



COMPASS
CHARTER SCHOOLS



2019-20 Budget Update

March 2020

(855) 937- 4227

CompassCharters.org

COMPASS
CHARTER SCHOOLS



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

Los Angeles	San Diego	Yolo	Total
702	829	500	2,031

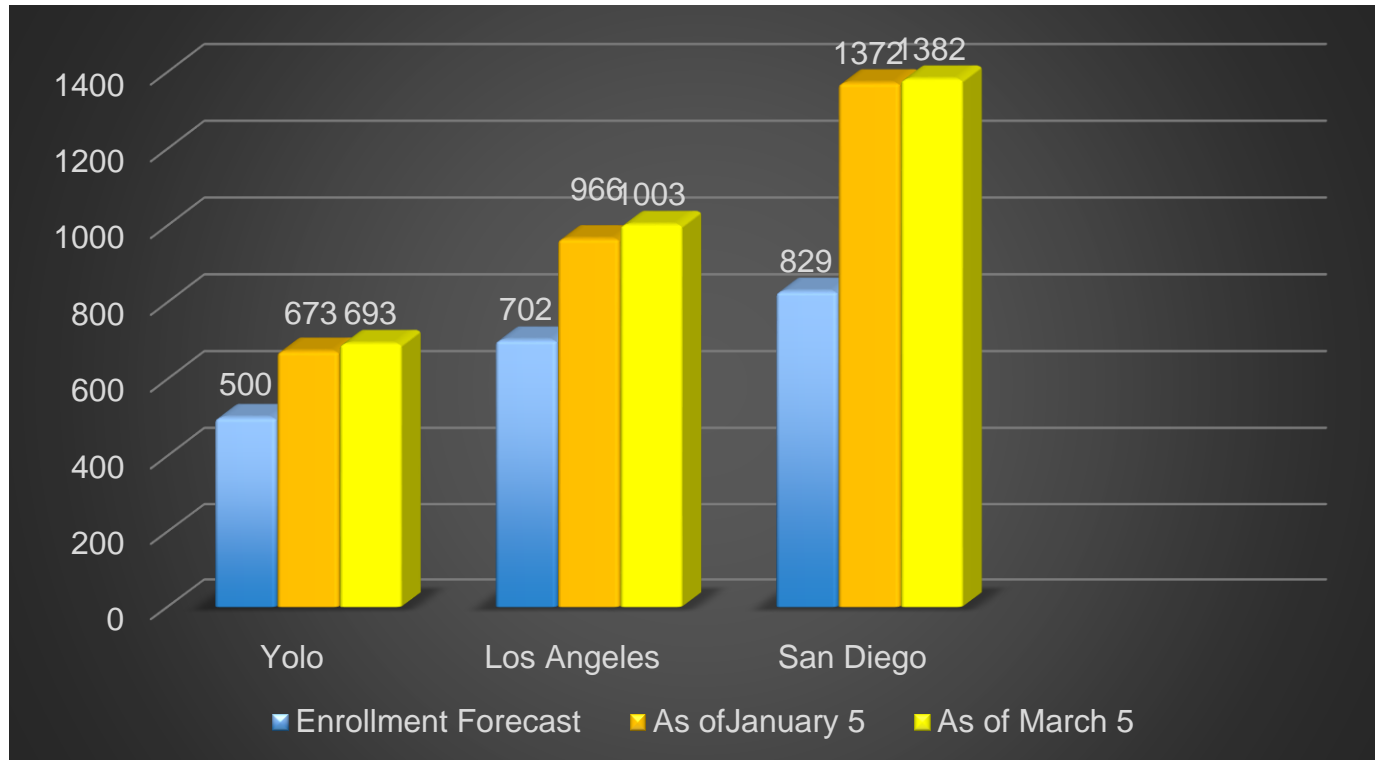
Enrollment as of March 5

Los Angeles	San Diego	Yolo	Total
1,005	1,382	693	3,080

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



Enrollment Update





Fiscal Impacts

Grade Span	LCFF Base Grant
TK-3	\$7,702
4-6	\$7,818
7-8	\$8,050
9-12	\$9,572

Grade Span	Grade Span Adjustment
TK-3	\$801
9-12	\$243



Projections by Location - as of P1 Revisions

Revenue

Los Angeles	San Diego	YOLO	Home Office	Total
\$8,772,243	\$11,608,618	\$5,848,970	\$0	\$26,226,830

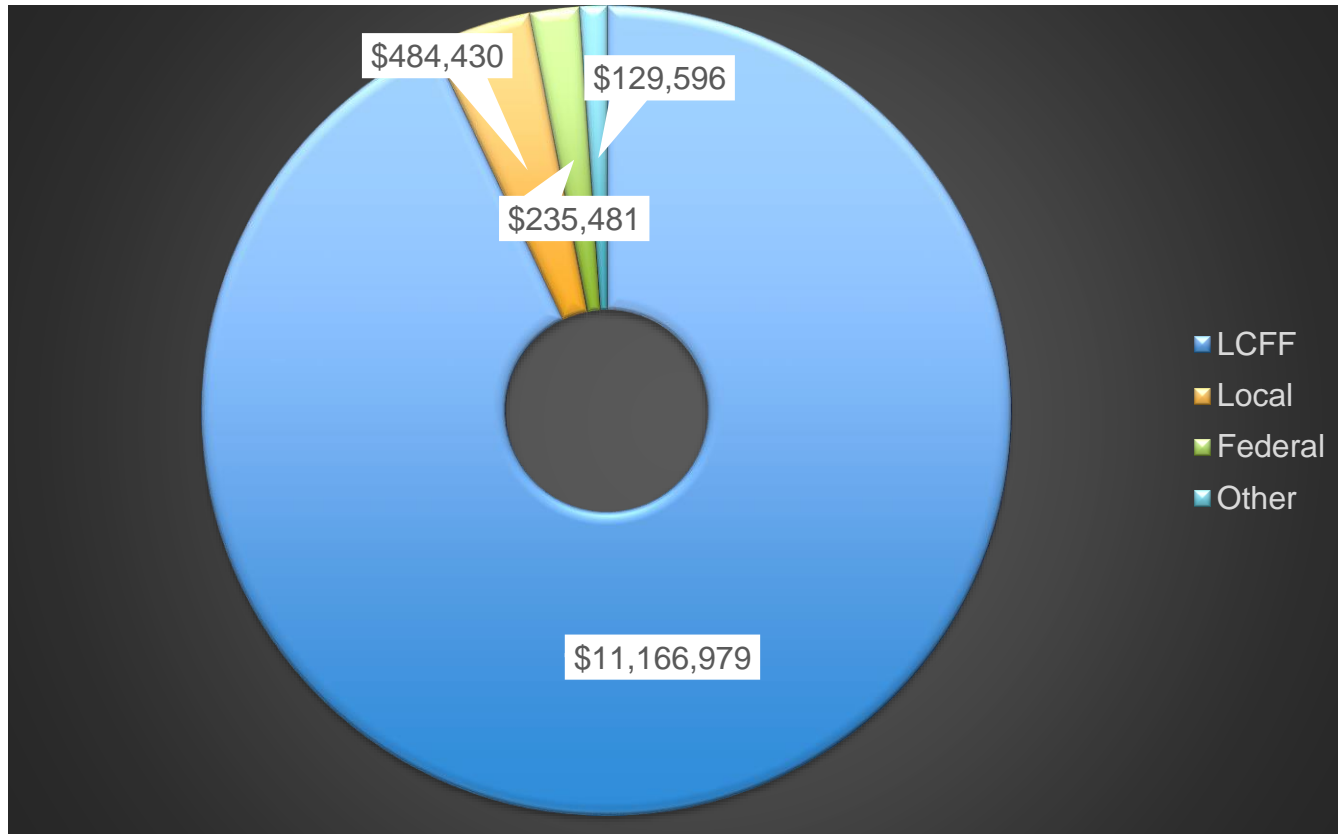


Expenses

Los Angeles	San Diego	YOLO	Home Office	Total
\$8,759,697	\$11,389,561	\$5,626,435	\$0	\$25,775,694

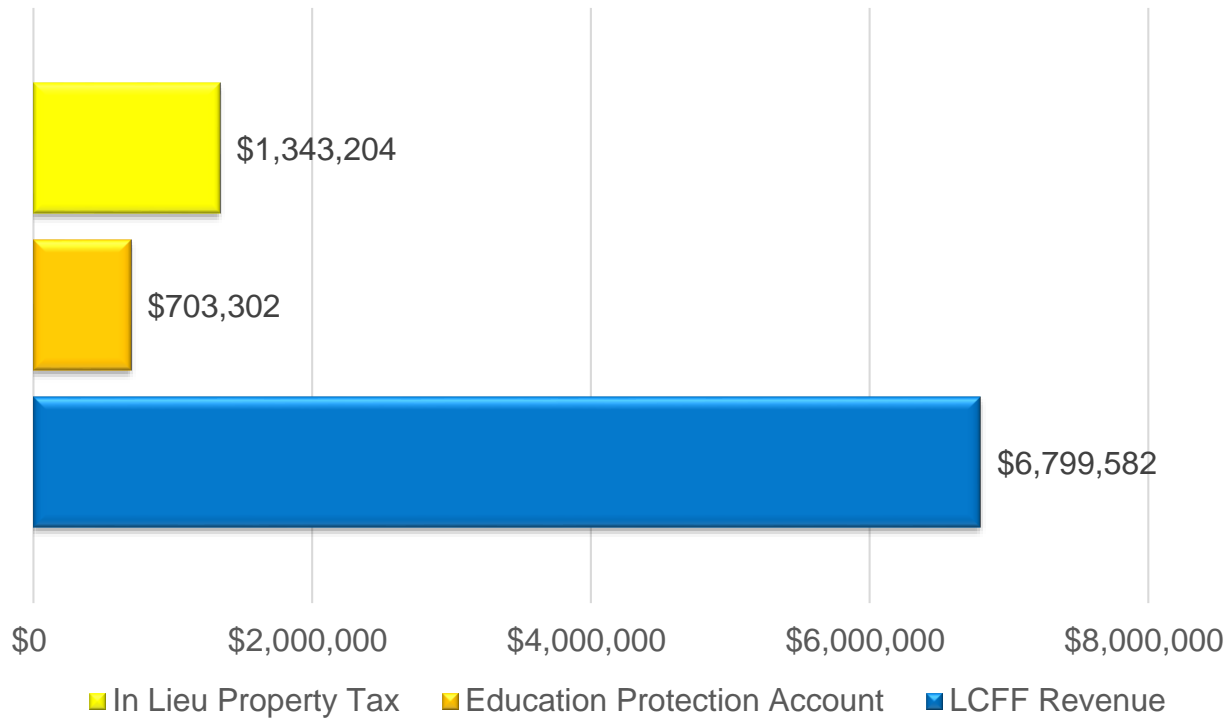


Revenue Stream Overview as of 3.15.20



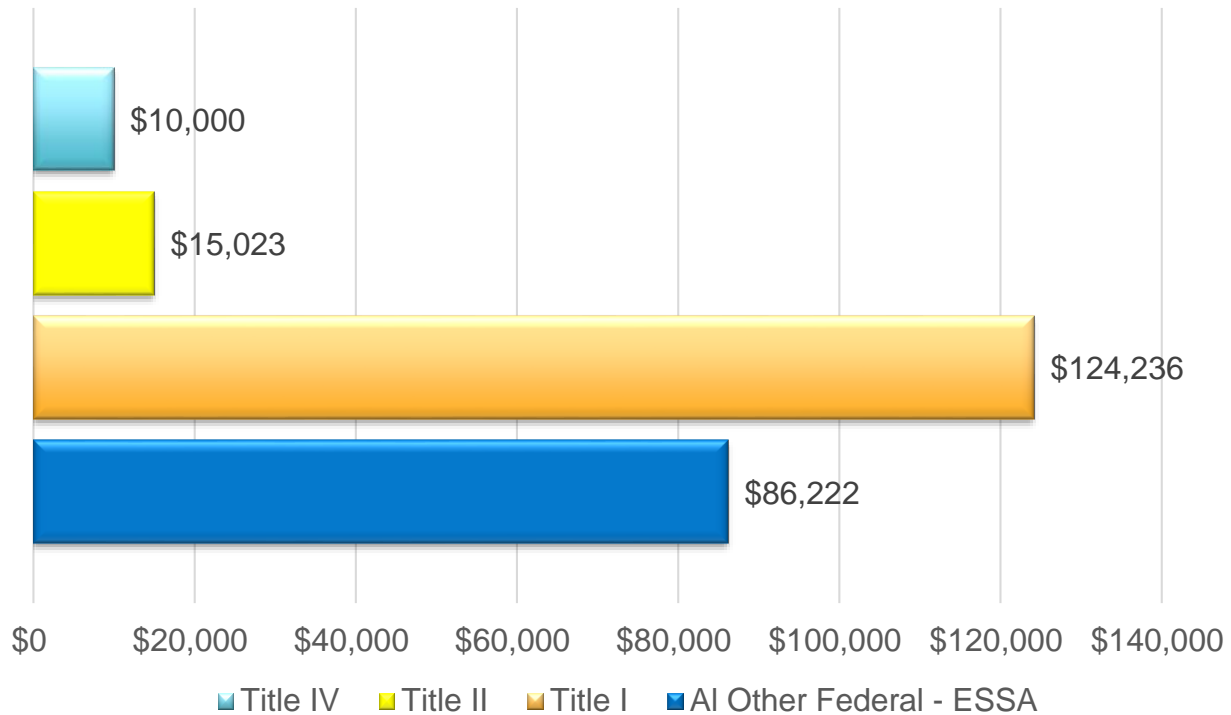


LCFF Funds Revenue Breakdown



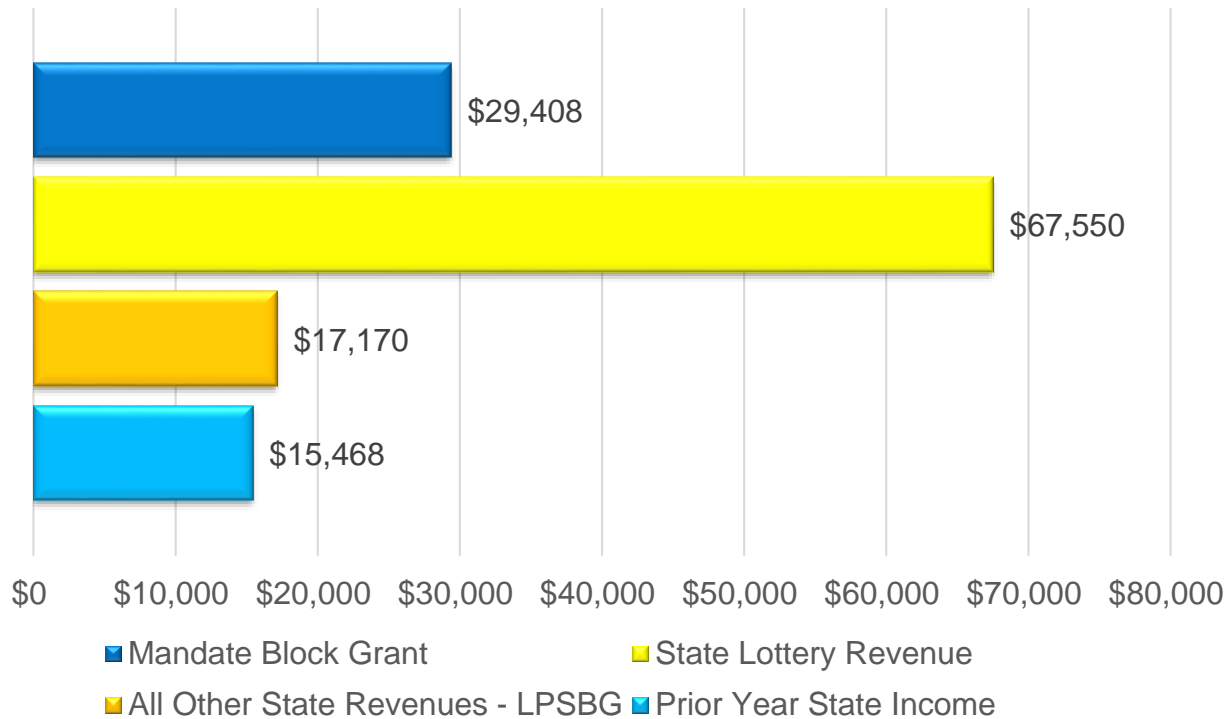


Federal Funds Revenue Breakdown



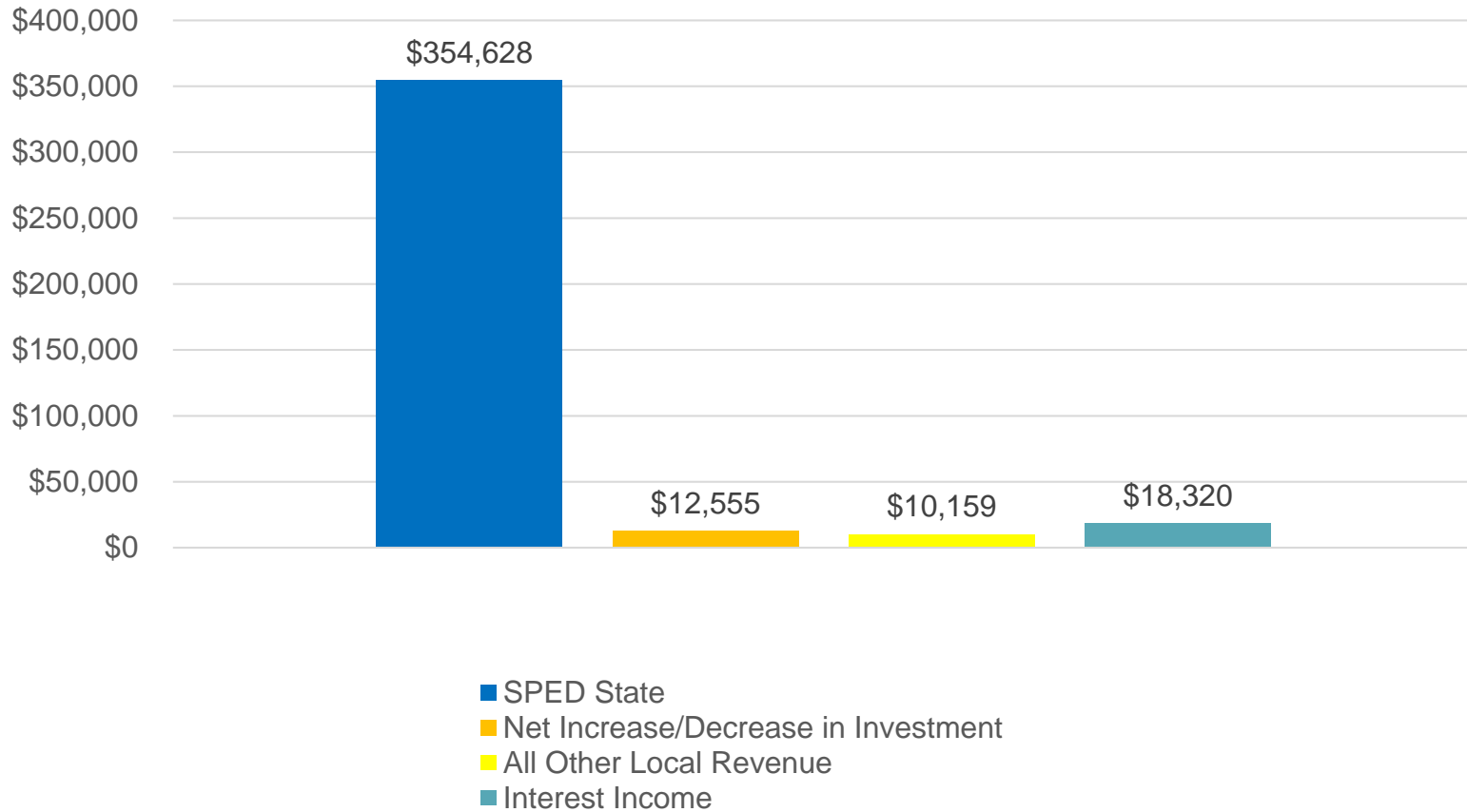


State Funds Revenue Breakdown



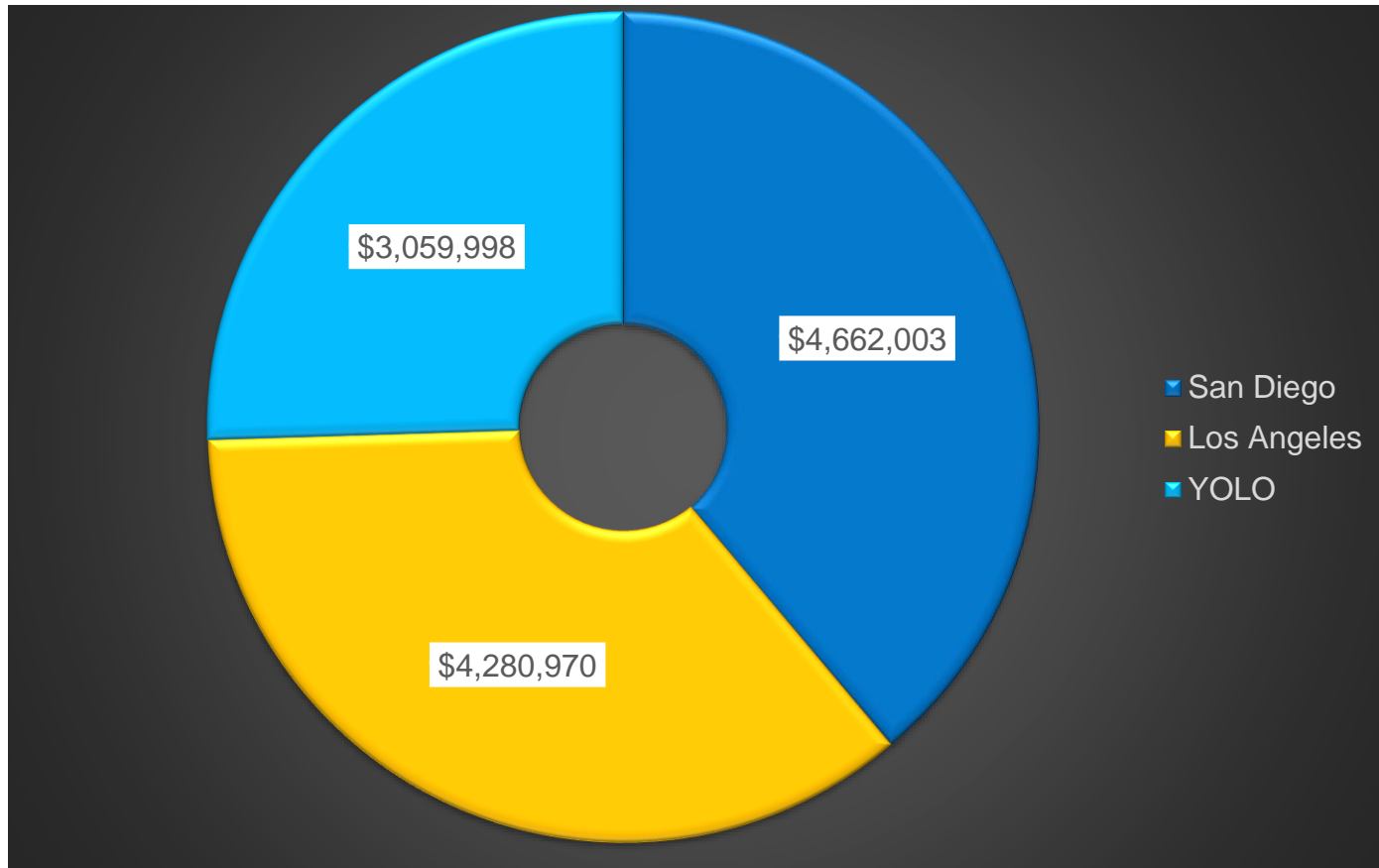


Local Funds Revenue Breakdown



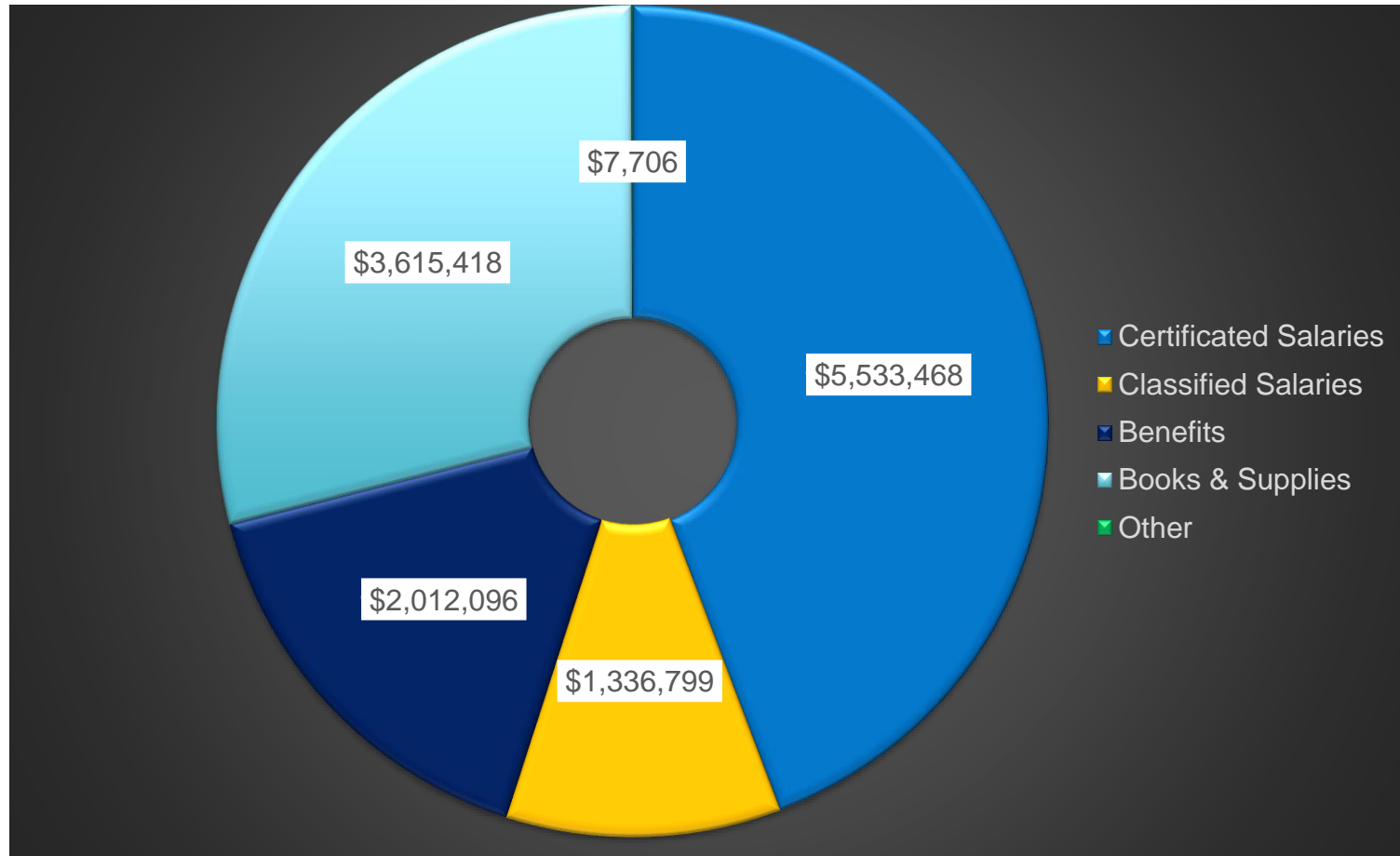


Revenue Stream by Charter Overview as of 03.15.20



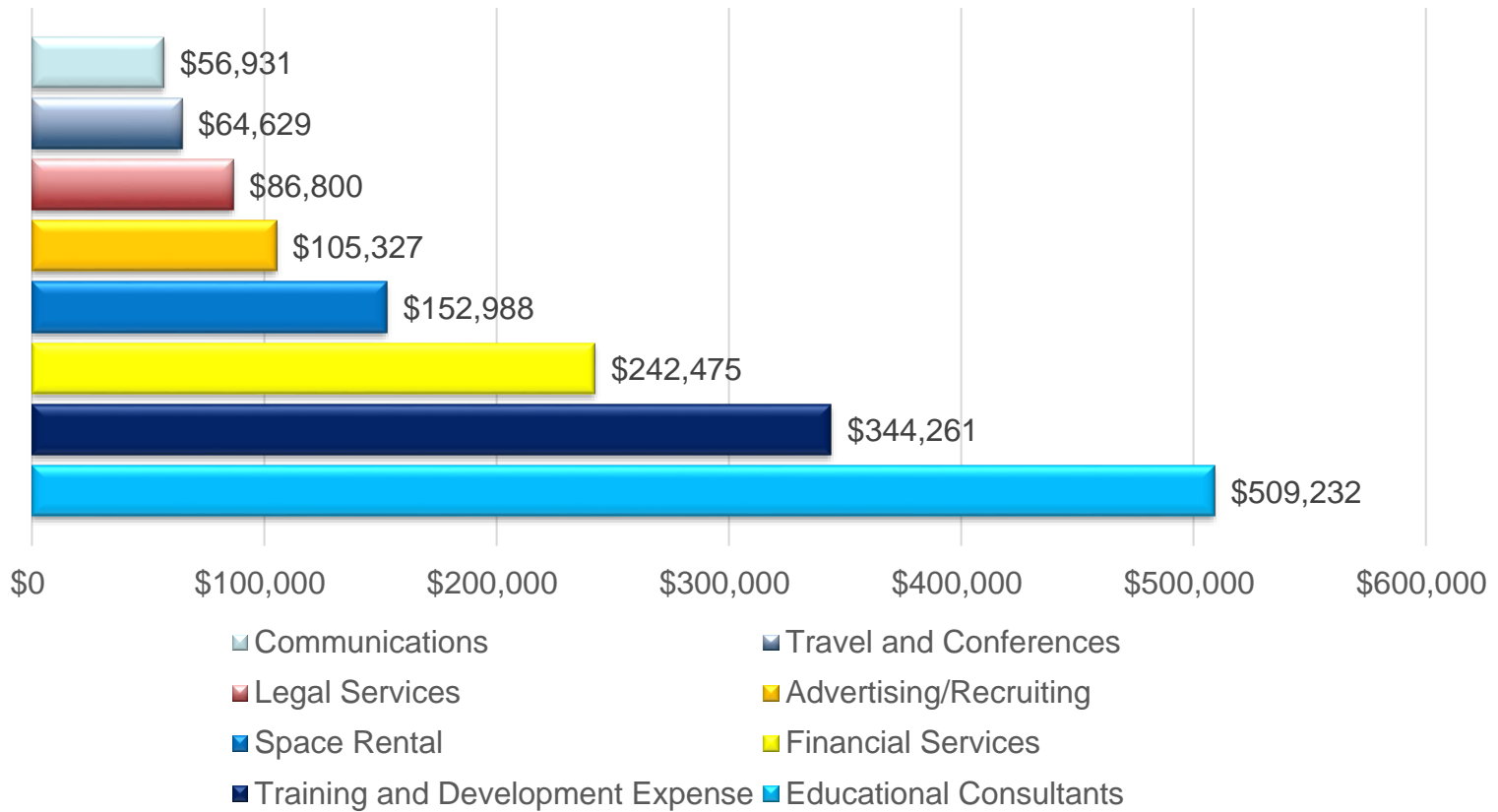


Revenue Stream by Charter Overview as of 03.15.20



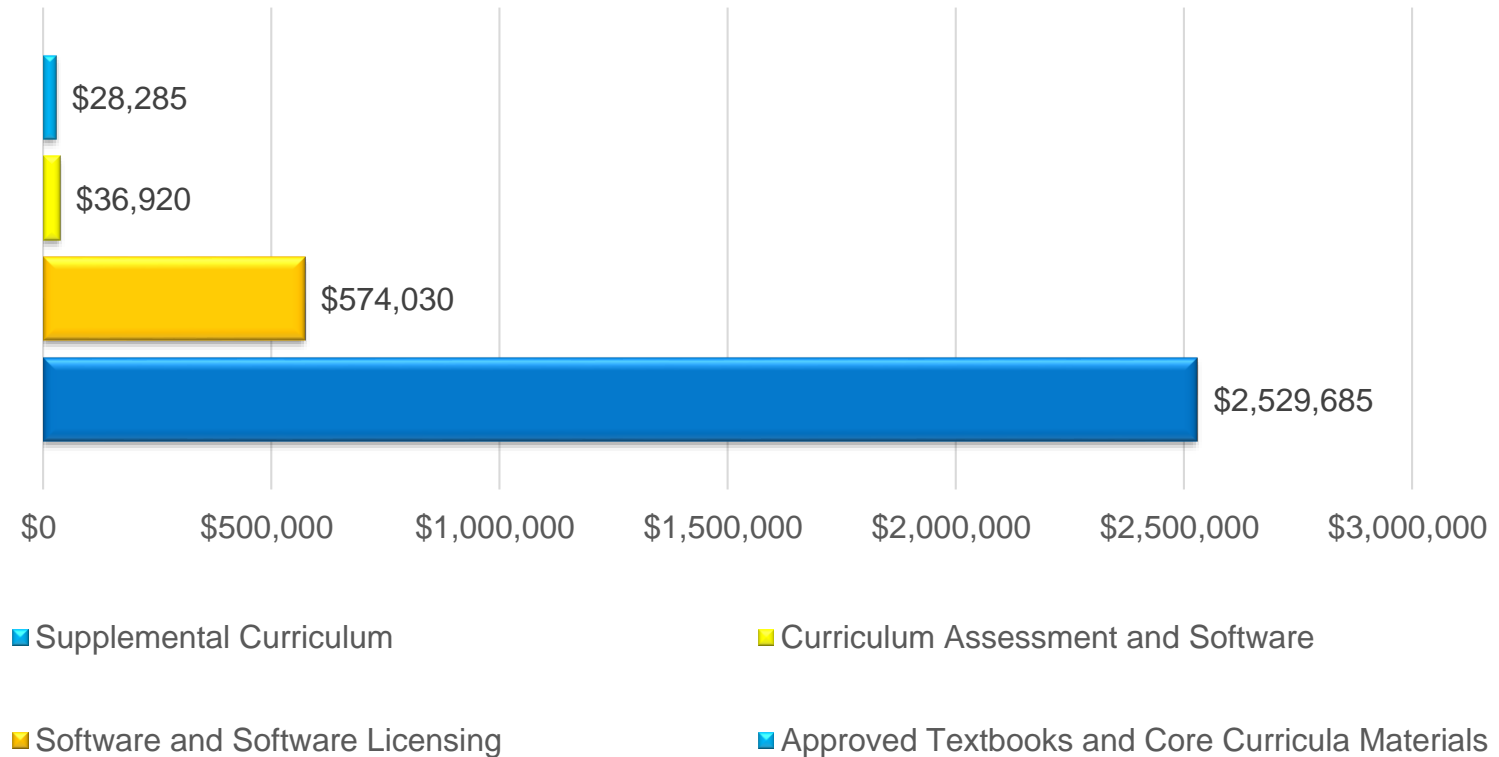


Category 5000 (Other Expenses)





Books & Supplies Expense Breakdown





Financial Health Report

Financial Ratio	Formula	Current	Target
Current Ratio (Liquidity)	$(\text{Current Assets}) / (\text{Current Liabilities})$	2.00	> 1.00
Cash Ratio	$(\text{Cash}) / (\text{Current Liabilities})$	198.57%	> 100.00%
Defensive Interval	$(\text{Cash} + \text{Securities} + \text{AR}) / (\text{Average Expenses past 12 months})$	2.33	> 4 months
Debt Ratio	$(\text{Total Liabilities}) / (\text{Total Assets})$	43.31%	< 30.00%
Asset Ratio	$(\text{Current Assets}) / (\text{Total Assets})$	86.04%	> 80.00%
Cash on Hand	(Cash)	\$4,118,214.49	>= \$0.00
Days Cash on Hand	$(\text{Cash}) / ((\text{Average Expenses past 12 months}) / (30.4))$	70.45	> 45
Cash Reserve Ratio	$(\text{Cash}) / (\text{Budgeted Annual Expenses})$	15.98%	> 10.00%
Savings Indicator	$((\text{Last Closed Revenue}) - (\text{Last Closed Expenses})) / (\text{Last Closed Expenses})$	0.31	> 1.00
YTD Savings Indicator	$((\text{YTD Closed Revenue}) - (\text{YTD Closed Expenses})) / (\text{YTD Closed Expenses})$	-0.21	> 1.00

Financial Ratio	Description
Current Ratio (Liquidity)	Ability to pay short-term obligations
Cash Ratio	Ability to meet short-term obligations with cash
Defensive Interval	Possible months of continued operations if no additional funds received
Debt Ratio	Proportion of debt relative to total assets
Asset Ratio	Proportion of liquid assets relative to total assets
Cash on Hand	Assets immediately convertible to cash for purchase of goods and services
Days Cash on Hand	Possible days of continued operations using current cash
Cash Reserve Ratio	Ratio of cash to annual expenses expressed as a percentage
Savings Indicator	Last closed period's increase or decrease in the organization's net assets as a percentage of expenses
YTD Savings Indicator	Year to date closed increase or decrease in the organization's net assets as a percentage of expenses

Input Values as of 2/29/2020

Cash	\$4,118,214.49
Securities	-
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?



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