



Wednesday, October 8, 2025
Rocketship Public Schools National Board of Directors Meeting (2025-26 Q2)

Meeting Time: 2:00pm

Public Comment: Members of the public can make comment on off-agenda items at the start of the meeting, and on agenda items immediately preceding the board's discussion of each item. You will be recognized once the public comment time begins, and be permitted to make comment for a duration of up to 3 minutes.

Meeting Location: 2001 Gateway Place, Suite 230E San Jose, CA 95110

Teleconference locations:

198 W Alma Ave. San Jose, CA 95110
2960 Story Rd San Jose, CA 95116
1700 Cavallo Road, Antioch, CA 94509
370 Wooster Ave. San Jose, CA 95116
70 S. Jackson Ave. San Jose, CA 95116
2351 Olivera Rd, Concord, CA 94520
331 S. 34th St. San Jose, CA 95116
788 Locust St., San Jose, CA 95110
950 Owsley Ave. San Jose, CA 95122
1440 Connecticut Drive, Redwood City, CA 94061
3173 Senter Road San Jose, 95111
2249 Dobern Ave. San Jose, CA 95116
683 Sylvandale Ave San Jose, CA 95111
185 Spur Ridge Court, Healdsburg CA 95448
1201 24th Street, NW. Washington, DC, 20037
16620 Lower Valley Ridge Dr, Brookfield, WI
1198 Crestmont Drive, Lafayette, CA 94549
1055 Ashford Ave, San Juan, 00907, Puerto Rico
128 E 45th St, New York, NY 10017
3290 N. 44th St., Milwaukee, WI 53216
201 Spear, Suite 600, San Francisco, CA 94105
455 Golden Oak Dr. Portola Valley CA 94028
1670 Las Plumas Ave, San Jose, CA 95133
9112 Vendome Drive, Bethesda, MD 20817
42803 Roullier Road, Ronan MT 59864
2066 Cowden Ave, Memphis TN 38104
809 Pico Ln, Los Altos, CA 94022
30 N 13th Street, San Jose CA 95112

1. Opening Items

- A. Call to Order
- B. Public comment on off-agenda items

2. Consent Items

- A. Approve minutes from the September 10, 2025 meeting of the Board of Directors
- B. Approve minutes from the September 11, 2025 meeting of the Board of Directors

C. Ratify appointment of Nicole White to the Rocketship CA Board Committee for a term of two years through October 2027

3. Action Items: Finance - Review and Approval

A. Approve the 24-25 Unaudited Actuals for Rocketship Mateo Sheedy, Rocketship Si Se Puede, Rocketship Los Suenos, Rocketship Mosaic, Rocketship Discovery Prep, Rocketship Brilliant Minds, Rocketship Alma, Rocketship Spark, Rocketship Fuerza, Rocketship Rising Stars, Rocketship Redwood City Prep, Rocketship Futuro, and Rocketship Delta Prep

4. Action Items: National CMO Decisions - Review and Approval

A. Approve Resolution #2025-07 Network Service Agreement between Rocketship Education and Rocketship Education Tennessee

B. Review and Approve Resolution #2025-08 Rocketship Dream Community Prep Debt Service Reserve

5. Information Items

A. Annual Board of Directors training: Open Meeting, Ethics and Conflict of Interest Laws, including Brown Act, and best practices for board duties

6. Closed Session

A. Public Employment: Chief Executive Officer CA Government Code § 54957

7. Action Items: Report Out

A. Report Out

8. Adjournment

A. Adjourn Meeting

THE ORDER OF BUSINESS AND TIMINGS MAY BE CHANGED WITHOUT NOTICE: Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice, provided that the Board takes action to effectuate such change.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY: Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting us at compliance@rsed.org.

SPANISH & VIETNAMESE TRANSLATION: If you need Spanish or Vietnamese audio translation in order to access the Rocketship Board meeting, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting. If you would like to make a public comment in Spanish or Vietnamese and would like us to translate to English for the Board, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting.

Si necesita traducción de audio al español para acceder a la reunión de la Mesa Directiva de Rocketship, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

Si desea hacer un comentario público en español y desea que lo traduzcamos al inglés para la Mesa Directiva, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

**Rocketship Public Schools Board of Directors
Summary of Consent Items - October 8, 2025**

Item 2A. Approve minutes from the September 10, 2025 Meeting of the Board of Directors

We held our last Board of Directors meeting on September 10-11, 2025 and this agenda item puts forth the minutes from that meeting for approval.

Item 2B. Approve minutes from the September 11, 2025 Meeting of the Board of Directors

We held our last Board of Directors meeting on September 10-11, 2025 and this agenda item puts forth the minutes from that meeting for approval.

Item 2C. Ratify appointment of Nicole White to the Rocketship CA Board Committee for a two-year term through October 2027

Nicole White is a transformational business executive, investor, and board leader based in Dublin, California. With over 30 years of leadership experience spanning healthcare, financial services, and technology, she is known for her unique blend of organizational design expertise, enterprise growth leadership, and innovation-driven strategy. Nicole recently retired as Senior Vice President and Founding Principal of New Front (2012–2025), where she played a key role in shaping the company's success and culture.

She currently serves on the Executive Board of How Women Lead and is a Founding Limited Partner in How Women Invest, championing gender equity in leadership and venture capital. Passionate about the future of work and health equity, Nicole has advised leading healthcare organizations including Kaiser, Cigna, and most recently, Blue Shield of California.

Nicole holds both a BA in Management and an MBA from Pepperdine University. She was featured on the How Women Lead podcast in the episode "Betting on Yourself," where she shared insights from her remarkable career.

Rocketship Public Schools National Board of Directors Meeting (2025-26 Q1) - Day 1 (Wednesday, September 10, 2025)

Generated by Cristina Vasquez on Thursday, September 17, 2025

1. Opening Items

A. Call to order

At 12:05pm, Mr. Jordan took roll call. With a quorum of board members present, Mr. Jordan called the meeting to order.

Present: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Joey Sloter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan

Absent: Charmaine Detweiler, Greg Stanger, Mike Fox, Yolanda Bernal-Samano

B. Public comment on off-agenda items

At 12:06pm, Mr. Jordan called for public comment on off-agenda items. No members of the public provided comment.

At 12:09pm, Yolanda Bernal-Samano joined the meeting.

2. Consent Items

A. Approve minutes from the July 1, 2025 Special Meeting of the Rocketship Board of Directors

B. Ratify appointment of Patrick McGovern to the Rocketship Wisconsin Board of Trustees and Wisconsin Business Committee for a two-year term through September 2027

C. Ratify appointment of Andrew Haag to the Rocketship Wisconsin Board of Trustees for a two-year term through September 2027

At 12:12pm, Mr. Sisnett made a motion to approve the consent items 2(A-C). This motion was seconded by Ms. Miller, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Joey Sloter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano

N: --

Abstain: --

3. Information Items

A. Board Updates

At 12:13pm, the board discussed information item 3(A).

At 12:37pm, Greg Stanger joined the meeting.

4. Action Items: Agreements - Review and Approval

A. Approve Master Services Agreement with EdTheory LLC

B. Approve Professional Services Agreement with Welldom, Inc NPA

At 12:55pm, the board discussed action items 4(A-B).

At 12:59pm, Mr. Sisnett left the meeting.

At 1:03pm, Mr. Sanchez made a motion to approve the action items 4(A-B) pending the addition of standard background check language. This motion was seconded by Mr. Stanger, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Joey Sloter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano, Greg Stanger

N: --

Abstain: --

5. Action Items: Operations - Review and Approval

A. Approve Rocketship Spark Academy and Rocketship Delta Prep Charter Renewal Petitions

At 1:05pm, Charmaine Detweiler joined the meeting.

At 1:05pm, Ms. Bernal-Samano made a motion to approve the action item 5(A). This motion was seconded by Mr. Sanchez, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Joey Sloter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano, Greg Stanger, Charmaine Detweiler

N: --

Abstain: --

B. Approve Artificial Intelligence for Instructional and Assignment Purposes Policy

C. Approve Section 504 Policy

At 1:06pm, the board discussed action items 5(B-C).

At 1:09pm, Mike Fox joined the meeting.

At 1:17pm, Mr. Sanchez made a motion to approve the action items 5(B-C). This motion was seconded by Ms. Miller, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Joey Sloter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano, Greg Stanger, Charmaine Detweiler, Mike Fox

N: --

Abstain: --

6. Action Items: Finance - Review and Approval

A. 2024-25 End of Year Review and Approval of Revised 2025-26 Budget, including all School Level Budgets

At 1:18pm, the board discussed action item 6(A).

At 1:34pm, Mr. Sisnett rejoined the meeting.

At 2:33pm, Mr. Terman made a motion to approve the action item 6(A). This motion was seconded by Mr. Sanchez, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Joey Slotter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano, Greg Stanger, Charmaine Detweiler, Mike Fox, Derwin Sisnett

N: --

Abstain: --

B. Review and Approve Revised Rocketship Fiscal Policies

At 2:34pm, the board discussed action item 6(B).

At 2:36pm, Ms. Miller made a motion to approve the action item 6(B). This motion was seconded by Mr. Sanchez, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Joey Slotter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano, Greg Stanger, Charmaine Detweiler, Mike Fox, Derwin Sisnett

N: --

Abstain: --

7. Action Items: National CMO Decision - Resolution - Review and Approval

A. Approve Resolution #2025-06 Rocketship Tennessee Bond Financing

At 2:36pm, the board discussed action item 7(A).

At 2:50pm, Ms. Miller made a motion to approve the action item 7(A). This motion was seconded by Ms. Taylor, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Joey Slotter, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano, Greg Stanger, Charmaine Detweiler, Mike Fox, Derwin Sisnett

N: --

Abstain: --

8. Break

At 2:51pm, the board took a break.

9. Information Items

A. 2024-25 Achievement Recap and 2025-26 Response

At 3:08pm, the board discussed information item 9(A). No action was taken.

B. DC Charter Review and Regional Support Plan

At 3:41pm, the board discussed information item 9(B). No action was taken.

C. Growth Updates

At 4:08pm, the board discussed information item 9(C). No action was taken.

10. Adjourn

A. Adjourn Meeting

At 5:04pm, Ms. Slotter left the meeting.

At 5:05pm, Mr. Sisnett made a motion to adjourn the meeting. This motion was seconded by Mr. Velasco, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Julie Miller, Michelle Mercado, Rajen Sheth, Ray Raven, Tamara Peterson, Louis Jordan, Yolanda Bernal-Samano, Greg Stanger, Charmaine Detweiler, Mike Fox, Derwin Sisnett

N: --

Abstain: --

Rocketship Public Schools National Board of Directors Meeting (2025-26 Q1) - Day 2 (Thursday, September 11, 2025)

Generated by Cristina Vasquez on Thursday, September 18, 2025

1. Opening Items

A. Call to order

At 8:32am, Mr. Jordan took roll call. With a quorum of board members present, Mr. Jordan called the meeting to order.

Present: Alex Terman, April Taylor, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Hugo Castaneda, Joey Slotter, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Ray Raven, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

Absent: Brian Kilb, Greg Stanger

B. Public comment on off-agenda items

At 8:33am, Mr. Jordan called for public comment on off-agenda items. No members of the public provided comment.

2. Closed Session

A. Public Employee Performance Evaluation Pursuant to Gov. Code Section § 54957: CEO Evaluation and National Leadership Team

A. Conference with Legal Counsel -- Anticipated Litigation: Potential/threatened litigation pursuant to California Government Code § 54956.9

At 8:34am, Mr. Velasco made a motion to move to Closed Session. This motion was seconded by Ms. Miller, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Hugo Castaneda, Joey Slotter, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Ray Raven, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

N: --

Abstain: --

At 11:40am, Mr. Raven left the meeting.

3. Agenda Items: Report Out

A. Public report on actions taken in closed session

At 11:43am, Mr. Jordan called the open session back to order and took roll.

Present: Alex Terman, April Taylor, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Hugo Castaneda, Joey Slotter, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

Absent: Brian Kilb, Greg Stanger, Ray Raven

Mr. Jordan reported that during the closed session the board finalized the performance evaluation for the Chief Executive Officer. The board unanimously agreed to set the salary of the CEO as proposed.

Mr. Jordan reported that no action was taken on item 2(B) during the closed session.

4. Adjourn

A. Adjourn Meeting

At 11:45am, Mr. Sanchez made a motion to adjourn the meeting. This motion was seconded by Ms. Miller, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Hugo Castaneda, Joey Slotter, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

N: --

Abstain: --

ROCKETSHIP

PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors
October 8, 2025

Agenda Item: 3(A) Subject: Approve the 24-25 Unaudited Actuals for Rocketship Mateo Sheedy, Rocketship Si Se Puede, Rocketship Los Suenos, Rocketship Mosaic, Rocketship Discovery Prep, Rocketship Brilliant Minds, Rocketship Alma, Rocketship Spark, Rocketship Fuerza, Rocketship Rising Stars, Rocketship Redwood City Prep, Rocketship Futuro, and Rocketship Delta Prep	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation(s):

Staff members recommend that the Rocketship Education (“**RSED**”) Board of Directors (“**RSED-Board**”) approve the 24-25 unaudited actuals for all thirteen schools in CA.

Background:

This required California state budget report is created in September every year, summarizing the actual revenue and expenditures from the previous year, and has been put before the board for approval.

Summary of Previous Board Action by Board:

The RSED-Board last approved unaudited actuals for all CA schools for the 23-24 school year at the October 9, 2024 board meeting.

Fiscal Impact:

FY25 CINA across all CA schools is approximately \$6M, which is in line with the estimated actuals that were presented in the September 2025 Board meeting.

Submitted by:

Finance Team

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Academy Brilliant Minds
CDS #: 43-10439-0125781
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 1393

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	4,832,626.00		4,832,626.00
Education Protection Account State Aid - Current Year	8012	1,600,168.00		1,600,168.00
State Aid - Prior Years	8019	1,525.00		1,525.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	504,876.00		504,876.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		6,939,195.00	0.00	6,939,195.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		268,273.97	268,273.97
Special Education - Federal	8181, 8182		84,796.00	84,796.00
Child Nutrition - Federal	8220		359,389.11	359,389.11
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		306,509.07	306,509.07
Total, Federal Revenues		0.00	1,018,968.15	1,018,968.15
3. Other State Revenues				
Special Education - State	StateRev SE		569,346.33	569,346.33
All Other State Revenues	StateRev AO	148,018.97	3,221,476.15	3,369,495.12
Total, Other State Revenues		148,018.97	3,790,822.48	3,938,841.45
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	37,595.31		37,595.31
Total, Local Revenues		37,595.31	0.00	37,595.31
5. TOTAL REVENUES		7,124,809.28	4,809,790.63	11,934,599.91
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,270,544.80	518,566.99	1,789,111.79
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	386,783.06	65,823.65	452,606.71
Other Certificated Salaries	1900		338,175.00	338,175.00
Total, Certificated Salaries		1,657,327.86	922,565.64	2,579,893.50
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	175,303.60	545,883.59	721,187.19
Noncertificated Support Salaries	2200	181,254.04	147,171.37	328,425.41
Noncertificated Supervisors' and Administrators' Salaries	2300	148,151.73	34,687.15	182,838.88
Clerical, Technical and Office Salaries	2400	24,290.68	25,864.23	50,154.91
Other Noncertificated Salaries	2900	15,779.80	283,831.20	299,611.00
Total, Noncertificated Salaries		544,779.85	1,037,437.54	1,582,217.39
3. Employee Benefits				
STRS	3101-3102	468,708.05		468,708.05
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	86,022.20	41,484.62	127,506.82

Health and Welfare Benefits	3401-3402	327,076.03	125,542.12	452,618.15	
Unemployment Insurance	3501-3502	5,424.43		5,424.43	
Workers' Compensation Insurance	3601-3602	29,280.50		29,280.50	
OPEB, Allocated	3701-3702			0.00	
OPEB, Active Employees	3751-3752			0.00	
Other Employee Benefits	3901-3902	48,089.99	63,823.42	111,913.41	
Total, Employee Benefits		964,601.20	230,850.16	1,195,451.36	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	34,987.11	57,239.81	92,226.92	
Books and Other Reference Materials	4200	36.01	32,364.80	32,400.81	
Materials and Supplies	4300	209,269.46	41,827.91	251,097.37	
Noncapitalized Equipment	4400	116,155.04	7,871.02	124,026.06	
Food	4700	4,006.94	436,535.20	440,542.14	
Total, Books and Supplies		364,454.56	575,838.74	940,293.30	
5. Services and Other Operating Expenditures					
Subagreements for Services	5100			0.00	
Travel and Conferences	5200	15,929.96		15,929.96	
Dues and Memberships	5300	32,407.82		32,407.82	
Insurance	5400	28,140.81	20,146.33	48,287.14	
Operations and Housekeeping Services	5500	155,556.76	124,488.45	280,045.21	
Rentals, Leases, Repairs, and Noncap. Improvements	5600		995,320.84	995,320.84	
Transfers of Direct Costs	5700-5799			0.00	
Professional/Consulting Services and Operating Expend.	5800	2,224,201.87	1,161,033.37	3,385,235.24	
Communications	5900	44,407.84		44,407.84	
Total, Services and Other Operating Expenditures		2,500,645.06	2,300,988.99	4,801,634.05	
6. Capital Outlay					
(Objects 6100-6170, 6200-6700 modified accrual basis only)					
Land and Land Improvements	6100-6170			0.00	
Buildings and Improvements of Buildings	6200			0.00	
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300			0.00	
Equipment	6400			0.00	
Equipment Replacement	6500			0.00	
Lease Assets	6600			0.00	
Subscription Assets	6700			0.00	
Depreciation Expense (accrual basis only)	6900	10,147.17	2,053.08	12,200.25	
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
Total, Capital Outlay		10,147.17	2,053.08	12,200.25	
7. Other Outgo					
Tuition to Other Schools	7110-7143			0.00	
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
All Other Transfers	7281-7299			0.00	
Transfers of Indirect Costs	7300-7399			0.00	
Debt Service:					
Interest	7438			0.00	
Principal (for modified accrual basis only)	7439			0.00	
Total Debt Service		0.00	0.00	0.00	
Total, Other Outgo		0.00	0.00	0.00	
8. TOTAL EXPENDITURES					
		6,041,955.70	5,069,734.15	11,111,689.85	
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			1,082,853.58	(259,943.52)	822,910.06
D. OTHER FINANCING SOURCES / USES					

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(259,943.52)	259,943.52	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(259,943.52)	259,943.52	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			822,910.06	0.00	822,910.06	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	6,856,181.84		6,856,181.84	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		6,856,181.84	0.00	6,856,181.84	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		7,679,091.90	0.00	7,679,091.90	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolving Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
	4. All Others	9719			0.00	
	b. Restricted	9740			0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M			0.00	
3. Components of Ending Net Position (Accrual Basis only)						
	a. Net Investment in Capital Assets	9796	51,161.09		51,161.09	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A	7,627,930.81	0.00	7,627,930.81	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	7,173,660.28			7,173,660.28
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	1,717,504.22			1,717,504.22
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	104,477.63			104,477.63
7.	Other Current Assets	9340				0.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	10,230,809.64			10,230,809.64
10.	TOTAL ASSETS		19,226,451.77	0.00		19,226,451.77
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	926,460.26			926,460.26
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	390,889.09	390,889.09
5.	Long-Term Liabilities (accrual basis only)	9660-9669	10,230,010.52	10,230,010.52
6.	TOTAL LIABILITIES		11,547,359.87	0.00
				11,547,359.87
J.	DEFERRED INFLOWS OF RESOURCES			
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
K.	FUND BALANCE /NET POSITION			
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		7,679,091.90	0.00
				7,679,091.90

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	11,111,689.85
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	1,018,968.15
c.	Subtotal of State & Local Expenditures	10,092,721.70
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	12,200.25
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 10,080,521.45
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Delta Prep
CDS #: 07-61648-0137430
Charter Approving Entity: Antioch Unified
County: Contra Costa
Charter #: 1965

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X **Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)**

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	4,800,322.00		4,800,322.00
Education Protection Account State Aid - Current Year	8012	95,214.00		95,214.00
State Aid - Prior Years	8019	(3,432.00)		(3,432.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,006,578.00		2,006,578.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		6,898,682.00	0.00	6,898,682.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		245,352.05	245,352.05
Special Education - Federal	8181, 8182		104,976.00	104,976.00
Child Nutrition - Federal	8220		260,032.86	260,032.86
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		366,066.00	366,066.00
Total, Federal Revenues		0.00	976,426.91	976,426.91
3. Other State Revenues				
Special Education - State	StateRev SE		401,269.42	401,269.42
All Other State Revenues	StateRev AO	175,216.50	3,060,952.29	3,236,168.79
Total, Other State Revenues		175,216.50	3,462,221.71	3,637,438.21
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	34,092.92		34,092.92
Total, Local Revenues		34,092.92	0.00	34,092.92
5. TOTAL REVENUES		7,107,991.42	4,438,648.62	11,546,640.04
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,186,536.16	432,361.47	1,618,897.63
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	408,277.57		408,277.57
Other Certificated Salaries	1900		361,080.00	361,080.00
Total, Certificated Salaries		1,594,813.73	793,441.47	2,388,255.20
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	258,153.85	535,687.24	793,841.09
Noncertificated Support Salaries	2200	111,381.54	154,046.65	265,428.19
Noncertificated Supervisors' and Administrators' Salaries	2300	156,449.38	108,181.32	264,630.70
Clerical, Technical and Office Salaries	2400	50,429.20		50,429.20
Other Noncertificated Salaries	2900	17,737.57	305,842.43	323,580.00
Total, Noncertificated Salaries		594,151.55	1,103,757.63	1,697,909.18
3. Employee Benefits				
STRS	3101-3102	415,027.89		415,027.89
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	102,290.03	40,014.97	142,305.00

Health and Welfare Benefits	3401-3402	221,525.38	75,308.31	296,833.69	
Unemployment Insurance	3501-3502	19,004.72		19,004.72	
Workers' Compensation Insurance	3601-3602	29,772.79		29,772.79	
OPEB, Allocated	3701-3702			0.00	
OPEB, Active Employees	3751-3752			0.00	
Other Employee Benefits	3901-3902	47,585.12	65,152.09	112,737.21	
Total, Employee Benefits		835,205.92	180,475.38	1,015,681.30	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	39,462.97	43,743.54	83,206.51	
Books and Other Reference Materials	4200	8.57	4,018.50	4,027.07	
Materials and Supplies	4300	239,970.86	73,038.50	313,009.36	
Noncapitalized Equipment	4400	88,942.49	6,630.50	95,572.99	
Food	4700	5,539.83	291,603.87	297,143.70	
Total, Books and Supplies		373,924.72	419,034.91	792,959.63	
5. Services and Other Operating Expenditures					
Subagreements for Services	5100			0.00	
Travel and Conferences	5200	56,268.43		56,268.43	
Dues and Memberships	5300	17,747.75		17,747.75	
Insurance	5400	29,992.74	21,516.54	51,509.28	
Operations and Housekeeping Services	5500	90,243.29	202,065.68	292,308.97	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	112,032.27	1,176,347.49	1,288,379.76	
Transfers of Direct Costs	5700-5799			0.00	
Professional/Consulting Services and Operating Expend.	5800	2,380,428.45	1,287,819.15	3,668,247.60	
Communications	5900	73,393.19		73,393.19	
Total, Services and Other Operating Expenditures		2,760,106.12	2,687,748.86	5,447,854.98	
6. Capital Outlay					
(Objects 6100-6170, 6200-6700 modified accrual basis only)					
Land and Land Improvements	6100-6170			0.00	
Buildings and Improvements of Buildings	6200			0.00	
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300			0.00	
Equipment	6400			0.00	
Equipment Replacement	6500			0.00	
Lease Assets	6600			0.00	
Subscription Assets	6700			0.00	
Depreciation Expense (accrual basis only)	6900	5,153.52	2,047.92	7,201.44	
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
Total, Capital Outlay		5,153.52	2,047.92	7,201.44	
7. Other Outgo					
Tuition to Other Schools	7110-7143			0.00	
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
All Other Transfers	7281-7299			0.00	
Transfers of Indirect Costs	7300-7399			0.00	
Debt Service:					
Interest	7438			0.00	
Principal (for modified accrual basis only)	7439			0.00	
Total Debt Service		0.00	0.00	0.00	
Total, Other Outgo		0.00	0.00	0.00	
8. TOTAL EXPENDITURES		6,163,355.56	5,186,506.17	11,349,861.73	
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			944,635.86	(747,857.55)	196,778.31
D. OTHER FINANCING SOURCES / USES					

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(747,857.55)	747,857.55	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(747,857.55)	747,857.55	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			196,778.31	0.00	196,778.31	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	1,449,860.73		1,449,860.73	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		1,449,860.73	0.00	1,449,860.73	
2.	Ending Fund Balance /Net Position, June 30 (E+F 1c)		1,646,639.04	0.00	1,646,639.04	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolving Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
	4. All Others	9719			0.00	
	b. Restricted	9740			0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M			0.00	
3.	Components of Ending Net Position (Accrual Basis only)					
	a. Net Investment in Capital Assets	9796	83,266.69		83,266.69	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A	1,563,372.35	0.00	1,563,372.35	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	1,189,815.17			1,189,815.17
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	2,408,866.37			2,408,866.37
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	68,555.60			68,555.60
7.	Other Current Assets	9340				0.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	15,268,209.27			15,268,209.27
10.	TOTAL ASSETS		18,935,446.41	0.00		18,935,446.41
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	899,980.14			899,980.14
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	751,496.31	751,496.31
5.	Long-Term Liabilities (accrual basis only)	9660-9669	15,637,330.92	15,637,330.92
6.	TOTAL LIABILITIES		17,288,807.37	0.00
				17,288,807.37
J.	DEFERRED INFLOWS OF RESOURCES			
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
K.	FUND BALANCE /NET POSITION			
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		1,646,639.04	0.00
				1,646,639.04

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	11,349,861.73
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	976,426.91
c.	Subtotal of State & Local Expenditures	10,373,434.82
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	7,201.44
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 10,366,233.38
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Discovery Prep
CDS #: 43-10439-0123281
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 1193

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	2,194,321.00		2,194,321.00
Education Protection Account State Aid - Current Year	8012	115,823.00		115,823.00
State Aid - Prior Years	8019	46.00		46.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,457,091.00		2,457,091.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		4,767,281.00	0.00	4,767,281.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		229,402.04	229,402.04
Special Education - Federal	8181, 8182		69,888.00	69,888.00
Child Nutrition - Federal	8220		307,071.78	307,071.78
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		286,540.00	286,540.00
Total, Federal Revenues		0.00	892,901.82	892,901.82
3. Other State Revenues				
Special Education - State	StateRev SE		568,103.53	568,103.53
All Other State Revenues	StateRev AO	129,164.80	2,686,767.21	2,815,932.01
Total, Other State Revenues		129,164.80	3,254,870.74	3,384,035.54
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	4.57		4.57
Total, Local Revenues		4.57	0.00	4.57
5. TOTAL REVENUES		4,896,450.37	4,147,772.56	9,044,222.93
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	948,619.00	608,398.70	1,557,017.70
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	343,886.93	103,134.22	447,021.15
Other Certificated Salaries	1900		271,121.00	271,121.00
Total, Certificated Salaries		1,292,505.93	982,653.92	2,275,159.85
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	146,935.95	457,727.96	604,663.91
Noncertificated Support Salaries	2200	47,641.89	184,888.25	232,530.14
Noncertificated Supervisors' and Administrators' Salaries	2300	136,062.19	44,460.92	180,523.11
Clerical, Technical and Office Salaries	2400	18.01		18.01
Other Noncertificated Salaries	2900	36,217.14	204,669.86	240,887.00
Total, Noncertificated Salaries		366,875.18	891,746.99	1,258,622.17
3. Employee Benefits				
STRS	3101-3102	405,818.37		405,818.37
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	57,392.56	54,299.70	111,692.26

	Health and Welfare Benefits	3401-3402	213,957.85	112,301.12	326,258.97
	Unemployment Insurance	3501-3502	3,415.77		3,415.77
	Workers' Compensation Insurance	3601-3602	23,890.65		23,890.65
	OPEB, Allocated	3701-3702			0.00
	OPEB, Active Employees	3751-3752			0.00
	Other Employee Benefits	3901-3902	31,781.20	48,563.20	80,344.40
	Total, Employee Benefits		736,256.40	215,164.02	951,420.42
4.	Books and Supplies				
	Approved Textbooks and Core Curricula Materials	4100	1,146.63	98,791.70	99,938.33
	Books and Other Reference Materials	4200		11,868.65	11,868.65
	Materials and Supplies	4300	139,500.89	61,068.51	200,569.40
	Noncapitalized Equipment	4400	111,165.18	3,024.00	114,189.18
	Food	4700	5,309.73	295,640.81	300,950.54
	Total, Books and Supplies		257,122.43	470,393.67	727,516.10
5.	Services and Other Operating Expenditures				
	Subagreements for Services	5100			0.00
	Travel and Conferences	5200	26,681.12		26,681.12
	Dues and Memberships	5300	17,176.09		17,176.09
	Insurance	5400	23,496.96	16,802.15	40,299.11
	Operations and Housekeeping Services	5500	74,750.46	121,534.16	196,284.62
	Rentals, Leases, Repairs, and Noncap. Improvements	5600	19,486.83	832,189.55	851,676.38
	Transfers of Direct Costs	5700-5799			0.00
	Professional/Consulting Services and Operating Expend.	5800	1,650,093.44	963,951.08	2,614,044.52
	Communications	5900	31,058.80		31,058.80
	Total, Services and Other Operating Expenditures		1,842,743.70	1,934,476.94	3,777,220.64
6.	Capital Outlay				
	(Objects 6100-6170, 6200-6700 modified accrual basis only)				
	Land and Land Improvements	6100-6170			0.00
	Buildings and Improvements of Buildings	6200			0.00
	Books and Media for New School Libraries or Major				
	Expansion of School Libraries	6300			0.00
	Equipment	6400			0.00
	Equipment Replacement	6500			0.00
	Lease Assets	6600			0.00
	Subscription Assets	6700			0.00
	Depreciation Expense (accrual basis only)	6900	21,729.98	2,053.08	23,783.06
	Amortization Expense - Lease Assets (accrual basis only)	6910			0.00
	Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00
	Total, Capital Outlay		21,729.98	2,053.08	23,783.06
7.	Other Outgo				
	Tuition to Other Schools	7110-7143			0.00
	Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
	Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
	Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
	All Other Transfers	7281-7299			0.00
	Transfers of Indirect Costs	7300-7399			0.00
	Debt Service:				
	Interest	7438			0.00
	Principal (for modified accrual basis only)	7439			0.00
	Total Debt Service		0.00	0.00	0.00
	Total, Other Outgo		0.00	0.00	0.00
8.	TOTAL EXPENDITURES		4,517,233.62	4,496,488.62	9,013,722.24
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			379,216.75	(348,716.06)	30,500.69
D. OTHER FINANCING SOURCES / USES					

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(348,716.06)	348,716.06	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(348,716.06)	348,716.06	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			30,500.69	0.00	30,500.69	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
a.	As of July 1	9791	1,392,172.98		1,392,172.98	
b.	Adjustments/Restatements	9793, 9795			0.00	
c.	Adjusted Beginning Fund Balance /Net Position		1,392,172.98	0.00	1,392,172.98	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		1,422,673.67	0.00	1,422,673.67	
Components of Ending Fund Balance (Modified Accrual Basis only)						
a.	Nonspendable					
1.	Revolving Cash (equals Object 9130)	9711			0.00	
2.	Stores (equals Object 9320)	9712			0.00	
3.	Prepaid Expenditures (equals Object 9330)	9713			0.00	
4.	All Others	9719			0.00	
b.	Restricted	9740			0.00	
c.	Committed					
1.	Stabilization Arrangements	9750			0.00	
2.	Other Commitments	9760			0.00	
d.	Assigned	9780			0.00	
e.	Unassigned/Unappropriated					
1.	Reserve for Economic Uncertainties	9789			0.00	
2.	Unassigned/Unappropriated Amount	9790M			0.00	
3. Components of Ending Net Position (Accrual Basis only)						
a.	Net Investment in Capital Assets	9796	137,820.25		137,820.25	
b.	Restricted Net Position	9797			0.00	
c.	Unrestricted Net Position	9790A	1,284,853.42	0.00	1,284,853.42	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	(300,188.31)			(300,188.31)
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	2,094,278.53			2,094,278.53
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	54,332.97			54,332.97
7.	Other Current Assets	9340	100,000.00			100,000.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	10,559,155.30			10,559,155.30
10.	TOTAL ASSETS		12,507,578.49	0.00		12,507,578.49
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	685,708.29			685,708.29
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	452,375.76		452,375.76
5.	Long-Term Liabilities (accrual basis only)	9660-9669	9,946,820.77		9,946,820.77
6.	TOTAL LIABILITIES		11,084,904.82	0.00	11,084,904.82
J. DEFERRED INFLOWS OF RESOURCES					
1.	Deferred Inflows of Resources	9690			0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION					
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					
(must agree with Line F2)			1,422,673.67	0.00	1,422,673.67

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")		Capital Outlay	Debt Service	Total
a.	NONE	\$		0.00
b.	NONE			0.00
c.	NONE			0.00
d.	NONE			0.00
e.	NONE			0.00
f.	NONE			0.00
g.	NONE			0.00
h.	NONE			0.00
i.	NONE			0.00
j.	NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE		0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures		Amount
		(Enter "0.00" if none)
a. Certificated Salaries	1000-1999	0.00
b. Noncertificated Salaries	2000-2999	0.00
c. Employee Benefits	3000-3999	0.00
d. Books and Supplies	4000-4999	0.00
e. Services and Other Operating Expenditures	5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES		0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	9,013,722.24
b.	Less Federal Expenditures (Total A2)	
[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]		892,901.82
c.	Subtotal of State & Local Expenditures	8,120,820.42
[a minus b]		
d.	Less Community Services	0.00
[L2 Total]		
e.	Less Capital Outlay & Debt Service	23,783.06
[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]		
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster

TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE

[c minus d minus e minus f]

\$	8,097,037.36
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CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Futuro Academy
CDS #: 07-61754-0134072
Charter Approving Entity: Mt. Diablo Unified
County: Contra Costa
Charter #: 1805

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

X Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	4,021,239.00		4,021,239.00
Education Protection Account State Aid - Current Year	8012	124,082.00		124,082.00
State Aid - Prior Years	8019	5,739.20		5,739.20
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,795,290.00		3,795,290.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,946,350.20	0.00	7,946,350.20
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		262,067.23	262,067.23
Special Education - Federal	8181, 8182		113,896.00	113,896.00
Child Nutrition - Federal	8220		371,223.45	371,223.45
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		358,367.37	358,367.37
Total, Federal Revenues		0.00	1,105,554.05	1,105,554.05
3. Other State Revenues				
Special Education - State	StateRev SE		441,954.83	441,954.83
All Other State Revenues	StateRev AO	196,122.70	2,692,797.33	2,888,920.03
Total, Other State Revenues		196,122.70	3,134,752.16	3,330,874.86
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	985.00		985.00
Total, Local Revenues		985.00	0.00	985.00
5. TOTAL REVENUES		8,143,457.90	4,240,306.21	12,383,764.11
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,497,599.35	603,732.16	2,101,331.51
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	328,900.17	55,937.18	384,837.35
Other Certificated Salaries	1900		451,231.00	451,231.00
Total, Certificated Salaries		1,826,499.52	1,110,900.34	2,937,399.86
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	383,816.67	555,691.95	939,508.62
Noncertificated Support Salaries	2200	169,007.69	183,168.37	352,176.06
Noncertificated Supervisors' and Administrators' Salaries	2300	153,785.83	38,630.71	192,416.54
Clerical, Technical and Office Salaries	2400	31,934.21	33,152.33	65,086.54
Other Noncertificated Salaries	2900	73,480.54	327,398.46	400,879.00
Total, Noncertificated Salaries		812,024.95	1,138,041.81	1,950,066.76
3. Employee Benefits				
STRS	3101-3102	519,927.33		519,927.33
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	113,460.71	52,773.20	166,233.91

Health and Welfare Benefits	3401-3402	366,903.90	112,395.07	479,298.97	
Unemployment Insurance	3501-3502	9,669.39		9,669.39	
Workers' Compensation Insurance	3601-3602	31,143.51		31,143.51	
OPEB, Allocated	3701-3702			0.00	
OPEB, Active Employees	3751-3752			0.00	
Other Employee Benefits	3901-3902	58,214.64	73,264.17	131,478.81	
Total, Employee Benefits		1,099,319.47	238,432.45	1,337,751.92	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	43,880.53	44,027.76	87,908.29	
Books and Other Reference Materials	4200	3.00	26,458.37	26,461.37	
Materials and Supplies	4300	249,091.63	85,819.36	334,910.99	
Noncapitalized Equipment	4400	88,950.15	10,340.49	99,290.64	
Food	4700	8,471.12	422,148.94	430,620.06	
Total, Books and Supplies		390,396.43	588,794.92	979,191.35	
5. Services and Other Operating Expenditures					
Subagreements for Services	5100			0.00	
Travel and Conferences	5200	58,232.17		58,232.17	
Dues and Memberships	5300	20,925.77		20,925.77	
Insurance	5400	33,222.66	23,803.52	57,026.18	
Operations and Housekeeping Services	5500	42,840.37	230,780.37	273,620.74	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	47,734.37	20,677.72	68,412.09	
Transfers of Direct Costs	5700-5799			0.00	
Professional/Consulting Services and Operating Expend.	5800	2,383,090.39	1,415,265.39	3,798,355.78	
Communications	5900	49,638.48		49,638.48	
Total, Services and Other Operating Expenditures		2,635,684.21	1,690,527.00	4,326,211.21	
6. Capital Outlay					
(Objects 6100-6170, 6200-6700 modified accrual basis only)					
Land and Land Improvements	6100-6170			0.00	
Buildings and Improvements of Buildings	6200	299,209.96	176,028.24	475,238.20	
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300			0.00	
Equipment	6400	34,639.98		34,639.98	
Equipment Replacement	6500			0.00	
Lease Assets	6600			0.00	
Subscription Assets	6700			0.00	
Depreciation Expense (accrual basis only)	6900			0.00	
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
Total, Capital Outlay		333,849.94	176,028.24	509,878.18	
7. Other Outgo					
Tuition to Other Schools	7110-7143			0.00	
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
All Other Transfers	7281-7299			0.00	
Transfers of Indirect Costs	7300-7399			0.00	
Debt Service:					
Interest	7438			0.00	
Principal (for modified accrual basis only)	7439			0.00	
Total Debt Service		0.00	0.00	0.00	
Total, Other Outgo		0.00	0.00	0.00	
8. TOTAL EXPENDITURES					
		7,097,774.52	4,942,724.76	12,040,499.28	
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			1,045,683.38	(702,418.55)	343,264.83
D. OTHER FINANCING SOURCES / USES					

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(702,418.55)	702,418.55	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(702,418.55)	702,418.55	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			343,264.83	0.00	343,264.83	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	2,493,413.79		2,493,413.79	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		2,493,413.79	0.00	2,493,413.79	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		2,836,678.62	0.00	2,836,678.62	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolving Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713	119,480.85		119,480.85	
	4. All Others	9719			0.00	
	b. Restricted	9740		0.00	0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M	2,717,197.77	0.00	2,717,197.77	
3.	Components of Ending Net Position (Accrual Basis only)					
	a. Net Investment in Capital Assets	9796			0.00	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A			0.00	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	4,372,659.16			4,372,659.16
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	1,244,191.92			1,244,191.92
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	119,480.85			119,480.85
7.	Other Current Assets	9340	25,000.00			25,000.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489				0.00
10.	TOTAL ASSETS		5,761,331.93	0.00		5,761,331.93
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	392,371.82			392,371.82
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	2,532,281.49	2,532,281.49
5.	Long-Term Liabilities (accrual basis only)	9660-9669		0.00
6.	TOTAL LIABILITIES		2,924,653.31	0.00
				2,924,653.31
J. DEFERRED INFLOWS OF RESOURCES				
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
				0.00
K. FUND BALANCE /NET POSITION				
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		2,836,678.62	0.00
				2,836,678.62

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	12,040,499.28
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	1,105,554.05
c.	Subtotal of State & Local Expenditures	10,934,945.23
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	509,878.18
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 10,425,067.05
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Fuerza Community Prep
CDS #: 43-10439-0131110
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 1687

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	5,207,627.00		5,207,627.00
Education Protection Account State Aid - Current Year	8012	94,588.00		94,588.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,728,515.00		1,728,515.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,030,730.00	0.00	7,030,730.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		269,833.80	269,833.80
Special Education - Federal	8181, 8182		94,075.00	94,075.00
Child Nutrition - Federal	8220		340,102.50	340,102.50
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		356,606.00	356,606.00
Total, Federal Revenues		0.00	1,060,617.30	1,060,617.30
3. Other State Revenues				
Special Education - State	StateRev SE		361,473.89	361,473.89
All Other State Revenues	StateRev AO	164,811.15	3,244,666.29	3,409,477.44
Total, Other State Revenues		164,811.15	3,606,140.18	3,770,951.33
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	9,885.52		9,885.52
Total, Local Revenues		9,885.52	0.00	9,885.52
5. TOTAL REVENUES		7,205,426.67	4,666,757.48	11,872,184.15
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,276,808.08	424,154.21	1,700,962.29
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	261,331.88	106,875.40	368,207.28
Other Certificated Salaries	1900		340,458.00	340,458.00
Total, Certificated Salaries		1,538,139.96	871,487.61	2,409,627.57
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	253,239.80	531,758.58	784,998.38
Noncertificated Support Salaries	2200	258,055.90	151,753.60	409,809.50
Noncertificated Supervisors' and Administrators' Salaries	2300	162,892.48	16,543.81	179,436.29
Clerical, Technical and Office Salaries	2400	20,376.42	20,353.42	40,729.84
Other Noncertificated Salaries	2900	22,016.60	281,189.40	303,206.00
Total, Noncertificated Salaries		716,581.20	1,001,598.81	1,718,180.01
3. Employee Benefits				
STRS	3101-3102	432,493.16		432,493.16
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	94,191.04	47,915.27	142,106.31

	Health and Welfare Benefits	3401-3402	291,375.70	126,636.84	418,012.54	
	Unemployment Insurance	3501-3502	11,401.46		11,401.46	
	Workers' Compensation Insurance	3601-3602	27,599.04		27,599.04	
	OPEB, Allocated	3701-3702			0.00	
	OPEB, Active Employees	3751-3752			0.00	
	Other Employee Benefits	3901-3902	58,726.48	66,866.18	125,592.66	
	Total, Employee Benefits		915,786.87	241,418.30	1,157,205.17	
4.	Books and Supplies					
	Approved Textbooks and Core Curricula Materials	4100	20,908.53	64,404.48	85,313.01	
	Books and Other Reference Materials	4200	2.00	36,394.19	36,396.19	
	Materials and Supplies	4300	127,313.24	63,914.82	191,228.06	
	Noncapitalized Equipment	4400	74,627.57	8,633.51	83,261.08	
	Food	4700	4,876.95	389,315.53	394,192.48	
	Total, Books and Supplies		227,728.29	562,662.53	790,390.82	
5.	Services and Other Operating Expenditures					
	Subagreements for Services	5100			0.00	
	Travel and Conferences	5200	49,803.19		49,803.19	
	Dues and Memberships	5300	31,228.99		31,228.99	
	Insurance	5400	28,049.44	20,099.93	48,149.37	
	Operations and Housekeeping Services	5500	130,224.26	146,037.05	276,261.31	
	Rentals, Leases, Repairs, and Noncap. Improvements	5600	169,935.50	1,177,034.88	1,346,970.38	
	Transfers of Direct Costs	5700-5799			0.00	
	Professional/Consulting Services and Operating Expend.	5800	2,009,248.41	979,111.11	2,988,359.52	
	Communications	5900	38,969.00		38,969.00	
	Total, Services and Other Operating Expenditures		2,457,458.79	2,322,282.97	4,779,741.76	
6.	Capital Outlay					
	(Objects 6100-6170, 6200-6700 modified accrual basis only)					
	Land and Land Improvements	6100-6170			0.00	
	Buildings and Improvements of Buildings	6200			0.00	
	Books and Media for New School Libraries or Major					
	Expansion of School Libraries	6300			0.00	
	Equipment	6400			0.00	
	Equipment Replacement	6500			0.00	
	Lease Assets	6600			0.00	
	Subscription Assets	6700			0.00	
	Depreciation Expense (accrual basis only)	6900	7,053.26	2,152.68	9,205.94	
	Amortization Expense - Lease Assets (accrual basis only)	6910	409.87		409.87	
	Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
	Total, Capital Outlay		7,463.13	2,152.68	9,615.81	
7.	Other Outgo					
	Tuition to Other Schools	7110-7143			0.00	
	Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
	Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
	Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
	All Other Transfers	7281-7299			0.00	
	Transfers of Indirect Costs	7300-7399			0.00	
	Debt Service:					
	Interest	7438			0.00	
	Principal (for modified accrual basis only)	7439			0.00	
	Total Debt Service		0.00	0.00	0.00	
	Total, Other Outgo		0.00	0.00	0.00	
8.	TOTAL EXPENDITURES		5,863,158.24	5,001,602.90	10,864,761.14	
Description			Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)				1,342,268.43	(334,845.42)	1,007,423.01
D. OTHER FINANCING SOURCES / USES						

1.	Other Sources	8930-8979			0.00
	Less:				
2.	Other Uses	7630-7699			0.00
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(334,845.42)	334,845.42	0.00
4.	TOTAL OTHER FINANCING SOURCES / USES		(334,845.42)	334,845.42	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			1,007,423.01	0.00	1,007,423.01
F. FUND BALANCE / NET POSITION					
1.	Beginning Fund Balance/Net Position				
a.	As of July 1	9791	7,413,550.70		7,413,550.70
b.	Adjustments/Restatements	9793, 9795			0.00
c.	Adjusted Beginning Fund Balance /Net Position		7,413,550.70	0.00	7,413,550.70
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		8,420,973.71	0.00	8,420,973.71
Components of Ending Fund Balance (Modified Accrual Basis only)					
a.	Nonspendable				
1.	Revolving Cash (equals Object 9130)	9711			0.00
2.	Stores (equals Object 9320)	9712			0.00
3.	Prepaid Expenditures (equals Object 9330)	9713			0.00
4.	All Others	9719			0.00
b.	Restricted	9740			0.00
c.	Committed				
1.	Stabilization Arrangements	9750			0.00
2.	Other Commitments	9760			0.00
d.	Assigned	9780			0.00
e.	Unassigned/Unappropriated				
1.	Reserve for Economic Uncertainties	9789			0.00
2.	Unassigned/Unappropriated Amount	9790M			0.00
3.	Components of Ending Net Position (Accrual Basis only)				
a.	Net Investment in Capital Assets	9796	133,443.42		133,443.42
b.	Restricted Net Position	9797			0.00
c.	Unrestricted Net Position	9790A	8,287,530.29	0.00	8,287,530.29
Description		Object Code	Unrestricted	Restricted	Total
G. ASSETS					
1.	Cash				
	In County Treasury	9110			0.00
	Fair Value Adjustment to Cash in County Treasury	9111			0.00
	In Banks	9120	9,509,958.73		9,509,958.73
	In Revolving Fund	9130			0.00
	With Fiscal Agent/Trustee	9135			0.00
	Collections Awaiting Deposit	9140			0.00
2.	Investments	9150			0.00
3.	Accounts Receivable	9200	1,602,796.46		1,602,796.46
4.	Due from Grantor Governments	9290			0.00
5.	Stores	9320			0.00
6.	Prepaid Expenditures (Expenses)	9330	91,800.53		91,800.53
7.	Other Current Assets	9340			0.00
8.	Lease Receivable	9380			0.00
9.	Capital Assets (accrual basis only)	9400-9489	13,997,564.35		13,997,564.35
10.	TOTAL ASSETS		25,202,120.07	0.00	25,202,120.07
H. DEFERRED OUTFLOWS OF RESOURCES					
1.	Deferred Outflows of Resources	9490			0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES					
1.	Accounts Payable	9500	996,475.45		996,475.45
2.	Due to Grantor Governments	9590			0.00
3.	Current Loans	9640			0.00

4.	Unearned Revenue	9650	1,075,064.25	1,075,064.25
5.	Long-Term Liabilities (accrual basis only)	9660-9669	14,709,606.66	14,709,606.66
6.	TOTAL LIABILITIES		16,781,146.36	0.00
16,781,146.36				
J.	DEFERRED INFLOWS OF RESOURCES			
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
0.00				
K.	FUND BALANCE /NET POSITION			
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		8,420,973.71	0.00
8,420,973.71				

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	10,864,761.14
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	1,060,617.30
c.	Subtotal of State & Local Expenditures	9,804,143.84
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	9,205.94
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 9,794,937.90
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Los Suenos Academy
CDS #: 43-10439-0120642
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 1127

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	2,543,567.00		2,543,567.00
Education Protection Account State Aid - Current Year	8012	985,301.00		985,301.00
State Aid - Prior Years	8019	1,129.00		1,129.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	745,500.00		745,500.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		4,275,497.00	0.00	4,275,497.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		221,964.77	221,964.77
Special Education - Federal	8181, 8182		61,986.00	61,986.00
Child Nutrition - Federal	8220		257,891.74	257,891.74
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		278,265.96	278,265.96
Total, Federal Revenues		0.00	820,108.47	820,108.47
3. Other State Revenues				
Special Education - State	StateRev SE		441,083.84	441,083.84
All Other State Revenues	StateRev AO	108,733.44	2,691,951.49	2,800,684.93
Total, Other State Revenues		108,733.44	3,133,035.33	3,241,768.77
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	8,572.00		8,572.00
Total, Local Revenues		8,572.00	0.00	8,572.00
5. TOTAL REVENUES		4,392,802.44	3,953,143.80	8,345,946.24
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	917,617.55	514,381.92	1,431,999.47
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	281,152.30	111,127.58	392,279.88
Other Certificated Salaries	1900		206,786.00	206,786.00
Total, Certificated Salaries		1,198,769.85	832,295.50	2,031,065.35
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	28,930.80	347,759.08	376,689.88
Noncertificated Support Salaries	2200	14,652.57	226,763.86	241,416.43
Noncertificated Supervisors' and Administrators' Salaries	2300	195,560.79	32,879.33	228,440.12
Clerical, Technical and Office Salaries	2400	19,743.30		19,743.30
Other Noncertificated Salaries	2900		185,159.00	185,159.00
Total, Noncertificated Salaries		258,887.46	792,561.27	1,051,448.73
3. Employee Benefits				
STRS	3101-3102	296,056.10	63,764.33	359,820.43
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	69,485.35	28,926.69	98,412.04

Health and Welfare Benefits	3401-3402	207,569.73	80,228.35	287,798.08	
Unemployment Insurance	3501-3502	10,132.19	620.00	10,752.19	
Workers' Compensation Insurance	3601-3602	14,898.35	5,316.12	20,214.47	
OPEB, Allocated	3701-3702			0.00	
OPEB, Active Employees	3751-3752			0.00	
Other Employee Benefits	3901-3902	28,220.80	55,006.71	83,227.51	
Total, Employee Benefits		626,362.52	233,862.19	860,224.72	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	28,336.01	33,582.11	61,918.12	
Books and Other Reference Materials	4200	1.00	13,110.11	13,111.11	
Materials and Supplies	4300	101,812.33	56,620.31	158,432.64	
Noncapitalized Equipment	4400	33,903.90	5,353.06	39,256.96	
Food	4700	5,321.24	211,682.14	217,003.38	
Total, Books and Supplies		169,374.48	320,347.73	489,722.21	
5. Services and Other Operating Expenditures					
Subagreements for Services	5100			0.00	
Travel and Conferences	5200	8,748.49		8,748.49	
Dues and Memberships	5300	9,264.13		9,264.13	
Insurance	5400	18,697.05	13,339.77	32,036.82	
Operations and Housekeeping Services	5500	76,984.17	110,969.31	187,953.48	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	192,995.32	771,225.27	964,220.59	
Transfers of Direct Costs	5700-5799			0.00	
Professional/Consulting Services and Operating Expend.	5800	1,191,361.12	726,654.31	1,918,015.43	
Communications	5900	35,586.83		35,586.83	
Total, Services and Other Operating Expenditures		1,533,637.11	1,622,188.66	3,155,825.77	
6. Capital Outlay					
(Objects 6100-6170, 6200-6700 modified accrual basis only)					
Land and Land Improvements	6100-6170			0.00	
Buildings and Improvements of Buildings	6200			0.00	
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300			0.00	
Equipment	6400			0.00	
Equipment Replacement	6500			0.00	
Lease Assets	6600			0.00	
Subscription Assets	6700			0.00	
Depreciation Expense (accrual basis only)	6900	32,054.01	1,913.64	33,967.65	
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
Total, Capital Outlay		32,054.01	1,913.64	33,967.65	
7. Other Outgo					
Tuition to Other Schools	7110-7143			0.00	
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
All Other Transfers	7281-7299			0.00	
Transfers of Indirect Costs	7300-7399			0.00	
Debt Service:					
Interest	7438			0.00	
Principal (for modified accrual basis only)	7439			0.00	
Total Debt Service		0.00	0.00	0.00	
Total, Other Outgo		0.00	0.00	0.00	
8. TOTAL EXPENDITURES		3,819,085.44	3,803,168.99	7,622,254.43	
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			573,717.01	149,974.81	723,691.81
D. OTHER FINANCING SOURCES / USES					

1.	Other Sources	8930-8979			0.00
	Less:				
2.	Other Uses	7630-7699			0.00
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	149,974.81	(149,974.81)	0.00
4.	TOTAL OTHER FINANCING SOURCES / USES		149,974.81	(149,974.81)	0.00
E.	NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		723,691.82	0.00	723,691.81
F.	FUND BALANCE / NET POSITION				
1.	Beginning Fund Balance/Net Position				
	a. As of July 1	9791	4,112,016.57		4,112,016.57
	b. Adjustments/Restatements	9793, 9795			0.00
	c. Adjusted Beginning Fund Balance /Net Position		4,112,016.57	0.00	4,112,016.57
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		4,835,708.39	0.00	4,835,708.38
	Components of Ending Fund Balance (Modified Accrual Basis only)				
	a. Nonspendable				
	1. Revolving Cash (equals Object 9130)	9711			0.00
	2. Stores (equals Object 9320)	9712			0.00
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00
	4. All Others	9719			0.00
	b. Restricted	9740			0.00
	c. Committed				
	1. Stabilization Arrangements	9750			0.00
	2. Other Commitments	9760			0.00
	d. Assigned	9780			0.00
	e. Unassigned/Unappropriated				
	1. Reserve for Economic Uncertainties	9789			0.00
	2. Unassigned/Unappropriated Amount	9790M			0.00
3.	Components of Ending Net Position (Accrual Basis only)				
	a. Net Investment in Capital Assets	9796	77,114.30		77,114.30
	b. Restricted Net Position	9797			0.00
	c. Unrestricted Net Position	9790A	4,758,594.09	0.00	4,758,594.08
	Description	Object Code	Unrestricted	Restricted	Total
G.	ASSETS				
1.	Cash				
	In County Treasury	9110			0.00
	Fair Value Adjustment to Cash in County Treasury	9111			0.00
	In Banks	9120	3,506,171.43		3,506,171.43
	In Revolving Fund	9130			0.00
	With Fiscal Agent/Trustee	9135			0.00
	Collections Awaiting Deposit	9140			0.00
2.	Investments	9150			0.00
3.	Accounts Receivable	9200	1,289,335.22		1,289,335.22
4.	Due from Grantor Governments	9290			0.00
5.	Stores	9320			0.00
6.	Prepaid Expenditures (Expenses)	9330	43,659.84		43,659.84
7.	Other Current Assets	9340	100,000.00		100,000.00
8.	Lease Receivable	9380			0.00
9.	Capital Assets (accrual basis only)	9400-9489	12,554,947.05		12,554,947.05
10.	TOTAL ASSETS		17,494,113.54	0.00	17,494,113.54
H.	DEFERRED OUTFLOWS OF RESOURCES				
1.	Deferred Outflows of Resources	9490			0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I.	LIABILITIES				
1.	Accounts Payable	9500	658,313.86		658,313.86
2.	Due to Grantor Governments	9590			0.00
3.	Current Loans	9640			0.00

4.	Unearned Revenue	9650	399,730.61	399,730.61
5.	Long-Term Liabilities (accrual basis only)	9660-9669	11,600,360.69	11,600,360.69
6.	TOTAL LIABILITIES		12,658,405.16	0.00
				12,658,405.16
J.	DEFERRED INFLOWS OF RESOURCES			
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
K.	FUND BALANCE /NET POSITION			
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		4,835,708.38	0.00
				4,835,708.38

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	7,622,254.43
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	820,108.47
c.	Subtotal of State & Local Expenditures	6,802,145.96
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	33,967.65
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster

TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE

[c minus d minus e minus f]

\$	6,768,178.31
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CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Mateo Sheedy Elementary
CDS #: 43-10439-0113704
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 0850

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	810,060.00		810,060.00
Education Protection Account State Aid - Current Year	8012	83,160.00		83,160.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	4,488,570.00		4,488,570.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		5,381,790.00	0.00	5,381,790.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		233,194.30	233,194.30
Special Education - Federal	8181, 8182		84,659.00	84,659.00
Child Nutrition - Federal	8220		249,816.52	249,816.52
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		289,622.00	289,622.00
Total, Federal Revenues		0.00	857,291.82	857,291.82
3. Other State Revenues				
Special Education - State	StateRev SE		453,785.03	453,785.03
All Other State Revenues	StateRev AO	148,796.28	2,870,833.98	3,019,630.26
Total, Other State Revenues		148,796.28	3,324,619.01	3,473,415.29
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	35,087.83		35,087.83
Total, Local Revenues		35,087.83	0.00	35,087.83
5. TOTAL REVENUES		5,565,674.11	4,181,910.83	9,747,584.94
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,177,446.38	427,880.48	1,605,326.86
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	324,089.75	62,541.75	386,631.50
Other Certificated Salaries	1900		304,906.00	304,906.00
Total, Certificated Salaries		1,501,536.13	795,328.23	2,296,864.36
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	191,734.86	426,142.84	617,877.70
Noncertificated Support Salaries	2200	158,439.52	105,603.94	264,043.46
Noncertificated Supervisors' and Administrators' Salaries	2300	175,034.66	19,982.11	195,016.77
Clerical, Technical and Office Salaries	2400	10,560.74	5,378.20	15,938.94
Other Noncertificated Salaries	2900	37,841.78	234,205.22	272,047.00
Total, Noncertificated Salaries		573,611.56	791,312.31	1,364,923.87
3. Employee Benefits				
STRS	3101-3102	408,791.36		408,791.36
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	78,648.42	32,508.36	111,156.78

	Health and Welfare Benefits	3401-3402	320,675.73	103,480.48	424,156.21	
	Unemployment Insurance	3501-3502	4,328.58		4,328.58	
	Workers' Compensation Insurance	3601-3602	25,743.53		25,743.53	
	OPEB, Allocated	3701-3702			0.00	
	OPEB, Active Employees	3751-3752			0.00	
	Other Employee Benefits	3901-3902	30,653.14	57,332.57	87,985.71	
	Total, Employee Benefits		868,840.75	193,321.42	1,062,162.17	
4.	Books and Supplies					
	Approved Textbooks and Core Curricula Materials	4100	59,277.74	25,120.95	84,398.69	
	Books and Other Reference Materials	4200		22,000.80	22,000.80	
	Materials and Supplies	4300	337,847.95	61,329.77	399,177.72	
	Noncapitalized Equipment	4400	103,460.07	4,398.90	107,858.97	
	Food	4700	8,246.31	293,623.55	301,869.86	
	Total, Books and Supplies		508,832.07	406,473.97	915,306.04	
5.	Services and Other Operating Expenditures					
	Subagreements for Services	5100			0.00	
	Travel and Conferences	5200	56,455.12		56,455.12	
	Dues and Memberships	5300	34,641.42		34,641.42	
	Insurance	5400	25,466.20	18,226.20	43,692.40	
	Operations and Housekeeping Services	5500	91,236.38	158,185.12	249,421.50	
	Rentals, Leases, Repairs, and Noncap. Improvements	5600	42,632.12	979,463.43	1,022,095.55	
	Transfers of Direct Costs	5700-5799			0.00	
	Professional/Consulting Services and Operating Expend.	5800	2,104,358.35	1,018,536.58	3,122,894.93	
	Communications	5900	98,851.98		98,851.98	
	Total, Services and Other Operating Expenditures		2,453,641.57	2,174,411.33	4,628,052.90	
6.	Capital Outlay					
	(Objects 6100-6170, 6200-6700 modified accrual basis only)					
	Land and Land Improvements	6100-6170			0.00	
	Buildings and Improvements of Buildings	6200			0.00	
	Books and Media for New School Libraries or Major					
	Expansion of School Libraries	6300			0.00	
	Equipment	6400			0.00	
	Equipment Replacement	6500			0.00	
	Lease Assets	6600			0.00	
	Subscription Assets	6700			0.00	
	Depreciation Expense (accrual basis only)	6900	57,584.91	2,054.52	59,639.43	
	Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
	Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
	Total, Capital Outlay		57,584.91	2,054.52	59,639.43	
7.	Other Outgo					
	Tuition to Other Schools	7110-7143			0.00	
	Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
	Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
	Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
	All Other Transfers	7281-7299			0.00	
	Transfers of Indirect Costs	7300-7399			0.00	
	Debt Service:					
	Interest	7438			0.00	
	Principal (for modified accrual basis only)	7439			0.00	
	Total Debt Service		0.00	0.00	0.00	
	Total, Other Outgo		0.00	0.00	0.00	
8.	TOTAL EXPENDITURES		5,964,046.99	4,362,901.78	10,326,948.77	
Description			Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)				(398,372.88)	(180,990.95)	(579,363.83)
D. OTHER FINANCING SOURCES / USES						

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(180,990.95)	180,990.95	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(180,990.95)	180,990.95	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			(579,363.83)	0.00	(579,363.83)	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	4,274,747.16		4,274,747.16	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		4,274,747.16	0.00	4,274,747.16	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		3,695,383.33	0.00	3,695,383.33	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolv ing Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
	4. All Others	9719			0.00	
	b. Restricted	9740			0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M			0.00	
3.	Components of Ending Net Position (Accrual Basis only)					
	a. Net Investment in Capital Assets	9796	232,642.36		232,642.36	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A	3,462,740.97	0.00	3,462,740.97	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	516,479.54			516,479.54
	In Revolv ing Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	1,658,019.26			1,658,019.26
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	66,715.20			66,715.20
7.	Other Current Assets	9340				0.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	10,943,812.39			10,943,812.39
10.	TOTAL ASSETS		13,185,026.39	0.00		13,185,026.39
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	1,041,223.62			1,041,223.62
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	427,405.05		427,405.05
5.	Long-Term Liabilities (accrual basis only)	9660-9669	8,021,014.39		8,021,014.39
6.	TOTAL LIABILITIES		9,489,643.06	0.00	9,489,643.06
J. DEFERRED INFLOWS OF RESOURCES					
1.	Deferred Inflows of Resources	9690			0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION					
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					
(must agree with Line F2)			3,695,383.33	0.00	3,695,383.33

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")		Capital Outlay	Debt Service	Total
a.	NONE	\$		0.00
b.	NONE			0.00
c.	NONE			0.00
d.	NONE			0.00
e.	NONE			0.00
f.	NONE			0.00
g.	NONE			0.00
h.	NONE			0.00
i.	NONE			0.00
j.	NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE		0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures		Amount (Enter "0.00" if none)
a.	Certificated Salaries 1000-1999	0.00
b.	Noncertificated Salaries 2000-2999	0.00
c.	Employee Benefits 3000-3999	0.00
d.	Books and Supplies 4000-4999	0.00
e.	Services and Other Operating Expenditures 5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES		0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	10,326,948.77
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	857,291.82
c.	Subtotal of State & Local Expenditures	9,469,656.95
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	59,639.43
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 9,410,017.52
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Mosaic Elementary
CDS #: 43-69450-0123299
Charter Approving Entity: Franklin-McKinley Elementary
County: Santa Clara
Charter #: 1192

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X **Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)**

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	3,801,043.00		3,801,043.00
Education Protection Account State Aid - Current Year	8012	1,616,027.00		1,616,027.00
State Aid - Prior Years	8019	215,719.21		215,719.21
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,932,017.00		1,932,017.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,564,806.21	0.00	7,564,806.21
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		240,184.26	240,184.26
Special Education - Federal	8181, 8182		98,054.00	98,054.00
Child Nutrition - Federal	8220		300,634.53	300,634.53
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		365,392.00	365,392.00
Total, Federal Revenues		0.00	1,004,264.79	1,004,264.79
3. Other State Revenues				
Special Education - State	StateRev SE		777,293.89	777,293.89
All Other State Revenues	StateRev AO	170,262.56	2,975,236.36	3,145,498.92
Total, Other State Revenues		170,262.56	3,752,530.25	3,922,792.81
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	23,798.53	0.00	23,798.53
Total, Local Revenues		23,798.53	0.00	23,798.53
5. TOTAL REVENUES		7,758,867.30	4,756,795.04	12,515,662.34
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,382,161.54	620,627.54	2,002,789.08
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	369,474.13	109,600.40	479,074.53
Other Certificated Salaries	1900	0.00	461,353.01	461,353.01
Total, Certificated Salaries		1,751,635.67	1,191,580.95	2,943,216.62
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	324,495.90	679,585.57	1,004,081.47
Noncertificated Support Salaries	2200	189,943.53	153,119.88	343,063.41
Noncertificated Supervisors' and Administrators' Salaries	2300	202,177.29	39,642.97	241,820.26
Clerical, Technical and Office Salaries	2400	51,940.55	48,743.47	100,684.02
Other Noncertificated Salaries	2900	32,272.39	284,116.61	316,389.00
Total, Noncertificated Salaries		800,829.66	1,205,208.50	2,006,038.16
3. Employee Benefits				
STRS	3101-3102	525,579.44		525,579.44
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	112,920.93	57,501.54	170,422.47

Health and Welfare Benefits	3401-3402	408,960.40	129,180.26	538,140.66
Unemployment Insurance	3501-3502	3,216.64		3,216.64
Workers' Compensation Insurance	3601-3602	29,442.97		29,442.97
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	73,925.23	72,164.30	146,089.53
Total, Employee Benefits		1,154,045.61	258,846.10	1,412,891.71
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	22,208.53	48,600.60	70,809.13
Books and Other Reference Materials	4200	23,743.19	10,643.55	34,386.74
Materials and Supplies	4300	154,745.59	23,086.51	177,832.10
Noncapitalized Equipment	4400	61,288.68	5,028.90	66,317.58
Food	4700	13,073.19	353,106.12	366,179.31
Total, Books and Supplies		275,059.18	440,465.68	715,524.86
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	20,225.73		20,225.73
Dues and Memberships	5300	13,563.81		13,563.81
Insurance	5400	29,494.74	21,020.45	50,515.19
Operations and Housekeeping Services	5500	70,634.36	187,624.68	258,259.04
Rentals, Leases, Repairs, and Noncap. Improvements	5600	0.00	1,057,657.41	1,057,657.41
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	2,095,538.94	915,144.47	3,010,683.41
Communications	5900	50,677.95		50,677.95
Total, Services and Other Operating Expenditures		2,280,135.53	2,181,447.01	4,461,582.54
6. Capital Outlay				
(Objects 6100-6170, 6200-6700 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major				
Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Lease Assets	6600			0.00
Subscription Assets	6700			0.00
Depreciation Expense (accrual basis only)	6900	31,121.06	1,429.20	32,550.26
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00
Total, Capital Outlay		31,121.06	1,429.20	32,550.26
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		6,292,826.71	5,278,977.44	11,571,804.15
Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,466,040.59	(522,182.40)	943,858.19
D. OTHER FINANCING SOURCES / USES				

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(522,182.40)	522,182.40	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(522,182.40)	522,182.40	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			943,858.19	0.00	943,858.19	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	7,282,308.04		7,282,308.04	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		7,282,308.04	0.00	7,282,308.04	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		8,226,166.23	0.00	8,226,166.23	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolving Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
	4. All Others	9719			0.00	
	b. Restricted	9740			0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M			0.00	
3.	Components of Ending Net Position (Accrual Basis only)					
	a. Net Investment in Capital Assets	9796	764,867.83		764,867.83	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A	7,461,298.40	0.00	7,461,298.40	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	7,764,657.95			7,764,657.95
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	1,603,457.93			1,603,457.93
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	86,839.74			86,839.74
7.	Other Current Assets	9340	100,000.00			100,000.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	5,809,280.83			5,809,280.83
10.	TOTAL ASSETS		15,364,236.45	0.00		15,364,236.45
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	1,555,056.91			1,555,056.91
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	1,428,868.40		1,428,868.40
5.	Long-Term Liabilities (accrual basis only)	9660-9669	4,154,144.91		4,154,144.91
6.	TOTAL LIABILITIES		7,138,070.22	0.00	7,138,070.22
J. DEFERRED INFLOWS OF RESOURCES					
1.	Deferred Inflows of Resources	9690			0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION					
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					
(must agree with Line F2)			8,226,166.23	0.00	8,226,166.23

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures		Amount
		(Enter "0.00" if none)
a. Certificated Salaries	1000-1999	0.00
b. Noncertificated Salaries	2000-2999	0.00
c. Employee Benefits	3000-3999	0.00
d. Books and Supplies	4000-4999	0.00
e. Services and Other Operating Expenditures	5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES		0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	11,571,804.15
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	1,004,264.79
c.	Subtotal of State & Local Expenditures	10,567,539.36
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	32,550.26
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 10,534,989.10
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Rising Stars
CDS #: 43-10439-0133496
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 1778

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	6,209,730.00		6,209,730.00
Education Protection Account State Aid - Current Year	8012	115,104.00		115,104.00
State Aid - Prior Years	8019	105,205.79		105,205.79
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,170,309.00		2,170,309.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		8,600,348.79	0.00	8,600,348.79
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		264,834.17	264,834.17
Special Education - Federal	8181, 8182		106,319.00	106,319.00
Child Nutrition - Federal	8220		280,536.55	280,536.55
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		354,327.98	354,327.98
Total, Federal Revenues		0.00	1,006,017.70	1,006,017.70
3. Other State Revenues				
Special Education - State	StateRev SE		445,384.18	445,384.18
All Other State Revenues	StateRev AO	197,469.15	3,325,348.51	3,522,817.66
Total, Other State Revenues		197,469.15	3,770,732.69	3,968,201.84
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	10,216.57		10,216.57
Total, Local Revenues		10,216.57	0.00	10,216.57
5. TOTAL REVENUES		8,808,034.51	4,776,750.39	13,584,784.90
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,359,433.71	419,327.33	1,778,761.04
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	374,805.86	100,584.79	475,390.65
Other Certificated Salaries	1900		419,590.00	419,590.00
Total, Certificated Salaries		1,734,239.57	939,502.12	2,673,741.69
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	103,505.56	674,226.46	777,732.02
Noncertificated Support Salaries	2200	216,961.72	124,976.15	341,937.87
Noncertificated Supervisors' and Administrators' Salaries	2300	168,445.40	41,266.88	209,712.28
Clerical, Technical and Office Salaries	2400	24,821.64	25,760.23	50,581.87
Other Noncertificated Salaries	2900	54,458.84	317,657.17	372,116.00
Total, Noncertificated Salaries		568,193.15	1,183,886.89	1,752,080.04
3. Employee Benefits				
STRS	3101-3102	472,272.98		472,272.98
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	90,643.95	55,504.64	146,148.59

Health and Welfare Benefits	3401-3402	346,005.93	144,937.33	490,943.26
Unemployment Insurance	3501-3502	19,930.34		19,930.34
Workers' Compensation Insurance	3601-3602	29,536.56		29,536.56
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	45,908.24	72,016.60	117,924.84
Total, Employee Benefits		1,004,297.99	272,458.58	1,276,756.57
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	22,026.38	48,781.73	70,808.11
Books and Other Reference Materials	4200	3.00	18,930.93	18,933.93
Materials and Supplies	4300	173,938.58	92,130.80	266,069.38
Noncapitalized Equipment	4400	85,895.01	9,382.51	95,277.52
Food	4700	5,127.26	334,297.82	339,425.08
Total, Books and Supplies		286,990.23	503,523.79	790,514.02
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	27,265.61		27,265.61
Dues and Memberships	5300	18,129.38		18,129.38
Insurance	5400	31,619.62	22,698.74	54,318.36
Operations and Housekeeping Services	5500	95,918.15	190,785.04	286,703.19
Rentals, Leases, Repairs, and Noncap. Improvements	5600		1,040,906.03	1,040,906.03
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	2,772,639.11	1,041,887.70	3,814,526.81
Communications	5900	40,049.97		40,049.97
Total, Services and Other Operating Expenditures		2,985,621.84	2,296,277.51	5,281,899.35
6. Capital Outlay				
(Objects 6100-6170, 6200-6700 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major				
Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Lease Assets	6600			0.00
Subscription Assets	6700			0.00
Depreciation Expense (accrual basis only)	6900	7,275.59	1,887.36	9,162.95
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00
Total, Capital Outlay		7,275.59	1,887.36	9,162.95
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		6,586,618.37	5,197,536.25	11,784,154.62
Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		2,221,416.14	(420,785.86)	1,800,630.28
D. OTHER FINANCING SOURCES / USES				

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(420,785.86)	420,785.86	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(420,785.86)	420,785.86	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			1,800,630.28	0.00	1,800,630.28	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	10,868,874.92		10,868,874.92	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		10,868,874.92	0.00	10,868,874.92	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		12,669,505.20	0.00	12,669,505.20	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolving Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
	4. All Others	9719			0.00	
	b. Restricted	9740			0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M			0.00	
3.	Components of Ending Net Position (Accrual Basis only)					
	a. Net Investment in Capital Assets	9796	88,065.49		88,065.49	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A	12,581,439.71	0.00	12,581,439.71	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	10,913,824.85			10,913,824.85
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	2,435,756.54			2,435,756.54
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	81,946.06			81,946.06
7.	Other Current Assets	9340				0.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	9,799,662.63			9,799,662.63
10.	TOTAL ASSETS		23,231,190.08	0.00		23,231,190.08
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	1,006,022.16			1,006,022.16
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	1,539,427.85	1,539,427.85
5.	Long-Term Liabilities (accrual basis only)	9660-9669	8,016,234.87	8,016,234.87
6.	TOTAL LIABILITIES		10,561,684.88	0.00
				10,561,684.88
J.	DEFERRED INFLOWS OF RESOURCES			
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
K.	FUND BALANCE /NET POSITION			
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		12,669,505.20	0.00
				12,669,505.20

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	11,784,154.62
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	1,006,017.70
c.	Subtotal of State & Local Expenditures	10,778,136.92
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	9,162.95
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster

TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE

[c minus d minus e minus f]

\$	10,768,973.97
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CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Redwood City
CDS #: 41-69005-0132076
Charter Approving Entity: Redwood City Elementary
County: San Mateo
Charter #: 1736

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

X Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	611,926.00		611,926.00
Education Protection Account State Aid - Current Year	8012	50,450.00		50,450.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,717,807.00		2,717,807.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		3,380,183.00	0.00	3,380,183.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		175,468.92	175,468.92
Special Education - Federal	8181, 8182		54,462.00	54,462.00
Child Nutrition - Federal	8220		229,232.76	229,232.76
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		286,472.00	286,472.00
Total, Federal Revenues		0.00	745,635.68	745,635.68
3. Other State Revenues				
Special Education - State	StateRev SE		245,870.28	245,870.28
All Other State Revenues	StateRev AO	92,002.53	1,431,371.23	1,523,373.76
Total, Other State Revenues		92,002.53	1,677,241.51	1,769,244.04
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	13,663.74	91,303.88	104,967.62
Total, Local Revenues		13,663.74	91,303.88	104,967.62
5. TOTAL REVENUES		3,485,849.27	2,514,181.07	6,000,030.34
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	585,942.16	341,815.34	927,757.50
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	241,535.90	114,599.64	356,135.54
Other Certificated Salaries	1900		183,535.00	183,535.00
Total, Certificated Salaries		827,478.06	639,949.98	1,467,428.04
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	63,067.06	288,876.28	351,943.34
Noncertificated Support Salaries	2200	39,589.21	188,801.09	228,390.30
Noncertificated Supervisors' and Administrators' Salaries	2300	171,332.74	31,030.80	202,363.54
Clerical, Technical and Office Salaries	2400	197.74	0.00	197.74
Other Noncertificated Salaries	2900	5,044.54	159,741.46	164,786.00
Total, Noncertificated Salaries		279,231.29	668,449.63	947,680.92
3. Employee Benefits				
STRS	3101-3102	256,069.69	0.00	256,069.69
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	51,682.91	26,835.97	78,518.88

	Health and Welfare Benefits	3401-3402	175,103.93	101,241.73	276,345.66	
	Unemployment Insurance	3501-3502	12,624.45	0.00	12,624.45	
	Workers' Compensation Insurance	3601-3602	16,334.00		16,334.00	
	OPEB, Allocated	3701-3702			0.00	
	OPEB, Active Employees	3751-3752			0.00	
	Other Employee Benefits	3901-3902	25,162.93	37,102.39	62,265.32	
	Total, Employee Benefits		536,977.91	165,180.09	702,158.00	
4.	Books and Supplies					
	Approved Textbooks and Core Curricula Materials	4100	28,746.05	31,061.12	59,807.17	
	Books and Other Reference Materials	4200	1.00	14,548.48	14,549.48	
	Materials and Supplies	4300	183,009.16	69,864.52	252,873.68	
	Noncapitalized Equipment	4400	50,421.58	17,647.45	68,069.03	
	Food	4700	9,161.20	198,126.73	207,287.93	
	Total, Books and Supplies		271,338.99	331,248.30	602,587.29	
5.	Services and Other Operating Expenditures					
	Subagreements for Services	5100			0.00	
	Travel and Conferences	5200	21,022.26		21,022.26	
	Dues and Memberships	5300	11,573.31		11,573.31	
	Insurance	5400	16,718.38	11,992.61	28,710.99	
	Operations and Housekeeping Services	5500	58,886.08	122,257.30	181,143.38	
	Rentals, Leases, Repairs, and Noncap. Improvements	5600	13,427.64	20,668.92	34,096.56	
	Transfers of Direct Costs	5700-5799			0.00	
	Professional/Consulting Services and Operating Expend.	5800	1,226,957.09	785,474.99	2,012,432.08	
	Communications	5900	34,761.79		34,761.79	
	Total, Services and Other Operating Expenditures		1,383,346.55	940,393.82	2,323,740.37	
6.	Capital Outlay					
	(Objects 6100-6170, 6200-6700 modified accrual basis only)					
	Land and Land Improvements	6100-6170			0.00	
	Buildings and Improvements of Buildings	6200	61,239.67		61,239.67	
	Books and Media for New School Libraries or Major					
	Expansion of School Libraries	6300			0.00	
	Equipment	6400	24,596.03		24,596.03	
	Equipment Replacement	6500			0.00	
	Lease Assets	6600			0.00	
	Subscription Assets	6700			0.00	
	Depreciation Expense (accrual basis only)	6900			0.00	
	Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
	Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
	Total, Capital Outlay		85,835.70	0.00	85,835.70	
7.	Other Outgo					
	Tuition to Other Schools	7110-7143			0.00	
	Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
	Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
	Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
	All Other Transfers	7281-7299			0.00	
	Transfers of Indirect Costs	7300-7399			0.00	
	Debt Service:					
	Interest	7438			0.00	
	Principal (for modified accrual basis only)	7439			0.00	
	Total Debt Service		0.00	0.00	0.00	
	Total, Other Outgo		0.00	0.00	0.00	
8.	TOTAL EXPENDITURES		3,384,208.49	2,745,221.83	6,129,430.32	
Description			Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)				101,640.78	(231,040.76)	(129,399.98)
D. OTHER FINANCING SOURCES / USES						

1.	Other Sources	8930-8979			0.00
	Less:				
2.	Other Uses	7630-7699			0.00
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(231,040.76)	231,040.76	0.00
4.	TOTAL OTHER FINANCING SOURCES / USES		(231,040.76)	231,040.76	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			(129,399.98)	0.00	(129,399.98)
F. FUND BALANCE / NET POSITION					
1.	Beginning Fund Balance/Net Position				
a.	As of July 1	9791	538,872.74		538,872.74
b.	Adjustments/Restatements	9793, 9795			0.00
c.	Adjusted Beginning Fund Balance /Net Position		538,872.74	0.00	538,872.74
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		409,472.76	0.00	409,472.76
Components of Ending Fund Balance (Modified Accrual Basis only)					
a.	Nonspendable				
1.	Revolving Cash (equals Object 9130)	9711			0.00
2.	Stores (equals Object 9320)	9712			0.00
3.	Prepaid Expenditures (equals Object 9330)	9713	66,148.42		66,148.42
4.	All Others	9719			0.00
b.	Restricted	9740		0.00	0.00
c.	Committed				
1.	Stabilization Arrangements	9750			0.00
2.	Other Commitments	9760			0.00
d.	Assigned	9780			0.00
e.	Unassigned/Unappropriated				
1.	Reserve for Economic Uncertainties	9789			0.00
2.	Unassigned/Unappropriated Amount	9790M	343,324.34	0.00	343,324.34
3. Components of Ending Net Position (Accrual Basis only)					
a.	Net Investment in Capital Assets	9796			0.00
b.	Restricted Net Position	9797			0.00
c.	Unrestricted Net Position	9790A			0.00
Description		Object Code	Unrestricted	Restricted	Total
G. ASSETS					
1.	Cash				
	In County Treasury	9110			0.00
	Fair Value Adjustment to Cash in County Treasury	9111			0.00
	In Banks	9120	528,352.71		528,352.71
	In Revolving Fund	9130			0.00
	With Fiscal Agent/Trustee	9135			0.00
	Collections Awaiting Deposit	9140			0.00
2.	Investments	9150			0.00
3.	Accounts Receivable	9200	995,558.29		995,558.29
4.	Due from Grantor Governments	9290			0.00
5.	Stores	9320			0.00
6.	Prepaid Expenditures (Expenses)	9330	66,148.42		66,148.42
7.	Other Current Assets	9340			0.00
8.	Lease Receivable	9380			0.00
9.	Capital Assets (accrual basis only)	9400-9489			0.00
10.	TOTAL ASSETS		1,590,059.42	0.00	1,590,059.42
H. DEFERRED OUTFLOWS OF RESOURCES					
1.	Deferred Outflows of Resources	9490			0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES					
1.	Accounts Payable	9500	242,753.82		242,753.82
2.	Due to Grantor Governments	9590			0.00
3.	Current Loans	9640			0.00

4.	Unearned Revenue	9650	937,832.84	937,832.84
5.	Long-Term Liabilities (accrual basis only)	9660-9669		0.00
6.	TOTAL LIABILITIES		1,180,586.66	0.00
				1,180,586.66
J.	DEFERRED INFLOWS OF RESOURCES			
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
				0.00
K.	FUND BALANCE /NET POSITION			
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		409,472.76	0.00
				409,472.76

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	6,129,430.32
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	745,635.68
c.	Subtotal of State & Local Expenditures	5,383,794.64
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	85,835.70
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 5,297,958.94
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Alma Academy
CDS #: 43-10439-0125799
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 1394

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	2,703,032.00		2,703,032.00
Education Protection Account State Aid - Current Year	8012	97,368.00		97,368.00
State Aid - Prior Years	8019	(97,264.00)		(97,264.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,499,046.00		3,499,046.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		6,202,182.00	0.00	6,202,182.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		253,246.08	253,246.08
Special Education - Federal	8181, 8182		91,824.00	91,824.00
Child Nutrition - Federal	8220		344,627.12	344,627.12
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		361,064.00	361,064.00
Total, Federal Revenues		0.00	1,050,761.20	1,050,761.20
3. Other State Revenues				
Special Education - State	StateRev SE		305,492.33	305,492.33
All Other State Revenues	StateRev AO	169,087.99	3,265,298.89	3,434,386.88
Total, Other State Revenues		169,087.99	3,570,791.22	3,739,879.21
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	43,766.45		43,766.45
Total, Local Revenues		43,766.45	0.00	43,766.45
5. TOTAL REVENUES		6,415,036.44	4,621,552.42	11,036,588.86
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,223,057.76	540,547.18	1,763,604.94
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	363,271.02	97,158.38	460,429.40
Other Certificated Salaries	1900		359,672.00	359,672.00
Total, Certificated Salaries		1,586,328.78	997,377.56	2,583,706.34
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	205,088.04	371,360.93	576,448.97
Noncertificated Support Salaries	2200	148,294.56	182,386.24	330,680.80
Noncertificated Supervisors' and Administrators' Salaries	2300	184,568.68	41,655.89	226,224.57
Clerical, Technical and Office Salaries	2400	219.65		219.65
Other Noncertificated Salaries	2900	8,326.64	310,459.36	318,786.00
Total, Noncertificated Salaries		546,497.57	905,862.42	1,452,359.99
3. Employee Benefits				
STRS	3101-3102	467,508.60		467,508.60
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	77,020.03	46,152.78	123,172.81

Health and Welfare Benefits	3401-3402	356,289.84	123,195.52	479,485.36
Unemployment Insurance	3501-3502	11,041.14		11,041.14
Workers' Compensation Insurance	3601-3602	28,003.07		28,003.07
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	43,386.94	64,132.89	107,519.83
Total, Employee Benefits		983,249.62	233,481.19	1,216,730.81
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	17,122.91	55,570.57	72,693.48
Books and Other Reference Materials	4200	2.00	22,301.24	22,303.24
Materials and Supplies	4300	187,441.09	44,240.30	231,681.39
Noncapitalized Equipment	4400	80,540.39	4,962.60	85,502.99
Food	4700	12,623.76	353,844.43	366,468.19
Total, Books and Supplies		297,730.15	480,919.14	778,649.29
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	41,669.10		41,669.10
Dues and Memberships	5300	33,169.32		33,169.32
Insurance	5400	27,373.10	19,540.35	46,913.45
Operations and Housekeeping Services	5500	70,332.40	210,993.89	281,326.29
Rentals, Leases, Repairs, and Noncap. Improvements	5600		897,434.91	897,434.91
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	2,131,719.56	1,074,606.30	3,206,325.86
Communications	5900	38,747.09		38,747.09
Total, Services and Other Operating Expenditures		2,343,010.57	2,202,575.45	4,545,586.02
6. Capital Outlay				
(Objects 6100-6170, 6200-6700 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major				
Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Lease Assets	6600			0.00
Subscription Assets	6700			0.00
Depreciation Expense (accrual basis only)	6900	17,758.46	1,809.00	19,567.46
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00
Total, Capital Outlay		17,758.46	1,809.00	19,567.46
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		5,774,575.14	4,822,024.77	10,596,599.91
Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		640,461.30	(200,472.35)	439,988.95
D. OTHER FINANCING SOURCES / USES				

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(200,472.35)	200,472.35	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(200,472.35)	200,472.35	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			439,988.95	0.00	439,988.95	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	3,407,792.50		3,407,792.50	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		3,407,792.50	0.00	3,407,792.50	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		3,847,781.45	0.00	3,847,781.45	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolving Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
	4. All Others	9719			0.00	
	b. Restricted	9740			0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M			0.00	
3.	Components of Ending Net Position (Accrual Basis only)					
	a. Net Investment in Capital Assets	9796	88,587.86		88,587.86	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A	3,759,193.59	0.00	3,759,193.59	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	1,765,136.91			1,765,136.91
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	2,416,067.96			2,416,067.96
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	85,229.53			85,229.53
7.	Other Current Assets	9340	100,000.00			100,000.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	4,703,351.28			4,703,351.28
10.	TOTAL ASSETS		9,069,785.68	0.00		9,069,785.68
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	815,085.89			815,085.89
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	666,808.35		666,808.35
5.	Long-Term Liabilities (accrual basis only)	9660-9669	3,740,109.99		3,740,109.99
6.	TOTAL LIABILITIES		5,222,004.23	0.00	5,222,004.23
J. DEFERRED INFLOWS OF RESOURCES					
1.	Deferred Inflows of Resources	9690			0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION					
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					
(must agree with Line F2)			3,847,781.45	0.00	3,847,781.45

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE		0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	10,596,599.91
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	1,050,761.20
c.	Subtotal of State & Local Expenditures	9,545,838.71
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	19,567.46
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 9,526,271.25
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Spark Academy
CDS #: 43-69450-0128108
Charter Approving Entity: Franklin-McKinley Elementary
County: Santa Clara
Charter #: 1526

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	5,160,470.00		5,160,470.00
Education Protection Account State Aid - Current Year	8012	102,832.00		102,832.00
State Aid - Prior Years	8019	40,172.79		40,172.79
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,938,918.00		1,938,918.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,242,392.79	0.00	7,242,392.79
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		190,229.32	190,229.32
Special Education - Federal	8181, 8182		94,971.00	94,971.00
Child Nutrition - Federal	8220		248,455.65	248,455.65
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		3,968.00	3,968.00
Total, Federal Revenues		0.00	537,623.97	537,623.97
3. Other State Revenues				
Special Education - State	StateRev SE		556,928.42	556,928.42
All Other State Revenues	StateRev AO	167,570.08	3,021,011.37	3,188,581.45
Total, Other State Revenues		167,570.08	3,577,939.79	3,745,509.87
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	25,536.26		25,536.26
Total, Local Revenues		25,536.26	0.00	25,536.26
5. TOTAL REVENUES		7,435,499.13	4,115,563.76	11,551,062.89
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,179,508.53	433,427.60	1,612,936.13
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	490,801.90		490,801.90
Other Certificated Salaries	1900		368,870.00	368,870.00
Total, Certificated Salaries		1,670,310.43	802,297.60	2,472,608.03
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	220,111.45	634,152.21	854,263.66
Noncertificated Support Salaries	2200	151,668.99	126,211.96	277,880.95
Noncertificated Supervisors' and Administrators' Salaries	2300	205,995.67	16,661.28	222,656.95
Clerical, Technical and Office Salaries	2400	77,506.90		77,506.90
Other Noncertificated Salaries	2900	18,436.14	308,738.86	327,175.00
Total, Noncertificated Salaries		673,719.15	1,085,764.32	1,759,483.47
3. Employee Benefits				
STRS	3101-3102	445,680.83		445,680.83
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	98,401.09	40,523.36	138,924.45

Health and Welfare Benefits	3401-3402	328,726.96	120,001.35	448,728.31	
Unemployment Insurance	3501-3502	11,500.73		11,500.73	
Workers' Compensation Insurance	3601-3602	29,201.83		29,201.83	
OPEB, Allocated	3701-3702			0.00	
OPEB, Active Employees	3751-3752			0.00	
Other Employee Benefits	3901-3902	66,784.36	64,798.49	131,582.85	
Total, Employee Benefits		980,295.80	225,323.20	1,205,619.00	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	42,921.35	41,165.18	84,086.53	
Books and Other Reference Materials	4200	2.00	10,887.60	10,889.60	
Materials and Supplies	4300	169,596.82	81,081.05	250,677.87	
Noncapitalized Equipment	4400	100,955.13	4,608.90	105,564.03	
Food	4700	7,243.89	332,121.86	339,365.75	
Total, Books and Supplies		320,719.19	469,864.59	790,583.78	
5. Services and Other Operating Expenditures					
Subagreements for Services	5100			0.00	
Travel and Conferences	5200	37,497.56		37,497.56	
Dues and Memberships	5300	16,608.79		16,608.79	
Insurance	5400	28,851.64	20,599.61	49,451.25	
Operations and Housekeeping Services	5500	69,203.46	138,298.56	207,502.02	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	0.00	998,078.64	998,078.64	
Transfers of Direct Costs	5700-5799			0.00	
Professional/Consulting Services and Operating Expend.	5800	2,304,346.40	1,055,054.75	3,359,401.15	
Communications	5900	50,407.79		50,407.79	
Total, Services and Other Operating Expenditures		2,506,915.64	2,212,031.56	4,718,947.20	
6. Capital Outlay					
(Objects 6100-6170, 6200-6700 modified accrual basis only)					
Land and Land Improvements	6100-6170			0.00	
Buildings and Improvements of Buildings	6200			0.00	
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300			0.00	
Equipment	6400			0.00	
Equipment Replacement	6500			0.00	
Lease Assets	6600			0.00	
Subscription Assets	6700			0.00	
Depreciation Expense (accrual basis only)	6900	11,637.06	1,890.12	13,527.18	
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
Total, Capital Outlay		11,637.06	1,890.12	13,527.18	
7. Other Outgo					
Tuition to Other Schools	7110-7143			0.00	
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
All Other Transfers	7281-7299			0.00	
Transfers of Indirect Costs	7300-7399			0.00	
Debt Service:					
Interest	7438			0.00	
Principal (for modified accrual basis only)	7439			0.00	
Total Debt Service		0.00	0.00	0.00	
Total, Other Outgo		0.00	0.00	0.00	
8. TOTAL EXPENDITURES		6,163,597.27	4,797,171.38	10,960,768.65	
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			1,271,901.86	(681,607.62)	590,294.24
D. OTHER FINANCING SOURCES / USES					

1.	Other Sources	8930-8979			0.00	
	Less:					
2.	Other Uses	7630-7699			0.00	
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(681,607.62)	681,607.62	0.00	
4.	TOTAL OTHER FINANCING SOURCES / USES		(681,607.62)	681,607.62	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			590,294.24	0.00	590,294.24	
F. FUND BALANCE / NET POSITION						
1.	Beginning Fund Balance/Net Position					
	a. As of July 1	9791	7,888,566.65		7,888,566.65	
	b. Adjustments/Restatements	9793, 9795			0.00	
	c. Adjusted Beginning Fund Balance /Net Position		7,888,566.65	0.00	7,888,566.65	
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		8,478,860.89	0.00	8,478,860.89	
Components of Ending Fund Balance (Modified Accrual Basis only)						
	a. Nonspendable					
	1. Revolving Cash (equals Object 9130)	9711			0.00	
	2. Stores (equals Object 9320)	9712			0.00	
	3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
	4. All Others	9719			0.00	
	b. Restricted	9740			0.00	
	c. Committed					
	1. Stabilization Arrangements	9750			0.00	
	2. Other Commitments	9760			0.00	
	d. Assigned	9780			0.00	
	e. Unassigned/Unappropriated					
	1. Reserve for Economic Uncertainties	9789			0.00	
	2. Unassigned/Unappropriated Amount	9790M			0.00	
3.	Components of Ending Net Position (Accrual Basis only)					
	a. Net Investment in Capital Assets	9796	80,312.54		80,312.54	
	b. Restricted Net Position	9797			0.00	
	c. Unrestricted Net Position	9790A	8,398,548.35	0.00	8,398,548.35	
Description			Object Code	Unrestricted	Restricted	Total
G. ASSETS						
1.	Cash					
	In County Treasury	9110				0.00
	Fair Value Adjustment to Cash in County Treasury	9111				0.00
	In Banks	9120	6,039,294.80			6,039,294.80
	In Revolving Fund	9130				0.00
	With Fiscal Agent/Trustee	9135				0.00
	Collections Awaiting Deposit	9140				0.00
2.	Investments	9150				0.00
3.	Accounts Receivable	9200	1,691,277.71			1,691,277.71
4.	Due from Grantor Governments	9290				0.00
5.	Stores	9320				0.00
6.	Prepaid Expenditures (Expenses)	9330	66,512.01			66,512.01
7.	Other Current Assets	9340				0.00
8.	Lease Receivable	9380				0.00
9.	Capital Assets (accrual basis only)	9400-9489	10,022,669.74			10,022,669.74
10.	TOTAL ASSETS		17,819,754.26	0.00		17,819,754.26
H. DEFERRED OUTFLOWS OF RESOURCES						
1.	Deferred Outflows of Resources	9490				0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES						
1.	Accounts Payable	9500	1,013,199.24			1,013,199.24
2.	Due to Grantor Governments	9590				0.00
3.	Current Loans	9640				0.00

4.	Unearned Revenue	9650	325,103.79	325,103.79
5.	Long-Term Liabilities (accrual basis only)	9660-9669	8,002,590.34	8,002,590.34
6.	TOTAL LIABILITIES		9,340,893.37	0.00
9,340,893.37				
J.	DEFERRED INFLOWS OF RESOURCES			
1.	Deferred Inflows of Resources	9690		0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00
K.	FUND BALANCE /NET POSITION			
	Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)			
	(must agree with Line F2)		8,478,860.89	0.00
				8,478,860.89

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	10,960,768.65
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	537,623.97
c.	Subtotal of State & Local Expenditures	10,423,144.68
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	13,527.18
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 10,409,617.50
[c minus d minus e minus f]	

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2024 to June 30, 2025

Charter School Name: Rocketship Si Se Puede Academy
CDS #: 43-10439-0119024
Charter Approving Entity: Santa Clara County Office of Education
County: Santa Clara
Charter #: 1061

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

X Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900-6920, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6700, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	1,972,744.00		1,972,744.00
Education Protection Account State Aid - Current Year	8012	797,967.00		797,967.00
State Aid - Prior Years	8019	106,400.00		106,400.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	889,878.00		889,878.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		3,766,989.00	0.00	3,766,989.00
2. Federal Revenues (see NOTE in Section L)				
Every Student Succeeds Act	8290		188,936.38	188,936.38
Special Education - Federal	8181, 8182		52,676.00	52,676.00
Child Nutrition - Federal	8220		247,073.87	247,073.87
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		290,542.00	290,542.00
Total, Federal Revenues		0.00	779,228.25	779,228.25
3. Other State Revenues				
Special Education - State	StateRev SE		238,247.05	238,247.05
All Other State Revenues	StateRev AO	89,765.40	2,069,672.97	2,159,438.37
Total, Other State Revenues		89,765.40	2,307,920.02	2,397,685.42
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	28,409.25		28,409.25
Total, Local Revenues		28,409.25	0.00	28,409.25
5. TOTAL REVENUES		3,885,163.65	3,087,148.27	6,972,311.92
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	684,641.92	290,521.94	975,163.86
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	248,741.78	106,065.90	354,807.68
Other Certificated Salaries	1900		181,493.00	181,493.00
Total, Certificated Salaries		933,383.70	578,080.84	1,511,464.54
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	91,396.88	263,084.75	354,481.63
Noncertificated Support Salaries	2200	96,255.22	151,625.35	247,880.57
Noncertificated Supervisors' and Administrators' Salaries	2300	180,287.34	29,347.92	209,635.26
Clerical, Technical and Office Salaries	2400	12.00		12.00
Other Noncertificated Salaries	2900	11,873.04	150,515.96	162,389.00
Total, Noncertificated Salaries		379,824.47	594,573.99	974,398.46
3. Employee Benefits				
STRS	3101-3102	223,769.92	54,131.28	277,901.20
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	54,573.00	28,099.68	82,672.68

Health and Welfare Benefits	3401-3402	167,881.96	72,828.41	240,710.37	
Unemployment Insurance	3501-3502	17,830.73	383.67	18,214.40	
Workers' Compensation Insurance	3601-3602	12,152.83	3,516.75	15,669.58	
OPEB, Allocated	3701-3702			0.00	
OPEB, Active Employees	3751-3752			0.00	
Other Employee Benefits	3901-3902	32,921.38	40,293.59	73,214.97	
Total, Employee Benefits		509,129.82	199,253.38	708,383.20	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	32,566.05	34,410.93	66,976.98	
Books and Other Reference Materials	4200	1.00		1.00	
Materials and Supplies	4300	113,118.28	44,613.69	157,731.97	
Noncapitalized Equipment	4400	84,255.28	4,799.15	89,054.43	
Food	4700	9,300.21	228,099.29	237,399.50	
Total, Books and Supplies		239,240.82	311,923.06	551,163.88	
5. Services and Other Operating Expenditures					
Subagreements for Services	5100			0.00	
Travel and Conferences	5200	10,319.65		10,319.65	
Dues and Memberships	5300	10,290.32		10,290.32	
Insurance	5400	18,621.53	8,443.46	27,064.99	
Operations and Housekeeping Services	5500	124,931.65	126,008.71	250,940.36	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	199,650.99	552,500.73	752,151.72	
Transfers of Direct Costs	5700-5799			0.00	
Professional/Consulting Services and Operating Expend.	5800	1,335,872.08	727,709.68	2,063,581.76	
Communications	5900	32,332.45		32,332.45	
Total, Services and Other Operating Expenditures		1,732,018.67	1,414,662.58	3,146,681.25	
6. Capital Outlay					
(Objects 6100-6170, 6200-6700 modified accrual basis only)					
Land and Land Improvements	6100-6170			0.00	
Buildings and Improvements of Buildings	6200			0.00	
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300			0.00	
Equipment	6400			0.00	
Equipment Replacement	6500			0.00	
Lease Assets	6600			0.00	
Subscription Assets	6700			0.00	
Depreciation Expense (accrual basis only)	6900	32,158.73	1,291.44	33,450.17	
Amortization Expense - Lease Assets (accrual basis only)	6910			0.00	
Amortization Expense - Subscription Assets (accrual basis only)	6920			0.00	
Total, Capital Outlay		32,158.73	1,291.44	33,450.17	
7. Other Outgo					
Tuition to Other Schools	7110-7143			0.00	
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00	
All Other Transfers	7281-7299			0.00	
Transfers of Indirect Costs	7300-7399			0.00	
Debt Service:					
Interest	7438			0.00	
Principal (for modified accrual basis only)	7439			0.00	
Total Debt Service		0.00	0.00	0.00	
Total, Other Outgo		0.00	0.00	0.00	
8. TOTAL EXPENDITURES		3,825,756.22	3,099,785.28	6,925,541.50	
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			59,407.43	(12,637.01)	46,770.42
D. OTHER FINANCING SOURCES / USES					

1.	Other Sources	8930-8979			0.00
	Less:				
2.	Other Uses	7630-7699			0.00
3.	Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(12,637.01)	12,637.01	0.00
4.	TOTAL OTHER FINANCING SOURCES / USES		(12,637.01)	12,637.01	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)			46,770.42	0.00	46,770.42
F. FUND BALANCE / NET POSITION					
1.	Beginning Fund Balance/Net Position				
a.	As of July 1	9791	3,856,804.04		3,856,804.04
b.	Adjustments/Restatements	9793, 9795			0.00
c.	Adjusted Beginning Fund Balance /Net Position		3,856,804.04	0.00	3,856,804.04
2.	Ending Fund Balance /Net Position, June 30 (E+F1c)		3,903,574.46	0.00	3,903,574.46
Components of Ending Fund Balance (Modified Accrual Basis only)					
a.	Nonspendable				
1.	Revolving Cash (equals Object 9130)	9711			0.00
2.	Stores (equals Object 9320)	9712			0.00
3.	Prepaid Expenditures (equals Object 9330)	9713			0.00
4.	All Others	9719			0.00
b.	Restricted	9740			0.00
c.	Committed				
1.	Stabilization Arrangements	9750			0.00
2.	Other Commitments	9760			0.00
d.	Assigned	9780			0.00
e.	Unassigned/Unappropriated				
1.	Reserve for Economic Uncertainties	9789			0.00
2.	Unassigned/Unappropriated Amount	9790M			0.00
3.	Components of Ending Net Position (Accrual Basis only)				
a.	Net Investment in Capital Assets	9796	65,147.80		65,147.80
b.	Restricted Net Position	9797			0.00
c.	Unrestricted Net Position	9790A	3,838,426.66	0.00	3,838,426.66
Description		Object Code	Unrestricted	Restricted	Total
G. ASSETS					
1.	Cash				
	In County Treasury	9110			0.00
	Fair Value Adjustment to Cash in County Treasury	9111			0.00
	In Banks	9120	3,024,528.72		3,024,528.72
	In Revolving Fund	9130			0.00
	With Fiscal Agent/Trustee	9135			0.00
	Collections Awaiting Deposit	9140			0.00
2.	Investments	9150			0.00
3.	Accounts Receivable	9200	832,537.03		832,537.03
4.	Due from Grantor Governments	9290			0.00
5.	Stores	9320			0.00
6.	Prepaid Expenditures (Expenses)	9330	61,745.40		61,745.40
7.	Other Current Assets	9340			0.00
8.	Lease Receivable	9380			0.00
9.	Capital Assets (accrual basis only)	9400-9489	8,143,299.68		8,143,299.68
10.	TOTAL ASSETS		12,062,110.83	0.00	12,062,110.83
H. DEFERRED OUTFLOWS OF RESOURCES					
1.	Deferred Outflows of Resources	9490			0.00
2.	TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES					
1.	Accounts Payable	9500	580,204.12		580,204.12
2.	Due to Grantor Governments	9590			0.00
3.	Current Loans	9640			0.00

4.	Unearned Revenue	9650	327,320.02		327,320.02
5.	Long-Term Liabilities (accrual basis only)	9660-9669	7,251,012.23		7,251,012.23
6.	TOTAL LIABILITIES		8,158,536.37	0.00	8,158,536.37
J. DEFERRED INFLOWS OF RESOURCES					
1.	Deferred Inflows of Resources	9690			0.00
2.	TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION					
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					
(must agree with Line F2)			3,903,574.46	0.00	3,903,574.46

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. NONE			0.00
c. NONE			0.00
d. NONE			0.00
e. NONE			0.00
f. NONE			0.00
g. NONE			0.00
h. NONE			0.00
i. NONE			0.00
j. NONE			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries 1000-1999	0.00
b. Noncertificated Salaries 2000-2999	0.00
c. Employee Benefits 3000-3999	0.00
d. Books and Supplies 4000-4999	0.00
e. Services and Other Operating Expenditures 5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Date of Presidential Disaster Declaration	Brief Description (If no amounts, indicate "None")	Amount
a.		
b.		
c.		
d.		
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)		0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2023-24 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2026-27.

a.	Total Expenditures (B8)	6,925,541.50
b.	Less Federal Expenditures (Total A2)	
	[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	779,228.25
c.	Subtotal of State & Local Expenditures	6,146,313.25
	[a minus b]	
d.	Less Community Services	0.00
	[L2 Total]	
e.	Less Capital Outlay & Debt Service	33,450.17
	[Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600, 6700, 6910 and 6920]	
f.	Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 6,112,863.08
[c minus d minus e minus f]	



RESOLUTION #2025-04 OF THE BOARD OF TRUSTEES OF ROCKETSHIP EDUCATION TENNESSEE

ROCKETSHIP DREAM COMMUNITY PREP REAL ESTATE TRANSACTION

WHEREAS, Rocketship Education Tennessee, a Tennessee nonprofit corporation ("**RSED-TN**") is organized for the purpose of developing, owning and operating a charter school network in Tennessee.

WHEREAS, Launchpad Development Company, a nonprofit public benefit corporation organized under the California Nonprofit Corporation Law ("**Launchpad**"), operates as a supporting organization of Rocketship Education, a California nonprofit benefit corporation organized under the California Nonprofit Corporation Law ("**RSED**") by directly or indirectly developing, owning and holding real estate projects that will be utilized to further RSED's purpose of operating public charter schools in furtherance of RSED's Section 501(c)(3) purpose. RSED is organized and operated exclusively for educational and charitable purposes as an operator of a charter school network.

WHEREAS, RSED is the sole member of RSED-TN, and RSED-TN furthers the educational and charitable purposes of RSED as an operator of a charter school network in Tennessee pursuant to the RSED program and mission.

WHEREAS, RSED provides educational program, management, financial and operational services to RSED-TN's charter schools and receives certain fees as compensation ("**Management Fees**");

WHEREAS, Launchpad Development Three Nashville LLC, a Delaware limited liability company ("**Launchpad Three Nashville**"), RSED-TN, RSED, and Launchpad for the benefit of Wilmington Trust, National Association, a national banking associate, have entered into a Management Fees Subordination Agreement (the "**Subordination Agreement**") subordinating RSED's rights to receive compensation via the Management Fees;

WHEREAS, Launchpad Three Nashville and RSED-TN are entering into that certain Lease Agreement - Rocketship Dream Community Prep (the "**Dream Lease**") pursuant to which Launchpad Three Nashville is leasing to RSED-TN the property and improvements thereon located at 5450 Mt. View Road, Nashville, Davidson County, Tennessee.

WHEREAS, on or about May 31, 2019, Launchpad Development Two Nashville, LLC, a Delaware limited liability company (as Borrower), and Equitable Facilities Fund, Inc., formerly known as Charter Impact Fund, Inc., a Delaware nonstock nonprofit corporation (as Lender), entered that certain Loan Agreement dated as of May 31, 2019, referencing that certain \$7,282,964.14 Loan (the "**Prior Loan**") to finance certain charter school educational facilities that are leased to RSED-TN, for use and occupancy by Rocketship United Academy (the "**RUA Lease**," and together with the Dream Lease, collectively, the Leases"), in Nashville, Davidson County, Tennessee.

WHEREAS, pursuant to Launchpad's request, the Public Finance Authority (the "**Issuer**") intends to issue certain Charter School Revenue Bonds (Rocketship Tennessee Obligated Group – Issue

No. 1) Series 2025A and Charter School Revenue Bonds (Rocketship Tennessee Obligated Group – Issue No. 1), Series 2025B (Taxable) (collectively, the “**Bonds**”) to (i) finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of certain charter school facilities of RSED-TN; (ii) fund any reserve funds which may be required; and (iii) pay the costs of the issuance of the Bonds.

WHEREAS, the Bonds will be issued pursuant to an Indenture (the “**Bond Indenture**”), by and between the Issuer and Wilmington Trust, National Association, as trustee thereunder (the “**Bond Trustee**”).

WHEREAS, the proceeds of the Bonds will be loaned to Launchpad through a loan agreement (the “**Loan Agreement**”), by and between Issuer and Launchpad, and accepted and acknowledged by Launchpad Three Nashville.

WHEREAS, Launchpad has proposed that, in connection with and to support its obligations under the Loan Agreement and the obligations of Launchpad Two Nashville under the Prior Loan, Launchpad, as the representative of an obligated group (the “**Obligated Group Representative**”), Launchpad Three Nashville and Launchpad Two Nashville, as the initial members of the obligated group (the “**Obligated Group**”), and Wilmington Trust, National Association, as master trustee (the “**Master Trustee**”), will enter into a Master Indenture of Trust (the “**Master Indenture**”), a related Supplemental Master Indenture for Obligation No. 1 (the “**First Supplemental MTI**”), and a related Supplemental Master Indenture for Obligation No. 2 (the “**Second Supplemental MTI**”), and, pursuant to the First Supplemental MTI, the Obligated Group Representative will issue its Obligation No. 1 in the par amount of the Bonds in favor of the Bond Trustee, and, pursuant to the Second Supplemental MTI, the Obligated Group Representative will issue its Obligation No. 2 in the outstanding amount of the Prior Loan in favor of EFF.

WHEREAS, any and all instruments, documents and agreements, as shall be applicable and necessary or desirable in the opinion of the Authorized Officers referred to below, in connection with Bonds are collectively referred to herein as the “**Financing Agreements**”. The Financing Agreements shall include the Loan Agreement, the Master Indenture, the First Supplemental MTI, the Second Supplemental MTI, and Leases, the Bond Purchase Agreement, the Limited Offering Memorandum (preliminary and final), the Continuing Disclosure Agreement, the Collateral Agency Agreement, the Tax Agreement, any supplement, deed of trust, indenture, security instrument, certificate, guaranty and other agreements as may be required in connection with the Bonds.

WHEREAS, the Board of Trustees of RSED-TN (the “**Board**”) acknowledges that market conditions may be volatile in connection with the issuance of the Bonds and that the Authorizing Officers should retain full flexibility to modify and alter as deemed by them in the best interests of RSED-TN the structure utilized for the financing.

NOW, THEREFORE, the Board hereby resolves as follows:

Section 1. The Dream Lease, as circulated to the Board, is hereby approved.

Section 2. The Subordination Agreement, as circulated to the Board, including its provisions subordinating RSED’s rights to receive compensation via the Management Fee, is hereby approved.

Section 3. Any and all documents necessary in connection with amendments to the Prior Loan (the “**Prior Loan Documents**”) are hereby approved.

Section 4. The Financing Agreements, as circulated to the Board, are hereby approved.

Section 5. The Chairperson of the Board, any Vice President or any other officer of RSED-TN (each an “**Authorized Officer**”) are each hereby individually authorized and directed, in the name and on behalf of RSED-TN, to negotiate the terms of and to execute and deliver the Lease, the Subordination Agreement, the Prior Loan Documents, and each other Financing Agreement, with such terms and provisions thereof as the Authorized Officer or Authorized Officers executing each such Financing Agreement shall deem proper, such execution by such officer to be conclusive evidence that such officer deems all of the terms and provisions thereof to be proper.

Section 6. The Authorized Officers, and each of them individually, are authorized and directed, for and in the name and on behalf of RSED-TN to take all actions to pledge the Gross School Revenues (as defined in the Leases) to secure its obligations under the Leases and to enter into one or more deposit account control agreements and/or blocked account agreements as he or she may deem necessary or desirable (as conclusively evidenced by the taking of such action by such Authorized Officer on behalf of RSED-TN) in connection with Leases, and the terms and provisions of this resolution and the documents described herein, subject to the conditions and carrying out the other procedures as set forth herein.

Section 7. Each Authorized Officer is hereby authorized and directed, in the name and on behalf of RSED-TN, to take such actions and to execute and deliver such other certificates, instruments, notices, agreements and other documents as may be required or as such officer may deem necessary, convenient, advisable or proper in order to carry out and perform the obligations of RSED-TN under the Lease, the Subordination Agreement, the Prior Loan Documents, the Financing Agreements and any other documents, instruments, certificates and agreements to which RSED-TN is a party and which are to be executed and delivered by RSED-TN in connection with the transactions contemplated by the Lease, the Subordination Agreement, the Prior Loan Documents, or the Financing Agreements, all such actions to be performed in such manner, and all such documents, instruments, certificates and agreements to be executed and delivered in such form, as the Authorized Officer performing or executing the same shall approve. The performance or execution thereof by such Authorized Officer to be conclusive evidence of the approval thereof by such officer and by this Board.

Section 8. All actions and deeds heretofore done or taken by any Authorized Officer, on behalf of RSED-TN in their capacity as such Authorized Officer, and all things done by their authority in entering into, executing, acknowledging or attesting any arrangements, agreements, instruments or documents in carrying out the terms and intentions of the foregoing recitals and resolutions and with respect to the Lease, the Subordination Agreement, the Prior Loan Documents, and the Financing Agreements are, hereby ratified, approved and confirmed in all respects. This Resolution shall be in full force and effect immediately upon its adoption and the authorizations herein set forth shall remain in full force and effect for the term of the Lease, the Management Agreement, the Subordination Agreement, the Prior Loan Documents, and the Financing Agreements and all amendments, supplements, and renewal terms thereof. This Resolution may be delivered by means of portable document format (PDF).



SECRETARY'S CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of *Resolution #2025-04 Rocketship Dream Community Prep Real Estate Transaction* that was duly adopted by the Board of Trustees of Rocketship Education Tennessee at a meeting thereof duly called, noticed and held on September 23, 2025 and at which meeting a quorum of the Board was present, and that these resolutions were adopted by the following vote:

AYES: 8

NOES: -

ABSENT: 4

ABSTENTIONS: -

WITNESS my hand this day September 23, 2025.

Abby Spaulding, Secretary of the Board

**RESOLUTION #2025-07 OF THE BOARD OF DIRECTORS
OF ROCKETSHIP EDUCATION**

**NETWORK SERVICES AGREEMENT BETWEEN ROCKETSHIP EDUCATION AND
ROCKETSHIP EDUCATION TENNESSEE**

WHEREAS, Rocketship Education is a nonprofit, public benefit corporation organized under the California Nonprofit Public Benefit Corporation Law ("**RSED**"), organized and operated exclusively for educational and charitable purposes as an operator of a charter school network.

WHEREAS, Rocketship Education Tennessee, a Tennessee nonprofit corporation ("**RSED-TN**"), is organized for the purpose of operating charter schools in Tennessee;

WHEREAS, **RSED-TN** holds charters authorized by the Tennessee Public Charter School Commission ("**TPCSC**") and Metropolitan Nashville Public Schools ("**MNPS**") for the purpose of operating public charter schools in Tennessee;

WHEREAS, **RSED** serves as the sole member of **RSED-TN**, and **RSED-TN** furthers the educational and charitable purposes of **RSED** as an operator of a charter school network in Tennessee pursuant to the **RSED** program and mission;

WHEREAS, **RSED** has provided certain educational program, management, financial and operational services ("**Network Services**") in support of **RSED-TN**'s charter schools, and **RSED** has received certain fees as compensation;

WHEREAS, **RSED-TN** wishes to contract with **RSED** to continue receipt of Network Services;

WHEREAS, **RSED** and **RSED-TN** have negotiated the term of a Network Services Agreement ("**Services Agreement**") presented with this Resolution as Exhibit 1;

WHEREAS, the Services Agreement provides that **RSED** will provide Network Services to **RSED-TN** in exchange for payment of a Network Services Fee ("**Services Fee**") of fifteen percent (15%) of **RSED-TN**'s revenues (excluding certain specified revenues);

WHEREAS, **RSED-TN** has been advised to retain its own counsel to finalize the terms of the Services Agreement on behalf of **RSED-TN**;

WHEREAS, RSED-TN has taken the opportunity to review the matter of the Services Agreement to determine whether the Network Services and the Services Fee are in the best interests of RSED-TN;

WHEREAS, April Taylor ("**Ms. Taylor**"), RSED Board Member, has advised RSED's Board of Directors (the "**RSED-Board**") that she also is the Chair of the RSED-TN Board of Trustees;

WHEREAS, because Ms. Taylor sits on the boards of both RSED-TN and RSED she has recused herself from voting on this Resolution;

NOW, THEREFORE, IT IS RESOLVED by a majority vote of disinterested RSED Board Directors as follows:

Section 1. The Services Agreement is hereby approved in substantially the format presented in Exhibit 1.

Section 2. The Board Chair, Secretary of the Board or any other officer of RSED (each an "**Authorized Officer**") is each hereby individually authorized and directed, in the name and on behalf of RSED, to negotiate the terms of and to execute and deliver the Services Agreement, with such terms and provisions thereof as such Authorized Officer executing each such Services Agreement shall deem proper, such execution by such officer to be conclusive evidence that such officer deems all of the terms and provisions thereof to be proper.

Section 3. All actions and deeds heretofore done or taken by any Authorized Officer, on behalf of RSED in their capacity as such Authorized Officer, and all things done by their authority in entering into, executing, acknowledging or attesting any arrangements, agreements, instruments or documents in carrying out the terms and intentions of the foregoing recitals and resolutions and with respect to the Services Agreement are, hereby ratified, approved and confirmed in all respects. This Resolution shall be in full force and effect immediately upon its adoption and the authorizations herein set forth shall remain in full force and effect for the term of the Services Agreement, and all amendments, supplements, and renewal terms thereof.

* * *

GENERAL AUTHORIZATION

RESOLVED FURTHER, that any of the RSED officers may execute, verify, and file any and all documents, and may take any and all such actions, as are proper and necessary to effectuate the purposes of these resolutions.

SECRETARY'S CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of *Resolution #2025-07 Network Services Agreement between Rocketship Education and Rocketship Education Tennessee* that was duly adopted by the Board of Directors of Rocketship Education, at a meeting thereof duly called, noticed and held on October 8, 2025 and at which meeting a quorum of the Board was present, and that these resolutions were adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

WITNESS my hand this _____.

Greg Stanger, Secretary of the Board
Rocketship Education

NETWORK SERVICES AGREEMENT

THIS NETWORK SERVICES AGREEMENT (this “**Agreement**”) is made as of [Enter Date], 2025, by and between Rocketship Education d/b/a Rocketship Public Schools, a California nonprofit public benefit corporation (the “**Service Provider**” or “**RSED**”), and Rocketship Education Tennessee, Inc., a Tennessee non-profit public benefit corporation (“**RSED-TN**”).

RECITALS

WHEREAS, RSED and RSED-TN are part of the Rocketship Public Schools national network of public charter schools (“**Rocketship Network**”), and share common organizational goals;

WHEREAS, the Tennessee Public Charter Schools Commission (the “**Commission**”) has approved the Rocketship Dream Community Prep Charter (“**RDCP**”) Agreement (“**RDCP Charter**”) through June 30, 2032, authorizing RDCP as a charter school operated by RSED-TN;

WHEREAS, the Commission has also approved the Rocketship Nashville Northeast Elementary (“**RNNE**”) Charter Agreement (“**RNNE Charter**”) through June 30, 2034, authorizing RNNE as a charter school operated by RSED-TN;

WHEREAS, Metropolitan Nashville Public Schools (“**MNPS**”) approved the Rocketship United Academy (“**RUA**”) Charter Agreement (“**RUA Charter**”), through RUA - June 30, 2035, authorizing RUA as a charter school operated by RSED-TN;

WHEREAS, the RDCP Charter, the RNNE Charter, and the RUA Charter are sometimes collectively referred to herein as the “**RSED-TN Charters**”;

WHEREAS, RDCP, RNNE, and RUA are sometimes hereinafter collectively referred to as the “**Schools**”;

WHEREAS, the Commission and MNPS are sometimes hereinafter collectively referred to as the “**Authorizers**”;

WHEREAS, pursuant to the RSED-TN Charters and the RSED-TN governance documents, RSED-TN has the authority to undertake the establishment and operation of the Schools, including, among other things, responsibility for administration, business and finance, corporate transactions and governance, human resources management, real estate, communications, legal affairs, compliance, and program and academic programming and instruction;

WHEREAS, prior to July 1, 2025, RSED held the RSED-TN Charters and served as the operator of the Schools, and as such provided administrative and operational services to the Schools and the RSED-TN leadership team;

WHEREAS, the RSED-TN Charters were transferred to RSED-TN effective July 1, 2025;

WHEREAS, RSED-TN wishes to continue to benefit from the experience, resources, and services of the Rocketship Network as provided by RSED, and to receive administrative and operational services as it did while operated by RSED; and,

WHEREAS, the RSED-TN Board of Trustees (the “**Board**”) serves as the governing board of the Schools as of July 1, 2025;

WHEREAS, the Board finds it to be in RSED-TN’s and the Schools’ best interests to continue receiving RSED’s services as described in Appendix A in connection with the RSED-TN’s operation of the Schools pursuant to the terms of this Agreement;

AGREEMENT

NOW, THEREFORE, in consideration of the recitals and the mutual covenants, representations, warranties, conditions and agreements hereinafter expressed, the Parties agree as follows:

1. **APPOINTMENT OF RSED.** RSED-TN hereby engages RSED on the terms and conditions hereinafter set forth to provide the services described in **Appendix A** (the “**Network Services**”), as supplemented or modified from time to time by mutual written agreement, to RSED-TN. RSED-TN agrees that the foregoing appointment is exclusive and that it will obtain RSED’s written consent prior to engaging any person or entity in connection with any services that are similar in any fashion to the Network Services. Furthermore, RSED-TN agrees that RSED shall have a right of first refusal to perform Network Services for any subsequent schools being contemplated by RSED-TN. All Network Services shall be performed in a manner consistent with the RSED-TN Charters, applicable federal, State, and local law, and Board-approved policies, and nothing herein shall be construed to delegate any powers of RSED-TN that are non-delegable under applicable law.
2. **TERM AND TERMINATION.**
 - a. The effective date of this Agreement shall be July 1, 2025, and the Agreement shall be in effect through June 30, 2030. Thereafter this Agreement will renew automatically for successive one-year terms, unless either party terminates this Agreement with or without cause by delivery of written notice no less than one hundred eighty (180) calendar days prior to the end of the effective term.
 - b. Notwithstanding the requirements of Section 2(a) above, either Party may immediately terminate or require renegotiation of this Agreement upon the occurrence of any of the following:
 - i. The other Party experiences a bankruptcy event;
 - ii. The other Party fails to hold and maintain any charter, license or permit which may be required such Party to carry on its business and perform its obligations and functions;
 - iii. The other Party materially breaches any of the material terms of this Agreement, subject to the cure rights described in Section 19 below;
 - iv. The occurrence of any change in law that prevents or materially impacts either Party’s performance of its obligations under this Agreement or under applicable law;
 - v. Termination of all of RSED-TN’s Charters; and/or
 - vi. The other Party’s failure to qualify for treatment under Section 501(c)(3) of the Internal Revenue Code.
 - c. This Agreement may be terminated at any time by written mutual agreement of the Parties in accordance with Section 2(a) above.
3. **AUTHORITY OF THE BOARD OF TRUSTEES.** RSED-TN and RSED agree that no provision of this Agreement shall be construed to interfere with the duty of RSED-TN’s Board of Trustees (the “**Board**”) to exercise its statutory, contractual, and fiduciary responsibilities in governing RSED-TN and in overseeing the activities of RSED conducted pursuant to this Agreement. RSED-TN remains accountable to the Authorizers and applicable State authorities. For the sake of clarity, the Parties agree that the RSED-TN Board, and not RSED, shall maintain the ultimate fiduciary responsibility for RSED-TN. RSED shall not be required to provide any services to the extent provision thereof: (a) is or becomes impracticable, in any material respect, as a result of a cause or causes outside RSED’s

reasonable control; or (b) would require RSED to violate any law or other binding obligation imposed by a Regulatory Authority.

- a. Pursuant to governing law and consistent with the terms of this Agreement, RSED-TN agrees to execute resolutions that authorize certain senior representative(s) or other authorized representative(s) of RSED to take certain actions on behalf of the RSED-TN that will support RSED-TN in fulfilling its obligations in operating schools. Such authority shall be limited by the terms of the resolutions and will cover negotiating, signing and/or execution of specific documents as outlined in the resolutions. Such resolutions shall further authorize, consistent with Board-approved fiscal policies and any approved budgets, the RSED Chief Executive Officer and Chief Financial Officer to negotiate and transact business, including opening, transacting, and closing bank and brokerage accounts on behalf of RSED-TN.
 - b. Except as expressly authorized in a contemporaneous or subsequent written instrument signed by an authorized officer of RSED-TN or as otherwise expressly set forth in this Agreement, RSED has no authority to bind RSED-TN; represent that it has authority to bind RSED-TN; or incur, assume, or agree to any obligation or liability on behalf of RSED-TN except as otherwise permitted under this Agreement or under Board approved policies. RSED-TN shall at all times retain control over all matters affecting its operations and governance.
 - c. Authorizer Authority. Nothing in this Agreement shall be construed in any way to limit the authority of RSED-TN's Authorizers, including, but not limited to, the authority to take and enforce action pursuant to applicable law.
 - d. Conflict with Applicable Charters. To the extent there are any conflicts between the terms of the RSED-TN's Charters and the terms of this Agreement, the terms of the RSED-TN Charters shall control.
4. **EXECUTIVE LEADERSHIP.** The Executive Director shall be one of the professionals who will serve RSED-TN under this Agreement. The Executive Director ("Executive Director") will be responsible for managing RSED-TN's region, its schools, and the RSED-TN region's employees in accordance with the Rocketship model.
 - a. The Executive Director shall be selected by the RSED CEO, and shall be subject to approval by the RSED-TN Board.
 - b. The Executive Director and regional leadership team shall be employees of RSED.
 - c. The Executive Director will serve as the primary representative of RSED-TN on the RSED national network executive team ("NET").
 - d. RSED will provide training and professional development resources for the Executive Director.
 - e. The Executive Director will report to the RSED CEO on a schedule agreed to between the CEO and the Executive Director. The RSED CEO shall be responsible for the management of the Executive Director and retain decision-making rights with respect to the hiring, discipline, termination of employment of the Executive Director, in consultation with the RSED-TN Board.
5. **AUTHORITY TO SUBCONTRACT.** RSED may subcontract any function or service it is obligated to provide hereunder; provided, however, that no such subcontract shall relieve or discharge RSED from any obligation or liability under this Agreement, and provided further that no such subcontract shall constitute a majority of RSED's duties under this Agreement. Nothing in this Section authorizes RSED to subcontract in a manner that is not permitted by applicable law, any Authorizer requirement, or any provision of any RSED-TN Charter.
6. **MANAGEMENT OF THIRD PARTY SERVICE CONTRACTORS.** RSED will be responsible for managing obligations, including but not limited to compliance obligations, and as such will work with any third party service contractors engaged by the RSED-TN, to meet RSED's obligations to RSED-TN or other authorities, including the Authorizers, the United States Department of Education ("USDOE"), external auditors or any other authorities. RSED-TN authorizes the RSED as its designee in this regard. RSED-TN shall obtain the approval of RSED prior to finalizing and executing any third-party contract for services of any kind, and RSED

may procure or manage such third-party providers on RSED-TN's behalf to ensure compliance with applicable law, the RSED-TN Charters, and Board policies.

7. **ADHERENCE TO ESTABLISHED POLICIES; COMPLIANCE AND REPORTING.** In performance of the obligations under this Agreement, RSED and RSED-TN shall comply with all applicable federal, State, and local laws, regulations, and orders; the requirements of the Authorizers; and the RSED-TN Charters. RSED will cooperate with and support RSED-TN in responding to audits, inspections, and oversight reviews, and in maintaining accurate books and records related to the Services and school operations, which shall be available for inspection by the Board and Authorizers upon reasonable notice. The Parties shall implement and observe conflict of interest and related-party transaction policies consistent with applicable law and Board policy, and shall not use public funds for lobbying or political activity except as permitted by law. Student records shall be created, maintained, and protected in compliance with applicable privacy laws, and public records shall be retained and produced as required by applicable law. RSED will assist RSED-TN in selecting and procuring appropriate insurance coverages as required by law, the Authorizers, and Board policy, subject to Board approval. RSED shall provide periodic operational, academic, financial, and compliance reports reasonably requested by the Board to enable its oversight and to support compliance with Authorizer reporting schedules.

8. **NETWORK SERVICE FEE.**
 - a. Considering the extensive services received by RSED-TN as set forth in Appendix A, it is reasonable for RSED-TN to pay fees to RSED for Network Services ("Services Fee") determined as follows. For each year during the term of this Agreement, the total Services Fee will be invoiced in an amount equal to 15% of all receipts and revenues of RSED-TN (with such percentage subject to annual review and adjustment based on market conditions and scope of services), excluding:
 1. Fundraising and Philanthropy
 2. NSLP, CEP and Universal Breakfast
 3. CSP and Title V funds
 4. Sales of school uniforms, meals and any other "at cost" sales
 5. Proceeds of any indebtedness

 - b. The Services Fee is payable within 30 days after the end of each month.

 - c. If inadequate cash exists, payments under this Agreement may be deferred in whole or in part only upon the mutual written agreement of the Parties after approval by the RSED Board and the RSED-TN Board.
 - a. Any agreed deferment shall be documented in writing, will not constitute a waiver of any amounts due or of any other right or remedy, and will not obligate RSED to extend loans, advance credit, or share in the cost of any Services Fee.
 - b. The Parties will confer in good faith regarding reasonable alternatives to address short-term cash constraints; provided, however, that RSED shall have no obligation to "share" or subsidize the Services Fee, and any revised payment schedule shall ensure full payment of all amounts deferred.

 - d. RSED-TN is entitled, upon reasonable advance notice and during normal business hours, to reasonable access to those RSED records that are reasonably necessary to verify the calculation of the Services Fee and to confirm the nature and extent of the services provided to RSED-TN, subject to applicable confidentiality, privacy, and privilege protections. RSED may redact or withhold attorney-client privileged, work-product, trade secret, or third-party confidential information and may satisfy this obligation by providing reasonable summaries or reports.

 - e. The parties hereby agree that RSED's compensation hereunder is reasonable compensation

for the Network Services to be rendered hereunder. Notwithstanding the foregoing, the parties may review the Services Fee annually and revise the amount only upon mutual written agreement; absent such agreement, the then-current Services Fee shall remain in effect.

- f. RSED will provide financial reporting packages to RSED-TN for distribution at Board meetings (and otherwise to the Treasurer or Board Chair) at reasonable intervals agreed by the Parties, but no more often than monthly absent mutual agreement. Such reports will summarize RSED-TN's financial status based on information and data provided by RSED-TN and its vendors, and RSED shall have no obligation to prepare bespoke analyses beyond its standard reporting formats unless mutually agreed in writing.
 - g. The Services Fee is the only compensation or payment that RSED will be entitled to under this Agreement; provided, however, that RSED may be reimbursed for approved Direct Costs in accordance with Section 8(j); any license fee shall be determined under a separate Trademark and Intellectual Property License Agreement.
 - h. RSED will coordinate and manage, on behalf of RSED-TN, an annual independent financial audit of RSED-TN to be conducted in compliance with applicable law and regulations by a certified public accountant independent of both Parties, selected by the RSED-TN Board and reasonably approved by RSED. The cost of the audit shall be borne by RSED-TN. RSED may consolidate such audit into RSED's consolidated annual financial statements and will provide the resulting audit report(s) to RSED-TN and, as applicable, to RSED-TN's authorizers.
 - i. Except as expressly provided in Section 8(j), RSED shall be responsible for all of its own internal costs and expenses necessary to fulfill its obligations under this Agreement.
 - j. Direct Costs. In addition to the Services Fee, and subject to prior written approval by RSED-TN (email sufficient) or as otherwise expressly authorized in this Agreement, RSED may invoice RSED-TN for RSED's actual out-of-pocket third-party costs incurred to perform the Network Services for RSED-TN ("Direct Costs"). Direct Costs may include, by way of example, government filing fees, external audit fees attributable to RSED-TN, reasonable travel, and special project or vendor pass-through charges. If RSED-TN does not object in writing within ten (10) business days after receiving a written request to incur specified Direct Costs, such request shall be deemed approved. In exigent circumstances where advance approval is impracticable and the expenditure is reasonably necessary to comply with law or to avoid material disruption of services, RSED may incur Direct Costs and seek reimbursement thereafter. Direct Costs shall be itemized with reasonable supporting documentation and invoiced monthly in arrears together with the Services Fee and are payable on the same terms as the Services Fee, but in no event later than thirty (30) days after invoice.
9. **INDEPENDENT CONTRACTOR.** It is expressly agreed by the parties hereto that RSED is not an employee of the RSED-TN for any purpose whatsoever, including for federal or state tax purposes, but is an independent contractor. RSED shall retain discretion over the manner and means of performing the Network Services except as expressly provided herein.
10. **FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT.** RSED-TN designates RSED and its officers, employees, agents and representatives as "school officials" with a legitimate educational interest such that they are entitled to access to education records under 20 U.S.C.A. 1232g of the Family Educational Rights and Privacy Act and under applicable information and privacy laws. RSED, its officers, employees, agents and representatives shall comply with the Family Educational Rights and Privacy Act at all times and other applicable state laws. RSED shall limit access to education records to those with a need to know for purposes of performing the Network Services, implement reasonable

administrative, technical, and physical safeguards to protect such records, and notify RSED-TN without unreasonable delay of any breach of security involving such records, consistent with applicable law.

11. **CONFIDENTIALITY.** Both parties understand that the relationship requires confidence and trust between the parties with respect to any Confidential Information (as defined below) applicable to the business of any entity or partner of either party or other entity with which either party does business and which the other party learns in connection with the consulting relationship. “Confidential Information” means information furnished by one party to the other relating to that party or persons with whom that party collaborates, including, but not limited to (i) information regarding school development, outreach and operating plans, budgets, financial statements, contracts, prices, suppliers, funders, student achievement and student demographic data; (ii) information regarding the skills and compensation of either party’s employees, contractors, and any other service provider; and (iii) the existence of any discussions, negotiations, or agreements between either party and any third party. It includes information previously disclosed by either party, information disclosed going forward, and information disclosed orally, in writing, or electronically. At all times, both parties will keep in confidence all such information except as required by law. This obligation shall end whenever such information enters the public domain and is no longer confidential through no improper action or inaction by either party. In the event that a party is legally obligated to release Confidential Information, it will provide notice to the other party prior to release, except as required by law.

12. **USE OF CONFIDENTIAL INFORMATION.**

- a. RSED will use Confidential Information solely for the purpose of performing the Network Services and will keep it confidential except as required by law. RSED will not disclose Confidential Information (either in the form provided or as may be reflected by RSED in any analysis, report, presentation, or other deliverable prepared for RSED-TN in the course of performing the Network Services (each, a “Deliverable”)) to any person other than those employees, agents, and consultants, if any, who need access to the information for performance by RSED of the Network Services. Those persons will be subject to, and RSED will be responsible for ensuring that they comply with, the terms of this Agreement. In addition, RSED will not disclose to any third party any Deliverable that contains or reflects Confidential Information; provided, however, that RSED may use and disclose its general knowledge, ideas, concepts, know-how, methodologies, and de-identified or aggregated information that does not identify RSED-TN, any student, or any Confidential Information. Upon completion of the project, RSED shall return to RSED-TN all data furnished by RSED-TN for the purpose of completing this project or any related projects; provided that RSED may retain archival copies to the extent required by law, regulation, professional standards, or bona fide record-keeping policies, and for the limited purpose of establishing or defending legal claims, subject to continued confidentiality. If data will be provided through an online platform, RSED shall have controlled access to the data via password, and RSED shall implement reasonable administrative, technical, and physical safeguards to protect against unauthorized access; RSED shall be responsible for access violations caused by its breach of such obligations. In the event that a Party is legally obligated to release Confidential Information, it will provide notice to the other Party prior to release.
- b. RSED-TN acknowledges that RSED will from time to time provide RSED-TN with information that is confidential or proprietary in nature and that, if disclosed to third parties, might adversely impact RSED. RSED-TN agrees that, unless otherwise determined by RSED, all curriculum, operational and information systems and tools, leadership development materials, and any other information provided by RSED that could reasonably be considered Confidential Information shall be treated as confidential until publicly disseminated in accordance with the instructions of RSED. RSED-TN shall not disclose any confidential information to any person other than RSED-TN’s employees as may be necessary to discharge RSED-TN’s obligations hereunder, and RSED-TN agrees not to use any such Confidential Information for any purpose other than to discharge its obligations under this Agreement or as required by law. The obligations in this Section do not apply to information

that (i) is or becomes publicly available through no breach of this Agreement; (ii) is rightfully received from a third party without restriction; (iii) is independently developed without use of or reference to the other Party's Confidential Information; or (iv) is approved for release by written authorization of the disclosing Party. In the event that a Party is legally obligated to release Confidential Information, it will provide notice to the other Party prior to release.

13. **INDEMNIFICATION.** Each party to this Agreement (in such capacity, the "Indemnifying Party") will indemnify, defend and hold the other party and its trustees, directors, officers, employees, agents, and assigns (in such capacity, each an "Indemnified Party"), harmless against all third-party claims, liabilities, losses, damages, and expenses, including reasonable attorneys' fees and costs (collectively, "Claims"), to the fullest extent permitted by applicable law, which may arise directly or indirectly from: (i) any breach by the Indemnifying Party of this Agreement; (ii) any willful act or omission by the Indemnifying Party; (iii) any claims by suppliers, creditors, or other persons in a relationship with the Indemnifying Party; or (iv) any claims relating to tax, insurance contributions, workers' compensation law, or other laws applicable to any Indemnifying Party; in each case except to the extent caused by the gross negligence or willful misconduct of the Indemnified Party. The Indemnifying Party shall have the right to assume the defense of any Claim with counsel reasonably acceptable to the Indemnified Party, and the Indemnified Party shall reasonably cooperate at the Indemnifying Party's expense; provided that the Indemnifying Party shall not settle any Claim that imposes any liability or admission on, or does not unconditionally release, the Indemnified Party without the Indemnified Party's prior written consent (not to be unreasonably withheld). Each Indemnified Party shall provide the Indemnifying Party with reasonable notice of any matter which gives rise to or could reasonably be expected to give rise to a claim for indemnification hereunder; a delay in notice limits indemnification only to the extent the Indemnifying Party is materially prejudiced thereby.
14. **GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the state of Tennessee without regard to its conflicts of laws rules. The general activities of the RSED-TN and RSED in operating the School(s) shall be governed by local, state, and federal statutory, regulatory and judicial authority. The Parties consent to the exclusive jurisdiction and venue of the state and federal courts located in the state of Tennessee for any action not otherwise required to be mediated or resolved under this Agreement, and each Party agrees that injunctive or other equitable relief may be sought in such courts to protect its Confidential Information and intellectual property.
15. **MEDIATION.** In the event that any dispute between the parties arises relating to the terms of this Agreement, or the breach thereof, the parties agree to initially attempt to settle such disputes by a non-binding mediation, before a single neutral mediator (the "Mediator"). The Mediator shall be selected by mutual agreement, but shall be on the list of approved "neutral" mediators provided by JAMS. The mediation shall commence within forty-five (45) calendar days from the date of the receipt of a mediation demand sent by the aggrieved party ("Receipt Date"), and shall be concluded no later than sixty (60) calendar days from the Receipt Date. The administrative costs of conducting the mediation shall be shared equally between the parties. The mediation shall be confidential and treated as compromise negotiations under applicable rules of evidence. Mediation is a condition precedent to litigation, except that either Party may seek temporary, preliminary, or permanent injunctive relief to prevent irreparable harm or protect Confidential Information.
(60) calendar days from the Receipt Date. The administrative costs of conducting the mediation shall be shared equally between the parties.
16. **BINDING ARBITRATION.** In the event that the parties are unable to resolve a dispute relating to the terms of this Agreement, or the breach thereof, through non-binding mediation pursuant to Section 15 above, such dispute shall be decided by binding arbitration in accordance with the rules of JAMS Dispute Resolution. The parties will select a single JAMS arbitrator to conduct the arbitration. Any determination of the arbitrator shall be binding on the parties, and may be entered in any court with proper jurisdiction for enforcement thereof. Notwithstanding the foregoing, either party may seek temporary, preliminary, or permanent injunctive or other equitable relief in a court of competent

jurisdiction to protect its confidential information, intellectual property, student records, or to ensure compliance with applicable law, without waiving the right to arbitrate other issues. Unless otherwise required by law, the costs of the arbitrator shall be borne by the non-prevailing party. The prevailing party in any action, mediation, arbitration, or proceeding arising out of or relating to this Agreement shall be entitled to recover its reasonable attorneys' fees and costs, including those incurred on appeal and in enforcing any award or judgment.

17. **SEVERABILITY.** Should any provision of this Agreement prove to be invalid, void or illegal, it shall in no way affect, impair or invalidate any other provision hereof and such other provision shall remain in full force and effect. To the extent permitted by law, any such invalid, void or illegal provision shall be deemed modified and limited so as to be valid and enforceable to the maximum extent permitted.
18. **MODIFICATION OR AMENDMENT.** By mutual agreement, RSED and RSED-TN reserve the right to amend this Agreement such that any of the Network Services as described in Appendix A of this Agreement may be rendered by RSED-TN itself instead of RSED, and that any other services, whether currently being provided by RSED-TN itself or not yet currently contemplated, may be provided by RSED, in each case subject to approval by the governing boards of both RSED and RSED-TN. The parties shall negotiate in good faith to adjust the Services Fee as listed in Section 7 of this Agreement to reflect any material changes in the scope of Services provided.
19. **NOTICE AND CURE.** Notwithstanding any other provisions of this Agreement, should either party in any material respect violate or fail to keep or perform any covenant, condition, or undertaking of this Agreement, then the non-breaching party shall have the right to cancel and terminate this Agreement if the breaching party has failed to cure any such breach within ninety (90) days of receipt of written notice from the non-breaching party describing such breach; provided, however, that, if such breach involves non-payment of fees, then the cure period shall be thirty (30) days; and further provided that if such breach involves non-compliance with applicable law or charter requirements, student safety, or the misappropriation or misuse of funds, the breaching party shall commence cure immediately and diligently pursue cure to completion within thirty (30) days or such shorter period as may be required by law. The non-breaching party may seek interim equitable relief pending cure or arbitration to prevent irreparable harm.
20. **ASSIGNMENT.** Except as set forth in paragraph 5 herein, no party may assign its rights or obligations under this Agreement, whether voluntarily, involuntarily, by operation of law or otherwise, without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, RSED may assign this Agreement to any affiliate or successor entity without consent. Any attempted assignment in violation of this Section shall be null and void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.
21. **EXEMPT PURPOSE AND CONFLICTS OF INTEREST.** This Agreement and the use of all funds received by the RSED-TN and paid to the RSED as Services Fees shall be consistent with and at no time conflict with the exempt purpose of RSED-TN as described in the RSED-TN's Bylaws or the exempt purpose of RSED as described in the RSED's Bylaws. This Agreement will furthermore be performed in compliance with the RSED-TN's Conflict of Interest Policy and applicable conflicts of interest and related-party transaction laws. No state funds shall be expended by RSED-TN for lobbying or political advertising, and the parties shall comply with all applicable prohibitions on lobbying with public funds and required contribution and gift disclosures.
22. **LIMITATION ON USE OF NAMES AND PUBLICITY.** Neither party shall issue any press release or other public-facing communication that references the other party, its programs, or any of its directors, officers, employees, or substantial contributors/donors, or use the other party's name, logos, or marks, in any marketing, fundraising, or promotional materials, without the other party's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. RSED-TN shall comply with

RSED's brand standards and guidelines when using RSED's names, logos, or marks pursuant to any consent. Notwithstanding the foregoing, RSED shall have the right to reference its relationship with RSED-TN and the services provided hereunder in its general marketing materials and credentials. Legally required disclosures may be made without consent, provided the disclosing party gives prior notice to the other party to the extent legally permissible.

23. **NO WAIVER.** No failure or delay by either party in exercising any right, power, or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy. Any waiver must be in a writing signed by an authorized representative of the waiving party.
24. **FORCE MAJEURE.** Neither party shall be liable to the other party for any delay or failure of performance of this Agreement, other than the payment of any monies owed by one party to the other (including any service fees), if the delay or failure is caused by weather conditions, earthquake, fire, flood, externally caused transmission interferences, satellite failure, war, riot, acts of terrorism, civil disturbance, labor disputes not caused by the affected party, or any cause beyond the reasonable control of the non-performing party. If a delay or failure of performance by a party is caused by an event of force majeure, such party shall promptly notify the other party and shall be released without any liability from its performance under this Agreement to the extent and for the period of time that such performance is prevented by the event of force majeure.
25. **ENTIRE AGREEMENT; AMENDMENTS.** This Agreement, including Appendix A and any schedules expressly incorporated herein by reference, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous understandings, agreements, negotiations, and communications, whether oral or written, relating thereto. Each party acknowledges that it is not relying on any representation, warranty, covenant, or statement not expressly set forth in this Agreement. Any amendment or modification to this Agreement must be in writing and signed by both parties to be effective.
26. **TRADEMARK AND INTELLECTUAL PROPERTY LICENSE.**
 - a. Each Party shall use the other Party's marks only in the manner and for the duration expressly permitted in writing by the other Party and in a manner consistent with the Trademark and Intellectual Property License Agreement included as **Appendix B**, to this Agreement, which shall be concurrently executed by the Parties with this Agreement. Neither Party shall acquire any interest in the other Party's marks. Neither Party shall utilize the other Party's Marks in any manner that would diminish their value or harm the reputation of the other Party. Pursuant to the rights granted to RSED-TN in the separate license agreement, RSED-TN will be required to include or attach the Rocketship name to the name of RSED-TN Schools.
 - b. Use of RSED trademarks, service marks, and intellectual property by RSED-TN shall be conditioned on strict adherence to RSED's core model, operational, academic, and cultural standards ("Rocketship Standards"). Any deviation from Rocketship Standards shall be deemed a material breach of this Agreement. RSED, in its sole discretion, shall determine whether there has been a deviation from Rocketship's Standards.
 - c. Upon termination or expiration of this Agreement, neither Party shall have a right to make any use whatsoever of the marks belonging to the other Party.
27. **MERGER AND INTEGRATION.** This Agreement, including all exhibits and appendices attached hereto, constitutes the final and complete understanding between the parties and supersedes all other agreements, negotiations and understandings, oral or written, between the parties involved. No amendment or modification of this Agreement will be effective unless it is in a writing signed by both parties.

28. **MULTIPLE COUNTERPARTS.** This Agreement may be executed in several counterparts, all of which taken together shall constitute one single Agreement between the parties.
29. **ADDRESS.** Any notices or other communications required to be given by either party pursuant to this Agreement shall be in writing and shall be deemed effectively given: (i) upon personal delivery; (ii) when sent by confirmed electronic mail if sent during normal business hours of the recipient; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. Either party may change its notice address or contact information by providing notice in accordance with this Section. All communications shall be sent to the respective parties at the following addresses:

If to RSED:

Rocketship Education
Chief Financial Officer
2001 Gateway Place, Ste 230E
San Jose, CA 95110

If to RSED-TN:

April Taylor
Rocketship Education Tennessee
Board President
320 Plus Park Blvd.
Nashville, TN 37217

[Signature page follows.]

* * *

IN WITNESS WHEREOF, RSED and RSED-TN have caused this Agreement to be executed as of September __, 2025.

For Rocketship Education

For Rocketship Education Tennessee

Signature

Signature

Benjamin Carson, CFO

April Taylor, Board Chair

Date

Date

APPENDIX A NETWORK SERVICES

Among other services as RSED may deem necessary and appropriate, RSED shall provide the following Network Services to RSED-TN. Service levels may vary in respect to each category of service depending on regional needs and such service levels may be adjusted in consultation with the region.

1. Program.

- a. Educational Program. RSED shall have exclusive authority to design, implement, and modify the academic program of RSED-TN schools, subject only to Tennessee law and authorizer requirements. All curriculum, assessments, instructional materials, and instructional practices shall conform to RSED's core model. RSED-TN shall not deviate from the core model without RSED's prior written approval. RSED will work in collaboration with RSED-TN on the development and implementation of any refinements to the academic program in accordance with the Rocketship Core Model as may be modified to align with applicable State standards or unique regional needs. RSED will work with RSED-TN to effectuate any necessary change in the educational program, recognizing that essential principle of this educational program is its flexibility, adaptability, and capacity to change in the interest of continuous improvement of efficiency, provided that such changes shall be consistent with the mission and purpose of RSED-TN.
 - i. RSED shall collaborate with RSED-TN to ensure the instructional model remains responsive to local requirements as well as the needs of the communities served in Tennessee, while maintaining fidelity to the Rocketship Core Model.
 - ii. RSED shall, in consultation with RSED-TN, continue to research, design, and implement innovative instructional strategies and programmatic enhancements to strengthen the instructional model. This includes integrating emerging technologies, adaptive learning platforms, and data-driven instructional tools.
- b. Instructional Materials. RSED shall assist in developing curriculum and coordinate the purchase of the curriculum and instructional materials to be used by RSED-TN in order to offer rigorous and relevant curricula for the purpose of allowing students to progress as quickly as their capabilities will allow. Materials shall be designed in a language and format that are readily accessible, and students will be allowed to complete course work at their own pace, as the program will be formulated based on an initial assessment of the student's skill levels in reading, math and other core courses. RSED-TN will be responsible for all curriculum and instructional material costs. RSED shall retain all ownership and copyrights to any curricular material created by RSED and RSED for the use by RSED-TN.
- c. Curriculum Development and Individualization. RSED shall support with curriculum development and individualization by providing services such as:
 - i. Identifying curriculum and OLP's aligned with State standards and the charter.
 - ii. Providing guidance and training on delivery of curriculum and OLP's, consistent with Board-approved policies.
 - iii. Serving as primary point of contact between on-line learning program providers and RSED-TN; creating scope and sequence maps for all taught subjects in all grades.
 - iv. Identifying and selecting assessment suite, subject to Board approval and applicable State and authorizer requirements.
 - v. Identifying and implementing tutoring curriculum, subject to Board approval and data-driven needs assessments.
 - vi. Identifying and implementing all special education curriculum and programming in accordance with IDEA, Section 504, and applicable State law, and in consultation with the Board.
- d. Education Services. RSED shall assist RSED-TN in the delivery and development of Integrated Special Education, English Language Learner, School Counseling, Student Retention Support, and Student Mentor Protocols including which student services are provided. This may include procuring related service providers to support students qualifying as English Language Learners, students with special education needs, or any students who have, will have or require an Individualized Education Program ("IEP"), historically underserved students, and/or at-risk students requiring counseling or

interventions. All service provider costs will be the sole responsibility of RSED-TN. RSED will provide consultative and management support of RSED-TN's day-to-day operations of student services. RSED will support the development and oversight of the academic counseling student supports and other related services to RSED-TN students.

- e. Education Operations Support. RSED shall provide certain operational supports including in the design, development, and implementation of school operations systems. Such systems may include:
 - i. Lottery and enrollment system
 - ii. IEP management system consistent with IDEA and State law.
 - iii. Attendance tracking system
 - iv. Student Records and cumulative files (subject to FERPA and applicable privacy laws) and in accordance with charter and authorizer requirements.
 - v. Safety & Emergency Preparedness, including Board-approved safety plans.
 - vi. Health Records and State Mandated testing
 - vii. State mandated EL testing and documentation
 - f. Professional Development. RSED will provide the resources and plans to RSED-TN staff to enhance their effectiveness to meet and exceed the educational standard established by the State or otherwise required by RSED-TN.
 - g. Leadership Development. RSED shall provide leadership development opportunities including:
 - i. Training and support for leadership development programs.
 - ii. Management of a leadership pipeline, in consultation with the Executive Director.
 - iii. Coordination with the Program Team to offer school leader summer training program(s).
 - h. Instructional Leadership. RSED shall provide instructional leadership development opportunities including:
 - i. Providing professional development, training, support, and tools to school staff.
 - ii. Creating tools and resources to support classroom teachers.
 - iii. Organizing and assisting in the operation of the teacher and school based staff summer training program.
2. Data and Student Information Systems, Analytics and Assessments.
- a. Data and SIS Support. The RSED Data and Student Information System ("SIS") Teams will provide various curricular, instructional and data warehousing/reporting software platforms and resources; perform quality data tracking, including but not limited to student data such as attendance, performance, etc., and shall coordinate and manage school data as the technology system is developed and maintained.
 - b. Compliance. The student performance database shall be developed and maintained in compliance with FERPA and applicable State privacy laws.
 - c. Enrollment and Demographic Data. RSED shall work with RSED-TN to prepare and submit all required State reporting regarding student enrollment, demographics, etc.
 - d. Testing and Assessments. RSED will assist RSED-TN in the administration of State required testing and other State mandated assessments, including assessments designed to gauge student mastery of core concepts and readiness for the state standardized testing or other state mandated testing.
 - e. Reports on Assessments and Performance. RSED will provide periodic reports on student performance, and assessments of whether educational goals and measurements are being achieved. RSED shall support student data reporting as may be required of RSED-TN by providing such services as:
 - i. Aggregating and analyzing student data to prepare required periodic reports.
 - ii. Providing data reports for authorizers, funders, the Board, and other Regulatory Authorities, in the formats and at the intervals required by applicable law.
 - iii. Developing, managing, and maintaining student information systems that meet applicable State reporting and data privacy requirements.
 - f. Student Records. RSED will assist with the maintenance of RSED-TN's student records including digitization of permanent records in accordance with state, local and federal requirements and in accordance with other provisions in this Agreement pertaining to student records.
 - g. Student Data Reporting. RSED shall support student data reporting as may be required of RSED-TN

by providing such services as:

- i. Aggregating and analyzing student data to prepare required periodic reports.
- ii. Providing data reports for authorizers, funders, the Board, and other Regulatory Authorities, in the formats and at the intervals required by applicable law.
- iii. Developing, managing, and maintaining student information systems that meet applicable State reporting and data privacy requirements.

3. Technology Solutions.

- a. IT System Design. RSED will provide a comprehensive computer technology and IT infrastructure solution to RSED-TN with attention to classroom needs, learning centers, office spaces, students, and employees.
- b. Information Technology Policies. RSED shall support RSED-TN with the development and implementation of technology use and training policies and programs. The Board shall be presented with IT policies for review and approval as required by law.
- c. Data Security. RSED shall provide ongoing support and service for school technology and maintain appropriate data security and privacy controls consistent with applicable law and Board policy.
- d. Technology Needs. RSED IT solutions shall include procuring, imaging, delivering, repairing, replacing, warehousing and collection of such computer and digital technology, as well as other related logistical support services including overseeing school level technicians and other related support positions. Such services shall include: Selecting and deploying school technology including staff and student laptops, online learning programs, network-wide technology licenses and equipment, and classroom and learning lab technology, consistent with the Board-approved budget and procurement policies.
- e. Direct Technology Costs. RSED-TN shall pay directly or reimburse RSED for direct technology costs.

4. Human Resources and Talent.

- a. Support Employment Process. Support employment process including:
 - i. On-board and process all new employees.
 - ii. Off-board and exit all departing employees.
- b. Talent Recruitment. RSED shall assist in recruiting, screening and recommending certificated and non-certificated individuals for employment by RSED-TN. Staff recruitment services shall include management of talent pipeline for instructional staff and school leader positions including cultivating talent through job postings, attendance at career fairs, webinars, referral programs and advertisements, designing and managing the selection process.
- c. Hiring and Pre-Employment Checks. RSED shall also provide pre-employment screening services, verify, check and monitor credentials for certificated staff and conduct all state required criminal background checks for RSED-TN.
- d. Employment Records. RSED shall maintain personnel records and develop, manage, and administer the human resources information system ("HRIS").
- e. Credentialing. RSED shall provide verification and tracking services in respect to required credentialing in accordance with State and federal law.
- f. Employment Policies. RSED shall develop and maintain all personnel policies, procedures, and employee handbooks, subject to applicable law and Board approval.
- g. Benefits Administration. RSED shall coordinate and administer health, life and retirement benefits for RSED-TN employees, including certificated and non-certificated staff. RSED-TN shall be solely responsible for the costs of these benefits. RSED shall serve as primary point of contact between employees and benefit providers.
- h. Employee Training. RSED will develop and provide new hire employee orientation, training; onboarding (at the time of hiring) and off-boarding (upon termination). RSED will also provide key required state and federal mandated training to applicable RSED-TN employees. RSED and RSED-TN shall comply with all applicable federal and state laws, concerning employee welfare, safety and health.
- i. Leave of Absence Administration. RSED will administer and track leave of absence benefits and monitor employee work related injuries.
- j. Personnel Matters. RSED shall provide support and consultation to RSED-TN with respect to personnel issues.

5. Compliance and Governance.

- a. Authorizer Relations and Governmental Agency Compliance Reporting. RSED shall support RSED-TN with its Authorizer's visits and monitoring, Authorizer reporting, State reporting, Federal Program Monitoring, National School Lunch Program ("NSLP") oversight, RSED-TN website compliance postings and other authorizer compliance management projects as RSED may determine. RSED shall use commercially reasonable efforts to assist RSED-TN in its compliance with applicable federal and state laws, including, but not limited to, those relating to employee welfare, safety and health, building and fire codes, laws prohibiting discrimination, student privacy, and charter and authorizer requirements. Service Provider shall provide periodic compliance status reports to the Board upon request and shall promptly notify RSED-TN of any known or suspected non-compliance in areas within Service Provider's scope of Services. Final responsibility for organizational compliance with charter and applicable law remains with RSED-TN, and RSED-TN shall be solely responsible for such organizational compliance and shall indemnify and hold Service Provider harmless from any third-party claims, damages or liabilities arising solely from RSED-TN's non-compliance with such laws.
 - b. Compliance Calendar and System. RSED shall provide RSED-TN with access to RSED's compliance management and calendar system to ensure timely adherence to applicable authorizer, local, State and federal reporting requirements. This shall include NSLP compliance and reporting, including serving as the School Food Authority ("SFA") as authorized by the Board and applicable law, among others. RSED will monitor authorizer communication and the charter contract for reporting requirements.
 - c. Policy and Procedures. RSED may support RSED-TN by making reasonable recommendations to RSED-TN concerning its board calendar, policies, and procedures, as appropriate and consistent with the shared mission of the Parties.
 - d. Board Governance Support. RSED will support the scheduling of and documentation of meetings of the RSED-TN Board, including support with the preparation of agendas, preparation of materials and preparation of minutes. RSED will support board member communication, including meeting attendance coordination and distribution of meeting materials. RSED will coordinate Board member training and support the Board member selection, onboarding and offboarding processes. In addition, RSED staff members may attend Board meetings and brief the Board on aspects of RSED's duties under this Agreement.
6. Communications, Public Relations and Fundraising.
- a. Public Relations. RSED shall provide public relations services to RSED-TN in order to advance the mission of RSED-TN. RSED-TN, in consultation with and support from RSED, shall be responsible for all matters relating to public relations and public information.
 - b. Communications. RSED shall provide communications support to RSED-TN.
 - c. Marketing/Branding. RSED will provide RSED-TN the design of all branded materials, including promo items, website design, collateral, wearables, print assets including tri-fold brochures, rack cards, newsletters, event fliers, graduation programs, and more. RSED will establish brand and communication strategies across all channels and promote the brand. RSED will maintain the RSED-TN public website that will contain any information required by RSED-TN, and applicable state law.
 - d. Social Media. RSED shall provide social media support to RSED-TN, including review and reporting of social media properties, which may provide refinements to increase traffic.
 - e. Vendor Management. RSED will coordinate and manage all communications, marketing and branding third-party vendors on behalf of RSED-TN. RSED-TN will be solely responsible for those third party vendor costs.
 - f. Grants and Fundraising. RSED will work with RSED-TN to develop strategies and identify opportunities to assist RSED-TN with grant opportunities and fundraising efforts.
 - g. Community Partnerships. RSED shall collaborate with RSED-TN to establish and maintain community relationships, including with local non-profits, governmental agencies, local businesses and higher education institutions.
 - h. Annual Report. RSED shall report to the Board an annual year-end report. In addition, RSED may report as the Board shall reasonably requests regarding communications, marketing, and branding actions taken or proposed to be taken by RSED under this Agreement.
7. Strategy and Growth.

- a. Strategic Planning Support. RSED will assist RSED-TN in the development of key long-term goals for RSED-TN, and in measuring progress toward meeting its academic, funding, reporting, accountability, and growth. RSED will assist in setting priorities, project planning, focusing resources, strengthening operations, and coordinating employees and resources across functional teams.
 - b. Growth. RSED will lead new region greenlighting efforts (market and site analysis, project management of work plans and process) and support existing regional team sponsors in greenlighting, design and start-up phases. RSED will codify and refine existing playbooks, templates and other key resources.
 - c. Charter Applications and Renewals. RSED shall provide consultative, project planning and cross-functional team coordination services to RSED-TN in relation to new charter applications and charter renewals. RSED shall support RSED-TN in its efforts to work with its charter authorizers, and other agencies as RSED-TN works to obtain and maintain charter authorization for the Schools.
- 8. Real Estate and Facilities.
 - a. Facilities Procurement. RSED and its affiliated organization, Launchpad Development Corporation, shall be available to assist RSED-TN with the identification, location and acquisition of school campuses and other required space for RSED-TN, including without limitation, coordination of construction and planning associated with the development or redevelopment of school campuses and other facilities. Any leases or financings that are identified by RSED and/or Launchpad for consideration by RSED-TN shall be independent of and separate from this Agreement.
 - b. Facilities Compliance. RSED will assist RSED-TN with facilities compliance with city or local ordinances for the health and safety.
 - c. Safety Compliance. RSED will assist RSED-TN with respect to applicable state and local safety standards in the management of RSED-TN facilities. RSED and/or Launchpad may assist in the negotiation of all new and renewal facility leases.
 - d. Fixtures, Furnishings, and Equipment. RSED, in collaboration with RSED-TN, may procure and oversee the installation of furnishing and equipment for each RSED-TN facility. RSED-TN will be solely responsible for the costs associated with fixtures, furniture and equipment. RSED-TN shall provide advance funding for all such purchases and RSED shall have no obligation to advance funds or incur expenses on RSED-TN's behalf.
- 9. Financial Services (Accounting, Bookkeeping, Payroll, Procurement and Other Services).
 - a. Fiscal Policies. RSED shall develop, review, revise, and present fiscal policies for Board approval ("Fiscal Policies").
 - b. Financial Services. RSED shall support RSED-TN by providing all financial functions such as accounting, bookkeeping, payroll services, procurement and other related services in support of RSED-TN, and including:
 - i. Payroll. RSED shall provide payroll and payment administration services. Such services shall include the coordination and processing of RSED-TN's payroll and tax reporting and other filings in accordance with the specific procedures and guidelines as designated and updated from time to time by RSED-TN's personnel.
 - ii. Accounting Services. RSED shall provide accounting services including the coordination and processing of payments of RSED-TN's expenditures, payments to vendors; and management of cash balances to cover RSED-TN's payroll.
 - iii. Reporting. RSED shall provide financial reporting services in respect to internal and external stakeholders, funders, authorizers, state and federal governments. This services shall include the preparation and submission of financial reports including required State financial reporting including but not limited to annual audited financial reports, annual budgets, unaudited actual reports, and regular financial statements to RSED-TN.
 - iv. Financial Planning and Management. RSED shall support RSED-TN with the management, planning and analysis (budgeting, 5-year forward planning, tools and tracking, ad-hoc reporting).
 - v. Annual Budgets; Oversight. Annual operating budgets for RSED-TN shall be prepared by RSED and shall be approved by both the RSED-TN Board and the RSED Board. RSED shall provide periodic budget-to-actual reports to the RSED-TN Board.
 - vi. Unbudgeted Expenditures. RSED-TN unbudgeted expenditures over \$100,000 shall be

- pre-approved by the RSED Chief Executive Officer and Chief Financial Officer.
- vii. Control of Funds. RSED-TN funds shall be maintained in RSED accounts, with RSED's signatories serving as signatories in accordance with RSED fiscal policies. Disbursements shall be made in accordance with this Agreement, board approved Fiscal Policies, approved budgets, and applicable restrictions on any restricted gifts or grants.
 - viii. Grants. RSED shall provide assistance with public grant applications, administration, claims and compliance. RSED shall also provide assistance with the administration and compliance of private grants, including expense monitoring and general administration of funds, in compliance with the terms and conditions of grants and audits related to the same.
 - ix. Retirement Plans. RSED shall provide assistance with the management of retirement plans including state retirement plans (as applicable), 403(b) and section 125 plans including audits, nondiscrimination testing, and compliance
 - x. Audits and Tax. RSED shall provide assistance with the management of required audits and tax compliance, including coordination of the annual independent financial audit by a certified public accountant selected by the Board, and support management's preparation of audit materials and responses.
 - xi. Annual Audit. RSED shall procure and RSED-TN shall pay for an annual audit conducted in compliance with applicable law and Authorizer requirements, performed by an independent certified public accountant selected by RSED Board and approved by the RSED-TN Board. RSED shall lead the audit process and implementation of any reasonable recommendations.
 - xii. Financial Data Systems. RSED shall procure and develop data systems to support funding, reporting and financial compliance, including maintenance and use of such systems in compliance with student data privacy and security requirements and applicable charter reporting rules.
 - xiii. Procurement. RSED shall establish procurement systems and processes and vendor management.
 - xiv. Equipment Leases. RSED shall coordinate and manage equipment leasing.
 - xv. Loans and Credit. Neither Party shall make or receive any loan or extension of credit to or from the other, nor pledge school assets as security for any obligation of the other, except as expressly permitted by applicable law and regulations, and Board-approved policies and resolutions.
 - xvi. Financing Assistance. RSED shall support RSED-TN with the acquisition and management of external financing as needed.
- c. Insurance Services. RSED, on behalf of RSED-TN shall secure and maintain the required insurance policies which shall be in the amounts that are no less than the minimum levels required by RSED-TN applicable law or both. RSED shall assist with the selection, placement and management of required insurance coverage, including, as may be required, property, casualty, general liability, professional liability, employment practices liability (EPL), directors and officers (D&O), cyber liability, and other necessary insurance coverages. RSED shall assist RSED-TN with the management of related insurance claims. All premiums, costs, and deductibles shall be the responsibility of RSED-TN. RSED shall provide timely claim reporting and, upon request, summaries of coverage and claims activity to the RSED-TN Board. RSED-TN shall be responsible for paying all premiums and deductibles associated with such insurance coverage.
 - d. Stewardship of Records. RSED shall supervise and maintain temporary custody of all files and records relating to the Services. RSED acknowledges that all records, data, communications, and other property of RSED-TN entrusted or loaned to RSED during the term of this Agreement are RSED-TN's property and RSED agrees to return any such material to RSED-TN immediately upon the termination of this Agreement.
- 10. Legal Services. The RSED Legal Team shall provide day-to-day legal service support to RSED-TN pursuant to the terms articulated in a representation letter between the Parties. The RSED-TN Board shall have the option of consulting external legal counsel if an apparent or actual conflict between RSED and RSED-TN should arise.
 - 11. Performance of Network Services. In exchange for the Service Fee described in Section 8 of the Agreement and paid by RSED-TN, RSED will provide the Services listed in this Appendix A, Network Services. RSED may perform functions off-site, except as prohibited by law. RSED may utilize web-based systems to provide

support and services to RSED-TN. From time to time, RSED may provide reports regarding the services RSED has provided to RSED-TN as contemplated by this Agreement, as and when the RSED-TN Board may reasonably request. To the extent that RSED-TN desires to contract with a third party unrelated to RSED for any administrative services not provided by RSED, and that RSED-TN reasonably deems would be more efficiently or effectively provided by the third party, it shall confer with RSED to determine how to best meet the identified need, before engaging in any procurement process or negotiations, and before any agreement is presented to the RSED contracts team for review. This collaboration between RSED and RSED-TN is intended to ensure compatibility with RSED systems and will provide RSED an opportunity to offer the same services in a more efficient manner (or even to contract with the third-party directly where in the best interest of RSED-TN. RSED-TN shall obtain the approval of RSED prior to finalizing and executing third party contract for services of any kind.

12. Additional Services. RSED shall provide the specified Network Services (as RSED defines and provides them to its network schools) to facilitate RSED-TN's operation of the Schools, including the services enumerated in this Agreement. RSED may provide additional financial, operational, or educational support services for RSED-TN that RSED-TN may reasonably request, subject to RSED's capacity and resource availability and subject to mutual written agreement between the Parties specifying the scope of work, timing, fees, and costs associated with such support. RSED retains discretion to decline such additional requests.
13. Charter Compliance. While RSED will use commercially reasonable efforts to support RSED-TN's compliance with its charter agreement and the Tennessee Charter School Act, ultimate compliance responsibility remains with RSED-TN.

APPENDIX B

THE TRADEMARK AND INTELLECTUAL PROPERTY LICENSE AGREEMENT

This TRADE MARK AND INTELLECTUAL PROPERTY LICENSE AGREEMENT ("License Agreement") is made as of July 1, 2025 ("Effective Date") by and between Rocketship Education, a California nonprofit, public benefit corporation, with a principal place of business at 2001 Gateway Place, Ste. 230E, San Jose CA 95110 (hereinafter "Licensor"); and Rocketship Education Tennessee, a Tennessee nonprofit, public benefit corporation, with a principal place of business at 320 Plus Park Blvd., Nashville TN 37217 (hereinafter "Licensee"). Licensor and Licensee are hereinafter collectively referred to as the "Parties" and singularly referred to as a "Party."

WHEREAS, the Parties have entered into that certain *Network Services Agreement* ("Services Agreement") dated July 1, 2025, under which Licensor agrees to provide Licensee with knowledge, support, and services to operate one or more charter schools in Tennessee;

WHEREAS, in the Services Agreement, Licensor is referred to as "RSED", and Licensee is referred to as "RSED-TN," and Licensee is identified as a nonprofit member of the Rocketship network of schools ("Network"), and as part of the Network, Licensee operates one or more charter schools in the State of Tennessee following the charter school model Licensor has developed and currently uses in the State of California, the State of Wisconsin, the District of Columbia ("Rocketship Model"), with Licensee implementing the Rocketship Model in a manner to comply with Tennessee state law;

WHEREAS, this License Agreement is entered into so that (1) Licensee is authorized to use certain service marks, trademarks, and other intellectual property owned by Licensor in Licensee's operation of one or more charter schools in Tennessee on the terms and conditions hereinafter set forth, and (2) Licensor is obligated to provide the Licensed Intellectual Property subject to terms set forth herein.

NOW, THEREFORE, in consideration of the promises and covenants contained herein, including the recitals set forth above, and for other good and valuable consideration, the Parties agree as follows:

ARTICLE 1: DEFINITIONS

Any capitalized terms used but not defined in this License Agreement shall have the meaning set forth in the Services Agreement and citations to section numbers herein shall mean section numbers of this License Agreement, unless the Services Agreement is specifically referenced in such citation. As used in this Agreement, including any Recitals above, the following terms shall have the meanings set forth below:

"Actions" shall have the meaning set forth in Section 7.2.

"Annual Review" shall have the meaning set forth in Section 4.1.

"Approved Additions" shall have the meaning set forth in Section 3.5.

"Services Agreement" shall have the meaning set forth in the recitals.

"Cure Period" shall have the meaning set forth in Section 6.3.

"Current Standards" shall have the meaning set forth in Section 3.1.

"Derivative Works" means the term "derivative works" as defined in 17 U.S.C. § 101 and caselaw interpretation of same.

"Effective Date" shall have the meaning set forth in the recitals.

"Initial Term" shall have the meaning set forth in Section 6.1.

"License Agreement" shall have the meaning set forth in the recitals.

"Licenses" shall mean the Trademark License.

“Licensed Goods and Services” means the goods and services stated in Schedule A, which may be modified from time to time under the terms and conditions of this License Agreement.

“Licensed Intellectual Property” means the “Licensed Marks” and the “Licensed Goods and Services.”

“Licensed Marks” means trademarks and service marks identified as such on Schedule A, which may be modified from time to time under the terms and conditions of this License Agreement.

“Licensee” shall have the meaning set forth in the recitals.

“Licensee-Developed Marks” shall have the meaning set forth in Section 3.7.

“Licensor” shall have the meaning set forth in the recitals.

“Preapproved Specifications” shall have the meaning set forth in Section 3.2.

“Rocketship Model” shall have the meaning set forth in in Schedule B, which may be modified from time to time under the terms and conditions of this License Agreement.

“Schedule” means any and all pages of this License Agreement after the signature block of the Parties which are identified as such. All Schedules and the material they contain are hereby incorporated by reference into the body of this License Agreement as if fully stated herein, and all definitions stated in the body of the License Agreement apply to the Schedules and vice versa. The Schedules, may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof or upon written approval of both Parties, unless specifically stated otherwise. Presently, this Agreement includes Schedule A, but additional schedules may be added from time to time in accordance with the terms hereof and upon written approval of both Parties.

“Specifications” shall have the meaning set forth in Section 3.2.

“Subsequently Approved Standards and Specifications” shall have the meaning set forth in Section 3.5

“Term” means the Initial Term and any renewal terms that arise under Section 6.1.

“Territory” means the State of Tennessee.

ARTICLE 2: GRANT OF RIGHTS

2.1 Licenses. Licensor hereby grants to Licensee, and Licensee hereby accepts, the following Trademark License:

Licensor hereby grants to Licensee, and Licensee hereby accepts, subject to the terms and conditions of this License Agreement, an exclusive, irrevocable, non-transferable, fully paid-up, royalty-free license to use the Licensed Marks in connection with the Licensed Goods and Services within the Territory, and to use the Licensed Marks in its marketing and advertising materials, including but not limited to websites and other electronic marketing materials, for any charter school Licensee operates within the Territory, and to advertise the Licensed Goods and Services available at any school Licensee operates within the Territory.

2.2 Exclusivity. The foregoing License is exclusive with respect to the Territory and Licensor agrees, during the Term Date hereof, it will not license or permit any third party to use any of the Licensed Intellectual Property in connection with any school that operates in, or that has any students who reside in, the Territory.

ARTICLE 3: TRADEMARK LICENSE SPECIFIC PROVISIONS

3.1 Quality Control. Licensee acknowledges and agrees that Licensor, as owner of the Licensed Marks, has the right to control the quality of goods and/or services offered or provided under the Licensed Marks. Licensee agrees that Licensor shall have the right to approve or disapprove the nature and quality of the Licensed Goods and Services provided by Licensee under the Trademark License and such goods and services shall be of high quality, and shall be consistent with the nature and quality of the goods and services Licensor currently provides at schools it operates under the Rocketship Model. At a minimum, Licensee agrees to maintain (i) the same quality standards of

educational services at Rocketship Model schools and (ii) the same quality standards for goods bearing the Licensed Marks that are currently followed by Licensor (collectively the “Current Standards”), and Licensor agrees the Current Standards are and shall be acceptable during the Term of this License Agreement. Further, Licensee shall comply with all applicable laws and regulations and obtain all necessary appropriate government approvals, licenses, and certifications to operate its charter schools within the Territory under the Licensed Marks. Any deviation from Current Standards to comply with such laws or regulations, or to obtain such government approvals, are and shall be acceptable.

3.2 Specifications. Licensee acknowledges and agrees that Licensor has the right to control the presentation, design, display, appearance, and stylization of the Licensed Marks (collectively, the “Specifications”), and Licensee agrees to comply with any requirements established by Licensor concerning the Specifications. Licensor agrees the current Specifications used by Licensor at schools it operates under the Rocketship Model prior to the Effective Date (collectively, the “Preapproved Specifications”) are and shall be acceptable during the Term of this License Agreement. Licensor further agrees any deviation from the Preapproved Specifications to comply with applicable laws and regulations and/or to obtain all necessary appropriate government approvals, licenses, and certifications to operate its charter schools within the Territory under the Licensed Marks, are and shall be acceptable.

3.4 Variance from Current Standards or Specifications. If Licensee desires to (i) change the quality of the Licensed Goods and Services provided in connection with the Licensed Marks such that they do not adhere to the Current Standards, or (ii) change the Specifications so that they do not adhere to the Preapproved Specifications (including the addition or deletion of, or alteration to, accompanying phrases, symbols, images or graphics), Licensee shall describe or otherwise demonstrate the proposed change to Licensor in writing or at the Annual Review with sufficient detail for Licensor to evaluate, as applicable, any proposed change in quality and/or any proposed change in Specifications. No later than ten (10) days after Licensee submits the proposed change to Licensor, Licensor shall notify Licensee in writing whether it approves or disapproves of the proposed change. Any proposed changes submitted for approval hereunder shall be deemed to have been approved if not timely disapproved by written notice to Licensee. Licensor agrees that any proposed change submitted will not be disapproved if consistent with the Current Standards and the Preapproved Specifications, or otherwise unreasonably disapproved.

3.5 Addition of Goods and Services. If Licensee desires to use the Licensed Marks in connection with goods and/or services which are not listed in the Licensed Goods and Services, Licensee agrees to submit to Licensor the following: (a) for proposed additional goods, a sample of the good and a written description of the Specifications to be used on the additional good sufficient for the Licensor to evaluate how the Specifications will be applied to the proposed additional good, and (b) for proposed additional services, a written description of the proposed additional service sufficient for Licensor to evaluate the type of service and the quality of the service to be offered, as well as a description of any marketing or advertising material for the proposed additional service sufficient for Licensor to evaluate how the Specifications will be applied to the proposed additional service. Any proposed additional goods and/or services submitted for approval hereunder shall not be approved unless the Licensor agrees in a writing signed by Licensor that expressly states such proposed additional goods and/or services are so approved, and such proposed approved addition shall be automatically deemed added to Schedule A. Licensor agrees that any proposed additional goods and/or services will not be unreasonably disapproved if the quality and Specifications related thereto are consistent with Current Standards and the Preapproved Specifications. Licensor shall notify Licensee whether it approves or disapproves of the proposed additional goods and/or services no later than thirty (30) days after Licensee’s submission of the proposed additional good and/or services in compliance with this section. If Licensor approves any proposed additional goods and/or services (collectively, “Approved Additions”), Licensor can require and communicate to Licensee the standards of quality and the Specifications for such Approved Additions (“Subsequently Approved Standards and Specifications”), and Licensee agrees to comply with same, provided, however, that if Licensor does not communicate such Subsequently Approved Standards and Specifications, the submission Licensee provided to seek Licensor’s approval of any such Approved Additions shall be deemed as acceptable Subsequently Approved Standards and Specifications.

3.6 Right to Inspect. Licensee agrees Licensor and/or any duly authorized representative of Licensor has the right, upon reasonable written notice, to enter any charter school Licensee operates under the Licensed Marks in order to observe and inspect any Licensed Goods and Services which bear or are provided under any Licensed Marks. Further, at the written request of Licensor, Licensee agrees to send to Licensor representative samples, or other documentation sufficient to represent or show all advertising and promotional materials and/or goods which bear any of the Licensed Marks and/or any other documents which may permit Licensor to determine whether the then-current uses of the Licensed Marks meet the Current Standards and the Preapproved Specifications.

3.7 Ownership of Marks Licensee Develops and Uses. The Parties agree Licensee shall own any and all service marks and trademarks that Licensee develops and uses ("Licensee-Developed Marks") provided, and only to the extent that, Licensee-Developed Marks are not confusingly similar to the Licensed Marks.

3.8 Similar to or Derived from Licensed Marks. If Licensee-Developed Marks are confusingly similar to or derived from the Licensed Marks, then Licensor shall own all such marks or works.

3.9 Jointly-Created Marks or Works. If the Parties jointly create service marks or trademarks, or other jointly-created works, the Parties shall meet and confer on relative ownership. If the Parties cannot agree on ownership share, then the Parties shall share ownership rights equally to such Jointly-Created Marks or Works.

ARTICLE 4: PROVISION OF LICENSED INTELLECTUAL PROPERTY

4.1 Review. The Parties shall meet from time to time, at RSED may reasonably request, to review and evaluate the Parties' compliance and performance under this License Agreement, any then-pending matters arising under this License Agreement including, but not limited to, Sections 3.4 and 3.5 above, and any additional intellectual property owned or licensed by Licensor which should be added to the Licensed Intellectual Property ("Annual Review").

4.2 Required Addition of Licensed Intellectual Property. Licensor agrees any and all trademarks, service marks, and works of authorship it uses in the Rocketship Model which are not listed in a Schedule as well as any and all goods and/or services which Licensor provides under the Licensed Marks but are not listed in the Licensed Goods and Services, shall be added to the Licensed Intellectual Property or the Licensed Goods and Services by amending the applicable Schedule annually, and such amendment shall be made no later than the first Annual Review that occurs after Licensor's use or implementation of such intellectual property within or into the Rocketship Model and/or Licensor's first offering of the additional goods and/or services under the Licensed Marks.

4.3 Obligation to Provide Tangible Items. To the extent not previously provided, Licensor shall annually provide Licensee a sample or electronic copy where feasible of each of the Licensed Goods and Services bearing the Licensed Marks that Licensor uses in the Rocketship Model.

4.4 Removal of Licensed Intellectual Property. Licensor shall not remove any Licensed Intellectual Property from any applicable Schedule unless, and only to the extent that, Licensor is not using the Licensed Intellectual Property Licensor desires to remove.

4.5 Licensee's Option to Use. The Parties agree Licensee is not obligated to use any Licensed Intellectual Property licensed to it under this License Agreement.

ARTICLE 5: ACKNOWLEDGEMENT OF LICENSOR'S RIGHTS

5.1 Licensor's Ownership. Licensee agrees that ownership of the Licensed Intellectual Property and the goodwill relating to the Licensed Marks remains vested in Licensor both during the Term of this License Agreement and thereafter, and that Licensee's use of the Licensed Marks and/or any mark confusingly similar thereto in connection with the provision of any and all Licensed Goods and Services inures solely to the benefit of Licensor. Licensee agrees that nothing in this License Agreement shall give Licensee any right, title, or interest in or to any of the Licensed Intellectual Property other than the right to use the Licensed Intellectual Property in accordance with the terms of this License Agreement.

5.2 No Challenge. Licensee agrees that it will not ever challenge, attack, contest, or question the validity of Licensor's ownership of any of the Licensed Intellectual Property or any registrations thereof.

5.3 No Use After Termination or Expiration. Licensee acknowledges and agrees that after the termination or expiration of this License Agreement, it shall not be allowed to use the Licensed Intellectual Property in any manner.

5.4 Licensee's Assistance. Licensee agrees to assist Licensor to the extent necessary in the procurement of any registration for, or to protect or maintain, any of Licensor's rights to the Licensed Intellectual Property, and Licensor,

if it so desires, may commence or prosecute any claims or suits in its own name or in the name of Licensee or join Licensee as a party thereto. Licensor shall have the sole right, in its absolute discretion, to determine whether or not any action shall be taken on account of any infringements, imitations, or unfair uses by others of any Licensed Intellectual Property by third parties, provided that Licensor's failure to enforce the Licensed Intellectual Property against third-party infringers of the Licensed Intellectual Property or use of the Licensed Intellectual Property by third parties that are not licensed or authorized by Licensor shall not constitute a breach of this Agreement. If Licensor elects to take any such action Licensee agrees to reasonably cooperate in such action. Licensee shall not institute any suit or take any action on account of any such infringements, imitations, or unfair uses without first obtaining the written consent of Licensor to do so, with such consent not to be unreasonably withheld by Licensor.

ARTICLE 6: TERM AND TERMINATION

6.1 Term. This License Agreement shall continue in operation until June 30, 2025 unless terminated pursuant to Section 6.2 or 6.4, or in accordance with Article V of the Services Agreement. After expiration of the Initial Term, this License Agreement shall automatically renew quinquennially for five-year renewal terms beginning at the expiration of the Initial Term and continuing unless and until either Party elects to cancel the renewal by providing written notice to the other Party no less than one (1) full year before the date of any up-coming renewal.

6.2 Termination for Material Breach. If Licensee materially breaches any of its obligations under the terms of this License Agreement, Licensor shall have the right to terminate the Licenses granted herein, subject to the Cure Period stated in Section 6.3 below, upon ninety (90) days' notice in writing, and such termination notice shall become effective at the expiration of the then current school year.

6.3 Cure Period. In the event of any dispute alleging a material breach of this License Agreement: (1) the Party alleging breach shall give written notice of the breach including a reasonably sufficient written description of the act or omission constituting the alleged breach and the commercially reasonable action the Party which is claimed to have breached must take to cure the alleged breach taking into account the length of the Cure Period; and (2) the Party which is claimed to have breached the License Agreement shall have sixty (60) days after the receipt of the written notice of any breach of this License Agreement to cure the breach ("Cure Period").

6.4 Termination for Insolvency. If Licensee makes any assignments of assets or business for the benefit of creditors (other than to a lender in connection with a loan secured by property or Licensee's interest therein), or a trustee or receiver is appointed to conduct its business or affairs, or if Licensee is adjudged in any legal proceeding to be in either a voluntary or involuntary bankruptcy, then all rights granted herein shall forthwith cease and terminate without prior notice or legal action by Licensor.

ARTICLE 7: GENERAL PROVISIONS

7.1 Policing of Licensed Intellectual Property. During the Term of this License Agreement, Licensee agrees to inform Licensor of the use of any Licensed Intellectual Property by third parties which come to Licensee's attention and which to Licensee's knowledge infringes Licensor's rights in the Licensed Intellectual Property.

7.2 Indemnification. Licensor hereby assumes all responsibility for and agrees to indemnify, defend, and hold Licensee harmless against any and all damages, liabilities, losses, claims, suits, or other expenses whatsoever, including attorney's fees and costs in the defense of any third-party action, (collectively, "Actions") challenging Licensee's right to use the Licensed Intellectual Property in accordance with the terms of this License Agreement. Licensee may, at its own expense, be represented by counsel of its own choosing to defend against any Actions.

7.3 Limitation of Liability. Subject to Section 7.2, neither Party will be liable for any punitive damages or damages for loss of profits, revenue, data or use incurred by either Party, whether in an action in contract, tort or under any other theory of liability, even if the other Party or any other person has been advised of the possibility of such damages provided, however, that this section does not apply to reimbursement of damages awarded against Licensee in a third party suit against Licensee pursuant to the indemnification provisions of Section 7.2.

7.4. Assignment, Delegation, or Transfer. This License Agreement, including any singular obligation or duty herein, shall not be assigned, transferred, or delegated by any Party.

7.5 Warranties and Representations. Licensor warrants and represents it is the lawful owner of all Licensed Intellectual Property, including but not limited to any and all registrations thereof, that the Licensed Intellectual Property is valid and subsisting, and that Licensee's use of the Licensed Intellectual Property shall not infringe on the rights of any third party.

7.6 Venue and Choice of Law. This License Agreement shall be interpreted under the laws of the state of Tennessee, without reference to its conflicts of law principles. Any dispute arising out of this License Agreement shall exclusively be brought in, and each Party irrevocably consents to the personal and exclusive jurisdiction and venue of, the state and federal courts within Davidson County, Tennessee.

7.7 Waiver. No waiver by any Party of any breach of this License Agreement shall be deemed to be a waiver of any other then-existing or subsequent breach, nor shall any such waiver by any Party be deemed to be a continuing waiver. No delay or omission by any Party in exercising any right hereunder, at law, in equity, or otherwise, shall impair any such right, or be construed as a waiver thereof, or any acquiescence therein, nor shall any single or partial exercise of any right preclude other or further exercise thereof, or the exercise of any other right. Any agreement on the part of either Party to any such waiver shall be valid only if set forth in a written instrument executed and delivered by a duly authorized officer on behalf of such Party.

7.8 No Partnership. This License Agreement is not intended to create, and shall not be interpreted or construed as creating, a partnership, joint venture, agency, employment, master and servant, or similar relationship between the Parties and no representation to the contrary shall be binding upon the Parties.

7.9 Fully Integrated. This License Agreement, together with the Services Agreement, constitutes the entire agreement between the Parties concerning the subject matter herein, and revokes and supersedes any prior agreements, arrangements, communications and understandings and all prior and contemporaneous oral agreements, arrangements, communications and understandings between the Parties, if any, concerning such subject matter. In any instance of any discrepancy between this License Agreement this Agreement controls. No changes, alterations, or modifications hereof shall be effective, unless made in writing and signed by both Parties.

7.10 Bankruptcy. All rights and licenses granted under this License Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined under Section 101 of the Bankruptcy Code. The Parties agree that Licensee, as a licensee of such rights under this License Agreement, shall retain and may fully exercise all of its rights and elections under the Bankruptcy Code.

7.11 Survival. Sections 3.7, 5.1, 5.2, 5.3, 7.2, 7.3, 7.4, 7.5, 7.6, 7.7, 7.8, 7.9, 7.12, 7.13, 7.16, and this section shall survive any termination or expiration of this License Agreement indefinitely.

7.12 Severability. In the event any term, condition, or provision of this License Agreement is declared or found by a court of competent jurisdiction to be illegal, unenforceable, or void, the Parties shall endeavor in good faith to agree to amendments that will preserve, as far as possible, the intentions expressed in this License Agreement, and the Services Agreement. If the Parties fail to agree on such amendments, such invalid term, condition, or provision shall be severed from the remaining terms, conditions, and provisions, which shall continue to be valid and enforceable to the fullest extent permitted by law.

7.13 Mutual Construction and Interpretation. This License Agreement has been mutually drafted and authorized by all the Parties, with all Parties represented by counsel of their choosing, and shall not be construed against any one Party. Each Party has read this License Agreement in its entirety and understands its terms and consequences. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this License Agreement against the drafting Party has no application and is expressly waived. Each of the undersigned persons hereby represents that he or she has the authority to bind the Party for which he or she signs and that the Party for which he or she signs is authorized to enter into this License Agreement.

7.14 Counterpart Signatures. This License Agreement may be signed in two counterparts, both of which together shall constitute one and the same agreement binding on the Parties as if each had signed the same document.

7.15 Headings. The headings contained in this License Agreement are inserted for convenience only and will not affect in any way the meaning or interpretation of this License Agreement.

7.16 Notices. All notices to be given by either Party to the other under the provisions of this License Agreement shall be in writing and shall be deemed delivered on the earlier date: (1) if sent by e-mail, delivery, or mail when actually received and acknowledged; or (2) three business days after mailing by certified or registered mail, return receipt requested, and addressed as follows:

Licensor:

Mr. Preston Smith
CEO, Rocketship Education
2001 Gateway Place, Ste 230E
San Jose, CA 95110

Licensee:

Rocketship Education Tennessee Board Chair
Rocketship Tennessee
320 Plus Park Blvd.
Nashville, TN 37217

IN WITNESS WHEREOF, the parties hereto execute this License Agreement by their duly authorized representatives on the date set forth above.

Licensor: Rocketship Education

By: _____
Title: _____
Date: _____

Licensee: Rocketship Education Tennessee

By: _____
Title: _____
Date: _____

Schedule A to Intellectual Property License Agreement

LICENSED MARKS

ROCKETSHIP



RETHINKING ELEMENTARY SCHOOL FROM THE GROUND UP

JETPACKED



SHORTEST DISTANCE

LICENSED GOODS AND SERVICES

Business cards, greeting cards, adhesive note paper, notepads, pencils, pens in international class 016

Tote bags in international class 018

Reusable plastic water bottles sold empty in international class 021

Clothing for men, women, and children, namely, t-shirts, jackets, hooded sweatshirts, polo shirts, sweatshirts, caps, and hats in international class 025

Educational services in the nature of charter schools; developing curriculum for teachers and students in the field of pre-kindergarten through 5th grade classroom instruction in international class 041

Software-as-a-service (SAAS) services featuring application software for use in retrieving and aggregating student performance data from multiple online learning applications and for interactive communication between students, families and school staff that helps set student goals and track daily progress in international class 042

Software-as-a-service application for use in retrieving and aggregating student performance data from multiple online learning applications and for interactive communication between students, families and school staff that helps set student goals and track daily progress in international class 041

ROCKETSHIP

PUBLIC SCHOOLS

Executive Summary Rocketship Education Board of Directors October 8, 2025

Agenda Item: 4(B)	X	OPEN/ACTION
		INFORMATION
		CONSENT
Subject: Review and Approve Resolution #2025-08 Rocketship Dream Community Prep Debt Service Reserve		

Recommendation(s):

Staff members recommend that the Rocketship Education (“**RSED**”) Board of Directors (“**RSED-Board**”) approve Resolution #2025-08 Rocketship Dream Community Prep Debt Service Reserve.

The resolution will establish and fund an account at Wilmington Trust to serve as a debt service reserve fund for the upcoming acquisition of Rocketship Dream Community Prep (“**RDCP**”) in Nashville.

Background:

The RSED and Rocketship Education Tennessee (“**RSED-TN**”) boards have each approved the RDCP Transaction and we are moving towards a mid/late October closing. Interest rates remain well above the average rates that we have established at other Rocketship schools resulting in an above-target projected facilities cost for RDCP (currently projected at about 13% of revenue, compared with about 8% for RUA and RNNE respectively).

Staff members have been looking for potential solutions to alleviate the impact on RDCP of the projected higher interest rate with the goal of fixing facilities expenses at a manageable amount, and reserving resources for students and instruction. A viable option that has been identified is to self-fund the Debt Service Reserve (“**Debt Service Reserve**”) instead of borrowing it.

Self-funding the Debt Service Reserve would reduce principal by about \$1.25mm and annual costs to the school by about \$85,000. Total savings to RDCP over the 9 year minimum refinance period would be about \$765,000. Staff members have concluded that the most accessible source of funds to fund the Debt Service Reserve would be RSED’s donated funds. RSED has already exceeded this year’s philanthropy target, and with enrollment currently at about 99% of target for the year, staff members estimate that service fee revenue will be as projected. As a matter of reference, the charter management (“**CMO**”) division of RSED closed last year with \$7+mm in unrestricted CMO cash and the organization is currently on track to close at ~\$10mm in unrestricted cash.

Summary of Previous Board Action by Board:

On September 10, 2025 the RSED-Board approved Resolution #2025-06 Rocketship Tennessee Bond Financing.

Fiscal Impact:

- The Debt Service Reserve funds (“**Funds**”) will be booked as restricted cash on Rocketship’s books, earning interest as normal.
- The Funds would be made available to pay debt only if RDCP were to default on its lease.
- The total amount of RSED CMO funds required to fund the Debt Service Reserve is estimated at \$1.25mm.
- RSED would have the option of swapping out the Funds with cash from Launchpad or RSED TN as these became available if necessary. Otherwise, the Funds will be restricted and may not be drawn down until the bonds are refinanced (a minimum of 9 years from closing).

Submitted by:

Benjamin Carson, Chief Financial Officer

**RESOLUTION #2025-08 OF THE BOARD OF DIRECTORS
OF ROCKETSHIP EDUCATION**

ROCKETSHIP DREAM COMMUNITY PREP - DEBT SERVICE RESERVE

WHEREAS, Rocketship Education is a nonprofit, public benefit corporation organized under the California Nonprofit Public Benefit Corporation Law ("**RSED**"), organized and operated exclusively for educational and charitable purposes as an operator of a charter school network.

WHEREAS, Rocketship Education Tennessee, a Tennessee nonprofit corporation ("**RSED-TN**"), is organized for the purpose of operating charter schools in Tennessee;

WHEREAS, RSED serves as the sole member of RSED-TN, and RSED-TN furthers the educational and charitable purposes of RSED as an operator of a charter school network in Tennessee pursuant to the RSED program and mission;

WHEREAS, RSED-TN holds a charter authorized by the Tennessee Public Charter School Commission ("**TPCSC**") for the purpose of operating the Rocketship Dream Community Prep ("**RDCP**") charter school;

WHEREAS, Launchpad Development Company, a nonprofit public benefit corporation organized under the California Nonprofit Public Benefit Corporation Law ("**Launchpad**"), operates as a supporting organization of RSED;

WHEREAS, as part of its charitable purpose, Launchpad directly or indirectly develops, owns and holds real estate projects that will be utilized to further RSED's purpose of operating public charter schools in furtherance of RSED's Section 501(c)(3) purpose.

WHEREAS, following approval by RSED and RSED-TN, Launchpad, through Launchpad Development Three Nashville, LLC, a Delaware limited liability company ("**Launchpad Nashville Three**") has been approved to issue debt to purchase the RDCP facility and to begin a lease with RSED-TN to repay that debt.

WHEREAS, RSED-TN and RSED benefit from reducing the debt burden and cost of RDCP in its upcoming refinancing.

WHEREAS, the nonprofit charter management services division of RSED serving all Rocketship Public Schools is in receipt of philanthropic gifts given to support the national network of Rocketship Public Schools ("**Gifted Funds**").

WHEREAS, RSED has reviewed the matter with senior finance staff members, and staff members recommend the transfer of a certain amount of RSED Gifted Funds in an amount not to

exceed \$1.3mm to an account that shall be created with Wilmington Trust ("Transfer"), the trustee responsible for administering Rocketship's bond transactions, for the purpose of serving as a debt service reserve for the upcoming RDCP transaction with the goal of reducing the debt burden and cost to RDCP in its upcoming refinancing.

NOW, THEREFORE, IT IS RESOLVED that the Board of Directors of RSED ("RSED-Board") authorizes the creation of an account with Wilmington Trust for the purpose of serving as a debt service reserve for the upcoming RDCP transaction (" Trust Account "); and,

BE IT FURTHER RESOLVED that the RSED-Board authorizes RSED staff members to effect the transfer of RSED funds into that Trust Account in an amount not to exceed \$1.3mm.

BE IT FURTHER RESOLVED that the RSED-Board will review the funding source of this account to seek to substitute other sources of funds no later than June 30, 2028.

GENERAL AUTHORIZATION

RESOLVED FURTHER, that any of the RSED officers may execute, verify, and file any and all documents, and may take any and all such actions, as are proper and necessary to effectuate the purposes of these resolutions.

SECRETARY'S CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of *Resolution #2025-08 Rocketship Dream Community Prep Debt Service Reserve* that was duly adopted by the Board of Directors of Rocketship Education, at a meeting thereof duly called, noticed and held on October 8, 2025 and at which meeting a quorum of the Board was present, and that these resolutions were adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

WITNESS my hand this _____.

Greg Stanger, Secretary of the Board
Rocketship Education

Q2 Rocketship Public Schools Board of Directors Meeting

October 8, 2025



Agenda

1. Opening Items

- A.** Call to Order
- B.** Public comment on off-agenda items

2. Consent Items

- A.** Approve minutes from the September 10, 2025 meeting of the Board of Directors
- B.** Approve minutes from the September 11, 2025 meeting of the Board of Directors
- C.** Ratify appointment of Nicole White to the Rocketship CA Board Committee for a term of two years through October 2027

3. Action Items: Finance - Review and Approval

- A.** Approve the 24-25 Unaudited Actuals for Rocketship Mateo Sheedy, Rocketship Si Se Puede, Rocketship Los Suenos, Rocketship Mosaic, Rocketship Discovery Prep, Rocketship Brilliant Minds, Rocketship Alma, Rocketship Spark, Rocketship Fuerza, Rocketship Rising Stars, Rocketship Redwood City Prep, Rocketship Futuro, and Rocketship Delta Prep

4. Action Items: National CMO Decisions - Review and Approval

- A.** Approve Resolution #2025-07 Network Service Agreement between Rocketship Education and Rocketship Education Tennessee
- B.** Review and Approve Resolution #2025-08 Rocketship Dream Community Prep Debt Service Reserve

5. Information Items

- A.** Annual Board of Directors training: Open Meeting, Ethics and Conflict of Interest Laws, including Brown Act, and best practices for board duties

6. Closed Session

- A.** Public Employment: Chief Executive Officer CA Government Code § 54957

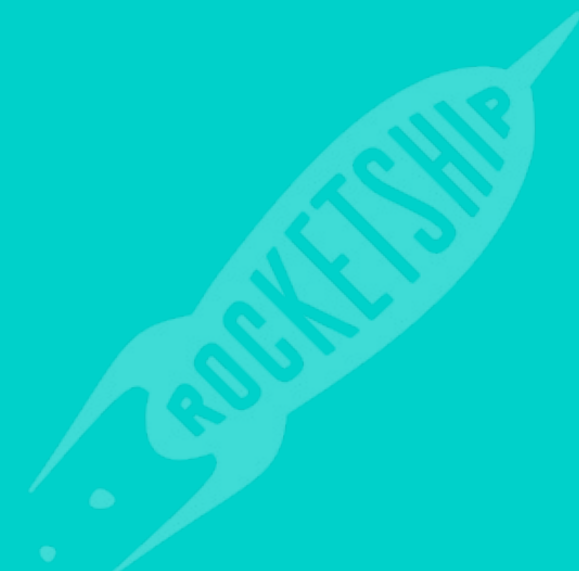
7. Action Items: Report Out

- A.** Report Out

8. Adjournment

- A.** Adjourn Meeting

Public Comment



2. Consent Items

- A.** Approve minutes from the September 10, 2025 meeting of the Board of Directors
- B.** Approve minutes from the September 11, 2025 meeting of the Board of Directors
- C.** Ratify appointment of Nicole White to the Rocketship CA Board Committee for a term of two years through October 2027

ROCKETSHIP

3. Action Items: Finance - Review and Approval

A. Approve the 24-25 Unaudited Actuals for Rocketship Mateo Sheedy, Rocketship Si Se Puede, Rocketship Los Suenos, Rocketship Mosaic, Rocketship Discovery Prep, Rocketship Brilliant Minds, Rocketship Alma, Rocketship Spark, Rocketship Fuerza, Rocketship Rising Stars, Rocketship Redwood City Prep, Rocketship Futuro, and Rocketship Delta Prep

A stylized logo for Rocketship, featuring a blue rocket ship shape with the word "ROCKETSHIP" written in white capital letters along its side.

ROCKETSHIP

4. Action Items: National CMO Decisions - Review and Approval

A. Approve Resolution #2025-07 Network Service Agreement between Rocketship Education and Rocketship Education Tennessee

B. Review and Approve Resolution #2025-08 Rocketship Dream Community Prep Debt Service Reserve

ROCKETSHIP

Approve Resolution #2025-07 Network
Service Agreement between Rocketship
Education and Rocketship Education
Tennessee



Network Services Agreement

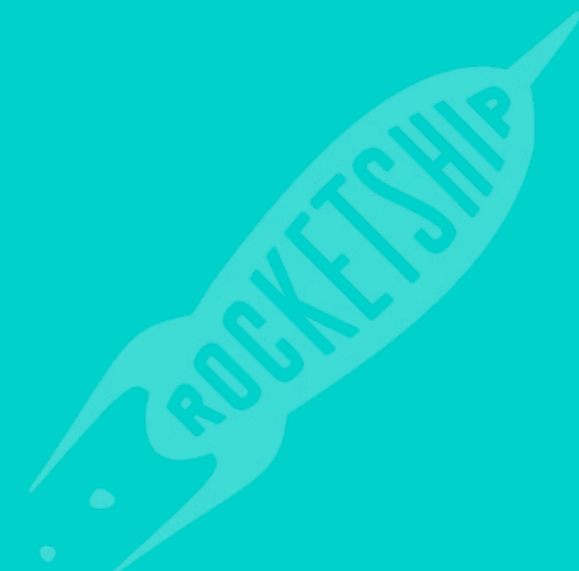
- Background:
 - Following the transfer of the three Rocketship TN charters to the new Tennessee nonprofit, it is necessary to formalize the services provided by the national entity to the Tennessee schools.
 - This is done through a Network Services Agreement, which documents the scope of services, compensation, and rights and responsibilities of both parties.
 - Approval of this document will bring Rocketship TN into alignment with the DC and Wisconsin regions.
 - This agreement doesn't change anything about our work: it documents our longstanding practices and policies.
- Today's vote:
 - The RSED Board votes to authorize the board chair to finalize and execute a network services agreement with RSED-TN in a form substantially similar to that provided to the board today.
 - We have the opportunity to revise at any time with another vote by both boards.



Approval

Motion to:

Approve Resolution #2025-07 Network
Service Agreement between Rocketship
Education and Rocketship Education
Tennessee



Review and Approve Resolution #2025-08 Rocketship Dream Community Prep Debt Service Reserve



RDCP Transaction Follow Up

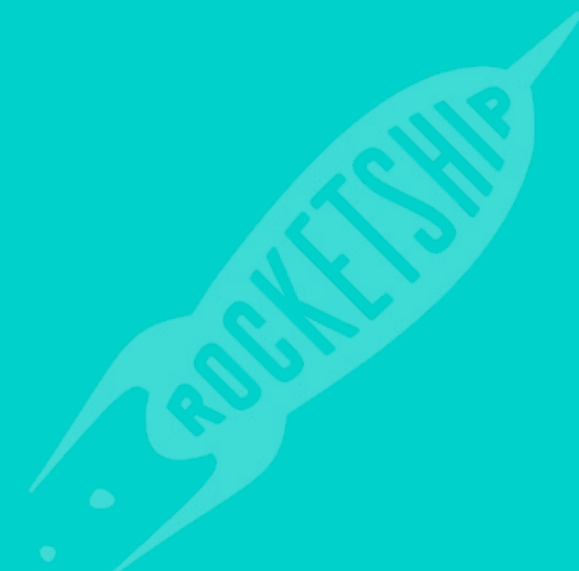
- All boards have approved the RDCP Transaction and we are moving well towards a mid/late October closing.
- Rates remain well above our average, resulting in an above-target facilities cost for RDCP (projected at about 13% of revenue, compared with about 8% for RUA and RNNE).
- Looking for creative solutions to do more so RDCP can be focused on instruction and our Rocketeers - one idea is to self-fund the Debt Service Reserve instead of borrowing it.
 - This would reduce principal by about \$1.25mm and annual costs by about \$85,000. Total savings over the 9 year minimum refinance period would be about \$765,000.
- The best source of funds would be national Rocketship's donated funds.
 - We've already exceeded this year's philanthropy target
 - With enrollment at 99% of target for the year, we are confident in our service fee revenue estimates.
 - We closed last year with \$7+mm in unrestricted CMO cash and are on track for ~\$10mm this year.
 - This further illustrates the power of ONE Network and our overall governance and structure
- How it would work: the RSED board would vote to move an amount not to exceed \$1.5mm into a trust account at Wilmington Bank to serve as a Debt Service Reserve for the RDCP bond.
 - The funds are still ours - held on our books as restricted cash and earning interest, but we can't move them out of the Wilmington account without replacing them or refinancing the debt.
 - We would have the option of swapping out the debt reserve funds with other cash as available/needed with the goal of revisiting this on or before June 30, 2028 (i.e. have Launchpad or RPS TN assume the reserve).



Approval

Motion to:

Approve Resolution #2025-08 Rocketship
Dream Community Prep Debt Service
Reserve



Annual Board of Directors training: Open Meeting, Ethics and Conflict of Interest Laws, including Brown Act, and best practices for board duties



Annual Board Training

- New CA requirement this year for additional ethics training for charter school board members.
- Given the additional requirement and current time constraints, we are moving to an asynchronous training created by our normal training provider, YM&C.
- You will receive an email in the next few days from YM&C through “go to webinar” that contains a link to the training. The webinar will record your completion of the training for our compliance records.
- We kindly ask you complete the training by November 15th.
- Please reach out to Cristina and Justin with any questions.



Closed Session



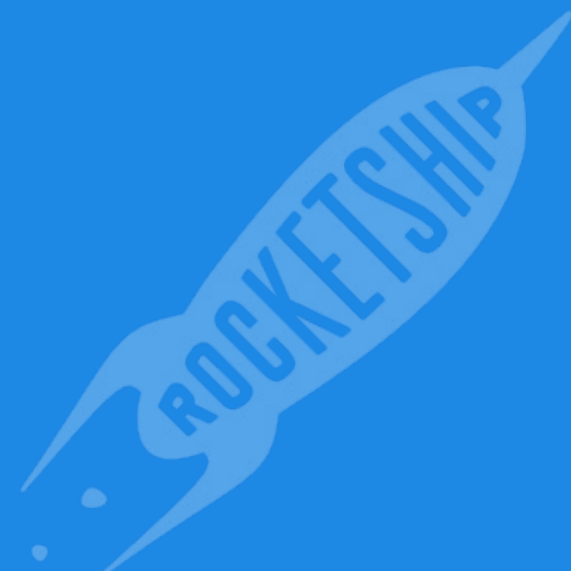
The Board is in Closed Session.

Rocketship Board of Directors Meeting

October 8, 2025



Closed Session: Report Out



Adjourn

