

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

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Key Performance Indicators

ADA vs. Budget



Cash on Hand



Net Income / (Loss)

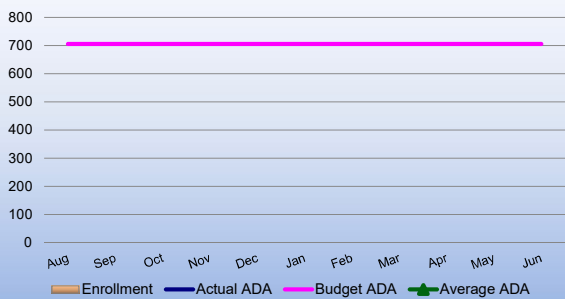


Year-End Cash



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ADA & Enrollment



KEY POINTS

University Preparation Charter School (UPCS) enrollment as of Month 3 was 698 with ADA of 678.57. 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, \$344K 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 \$710K.

Expenses are tracking higher than budget by \$857K 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. SPED Encroachment has been increased to \$850K (originally \$700K) And finally, the additional cost to provide Child Care for the Boys & Girls Club. As of October 2020, Net Income (Loss) is projected at (\$133K).

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Average Daily Attendance Analysis

Category	Actual through Month 3	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	698	724	735	(11)	724	724
ADA %	97.2%	96.0%	96.0%	0.0%	95.2%	96.0%
Average ADA	678.57	689.42	705.60	(16.18)	689.42	689.42

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LCFF Supplemental & Concentration Grant Factors

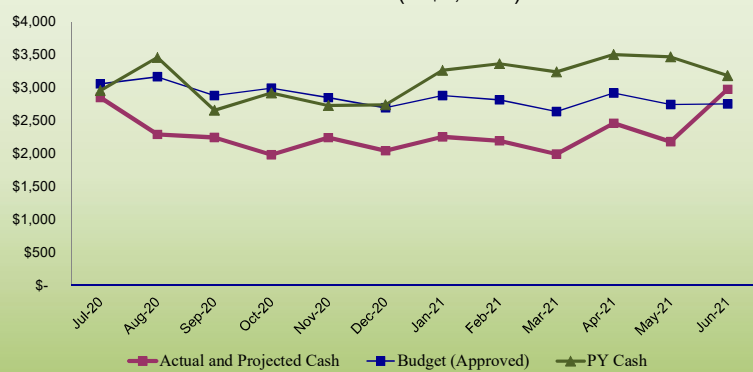
Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	52.4%	49.5%	-2.9%	54.0%
3-Year Average %	53.7%	52.8%	-0.9%	54.3%
District UPP C. Grant Cap	56.7%	56.7%	0.0%	56.7%

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INCOME STATEMENT	Forecast As of 10/31/20	VS. Budget		VS. Last Month		FY 20-21 YTD			Historical	
		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	6,230,491	5,886,911	343,580	6,240,748	(10,257)	711,197	1,516,703	(805,506)	6,209,734	6,084,330
Federal Revenue	665,690	300,965	364,725	665,690	0	-	-	0	195,028	198,987
State Revenue	277,701	226,128	51,573	277,701	0	22,792	22,792	0	232,032	460,816
Other Local Revenue	179,870	239,840	(59,970)	179,870	0	35,060	62,005	(26,945)	215,051	403,692
Grants/Fundraising	39,195	29,195	10,000	39,195	0	7,780	1,527	6,253	161,189	148,499
TOTAL REVENUE	7,392,947	6,683,039	709,908	7,403,204	(10,257)	776,829	1,580,235	(803,406)	7,013,033	7,296,323
Total per ADA	10,723	9,471	1,252	10,738	(15)				10,172	10,377
w/o Grants/Fundraising	10,667	9,430	1,237	10,681	(15)				9,939	10,166
Certificated Salaries	3,176,994	3,131,897	(45,097)	3,176,994	0	819,369	693,195	(126,174)	3,126,173	3,085,007
Classified Salaries	621,938	575,228	(46,710)	621,938	0	181,421	176,366	(5,054)	640,537	630,474
Benefits	1,298,139	1,213,669	(84,470)	1,298,139	0	391,976	342,105	(49,871)	1,202,624	1,146,263
Student Supplies	198,745	129,946	(68,799)	198,745	0	92,833	62,833	(30,000)	211,193	246,840
Operating Expenses	2,159,225	1,572,038	(587,187)	2,161,363	(2,138)	185,712	534,765	(349,053)	1,949,505	2,009,567
Other	70,480	45,854	(24,627)	70,480	0	19,634	17,812	(1,822)	59,123	38,236
TOTAL EXPENSES	7,525,521	6,668,631	(856,890)	7,527,659	(2,138)	1,690,944	1,827,075	136,131	7,189,155	7,156,387
Total per ADA	10,916	9,451	(1,465)	10,919	(3)				10,428	10,178
NET INCOME / (LOSS)	(132,574)	14,408	(146,982)	(124,455)	(12,394)	(914,116)	(246,841)	(665,453)	(176,122)	139,936
OPERATING INCOME	(62,093)	60,262	(122,355)	(53,974)	(8,119)	(894,482)	(229,029)	(665,453)	(116,999)	178,173
EBITDA	(62,093)	60,262	(122,355)	(53,974)	(8,119)	(894,482)	(229,029)	(665,453)	(116,999)	178,173

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



Year-End Cash Balance		
Projected	Budget	Variance
2,975,349	2,752,586	222,763

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Balance Sheet	6/30/2020	9/30/2020	10/31/2020	6/30/2021 FC
Assets				
Cash, Operating	3,245,588	2,243,107	1,981,159	2,975,349
Cash, Restricted	0	0	0	0
Accounts Receivable	1,130,631	89,500	86,226	1,830,286
Due From Others	547	(10)	(0)	(0)
Other Assets	91,963	41,866	41,866	99,478
Net Fixed Assets	588,949	621,264	616,965	719,605
Total Assets	5,057,679	2,995,726	2,726,215	5,624,718
Liabilities				
A/P & Payroll	1,233,390	194,044	129,425	1,295,425
Due to Others	313,385	2	2	950,964
Deferred Revenue	(0)	(0)	(0)	(0)
Total Debt	0	0	0	0
Total Liabilities	1,546,775	194,046	129,427	2,246,389
Equity				
Beginning Fund Bal.	3,687,025	3,510,903	3,510,903	3,510,903
Net Income/(Loss)	(176,122)	(709,223)	(914,116)	(132,574)
Total Equity	3,510,903	2,801,681	2,596,788	3,378,330
Total Liabilities & Equity	5,057,679	2,995,726	2,726,215	5,624,718

Available Line of Credit				
Days Cash on Hand	166	110	97	146
Cash Reserve %	45.5%	30.1%	26.6%	39.9%