

Priority 2 Schools

August 28, 2019

Item Number 7

Exhibit A - Board Matrix

No.	School (Obligor)	Affiliated Organization (Guarantor)	Chartering Authority	County	Approved Loan Amount	Loan Term (Years)	Total Points (out of 100)	Risk Level	Risk Level Improvement*	Staff Comments
1	TEACH Preparatory Mildred S. Cunningham & Edith H. Morris Elementary	TEACH Public Schools, Inc.	Los Angeles Unified School District	Los Angeles	\$ 150,000	Three	80	Medium	Low	<ul style="list-style-type: none"> School has a Charter # and CDS Code. School had 80 students in its first year of operation (2018-19) and plans to have 175 students in its second year. Based on three years of loan repayment, the school meets debt service coverage from net revenues in three out of three years with an average of 19.9 with a threshold of 1.
2	Baypoint Preparatory Academy - San Diego	Baypoint Preparatory Schools	State Board of Education	San Diego	\$ 150,000	Three	75	Higher	Medium	<ul style="list-style-type: none"> School has a Charter # and CDS Code. School had 88 students in its first year of operation (2018-19) and plans to have 225 students in its second year. Based on three years of loan repayment, the school meets debt service coverage from net revenues in three out of three years with an average of 3.9 with a threshold of 1.
3	iLEAD Online	iLEAD Schools	Acton-Agua Dulce Unified	Los Angeles	\$ 100,000	Two	75	Higher	Medium	<ul style="list-style-type: none"> School has a Charter # and CDS Code. School had 73 students in its first year of operation (2018-19) and plans to have 250 students in its second year. Based on two years of loan repayment, the school meets debt service coverage from net revenues in both years with an average of 7.1 with a threshold of 1.
4	Matrix for Success Academy	Pazlo Education Foundation	Los Angeles Unified	Los Angeles	\$ 150,000	Three	75	Higher	Medium	<ul style="list-style-type: none"> School has a Charter # and CDS Code. School had 26 students in its first year of operation (2018-19) and plans to have 275 students in its second year. The school provided an enrollment list in early July of 157 students with plans of growing enrollment before the start of school. Based on three years of loan repayment, the school meets debt service coverage from net revenues in three out of three years with an average of 13 with a threshold of 1.
5	Audeo Charter School III	Audeo Charter School	Escondido Union High	San Diego	\$ 150,000	Three	65	Higher	Medium	<ul style="list-style-type: none"> School has a Charter # and CDS Code. School had 88 students in its first year of operation (2018-19) and plans to have 123 students in its second year. Based on three years of loan repayment, the school meets debt service coverage from net revenues plus beginning net assets in three out of three years with an average of 1.9 with a threshold of 1.5.
6	iLEAD Agua Dulce	iLEAD Schools	Acton-Agua Dulce Unified	Los Angeles	\$ 100,000	One	50	Higher	Medium	<ul style="list-style-type: none"> School has a Charter # and CDS Code. School had 119 students in its first year of operation (2018-19) and plans to have 232 students in its second year. Based on one year of loan repayment, the school meets debt service coverage from Total State Aid Subject to CSFA Intercept in one year of repayment as well as passing the 25% stress test.

*Risk Level Improvement is made if a school has an Affiliated Organization or Guarantor.

RISK PROFILE	
Pass	Minimum score of 50.0 out of 100
Higher Risk	Score ranges from 50.0-69.9
Medium Risk	Score ranges from 70.0-89.9
Lower Risk	Score ranges from 90.0-100