2019-20 Budget Update
March 2020

(855) 937- 4227  CompassCharters.org
Our Mission and Vision

MISSION STATEMENT
Our mission is to inspire and develop innovative, creative, self-directed learners, one scholar at a time.

VISION STATEMENT
Our vision is to create a collaborative virtual learning community, inspiring scholars to appreciate the ways in which arts and sciences nurture a curiosity for life-long learning, and prepare scholars to take responsibility for their future success.
Agenda

- Enrollment Update
- 2019-20 Update
- Q & A
Enrollment Update

### FY 19-20 Enrollment Forecast

<table>
<thead>
<tr>
<th></th>
<th>Los Angeles</th>
<th>San Diego</th>
<th>Yolo</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>702</td>
<td>829</td>
<td>500</td>
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<td>2,031</td>
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### Enrollment as of March 5

<table>
<thead>
<tr>
<th></th>
<th>Los Angeles</th>
<th>San Diego</th>
<th>Yolo</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,005</td>
<td>1,382</td>
<td>693</td>
<td></td>
<td>3,080</td>
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</tbody>
</table>

Enrollment is +1,049 scholars - 51.6% ahead of projections
Enrollment Update

As of January 5:
- Yolo: 500
- Los Angeles: 702
- San Diego: 829

As of March 5:
- Yolo: 673
- Los Angeles: 961
- San Diego: 1372

As of January 5:
- Yolo: 500
- Los Angeles: 702
- San Diego: 829

As of March 5:
- Yolo: 673
- Los Angeles: 961
- San Diego: 1372
# Fiscal Impacts

<table>
<thead>
<tr>
<th>Grade Span</th>
<th>LCFF Base Grant</th>
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<tbody>
<tr>
<td>TK-3</td>
<td>$7,702</td>
</tr>
<tr>
<td>4-6</td>
<td>$7,818</td>
</tr>
<tr>
<td>7-8</td>
<td>$8,050</td>
</tr>
<tr>
<td>9-12</td>
<td>$9,572</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Grade Span</th>
<th>Grade Span Adjustment</th>
</tr>
</thead>
<tbody>
<tr>
<td>TK-3</td>
<td>$801</td>
</tr>
<tr>
<td>9-12</td>
<td>$243</td>
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</table>
## Projections by Location - as of P1 Revisions

### Revenue

<table>
<thead>
<tr>
<th>Los Angeles</th>
<th>San Diego</th>
<th>YOLO</th>
<th>Home Office</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8,772,243</td>
<td>$11,608,618</td>
<td>$5,848,970</td>
<td>$0</td>
<td>$26,226,830</td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Los Angeles</th>
<th>San Diego</th>
<th>YOLO</th>
<th>Home Office</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8,759,697</td>
<td>$11,389,561</td>
<td>$5,626,435</td>
<td>$0</td>
<td>$25,775,694</td>
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</tbody>
</table>
Revenue Stream Overview as of 3.15.20

- LCFF: $484,430
- Local: $129,596
- Federal: $235,481
- Other: $11,166,979
LCFF Funds Revenue Breakdown

- In Lieu Property Tax: $1,343,204
- Education Protection Account: $703,302
- LCFF Revenue: $6,799,582

$0, $2,000,000, $4,000,000, $6,000,000, $8,000,000
Federal Funds Revenue Breakdown

- Title IV: $10,000
- Title II: $15,023
- Title I: $86,222
- All Other Federal - ESSA: $124,236
State Funds Revenue Breakdown

- Mandate Block Grant: $29,408
- State Lottery Revenue: $67,550
- All Other State Revenues - LPSBG: $17,170
- Prior Year State Income: $15,468
Local Funds Revenue Breakdown

- $354,628
- $12,555
- $10,159
- $18,320
- $0
- $50,000
- $100,000
- $150,000
- $200,000
- $250,000
- $300,000
- $350,000
- $400,000

SPED State
Net Increase/Decrease in Investment
All Other Local Revenue
Interest Income
Revenue Stream by Charter Overview as of 03.15.20

- San Diego: $3,059,998
- Los Angeles: $4,280,970
- YOLO: $4,662,003

San Diego
Los Angeles
YOLO
Revenue Stream by Charter Overview as of 03.15.20

- Certificated Salaries: $3,615,418
- Classified Salaries: $1,336,799
- Benefits: $2,012,096
- Books & Supplies: $1,336,799
- Other: $7,706
- Total: $5,533,468
Category 5000 (Other Expenses)

- Communications: $56,931
- Legal Services: $64,629
- Travel and Conferences: $86,800
- Advertising/Recruiting: $105,327
- Space Rental: $152,988
- Financial Services: $242,475
- Training and Development Expense: $344,261
- Educational Consultants: $509,232
Books & Supplies Expense Breakdown

- Supplemental Curriculum: $28,285
- Software and Software Licensing: $36,920
- Curriculum Assessment and Software: $574,030
- Approved Textbooks and Core Curricula Materials: $2,529,685
Financial Health Report

<table>
<thead>
<tr>
<th>Financial Ratio</th>
<th>Description</th>
<th>Current</th>
<th>Target</th>
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</thead>
<tbody>
<tr>
<td>Current Ratio (Liquidity)</td>
<td>Ability to pay short-term obligations</td>
<td>Current</td>
<td>&gt; 1.00</td>
</tr>
<tr>
<td>Cash Ratio</td>
<td>Ability to meet short-term obligations with cash</td>
<td>Current</td>
<td>&gt; 100.00%</td>
</tr>
<tr>
<td>Defensive Interval</td>
<td>Possible months of continued operations if no additional funds received</td>
<td>Current</td>
<td>&gt; 4 months</td>
</tr>
<tr>
<td>Debt Ratio</td>
<td>Proportion of debt relative to total assets</td>
<td>Current</td>
<td>&lt; 30.00%</td>
</tr>
<tr>
<td>Asset Ratio</td>
<td>Proportion of liquid assets relative to total assets</td>
<td>Current</td>
<td>&gt; 80.00%</td>
</tr>
<tr>
<td>Cash on Hand</td>
<td>Assets immediately convertible to cash for purchase of goods and services</td>
<td>Current</td>
<td>&gt;= $0.00</td>
</tr>
<tr>
<td>Days Cash on Hand</td>
<td>Possible days of continued operations using current cash</td>
<td>Current</td>
<td>&gt; 45</td>
</tr>
<tr>
<td>Cash Reserve Ratio</td>
<td>Ratio of cash to annual expenses expressed as a percentage</td>
<td>Current</td>
<td>&gt; 10.00%</td>
</tr>
<tr>
<td>Savings Indicator</td>
<td>Last closed period's increase or decrease in the organization's net assets as a percentage of expenses</td>
<td>Current</td>
<td>&gt; 1.00</td>
</tr>
<tr>
<td>YTD Savings Indicator</td>
<td>Year to date closed increase or decrease in the organization's net assets as a percentage of expenses</td>
<td>Current</td>
<td>&gt; 1.00</td>
</tr>
</tbody>
</table>

Input Values as of 2/29/2020

- Cash: $4,118,214.49
- Securities: $16,371.95
- AR: $16,371.95
- Current Assets: $4,149,541.17
- Total Assets: $4,823,066.54
- Current Liabilities: $2,073,965.70
- Total Liabilities: $2,088,965.70
- Last Closed Revenue: $2,524,197.18
- Last Closed Expenses: $1,929,996.37
- Budgeted Annual Expenses: $25,775,693.90
- Average Expenses past 12 months: $1,777,090.31
- Average monthly payroll expenses: $1,096,130.07
- YTD Closed Revenue: $11,079,550.59
- YTD Closed Expenses: $14,079,077.02
Questions?

Contact:

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@CCSCFO