

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

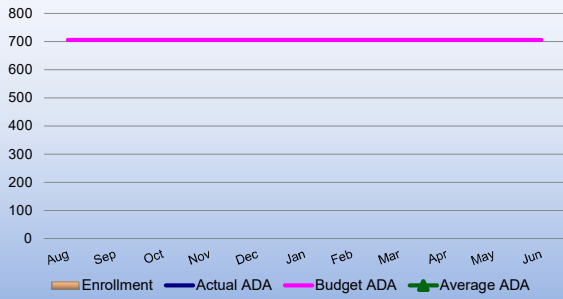
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Key Performance Indicators

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 7 was 687 with ADA of 667.79. 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 \$601K.

Expenses are tracking higher than budget by \$587K 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 February 2021, Net Income (Loss) is projected at +\$29K.

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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

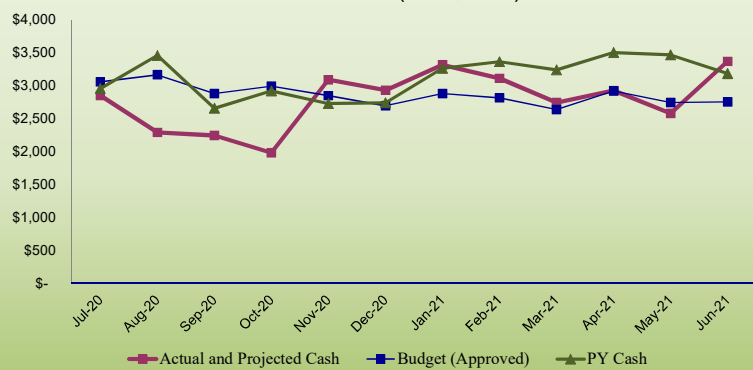
Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	52.4%	50.5%	-1.9%	54.3%
3-Year Average %	53.7%	53.2%	-0.5%	54.4%
District UPP C. Grant Cap	56.7%	56.7%	0.0%	56.7%

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INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 20-21 YTD			Historical	
	As of 02/28/21	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	6,235,225	0	3,455,281	3,535,168	(79,887)	6,209,734	6,084,330
Federal Revenue	665,690	300,965	364,725	665,690	0	360,042	44,872	315,170	195,028	198,987
State Revenue	277,701	226,128	51,573	277,701	0	155,591	81,003	74,587	232,032	460,816
Other Local Revenue	66,563	239,840	(173,277)	181,182	(114,619)	48,445	142,246	(93,800)	215,051	403,692
Grants/Fundraising	39,195	29,195	10,000	39,195	0	9,191	15,865	(6,673)	161,189	148,499
TOTAL REVENUE	7,284,374	6,683,039	601,335	7,398,993	(114,619)	4,028,550	3,819,154	209,396	7,013,033	7,296,323
Total per ADA	10,566	9,471	1,095	10,732	(166)				10,172	10,377
w/o Grants/Fundraising	10,509	9,430	1,079	10,675	(166)				9,939	10,166
Certificated Salaries	3,176,984	3,131,897	(45,087)	3,176,994	(10)	2,025,285	1,907,372	(117,913)	3,126,173	3,085,007
Classified Salaries	623,897	575,228	(48,669)	621,938	1,959	404,252	373,747	(30,505)	640,537	630,474
Benefits	1,253,524	1,213,669	(39,854)	1,291,423	(37,900)	823,709	778,715	(44,994)	1,202,624	1,146,263
Student Supplies	199,789	129,946	(69,843)	199,789	0	124,709	96,389	(28,320)	211,193	246,840
Operating Expenses	1,920,034	1,572,038	(347,996)	2,165,351	(245,317)	412,591	1,091,444	678,853	1,949,505	2,009,567
Other	81,271	45,854	(35,417)	70,554	10,717	41,954	31,833	(10,121)	59,123	38,236
TOTAL EXPENSES	7,255,498	6,668,631	(586,867)	7,526,048	(270,550)	3,832,501	4,279,500	446,999	7,189,155	7,156,387
Total per ADA	10,524	9,451	(1,073)	10,916	(392)				10,428	10,178
NET INCOME / (LOSS)	28,876	14,408	14,468	(127,055)	(385,169)	196,049	(460,346)	666,516	(176,122)	139,936
OPERATING INCOME	110,147	60,262	49,886	(56,501)	166,648	238,003	(428,513)	666,516	(116,999)	178,173
EBITDA	110,147	60,262	49,886	(56,501)	166,648	238,003	(428,513)	666,516	(116,999)	178,173

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



Year-End Cash Balance		
Projected	Budget	Variance
3,368,541	2,752,586	615,955

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Balance Sheet	6/30/2020	1/31/2021	2/28/2021	6/30/2021 FC
Assets				
Cash, Operating	3,245,588	3,316,534	3,112,671	3,368,541
Cash, Restricted	0	0	0	0
Accounts Receivable	1,130,631	58,892	58,892	1,763,134
Due From Others	547	(0)	(0)	(0)
Other Assets	91,963	45,888	45,888	99,478
Net Fixed Assets	588,949	678,878	673,268	710,951
Total Assets	5,057,679	4,100,192	3,890,719	5,942,105
Liabilities				
A/P & Payroll	1,233,390	333,202	183,764	1,349,764
Due to Others	313,385	2	2	1,052,561
Deferred Revenue	(0)	(0)	(0)	(0)
Total Debt	0	0	0	0
Total Liabilities	1,546,775	333,204	183,766	2,402,325
Equity				
Beginning Fund Bal.	3,687,025	3,510,903	3,510,903	3,510,903
Net Income/(Loss)	(176,122)	256,084	196,049	28,876
Total Equity	3,510,903	3,766,988	3,706,953	3,539,780
Total Liabilities & Equity	5,057,679	4,100,192	3,890,719	5,942,105

Available Line of Credit				
Days Cash on Hand	166	162	158	171
Cash Reserve %	45.5%	44.5%	43.4%	47.0%