



## YPI CHARTER SCHOOLS

December 7, 2020

**TO:** YPI Charter Schools  
Board of Trustees

**FROM:** Yvette King-Berg  
Executive Director

**SUBJECT: Recommendation to approve the First Interim Report**

### BACKGROUND

*Education Code Sections 35035(g) and 42131* require the governing board of each school district to certify at least twice a year, the district's ability to meet its financial obligations for the remainder of the that fiscal year and for the tow subsequent fiscal years.

The interim reports are submitted with a *positive, qualified, or negative* certification:

- A *positive certification* is assigned when the District projects that it will meet its financial obligations for the current and two subsequent fiscal years.
- A *qualified certification* is assigned when the District may not meet its financial obligations for the current or two subsequent fiscal years.
- Finally, a *negative certification* is assigned when the District projects that it will not meet its financial obligations for the remainder of the current year or the subsequent fiscal year.

The First Interim Financial Report is the first of two reports and is due to the Los Angeles County Office of Education by December 15, 2020.

The First Interim Financial Report provides an opportunity to evaluate actual enrollment for the 2020-2021 school year and the projected fund balance at the end of June 30, 2021.

### ANALYSIS

The First Interim Financial Report for the three YPICS School is presented here for the Board's review. All three of the YPICS Schools are in good financial standing with strong projected ending fund balances.

### RECOMMENDATION

It is recommended that the Board of YPI Charter Schools approve the First Interim Reports as received.