



YPI CHARTER SCHOOLS

March 8, 2021

TO: YPICS Board of Trustees

FROM: Yvette King-Berg
Executive Director

SUBJECT: Recommendation to approve LAUSD Certification of Board Compliance Review

BACKGROUND

Education Code Sections 35035(g), 42130 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 fiscal year and for the two 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 was filed with the Los Angeles County Office of Education (LACOE) in December 2020. The Second Interim Financial Report is due to LACOE by March 17, 2021, and was submitted to the authorizing district, LAUSD, on February 25th. County superintendents are to report the certification of all districts in their respective counties to the Superintendent of Public Instruction and the State Controller within 75 days after the close of the reporting period.

ANALYSIS

The Second Interim Report for the five Fenton schools is presented here for the Board's review. All three schools are in good financial standing.

RECOMMENDATION

It is recommended that the Board of Directors certify the Second-Interim Reports for the three YPICS Schools. Copies of the Second-Interim Reports are attached.

YPICS Agenda-03/8/21

