicit FY20 → FY21
anticipated growth

Growth
Funding Waiver

School must submit board
minutes showing budget
approval; attestation
under penalty of perjury

Funding will be included in
deferred P-1 payments, so
cash will be significantly
delayed

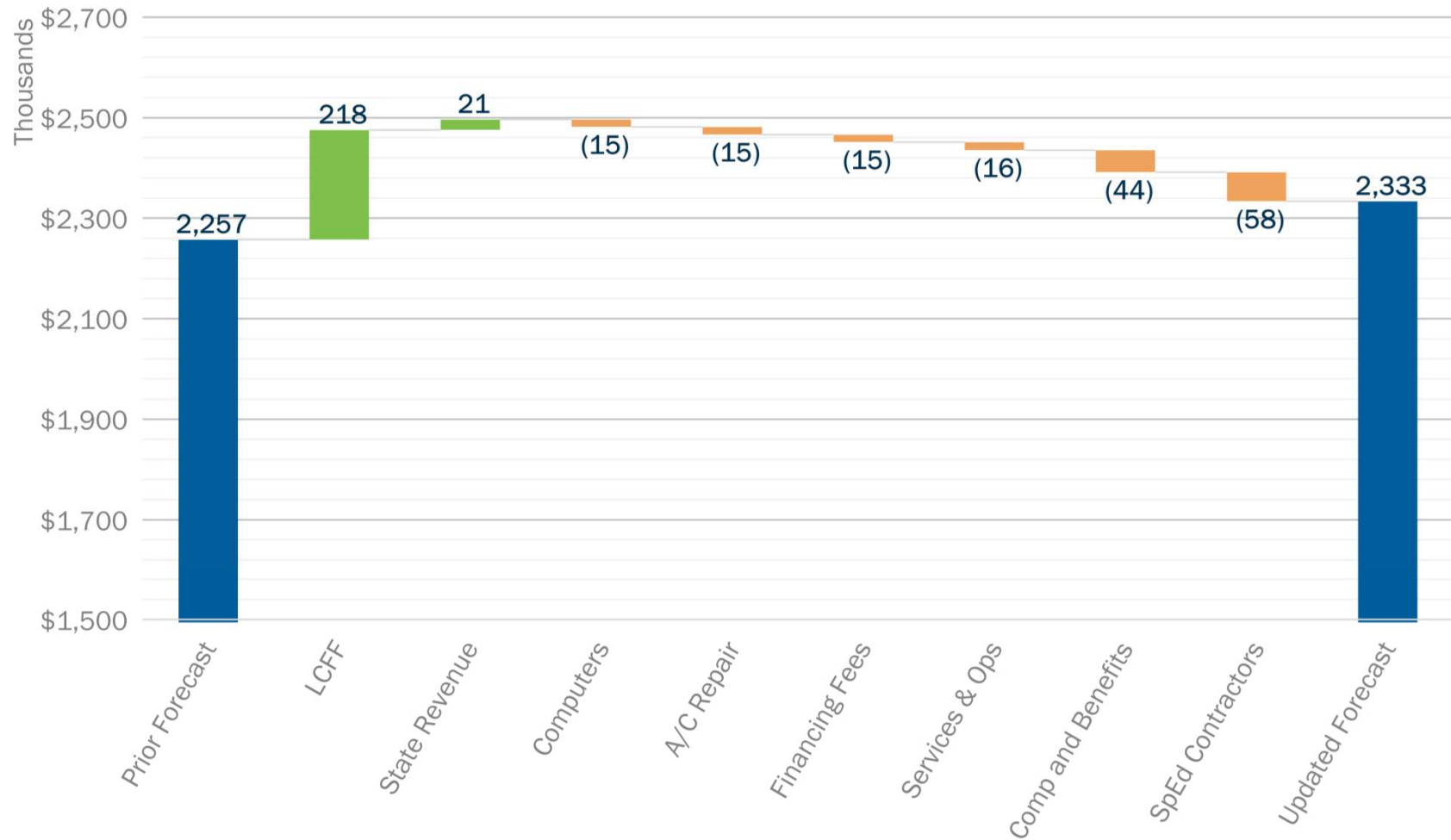
FY21 Growth Funding Waiver – Trailer Bill SB 820



If enrollment on CALPADS Census Day (Oct 7) equals 2596
waiver would support funding increase of ~\$292K

2020-21 Forecast Update

Enrollment growth at Capitol and SJ drive increase in operating income



Capitol Forecast Update



Increase in enrollment helps cushion A/C replacement

		2020-21	2020-21	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	2,728,375	2,738,757	10,382
	Federal Revenue	768,862	768,862	-
	Other State Revenues	288,223	288,819	595
	Local Revenues	-	-	-
	Fundraising and Grants	-	-	-
	Total Revenue	3,785,460	3,796,438	10,977
Expenses	Compensation and Benefits	2,578,187	2,587,888	(9,701)
	Books and Supplies	139,692	139,692	-
	Services and Other Operating	702,746	719,575	(16,829)
	Depreciation	22,597	22,597	-
	Other Outflows	-	-	-
	Total Expenses	3,443,222	3,469,753	(26,531)
Operating Income		342,238	326,685	(15,553)
	Beginning Balance (Unaudited)	488,284	488,284	-
	Operating Income	342,238	326,685	(15,553)
Ending Fund Balance (incl. Depreciation)		830,522	814,969	(15,553)
Ending Fund Balance as % of Expenses		24.1%	23.5%	-0.6%

Elk Grove Forecast Update



Operating income decreased due to increased SpEd needs

		2020-21	2020-21	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	4,264,259	4,270,561	6,302
	Federal Revenue	1,162,218	1,162,218	-
	Other State Revenues	454,187	454,187	-
	Local Revenues	-	-	-
	Fundraising and Grants	-	-	-
	Total Revenue	5,880,664	5,886,966	6,302
Expenses	Compensation and Benefits	3,869,193	3,828,760	40,433
	Books and Supplies	160,594	160,594	-
	Services and Other Operating	1,088,286	1,147,847	(59,561)
	Depreciation	381,773	381,773	-
	Other Outflows	78,772	78,772	-
	Total Expenses	5,578,619	5,597,746	(19,127)
Operating Income		302,045	289,220	(12,825)
	Beginning Balance (Unaudited)	6,546,214	6,546,214	-
	Operating Income	302,045	289,220	(12,825)
Ending Fund Balance (incl. Depreciation)		6,848,259	6,835,434	(12,825)
Ending Fund Balance as % of Expenses		122.8%	122.1%	-0.6%

San Juan Forecast Update



Enrollment growth drives increase in operating income

		2020-21	2020-21	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	11,400,102	11,601,256	201,154
	Federal Revenue	3,208,336	3,208,336	-
	Other State Revenues	1,199,528	1,219,874	20,346
	Local Revenues	-	-	-
	Fundraising and Grants	-	-	-
	Total Revenue	15,807,965	16,029,466	221,500
Expenses	Compensation and Benefits	10,229,527	10,282,674	(53,146)
	Books and Supplies	449,199	449,199	-
	Services and Other Operating	3,642,897	3,679,369	(36,472)
	Depreciation	93,227	93,227	-
	Other Outflows	-	-	-
	Total Expenses	14,414,851	14,504,469	(89,618)
	Operating Income	1,393,114	1,524,996	131,882
	Beginning Balance (Unaudited)	3,431,595	3,431,595	-
	Operating Income	1,393,114	1,524,996	131,882
	Ending Fund Balance (incl. Depreciation)	4,824,709	4,956,591	131,882
	Ending Fund Balance as % of Expenses	33.5%	34.2%	0.8%

Shingle Springs Forecast Update



Decreased operating income due to computers and substitute expenses

		2020-21	2020-21	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	3,880,232	3,880,772	540
	Federal Revenue	1,073,677	1,073,677	-
	Other State Revenues	413,748	413,748	-
	Local Revenues	-	-	-
	Fundraising and Grants	-	-	-
	Total Revenue	5,367,656	5,368,196	540
Expenses	Compensation and Benefits	3,722,236	3,734,189	(11,953)
	Books and Supplies	144,056	158,789	(14,733)
	Services and Other Operating	808,718	810,535	(1,818)
	Depreciation	400,849	400,849	-
	Other Outflows	71,719	71,719	-
	Total Expenses	5,147,577	5,176,081	(28,504)
	Operating Income	220,079	192,115	(27,964)
	Beginning Balance (Unaudited)	7,143,095	7,143,095	-
	Operating Income	220,079	192,115	(27,964)
	Ending Fund Balance (incl. Depreciation)	7,363,174	7,335,210	(27,964)
	Ending Fund Balance as % of Expenses	143.0%	141.7%	-1.3%

2020-21 Projected Cash Flow Assumptions



Assumptions

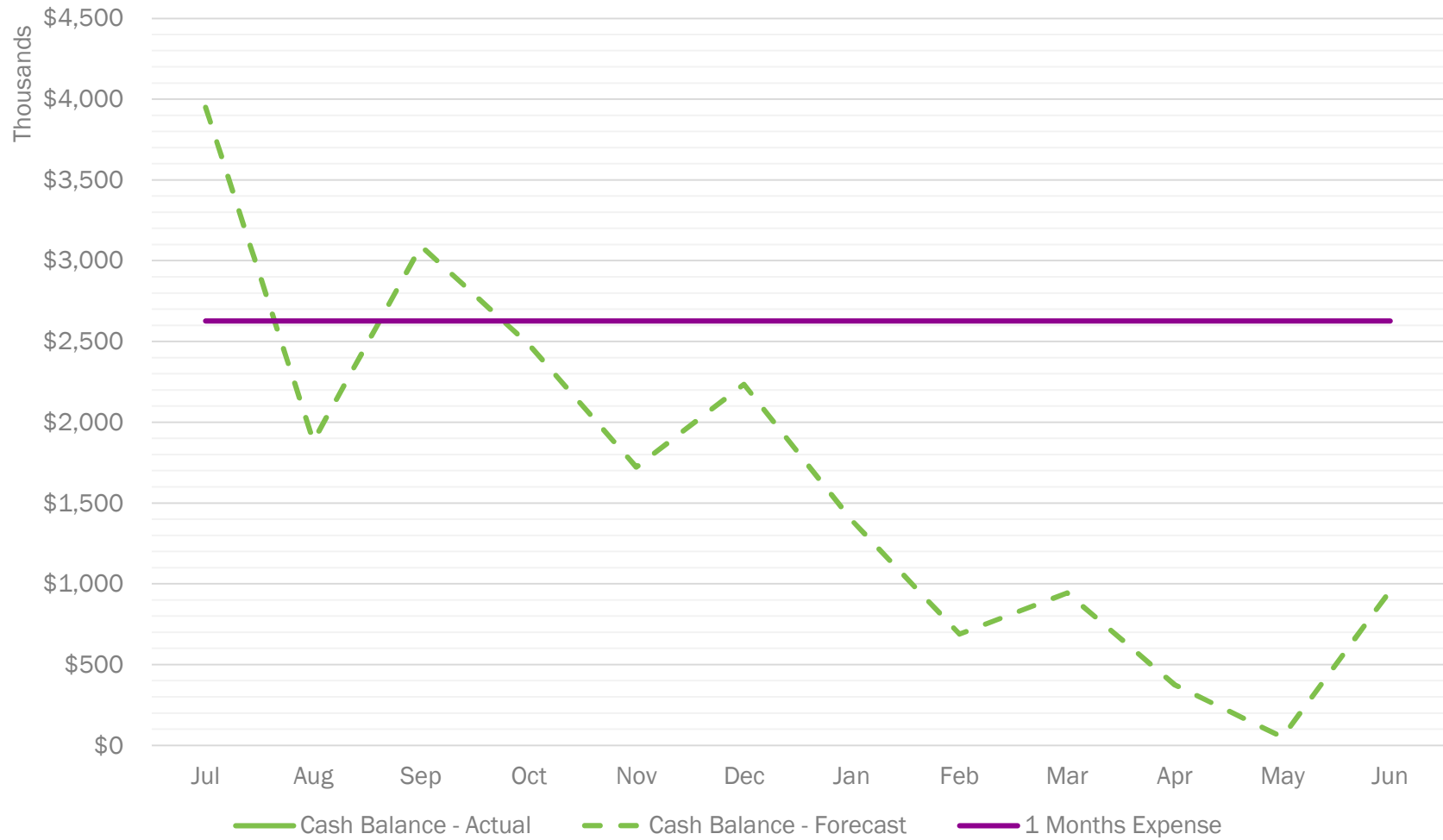
- State deferrals will follow approved budget schedule
 - Roughly \$4.3M in state funding deferred to next school year
- Most CARES funding (~90%) arriving in September
- Financing of \$2.0M (\$1.2M in April and \$800K in May)
 - Total financing costs of \$60K have been added to the budget
- ADA Growth funded on CALPADS enrollment, conservatively estimated until we know October 7th count
 - Should have final count for October board meeting

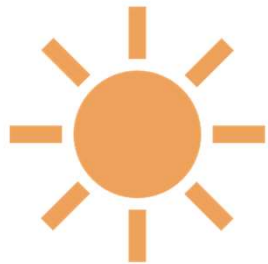
Open Items

- 2019-20 ending cash balances
- 2019-20 accounts payable and receivable schedules
- Potential elimination of some state deferrals contingent on additional Federal funding

2020-21 Monthly Cash Balance

State revenue deferrals create financing need of \$2.0M starting in April





September

Unaudited Actuals due on the 15th

Learning Continuity and Attendance Plan
(LCP) due on the 30th

Prop 39 Clean Energy Annual Progress
Report due on the 30th



October

CBEDS Day on the 7th

Cash Management due on the 31st