

UPCS @ CSU CHANNEL ISLANDS - Financial Dashboard (August 2020)

1

Key Performance Indicators

ADA vs. Budget



Cash on Hand



Net Income / (Loss)

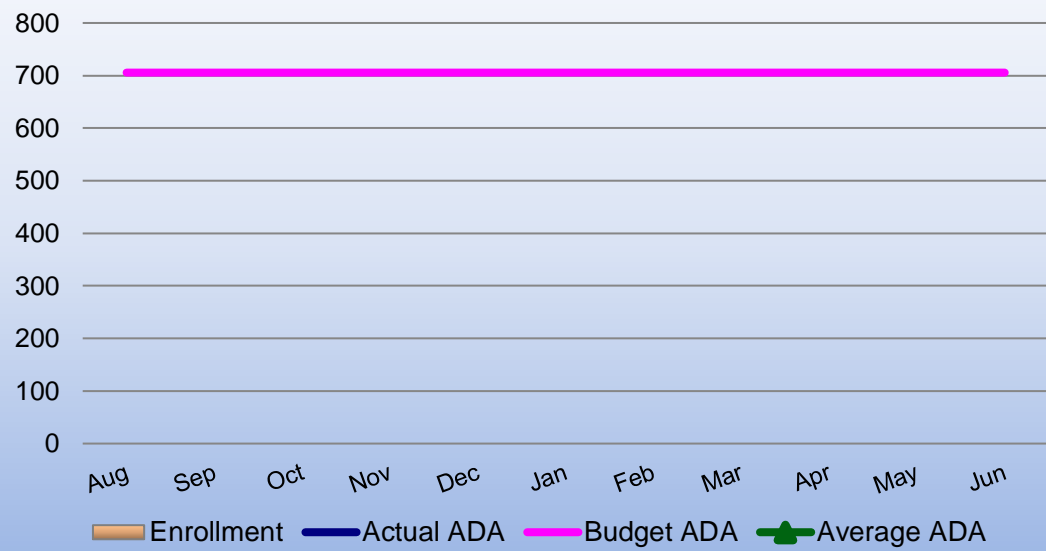


Year-End Cash



2

ADA & Enrollment



KEY POINTS

University Preparation Charter School (UPCS) enrollment as of Month 2 was 120 with ADA of 702.10. Due to Covid, UPCS will receive ADA the same as FY19/20 P2 or 689.42.

Assuming 689.42 ADA, UPCS LCFF Revenue Projection is \$6.2M, \$354K higher than budget due to the Governor's reinstatement for flat COLA rather than the -7.92% originally budgeted. Cares Act Funding increased projected revenue by \$527K. Overall, Revenue is tracking higher than budget by \$758K.

Expenses are tracking higher than budget by \$774K partly due to purchasing for Covid needs including Student Starter Kits for Distance Learning, Gloves, Masks, Sanitizer, Sanitizer stations, disinfecting supplies, Distance Learning Software, Hotspot purchase and monthly fees, (220) chromebooks, Multi-touch interactive TVs etc. Several positions were added back to the forecast with the reinstatement of the Flat COLA. And finally, the additional cost to provide transportation for the Boys & Girls Club.

As of August 2020, Net Income (Loss) is projected at (\$2K).

3

Average Daily Attendance Analysis

Category	Actual through Month 2	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	725	724	735	(11)	724	724
ADA %	96.8%	96.0%	96.0%	0.0%	95.2%	96.0%
Average ADA	702.10	689.42	705.60	(16.18)	689.42	689.42

4

LCFF Supplemental & Concentration Grant Factors

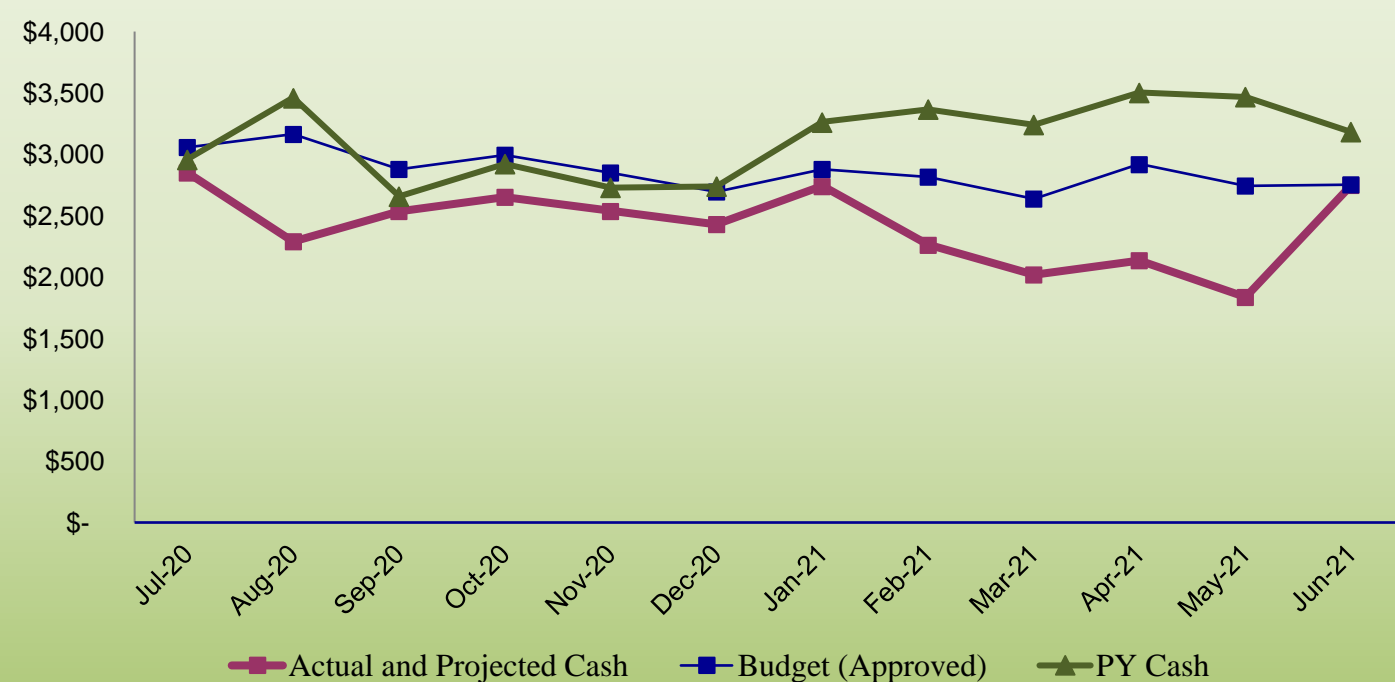
Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	52.4%	52.4%	0.0%	54.0%
3-Year Average %	53.7%	53.7%	0.0%	54.3%
District UPP C. Grant Cap	56.7%	56.7%	0.0%	56.7%

5

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 20-21 YTD			Historical	
	As of 08/31/20	FY 20-21 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 19-20	FY 18-19
Local Control Funding Formula	6,240,748	5,886,911	353,837	6,240,748	0	282,193	544,744	(262,551)	6,209,734	6,084,330
Federal Revenue	665,690	300,965	364,725	718,940	(53,250)	3,274	-	3,274	195,028	198,987
State Revenue	277,701	226,128	51,573	224,451	53,250	-	-	0	232,032	460,816
Other Local Revenue	177,836	239,840	(62,004)	175,836	2,000	8,613	15,805	(7,192)	215,051	403,692
Grants/Fundraising	79,195	29,195	50,000	79,195	0	-	-	0	161,189	148,499
TOTAL REVENUE	7,441,170	6,683,039	758,131	7,439,170	2,000	294,080	560,549	(266,468)	7,013,033	7,296,323
Total per ADA	10,793	9,471	1,322	10,790	3				10,172	10,377
w/o Grants/Fundraising	10,679	9,430	1,248	10,676	3				9,939	10,166
Certificated Salaries	3,169,437	3,131,897	(37,540)	3,169,437	(0)	215,431	84,560	(130,871)	3,126,173	3,085,007
Classified Salaries	622,338	575,228	(47,110)	622,338	0	74,020	62,161	(11,859)	640,537	630,474
Benefits	1,296,666	1,213,669	(82,997)	1,296,666	(0)	174,084	122,383	(51,701)	1,202,624	1,146,263
Student Supplies	190,352	129,946	(60,406)	172,529	17,823	82,091	36,296	(45,796)	211,193	246,840
Operating Expenses	2,086,094	1,572,038	(514,056)	2,086,100	(6)	80,804	277,425	196,621	1,949,505	2,009,567
Other	78,274	45,854	(32,420)	79,524	(1,250)	11,035	9,719	(1,316)	59,123	38,236
TOTAL EXPENSES	7,443,161	6,668,631	(774,529)	7,426,594	16,567	637,466	592,544	(44,922)	7,189,155	7,156,387
Total per ADA	10,796	9,451	(1,345)	10,772	24				10,428	10,178
NET INCOME / (LOSS)	(1,991)	14,408	(16,399)	12,576	18,567	(343,386)	(31,995)	(310,074)	(176,122)	139,936
OPERATING INCOME	76,283	60,262	16,021	92,100	(15,817)	(332,350)	(22,276)	(310,074)	(116,999)	178,173
EBITDA	76,283	60,262	16,021	92,100	(15,817)	(332,350)	(22,276)	(310,074)	(116,999)	178,173

6

Cash Balance (in \$1,000's)



Year-End Cash Balance		
Projected	Budget	Variance
2,749,147	2,752,586	(3,439)

7

Balance Sheet	6/30/2020	7/31/2020	8/31/2020	6/30/2021 FC
Assets				
Cash, Operating	3,245,588	2,850,289	2,288,548	2,749,147
Cash, Restricted	0	0	0	0
Accounts Receivable	1,130,631	1,057,553	330,574	1,719,676
Due From Others	547	(0)	(10)	(10)
Other Assets	91,963	41,767	41,866	99,478
Net Fixed Assets	588,949	630,945	625,563	713,325
Total Assets	5,057,679	4,580,553	3,286,540	5,281,617
Liabilities				
A/P & Payroll	1,233,390	1,042,569	107,622	1,273,623
Due to Others	313,385	313,385	11,400	499,081
Deferred Revenue	(0)	(0)	(0)	(0)
Total Debt	0	0	0	0
Total Liabilities	1,546,775	1,355,954	119,022	1,772,704
Equity				
Beginning Fund Bal.	3,687,025	3,510,903	3,510,903	3,510,903
Net Income/(Loss)	(176,122)	(286,304)	(343,386)	(1,991)
Total Equity	3,510,903	3,224,599	3,167,518	3,508,913
Total Liabilities & Equity	5,057,679	4,580,553	3,286,540	5,281,617

Available Line of Credit				
Days Cash on Hand	166	142	113	136
Cash Reserve %	45.5%	38.8%	31.1%	37.3%