



UPCS @ CSU CHANNEL ISLANDS Financial Analysis June 2022

Net Income

Upcs @ Csu Channel Islands achieved a net income of \$333K in FY21-22 compared to \$403K in the board approved budget. Reasons for this negative \$70K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of June 30, 2022, the school's cash balance was \$2.57M, which represents a 33% reserve.

As of June 30, 2022, the Accounts Receivable balance was \$1.50M, due to outstanding Revenue not yet received for prior years.

As of June 30, 2022, the Accounts Payable balance, including payroll liabilities, totaled \$302K, compared to \$410K in the prior month.

Income Statement

Revenue

Total revenue for FY21-22 was \$8.14M, which is \$395K or 4.6% under budgeted revenue of \$8.54M.

8011-8098 – LCFF – Local Control Funding Formula was \$458K under budget due to lower enrollment and ADA than original budget. (686 P2 - Enrollment with 93% ADA of 636.17 vs 715 Budgeted Enrollment and 96% Budgeted ADA of 686.40).

8100-8299 – Federal Revenue – was \$176K over budget due to usage of more Esser II, Esser III and Expanded Learning Opportunity Grant (ELOG) revenue than originally planned.

8300-8599 – Other State Revenue – was \$85K under budget due to the addition of the SPED Learning Recovery Grant (+\$26K), addition of the QRIS Preschool Grant (+\$9.6K), addition of the CDSS Childcare Stabilization Stipend (+\$4K) and less ELO & IPI Spending than originally slated (\$-158K - \$102K was moved from State to Federal Revenue). Lottery was \$29K higher based on most recent Lottery projections from the CDE.

8600-8799 – Other Local Revenue – was \$14K lower than budget, due to lower ADA than original budget, \$-17K less than projected due to less Field Trip contributions from families and lower Pre-School tuition revenue (\$-46K). AB602 Special Education revenue was \$48K higher than original budget.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$20,000 and 10%.



EXTRA FUNDING SPENT TO DATE vs. BALANCE REMAINING TO SPEND

Funding Source	Spending Timeline	Allocation	Total Spent	Balance
ESSER - 3210	03/13/20 - 09/30/22	122,304.00	122,304.00	-
GEER - 3215	03/13/20 - 09/30/22	30,821.00	30,821.00	-
ESSER II - 3212	03/13/20 - 09/30/23	484,297.00	207,613.00	276,684.00
ESSER III - 3213	03/13/20 - 09/30/24	870,754.00	7,630.00	863,124.00
ESSER III - 3214 (Learning Loss)	03/13/20 - 09/30/24	217,689.00	-	217,689.00
ELOG - ESSER II State Set Aside - 3216	03/13/20 - 09/30/23	68,160.00	68,160.00	-
ELOG - GEER II - 3217	03/13/20 - 09/30/23	15,643.00	-	15,643.00
ELOG - ESSER III State Reserve - 3218	03/13/20 - 09/30/24	44,432.00	34,394.00	10,038.00
ELOG - ESSER III State Reserve Learning Loss - 3219	03/13/20 - 09/30/24	76,593.00	-	76,593.00
ELOG - State - 7425	07/01/20 - 09/30/24	214,796.40	214,796.40	-
ELOG - State (Paraprofessionals) - 7426	07/01/20 - 09/30/24	43,291.60	43,291.60	-
AB 86 - IPI Grant - 7422	07/01/20 - 09/30/24	239,317.00	186,677.00	52,640.00
CRF - 3220	03/01/20 - 05/31/21	321,798.00	321,798.00	-
GF - 7420	03/01/20 - 06/30/21	53,250.00	53,250.00	-
Total		2,803,146.00	1,290,735.00	1,512,411.00

Expenses

Total expenses for FY21-22 were \$7.81M, which is \$325K or 4.0% under budgeted expenditures of \$8.13M.

1000-1900 - Certificated Salaries – were \$58K lower than original budget. UPCS had teachers on Leave and lost one highly paid long-time employee. Newer staff was hired to replace these positions, which lowered the expenses for the year. Extra Duty Stipends were higher due to unbudgeted PD Day Stipends and the additional 2% Retention Payouts for those employees remaining at UPCS through January and then through year end.

2000-2900 – Classified Salaries – were \$88K higher than original budget. UPCS hired additional Campus Supervisors and Custodians to assist with pandemic protocols and increased hours for many of those already in the budget. These were covered by ESSER & ELOG funds. There was also the additional 2% Retention Payouts for those employees remaining at UPCS through January and then through year-end.

3000-3999 – Employee Benefits – were \$70K lower than original budget mainly due to lower Health & Welfare (\$-50K) costs than budgeted along with lower SUI costs (\$-17K).

Other Miscellaneous Supplies & Services were lowered where possible to meet levels of lower enrollment. \$184K was not spent on Special Education & NPS Expenses. Field Trips, Transportation and Legal Costs were lowered by \$46K as they did not come to fruition this Fiscal Year.

ADA

Budgeted average ADA for FY21-22 was 686.40 based on an enrollment of 715 and a 96.0% attendance rate.

Average ADA for the year as of P2 was 636.17 (a 93.4% ADA rate for the year).

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