

UPCS @ CSU CHANNEL ISLANDS - Financial Dashboard (January 2021)

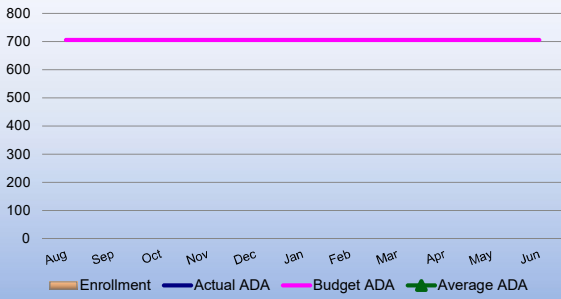
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Key Performance Indicators

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 6 was 688 with ADA of 671.37. 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, \$348K 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 \$716K.

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 January 2021, Net Income (Loss) is projected at (\$127K).

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Average Daily Attendance Analysis

Category	Actual through Month 4	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	695	724	735	(11)	724	724
ADA %	97.1%	96.0%	96.0%	0.0%	95.2%	96.0%
Average ADA	674.66	689.42	705.60	(16.18)	689.42	689.42

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LCFF Supplemental & Concentration Grant Factors

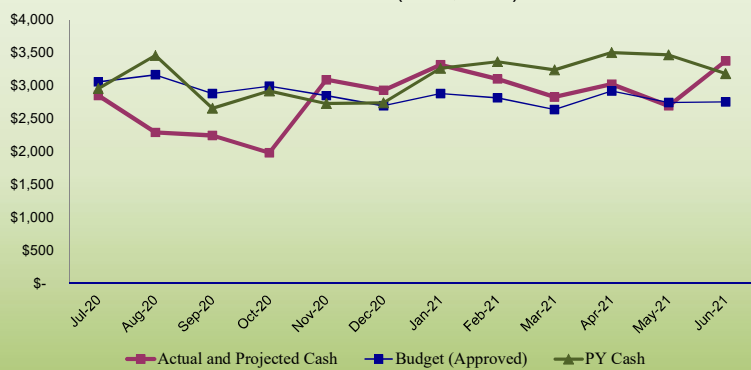
Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	52.4%	50.5%	-1.9%	54.3%
3-Year Average %	53.7%	53.2%	-0.5%	54.4%
District UPP C. Grant Cap	56.7%	56.7%	0.0%	56.7%

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INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 20-21 YTD			Historical	
	As of 01/31/21	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	6,235,225	5,886,911	348,314	6,230,491	4,734	3,015,847	2,976,312	39,535	6,209,734	6,084,330
Federal Revenue	665,690	300,965	364,725	665,690	0	359,872	44,872	315,000	195,028	198,987
State Revenue	277,701	226,128	51,573	277,701	0	144,161	81,003	63,157	232,032	460,816
Other Local Revenue	181,182	239,840	(58,658)	184,568	(3,386)	46,333	119,146	(72,814)	215,051	403,692
Grants/Fundraising	39,195	29,195	10,000	39,195	0	9,191	14,699	(5,508)	161,189	148,499
TOTAL REVENUE	7,398,993	6,683,039	715,954	7,397,646	1,348	3,575,403	3,236,033	339,370	7,013,033	7,296,323
Total per ADA	10,732	9,471	1,261	10,730	2				10,172	10,377
w/o Grants/Fundraising	10,675	9,430	1,245	10,673	2				9,939	10,166
Certificated Salaries	3,176,994	3,131,897	(45,097)	3,176,994	0	1,720,215	1,603,349	(116,866)	3,126,173	3,085,007
Classified Salaries	621,938	575,228	(46,710)	621,938	0	342,616	319,599	(23,016)	640,537	630,474
Benefits	1,291,423	1,213,669	(77,754)	1,298,139	(6,716)	745,147	668,360	(76,788)	1,202,624	1,146,263
Student Supplies	199,789	129,946	(69,843)	198,745	1,044	122,302	88,000	(34,301)	211,193	246,840
Operating Expenses	2,165,351	1,572,038	(593,313)	2,159,225	6,125	352,694	920,774	568,080	1,949,505	2,009,567
Other	70,554	45,854	(24,701)	80,844	(10,290)	36,344	28,328	(8,017)	59,123	38,236
TOTAL EXPENSES	7,526,048	6,668,631	(857,417)	7,535,885	(9,837)	3,319,319	3,628,410	309,091	7,189,155	7,156,387
Total per ADA	10,916	9,451	(1,465)	10,931	(14)				10,428	10,178
NET INCOME / (LOSS)	(127,055)	14,408	(141,463)	(138,239)	(8,489)	256,084	(392,377)	656,478	(176,122)	139,936
OPERATING INCOME	(56,501)	60,262	(116,762)	(57,395)	894	292,429	(364,049)	656,478	(116,999)	178,173
EBITDA	(56,501)	60,262	(116,762)	(57,395)	894	292,429	(364,049)	656,478	(116,999)	178,173

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



Year-End Cash Balance		
Projected	Budget	Variance
3,376,342	2,752,586	623,756

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Balance Sheet	6/30/2020	12/31/2020	1/31/2021	6/30/2021 FC
Assets				
Cash, Operating	3,245,588	2,932,480	3,316,534	3,376,342
Cash, Restricted	0	0	0	0
Accounts Receivable	1,130,631	58,892	58,892	1,635,974
Due From Others	547	(0)	(0)	(0)
Other Assets	91,963	45,638	45,888	99,478
Net Fixed Assets	588,949	684,488	678,878	721,668
Total Assets	5,057,679	3,721,497	4,100,192	5,833,461
Liabilities				
A/P & Payroll	1,233,390	158,454	333,202	1,499,202
Due to Others	313,385	2	2	950,411
Deferred Revenue	(0)	(0)	(0)	(0)
Total Debt	0	0	0	0
Total Liabilities	1,546,775	158,456	333,204	2,449,613
Equity				
Beginning Fund Bal.	3,687,025	3,510,903	3,510,903	3,510,903
Net Income/(Loss)	(176,122)	52,138	256,084	(127,055)
Total Equity	3,510,903	3,563,042	3,766,988	3,383,848
Total Liabilities & Equity	5,057,679	3,721,497	4,100,192	5,833,461

Available Line of Credit			
Days Cash on Hand	166	144	162
Cash Reserve %	45.5%	39.3%	44.5%