Item 5 RLF Board Matrix – Exhibit A

No.	School	Affiliated Organization	Chartering Authority	County	Loan Amount	Loan Term (Years)	Risk Level	Staff Comments
1	SOUL Charter School	NA	San Diego County Office of Education	San Diego	$ 250,000	2	Low	• The school does not meet the one times debt service coverage in its first year of repayment, but if you add the $250,000 in the budget, the school will have enough net assets to repay the first year loan payment. And meets debt service with an average of 2.05, low risk. • After including the proceeds of the RLF loan, the school is above the contingency ratio benchmark of at least 10% in both repayment years at an average of 16%, Low Risk. • The school's projected net revenues increase every year the school is in operation.
2	Uplift California North	A3 - California Prep	Bradley Elementary School District	Monterey	$ 250,000	5	Moderate	• The school meets debt service in all but the first year of loan repayment (2017-18), but with the $250K loan funds added in, the school meets debt service in all 5 years and meets the benchmark with an average of 2.73 at low risk. Including previous year net assets, the school surpasses the benchmark at 6.95 at low risk. • With the $250K loan, the school surpasses the contingency ratio benchmark with an average of 29% at low risk. • With or without the $250K added into the model, the school is projected to have positive and increasing net revenues in all 5 years of loan repayment. Net revenues ranging from about $34,954 to about $152,408.04.
3	Uplift California Santa Barbara	A3 - California Prep	Cuyama Joint Unified School District	Santa Barbara	$ 250,000	4	Low	• The school meets debt service coverage in all 4 years of repayment, with the debt service ratio ranging from 1.45 to 2.57, averaging 1.98 giving the school low risk status. • The school also meets debt service coverage ratio in all 4 years of repayment, including previous FY net assets, with the ratio averaging 2.98. • The school does not meet the contingency ratio benchmark in year one and two, making the average contingency benchmark over 4 years 12% which is still over the benchmark. But if the $250K loan is added into the 2016-17 FY, the school meets the contingency ratio in all 4 repayment years with an average of 22% at low risk. • The school is projected to have positive net revenues (after the loan payment) in all years.
4	Uplift California South	A3 - California Prep	Bradley Elementary School District	Monterey	$ 250,000	5	Moderate	• The school meets debt service in three out of 5 repayment years. In the 2 years the school does not make debt service the school has approximately 6 times the loan repayment available in net assets to cover the loan payment for that year, surpassing the debt service coverage benchmark with an average of 5.55, low risk. • With the $250K loan, the school surpasses the contingency ratio benchmark with an average of 38% at low risk. • With the $250K loan added into the financial model, the school is projected to have positive net revenues in all 5 years of loan repayment; net revenues ranging from about $34,734 to about $273,054.
5	Aspire Richmond California College Preparatory Academy	Aspire Public Schools, Inc.	West Contra Costa Unified School District	Contra Costa	$ 250,000	5	Moderate	The school meets debt service coverage in 3 out of 5 years of repayment. In the 2 years they are unable to repay the loan, the school has net assets available with the addition of the $250K to repay the loan. The school meets this requirement at medium risk. •After including the proceeds of the RLF loan, the school does not meet the contingency ratio of at least 10% in any of the 5 repayment years. •The school's net revenues are positive in all but the first two years that the school is not making debt service. Net revenues in the 3 positive years range from $91,277.71 through $179,387.
6	Aspire Richmond Technology Academy	Aspire Public Schools, Inc.	West Contra Costa Unified School District	Contra Costa	$ 250,000	5	Moderate	• The school meets debt service coverage in 3 out of 5 years of repayment. In the 2 years they are unable to repay the loan, the school has net assets available with the addition of the $250K to repay the loan. The school meets this requirement at medium risk. • After including the proceeds of the RLF loan, the school meets the contingency ratio of at least 10% in 2 out of the 5 years of repayment. The school's net revenues are positive in all but the first two years that the school is not making debt service. Net revenues in the 3 positive years range from $114,113 through $180,104.
7	California STEAM Santa Barbara	A3 - California Prep	Cuyama Joint Unified School District	Santa Barbara	$ 250,000	5	Low	•The school meets debt service coverage in 5 out of 5 years with previous FY net assets at an average of 3.14-low risk and without previous FY net assets at an average of 1.44-low risk. •The school surpasses the contingency ratio benchmark of at least 10% in all but one year of repayment with an average of 15% at low risk. •The school's net revenues are positive in all 5 years of repayment. Net revenues increase throughout the years and range from $61,760.71 through $80,576.28.
8	Citrus Springs Charter	Springs Charter Schools	Orange County Department of Education	Orange	$ 250,000	4	Low	• The school meets the debt service coverage ratio of 1.0 in all projected years of repayment, 2017-18 through 2020-21, with ratios ranging from .94 to 3.95. In the last year of repayment in 2020-21, the school has positive net assets that transfer over from 2016-17 through 2019-20 and will cover debt payment at a ratio of 13.84 • The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 31% to 41%. • The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $459K to about 7K. • The school is anticipated to have ending net assets ranging from $645k in 2017-18 to approximately $818k in 2021-22.

9	Empower Generations	iLEAD Hybrid/iLEAD Charter School	Acton-Agua Dulce Unified School District	Los Angeles	$ 250,000	5	Low	• Empower's objective is to provide personalized learning, a safe environment and real-world skill for learners, with priority admission given to pregnant and parenting students. • The school meets the debt service coverage ratio of 1.0 in all projected years of repayment, 2017-18 through 2021-22, with ratios ranging from 1.99 to 6.37. • The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 13% to 74%. • The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $100K to about $312k. • The school is anticipated to have ending net assets ranging from $58k in 2017-18 to approximately $900k in 2021-22.
10	Epiphany Prep Charter School	Epiphany Prep Charter School of San Diego Inc.	Escondido Union School District	San Diego	$ 250,000	3	Low	• The school meets the debt service coverage ratio of 1.0 in all projected years of repayment, 2017-18 through 2019-20, with ratios ranging from 8.32 to 28.24. In • The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 20% to 202%. • The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $48K to about $319K. • The school is anticipated to have ending net assets ranging from $181k in 2017-18 to approximately $2.7 million in 2021-22.
11	Lodestar	Lighthouse Community Charter School	Oakland Unified School District	Alameda	$ 250,000	4	Moderate	• The school meets the debt service coverage ratio of 1.0 in all projected years of repayment, 2017-18 through 2021-22, with ratios ranging from .65 to 4.54. In the first year of repayment in 2017-18, the school has positive net assets that transfer over from 2016-17 and will cover debt payment at a ratio of 1.35. • The school meets the contingency ratio of at least 10% in only 1 of the 5 projected years, 2017-18 through 2021-22, with ratios ranging from 2% to 10%. • The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $44K to about $325K. • The school is anticipated to have ending net assets ranging from $22k in 2017-18 to approximately $658K in 2021-22.
12	Prepa Tec	Alta Public Schools	State Board of Education	Los Angeles	$ 250,000	5	Low	• The school meets the debt service coverage ratio of 1.0 in all projected years of repayment, 2017-18 through 2021-22, with ratios ranging from 12.48 to 34.15. • The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 17% to 106%. • The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $632K to about $1.6 million. • The school is anticipated to have ending net assets ranging from $466k in 2017-18 to approximately $6 million in 2021-22.
13	Redwood Coast Montessori	N/A	Arcata School District	Humboldt	$ 250,000	5	Moderate	• The school meets the debt service coverage ratio of 1.0 in all projected years of repayment, 2017-18 through 2021-22, with ratios ranging from -1.25 to 8.65. In the first three years of repayment 2017-18 through 2019-20, the school has positive net assets that transfer over from 2016-17 and will cover debt payment at a ratio of 2.89 to 5.53 . • The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 18% to 86%. • The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $63K to about $438K. • The school is anticipated to have ending net assets ranging from $318k in 2017-18 to approximately $835k in 2021-22. • The school does realize the deficits for 2017-18 and 2018-19 which is due to the additional expenses of adding the high school program during the early years. This school has worked hard to maintain a healthy reserve to mitigate these anticipated deficits.
14	Uplift Monterey	A3 - California Prep	Bradley Union Elementary School District	Monterey	$ 250,000	5	Low	• The school meets the debt service coverage ratio of 1.0 in all projected years of repayment, 2017-18 through 2021-22, with ratios ranging from .08 to 1.97. In the third year of repayment in 2019-20, the school has positive net assets that transfer over from 2016-17 through 2018-19 and will cover debt payment at a ratio of 3.45 • The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 10% to 20%. • The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $3K to about $99K. • The school is anticipated to have ending net assets ranging from $75k in 2017-18 to approximately $186K in 2021-22.