

# ANNUAL METRIC CALCULATIONS

## Key Performance Indicators

### Liquidity Measures

|  | <u>2 Years Prior<br/>End Ratio</u> | <u>Prior Year End<br/>Ratio</u> | <u>Current Trend</u> | <u>Benchmark if<br/>Applicable</u> |
|--|------------------------------------|---------------------------------|----------------------|------------------------------------|
| <b>Current Ratio (Net Working Capital)</b>   |                                    |                                 |                      |                                    |
| Current Assets   | 3,901,833                          | 4,350,134                       | 5,211,214            | State:                             |
| ÷ Current Liabilities  | 1,443,123                          | 1,131,292                       | 1,709,807            | ≥ 1.0                              |
| <i>This shows how many times the companies could pay its current short-term obligations.</i>       | 2.70                               | 3.85                            | 3.05                 | with positive trend                |
| <b>Days Unrestricted Cash on Hand (bond calculation)</b>   |                                    |                                 |                      |                                    |
| Total Unrestricted Cash (cash-restricted cash)   | 3,808,181                          | 4,281,335                       | 5,086,736            | Bond:                              |
| ÷ Daily Expenses (Annual Expenses / 365 days)  | 21,174.48                          | 21,095.02                       | 24,905.61            | ≥ 30 Days                          |
| <i>This shows how many days the school can continue operations without additional cash inflow.</i> | 180                                | 203                             | 204                  |                                    |
| <b>Days Unrestricted Cash on Hand (state calculation)</b>  |                                    |                                 |                      |                                    |
| Total Unrestricted Cash (cash-restricted cash-programatic restricted cash)                         | 3,693,106                          | 4,016,328                       | 4,655,418            | State:                             |
| ÷ Daily Expenses (Annual Expenses / 365 days)  | 21,174.48                          | 21,095.02                       | 24,905.61            | ≥ 30 Days                          |
| <i>This shows how many days the school can continue operations without additional cash inflow.</i> | 174                                | 190                             | 187                  |                                    |

### Profitability Measures

|  | <u>2 Years Prior<br/>End Ratio</u> | <u>Prior Year End<br/>Ratio</u> | <u>Current Budget<br/>Trend</u> | <u>Benchmark if<br/>Applicable</u> |
|--|------------------------------------|---------------------------------|---------------------------------|------------------------------------|
| <b>Net Profit Margin (Total Margin)</b>  |                                    |                                 |                                 |                                    |
| Net Income (Change in Net Position)  | 193,638                            | \$ 779,036                      | \$ (102,396)                    | State:                             |
| ÷ Total Revenues   | 8,352,797                          | 8,899,024                       | 9,463,152                       | > 0                                |
| <i>This shows how much income is retained by the school for every dollar earned.</i> | 2.32%                              | 8.75%                           | -1.08%                          |                                    |
| <b>Income per Student</b>  |                                    |                                 |                                 |                                    |
| Total Revenues   | 8,352,797                          | 8,899,024                       | 9,463,152                       |                                    |
| ÷ Total # of Students Enrolled   | 1009                               | 1,010                           | 1,003                           |                                    |
| <i>This shows how much in state revenue is earned on a per student basis.</i>        | 8,278.29                           | 8,810.91                        | 9,434.85                        |                                    |

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|--|--|---------------------------------------|---------------------------------------|--|
| <b>Unrestricted Cash Turnover</b>  |  |                                       |                                       |  |
| Total Revenues   | 8,352,797                                | \$ 8,899,024                          | \$ 9,463,152                          |  |
| ÷Total Unrestricted Cash & Cash Equivalents  | 3,631,583                                | 4,104,737                             | 4,655,418                             |  |
| <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> |  |                                       |                                       |  |
|  | 2.30                                     | 2.17                                  | 2.03                                  |  |
| <b>Classroom Spending</b>  |  |                                       |                                       |  |
| Total Instructional Expenses   | 4,693,044                                | 4,675,415                             | 5,873,313                             |  |
| ÷Total Revenues  | 8,352,797                                | 8,810,642                             | 9,463,152                             |  |
| <i>This shows how much of the total revenues received were put into classroom education.</i>   |  |                                       |                                       |  |
|  | 56.19%                                   | 53.07%                                | 62.07%                                |  |
| <b>Human Capital Ratio</b>   |  |                                       |                                       |  |
| Total Wages and Benefits   | 5,472,952                                | 5,546,328                             | 6,845,826                             |  |
| ÷Total Revenues  | 8,352,797                                | 8,899,024                             | 9,463,152                             |  |
| <i>This shows how much of the total revenues received were spent on wages and benefits.</i>  |  |                                       |                                       |  |
|  | 65.52%                                   | 62.33%                                | 72.34%                                |  |

### Operation Measures

|   | <u>2 Years Prior</u><br><u>End Ratio</u> | <u>Prior Year End</u><br><u>Ratio</u> | <u>Current Budget</u><br><u>Trend</u> | <u>Benchmark if</u><br><u>Applicable</u> |
|---|--|---------------------------------------|---------------------------------------|--|
| <b>Occupancy Ratio</b>  |  |                                       |                                       |  |
| Total Facilities Expenses   | 1,448,302                                | \$ 1,348,571                          | \$ 1,496,334                          |  |
| ÷Total Revenue  | 8,352,797                                | 8,899,024                             | 9,463,152                             |  |
| <i>This shows how much of the total revenues received were spent on facilities costs.</i> |  |                                       |                                       |  |
|   | 17.34%                                   | 15.15%                                | 15.81%                                |  |
| <b>Occupancy Expense Ratio</b>  |  |                                       |                                       |  |
| Total Facilities Expenses   | 1,448,302                                | 1,348,571                             | 1,496,334                             |  |
| ÷Total Expenses   | 7,965,578                                | 8,136,599                             | 9,565,548                             |  |
| <i>This shows how much of the total expenses were spent on facilities costs.</i>          |  |                                       |                                       |  |
|   | 18.18%                                   | 16.57%                                | 15.64%                                | < 22%                                    |
| <b>Student Occupancy Ratio</b>  |  |                                       |                                       |  |
| Total Facilities Expenses   | 1,448,302                                | 1,348,571                             | 1,496,334                             |  |
| ÷Total # of Students  | 1009                                     | 1,010                                 | 1,003                                 |  |
| <i>This shows the amount of facilities costs on a per student basis.</i>                  |  |                                       |                                       |  |
|   | 1,435.38                                 | 1,335.22                              | 1,491.86                              |  |

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### Leverage Measures

|  | <u>2 Years Prior</u><br><u>End Ratio</u> | <u>Prior Year End</u><br><u>Ratio</u> | <u>Current Trend</u> | <u>Benchmark if</u><br><u>Applicable</u> |
|--|--|---------------------------------------|----------------------|--|
| <b>Debt Ratio (Debt to Asset Ratio)</b>  |  |                                       |                      |  |
| Total Liabilities  | \$ 14,268,123                            | \$ 13,636,292                         | \$ 13,707,739        |  |
| ÷ Total Assets   | 17,216,849                               | 17,350,914                            | 17,956,980           |  |
| <i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i> |  |                                       |                      | State:                                   |
|  | 0.83                                     | 0.79                                  | 0.76                 | < or = 1.0                               |
| <b>Debt Service Coverage Ratio</b>   |  |                                       |                      |  |
| Change in Net Assets   | 193,638                                  | 779,036                               | 625,873              |  |
| Add: Interest Expense (Interest & Principal for monthly)   | 559,042                                  | 557,678                               | 859,600              |  |
| Add: Depreciation Expense  | 430,474                                  | 420,303                               | N/A                  |  |
| Subtract: Property Expense (monthly calculation only)  | N/A                                      | N/A                                   | 155,000              |  |
| ÷ Debt Service Costs (Or Maximum Annual Debt Service, MADS)  | 851,700                                  | 851,700                               | 851,700              |  |
| <i>This shows the ability to cover debt payments.</i>  |  |                                       |                      | Bond:                                    |
| <i>The benchmark can vary from school to school. Check bond documents for your benchmark</i>                 |  |                                       |                      | > 105%                                   |

### Enrollment Measures

|  | <u>2 Years Prior</u><br><u>End Ratio</u> | <u>Prior Year End</u><br><u>Ratio</u> | <u>Current Trend</u> | <u>Benchmark if</u><br><u>Applicable</u> |
|--|--|---------------------------------------|----------------------|--|
| <b>Enrollment Breakeven</b>  |  |                                       |                      |  |
| Total Expenses   | \$ 7,965,578                             | \$ 8,136,599                          | \$ 9,565,548         |  |
| Income Per Student   | 8,278                                    | 8,811                                 | 9,435                |  |
| <i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i> |  |                                       |                      |  |
|  | 962.22                                   | 923.47                                | 1013.85              |  |

#### Resources:

[USCSB Accountability Framework](#)

[USCSB Accountability Framework Overview](#)

[UCAP Enrollment Reports](#)

[UCAP Financial Reports](#)

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