

UPCS @ CSU CHANNEL ISLANDS - Financial Dashboard (July 2023)

1

Key Performance Indicators

ADA vs. Budget



Cash on Hand



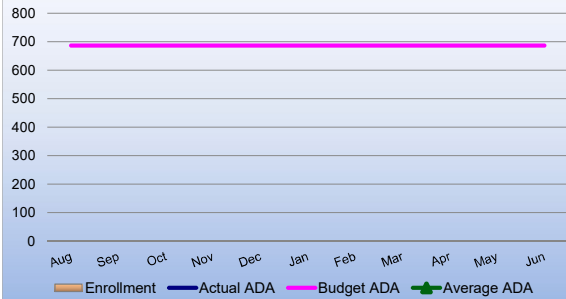
Net Income / (Loss)

Year-End Cash



2

ADA & Enrollment



KEY POINTS

No enrollment figures until August or September Forecast. Relying on budgeted figures.

Forecast includes \$847K of restricted one-time funds. An additional \$975K remains available to spend through FY27/28.

LCFF Revenue is forecast lower than budget by \$54K due to enrollment as of 09/07/2023 being lower by 6 students.

Other State Revenue is higher than budget by \$148K due to increased Special Education AB602 Rates than originally budgeted.

Expenses are projected higher than budget by \$15.6K due mainly to an increase in depreciation costs over original budget.

Net Income is projected at \$159K, \$99K over budget due to above reasons. It is very early in the year, so we are mainly basing projections on original budget.

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Average Daily Attendance Analysis

Category	Actual through Month 0	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	#N/A	734	740	(6)	0	701
ADA %		92.8%	92.8%	0.0%	0.0%	92.8%
Average ADA		681.15	686.72	(5.57)	0.00	646.66

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LCFF Supplemental & Concentration Grant Factors

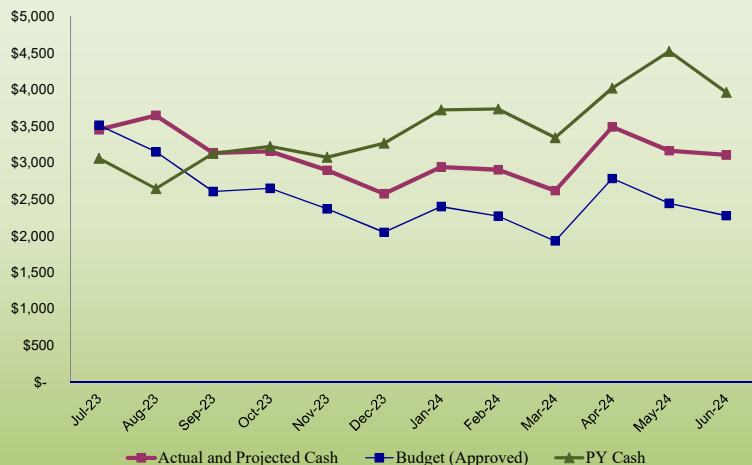
Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	39.6%	39.5%	-0.1%	47.8%
3-Year Average %	45.4%	45.4%	0.0%	49.2%
District UPP C. Grant Cap	68.3%	68.3%	0.0%	68.3%

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INCOME STATEMENT	Forecast	VS. Budget		FY 23-24 YTD			Historical	
	As of 07/31/23	FY 23-24 Budget	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula	7,941,830	7,996,047	(54,217)	-	160,739	(160,739)	6,909,613	6,198,067
Federal Revenue	1,025,124	993,512	31,612	-	7,663	(7,663)	1,021,141	635,938
State Revenue	874,788	876,108	(1,320)	-	-	0	1,017,176	686,945
Other Local Revenue	724,174	576,285	147,888	12,909	25,026	(12,117)	818,135	745,536
Grants/Fundraising	68,914	68,914	0	2,022	-	2,022	27,080	44,830
TOTAL REVENUE	10,634,829	10,510,866	123,963	14,931	193,428	(178,496)	9,793,145	8,311,316
Total per ADA	15,613	15,306	307				15,144	13,107
w/o Grants/Fundraising	15,512	15,206	306				15,102	13,037
Certificated Salaries	4,832,229	4,830,280	(1,949)	86,642	146,949	60,307	4,497,064	3,939,109
Classified Salaries	1,075,524	1,073,777	(1,747)	47,241	40,211	(7,030)	993,744	803,189
Benefits	2,153,214	2,154,114	900	221,235	122,687	(98,548)	1,893,433	1,546,732
Student Supplies	516,785	513,309	(3,477)	122,137	63,632	(58,505)	382,938	351,667
Operating Expenses	1,754,184	1,750,844	(3,340)	173,514	156,737	(16,777)	1,420,178	1,064,340
Other	143,941	128,369	(15,572)	11,378	10,851	(527)	129,734	103,037
TOTAL EXPENSES	10,475,877	10,450,693	(25,184)	662,146	541,066	(121,080)	9,317,090	7,808,074
Total per ADA	15,380	15,218	(161)				14,408	12,314
NET INCOME / (LOSS)	158,952	60,174	98,779	(647,215)	(347,639)	(299,576)	476,055	503,241
OPERATING INCOME	302,893	188,543	114,350	(635,837)	(325,937)	(309,900)	605,789	606,279

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



Year-End Cash Balance		
Projected	Budget	Variance
3,105,615	2,275,590	830,025

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Balance Sheet	6/30/2023	7/31/2023	6/30/2024 FC
Assets			
Cash, Operating	3,961,722	3,452,254	3,105,615
Cash, Restricted	0	0	0
Accounts Receivable	2,035,509	2,032,059	3,470,019
Due From Others	(0)	(0)	(0)
Other Assets	212,116	121,579	234,391
Net Fixed Assets	899,509	888,132	755,569
Total Assets	7,108,857	6,494,024	7,565,594
Liabilities			
A/P & Payroll	282,372	320,188	585,592
Due to Others	736,247	730,811	730,811
Deferred Revenue	1,474,758	1,474,758	1,474,758
Other Liabilities	29,268	29,268	29,268
Total Debt	0	0	0
Total Liabilities	2,522,645	2,555,026	2,820,430
Equity			
Beginning Fund Bal.	4,110,157	4,586,212	4,586,212
Net Income/(Loss)	476,055	(647,215)	158,952
Total Equity	4,586,212	3,938,997	4,745,165
Total Liabilities & Equity	7,108,857	6,494,024	7,565,594
Available Line of Credit			
Days Cash on Hand	157	122	110
Cash Reserve %	43.1%	33.4%	30.1%



UPCS @ CSU CHANNEL ISLANDS
Financial Analysis
July 2023

Net Income

UPCS is projected to achieve a net income of \$159K in FY23-24 compared to \$60K in the board-approved budget. The reasons for this positive \$99K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of July 31, 2023, the school's cash balance was \$3.45M, which represents a 30% reserve.

As of July 31, 2023, the Accounts Receivable balance is \$2.03M, due to the outstanding revenue not yet received for FY22/23.

As of July 31, 2023, the Accounts Payable balance, including payroll liabilities, totaled \$320K, compared to \$282K in the prior month.

Income Statement

Revenue

Total revenue for FY23-24 is projected to be \$10.63M, which is \$124K or 1.2% over budgeted revenue of \$10.51M.

LCFF Revenue (8011-8098) \$54K lower than budget due to lower enrollment (6 students).

Other Federal Revenue (8100-8299) \$32K higher than budget due to higher IDEA rates than original budget.

Other State Revenue (8300-8599) \$147K higher than budget due to an increase in Special Education AB602 Rates in FY23/24.

Expenses

Total expenses for FY23-24 are projected at \$10.48M, which is \$25K or 0.2% over budgeted expenditures of \$10.45M.

No attendance to report in July.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$20,000 and 10%.



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**University Charter Schools
Check Register
7/1/2023-7/31/2023**

Check Number	Vendor Name	Effective Date	Transaction Description2	Check Amount	Comments
A012057	CAN0002-1055 CANON SOLUTIONS AMERICA, INC.	07/05/23	03/21/23-06/20/23 - COPIER OVERAGES #2749431 (2 UNITS)	3,077.84	ACH PAYMENT
P040255	V0014926 STS EDUCATION	07/05/23	(5) LAPTOP BATTERIES	331.70	CHECK NVOICEPAY
P040256	VENT008-1055 VENTURA COUNTY OFFICE OF EDUCATION/	07/05/23	FY22/23 - Q4 - SOCIAL EMOTIONAL SERVICES (99 HOURS)	8,910.00	CHECK NVOICEPAY
P040257	PVSD001-1055 PLEASANT VALLEY SCHOOL DISTRICT	07/05/23	04/23-05/23 - ELECTRIC - UPS	12,016.35	CHECK NVOICEPAY
P040258	V0015834 HOPSKIPDRIVE, INC.	07/05/23	04/01/23-04/30/23 - TRANSPORTATION	1,354.95	CHECK NVOICEPAY
P040259	V0018030 JALESE JONES	07/05/23	VCOE - INDUCTION PROGRAM REGISTRATION	150.00	CHECK NVOICEPAY
109230	V0017287 T AND D RENTALS INC	07/06/23	06/24/23-07/22/23 - RESTROOM TRAILER RENTAL - SUMMER SCHOOL	2,525.00	EXED CUT CHECK
109231	V0006112 MEG LLC	07/06/23	FY23/24 - SPANISH LESSONS	41,750.00	EXED CUT CHECK
STD06/28/23-2021M	CALI001-1055 CALIFORNIA CREDIT UNION	07/06/23	CREDIT CARD ENDING 2021	14,350.74	ONLINE PAYMENT
STD06/28/23-2334M	CALI001-1055 CALIFORNIA CREDIT UNION	07/06/23	CREDIT CARD ENDING 2334	204.59	ONLINE PAYMENT
STD06/28/23-7507M	CALI001-1055 CALIFORNIA CREDIT UNION	07/06/23	CREDIT CARD ENDING 7507	924.22	ONLINE PAYMENT
A012069	SILI001-1055 SILICON VALLEY MATHEMATICS INITIATIVE I	07/07/23	FY23-24 - SCHOOL YEAR MEMBERSHIP DUES	3,350.00	ACH PAYMENT
A012070	ACCE001-1055 ACCELERATE LEARNING	07/07/23	STEMSCOPES STREAMING STUDENT ONLINE ACCESS - GRADES K-8	5,269.85	ACH PAYMENT
E011024	V0001977 RENAISSANCE LEARNING, INC.	07/07/23	FY23-24 - DNA , QUICK CHECKS, INSPECT PREMIUM LICENSES	6,176.25	MASTERCARD
E011025	PRUD001-1055 PRUDENTIAL OVERALL SUPPLY	07/07/23	07/23 - MOP SERVICES	159.54	MASTERCARD
E011026	V0011927 COMMITTEE FOR CHILDREN	07/07/23	FY23-26 - SECOND STEP GRADES K-8, SINGLE-SITE LICENSE	8,157.00	MASTERCARD
P040291	V0018080 THE DISCOVERY SOURCE, INC	07/07/23	CALIFORNIA TEACHING PYRAMID MODEL CLASSROOM KIT	608.81	CHECK NVOICEPAY
P040292	V0018079 MYSTERY SCIENCE	07/07/23	FY23-26 - MYSTERY SCIENCE LICENSE	4,185.00	CHECK NVOICEPAY
P040293	PROV001-1055 PROVIDENT LIFE AND ACCIDENT INS CO	07/07/23	06/23-07/23 - HEALTH PREMIUM #E0054593	49.58	CHECK NVOICEPAY
P040294	VENT008-1055 VENTURA COUNTY OFFICE OF EDUCATION/	07/07/23	FY22/23 - Q4 - OCCUPATIONAL THERAPY (78 HOURS)	7,020.00	CHECK NVOICEPAY
P040295	V0017640 ROSIE MOYA	07/07/23	JOKER PARTY SUPPLY - BALLOONS	79.21	CHECK NVOICEPAY
109232	V0011774 CURRICULUM ASSOCIATES, LLC	07/14/23	ELLEVATION/STRATEGIES DATA AND IMPLEMENTATION	37,440.00	EXED CUT CHECK
A012145	EXED001-1055 EXCELLENT EDUCATION DEVELOPMENT	07/14/23	06/23 - MANAGEMENT CONTRACT FEE	12,428.49	ACH PAYMENT
E011082	V0011928 SCHOOL-CONNECT	07/14/23	FY23-24 - SCHOOL-CONNECT SEL CURRICULUM	3,500.00	MASTERCARD
E011083	MOBI001-1055 MOBILE MODULAR MANAGEMENT CORPORA	07/14/23	07/01/23-07/30/23 - CLASSROOM RENTAL FEE	4,904.41	MASTERCARD
P040557	V0015834 HOPSKIPDRIVE, INC.	07/14/23	06/01/23-06/30/23 - TRANSPORTATION	1,210.76	CHECK NVOICEPAY
P040558	V0013027 AUGMENTATIVE COMMUNICATION SOLUTIONS	07/14/23	FY22/23 - ASSISTIVE TECHNOLOGY DIRECT SERVICES, CONSULTATION	1,950.00	CHECK NVOICEPAY
109233	VENT001-1055 VENTURA COUNTY SCHOOLS SELF-FUNDINC	07/19/23	FY23-24 - LIABILITY PREMIUM	56,818.00	EXED CUT CHECK
A012177	V0002574 BOYS AND GIRLS CLUB OF CAMARILLO	07/19/23	06/01/23-06/15/23 - EMPLOYEE COSTS	3,556.56	ACH PAYMENT
A012178	WAXI001-1055 WAXIE SANITARY SUPPLY	07/19/23	CUSTODIAL SUPPLIES	2,097.56	ACH PAYMENT
A012179	AFLA001-1055 AFLAC	07/19/23	07/23 - HEALTH PREMIUM #F5Z84	1,604.48	ACH PAYMENT
A012180	V0005968 CORWIN PRESS, INC.	07/19/23	06/01/23 - AUTHOR CONSULTING - RICKY ROBERTSON	3,000.00	ACH PAYMENT
E011116	EJHA001-1055 E.J. HARRISON & SONS, INC.	07/19/23	07/23 - WASTE DISPOSAL - UPS	1,456.80	MASTERCARD
P040681	V0018240 BIANCA LOPEZ	07/19/23	VONS - SUMMER SCHOOL SUPPLIES	41.27	CHECK NVOICEPAY
P040682	V0015499 MIND RESEARCH INSTITUTE	07/19/23	FY23-24 - MATH SITE SUBSCRIPTION	14,550.00	CHECK NVOICEPAY
P040683	STOP001-1055 1ST STOP URGENT CARE & FAMILY PRACTIC	07/19/23	03/28/23-05/12/23 - TB SCREENINGS	50.00	CHECK NVOICEPAY
P040684	VENT001-1055 VENTURA COUNTY SCHOOLS SELF-FUNDINC	07/19/23	FY23-24 - PROPERTY PREMIUM	5,697.00	CHECK NVOICEPAY
P040685	VENT008-1055 VENTURA COUNTY OFFICE OF EDUCATION/	07/19/23	01/23-06/23 - DHH SELPA SERVICES	700.31	CHECK NVOICEPAY
2228M	RIGA001-1055 MAUREEN RIGALI	07/21/23	07/21/23 - FINAL CHECK - M. RIGALI	1,857.58	MANUAL CHECK
2229M	V0018473 LIANNA GRANADO	07/21/23	07/21/23 - FINAL CHECK - L. GRANADO	1,822.98	MANUAL CHECK
EFT07/21/23M	CALI009-1055 CALIFORNIACHOICE BENEFIT ADMINSTRATC	07/21/23	08/23 - HEALTH PREMIUM	55,936.00	ONLINE PAYMENT
E011142	V0012234 SCHOOL DATEBOOKS	07/22/23	"THIS WEEK" MARKER	1,355.36	MASTERCARD
E011143	PRUD001-1055 PRUDENTIAL OVERALL SUPPLY	07/22/23	07/23 - MOP SERVICES	159.54	MASTERCARD
P040812	VENT008-1055 VENTURA COUNTY OFFICE OF EDUCATION/	07/25/23	FY22/23 - LIBRARY SUPPORT (24 HOURS)	2,640.00	CHECK NVOICEPAY
STD07/25/23-2021M	CALI001-1055 CALIFORNIA CREDIT UNION	07/25/23	CREDIT CARD ENDING 2021 - PRE-PAYMENT	21,263.38	ONLINE PAYMENT
P040979	WHIT001-1055 CHRISTY WHITE ACCOUNTANCY CORPORAT	07/28/23	FY20-21 - AUDIT FEE	882.00	CHECK NVOICEPAY
P040980	VENT001-1055 VENTURA COUNTY SCHOOLS SELF-FUNDINC	07/28/23	07/23 - WORKERS' COMP	2,370.69	CHECK NVOICEPAY
GRAND TOTAL				359,943.80	

University Charter Schools
Credit Card Register
7/1/2023-7/31/2023

Object Code	Object Title	Name	Document Number	Line Description	Date	Department	Debit	Credit	ID	Mgmt
5898	Uncategorized Expenses	CALIFORNIA CREDIT UNION	STD07/25/23-2021M	CREDIT CARD ENDING 2021 - PRE-PAYMENT	7/25/2023	GENERAL	\$ 21,263.38		GENERAL	UPCS
TOTAL:							TOTAL: \$ 21,263.38			

Actuals as of 7/31/2023																		
	2023-24	2023-24	ACTUAL													FORECAST	Budget Variance	
	Budget	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-24	Better / (Worse)	% Better / (Worse)
4 - State Apportionment Schedule, June Deferral Only, Paid on a Lag			0%	5%	5%	9%	9%	9%	9%	9%	20%	20%	20%	20%	20%			
1 - District Apportionment Schedule, Paid on Time			6%	12%	8%	8%	8%	8%	8%	1/3	1/6	1/6	1/6	1/6	0			
# of School Days in Month	180		0	12	20	17	16	15	16	20	20	12	22	10		180		
Enrollment	740	734														734	(6)	-1%
Unduplicated Pupil Percentage	40%	40%														40%	(0)	0%
ADA	686.72	681.15														681.15	(6)	
ADA Rate	93%	93%														93%		
Income																		
8011-8098 · Local Control Funding Formula Sources																		
8011 Local Control Funding Formula	3,180,242	3,165,086	-	137,519	137,519	138,008	247,533	247,533	390,264	247,533	270,231	270,231	270,231	270,231	538,253	3,165,086	(15,156)	0%
8012 Education Protection Account	1,970,861	1,954,876	-	-	-	502,111	-	-	502,111	-	-	582,452	-	-	368,201	1,954,876	(15,986)	-1%
8019 Local Control Funding Formula - Prior Year	-	-	-												-	-	-	
8096 In Lieu of Property Taxes	2,844,944	2,821,868	-	321,478	214,319	214,319	214,319	214,319	214,319	476,266	238,133	238,133	238,133	238,133	-	2,821,868	(23,075)	-1%
8098 In Lieu of Property Taxes, Prior Year	-	-	-												-	-	-	
Total 8011-8098 · Local Control Funding Formula Sources	7,996,047	7,941,830	-	458,997	351,837	854,438	461,852	461,852	1,106,694	723,799	508,364	1,090,816	508,364	508,364	906,454	7,941,830	(54,217)	-1%
8100-8299 · Federal Revenue																		
8181 Special Education - Federal (IDEA)	135,627	165,717	-	18,879	12,586	12,586	12,586	12,586	12,586	27,969	13,985	13,985	13,985	13,985	-	165,717	30,090	22%
8221 Child Nutrition - Federal	-	-	-			-	-	-	-	-	-	-	-	-	-	-	-	
8223 CACFP Supper	-	-	-												-	-	-	
8291 Title I	126,812	127,851	-	-	-	-	-		31,963		-	31,963	-	-	63,926	127,851	1,039	1%
8292 Title II	18,612	18,854	-	-	-	-	-	-	4,714	-	-	4,714	-	-	9,427	18,854	242	1%
8294 Title III	12,470	12,470	-	-	-	-	-	-	3,117	-	-	3,117	-	-	6,235	12,470	-	
8295 Title IV, SSAE	10,614	10,855	-	-	-	-	-	-	2,714	-	-	2,714	-	-	5,428	10,855	241	2%
8296 Title IV, PCSGP	-	-	-						-	-	-	-	-	-	-	-	-	
8297 Facilities Incentive Grant	-	-	-						-	-	-	-	-	-	-	-	-	
8299 All Other Federal Revenue	689,377	689,377	-	-	-	-	-	-	-	-	-	517,033	-	-	172,344	689,377	-	
Total 8100-8299 · Other Federal Income	993,512	1,025,124	-	18,879	12,586	12,586	12,586	12,586	55,093	27,969	13,985	573,525	13,985	13,985	257,359	1,025,124	31,612	3%
8300-8599 · Other State Revenue																		
8520 Child Nutrition - State	-	-	-			-	-	-	-	-	-	-	-	-	-	-	-	
8550 Mandate Block Grant	12,835	12,835	-	-	-			12,835		-	-	-	-	-	-	12,835		
8561 State Lottery - Non Prop 20	116,742	115,796	-	-	-	-	-	-	28,949	-	-	28,949	-	-	57,898	115,796	(947)	-1%
8562 State Lottery - Prop 20	46,010	45,637	-	-	-	-	-	-		-	-	-	-	-	45,637	45,637	(373)	-1%
8560 Lottery Revenue	162,753	161,433	-	-	-	-	-	-	28,949	-	-	28,949	-	-	103,535	161,433	(1,320)	-1%
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8591 SB740	-	-	-						-			-			-	-	-	
8592 State Mental Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8593 After School Education & Safety	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8594 Supplemental Categorical Block Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8595 Expanded Learning Opportunity Program	446,702	446,702	-	22,335	22,335	40,203	40,203	40,203	40,203	40,203	40,203	40,203	40,203	40,203	40,203	446,702	-	
8596 Prop 28 Arts & Music	96,594	96,594	-	-	-	-	-	-	-	-	-	-	-	-	96,594	96,594	-	
8599 State Revenue - Other	157,225	157,225	-	-	-		102,196	-	-	-	-	39,306	-	-	15,723	157,225	-	
Total 8300-8599 · Other State Income	876,108	874,788	-	22,335	22,335	40,203	142,400	53,038	69,152	40,203	40,203	108,458	40,203	40,203	256,055	874,788	(1,320)	0%
8600-8799 · Other Local Revenue																		
8631 Sale of Equipment & Supplies	-	-	-												-	-	-	
8634 Food Service Sales	-	-	-	-	-	-					-	-		-	-	-	-	
8650 Leases & Rentals	-	-	-												-	-	-	
8660 Interest & Dividend Income	5,621	5,621	258												5,363	5,621	-	
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-												-	-	-	
8681 Intra-Agency Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8682 Childcare & Enrichment Program Fees	115,000	115,000	12,651	7,667	12,778	10,861	10,222	9,583	10,222	12,778	12,778	7,667	5,000	2,794	-	115,000	(0)	
8689 All Other Fees & Contracts	-	-	-												-	-	-	
8692 Grants	-	-	-												-	-	-	
8694 In Kind Donations	-	-	-												-	-	-	
8695 Contributions & Events	25,575	25,575	2,022	50	24	-	-	3,289	293	1,260	7,439	2,971	388	7,837	-	25,575	0	
8696 Other Fundraising	43,338	43,338	-	-	4,334	4,334	4,334	4,334	4,334	4,334	4,334	4,334	4,334	4,334	-	43,338	-	
8697 E-Rate	-	-	-												-	-	-	
8698 SELPA Grants	-	-	-												-	-	-	
8699 All Other Local Revenue	12,730	12,730	-												12,730	12,730	-	
8792 Transfers of Apportionments - Special Education	442,934	590,823	-	67,309	44,873	44,873	44,873	44,873	44,873	99,717	49,859	49,859	49,859	49,859	-	590,823	147,888	33%
Total 8600-8799 · Other Income-Local	645,199	793,087	14,931	75,026	62,008	60,067	59,429	62,079	59,722	118,089	74,409	64,830	59,581	64,823	18,093	793,087	147,888	23%

