

**Libertas Academy Charter School  
Summary based on FY20 Projections  
March 31, 2021**

		<u>Unaudited</u>	<b>DESE Measure of Risk</b>			
			Low	Medium	High	
<b>Current Ratio</b>		2.00	1	>= 1.5	1.0 to 1.5	< 1.0
Current Assets divided by Current Liabilities						
<b>Unrestricted Days Cash</b>		71	1	>= 60 days	30 to 60 Days	< 30 days
Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)						
<b>Percentage of Program Paid by Tuition</b>		81%	2	>= 90%	75% to 90%	< 75%
Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses						
<b>Percentage of Program Paid by Tuition &amp; Federal Grants</b>		96%	1	>= 90%	75% to 90%	< 75%
Percentage of total expense funded by tuition and Federal Grants. Tuition plus In-Kind Contributions plus Federal Grants, divided by Total Expenses						
<b>Percentage of Total Revenue Expended on Facilities</b>		11%	1	<= 15%	15% to 30%	> 30%
Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue						
<b>Change in Net Assets Percentage</b>		2.77%	1	Positive %	-2% to 0%	< -2%
Change in Net Assets divided by Total Revenue						
<b>Debt to Asset Ratio</b>		0.48	1	<= .9	.9 to 1	> 1

**Areas of concern/Notes:**

The unrestricted days cash is expected to be at medium risk for the remainder of the year, typical for a new charter school.

Change in Net Assets Percentage increase - Tuition Adjustment