

ANNUAL METRIC CALCULATIONS

Key Performance Indicators

Liquidity Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Trend</u>	<u>Benchmark if</u> <u>Applicable</u>
Current Ratio (Net Working Capital)				
Current Assets	5,444,836	5,581,673	6,473,351	State:
÷ Current Liabilities	1,050,586	2,155,235	3,802,828	≥ 1.0
<i>This shows how many times the companies could pay its current short-term obligations.</i>				with positive trend
	5.18	2.59	1.70	

Days Unrestricted Cash on Hand (bond calculation)

Total Unrestricted Cash (cash-restricted cash)	5,246,488	4,903,658	6,451,287	
÷ Daily Expenses (Annual Expenses / 365 days)	25,696.55	31,421.31	35,892.72	
<i>This shows how many days the school can continue operations without additional cash inflow.</i>				Bond:
	204	156	180	≥ 30 Days

Days Unrestricted Cash on Hand (state calculation)

Total Unrestricted Cash (cash-restricted cash-programatic restricted cash)	5,069,890	4,731,343	6,069,491	
÷ Daily Expenses (Annual Expenses / 365 days)	25,696.55	31,421.31	35,892.72	
<i>This shows how many days the school can continue operations without additional cash inflow.</i>				State:
	197	151	169	≥ 30 Days

Profitability Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Budget</u> <u>Trend</u>	<u>Benchmark if</u> <u>Applicable</u>
Net Profit Margin (Total Margin)				
Net Income (Change in Net Position)	895,060	\$ 484,057	\$ 33,480,452	
÷ Total Revenues	10,796,334	12,543,200	46,941,293	
<i>This shows how much income is retained by the school for every dollar earned.</i>				State:
	8.29%	3.86%	71.32%	> 0

Income per Student

Total Revenues	10,796,331	12,543,200	46,941,293	
÷ Total # of Students Enrolled	1011	1,061	1,103	
<i>This shows how much in state revenue is earned on a per student basis.</i>				
	10,678.86	11,822.05	42,557.84	

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Performance Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Budget</u> <u>Trend</u>	<u>Benchmark if</u> <u>Applicable</u>
Unrestricted Cash Turnover				
Total Revenues	10,796,331	\$ 12,543,200	\$ 46,941,293	
÷ Total Unrestricted Cash & Cash Equivalents	5,091,827	4,748,997	6,069,491	
<i>This shows how much is received in revenue for every dollar in cash; thus, it shows how effectively a school is utilizing it's cash</i>				
	2.12	2.64	7.73	
Classroom Spending				
Total Instructional Expenses	5,830,668	6,468,975	8,159,864	
÷ Total Revenues	10,796,334	12,543,198	46,941,293	
<i>This shows how much of the total revenues received were put into classroom education.</i>				
	54.01%	51.57%	17.38%	
Human Capital Ratio				
Total Wages and Benefits	7,144,587	8,166,223	9,254,696	
÷ Total Revenues	10,796,331	12,543,200	46,941,293	
<i>This shows how much of the total revenues received were spent on wages and benefits.</i>				
	66.18%	65.10%	19.72%	

Operation Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Budget</u> <u>Trend</u>	<u>Benchmark if</u> <u>Applicable</u>
Occupancy Ratio				
Total Facilities Expenses	1,443,009	\$ 2,294,711	\$ 14,941,279	
÷ Total Revenue	10,796,331	12,543,200	46,941,293	
<i>This shows how much of the total revenues received were spent on facilities costs.</i>				
	13.37%	18.29%	31.83%	
Occupancy Expense Ratio				
Total Facilities Expenses	1,443,009	2,294,711	14,941,279	
÷ Total Expenses	10,202,784	12,059,141	13,460,841	
<i>This shows how much of the total expenses were spent on facilities costs.</i>				
	14.14%	19.03%	111.00%	< 22%
Student Occupancy Ratio				
Total Facilities Expenses	1,443,009	2,294,711	14,941,279	
÷ Total # of Students	1011	1,061	1,103	
<i>This shows the amount of facilities costs on a per student basis.</i>				
	1,427.31	2,162.78	13,546.04	

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Leverage Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Trend</u>	<u>Benchmark if</u> <u>Applicable</u>
Debt Ratio (Debt to Asset Ratio)				
Total Liabilities	\$ 13,037,146	\$ 34,277,473	\$ 34,277,473	
÷ Total Assets	18,225,317	39,949,701	39,949,701	
<i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i>				State: < or = 1.0
	0.72	0.86	0.86	

Debt Service Coverage Ratio

Change in Net Assets	895,060	484,057	(4,303,737)	
Add: Interest Expense (Interest & Principal for monthly)	521,177	1,435,469	14,019,217	
Add: Depreciation Expense	522,034	590,364	N/A	
Subtract: Property Expense (monthly calculation only)	N/A	N/A	100,000	
÷ Debt Service Costs (Or Maximum Annual Debt Service, MADS)	2089950	2,089,950	2,089,950	

This shows the ability to cover debt payments.

The benchmark can vary from school to school. Check bond documents for your benchmark

	92.74%	120.09%	460.08%	> 105%
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Enrollment Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Trend</u>	<u>Benchmark if</u> <u>Applicable</u>
Enrollment Breakeven				
Total Expenses	\$ 10,202,784	\$ 12,059,141	\$ 13,460,841	
Income Per Student	10,679	11,822	42,558	
<i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i>				
	955.42	1020.05	316.30	

Resources:

[USCSB Accountability Framework](#)

[USCSB Accountability Framework Overview](#)

[UCAP Enrollment Reports](#)

[UCAP Financial Reports](#)

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