



Rocketship Public Schools National Board of Directors Meeting Agenda (2026-27 - Q2)

Wednesday, October 7, 2026 at 2:00 PM PST

2001 Gateway Pl Ste. 230E, San Jose, CA 95110

Teleconference locations:

198 W Alma Ave, San Jose, CA 95110

2960 Story Rd, San Jose, CA 95116

1700 Cavallo Rd, 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 Dr, Redwood City, CA 94061

3173 Senter Rd, San Jose, 95111

2249 Dobern Ave, San Jose, CA 95116

683 Sylvandale Ave, San Jose, CA 95111

185 Spur Ridge Court, Healdsburg CA 95448

51 Linfield Dr, Menlo Park, CA 94025

1101 Gallatin Ave, Nashville, TN 37206

1198 Crestmont Drive, Lafayette, CA 94549

222 North Wolfe, Sunnyvale, CA 95085

11723 SE Florida Ave, Hobe Sound, FL 33455

744 NE 88th Street, Miami, FL 33138

158 136th St., New York, NY

201 Spear, Suite 600, San Francisco, CA 94105

1670 Las Plumas Ave, San Jose, CA 95133

9112 Vendome Drive, Bethesda, MD 20817

48487 Middle Creek Trail, Ronan MT 59864

2066 Cowden Ave, Memphis TN 38104

2477 Cottle Ave, San Jose, CA 95125

809 Pico Ln, Los Altos, CA 94022

18370 Burbank Blvd. Suite 100 Tarzana CA 91356

5741 Saloma Avenue, Sherman Oaks, CA 91411

5045 Valley Crest Dr #215, Concord CA 94521

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 9, 2026 meeting of the Rocketship Board of Directors
- B. Approve minutes from the September 10, 2026 meeting of the Rocketship Board of Directors

3. Action Items: Agreements - Review and Approval

- A. Approve the Agreement between Orange County Board of Education and Rocketship Education for the Operation of a Charter School
- B. Approve Rocketship Mosaic Elementary Memorandum of Understanding with Franklin McKinley School District

4. Action Items: Applications & Resolutions - Review and Approval

- A. Insurance Plan Update and Approval of Resolution #2026-13

5. Action Items: Finance - Review and Approval

- A. Approve Unaudited Actuals for All California Rocketship schools

6. 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

7. 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.



**Summary of Consent Items
Rocketship Education
Board of Directors
October 7, 2026**

Item 2A-B. Approve minutes from the September 9th & 10th, 2026 Meeting of the Rocketship Board of Directors

We held our last Board of Directors meetings on September 9th and 10th, 2026 and this agenda item puts forth the minutes from those meetings for approval.



Rocketship Public Schools National Board of Directors Meeting Minutes (2026-27 - Q1)

Wednesday, September 9, 2026 at 12:00 PM PST

Location: 701 Vine St, 2nd Floor, San Jose, CA 95110

Teleconference locations:

198 W Alma Ave, San Jose, CA 95110

2960 Story Rd, San Jose, CA 95116

1700 Cavallo Rd, 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 Dr, Redwood City, CA 94061

3173 Senter Rd, San Jose, 95111

2249 Dobern Ave, San Jose, CA 95116

683 Sylvandale Ave, San Jose, CA 95111

1670 Las Plumas Ave, San Jose, CA 95133

2215 Ewell Rd, Belmont, CA 94002

2066 Cowden Ave, Memphis TN 38104

1. Opening Items

A. Call to Order

At 12:02pm, 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, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Yolanda Bernal-Samano, Louis Jordan

Absent: Joey Slotter, Raymond Raven, Tamara Peterson

- B. Public comment on off-agenda items

At 12:03pm, Mr. Jordan called for public comment on off-agenda items. No members of the public provided public comment.

2. Consent Items

At 12:06pm, a motion to approve consent items 2(A-C) was made by Mr. Sanchez, seconded by Ms. Shenberg, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Yolanda Bernal-Samano, Louis Jordan

No: --

- A. Approve minutes from the August 3, 2026 Special Meeting of the Rocketship Board of Directors
- B. Ratify appointment of Alexis Elam, Lawrence Harold and Marcus Johnson to the Rocketship Tennessee Board of Trustees for two-year terms through August 2028
- C. Appoint April Taylor to the Rocketship Executive Committee for a two-year term through September 2028

3. Information Items

- A. Board Updates

At 12:07pm, the board discussed information item 3(A). No action was taken.

At 12:13pm, Tamara Peterson joined the meeting.

4. Action Items: Applications & Resolutions - Review and Approval

- A. Approve Resolution #2026-09 Electing Loren Morris as a Director of Rocketship Education
- At 12:48pm, the board discussed action item 4(A).

At 12:49pm, a motion to approve action item 4(A) was made by Mr. Kilb, seconded by Ms. McGriff, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Yolanda Bernal-Samano, Louis Jordan, Tamara Peterson

No: --

Abstain: --

5. Action Items: Finance - Review and Approval

At 12:51pm, the board discussed action items 5(A-D).

At 12:52pm, a motion to approve action items 5(A-D) was made by Mr. Sanchez, seconded by Ms. Miller, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Yolanda Bernal-Samano, Louis Jordan, Tamara Peterson

No: --

Abstain: --

- A. Approve 2026-27 Education Protection Account Fund Budget Spending Plans for all California Rocketship schools
- B. Approve Prop 28 Annual Report for Fiscal Year 2025-26 for all California Rocketship schools
- C. Approve Resolution #2026-10 - Establishing Authority to Reallocate State Special Education Funding and to Reallocate Income for Fiscal Year 2025-26
- D. Approve Resolution #2026-11 - Authorization for a New Bank Account and Ramp Banking Services

6. Information Item

- A. 2025-26 Achievement Recap and 2026-27 Response
At 12:53pm, the board discussed information item 6(A). No action was taken.
At 2:00pm, Mr. Sisnett left the meeting.

7. Break

At 2:25pm, the board took a break.

8. Action Item: Finance - Review and Approval

- A. 2025-26 Budget Recap and Approval of Revised 2026-27 Budget, including all School Level Budgets
At 2:24pm, the board discussed action item 8(A).
At 3:06pm, Mr. Sisnett rejoined the meeting.
At 4:04pm, a motion to approve action item 8(A) was made by Ms. Detweiler, seconded by Mr. Jordan, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Yolanda Bernal-Samano, Louis Jordan, Tamara Peterson

No: --

Abstain: --

9. Information Items

- A. Health Insurance Transition Update

At 4:05pm, the board discussed information item 9(A). No action was taken.

B. Strategic Growth Discussion

At 4:24pm, the board discussed information item 9(B). No action was taken.

10. Adjournment

A. Adjourn Meeting

At 5:15pm, a motion to adjourn the meeting was made by Ms. Detweiler, seconded by Ms. McGriff, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Yolanda Bernal-Samano, Louis Jordan, Tamara Peterson

No: --

Abstain: --



Rocketship Public Schools National Board of Directors Meeting Minutes (2025-26 - Q2)

Thursday, September 10, 2026 at 8:30 AM PST

2001 Gateway Pl Ste. 230E, San Jose, CA 95110

Teleconference locations:

198 W Alma Ave, San Jose, CA 95110

2960 Story Rd, San Jose, CA 95116

1700 Cavallo Rd, 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 Dr, Redwood City, CA 94061

3173 Senter Rd, San Jose, 95111

2249 Dobern Ave, San Jose, CA 95116

683 Sylvandale Ave, San Jose, CA 95111

1670 Las Plumas Ave, San Jose, CA 95133

2215 Ewell Rd, Belmont, CA 94002

2066 Cowden Ave, Memphis TN 38104

1. Opening Items

A. Call to Order

At 8:37am, 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, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Loren Morris, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

Absent: Joey Slotter, Raymond Raven

- B. Public comment on off-agenda items

At 8:38am, Mr. Jordan called for public comment on off-agenda items. No members of the public provided public comment.

2. Closed Session

At 8:39am, a motion to move to closed session was made by Mr. Sanchez, seconded by Ms. Detweiler, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Loren Morris, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

No: --

Abstain: --

- A. Conference with Legal Counsel — Anticipated Litigation: Potential/threatened litigation pursuant to California Government Code § 54956.9
- B. Public Employee Performance Evaluation Pursuant to Gov. Code Section § 54957: CEO Evaluation & National Leadership Team

3. Report Out

- A. Report Out

At 11:24am, Mr. Jordan called the open session back to order and took roll.

Present: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

Absent: Derwin Sisnett, Joey Slotter, Loren Morris, Raymond Raven

At 11:25am, Mr. Jordan reported that no action was taken on item 2(A) during the closed session. Mr. Jordan also 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.

At 11:26am, Mr. Sisnett rejoined the meeting.

At 11:26am, a motion to set the salary of the CEO as proposed was made by Mr. Sisnett, seconded by Ms. Taylor, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

No: --

Abstain: --

4. Adjournment

A. Adjourn Meeting

At 11:28am, a motion to adjourn the meeting was made by Ms. Detweiler, seconded by Mr. Kilb, and carried unanimously by a roll call vote.

Yes: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Courtney Shenberg, Dan Sanchez, Daniel Velasco, Deborah McGriff, Derwin Sisnett, Hugo Castaneda, Julie Miller, Michelle Mercado, Mike Fox, Rajen Sheth, Rhonda Baldenegro, Tamara Peterson, Yolanda Bernal-Samano, Louis Jordan

No: --

Abstain: --

ROCKETSHIP

PUBLIC SCHOOLS

Executive Summary Rocketship Education Board of Directors Meeting October 7, 2026

Agenda Item: 3(A) Subject: Approve Agreement with Orange County Board of Education	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation(s):

Staff members recommend that the Rocketship Education (“**RSED**”) Board of Directors (“**RSED-Board**”) approve the Memorandum of Understanding (“**MOU**”) by and between the Orange County Board of Education (“**OCBE**”) and RSED for the operation of Rocketship Anaheim Elementary.

Background:

On May 1, 2026, RSED staff submitted a charter petition for the establishment of Rocketship Anaheim Elementary (the “**Petition**”) to the Anaheim Elementary School District (“**District**”). The District denied the Petition on August 12, 2026. On August 13, 2026, RSED staff submitted the Petition to OCBE on appeal pursuant to Education Code 47605(k)(1)(A)(i). OCBE has scheduled a public hearing on the Petition that will be held on October 7, 2026 and a final vote on the Petition that will be held on November 4, 2026. Should OCBE vote to approve the Petition, OCBE would become the authorizer for Rocketship Anaheim Elementary.

OCBE has requested that the RSED-Board approve the MOU prior to its November 4th vote on the Petition. The MOU is OCBE’s standard form agreement. It sets forth standard oversight duties for OCBE and compliance obligations for RSED in connection with the operation of Rocketship Anaheim Elementary.

The MOU put forth is in its substantially final form and is subject to finalization by both parties.

Summary of Previous Board Action by Board:

On March 11, 2026, the RSED-Board approved the Rocketship Anaheim Elementary Charter Petition.

Fiscal Impact:

None

Submitted by:

Janine Ramirez, Sr. Director of External Affairs, California
Maricela Guerrero, Executive Director, California
Leah Olson, Senior Legal Counsel

AGREEMENT BETWEEN
ORANGE COUNTY BOARD OF EDUCATION AND
[NONPROFIT NAME]
FOR THE OPERATION OF [CHARTER SCHOOL NAME]

This Agreement is made and entered into this [xx day of Month Year], by and between the Orange County Board of Education (“Board”) and [Nonprofit Name], a nonprofit public benefit corporation operating [Charter School Name] (hereinafter collectively referred to as “Charter School”). Hereinafter, the Board and Charter School shall be collectively referred to as “the Parties,” and the Board-designated staff of the Orange County Superintendent of Schools (“County Superintendent”) shall be referred to as “OCDE.”

I. INTRODUCTORY PROVISIONS

- A. The Board approved the Charter School’s petition for a five-year period from July 1, [YEAR], through June 30, [YEAR].
- B. Charter School will be operated by a nonprofit public benefit corporation, formed and organized pursuant to the Nonprofit Public Benefit Corporation Law (Corp. Code section 5110 et seq.). [Nonprofit Name] is the California nonprofit public benefit corporation operating the Charter School. Charter School shall ensure that at all times throughout the term of its charter, the terms and conditions of any agreement between Charter School and a third party, as well as the Articles of Incorporation and Bylaws of [Nonprofit Name] as they pertain to Charter School are and remain consistent with the Charter Schools Act, all applicable laws and regulations, provisions of the charter, and this Agreement. Charter School will notify OCDE of any amendments or modifications to the nonprofit public benefit corporation’s articles of incorporation within ten (10) business days of the change. Amendments or modifications to the bylaws may require approval by the Board as a material revision to the petition.
- C. The purpose of this Agreement is to set forth the responsibilities of the Parties with respect to the operational relationship between Charter School, the Board, and OCDE; to address those matters that require clarification; and to outline the Parties’ agreements governing their respective fiscal and administrative responsibilities and their legal relationships. To the extent this Agreement contains terms inconsistent with the terms of the charter approved on [Date], the terms of this Agreement shall control.

II. TERM OF AGREEMENT

- A. This Agreement is effective from the date upon which it is approved by the governing boards of each Party for the term of the charter, shall be reviewed at least annually, and may be amended at any time with written mutual agreement of the Parties.
- B. The approved Agreement continues in existence until Charter School voluntarily closes or its charter is non-renewed or revoked, and closure procedures are completed, as determined by the Board and Charter School, after which the Agreement automatically expires. This Agreement is

subject to termination during the charter term or during any subsequent renewal as specified by law or as otherwise set forth in this Agreement.

- C. Charter School may seek renewal of its charter by submitting a renewal request to the Board prior to the expiration of the term of the charter, and the Board will evaluate and decide on the renewal request in accordance with Education Code sections 47607, 47607.2, and 47605, and their implementing regulations. Charter School will submit its renewal petition for the new charter term to OCDE no sooner than September 1 and no later than March 1 of the final school year for which Charter School is authorized to operate.

III. FULFILLING CHARTER TERMS

A. Governance

1. Charter School acknowledges and agrees it shall comply with the Public Records Act, the Political Reform Act, the Ralph M. Brown Act, Government Code section 1090 et seq. as set forth in Education Code section 47604.1, and all applicable laws and regulations as they may be amended or added during the term of the charter, including all conflict of interest laws, federal and state nondiscrimination laws, and prohibitions against unauthorized student fees.
2. Charter School, the Board and OCDE are separate legal entities. OCDE is not the chartering authority and shall not be liable for the debts or obligations of the Charter School or for claims arising from the performance of acts, errors, or omissions by Charter School. The Board, as the chartering authority, shall not be liable for the debts or obligations of the charter school or for claims arising from the performance of acts, errors, or omissions by the charter school in accordance with Education Code section 47604(d).
3. Within ten (10) business days of Charter School board meetings, including special and emergency board meetings, Charter School shall provide OCDE with a complete audio recording of the meeting and all materials provided to the governing board by its administration, contractors, or the public including approved previous meeting minutes, except for confidential communications as defined in Evidence Code section 952 and Government Code section 54963. Charter School will update OCDE of any changes to the Charter School board calendar within ten (10) business days.
4. Charter School will provide Brown Act and ethics training pursuant to Government Code section 53232 et seq. to its governing board members and administrative staff within six months of taking office or becoming employed, and on-going training as required by law. Charter School will certify that the training has been provided to the specified individuals.

B. Educational Program

1. Independent Study: Any independent study program operated by Charter School shall comply with all applicable laws and regulations regarding independent study.

2. Family Educational Rights and Privacy Act (“FERPA”): Charter School, its officers and employees will comply with FERPA and the California Education Code sections related to student information protection at all times. Charter School will authorize OCDE to access educational records maintained by Charter School, in accordance with FERPA, and provide notice of such in Charter School policies and Parent/Student Handbook.
3. Sound Educational Program: Charter School shall maintain courses of study, curriculum and teaching methods fully compliant with state and federal law. Such compliance includes, but is not limited to, requiring adherence to all applicable anti-discrimination laws, including, but not limited to, Title VI of the Civil Right Act of 1964, and preventing or rescinding federal funding for LEAs which support gender ideology or discriminatory equity ideology (“DEI”) in K-12 curriculum, instruction, programs or activities. Children attending Charter School shall not: (1) be compelled to adopt identities as either victims or oppressors solely based on their skin color and other immutable characteristics; (2) be made to question whether they were born in the wrong body and whether to view their parents and their reality as enemies to be blamed; (3) be imprinted with anti-American, subversive, harmful and false ideologies such as, but not limited to, Critical Race Theory; and, (4) be assisted, encouraged or facilitated in any gender transition plan without parental consent. Charter School shall review and approve all individual teacher curriculum class materials provided to students before such materials are distributed.

C. Fiscal Operations

1. Charter School will be directly funded in accordance with Chapter 6 (commencing with Section 47630) of Division 4 of Title 2 of the Education Code. The Parties recognize the authority of Charter School to pursue additional sources of funding.
2. The Parties agree that OCDE is not responsible to provide funding in lieu of property taxes to Charter School.
3. Charter School shall comply with Generally Accepted Accounting Principles (“GAAP”) applicable to public school finance and fiscal management.
4. Charter School shall adopt accounting policies and practices that establish separate accounts and/or sub-accounts for each affiliated charter school. The expenses attributable to each charter school shall be paid only from the account or sub-account of that charter school. Invoices, purchase orders, and other appropriate documentation shall be maintained by Charter School and shall be deemed to be public records subject to disclosure to OCDE upon request.
 - a) Each year Charter School shall make all records relating to the expenses of all affiliated charter schools available to OCDE and Charter School’s auditor for review and audit to ensure that all expenses are appropriately allocated. In addition, Charter School shall promptly respond as required by Education Code section 47604.3.

- b) Each year Charter School shall provide documentation identifying all affiliated charter schools and all related parties operated or otherwise controlled by the same nonprofit public benefit corporation.
 - c) Charter School may temporarily loan funds between schools that it operates pursuant to a resolution approved by its Board of Directors that specifies the duration and interest rate of the loan and understands and agrees to provide access to records of Charter School and its affiliated charter schools, upon request from OCDE in accordance with Education Code section 47604.3.
- 5. Charter School shall establish a fiscal plan for repayment of any loans received by and/or on behalf of Charter School. It is agreed that OCDE shall receive written notice of all loans received by the Charter School, and repayment of loans shall be the sole responsibility of Charter School.
 - 6. Charter School will use all revenue received from the state and federal sources only for the educational services specified in the charter and this Agreement for the students enrolled and attending Charter School. Other sources of funding must be used in accordance with applicable state and federal statutes and the terms or conditions, if any, of any grant or donation.

D. Fiscal Agent

- 1. The Parties agree that neither the Board nor OCDE shall act as fiscal agent for Charter School. It is agreed that Charter School shall be solely responsible for all fiscal services such as payroll, purchasing, attendance reporting, and completion and submission of state budget forms but may contract with OCDE for such services by way of a separate written contract.
- 2. Charter School is responsible for establishing the appropriate funds or accounts in the Orange County Treasury for Charter School and for making the necessary arrangements for Charter School's participation in the State Teachers' Retirement System ("CalSTRS"), the Public Employees' Retirement System ("CalPERS"), or Social Security. Nothing in this paragraph shall be interpreted to mean that Charter School must maintain all funds in the County Treasury. If funds are not maintained in the County Treasury, they must be deposited with a federally insured commercial bank or credit union.
 - a) OCDE will only withdraw funds from the Orange County Treasury to a charter school-owned bank account. Bank account name must match the charter school name or a Doing Business As ("DBA") reference. No fund transfers will be made to a third party.
 - b) Orange County Treasury withdrawals will take place two (2) times per month. The first withdrawal will take place on the 10th day of each month, and the second withdrawal will take place at the end of each month.

- c) Charter School's Orange County Treasury account will maintain a minimum balance that is sufficient to cover one (1) month of CalSTRS and CalPERS retirement contributions if participating in CalSTRS or CalPERS.

E. Student Attendance Accounting and Reporting

Charter School shall utilize commercially available attendance accounting software.

F. Oversight Fees

1. Charter School will be charged an annual oversight fee not to exceed one percent (1%) of the revenue received by Charter School in accordance with Education Code section 47613. The oversight fee will be calculated on the LCFF base grant, supplemental grant and concentration grant funding provided at the First Principal Apportionment (P-1). The amount will be calculated in April of each year based upon first principal apportionment (P-1) data for ninety-five percent (95%) of the estimated total. The calculation will also include an adjustment for the preceding year based upon final revenue for that year.
2. Payment Schedule: Charter School shall pay to County Superintendent its actual oversight costs not to exceed one percent (1%) of the LCFF base grant, supplemental grant, and concentration grant revenue received by Charter School ("Oversight Fee") in two (2) equal payments during each Fiscal Year: (1) fifty percent (50%) on or about January 15; and (2) the remaining fifty percent (50%) plus any necessary adjustment on or about June 15.

County Superintendent shall invoice Charter School for the Oversight Fee that is due, and Charter School shall remit payment within thirty (30) days of receipt of the invoice, or thirty-two (32) days from the invoice date. If payment is not received within that timeframe, Charter School hereby authorizes the County Superintendent to transfer the unpaid amount from Charter School's Treasury account to the County Superintendent's account.

G. Insurance and Liability

1. Charter School will provide certificates of insurance coverage to OCDE prior to opening and annually thereafter. The certificates shall indicate that the Board, County Superintendent, and OCDE are endorsed as additional insured under the coverage and shall include a provision that the coverage will be primary and will not participate with any valid and collectible insurance or program of self-insurance carried or maintained by the Board, County Superintendent or OCDE. Exhibit A, Insurance Coverage and Policies indicate the minimum insurance requirements and is incorporated by reference herein. Charter School shall forward any written notice to OCDE within three (3) business days of any modification, change or cancellation of any of the above insurance coverage. It is expressly understood that the coverage and limits referenced herein shall not in any way limit the liability of Charter School. In addition, Charter School shall assure that its vendors have adequate insurance coverage for

the goods and/or services provided to Charter School to protect the interests of Charter School as well as OCDE, the Board and the County Superintendent.

2. Charter School shall hold harmless, defend, and indemnify the Board, the County Superintendent, and OCDE, its officers, agents, and employees from every liability, claim, or demand (including settlement costs and reasonable attorneys' fees) which may be made by reason of: (1) any injury to volunteers; and (2) any injury to person or property sustained by any person, firm or Charter School related to any act, neglect, default or omission of Charter School, its officers, employees or agents, including any claims for any contractual liability resulting from third party contracts with Charter School's vendors, contractors, partners or sponsors. In cases of such liabilities, claims or demands, Charter School, at its own expense and risk, shall defend all legal proceedings which may be brought against it and/or the Board, the County Superintendent or OCDE, its officers and employees, and satisfy any resulting judgments that may be rendered against any of them. Notwithstanding the foregoing: (a) any settlement requiring the Board, the County Superintendent or OCDE to admit liability or to pay any money will require the prior written consent of the Board, the County Superintendent or OCDE, as applicable; and (b) the Board, County Superintendent and/or OCDE may join in the defense with its counsel at its own expense.
3. Charter School understands and agrees that its employees, contractors, subcontractors and agents shall not be considered officers, employees or agents of the Board, the County Superintendent or OCDE, and are not entitled to benefits of any kind or nature normally provided to OCDE employees. Charter School further assumes the full responsibility for acts and/or omissions of its employees, agents or contractors as they relate to the services to be provided under the charter and this Agreement. Charter School shall assume full responsibility for payment of all federal, state and local taxes or contributions, including unemployment insurance (as applicable), social security and income tax withholding with respect to employees of Charter School.
4. Required Disclosures: Charter School shall notify OCDE in writing within three (3) business days of any known pending or actual litigation and/or formal claim from any party or notice of potential criminal infraction, criminal or civil action against Charter School or any employee, or request for information by any governmental agency to the extent permitted by law. Charter School acknowledges and agrees it shall comply with all applicable laws and regulations as may be amended or added during the term of the charter.

H. Human Resources

CalSTRS and CalPERS Reporting Requirements: Charter School shall accept and assume sole financial responsibility for any and all CalSTRS and CalPERS reporting fines and penalties, including any and all financial consequences from the implementation of regulations, or any other action, that renders employees of Charter School ineligible to participate in a governmental defined-benefit retirement plan.

I. Contracts

1. Charter School shall not have the authority to enter into a contract that would bind the Board, County Superintendent and/or OCDE, nor to extend the credit of the Board, County Superintendent and/or OCDE to any third person or Party. Charter School shall clearly indicate in writing to vendors and other entities with which or with whom Charter School enters into an agreement or contract that the obligations of Charter School under such agreement or contract are solely the responsibility of Charter School and are not the responsibility of the Board, County Superintendent and/or OCDE.
2. Charter School shall ensure that all contracts for goods and services comply with bidding requirements tied to receipt of any state, federal, local or grant funds that require compliance with bidding that is more stringent or purchasing requirements. Additionally, records and information regarding implementation of the contract will be provided to OCDE in accordance with Education Code section 47604.3.
3. Charter School will make every effort to ensure that vendors comply with all reasonable inquiries by OCDE for records and information related to this contract.
4. Charter/Education Management Organization (C/EMO) Contracts:

Entering into or substantively revising a contract with an Educational Charter Management Organization (E/CMO) shall be presented to the Board for approval as a material revision to the charter.

Charter School shall ensure the following for any C/EMO contract:

- a) Require that any C/EMO contract (or revision to an agreement) that is entered into be in compliance with state and federal law and the charter and includes language that:
 - i. None of the principals of either the C/EMO or Charter School has conflicts of interest.
 - ii. C/EMO shall comply with Education Code section 47604.3 and the California Public Records Act, Government Code section 7920.000 et seq.
 - iii. Any provision of the agreement that is in violation of state or federal law or the charter is void.
- b) Upon approval by Charter School board, Charter School shall provide OCDE a copy of the following:
 - i. C/EMO agreement (or revision to an agreement).
 - ii. Evidence that the C/EMO is a nonprofit public benefit corporation.
 - iii. A description of the C/EMO's roles and responsibilities for the management of Charter School and the internal controls that will be put in place to guide the relationship.

- iv. A list of other schools managed by the C/EMO.
- v. A list of and background on the C/EMO's leaders and board of directors.

J. Facilities Agreement

1. Prior to opening, Charter School will provide a written signed agreement, lease or other similar document indicating Charter School's right to use the principal school site identified in the charter, and any ancillary facilities identified by Charter School, for that school year unless Charter School has previously provided a long-term lease that includes the school year at issue, and evidence that the facility will be adequate for Charter School's needs.
2. A pre-opening site visit shall be conducted by OCDE prior to the opening of Charter School. Once open, Charter School must request a material revision to the charter petition in order to change facilities. Following an approved revision to the charter, OCDE will conduct, without unreasonable delay, a site visit of a new or changed Charter School facility prior to students attending the new facilities. Under extraordinary circumstances (e.g., a change of facilities necessitated by fire, natural disaster or inhabitability), the Parties may waive the pre-opening site visit.

K. Zoning and Occupancy

1. Charter School shall provide OCDE with a Certificate of Occupancy issued by the applicable permitting agency, allowing Charter School to use and occupy the site prior to opening, unless Charter School is located at a public school site provided pursuant to Proposition 39 or other facilities use agreement with a school district. In lieu of the zoning certification, Charter School can provide OCDE with evidence that zoning ordinances have been overridden by the school district in which the facility is located or by another entity authorized to override zoning ordinances pursuant to current or then applicable state law. The facility must meet all applicable health and fire code requirements, zoning laws, and Americans with Disabilities Act ("ADA") requirements for a K-12 public school.
2. If Charter School moves or expands to another facility during the term of this charter, Charter School shall provide a Certificate of Occupancy to OCDE for each facility before the school is scheduled to open or operate in the facility or facilities. If Charter School ever seeks facilities from a school district in which it intends to locate (or is located) under Education Code section 47614 (Proposition 39), it will follow applicable statutes and regulations regarding submission of such a request to the school district.
3. Notwithstanding any language to the contrary in this charter, the interpretation, application and enforcement of this provision are not subject to the Dispute Resolution Process outlined in the charter. The Parties agree that should a dispute arise under this section, they will meet to attempt to resolve any concerns within ten (10) calendar days of the dispute.

L. Dispute Resolution

The Parties acknowledge and agree that in addition to the provisions of the charter, dispute resolution procedures shall be consistent with applicable laws and regulations, including Education Code section 47607(g). The staff and governing board members of Charter School agree to resolve any claim, controversy or dispute arising out of or relating to the Charter agreement between OCDE and Charter School, except any controversy or claim that is in any way related to revocation of this Charter School, pursuant to the terms of the dispute resolution procedures in the charter.

IV. MATERIAL REVISIONS

Modifications of the approved charter must be in writing and submitted to OCDE for review and determination as to whether such amendments must be submitted to the Board as a material revision to the charter. Such amendments may only be submitted to the Board upon the approval of Charter School's board and will take effect only if approved by the Board.

V. SEVERABILITY

If any provision or any part of this Agreement is for any reason held to be invalid and/or unenforceable or contrary to public policy or statute, the remainder of this Agreement shall not be affected thereby and shall remain valid and fully enforceable.

VI. NON-ASSIGNMENT

No portion of this Agreement or the Charter petition approved by the Board may be assigned to another entity without the prior written approval of the Board.

VII. WAIVER

A waiver of any provision or term of this Agreement must be in writing and signed by both Parties. Any such waiver shall not constitute a waiver of any other provision of this Agreement. All Parties agree that neither Party to this Agreement waives any of the rights, responsibilities and privileges established by the Charter Schools Act of 1992.

VIII. NONDISCRIMINATION

The Parties recognize and agree that in addition to complying with all nondiscrimination requirements of the Charter Schools Act, including agreement that Charter School shall not charge tuition, shall be nonsectarian, and pursuant to Education Code section 200 et seq., Charter School shall be open to all students. In addition to these nondiscrimination provisions, Charter School shall not discriminate against applicants or employees on the basis of any characteristics or categories protected by state or federal law. Charter School acknowledges and agrees that it shall comply with all applicable federal and state nondiscrimination laws and regulations as they may be amended.

IX. COMPLAINT PROCEDURES

Charter School shall adopt Uniform Complaint Procedures in accordance with California law. Furthermore, Charter school shall adopt and maintain policies and procedures to address parent and student concerns and/or complaints. Uniform Complaint Procedures and parent/student complaint procedures shall be communicated to parents and students annually in a format to be determined by Charter School.

X. NOTIFICATION

All notices, requests and other communications under this Agreement shall be in writing and mailed to the proper addresses as follows:

To OCDE at:

Renee Hendrick, Deputy Superintendent Orange County Department of Education
200 Kalmus Drive
Costa Mesa, CA 92626-5922

To [Nonprofit Name] at:

Name, Title
School Name
Address
Address

XI. INTEGRATION

This Agreement contains the entire Agreement of the Parties with respect to the matters covered hereby and supersedes any oral or written understandings or agreements between the Parties with respect to the subject matter of this Agreement. No person or Party is authorized to make any representations or warranties except as set forth herein, and no Agreement, statement, representation or promise by any party hereto which is not contained herein shall be valid or binding. The undersigned acknowledges that she/he has not relied upon any warranties, representations, statements or promises by any of the Parties herein or any of their agents or consultants except as may be expressly set forth in this Agreement. The Parties further recognize that this Agreement shall only be modified in writing by the mutual agreement of the Parties.

XII. ORDER OF PRECEDENCE

The Parties further acknowledge and agree that, unless otherwise noted in this Agreement, any inconsistency in the charter shall be resolved by giving precedence in the following order:

1. This Agreement
2. Documents incorporated by reference to the Agreement, including Exhibit A
3. The Charter, as approved by the Board

4. The bylaws and articles of incorporation of the nonprofit public benefit corporation operating as the Charter School

For Charter School

Date: _____

Name: _____

Title: _____

Signature: _____

For the Board

Date: _____

Name: _____

Title: _____

Signature: _____

EXHIBIT A

INSURANCE COVERAGE AND POLICIES

Charter School, at its sole cost and throughout the charter term, shall procure and maintain in effect each insurance listed below. All required insurance, and if self-insurance will be provided, must contain coverage that complies, at a minimum, with the following requirements:

1. Property Insurance for replacement value, if offered by the insurance carrier, including coverage for all assets listed in Charter School's property inventory and consumables. If full replacement value coverage is unavailable, Charter School shall procure property insurance in amounts as close to replacement value as possible and sufficient to protect the school's interests.
2. General Commercial Liability with at least \$2,000,000 per occurrence and \$5,000,000 in total general liability insurance, providing coverage for negligence, errors and omissions/educators' legal liability, and fire legal liability of Charter School, its governing board, officers, agents, employees, and/or students. The deductible per occurrence for said insurance shall not exceed \$20,000 for any and all losses resulting from negligence, errors and omissions of Charter School, its governing board, officers, agents, employees, and/or students.
3. Workers' Compensation insurance in accordance with the California Labor Code, adequate to protect Charter School from claims under workers' compensation acts, which may arise from Charter School's operation, with statutory limits. The workers' compensation insurance coverage must also include employer's liability coverage with limits of \$1,000,000/\$1,000,000/\$1,000,000.
4. Commercial Auto Liability, including owned, leased, hired, and non-owned coverage with limits of \$1,000,000 combined single limit per occurrence if Charter School does not operate a student bus service. If Charter School provides student bus services, the required coverage limit is \$5,000,000 combined single limit per occurrence.
5. Crime Insurance or Fidelity Bond coverage to cover all Charter School employees who handle, process, or otherwise have responsibility for Charter School's funds, supplies, equipment or other assets. Minimum amount of coverage shall be \$1,000,000 per occurrence, with no self-insured retention.
6. Professional Educators Errors and Omissions liability coverage with minimum limits of \$3,000,000 per occurrence and \$3,000,000 general aggregate.
7. Sexual Molestation and Abuse coverage with minimum limits of \$3,000,000 per occurrence. Coverage may be held as a separate policy or included by endorsement in the Commercial General Liability or the Errors and Omissions Policy.
8. Employment Practices Legal Liability coverage with limits of \$3,000,000 per occurrence and \$3,000,000 general aggregate.
9. Excess/umbrella insurance with limits of not less than \$10,000,000 is required of all high schools and any other school that participates in competitive interscholastic or intramural sports programs.

ROCKETSHIP

PUBLIC SCHOOLS

Executive Summary Rocketship Education Board of Directors Meeting October 7, 2026

Agenda Item: 3(B) Subject: Approve Rocketship Mosaic Elementary Memorandum of Understanding with Franklin McKinley School District	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation(s):

Staff members recommend that the Rocketship Education (“**RSED**”) Board of Directors (“**RSED-Board**”) approve the Memorandum of Understanding (“**MOU**”) by and between the Franklin McKinley School District (“**FMSD**”) and Rocketship Mosaic Academy (“**ROMO**”).

This MOU describes the oversight and operational arrangement between FMSD as authorizer and RSED as operator of ROMO, and it defines each party’s obligations and reporting requirements.

Background:

On August 18, 2026, RSED staff submitted a petition to FMSD for the five-year renewal of the ROMO charter. The FMSD Board of Education held a public hearing on the renewal on September 8, 2026 and is scheduled for a final vote on October 13, 2026. FMSD staff has requested that the RSED-Board approve the MOU prior to the October 13th vote.

The renewal MOU is substantially similar to the current MOU, which is expiring on June 30, 2026, as well as the MOU that the RSED-Board approved between RSED and FMSD for the operation of Rocketship Spark Academy, which is also authorized by FMSD, on March 11, 2026. The updates to this contractual document primarily codify several new state laws that were enacted upon the passing of California Assembly Bill 126 (“**AB 126**”), the 2026 Education Omnibus Trailer Bill, on July 9, 2026. AB 126 implements financial accountability reforms and substantially expands the roles, timelines, and legal mandates for charter school authorizers and independent auditors. FMSD inserted language directly from AB 126 into Section II.D.1.d of the MOU, including the following updated authorizer obligations:

- Making periodic checks of credit and debit card transactions of each charter school under its authority.
- Providing the charter school board with feedback on any issues of concern identified pursuant to monitoring obligations.
- Notifying the State of California upon the occurrence of any of the events described in Education Code Section 47604.32(a)(65)l.
- Notifying the charter school board within 60 days of any material concern arising out of the chartering authority’s ongoing oversight and monitoring activities.
- Annually attending, in person, at least one meeting of the governing body of the charter school;

- Reviewing the agendas and minutes of the meetings of the governing body of the charter school.
- Conducting annual financial and compliance audit oversight responsibilities pursuant to Education Code Section 41020.
- Referring any credible allegations of fraud, misappropriation of funds, or other illegal fiscal practices received from third parties, or observed through the chartering authority's duties, to the county superintendent of schools who may elect to exercise its authority pursuant to subdivision (c) of Education Code Section 1241.5, Section 47604.3, or Section 47604.4.

Section II.D.1.h of the MOU also codifies AB 126 changes to the reporting framework related to any deficiencies found in the annual audit.

The MOU put forth is in its substantially final form and is subject to finalization by both parties.

Summary of Previous Board Action by Board:

On August 3, 2026 the RSED-Board approved the ROMO Charter Renewal Petition.

Fiscal Impact:

None

Submitted by:

Janine Ramirez, Sr. Director of External Affairs, California

Maricela Guerrero, Executive Director, California

Leah Olson, Senior Legal Counsel

**MEMORANDUM OF UNDERSTANDING REGARDING CHARTER SCHOOL
OVERSIGHT AND OPERATIONS
by and between
FRANKLIN-McKINLEY SCHOOL DISTRICT AND
ROCKETSHIP EDUCATION DBA ROCKETSHIP PUBLIC SCHOOLS, ON BEHALF OF
ROCKETSHIP MOSAIC CHARTER SCHOOL**

This Memorandum of Understanding ("Agreement") is executed between the Franklin-McKinley School District ("District") and Rocketship Education dba Rocketship Public Schools ("RSED" or "Rocketship"), a California non-profit public benefit corporation, on behalf of Rocketship Mosaic Elementary Charter School ("Rocketship Mosaic")(collectively "Charter School"), operating under the District's oversight.

I. RECITALS:

- A. The Franklin-McKinley School District is a school district existing under the laws of the State of California.
- B. RSED is a nonprofit, public benefit corporation that operates multiple charter schools throughout California and the County of Santa Clara, including of Rocketship Mosaic, which is to be operated by RSED in accordance with state and federal laws and under the oversight of the District. RSED shall be responsible for, and have all rights and benefits attributable to, the Charter School as further outlined herein, and where this Agreement obligates the Charter School to a particular course of action, RSED is coextensively required to fulfill such obligation.
- C. Throughout this Agreement, RSED and Rocketship Mosaic may collectively or interchangeably be referred to as the "Charter School." Notwithstanding the foregoing, any of RSED's obligations and responsibilities as articulated herein are limited solely to its role and work as operator of Rocketship Mosaic. RSED's work related to other schools in its charter school portfolio shall not be covered by or subject to this Agreement; however, nothing related to RSED's other operations or obligations shall serve to limit or excuse RSED's or Rocketship Mosaic's compliance with the terms of this Agreement.
- D. The District is the chartering authority of Rocketship Mosaic, which is operating under a charter with a term from July 1, 2027 to June 30, 2032. This Agreement is intended to outline the agreement of the Charter School and the District governing their respective fiscal and administrative responsibilities, their legal relationships and operation of Charter School.
- E. Written modifications of this Agreement may be made by mutual agreement as set forth in Section A below. This Agreement was approved by the Board of Trustees of the District on **October 13, 2026** and by the Governing Board of RSED on **[DATE]** and shall be effective upon execution until terminated in accordance with this Agreement.
- F. The terms of this Agreement are intended by both parties to become part of the conditions, standards and procedures set forth in the Charter document ("Charter"). The parties agree that this Agreement is consistent with the

approved Charter. If the parties discover any terms of this Agreement conflict with the terms of the Charter, this Agreement shall control the handling or resolution of the particular issue in question. To the extent that this Agreement is inconsistent with any of the terms of the Charter, both parties shall meet to amend the Agreement to reach consistency, if the inconsistency is material to the terms of the Charter. If the parties do not reach agreement regarding the consistency, the parties agree to follow the procedures for dispute resolution as stated in the Charter.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements herein set forth, the Charter School and the District do hereby agree as follows:

II. AGREEMENTS

A. Term

1. Along with the Charter, this Agreement will govern the relationship between the District and the Charter School regarding the operation of Charter School and the relationship of the District, Rocketship Mosaic, and RSED.
2. Any modification of this Agreement must be in writing, executed by duly authorized representatives of both District and Charter School, ratified by the respective Boards, and must indicate intent to modify or amend this Agreement.
3. The duly authorized representative of the Charter School is the Executive Director/CEO, or any designee thereof.
4. The duly authorized representative of the District is the Superintendent or any designee thereof. In order to ensure consistency in communications, all communication regarding any aspect of the operation of Charter School shall be initiated by the designated representative of Charter School with the Superintendent of the District, unless the Superintendent delegates this function to another employee of the District.
5. The term of this Agreement shall be conterminous with the operation of the Charter, including the current term and any renewal terms. This Agreement shall be effective upon Board approval of the Parties' respective governing boards and will remain in place until terminated in accordance with this Agreement. This entire Agreement is subject to approval by the respective governing boards of the District and Charter School.
6. This Agreement shall terminate automatically upon closure of Charter School for any reason, except as may be specified otherwise herein, except those provisions that survive termination of this Agreement. "Closure" means that all legally required closure processes are completed, including completion of a final audit as required by law, and exhaustion of any nonjudicial, administrative appeal remedies under Education Code section 47605 or 47607.

7. The terms of this Agreement shall constitute material terms of the charter. Should the Charter School materially fail to meet and comply with the terms of the Agreement after thirty (30) days' written notice from the District, the parties shall immediately meet and confer to identify specific remedies that the District may implement in response to the Charter School's failure to meet and comply with the terms of the Agreement. If the Charter School does not comply within thirty (30) days of identification of remedies, the District may pursue any statutory remedies.

B. State Funding under Local Control Funding Formula

1. The Charter School will be funded in accordance with the Local Control Funding Formula ("LCFF"). Charter School will receive base funding and may receive supplemental and concentration grants. Charter School will be responsible for providing the California Department of Education ("CDE") with all data required for funding and will comply with all laws and regulations as developed by the Legislature and State Board of Education ("SBE") to implement LCFF. All information provided by Charter School shall be truthful and accurate. In addition to the LCFF, the parties recognize the authority of the Charter School to pursue additional sources of funding.
2. LCFF includes accountability requirements. Charter School was required to develop, adopt, and annually update a three-year Local Control and Accountability Plan ("LCAP"), in conformity with Education Code section 52060 et seq. and its implementing regulations, beginning on July 1, 2015, using the SBE template approved for this purpose, with an annual update to be adopted each July 1 thereafter, in accordance with Education Code section 47606.5, and an LCFF budget overview for parents required pursuant to Education Code section 52064.1 by July 1.
3. Charter School shall comply with the requirements of Education Code Section 47606.5 in developing its LCAP including but not limited to:
 - a. Consultation with teachers, principals, administrators, other school personnel, parents and pupils;
 - b. Provide notice of the opportunity to submit written communication, consider stakeholder input, and approve in public meetings brought in conformity with the Brown Act;
 - c. Adopt LCAP concurrent with the Charter School's budget, submit to CDE and post on website.
4. Charter School shall comply with all accountability measures including the LCAP evaluation rubrics as may be revised by SBE from time to time, as well as the following:
 - a. SBE regulations including but not limited to all requirements "to increase and improve" services for unduplicated pupils.
 - b. Obtain parent and public input in developing, revising, and updating LCAPs as required by applicable law.
 - c. Cooperate and comply with the County Superintendent of

Schools if the Charter School meets the requirements to obtain technical assistance under Education Code section 47607.3.

- d. Charter School shall ensure that all LCFF funds are spent in accordance with the requirements of the law.
5. Lottery funds – Charter School will be funded directly from the State through the District for its share of these funds. A portion of Lottery Funds must be spent on instruction, as dictated by the State.
6. Charter School may be eligible for Federal funding including, but not limited to: Title I, II, IV and VII, based on the qualification of Charter School's students for such funding.
7. Charter School shall elect to receive funding from the State directly, pursuant to Education Code section 47651. Should the Santa Clara County Office of Education or other agency distribute such funds to the District rather than to the Charter School, District shall have no liability whatsoever for failure of the Charter School to timely receive its funding. However, District will promptly transfer to the Charter School any Charter School funds it receives in error.
8. Charter School may receive funding from new or one-time funding sources available to schools or school districts provided by the State of California to the extent that Charter School and its students generate such entitlements. Additionally, Charter School may apply for private grants.
9. Grants written by and obtained by Charter School will come directly to Charter School and not go through the District or be subtracted from the resources the District would otherwise have allocated to Charter School.
10. If the District applies for additional sources of funding in the form of grants or similar funding at the request of and for the benefit of Charter School, which it may do in its sole discretion, the District will receive a percentage of the funds to be allocated to Charter School. The District will charge the maximum indirect costs as allowed under law or as specified by the specific funding source. If the District applies for funds for its schools and the Charter School at the same time, funds shall be allocated to Charter School on a prorated basis based on the formula that generates the funds. For example, if funds are generated on a per eligible student basis, they shall be allocated to Charter School on a per eligible student basis minus the administration fee (i.e., indirect cost fee) charged by the District. Nothing herein, however, shall obligate the District to apply for such additional sources of funding for the benefit of Charter School, unless otherwise required by law.
11. Charter School shall cooperate fully with the District in any applications made by the District at the request of and for the benefit of Charter School.

12. Charter School agrees to comply with all applicable laws and regulations related to receipt and expenditures of such funds.
13. The District shall annually transfer to Charter School funding in lieu of property taxes in monthly installments on or before the fifteenth (15th) of each month pursuant to Education Code section 47635, unless the District does not receive such revenue.
14. Charter School agrees that all loans or other financial commitments by Charter School shall be the sole responsibility of Charter School and the District shall have no obligation for repayment. Charter School shall provide District with not less than 30 days' notice of its intent to incur debt of any kind, including debt incurred by Charter School on behalf of, or for the benefit of Charter School, in a sum exceeding \$50,000.00. Such notice shall set forth the amount of debt, the lender, and the general terms of the agreement. Charter School shall ensure that all vendors, creditors, etc., are aware that the Charter School is independent of the District and the District has no responsibility for debts or obligations of the Charter School. (See Section II.C.2.)
15. Charter School agrees that all state and federal funding and revenue (including but not limited to LCFF, supplemental, concentration and Lottery funding) obtained by RSED on behalf of Rocketship Mosaic Charter shall be used for the benefit of the Rocketship Mosaic Charter, in accordance with the approved Charter, policies approved by the Charter School Governing Board, this Agreement or any authorized amendments to this Agreement, and all applicable laws, regulations and ordinances, in addition to providing educational services and support consistent with the Charter, and proportional support for the operation of a central office and services in support of the mission of RSED in accordance with Board-adopted policies.

C. Legal Relationship

1. The Parties recognize that the Charter School is a separate legal entity that operates under the supervisory oversight of the District. RSED shall maintain its status in good standing with the Internal Revenue Service, the State of California, and shall operate in compliance with its Bylaws and the Charter, and shall further ensure that Rocketship Mosaic Charter, to the extent it is a legal entity separate from RSED, operates in compliance with all applicable laws. Any failure to do so will be deemed a material violation of the Charter.
2. RSED Governing Board and Chief Executive Officer shall be wholly and independently responsible for Charter School's operations and shall manage its operations efficiently and economically within the constraints of Charter School's Charter and its annual budget. The District shall not be liable for the debts or obligations of Charter School, or for claims arising from the debts or obligations of Charter School or for claims arising from the performance of acts, errors, or omissions by Charter School, and Charter School agrees to indemnify

the District against any such claims as set forth in the Charter and this Section without regard to the extent the District has performed the oversight responsibilities described in Education Code Sections 47604.32 and 47605(m). This indemnification shall survive termination of this Agreement.

Subject to the above, it is agreed that it is the parties' intent that the District shall incur no unreimbursed cost or expenses of any type whatsoever as a result of its relationship with Charter School. The Charter School shall not enter into a contract or agreement to be managed or operated by any other nonprofit benefit corporation (or any other corporation or entity) without the express written prior approval of the District.

Charter School shall not have the authority to enter into a contract that would bind the District, nor to extend the credit of the District to any third person or party.

Charter School shall, to the fullest extent permitted by law, indemnify, defend, and hold harmless the District, its officers, directors, employees, attorneys, agents, representatives, volunteers, successors and assigns (collectively hereinafter "District" and "District Personnel") from and against any and all actions, suits, claims, demands, losses, costs, penalties, obligations, errors, omissions, or liabilities, including legal costs, attorney's fees, and expert witness fees, whether or not suit is actually filed, and/or any judgment rendered against District and/or District Personnel, that may be asserted or claimed by any person, firm or entity arising out of, or in connection with, Charter School's performance under this Agreement or the Charter, the condition or use of its facilities, or any acts, errors, negligence, omissions or intentional acts by Charter School, its Governing Board, administrators, employees, agents, representatives, volunteers, successors and assigns. This indemnity and hold harmless provision shall exclude actions brought by third persons against the District arising out of any acts, errors, negligence, omissions or intentional acts by the District and/or District Personnel or solely out of any acts or omissions of the District and/or District Personnel that are not otherwise related to or connected with Charter School and/or its Personnel. This indemnification clause shall survive termination of this Agreement.

3. Consistent with Education Code section 47604.1, Charter School will comply with all applicable state and federal laws, including, without limitation, the Ralph M. Brown Act (Gov. Code, § 54950 et seq.), the California Public Records Act (Gov. Code, § 6250 et seq.), and applicable conflict of interest laws applicable to public entities generally, including without limitation, the Political Reform Act (Gov. Code, § 87100) and Government Code 1090 et seq., as set forth in Education Code 47604.1. The parties agree to abide by decisions of the California Court of Appeal, California Supreme Court, and any other state administrative agency with jurisdiction to interpret and enforce conflict of interest laws, to the extent such bodies issue decisions on the application of conflict of interest laws to California

charter schools. Charter School shall also comply with all applicable federal and state laws concerning the maintenance and disclosure of student records, including, without limitation, the Family Educational Rights and Privacy Act of 1974 (20 U.S.C.A. §1232g), all applicable state and federal laws and regulations concerning the improvement of student achievement, including the Every Student Succeeds Act (ESSA), and agrees to take appropriate remedial action if notified by the District, State of California, and/or Office for Civil Rights or other federal or state administrative agency charged with enforcement of these laws, of a violation of any of the foregoing.

4. Any formal, written complaints or concerns (including complaints filed with OCR, CDE, EEOC, or Civil Rights Division) received by the District about any aspect of the operation of Charter School or about Charter School shall be forwarded by the District to Charter School. District may request that Charter School inform the District of how such concerns or complaints are being addressed, and Charter School shall provide such information. Charter School shall handle its own uniform complaints pursuant to a Uniform Complaint Procedure adopted in accordance with California Code of Regulations, Title 5, Sections 4600 *et seq.* The District retains the authority to investigate any complaints received, in its sole discretion. This section applies to complaints regarding special education.

D. Oversight Relationship

1. Oversight Obligations: District oversight obligations include, but are not limited to, the following:
 - a. Monitoring the Charter School's academic performance, pupil outcomes, pupil growth by all subgroups, and efforts to pursue and meet pupil outcomes, including but not limited to the goals set forth in the Charter School's Local Control Accountability Plan.
 - b. Providing in writing to the Charter School no later than July 1 each year a Monitoring and Reporting Schedule.
 - c. Review and revision of this Agreement and any subsequent agreements to clarify and interpret the Charter and amendments to the Charter and the relationship between Charter School and the District.
 - d. Monitoring performance and compliance with the Charter and with applicable laws, including, without limitation, by way of the following:
 - Identifying at least one staff member as a contact person for the Charter School;
 - Visiting Charter School at least once per year;
 - Ensuring that Charter School submits the reports and documents identified in subsection (D)(1)(h) below;

- Monitoring the fiscal condition of Charter School;
- Notifying the State of California upon the occurrence of any of the events described in Education Code section 47604.32(a)(5).

Charter School shall promptly respond to all reasonable inquiries of the District, including, but not limited to, inquiries regarding its financial records.

- e. Any process conducted in compliance with Education Code section 47607 related to the issuance of a Notice of Violation or other corrective notice related to Charter School's operations, including document requests, hearings, notices, and investigations, and monitoring efforts to remedy operational problems identified by the District.
- f. Data required to be submitted pursuant to this Section shall be submitted in electronic form if requested by the District.
- g. Charter School shall comply with Generally Accepted Accounting Principles (GAAP) applicable to public school finance and fiscal management. Charter School shall maintain a minimum reserve for economic uncertainties (designated fund balance) compliant with the reserve requirements applicable to school districts.
- h. Pursuant to Education Code section 47604.3, the District has the right to make, and Charter School is obligated to respond, to reasonable requests for information. The Charter School shall promptly respond to requests for information, including but not limited in the areas set forth below. The following provisions are not intended to be exclusive. For purposes of fiscal oversight and monitoring by the District, the District requires Charter School to provide information and documentation related to its operations. Charter School shall provide all information and documentation in the form and at the times specified by the District. Charter School shall provide the District with a copy of the following documents, data and reports, in the form and at the times specified.

(A) Student Data

Charter School shall submit student enrollment projections to the District by June 1 of the preceding school year each year. Any additional student data information with respect to Charter School shall be provided to the District within seven (7) business days of request by District personnel.

Charter School shall maintain contemporaneous written records of enrollment and ADA and make these records available to the District for inspection and audit upon request. Charter School shall provide copies of the P-1, P-2, and

annual state attendance reports to the District prior to each report's deadline submission date. Copies of amended state attendance reports, if any, shall be provided to the District within 3 weeks of discovery of the need for making such an amendment. Charter School shall be responsible for reporting all necessary information for the California Basic Education Data System (CBEDS) and the California Longitudinal Pupil Achievement Data System (CALPADS) to the CDE. Such reports must be generated using the Attendance Reporting software as applicable to charter schools. Charter School shall ensure that coding of student information conforms to District student information system requirements.

Charter School's student discipline policies shall be provided to the District upon request, and as updated; all updates shall be specifically identified for ease of reference and review. Charter School shall provide written notice to the District of each District resident student that leaves the Charter School at any time without completing the school year, including when the student has ceased attending the Charter School for disciplinary reasons or any other involuntary disenrollment for any reason.

(B) Personnel Data/Credential Data

Staffing data shall be available to the District on an annual basis prior to the commencement of each school year, and within 30 days upon request. Charter School shall maintain teacher credentials, clearances, and permits subject to inspection by the District as needed. Charter School shall maintain a log listing all certificated employees, including substitute teachers; credentials and/or permits, including expiration dates; the starting and ending date of each assignment; and the number of days served in each assignment. Charter School shall also perform an audit that each certificated employee is properly assigned in accordance with his/her credential area/clearance/permit, upon initial assignment and each subsequent assignment, and shall maintain contemporaneous documentation of said audit. Charter School shall provide all credential-related documentation to the District upon request, and within a reasonable time frame of at least thirty (30) business days.

Charter School will maintain on file, and available for inspection, evidence that clear criminal records summaries based on criminal background checks were conducted and received for all employees prior to employment. Charter School will provide to the District written assurances of compliance with Education Code section 44237 no later than five (5) days prior to the District's scheduled site visit.

Charter School shall report employment status changes for credentialed employees based on allegations of misconduct to the Commission on Teacher Credentialing ("CTC") within 30

days pursuant to Education Code sections 44030.5. Nothing in this provision shall deter the Charter School from voluntarily submitting reports to the CTC before the occurrence of a change in employment status. The District shall be provided a copy of such report concurrently with its submittal to CTC. Charter School shall also report to the District any employment status changes for all other employees based upon allegations of misconduct within 30 days. Charter School shall provide notice to the District's Assistant Superintendent, Educational Services, or designee, by electronic mail.

(C) Budget/Financial Data

Budget Data:

A preliminary budget that has been approved by the Charter School governing board shall be provided to the District on or before July 1 of each year. All key budget variables, including revenue, expenditure, debt, beginning and ending balance variables shall be defined, and the budget shall be accompanied by summary certificated and classified employee salary data, and health benefit plans and policies as supporting documents, including Full-Time Equivalent (FTE's) by position.

Copies of budget revisions shall be provided to the District within two weeks of revision, upon approval by Charter School Governing Board.

A copy of any revisions to Charter School budget guidelines, policies, and internal controls shall be provided to the District within four weeks of adoption of revisions, followed by annual updates. Updates shall be specifically noted for ease of reference and review.

Cash Flow Data/Long-term Debt:

Financial Data

Bank account reconciliations for Charter School will be the responsibility of Charter School.

Charter School shall submit reports to District in accordance with Education Code Section 47604.33 as follows:

- Preliminary budget on or before July 1
- Annual LCAP update and LCFF budget overview for parents on or before July 1
- First interim financial report on or before December 15
- Second interim financial report on or before March 15
- Final unaudited report for the full prior year on or before September 15

The First Interim Financial Report shall reflect changes through October 31; the Second Interim Financial Report shall reflect

changes through January 31.

In accordance with Education Code section 47604.33(b), because the District must use the financial information it obtains from Charter School's financial reports to assess the fiscal condition of the Charter School, Charter School shall submit to the District draft reports three (3) weeks in advance of the dates indicated above, and final reports two (2) weeks in advance of such dates, to enable District to have adequate time to review and comment before the final deadline, if necessary.

Financial Audit:

Charter School shall provide a copy of Charter School's Audited Financial Report to the District, the Santa Clara County Superintendent of Schools, the State Controller, and the California Department of Education by December 15 of each year, unless this deadline is changed through a modification of the Education Code. Charter School's Executive Director will review any audit exceptions or deficiencies and report to the Charter School Governing Board with recommendations on how to resolve them. Charter School will submit a report to the District describing how the exceptions and deficiencies have been or will be resolved to the satisfaction of the District along with an anticipated timeline for the same. Any disputes regarding the resolution of audit exceptions and deficiencies will be resolved through the process described in the Charter.

Charter School shall, upon request by the District, present a report to the District's Board of Trustees on its fiscal solvency. This presentation shall be made at an agendaized meeting of the Board of Trustees and the report shall include review of the Charter School's ADA, revenue, expenditures, debt, audit findings, and compliance with applicable revenue-based programs and grants such as the National School Lunch Program and the Public Charter Schools Grant Program.

(D) Governance Data/Meeting Information

Copies of meeting agendas for meetings of the Charter School Governing Board shall be posted at the Charter School facility, corporate offices, and on their websites at the time they are distributed to the public pursuant to the Brown Act. Minutes shall be approved at the subsequent meeting of the Charter School Governing Board and copies of meeting minutes shall be available at the Charter School facility within 5 days after their approval. Copies of approved minutes will be maintained by Charter School and made available on the Charter School website within 5 days of approval.

Charter School shall establish an annual calendar listing the

dates of its regular meetings and identify the locations of those meetings so that members of the public are able to attend the meeting in person, if desired, which will be held in compliance with the Brown Act. Regardless of specific location, Charter School will ensure that all meetings are accessible to the public and may be attended in person if desired. In addition, for any meeting, Charter School may provide an accessible videoconference location within the boundaries of the City of San Jose for every meeting. Notice of the videoconference location shall be included on all meeting agendas, and each videoconference location shall allow for public comment from the video conference location.

Upon request of the District, the Charter School shall annually (on or before July 1 of each year) send to the District a list of its directors and officers, including addresses and phone numbers. The Charter School shall notify the District within 30 days of any change in the composition of these directors and/or officers.

In addition, the Charter School shall regularly provide agendas and minutes for meetings of its English Learner Advisory Committee to the District within 30 days upon District request.

(E) Personnel Policies

A copy of any updates to Charter School personnel and payroll policies shall be provided upon commencement of the first school year and annually thereafter by the District's annual visit to the Charter School.

(F) Risk Management Data

Charter School shall establish and institute risk management policies and practices to address reasonably foreseeable occurrences. Copies of all policies of insurance and memoranda of coverage shall be provided by Charter School to the District annually no later than July 1st annually upon request. The District shall be named as an additional insured. Should insurance expire or lapse for any reason, the Charter School shall immediately inform District, and Charter School shall immediately reinstate full coverage as set forth in Section II G.

The District reserves the right to require complete, certified copies of all required insurance policies, including endorsements affecting the coverage required by this Agreement at any time.

A copy of the Charter School Health and Safety Plan will be maintained by the Charter School and shall be provided (including updates) upon request of the District no later July 1 annually in pdf format to the District's Assistant Superintendent, Educational Services, or designee, by electronic mail.

(G) Programmatic/Performance Audit

The Charter School shall prepare an annual performance review and present the review to the District Board of Trustees at a public meeting of the Board on or about March 1 each year, the specific date to be mutually agreed between District and Charter School. The performance review report shall include all information necessary to demonstrate that Charter School is meeting the applicable accountability standards and legal requirements as defined by the State of California, the Charter, and this Agreement, and operating in a legally compliant and fiscally responsible manner for the then current school year. The performance review report shall also include, among other things: a discussion of the educational program being delivered at the Charter School; an analysis of whether student performance is meeting the goals specified in the Charter using data displayed on a school-wide basis and disaggregated by major racial and ethnic categories, socio-economic status, English learner status, and/or disability; an overview of Charter School's admissions practices during the year and data regarding the numbers of students enrolled and the number on waiting lists; student data regarding student discipline, expulsion and any disenrollment including the basis for any disenrollment; analysis of the effectiveness of Charter School's internal and external dispute mechanisms and data on the number and resolution of written disputes and complaints; as well as any updates on the Charter School's operations.

(H) Instructional Materials

A list of core instructional materials by grade and content will be maintained by the Charter School and shall be made available to the District within five (5) business days of receipt of a written request from the District. Charter School shall provide such other documents, data and reports related to the Charter School's instructional materials as may be reasonably requested or required by the District or the Santa Clara County Office of Education.

2. Oversight Fees: Charter School shall pay the District one percent (1%) of Charter School revenues to cover the actual cost of supervisorial oversight, unless the District provides substantially rent free facilities, in which case the oversight fee shall not exceed three percent (3%) of the Charter School's revenue. The District reserves the right to charge a pro rata share for Charter School's use of District facilities, in its discretion to the extent allowable by applicable laws. "Charter School revenue" means the funding as set forth in Education Code section 47613(f) or as modified by the Legislature. The District will invoice the Charter School for this amount at the end of each fiscal year.
3. Administrative Services: Charter School has the obligation to provide all administrative services necessary to operate Charter School.

Charter School may provide these services directly or may contract with a third party to provide services, including the District. If Charter School purchases services from a third party other than the District, it shall provide the District, upon request, access to all information regarding Charter School maintained by the third party service provider to the same extent that such information is accessible to the Charter School. Should Charter School desire to purchase administrative or business services from the District, Charter School shall request administrative services in writing. If the Charter School requests administrative services from the District in writing, the Parties shall execute an administrative services contract delineating their agreement. Any such contract is incorporated by reference herein and shall govern the Parties' entire relationship with respect to the District's provision of administrative services.

In the event that the Charter School contracts with the District for any service, including but not limited to food service, custodial or transportation, it shall be obligated to pay for and utilize those services for the entire fiscal year for which such services are contracted. Any contract between the District and Charter School for these services shall be for one year only and shall be finalized before February 1 prior to the fiscal year for which services will be used.

4. Technical Assistance/Failure to Improve Academic Outcomes: Charter School agrees that if one or more pupil subgroups fail to meet the criteria as set forth in Education Code section 47607.3 in two or more years, it shall accept technical assistance as requested by the County Superintendent of Schools in the manner set forth in that statute.

E. Special Education and Student Issues

Please see the Charter School Petition (p. -) for a full description of the roles and responsibilities for special education services for Charter School students.

F. Student Application/Registration/Records/Withdrawal

1. Charter School shall adopt Student Registration forms, for students already admitted to the Charter School, that include questions about whether the student is currently receiving or has ever received any type of special services (e.g. special education, IEP, Section 504 plan, accommodation plan), or has been expelled from a school district, though such information shall not be sought in admissions applications. Charter School shall use a Records Request form to request pupil records from the prior school of attendance for all students who enroll in Charter School. Charter School shall not seek such information in any admissions material.
2. Student Withdrawal from Charter School. If a pupil is expelled or leaves the Charter School without graduating or completing the school year for any reason, the Charter School shall notify the superintendent of the school district of the pupil's last known address within 30 days, and shall, upon request, provide that school district a copy of the

cumulative record of the pupil, including a transcript of grades or report card and health information.

3. No student may be suspended for more than ten (10) days or involuntarily disenrolled or dismissed from the Charter School without compliance with the Charter School Suspension/Expulsion policy or the Charter School's attendance and truancy policies.

G. Insurance

Charter School will obtain its own insurance coverage to cover the operations of Charter School and shall supply the District certificates of insurance, with proof of insurance of at least the types and amounts recommended by the District's insurer based upon the standard coverage for a school of similar size and location, as initially outlined below, which may change annually based on, among other factors, size and location of Charter School subject to District agreement to such change. It is understood that the Charter School is a separate entity from the District and the Charter School is afforded no coverage under any District policy. The District shall be an additional insured on all Charter School policies, and Charter School insurance is to be primary and any insurance maintained by the District, its officers, officials, employees, or volunteers shall be in excess of the Charter School's insurance and shall not contribute to such coverage(s).

To the extent necessary to effectuate continuing coverage of the District under Charter School policies, the provisions of this Section II(G) shall survive the termination of this Agreement.

1. The Charter School, at its expense, shall procure and maintain throughout the term of this Agreement General Liability insurance with a minimum per occurrence limit of \$10,000,000 and the deductible/self-insurance retention shall not exceed \$10,000. Such minimum limits of policies shall in no event limit the liability of the Charter School hereunder. Insurance shall include coverage for claims against the Charter School, its elected or appointed officials, employees, agents, volunteers and students (interns while acting on behalf of the Charter School) arising out of errors and omissions, abuse and molestation, and employment practices liability. Except for errors and omissions, and employment practices liability coverage, the policy or policies shall name as additional insured, by way of separate endorsement, the District, its elected or appointed officials, employees, agents and volunteers. The policy or policies shall provide that this insurance shall be primary with respect to any liability or claimed liability arising out of the performance or activities by the Charter School under this Agreement or the Charter School's use of the Premises, and that any insurance procured by the District, its elected or appointed officials, employees, agents and volunteers shall be excess and shall not be called upon to contribute until the limits of the insurance provided hereunder shall be exhausted.
2. Charter School shall maintain automobile liability insurance, including non-owned and hired coverage with a minimum per accident limit of

\$10,000,000 for any injuries to persons (including death therefrom) and property damage in connection with the Charter School's activities under this Agreement.

3. Charter School is to procure and maintain, for the duration of this Agreement, Workers' Compensation insurance against claims for injuries to the Charter School's employees in accordance with such insurance as required by the State of California Labor Code and Employers Liability coverage.
4. Professional Liability (Errors and Omissions) Insurance (including employment practices coverage) with limits not less than One Million Dollars (\$1,000,000) each occurrence.
5. If any policies are written on a claims-made form, Charter School agrees to maintain such insurance continuously in force for three years following termination or revocation of the Charter or extend the period for reporting claims for three years following the termination or revocation of the Charter to the effect that occurrences which take place during this shall be insured.
6. District is not responsible for real or personal property losses suffered by the Charter School, its elected or appointed officials, employees, agents, volunteers or students, except those losses resulting from the actions, omissions, negligence or willful misconduct of the District, its trustees, officers, agents and/or employees. Charter School shall be solely responsible for obtaining adequate property insurance for Charter School's personal property, building improvements and any real property/buildings owned by the Charter School.
7. The Charter School must have adopted administrative rules and regulations in regards to risk management and safety, including Board Policies, Administrative Regulations, and provisions in its employee and parent handbooks that are targeted towards risk management and safety.
8. The Charter School must adhere to Charter School's insurance carrier's established claim reporting guidelines, especially as they relate to timeliness and completeness of reporting, and providing assistance requested by the carrier or its representative in the investigation and defense of a claim.
9. If the Charter School is housed in a facility that is not owned by the District, the Charter School shall only allow its facilities to be used by the public in a manner consistent with District Board Policy and Administrative Regulation.
10. The District shall retain the ability to conduct inspections of its facilities and equipment pursuant to established risk management guidelines. Defective or dangerous conditions discovered through these inspections must be promptly corrected at the Charter School's own expense, should the Charter School be found responsible for said defective or dangerous condition. The Charter School shall complete

safety inspections per its safety policy.

11. Charter school shall provide a Concussion and Head Injury Information Sheet ("Form") to any student athlete on a yearly basis and the athlete shall not commence practice or competition until the Form is signed and returned by the athlete and the athlete's parent or guardian.
12. The Charter School shall obtain parent or legal guardian permission for voluntary field trips, excursions or extracurricular activities for all student participants under eighteen years of age. An Assumption of Risk Form shall be signed by all parents/legal guardians of student participants under eighteen years of age and the release shall include acknowledgment that such trips, excursions or extracurricular activities are not affiliated with the District. Student participants eighteen years of age or older shall sign the Assumption of the Risk Form on their own behalf.
13. Charter School employees and parent volunteers must provide proof of automobile liability insurance coverage and a valid driver's license prior to driving on Charter School business or activities. Drivers must be at least 21 years old. Only participants in the activity shall ride in the vehicle while it is being driven on school business.
14. All extracurricular athletic activities or student body groups involving off-campus activities shall require an assumption of risk form to be signed by the participant and parent/legal guardian. Such forms and release shall include acknowledgment that such trips, excursions or extracurricular activities are not affiliated with the District.
15. The Charter School shall follow Charter School's charter, employment agreements, and personnel policies in regards to termination of employees, handling sexual harassment complaints and conducting business in a nondiscriminatory manner and must comply with applicable local, state and federal laws and regulations.
16. If Charter School decides to use the services of independent contractors rather than hiring employees, the Charter School shall be responsible for properly risk managing those activities, including but not limited to compliance with the requirements set forth in Education Code sections 44237, 44830.1 and 45125.1. The Charter School shall also assume all responsibility for any taxes and penalties, which may be assessed against Charter School by the Internal Revenue Service.
17. If any of the Charter School's coursework involves the handling of hazardous materials, the Charter School shall first provide student training, as well as sufficient supervision to protect the safety of students and teachers. The Charter School shall follow safety guidelines mandated in their insurance policy agreement.
18. Fidelity Bond coverage shall be maintained by the Charter School to cover all Charter School employees who handle, process, or otherwise have responsibility for Charter School funds, supplies, equipment

and/or other assets. Minimum amount of coverage shall be \$150,000 per occurrence, with no self-insured retention. The bond/policy deductible shall not exceed \$5,000.

I. Human Resources Management

1. All staff working at the Charter School are employees of Rocketship Mosaic Charter or of RSED. Charter School shall have sole responsibility for employment, management, salary, benefits, dismissal and discipline of its employees. Nothing in this section shall restrict Charter School's ability to hire temporary employees or independent contractors as necessary and in compliance with applicable law.
2. Charter School will be considered the exclusive public school employer under the Educational Employment Relations Act.
3. Charter School agrees to comply with applicable federal statutory and regulatory requirements for teachers and paraprofessionals used for instructional support as set forth in ESSA.
4. Charter School shall be responsible for ensuring compliance with all applicable fingerprinting and criminal background investigation requirements, including but not limited to the requirements set forth in Education Code sections 44237, 44830.1 and 45125.1. No individual may begin employment or be in contact with students without full clearance from the Department of Justice.

J. Transportation

All responsibility for transportation services, if offered, will be provided by Charter School, including transportation for field trips.

K. Nutritional Services

Absent a separate written agreement to the contrary, District will not be responsible for providing food services to Charter School. Charter School shall fully comply with all applicable state and federal laws governing free and reduced price lunch/meals. Charter School and District agree that Charter School will participate in the National School Lunch Program, and Charter School understands the importance of every student having access to nutritious lunches and snacks.

L. Educational Program

1. Subject to District oversight and compliance with its Charter and applicable state and federal law, including, without limitation, ESSA, IDEA, state law on the education of students with disabilities, and Section 504, Charter School is autonomous for the purposes of, among other things, deciding Charter School's educational program with the understanding that the educational program shall comply with the Charter.

2. Charter School's calendar shall be submitted upon request to the District for review and verification of compliance with instructional day and minutes requirements. Updates to the calendar shall be provided to the District within 10 days of any changes.
 3. It is understood that Charter School shall meet or pursue the adequate applicable accountability provisions under state and federal law.
 4. Charter School will not "opt-in" to participate in the *Williams Settlement*, but shall comply, if found to be eligible, with the monitoring and inspection requirements imposed by AB 599 (2021), set forth in Education Code 1240.
- M. Facilities. Charter School shall comply with Education Code Section 47610 by either utilizing facilities that are compliant with the Field Act or facilities that are compliant with the California Building Code. The facilities shall meet the requirements of the Americans with Disabilities Act and shall be approved by the local fire marshal for the use intended. Charter School agrees to test sprinkler systems, fire extinguishers, and fire alarms annually at its facilities to ensure that they are maintained in an operable condition at all times. Charter School shall conduct fire drills regularly and shall maintain records of such drills. Charter School must be located within the District's boundaries and may not establish an additional site or facility without seeking material revision of its Charter document from the District's Board. No major construction may be initiated at any facility without at least 60 days' notice to the District, and without the advance written consent of District.
- Whenever the Charter School is utilizing District facilities, Charter School understands and acknowledges that a separate facilities use agreement is required. If the parties have a facilities use agreement in place, that shall govern over this section.
- N. Traffic: Charter School agrees that, for any programmatic or operational decision that raises a reasonable possibility of causing a significant environmental impact, it will discuss, consult and collaborate with the District in its efforts to identify, determine and mitigate any traffic impacts to the site, for the purpose of conducting any environmental review process and identifying mitigation measures and other steps that may be required under the California Environmental Quality Act; and that may otherwise be required to address any traffic issues that might arise in the neighborhood in which Charter School is located.
- O. Renewal. The parties recognize that Charter School will be required to meet the requirements of applicable laws as a condition for renewal. If Charter School intends to apply for a renewal of its charter, the District and Charter School may mutually agree to a date of charter submission. The petition must satisfy all legal criteria and evidence that the Charter has operated in full compliance with the law, the Charter and the Agreement in order to be renewed.
- P. Response to Requests. Pursuant to Education Code section 47604.3, Charter School shall respond promptly to all reasonable written requests of the

District. As a nonprofit public benefit corporation operating publicly funded charter schools, Charter School agrees that its records shall be open to public inspection pursuant to the terms of the California Public Records Act. The Charter School identifies the following contact person for receipt of requests for information: Zack Turner, Principal.

- Q. Designees. Any notice, documentation, and/or information required or permitted to be given under this Agreement shall be deemed to have been given, served and received if given in writing and personally delivered or either deposited in the United States mail, registered or certified mail, postage prepaid, return receipt required, or sent by overnight delivery service or facsimile transmission, addressed as follows:

If to the District: Juan Cruz, Superintendent
Franklin-McKinley School District
645 Wool Creek Drive
San Jose, CA 95112

If to Charter: Maricela Guerrero, Executive Director, California
Rocketship Education
2001 Gateway Place, Ste. 230E
San Jose, CA 95110

- R. Legal Counsel. Charter School shall retain the right to use its own legal counsel and will be responsible for procuring such counsel and associated costs.
- S. Provision of Documents. With both parties understanding that some state, federal and county documents directed toward Charter School may be mailed to the District, the District agrees to pass on such documents and forms to Charter School in a timely manner, so it may complete its legal obligations. Charter School has full responsibility for the forms and documents it receives directly and those which it must access on the internet on its own.
- T. Non-Assignment. Neither party shall assign its rights, duties or privileges under this Agreement, nor shall either party attempt to confer any of its rights, duties or privileges under this Agreement on any third party, without the written consent of the other party. The replacement of Charter School with any other nonprofit corporation or other operating body or governance structure shall be treated as a material revision of the Charter, subject to the review and approval of the District pursuant to applicable provisions of the Education Code.
- U. Severability. If any provision or any part of this Agreement is for any reason held to be invalid or unenforceable or contrary to public policy, law or statute and/or ordinance, the remainder of this Agreement shall not be affected thereby and shall remain valid and fully enforceable.
- V. Jurisdiction. The parties agree that for all legal action the appropriate jurisdiction is the County of Santa Clara, State of California.

This represents the full and final agreement between Charter School and the

District. Any modifications of this Agreement must be in writing and executed by the duly authorized representatives of both parties specifically indicating the intent of the parties to modify this Agreement.

Dated:

Juan Cruz, Superintendent
Franklin-McKinley School
District

Dated:

Maricela Guerrero, Executive Director,
Rocketship Education

JULY				
Due Date	Who	Item	Description	To Whom to Submit
July 1	Charter	<i>Authorizer Contact</i>	<i>Authorizer notifies each charter school of staff member identified as contact</i>	Asst. Sup Ed Services
July 1	Charter	<i>LCAP Due to County</i>	<i>Charter School is required to Develop, adopt, and annually update a three-year Local Control and Accountability Plan (LCAP), using the State Board Approved template for this purpose, in accordance with Education Code section 47606.5</i>	Copy to Asst. Sup Ed Services or designee
July 1	District	<i>Monitoring and reporting schedule sent to Charter School</i>	<i>Provide in writing to the Charter School no later than July 1 each year a Monitoring and Reporting Schedule.</i>	Charter Principal
Upon request	Charter	<i>List of directors and officers including addresses and phone numbers</i>	<i>Charter School shall annually (on or before July 1 of each year) send to the District a list of its directors and officers, including addresses and phone numbers.</i>	Asst. Sup Ed Services
July 1	Charter	<i>Preliminary budget provided to District</i>	<i>A preliminary budget that has been approved by the Charter School governing board shall be provided to the District on or before July 1</i>	Asst. Sup Business Services
Upon request	Charter	<i>Copies of all policies of insurance and memoranda of coverage shall be provided to District</i>	<i>Charter School shall establish and institute risk management policies and practices to address reasonably foreseeable occurrences. Copies of all policies of insurance and memoranda of coverage shall be provided by Charter School to the District annually no later than July 1st.</i>	Asst. Sup Business Services
Upon request	Charter	<i>Copy of Health and Safety Plan maintained and provided to District in pdf format</i>	<i>A copy of the Charter School Health and Safety Plan will be maintained by the Charter School and shall be provided (including updates) to the District no later July 1</i>	Asst. Sup Ed Services
AUGUST/SEPTEMBER				
Due Date	Who	Item	Description	To Whom to Submit
Friday of 6 th week of school	Charter	<i>Weekly enrollment report</i>	<i>The enrollment report (warm body count) due each Friday for the first six weeks of school. Reported by grade level.</i>	Asst. Sup Business Services
Upon Request		<i>Student discipline policies</i>	<i>Charter School's student discipline policies shall be provided to the District annually by September 1 of each year, and as updated; all updates shall be specifically identified for ease of reference and review.</i>	
September 15	Charter	<i>Written compliance with Education Code section 44237</i>	<i>Staffing data shall be available to the District on an annual basis and prior to commencement of each school year.</i>	Asst. Sup Ed Services

			<i>Teacher credentials, clearances, and permits shall be maintained on file at Charter School and shall be subject to periodic inspection by the District. Charter School will maintain on file, and available for inspection, evidence that clear criminal records summaries based on criminal background checks were conducted and received for all employees prior to employment.</i>	
September 15	Charter	Final unaudited report due	Final unaudited report for the full prior year on or before September 15	Asst. Sup Business Services
By September 30	District	District Charter Principal Meeting #1	Review annual visit protocol, deadlines and annual update to the board.	Charter School Principals or designee
OCTOBER/NOVEMBER/DECEMBER				
Due Date	Who	Item	Description	To Whom to Submit
CBEDS Day	Charter	CBEDS Enrollment	<i>Provide the District the following CBEDS reports:</i> a. <i>CBEDS enrollment report including breakdown by ethnicity</i> b. <i>In and Out of District (LEA) report</i> c. <i>Enrollment shift report between FMSD and charter</i> d. <i>Other reports as requested from FMSD</i>	Asst. Sup Business Services
October 31	Charter	<i>First Interim Financial Report</i>	<i>First Interim Financial report shall reflect changes through October 31</i>	Asst. Sup Business Services
November 1	Charter	<i>Authorizers are required to conduct annual visit</i>	Documents for Annual Visit uploaded to shared drive including the charter school will provide an updated staff list with verification of credential, TB testing, and fingerprints.	
November	District	<i>Annual Charter School Visits</i>	<i>The District is required to conduct annual visit at least one time a year.</i>	Charter Principal or designee
December 15	Charter	<i>Charter School's Audited Financial report to the District, the Santa Clara County Superintendent of Schools, the State Controller and the California Department of Education</i>	<i>Charter School Shall provide a copy of Charter School's Audited Financial report to the District, the Santa Clara County Superintendent of Schools, the State Controller and the California Department of Education by December 15</i>	Asst. Sup Business Services
December 15	Charter	<i>Annual audit</i>	<i>Annual independent financial audit – for prior fiscal year</i>	Asst. Sup Business Services
JANUARY/FEBRUARY/MARCH				
Due Date	Who	Item	Description	To Whom to Submit
January 8	Charter	<i>First Period attendance</i>	<i>Attendance report for first attendance</i>	Asst. Sup

		<i>report (P-1)</i>	<i>accounting period, in CDE format</i>	Business Services
January 15	Charter	<i>Annual Charter Accountability reports and presentation slides due to District</i>	<i>Charter schools prepared annual report to the board</i>	Asst. Sup Ed Services
January 31	Charter	<i>Second interim Financial Report shall reflect changes through Jan 31</i>	<i>Second interim Financial Report shall reflect changes through Jan 31</i>	Asst. Sup Business Services
February 1	Charter	SARC	<i>State-mandated School Accountability Report Card provided upon request</i>	Asst. Sup Ed Services
February	Charter	<i>Annual Presentation to the Board</i>	<i>The Charter School shall prepare an annual performance review and present the review to the District Board of Trustees at a public meeting of the Board on or about March 1 each year</i>	Asst. Sup Business Services
March 15	Charter	<i>2nd Interim Financial Report</i>	<i>2nd Interim Financial Report Charter School's second interim financial report on or before March 15</i>	Asst. Sup Business Services
APRIL/MAY/JUNE				
Due Date	Who	Item	Description	To Whom to Submit
April 25	Charter	<i>Second Period attendance reporting (P-2)</i>	<i>Attendance report for second attendance accounting period, in CDE format</i>	Asst. Sup Business Services
June 1	Charter	<i>Student enrollment projections</i>	<i>Charter School shall submit student enrollment projections to the District by June 1 of the preceding school year each year.</i>	Asst. Sup Business Services
June 30	District	<i>Oversight fees invoice</i>	<i>FMSD prepares and sends invoice for oversight fees per MOU</i>	Charter Contact per MOU

ROCKETSHIP

PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors
October 7, 2026

Agenda Item: 7(A) Subject: Approve Resolution #2026-13 - Authorization to Implement New Group Health Insurance Plan	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation:

Staff members recommend that the Rocketship Education (“**RSED**”) Board of Directors (“**RSED-Board**”) approve Resolution #2026-13 - Authorization to Implement New Group Health Insurance Plan (“**Resolution**”).

The Resolution will provide approvals at the national level required to facilitate the transition of the Rocketship Network (“**Rocketship**”) group health insurance policy through a Cigna fully insured contract to a partially self-funded plan.

Background:

Rocketship currently provides employee health care through two fully-insured contracts, one with Kaiser and another with Cigna. Employees in California can choose between either provider while employees in the rest of the network are only offered Cigna.

The total net cost of the two fully-insured health care contracts in fiscal 2026 was \$11.7mm, making this the largest non-rent expense category in the network. Health benefits have increased as a share of revenue from 4.5% to 5.6% since 2023.

For the last 15 months, staff members have been exploring alternative approaches to the fully-insured contract model. As part of this exploration, RSED changed health brokers and conducted an in-depth analysis of alternative approaches. As a result of this study, staff members on the Business and Talent Teams are now recommending that Rocketship phase out the Cigna plan in favor of a new, partially self-funded health insurance model. Under the proposed model, Rocketship will leverage the Anthem network, but it will pay underlying claims as they come in, rather than paying a fixed monthly premium per employee.

Under a self-funded health insurance model, the employer operates as a plan sponsor. To support the administration of the self-funded plan, the employer/plan sponsor typically engages support from service providers including: 1) A third party administrator; 2) A Stop-Loss Insurer; and 3) a Pharmacy Benefit Manager.

Under the proposed self-funded model, RSED will serve as the plan sponsor. As such, RSED will adopt and implement a health and welfare benefit plan providing the means by which eligible employees and their eligible dependents will be able to obtain benefits provided by the plan pursuant to the plan document (the written description, as prescribed by Employment Retirement Income Security Act of 1974 (“**ERISA**”), of the benefits to be provided by the plan, and the standards and rules governing the payment of benefits under the plan).

Among other things, to effect this self-funded model, Rocketship plans to engage service providers as follows:

- First, RSED will buy reinsurance, also called stop-loss insurance, to cover costs for months where claims exceed 125% of actuarial projections. After review of the options, RSED staff members have settled on Nationwide Life Insurance Company (“**Nationwide**”) to serve as the stop-loss insurer. A Stop-Loss Insurance Contract is being prepared with RSED as the Policy-Holder.
- Second, RSED will engage a Third-Party Administrator (“**TPA**”) to administer claims eligibility, payments, and data reporting. RSED staff members have identified Luminaire Health Benefits, Inc. (“**Luminaire**”), to serve as the TPA for these purposes.
- Third, RSED will engage a plan supervisor to assist and support RSED in the implementation and administration of the plan. RSED staff members have identified Accretive Healthcare Solutions LLC dba EVHC (“**EVHC**”) to serve in this capacity. EVHC is a benefits management, data warehousing and integration consulting firm providing services as an insurance producer of group products and benefits, and administrative and management services, both directly or indirectly through affiliate vendors.

A tri-party contract between RSED, Luminaire, and EVHC will be prepared to support the proposed self-funded model. The contract will be presented before the full Board for approval at a later date.

Today, the RSED-Board is being asked to vote on an omnibus resolution with several proposed approvals including:

1. Authorizing staff members to take all necessary and appropriate steps to permit RSED to serve as the Rocketship Plan Sponsor (“**Plan Sponsor**”), and to establish a health and welfare benefit plan (the “**Plan**”), including the creation of a Plan Document (“**Plan Document**”), with the understanding that the Plan Document will be presented to the Board for approval as necessary.
2. Authorizing staff members to purchase stop-loss insurance from Nationwide (quoted at \$235.38 per employee per month) for an estimated annual total of \$1.378mm.
3. Authorizing staff members to finalize contract negotiations and contractual terms with EVHC (and its affiliates Luminaire and MedImpact) to provide plan management and claims administration services providing the means by which eligible employees of the Rocketship Network and their eligible dependents will be able to obtain benefits provided by the Plan and set forth in the Plan Document, with the understanding that this contract shall be presented to the RSED-Board for approval. This service has been quoted at \$106.56 per employee for an estimated annual total of \$624,000.
4. Provided that the self-funded insurance model is properly established in sufficient time to begin service on 1/1/27, authorizing staff members to terminate the current contract with

Cigna effective 12/31/26.

5. Provided that the self-funded insurance model is properly established in sufficient time to begin service on 1/1/27, authorizing staff members to begin paying medical claims approved under the Plan specifications effective 1/1/27.
6. Authorizing staff members to develop standard operating procedures to execute the above consistent with Rocketship's Fiscal Policies.

Summary of Previous Board Action by Board:

None

Fiscal Impact:

The proposed plan has a maximum annualized cost of \$7.99mm after estimated pharmacy rebates. This represents a \$600,000 savings vs the Cigna plan costs used to budget this fiscal year.

Submitted by:

Benjamin B. Carson, Chief Financial Officer

**RESOLUTION #2026-13 OF THE BOARD OF DIRECTORS
OF ROCKETSHIP EDUCATION**

AUTHORIZATION TO IMPLEMENT NEW GROUP HEALTH INSURANCE PLAN

WHEREAS, the Bylaws of Rocketship Education, a California nonprofit public benefit corporation ("**RSED**"), provide for RSED's activities and affairs to be managed by or under the direction of the Board of Directors of the Corporation (the "**RSED-Board**");

WHEREAS, RSED currently provides employee health care through two fully-insured contracts with health insurance companies;

WHEREAS, health benefits have increased as a share of revenue from 4.5% to 5.6% since 2023, and the RSED-Board desires to enact alternative approaches;

WHEREAS, RSED staff have conducted an analysis of financial trends and assessed options to determine alternative approaches;

WHEREAS, RSED staff have evaluated current plans and determined it is in the best interest of RSED employees and the organization to transition the current Cigna pool to a self funded model;

NOW, THEREFORE, BE IT RESOLVED, to facilitate the creation and management of a partially-self-funded health insurance program for Rocketship Employees, the RSED-Board hereby authorizes staff members to take all necessary and appropriate steps to permit RSED to serve as the Rocketship Plan Sponsor ("**Plan Sponsor**"), and to establish a health and welfare benefit plan (the "**Plan**"), including the creation of a Plan Document ("**Plan Document**"), with the understanding that the Plan Document will be presented to the Board for approval as necessary.

RESOLVED FURTHER, the RSED-Board authorizes staff members to purchase stop-loss insurance from Nationwide (quoted at \$235.38 per employee per month) for an estimated annual total of \$1.378mm.

RESOLVED FURTHER, the RSED-Board authorizes staff members to finalize contract negotiations and contractual terms with EVHC (and its affiliates Luminaire and MedImpact) to provide plan management and claims administration services providing the means by which eligible employees of the Rocketship Network and their eligible dependents will be able to obtain benefits provided by the Plan and set forth in the Plan Document, with the understanding that this contract shall be presented to the RSED-Board for approval.

RESOLVED FURTHER, provided that the self-funded insurance model is properly established in sufficient time to begin service on 1/1/27, the RSED-Board authorizes staff members to terminate the current contract with Cigna effective 12/31/26.

RESOLVED FURTHER, provided that the self-funded insurance model is properly established in sufficient time to begin service on 1/1/27, the RSED-Board authorizes staff members to begin paying medical claims approved under the Plan specifications effective 1/1/27.

RESOLVED FURTHER, that the RSED-Board authorizes the staff members to develop and execute standard operating procedures for the stewardship of this program, subject to final board approval, as necessary.

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 #2026-13- Authorization to Implement New Group Health Insurance Plan* that was duly adopted by the RSED-Board, at a meeting thereof duly called, noticed and held on October 7, 2026 and at which meeting a quorum of the RSED-Board was present, and that this resolution was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

WITNESS my hand this day of _____.

Julie Miller, Secretary of the Board
Rocketship Education

ROCKETSHIP

PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors Meeting
October 7, 2026

Agenda Item: 5(A) Subject: Approve the 25-26 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 25-26 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 24-25 school year at the October 8, 2025 board meeting.

Fiscal Impact:

FY26 CINA across all California schools was approximately \$603k in the unaudited actuals submission.

Submitted by:

Lena Alshvang, Associate Director, Finance

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1061

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	2,301,343.00	-	2,301,343.00
Education Protection Account State Aid - Current Year	8012	981,717.00	-	981,717.00
State Aid - Prior Years	8019	11,572.00	-	11,572.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	846,926.00	-	846,926.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		4,141,558.00	0.00	4,141,558.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	156,844.00	156,844.00
Special Education - Federal	8181, 8182	-	50,328.00	50,328.00
Child Nutrition - Federal	8220	-	224,385.74	224,385.74
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		272,516.26	272,516.26
Total, Federal Revenues		0.00	704,074.00	704,074.00
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	169,245.84	169,245.84
All Other (AO) State Revenues	StateRevAO	67,479.85	1,618,258.97	1,685,738.82
Total, Other State Revenues		67,479.85	1,787,504.81	1,854,984.66
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	37,862.81		37,862.81
Total, Local Revenues		37,862.81	0.00	37,862.81
5. Total Revenues		4,246,900.66	2,491,578.81	6,738,479.47
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	782,532.60	286,989.05	1,069,521.65
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	139,412.02	10,070.75	149,482.77
Other Certificated Salaries	1900		164,845.12	164,845.12
Total, Certificated Salaries		921,944.62	461,904.92	1,383,849.54
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	156,966.86	181,234.36	338,201.22
Noncertificated Support Salaries	2200	132,029.01	84,486.84	216,515.85
Noncertificated Supervisors' and Administrators' Salaries	2300	80,174.92	156,150.17	236,325.09
Clerical, Technical and Office Salaries	2400	30,538.70	79,851.64	110,390.34
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		399,709.49	501,723.01	901,432.50
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	196,715.21	57,710.95	254,426.16
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	39,753.83	44,895.37	84,649.20
Health and Welfare Benefits	3401–3402	108,467.79	136,139.37	244,607.16
Unemployment Insurance	3501–3502	7,013.47	71.40	7,084.87
Workers' Compensation Insurance	3601–3602	10,847.56	1,459.25	12,306.81
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	80,558.19	13,537.13	94,095.32
Total, Employee Benefits		443,356.05	253,813.47	697,169.52
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	32,523.11	10,876.85	43,399.96
Books and Other Reference Materials	4200	8,019.94	6,676.06	14,696.00
Materials and Supplies	4300	72,151.53	56,617.43	128,768.96
Noncapitalized Equipment	4400	38,333.88	22,629.44	60,963.32
Food	4700	6,056.87	222,300.07	228,356.94
Total, Books and Supplies		157,085.33	319,099.85	476,185.18
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	8,988.87	239.29	9,228.16
Dues and Memberships	5300	9,512.63	4,790.32	14,302.95
Insurance	5400	18,355.04	10,677.99	29,033.03
Operations and Housekeeping Services	5500	73,729.40	181,776.18	255,505.58
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	382,746.92	358,347.42	741,094.34
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	1,523,836.19	566,827.21	2,090,663.40
Communications	5900	42,167.44	1,253.71	43,421.15
Total, Services and Other Operating Expenditures		2,059,336.49	1,123,912.12	3,183,248.61
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	35,166.96		35,166.96
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		35,166.96	0.00	35,166.96
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		4,016,598.94	2,660,453.37	6,677,052.31
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		230,301.72	(168,874.56)	61,427.16
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(168,874.56)	168,874.56	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(168,874.56)	168,874.56	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		61,427.16	0.00	61,427.16
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	3,903,574.46		3,903,574.46
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		3,903,574.46	0.00	3,903,574.46
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		3,965,001.62	0.00	3,965,001.62
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	-	-	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	705,526.99		705,526.99
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	3,259,474.63	0.00	3,259,474.63
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	2,930,427.85		2,930,427.85
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	765,819.09		765,819.09

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	30,246.59		30,246.59
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400–9489	7,786,714.97		7,786,714.97
10. Total, Assets		11,513,208.50	0.00	11,513,208.50
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	608,921.18		608,921.18
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	88,027.39		88,027.39
5. Long-Term Liabilities (accrual basis only)	9660–9669	6,851,258.31		6,851,258.31
6. Total, Liabilities		7,548,206.88	0.00	7,548,206.88
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)		3,965,001.62	0.00	3,965,001.62

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1526

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	5,785,950.00	-	5,785,950.00
Education Protection Account State Aid - Current Year	8012	108,120.00	-	108,120.00
State Aid - Prior Years	8019	213,460.00	-	213,460.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,792,749.00	-	1,792,749.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,900,279.00	0.00	7,900,279.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	191,117.00	191,117.00
Special Education - Federal	8181, 8182	-	100,893.00	100,893.00
Child Nutrition - Federal	8220	-	284,598.23	284,598.23
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299			0.00
Total, Federal Revenues		0.00	576,608.23	576,608.23
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	561,207.37	561,207.37
All Other (AO) State Revenues	StateRevAO	164,140.05	2,795,289.04	2,959,429.09
Total, Other State Revenues		164,140.05	3,356,496.41	3,520,636.46
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	51,714.70		51,714.70
Total, Local Revenues		51,714.70	0.00	51,714.70
5. Total Revenues		8,116,133.75	3,933,104.64	12,049,238.39
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,156,374.09	606,718.61	1,763,092.70
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	473,291.74	4,528.13	477,819.87
Other Certificated Salaries	1900		358,917.57	358,917.57
Total, Certificated Salaries		1,629,665.83	970,164.31	2,599,830.14
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	429,622.41	490,510.67	920,133.08
Noncertificated Support Salaries	2200	107,467.56	195,860.65	303,328.21
Noncertificated Supervisors' and Administrators' Salaries	2300	408,887.83	33,707.02	442,594.85
Clerical, Technical and Office Salaries	2400	198,829.90	12,369.37	211,199.27
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		1,144,807.70	732,447.71	1,877,255.41
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	336,708.91	145,534.89	482,243.80
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	102,759.84	69,077.91	171,837.75
Health and Welfare Benefits	3401–3402	347,765.77	209,943.06	557,708.83
Unemployment Insurance	3501–3502	7,035.70	192.34	7,228.04
Workers' Compensation Insurance	3601–3602	19,007.14	4,024.57	23,031.71
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	177,261.67	26,569.99	203,831.66
Total, Employee Benefits		990,539.03	455,342.76	1,445,881.79
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	7,699.58	51,409.21	59,108.79
Books and Other Reference Materials	4200	0.00	2,617.67	2,617.67
Materials and Supplies	4300	102,518.86	124,993.91	227,512.77
Noncapitalized Equipment	4400	63,288.11	61,504.20	124,792.31
Food	4700	10,423.46	374,022.92	384,446.38
Total, Books and Supplies		183,930.01	614,547.91	798,477.92
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	21,334.58		21,334.58
Dues and Memberships	5300	17,906.28	4,790.32	22,696.60
Insurance	5400	11,862.19	45,470.24	57,332.43
Operations and Housekeeping Services	5500	38,813.91	181,213.93	220,027.84
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	244,229.58	776,634.78	1,020,864.36
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,391,943.87	1,312,790.14	3,704,734.01
Communications	5900	52,781.09	9,941.89	62,722.98
Total, Services and Other Operating Expenditures		2,778,871.50	2,330,841.30	5,109,712.80
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	21,996.47		21,996.47
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		21,996.47	0.00	21,996.47
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		6,749,810.54	5,103,343.99	11,853,154.53
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		1,366,323.21	(1,170,239.35)	196,083.86
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(1,170,239.35)	1,170,239.35	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(1,170,239.35)	1,170,239.35	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		196,083.86	0.00	196,083.86
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	8,478,860.89		8,478,860.89
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		8,478,860.89	0.00	8,478,860.89
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		8,674,944.75	0.00	8,674,944.75
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	406,587.52		406,587.52
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	8,268,357.23	0.00	8,268,357.23
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	6,325,026.98		6,325,026.98
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,235,945.71		1,235,945.71

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	50,361.77		50,361.77
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400–9489	9,823,684.15		9,823,684.15
10. Total, Assets		17,435,018.61	0.00	17,435,018.61
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	1,225,804.84		1,225,804.84
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	74,183.87		74,183.87
5. Long-Term Liabilities (accrual basis only)	9660–9669	7,460,085.15		7,460,085.15
6. Total, Liabilities		8,760,073.86	0.00	8,760,073.86
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)		8,674,944.75	0.00	8,674,944.75

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1394

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	3,005,322.00	-	3,005,322.00
Education Protection Account State Aid - Current Year	8012	95,002.00	-	95,002.00
State Aid - Prior Years	8019	132,981.15	-	132,981.15
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,940,438.20	-	2,940,438.20
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		6,173,743.35	0.00	6,173,743.35
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	264,579.00	264,579.00
Special Education - Federal	8181, 8182	-	97,712.00	97,712.00
Child Nutrition - Federal	8220	-	298,680.00	298,680.00
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		362,531.57	362,531.57
Total, Federal Revenues		0.00	1,023,502.57	1,023,502.57
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	377,954.63	377,954.63
All Other (AO) State Revenues	StateRevAO	156,074.00	2,890,053.20	3,046,127.20
Total, Other State Revenues		156,074.00	3,268,007.83	3,424,081.83
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	121,171.71		121,171.71
Total, Local Revenues		121,171.71	0.00	121,171.71
5. Total Revenues		6,450,989.06	4,291,510.40	10,742,499.46
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,303,397.15	558,301.80	1,861,698.95
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	233,237.74	194,288.45	427,526.19
Other Certificated Salaries	1900		334,512.35	334,512.35
Total, Certificated Salaries		1,536,634.89	1,087,102.60	2,623,737.49
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	198,315.13	375,138.60	573,453.73
Noncertificated Support Salaries	2200	230,938.14	122,595.91	353,534.05
Noncertificated Supervisors' and Administrators' Salaries	2300	354,400.62	92,554.85	446,955.47
Clerical, Technical and Office Salaries	2400	60,925.74	100,441.96	161,367.70
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		844,579.63	690,731.32	1,535,310.95
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	374,080.34	129,103.30	503,183.64
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	73,457.77	70,744.44	144,202.21
Health and Welfare Benefits	3401–3402	301,031.28	199,111.22	500,142.50
Unemployment Insurance	3501–3502	2,125.70	148.81	2,274.51
Workers' Compensation Insurance	3601–3602	18,274.49	2,649.70	20,924.19
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	131,048.78	25,840.55	156,889.33
Total, Employee Benefits		900,018.36	427,598.02	1,327,616.38
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	56,531.86	24,062.97	80,594.83
Books and Other Reference Materials	4200	19,705.58	6,568.53	26,274.11
Materials and Supplies	4300	90,982.71	104,593.77	195,576.48
Noncapitalized Equipment	4400	55,113.10	40,633.14	95,746.24
Food	4700	13,903.32	296,185.09	310,088.41
Total, Books and Supplies		236,236.57	472,043.50	708,280.07
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	23,450.11	486.83	23,936.94
Dues and Memberships	5300	18,752.60	7,410.11	26,162.71
Insurance	5400	28,408.33	22,827.38	51,235.71
Operations and Housekeeping Services	5500	79,455.20	218,824.46	298,279.66
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	271,114.97	634,657.90	905,772.87
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,132,785.51	1,320,489.87	3,453,275.38
Communications	5900	46,169.93	18,014.14	64,184.07
Total, Services and Other Operating Expenditures		2,600,136.65	2,222,710.69	4,822,847.34
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	26,344.04		26,344.04
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		26,344.04	0.00	26,344.04
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		6,143,950.14	4,900,186.13	11,044,136.27
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		307,038.92	(608,675.73)	(301,636.81)
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(608,675.71)	608,675.71	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(608,675.71)	608,675.71	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		(301,636.79)	(.02)	(301,636.81)
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	3,847,781.45		3,847,781.45
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		3,847,781.45	0.00	3,847,781.45
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		3,546,144.66	(.02)	3,546,144.64
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	533,517.26		533,517.26
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	3,012,627.40	(.02)	3,012,627.38
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	1,814,305.19		1,814,305.19
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,586,828.15		1,586,828.15

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	70,430.53		70,430.53
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	4,406,756.76		4,406,756.76
10. Total, Assets		7,978,320.63	0.00	7,978,320.63
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	1,029,099.35		1,029,099.35
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	149,967.78		149,967.78
5. Long-Term Liabilities (accrual basis only)	9660–9669	3,253,108.84		3,253,108.84
6. Total, Liabilities		4,432,175.97	0.00	4,432,175.97
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)		3,546,144.66	0.00	3,546,144.66

Alternative Form - July 1, 2025 to June 30, 2026

County: San Mateo

Charter Number: 1736

This charter school uses the following basis of accounting: (Select one)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	757,393.00	-	757,393.00
Education Protection Account State Aid - Current Year	8012	51,470.00	-	51,470.00
State Aid - Prior Years	8019	7,129.00	-	7,129.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,846,741.00	-	2,846,741.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		3,662,733.00	0.00	3,662,733.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	166,119.00	166,119.00
Special Education - Federal	8181, 8182	-	51,031.00	51,031.00
Child Nutrition - Federal	8220	-	198,894.71	198,894.71
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		286,342.61	286,342.61
Total, Federal Revenues		0.00	702,387.32	702,387.32
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	278,627.13	278,627.13
All Other (AO) State Revenues	StateRevAO	72,149.76	1,618,387.16	1,690,536.92
Total, Other State Revenues		72,149.76	1,897,014.29	1,969,164.05
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	35,581.67	157,811.64	193,393.31
Total, Local Revenues		35,581.67	157,811.64	193,393.31
5. Total Revenues		3,770,464.43	2,757,213.25	6,527,677.68
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	759,042.57	251,863.83	1,010,906.40
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	177,720.19	171,104.61	348,824.80
Other Certificated Salaries	1900		180,388.07	180,388.07
Total, Certificated Salaries		936,762.76	603,356.51	1,540,119.27
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	97,700.00	246,374.07	344,074.07
Noncertificated Support Salaries	2200	61,447.02	91,056.49	152,503.51
Noncertificated Supervisors' and Administrators' Salaries	2300	262,690.22	57,915.81	320,606.03
Clerical, Technical and Office Salaries	2400	65,606.86	54,699.49	120,306.35
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		487,444.10	450,045.86	937,489.96
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	238,848.10	45,858.89	284,706.99
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	46,020.12	41,914.16	87,934.28
Health and Welfare Benefits	3401–3402	182,842.42	132,184.17	315,026.59
Unemployment Insurance	3501–3502	962.34	106.86	1,069.20
Workers' Compensation Insurance	3601–3602	10,998.19	1,643.53	12,641.72
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	78,342.68	14,984.57	93,327.25
Total, Employee Benefits		558,013.85	236,692.18	794,706.03
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	66,673.79	11,216.43	77,890.22
Books and Other Reference Materials	4200		6,235.48	6,235.48
Materials and Supplies	4300	137,829.62	61,382.62	199,212.24
Noncapitalized Equipment	4400	36,211.54	27,127.93	63,339.47
Food	4700	4,487.02	196,827.06	201,314.08
Total, Books and Supplies		245,201.97	302,789.52	547,991.49
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	20,065.38	262.21	20,327.59
Dues and Memberships	5300	6,191.88	4,957.44	11,149.32
Insurance	5400	18,263.34	12,081.15	30,344.49
Operations and Housekeeping Services	5500	121,877.48	100,746.52	222,624.00
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	185.81	46,226.10	46,411.91
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	1,316,457.36	1,151,877.85	2,468,335.21
Communications	5900	35,377.05	11,386.65	46,763.70
Total, Services and Other Operating Expenditures		1,518,418.30	1,327,537.92	2,845,956.22
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	64,924.59		64,924.59
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400	61,112.84		61,112.84
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		126,037.43	0.00	126,037.43
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		3,871,878.41	2,920,421.99	6,792,300.40
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		(101,413.98)	(163,208.74)	(264,622.72)
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(163,208.73)	163,208.73	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(163,208.73)	163,208.73	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		(264,622.71)	(.01)	(264,622.72)
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	409,472.76		409,472.76
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		409,472.76	0.00	409,472.76
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		144,850.05	(.01)	144,850.04
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	33,104.65	-	33,104.65
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	111,745.40	(.01)	111,745.39
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
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	370,654.23		370,654.23
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	988,630.78		988,630.78

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	33,104.65		33,104.65
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		1,392,389.66	0.00	1,392,389.66
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	403,434.35		403,434.35
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	844,105.26		844,105.26
5. Long-Term Liabilities (accrual basis only)	9660–9669	-	-	0.00
6. Total, Liabilities		1,247,539.61	0.00	1,247,539.61
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)		144,850.05	0.00	144,850.05

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1778

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	6,744,507.00	-	6,744,507.00
Education Protection Account State Aid - Current Year	8012	116,090.00	-	116,090.00
State Aid - Prior Years	8019	181,427.00	-	181,427.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,924,900.00	-	1,924,900.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		8,966,924.00	0.00	8,966,924.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	236,998.00	236,998.00
Special Education - Federal	8181, 8182	-	114,070.00	114,070.00
Child Nutrition - Federal	8220	-	355,906.12	355,906.12
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		369,288.70	369,288.70
Total, Federal Revenues		0.00	1,076,262.82	1,076,262.82
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	553,400.35	553,400.35
All Other (AO) State Revenues	StateRevAO	183,235.62	3,229,247.94	3,412,483.56
Total, Other State Revenues		183,235.62	3,782,648.29	3,965,883.91
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	123,547.73		123,547.73
Total, Local Revenues		123,547.73	0.00	123,547.73
5. Total Revenues		9,273,707.35	4,858,911.11	14,132,618.46
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,413,776.79	493,880.38	1,907,657.17
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	330,991.08	206,593.87	537,584.95
Other Certificated Salaries	1900		392,627.21	392,627.21
Total, Certificated Salaries		1,744,767.87	1,093,101.46	2,837,869.33
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	412,379.94	571,304.51	983,684.45
Noncertificated Support Salaries	2200	185,416.64	159,224.96	344,641.60
Noncertificated Supervisors' and Administrators' Salaries	2300	303,142.38	150,077.71	453,220.09
Clerical, Technical and Office Salaries	2400	113,308.99	96,595.00	209,903.99
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		1,014,247.95	977,202.18	1,991,450.13
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	409,092.98	122,833.90	531,926.88
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	92,728.65	88,814.14	181,542.79
Health and Welfare Benefits	3401–3402	347,539.35	293,216.54	640,755.89
Unemployment Insurance	3501–3502	594.66	227.36	822.02
Workers' Compensation Insurance	3601–3602	19,724.02	5,299.40	25,023.42
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	152,970.60	19,280.78	172,251.38
Total, Employee Benefits		1,022,650.26	529,672.12	1,552,322.38
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	1,432.19	62,759.13	64,191.32
Books and Other Reference Materials	4200	594.09	2,648.77	3,242.86
Materials and Supplies	4300	122,351.23	174,918.36	297,269.59
Noncapitalized Equipment	4400	112,240.54	92,460.22	204,700.76
Food	4700	6,119.08	382,467.92	388,587.00
Total, Books and Supplies		242,737.13	715,254.40	957,991.53
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	38,877.94	572.10	39,450.04
Dues and Memberships	5300	13,331.02	6,510.77	19,841.79
Insurance	5400	3,292.62	60,176.71	63,469.33
Operations and Housekeeping Services	5500	54,213.71	197,350.66	251,564.37
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	118,094.19	936,838.29	1,054,932.48
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,625,681.50	1,221,984.85	3,847,666.35
Communications	5900	53,683.97	8,773.78	62,457.75
Total, Services and Other Operating Expenditures		2,907,174.95	2,432,207.16	5,339,382.11
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	13,542.36		13,542.36
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		13,542.36	0.00	13,542.36
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		6,945,120.52	5,747,437.32	12,692,557.84
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		2,328,586.83	(888,526.21)	1,440,060.62
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(888,526.21)	888,526.21	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(888,526.21)	888,526.21	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		1,440,060.62	0.00	1,440,060.62
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	12,669,505.20		12,669,505.20
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		12,669,505.20	0.00	12,669,505.20
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		14,109,565.82	0.00	14,109,565.82
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	207,224.31		207,224.31
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	13,902,341.51	0.00	13,902,341.51
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	13,007,790.29		13,007,790.29
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,283,611.05		1,283,611.05

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	72,411.49		72,411.49
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400–9489	9,529,177.28		9,529,177.28
10. Total, Assets		23,892,990.11	0.00	23,892,990.11
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	1,212,321.04		1,212,321.04
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	1,112,076.86		1,112,076.86
5. Long-Term Liabilities (accrual basis only)	9660–9669	7,459,026.38		7,459,026.38
6. Total, Liabilities		9,783,424.28	0.00	9,783,424.28
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)		14,109,565.83	0.00	14,109,565.83

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1192

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	4,007,145.00	-	4,007,145.00
Education Protection Account State Aid - Current Year	8012	1,919,871.00	-	1,919,871.00
State Aid - Prior Years	8019	338,452.00	-	338,452.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,689,515.00	-	1,689,515.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,954,983.00	0.00	7,954,983.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	231,127.00	231,127.00
Special Education - Federal	8181, 8182	-	98,339.00	98,339.00
Child Nutrition - Federal	8220	-	300,264.98	300,264.98
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		364,028.08	364,028.08
Total, Federal Revenues		0.00	993,759.06	993,759.06
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	686,667.00	686,667.00
All Other (AO) State Revenues	StateRevAO	155,578.53	3,286,898.67	3,442,477.20
Total, Other State Revenues		155,578.53	3,973,565.67	4,129,144.20
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	47,708.04	4,000.00	51,708.04
Total, Local Revenues		47,708.04	4,000.00	51,708.04
5. Total Revenues		8,158,269.57	4,971,324.73	13,129,594.30
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,342,658.00	901,404.76	2,244,062.76
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	396,968.31	108,589.08	505,557.39
Other Certificated Salaries	1900	58,117.82	344,152.91	402,270.73
Total, Certificated Salaries		1,797,744.13	1,354,146.75	3,151,890.88
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	208,737.94	628,373.46	837,111.40
Noncertificated Support Salaries	2200	170,533.99	147,438.54	317,972.53
Noncertificated Supervisors' and Administrators' Salaries	2300	335,620.53	113,877.38	449,497.91
Clerical, Technical and Office Salaries	2400	158,448.26	82,020.50	240,468.76
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		873,340.72	971,709.88	1,845,050.60
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	420,634.53	153,481.58	574,116.11
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	87,799.68	90,787.29	178,586.97
Health and Welfare Benefits	3401–3402	365,275.39	313,084.61	678,360.00
Unemployment Insurance	3501–3502	5,260.65	277.82	5,538.47
Workers' Compensation Insurance	3601–3602	18,278.87	5,483.80	23,762.67
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	193,217.00	39,119.66	232,336.66
Total, Employee Benefits		1,090,466.12	602,234.76	1,692,700.88
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	23,201.70	35,178.21	58,379.91
Books and Other Reference Materials	4200	380.09	7,427.21	7,807.30
Materials and Supplies	4300	72,839.93	83,248.77	156,088.70
Noncapitalized Equipment	4400	36,905.48	75,869.71	112,775.19
Food	4700	6,026.40	339,680.09	345,706.49
Total, Books and Supplies		139,353.60	541,403.99	680,757.59
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	18,395.79	499.67	18,895.46
Dues and Memberships	5300	21,884.54		21,884.54
Insurance	5400	10,356.46	47,224.71	57,581.17
Operations and Housekeeping Services	5500	72,576.94	170,738.64	243,315.58
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	276,873.00	786,798.88	1,063,671.88
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,252,175.52	1,666,278.33	3,918,453.85
Communications	5900	54,357.99	7,306.63	61,664.62
Total, Services and Other Operating Expenditures		2,706,620.24	2,678,846.86	5,385,467.10
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	75,061.89		75,061.89
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		75,061.89	0.00	75,061.89
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		6,682,586.70	6,148,342.24	12,830,928.94
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		1,475,682.87	(1,177,017.51)	298,665.36
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(1,177,017.48)	1,177,017.48	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(1,177,017.48)	1,177,017.48	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		298,665.39	(.03)	298,665.36
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	8,226,166.23		8,226,166.23
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		8,226,166.23	0.00	8,226,166.23
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		8,524,831.62	(.03)	8,524,831.59
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	1,605,674.89		1,605,674.89
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	6,919,156.73	(.03)	6,919,156.70
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	7,568,290.59		7,568,290.59
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	764,317.79		764,317.79

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	58,195.43		58,195.43
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	5,540,568.01		5,540,568.01
10. Total, Assets		14,031,371.82	0.00	14,031,371.82
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	1,470,581.42		1,470,581.42
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	672,516.42		672,516.42
5. Long-Term Liabilities (accrual basis only)	9660–9669	3,363,442.38		3,363,442.38
6. Total, Liabilities		5,506,540.22	0.00	5,506,540.22
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)		8,524,831.60	0.00	8,524,831.60

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 0850

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	856,588.00	-	856,588.00
Education Protection Account State Aid - Current Year	8012	75,912.00	-	75,912.00
State Aid - Prior Years	8019	0.00	-	0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	4,186,831.00	-	4,186,831.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00
Total, LCFF Sources		5,119,331.00	0.00	5,119,331.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	219,817.00	219,817.00
Special Education - Federal	8181, 8182	-	84,073.00	84,073.00
Child Nutrition - Federal	8220	-	253,484.34	253,484.34
Donated Food Commodities	8221	-	0.00	0.00
Other Federal Revenues	8110, 8260–8299	0.00	288,871.00	288,871.00
Total, Federal Revenues		0.00	846,245.34	846,245.34
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	468,478.14	468,478.14
All Other (AO) State Revenues	StateRevAO	120,403.23	2,534,722.14	2,655,125.37
Total, Other State Revenues		120,403.23	3,003,200.28	3,123,603.51
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	63,583.43	0.00	63,583.43
Total, Local Revenues		63,583.43	0.00	63,583.43
5. Total Revenues		5,303,317.66	3,849,445.62	9,152,763.28
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	961,893.37	489,376.68	1,451,270.05
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	272,570.94	77,273.67	349,844.61
Other Certificated Salaries	1900	0.00	261,760.13	261,760.13
Total, Certificated Salaries		1,234,464.31	828,410.48	2,062,874.79
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	144,747.62	457,845.53	602,593.15
Noncertificated Support Salaries	2200	120,313.61	98,149.69	218,463.30
Noncertificated Supervisors' and Administrators' Salaries	2300	178,604.12	122,869.72	301,473.84
Clerical, Technical and Office Salaries	2400	25,731.19	78,269.55	104,000.74
Other Noncertificated Salaries	2900	0.00	0.00	0.00
Total, Noncertificated Salaries		469,396.54	757,134.49	1,226,531.03
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	288,364.38	93,626.77	381,991.15
Public Employees' Retirement System (PERS)	3201–3202	0.00	0.00	0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	48,920.24	68,763.82	117,684.06
Health and Welfare Benefits	3401–3402	210,160.86	229,046.73	439,207.59
Unemployment Insurance	3501–3502	6,243.10	177.76	6,420.86
Workers' Compensation Insurance	3601–3602	14,688.78	2,565.44	17,254.22
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	102,292.87	22,758.75	125,051.62
Total, Employee Benefits		670,670.23	416,939.27	1,087,609.50
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	37,891.05	17,448.04	55,339.09
Books and Other Reference Materials	4200	12,429.09	6,837.70	19,266.79
Materials and Supplies	4300	133,257.03	107,681.18	240,938.21
Noncapitalized Equipment	4400	63,250.44	27,968.47	91,218.91
Food	4700	4,809.21	276,398.31	281,207.52
Total, Books and Supplies		251,636.82	436,333.70	687,970.52
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	48,231.40	379.56	48,610.96
Dues and Memberships	5300	53,477.53	10,461.13	63,938.66
Insurance	5400	24,374.43	19,871.03	44,245.46
Operations and Housekeeping Services	5500	85,805.17	195,693.80	281,498.97
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	387,247.03	616,343.33	1,003,590.36
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	1,975,248.13	1,226,447.05	3,201,695.18
Communications	5900	73,814.64	47,874.84	121,689.48
Total, Services and Other Operating Expenditures		2,648,198.33	2,117,070.74	4,765,269.07
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	72,445.08	0.00	72,445.08
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		72,445.08	0.00	72,445.08
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		5,346,811.31	4,555,888.68	9,902,699.99
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		(43,493.65)	(706,443.06)	(749,936.71)
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(706,443.06)	706,443.06	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(706,443.06)	706,443.06	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		(749,936.71)	0.00	(749,936.71)
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	3,695,383.33		3,695,383.33
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		3,695,383.33	0.00	3,695,383.33
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		2,945,446.62	0.00	2,945,446.62
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	-	-	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	1,234,767.87		1,234,767.87
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	1,710,678.75	0.00	1,710,678.75
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	30,058.03		30,058.03
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,401,664.39		1,401,664.39

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	49,504.91		49,504.91
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400–9489	10,557,046.14		10,557,046.14
10. Total, Assets		12,038,273.47	0.00	12,038,273.47
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	1,506,380.28		1,506,380.28
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	103,632.43		103,632.43
5. Long-Term Liabilities (accrual basis only)	9660–9669	7,482,814.11		7,482,814.11
6. Total, Liabilities		9,092,826.82	0.00	9,092,826.82
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)		2,945,446.65	0.00	2,945,446.65

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1127

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	2,419,520.00	-	2,419,520.00
Education Protection Account State Aid - Current Year	8012	1,262,337.00	-	1,262,337.00
State Aid - Prior Years	8019	(80,655.79)	-	(80,655.79)
Transfers to Charter Schools in Lieu of Property Taxes	8096	702,977.92	-	702,977.92
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		4,304,179.13	0.00	4,304,179.13
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	178,556.00	178,556.00
Special Education - Federal	8181, 8182	-	57,673.00	57,673.00
Child Nutrition - Federal	8220	-	228,082.11	228,082.11
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		285,191.73	285,191.73
Total, Federal Revenues		0.00	749,502.84	749,502.84
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	288,261.14	288,261.14
All Other (AO) State Revenues	StateRevAO	76,478.12	1,983,356.50	2,059,834.62
Total, Other State Revenues		76,478.12	2,271,617.64	2,348,095.76
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	84,163.74		84,163.74
Total, Local Revenues		84,163.74	0.00	84,163.74
5. Total Revenues		4,464,820.99	3,021,120.48	7,485,941.47
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,074,482.18	309,937.54	1,384,419.72
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	237,020.35	170,996.52	408,016.87
Other Certificated Salaries	1900		192,013.11	192,013.11
Total, Certificated Salaries		1,311,502.53	672,947.17	1,984,449.70
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	86,800.67	277,124.77	363,925.44
Noncertificated Support Salaries	2200	130,934.77	84,782.23	215,717.00
Noncertificated Supervisors' and Administrators' Salaries	2300	224,896.77	71,941.92	296,838.69
Clerical, Technical and Office Salaries	2400	28,382.71	61,457.45	89,840.16
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		471,014.92	495,306.37	966,321.29
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	285,927.72	63,443.21	349,370.93
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	54,256.07	47,261.49	101,517.56
Health and Welfare Benefits	3401–3402	201,720.25	147,524.68	349,244.93
Unemployment Insurance	3501–3502	11,080.82	102.52	11,183.34
Workers' Compensation Insurance	3601–3602	12,776.70	2,012.34	14,789.04
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	102,309.56	17,186.13	119,495.69
Total, Employee Benefits		668,071.12	277,530.37	945,601.49
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	7,659.50	45,134.50	52,794.00
Books and Other Reference Materials	4200		3,259.14	3,259.14
Materials and Supplies	4300	50,439.75	75,548.12	125,987.87
Noncapitalized Equipment	4400	19,386.38	72,944.79	92,331.17
Food	4700	5,382.55	217,894.17	223,276.72
Total, Books and Supplies		82,868.18	414,780.72	497,648.90
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	6,214.69	278.71	6,493.40
Dues and Memberships	5300	11,228.01	688.57	11,916.58
Insurance	5400	33,412.94	0.00	33,412.94
Operations and Housekeeping Services	5500	45,186.57	148,198.35	193,384.92
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	335,243.07	629,232.00	964,475.07
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	1,264,168.83	714,980.54	1,979,149.37
Communications	5900	40,856.54	7,128.72	47,985.26
Total, Services and Other Operating Expenditures		1,736,310.65	1,500,506.89	3,236,817.54
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	40,136.76		40,136.76
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		40,136.76	0.00	40,136.76
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		4,309,904.16	3,361,071.52	7,670,975.68
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		154,916.83	(339,951.04)	(185,034.21)
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(339,951.04)	339,951.04	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(339,951.04)	339,951.04	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		(185,034.21)	0.00	(185,034.21)
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	4,835,708.38		4,835,708.38
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		4,835,708.38	0.00	4,835,708.38
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		4,650,674.17	0.00	4,650,674.17
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	1,160,918.44		1,160,918.44
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	3,489,755.73	0.00	3,489,755.73
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	3,051,593.63		3,051,593.63
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,308,095.63		1,308,095.63

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	26,513.36		26,513.36
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	12,589,644.05		12,589,644.05
10. Total, Assets		17,075,846.67	0.00	17,075,846.67
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	1,102,527.28		1,102,527.28
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	99,262.28		99,262.28
5. Long-Term Liabilities (accrual basis only)	9660–9669	11,223,382.94		11,223,382.94
6. Total, Liabilities		12,425,172.50	0.00	12,425,172.50
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)		4,650,674.17	0.00	4,650,674.17

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1687

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	6,082,385.00	-	6,082,385.00
Education Protection Account State Aid - Current Year	8012	101,642.00	-	101,642.00
State Aid - Prior Years	8019	(64,440.00)	-	(64,440.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,669,185.00	-	1,669,185.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,788,772.00	0.00	7,788,772.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	242,805.00	242,805.00
Special Education - Federal	8181, 8182	-	93,886.00	93,886.00
Child Nutrition - Federal	8220	-	408,440.04	408,440.04
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		361,783.31	361,783.31
Total, Federal Revenues		0.00	1,106,914.35	1,106,914.35
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	417,109.40	417,109.40
All Other (AO) State Revenues	StateRevAO	144,708.30	3,387,727.55	3,532,435.85
Total, Other State Revenues		144,708.30	3,804,836.95	3,949,545.25
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	81,756.98		81,756.98
Total, Local Revenues		81,756.98	0.00	81,756.98
5. Total Revenues		8,015,237.28	4,911,751.30	12,926,988.58
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,358,831.13	428,921.05	1,787,752.18
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	255,320.83	128,374.16	383,694.99
Other Certificated Salaries	1900		329,534.17	329,534.17
Total, Certificated Salaries		1,614,151.96	886,829.38	2,500,981.34
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	250,559.59	365,859.68	616,419.27
Noncertificated Support Salaries	2200	277,061.79	156,125.73	433,187.52
Noncertificated Supervisors' and Administrators' Salaries	2300	257,074.46	152,100.32	409,174.78
Clerical, Technical and Office Salaries	2400	53,592.39	115,261.57	168,853.96
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		838,288.23	789,347.30	1,627,635.53
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	377,062.51	86,725.85	463,788.36
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	78,497.91	74,203.17	152,701.08
Health and Welfare Benefits	3401–3402	296,777.05	219,137.40	515,914.45
Unemployment Insurance	3501–3502	33,522.88	145.74	33,668.62
Workers' Compensation Insurance	3601–3602	17,985.92	2,196.75	20,182.67
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	150,512.29	32,738.51	183,250.80
Total, Employee Benefits		954,358.56	415,147.42	1,369,505.98
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	4,516.19	56,735.94	61,252.13
Books and Other Reference Materials	4200	1,638.86	546.29	2,185.15
Materials and Supplies	4300	43,343.96	101,585.43	144,929.39
Noncapitalized Equipment	4400	34,389.25	72,504.99	106,894.24
Food	4700	3,274.73	417,716.25	420,990.98
Total, Books and Supplies		87,162.99	649,088.90	736,251.89
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	30,666.73	480.42	31,147.15
Dues and Memberships	5300	39,934.88	4,646.48	44,581.36
Insurance	5400	26,310.69	24,543.99	50,854.68
Operations and Housekeeping Services	5500	33,961.79	217,729.26	251,691.05
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	126,737.12	1,189,396.38	1,316,133.50
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,424,797.75	1,243,586.19	3,668,383.94
Communications	5900	47,225.25	9,631.59	56,856.84
Total, Services and Other Operating Expenditures		2,729,634.21	2,690,014.31	5,419,648.52
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	46,524.64		46,524.64
Amortization Expense - Lease Assets (Accrual basis only)	6910	410.40		410.40
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		46,935.04	0.00	46,935.04
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		6,270,530.99	5,430,427.31	11,700,958.30
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		1,744,706.29	(518,676.01)	1,226,030.28
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(518,676.00)	518,676.00	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(518,676.00)	518,676.00	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		1,226,030.29	(.01)	1,226,030.28
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	8,420,973.71		8,420,973.71
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		8,420,973.71	0.00	8,420,973.71
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		9,647,004.00	(.01)	9,647,003.99
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	363,272.64		363,272.64
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	9,283,731.36	(.01)	9,283,731.35
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	10,342,647.27		10,342,647.27
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,303,126.53		1,303,126.53

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	74,470.44		74,470.44
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400–9489	13,578,464.76		13,578,464.76
10. Total, Assets		25,298,709.00	0.00	25,298,709.00
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	1,290,766.98		1,290,766.98
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	360,404.51		360,404.51
5. Long-Term Liabilities (accrual basis only)	9660–9669	14,000,533.51		14,000,533.51
6. Total, Liabilities		15,651,705.00	0.00	15,651,705.00
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)		9,647,004.00	0.00	9,647,004.00

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1393

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	4,540,593.00	-	4,540,593.00
Education Protection Account State Aid - Current Year	8012	2,042,996.00	-	2,042,996.00
State Aid - Prior Years	8019	(186,577.50)	-	(186,577.50)
Transfers to Charter Schools in Lieu of Property Taxes	8096	365,382.66	-	365,382.66
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		6,762,394.16	0.00	6,762,394.16
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	234,133.00	234,133.00
Special Education - Federal	8181, 8182	-	92,152.00	92,152.00
Child Nutrition - Federal	8220	-	360,475.53	360,475.53
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		416,541.05	416,541.05
Total, Federal Revenues		0.00	1,103,301.58	1,103,301.58
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	738,408.69	738,408.69
All Other (AO) State Revenues	StateRevAO	151,282.74	2,834,627.96	2,985,910.70
Total, Other State Revenues		151,282.74	3,573,036.65	3,724,319.39
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	31,121.62		31,121.62
Total, Local Revenues		31,121.62	0.00	31,121.62
5. Total Revenues		6,944,798.52	4,676,338.23	11,621,136.75
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,261,994.78	557,961.53	1,819,956.31
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	342,462.08	167,887.42	510,349.50
Other Certificated Salaries	1900		319,811.72	319,811.72
Total, Certificated Salaries		1,604,456.86	1,045,660.67	2,650,117.53
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	234,934.98	637,825.62	872,760.60
Noncertificated Support Salaries	2200	185,251.27	169,039.26	354,290.53
Noncertificated Supervisors' and Administrators' Salaries	2300	265,097.72	119,197.03	384,294.75
Clerical, Technical and Office Salaries	2400	112,751.99	71,960.44	184,712.43
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		798,035.96	998,022.35	1,796,058.31
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	341,169.72	115,093.80	456,263.52
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	83,323.77	90,185.23	173,509.00
Health and Welfare Benefits	3401–3402	290,681.50	274,723.88	565,405.38
Unemployment Insurance	3501–3502	29,313.87	295.36	29,609.23
Workers' Compensation Insurance	3601–3602	18,185.72	5,215.14	23,400.86
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	161,169.29	24,095.19	185,264.48
Total, Employee Benefits		923,843.87	509,608.60	1,433,452.47
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	66,041.64	3,130.16	69,171.80
Books and Other Reference Materials	4200	1,984.24	661.41	2,645.65
Materials and Supplies	4300	189,651.88	72,414.12	262,066.00
Noncapitalized Equipment	4400	76,996.73	35,826.49	112,823.22
Food	4700	3,505.95	374,375.60	377,881.55
Total, Books and Supplies		338,180.44	486,407.78	824,588.22
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	20,961.61	464.83	21,426.44
Dues and Memberships	5300	64,237.57	10,877.80	75,115.37
Insurance	5400	33,298.19	23,468.98	56,767.17
Operations and Housekeeping Services	5500	76,564.99	218,125.05	294,690.04
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	352,366.76	659,163.86	1,011,530.62
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,083,884.06	1,872,907.75	3,956,791.81
Communications	5900	47,595.79	14,373.60	61,969.39
Total, Services and Other Operating Expenditures		2,678,908.97	2,799,381.87	5,478,290.84
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	14,169.84		14,169.84
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		14,169.84	0.00	14,169.84
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		6,357,595.94	5,839,081.27	12,196,677.21
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		587,202.58	(1,162,743.04)	(575,540.46)
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(1,162,743.04)	1,162,743.04	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(1,162,743.04)	1,162,743.04	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		(575,540.46)	0.00	(575,540.46)
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	7,679,091.90		7,679,091.90
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		7,679,091.90	0.00	7,679,091.90
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		7,103,551.44	0.00	7,103,551.44
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	320,332.32		320,332.32
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	6,783,219.12	0.00	6,783,219.12
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	6,809,909.58		6,809,909.58
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,658,860.22		1,658,860.22

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	85,737.23		85,737.23
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400–9489	10,055,072.46		10,055,072.46
10. Total, Assets		18,609,579.49	0.00	18,609,579.49
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	1,594,236.15		1,594,236.15
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	142,707.48		142,707.48
5. Long-Term Liabilities (accrual basis only)	9660–9669	9,769,084.42		9,769,084.42
6. Total, Liabilities		11,506,028.05	0.00	11,506,028.05
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)		7,103,551.44	0.00	7,103,551.44

Alternative Form - July 1, 2025 to June 30, 2026

County: Santa Clara

Charter Number: 1193

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	2,293,217.00	-	2,293,217.00
Education Protection Account State Aid - Current Year	8012	87,614.00	-	87,614.00
State Aid - Prior Years	8019	(172,756.46)	-	(172,756.46)
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,384,269.56	-	2,384,269.56
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		4,592,344.10	0.00	4,592,344.10
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	197,499.00	197,499.00
Special Education - Federal	8181, 8182	-	74,109.00	74,109.00
Child Nutrition - Federal	8220	-	271,828.69	271,828.69
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		286,946.91	286,946.91
Total, Federal Revenues		0.00	830,383.60	830,383.60
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	449,915.16	449,915.16
All Other (AO) State Revenues	StateRevAO	117,030.80	2,367,317.84	2,484,348.64
Total, Other State Revenues		117,030.80	2,817,233.00	2,934,263.80
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	18,579.94		18,579.94
Total, Local Revenues		18,579.94	0.00	18,579.94
5. Total Revenues		4,727,954.84	3,647,616.60	8,375,571.44
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	806,826.75	514,661.66	1,321,488.41
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	333,762.68	114,584.12	448,346.80
Other Certificated Salaries	1900		249,441.53	249,441.53
Total, Certificated Salaries		1,140,589.43	878,687.31	2,019,276.74
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	265,423.65	489,868.71	755,292.36
Noncertificated Support Salaries	2200	108,309.28	133,433.70	241,742.98
Noncertificated Supervisors' and Administrators' Salaries	2300	238,006.50	88,229.92	326,236.42
Clerical, Technical and Office Salaries	2400	24,181.58	75,027.61	99,209.19
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		635,921.01	786,559.94	1,422,480.95
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	266,764.23	115,930.86	382,695.09
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	59,758.94	69,630.46	129,389.40
Health and Welfare Benefits	3401–3402	207,353.53	214,587.07	421,940.60
Unemployment Insurance	3501–3502	3,219.86	154.90	3,374.76
Workers' Compensation Insurance	3601–3602	12,966.92	3,840.16	16,807.08
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	123,795.71	23,512.38	147,308.09
Total, Employee Benefits		673,859.19	427,655.83	1,101,515.02
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	56,142.38	1,260.00	57,402.38
Books and Other Reference Materials	4200	1,132.05	377.35	1,509.40
Materials and Supplies	4300	85,688.37	55,394.12	141,082.49
Noncapitalized Equipment	4400	42,973.36	22,217.96	65,191.32
Food	4700	1,838.86	282,891.90	284,730.76
Total, Books and Supplies		187,775.02	362,141.33	549,916.35
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	36,690.05	363.06	37,053.11
Dues and Memberships	5300	12,552.85	4,790.32	17,343.17
Insurance	5400	11,017.84	31,495.76	42,513.60
Operations and Housekeeping Services	5500	13,308.57	167,119.09	180,427.66
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	310,760.92	547,579.81	858,340.73
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	1,573,470.93	1,043,523.42	2,616,994.35
Communications	5900	47,305.67	10,806.53	58,112.20
Total, Services and Other Operating Expenditures		2,005,106.83	1,805,677.99	3,810,784.82
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	32,727.34		32,727.34
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		32,727.34	0.00	32,727.34
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		4,675,978.82	4,260,722.40	8,936,701.22
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		51,976.02	(613,105.80)	(561,129.78)
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(613,105.80)	613,105.80	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(613,105.80)	613,105.80	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		(561,129.78)	0.00	(561,129.78)
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	1,422,673.67		1,422,673.67
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		1,422,673.67	0.00	1,422,673.67
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		861,543.89	0.00	861,543.89
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	524,318.81		524,318.81
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	337,225.08	0.00	337,225.08
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	480,964.70		480,964.70
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,596,504.19		1,596,504.19

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	49,757.83		49,757.83
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	10,283,609.74		10,283,609.74
10. Total, Assets		12,510,836.46	0.00	12,510,836.46
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	1,845,334.59		1,845,334.59
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	202,428.42		202,428.42
5. Long-Term Liabilities (accrual basis only)	9660–9669	9,601,529.56		9,601,529.56
6. Total, Liabilities		11,649,292.57	0.00	11,649,292.57
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)		861,543.89	0.00	861,543.89

Alternative Form - July 1, 2025 to June 30, 2026

County: Contra Costa

Charter Number: 1965

This charter school uses the following basis of accounting: (Select one)

(X) (Selected) 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)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	4,941,473.00	-	4,941,473.00
Education Protection Account State Aid - Current Year	8012	92,754.00	-	92,754.00
State Aid - Prior Years	8019	(858.00)	-	(858.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,018,805.00	-	2,018,805.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		7,052,174.00	0.00	7,052,174.00
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	209,766.94	209,766.94
Special Education - Federal	8181, 8182	-	99,413.00	99,413.00
Child Nutrition - Federal	8220	-	263,504.56	263,504.56
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		361,462.63	361,462.63
Total, Federal Revenues		0.00	934,147.13	934,147.13
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	465,293.90	465,293.90
All Other (AO) State Revenues	StateRevAO	135,249.14	2,691,555.20	2,826,804.34
Total, Other State Revenues		135,249.14	3,156,849.10	3,292,098.24
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	106,437.65		106,437.65
Total, Local Revenues		106,437.65	0.00	106,437.65
5. Total Revenues		7,293,860.79	4,090,996.23	11,384,857.02
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,242,133.43	429,336.43	1,671,469.86
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	326,064.24	167,356.94	493,421.18
Other Certificated Salaries	1900	820.35	329,205.05	330,025.40
Total, Certificated Salaries		1,569,018.02	925,898.42	2,494,916.44
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	397,949.90	373,679.58	771,629.48
Noncertificated Support Salaries	2200	149,178.10	122,469.16	271,647.26
Noncertificated Supervisors' and Administrators' Salaries	2300	263,272.63	130,981.91	394,254.54
Clerical, Technical and Office Salaries	2400	156,662.02	34,419.57	191,081.59
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		967,062.65	661,550.22	1,628,612.87
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	372,193.60	89,455.49	461,649.09
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	94,676.02	61,805.41	156,481.43
Health and Welfare Benefits	3401–3402	221,212.44	164,865.22	386,077.66
Unemployment Insurance	3501–3502	4,192.16	205.89	4,398.05
Workers' Compensation Insurance	3601–3602	20,416.84	3,018.39	23,435.23
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	145,633.63	25,378.39	171,012.02
Total, Employee Benefits		858,324.69	344,728.79	1,203,053.48
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	50,761.07	14,004.30	64,765.37
Books and Other Reference Materials	4200		1,535.22	1,535.22
Materials and Supplies	4300	88,126.24	145,054.98	233,181.22
Noncapitalized Equipment	4400	39,307.62	34,165.85	73,473.47
Food	4700	10,134.33	281,472.25	291,606.58
Total, Books and Supplies		188,329.26	476,232.60	664,561.86
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	42,564.15		42,564.15
Dues and Memberships	5300	51,972.46	13,317.31	65,289.77
Insurance	5400	22,647.06	34,697.94	57,345.00
Operations and Housekeeping Services	5500	54,688.33	215,062.25	269,750.58
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	505,789.53	853,499.12	1,359,288.65
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,293,894.34	1,441,020.20	3,734,914.54
Communications	5900	48,820.09	5,914.76	54,734.85
Total, Services and Other Operating Expenditures		3,020,375.96	2,563,511.58	5,583,887.54
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	10,438.08		10,438.08
Amortization Expense - Lease Assets (Accrual basis only)	6910			0.00
Amortization Expense - Subscription Assets (Accrual basis only)	6920			0.00
Total, Capital Outlay		10,438.08	0.00	10,438.08
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		6,613,548.66	4,971,921.61	11,585,470.27
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		680,312.13	(880,925.38)	(200,613.25)
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(880,925.37)	880,925.37	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(880,925.37)	880,925.37	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		(200,613.24)	(.01)	(200,613.25)
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	1,646,639.04		1,646,639.04
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		1,646,639.04	0.00	1,646,639.04
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		1,446,025.80	(.01)	1,446,025.79
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	229,309.18		229,309.18
b. Restricted Net Position	9797	-		0.00
c. Unrestricted Net Position	9790A	1,216,716.62	(.01)	1,216,716.61
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	545,829.60		545,829.60
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	2,377,832.87		2,377,832.87

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	49,897.41		49,897.41
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400–9489	14,966,155.50		14,966,155.50
10. Total, Assets		17,939,715.38	0.00	17,939,715.38
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	1,222,674.96		1,222,674.96
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	166,580.74		166,580.74
5. Long-Term Liabilities (accrual basis only)	9660–9669	15,104,433.88		15,104,433.88
6. Total, Liabilities		16,493,689.58	0.00	16,493,689.58
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)		1,446,025.80	0.00	1,446,025.80

Alternative Form - July 1, 2025 to June 30, 2026

County: Contra Costa

Charter Number: 1805

This charter school uses the following basis of accounting: (Select one)

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

Description	Object Codes	Unrestricted	Restricted	Total
A. Revenues				
1. Local Control Funding Formula (LCFF) Sources	-	-	-	-
State Aid - Current Year	8011	4,184,268.00	-	4,184,268.00
Education Protection Account State Aid - Current Year	8012	125,880.00	-	125,880.00
State Aid - Prior Years	8019	1,434.80	-	1,434.80
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,988,476.00	-	3,988,476.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		8,300,058.80	0.00	8,300,058.80
2. Federal Revenues (See note in Section L)	-	-	-	-
Every Student Succeeds Act	8290	-	320,640.32	320,640.32
Special Education - Federal	8181, 8182	-	115,585.00	115,585.00
Child Nutrition - Federal	8220	-	272,862.05	272,862.05
Donated Food Commodities	8221	-		0.00
Other Federal Revenues	8110, 8260–8299		391,748.89	391,748.89
Total, Federal Revenues		0.00	1,100,836.26	1,100,836.26
3. Other State Revenues (StateRev)	-	-	-	-
Special Education (SE) - State	StateRevSE	-	575,585.98	575,585.98
All Other (AO) State Revenues	StateRevAO	200,864.25	2,627,056.07	2,827,920.32
Total, Other State Revenues		200,864.25	3,202,642.05	3,403,506.30
4. Other Local Revenues (LocalRev)	-	-	-	-
All Other Local Revenues	LocalRevAO	31,094.06		31,094.06
Total, Local Revenues		31,094.06	0.00	31,094.06
5. Total Revenues		8,532,017.11	4,303,478.31	12,835,495.42
B. Expenditures (See note in Section L)				
1. Certificated Salaries	-	-	-	-
Certificated Teachers' Salaries	1100	1,377,359.02	615,935.47	1,993,294.49
Certificated Pupil Support Salaries	1200			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Certificated Supervisors' and Administrators' Salaries	1300	320,159.02	181,787.46	501,946.48
Other Certificated Salaries	1900		425,227.41	425,227.41
Total, Certificated Salaries		1,697,518.04	1,222,950.34	2,920,468.38
2. Noncertificated Salaries	-	-	-	-
Noncertificated Instructional Salaries	2100	483,114.23	547,565.08	1,030,679.31
Noncertificated Support Salaries	2200	273,864.68	111,720.61	385,585.29
Noncertificated Supervisors' and Administrators' Salaries	2300	235,622.12	203,083.64	438,705.76
Clerical, Technical and Office Salaries	2400	96,991.08	131,306.15	228,297.23
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		1,089,592.11	993,675.48	2,083,267.59
3. Employee Benefits	-	-	-	-
State Teachers' Retirement System (STRS)	3101–3102	393,141.57	132,100.38	525,241.95
Public Employees' Retirement System (PERS)	3201–3202			0.00
Social Security Taxes (OASDI)/Medicare/Alternative	3301–3302	100,242.64	91,178.52	191,421.16
Health and Welfare Benefits	3401–3402	354,455.72	340,457.89	694,913.61
Unemployment Insurance	3501–3502	5,664.95	198.52	5,863.47
Workers' Compensation Insurance	3601–3602	22,007.40	4,208.97	26,216.37
Postemployment Benefits Other Than Pension (OPEB), Allocated	3701–3702			0.00
OPEB, Active Employees	3751–3752			0.00
Other Employee Benefits	3901–3902	149,936.47	26,887.33	176,823.80
Total, Employee Benefits		1,025,448.75	595,031.61	1,620,480.36
4. Books and Supplies	-	-	-	-
Approved Textbooks and Core Curricula Materials	4100	107,782.17	4,306.71	112,088.88
Books and Other Reference Materials	4200	8,053.80	783.02	8,836.82
Materials and Supplies	4300	162,718.30	161,099.41	323,817.71
Noncapitalized Equipment	4400	82,410.20	16,670.04	99,080.24
Food	4700	5,707.65	301,380.92	307,088.57
Total, Books and Supplies		366,672.12	484,240.10	850,912.22
5. Services and Other Operating Expenditures	-	-	-	-
Subagreements for Services	5100			0.00
Travel and Conferences	5200	61,159.67	618.86	61,778.53
Dues and Memberships	5300	9,302.65	4,843.01	14,145.66
Insurance	5400	39,122.77	29,513.67	68,636.44
Operations and Housekeeping Services	5500	124,126.26	121,848.42	245,974.68
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	0.00	61,616.71	61,616.71
Transfers of Direct Costs	5700–5799			0.00

Description	Object Codes	Unrestricted	Restricted	Total
Professional/Consulting Services and Operating Expenditures	5800	2,494,009.69	1,618,054.79	4,112,064.48
Communications	5900	55,111.55	10,161.88	65,273.43
Total, Services and Other Operating Expenditures		2,782,832.59	1,846,657.34	4,629,489.93
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	498,378.52		498,378.52
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400	13,157.18		13,157.18
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		511,535.70	0.00	511,535.70
7. Other Outgo	-	-	-	-
Tuition to Other Schools	7110–7143			0.00
Transfers of Pass-Through Revenues to Other Local Educational Agencies (LEAs)	7211–7213			0.00
Transfers of Apportionments to Other LEAs - Special Education	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		7,473,599.31	5,142,554.87	12,616,154.18
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and Uses (A5 - B8)		1,058,417.80	(839,076.56)	219,341.24
D. Other Financing Sources/Uses				
1. Other Sources	8930–8979			0.00
2. Less: Other Uses	7630–7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980–8999	(839,076.56)	839,076.56	0.00

Description	Object Codes	Unrestricted	Restricted	Total
4. Total Other Financing Sources/Uses		(839,076.56)	839,076.56	0.00
E. Net Increase (Decrease) in Fund Balance/Net Position (C + D4)		219,341.24	0.00	219,341.24
F. Fund Balance/Net Position				
1. Beginning Fund Balance/Net Position	-	-	-	-
a. As of July 1	9791	2,836,678.62		2,836,678.62
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance/Net Position		2,836,678.62	0.00	2,836,678.62
2. Ending Fund Balance/Net Position, June 30 (E + F1c)		3,056,019.86	0.00	3,056,019.86
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	57,937.47	-	57,937.47
4. All Others	9719	25,000.00		25,000.00
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	2,973,082.39	0.00	2,973,082.39
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
G. Assets				
1. Cash	-	-	-	-
a. In County Treasury	9110			0.00
b. Fair Value Adjustment to Cash in County Treasury	9111			0.00
c. In Banks	9120	4,145,541.58		4,145,541.58
d. In Revolving Fund	9130			0.00
e. With Fiscal Agent/Trustee	9135			0.00
f. Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	1,377,015.34		1,377,015.34

Description	Object Codes	Unrestricted	Restricted	Total
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	57,937.47		57,937.47
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		5,605,494.39	0.00	5,605,494.39
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	508,968.49		508,968.49
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	2,040,506.02		2,040,506.02
5. Long-Term Liabilities (accrual basis only)	9660–9669	-	-	0.00
6. Total, Liabilities		2,549,474.51	0.00	2,549,474.51
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)		3,056,019.88	0.00	3,056,019.88



Q2 Rocketship Public Schools Board of Directors Meeting

October 7, 2026



Agenda

1. Opening Items

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

2. Consent Items

- A. Approve minutes from the September 9, 2026 meeting of the Rocketship Board of Directors
- B. Approve minutes from the September 10, 2026 meeting of the Rocketship Board of Directors

3. Action Items: Agreements - Review and Approval

- A. Approve the Agreement between Orange County Board of Education and Rocketship Education for the Operation of a Charter School
- B. Approve Rocketship Mosaic Elementary Memorandum of Understanding with Franklin McKinley School District

4. Action Items: Applications & Resolutions - Review and Approval

- A. Insurance Plan Update and Approval of Resolution #2026-13

5. Action Items: Finance - Review and Approval

- A. Approve Unaudited Actuals for All California Rocketship schools

6. 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

7. Adjournment

- A. Adjourn Meeting



Public Comment

Consent Items

**Approve the Agreement between
Orange County Board of Education
and Rocketship Education for the
Operation of a Charter School**

**Approve Rocketship Mosaic
Elementary Memorandum of
Understanding with Franklin
McKinley School District**

**Insurance Plan Update and
Approval of Resolution
#2026-13**

Health Insurance Transition Update

- Background:
 - Rocketship currently uses two *fully-insured* health insurance providers:
 - Kaiser Permanente - available for CA staff
 - CIGNA - available for all staff
 - The total cost of health benefits last year was \$11.7mm, or about 5% of total revenues. These are our largest non-rent expenses by far and have increased by 20% as a proportion of revenue in 5 years.
- Since July 2025, we've been working to design the next phase of Rocketship's employee healthcare
 - After changing healthcare brokers in January 2026, we evaluated current plans and determined that transitioning the CIGNA pool to a *self-funded* model would be in our and our employees' best interest.
- Goals of this change are:
 - Reduced expense for Rocketship and employees
 - Improved responsiveness to employee needs

	FY23	FY24	FY25	FY26	FY27 (Budget)
Medical as % of Public Revenue	4.5%	4.9%	4.9%	5.3%	5.6%



Why make a change

- Economics:
 - Rocketship is a profit center for traditional insurance (Loss Ratio = 0.6)
 - Our pool size and demographics make us a favorable candidate for alternative models
 - Health insurance is our largest expense after rent and is growing fast.
- Flexibility
 - We would like to better match our plan structures and costs to the needs of our population

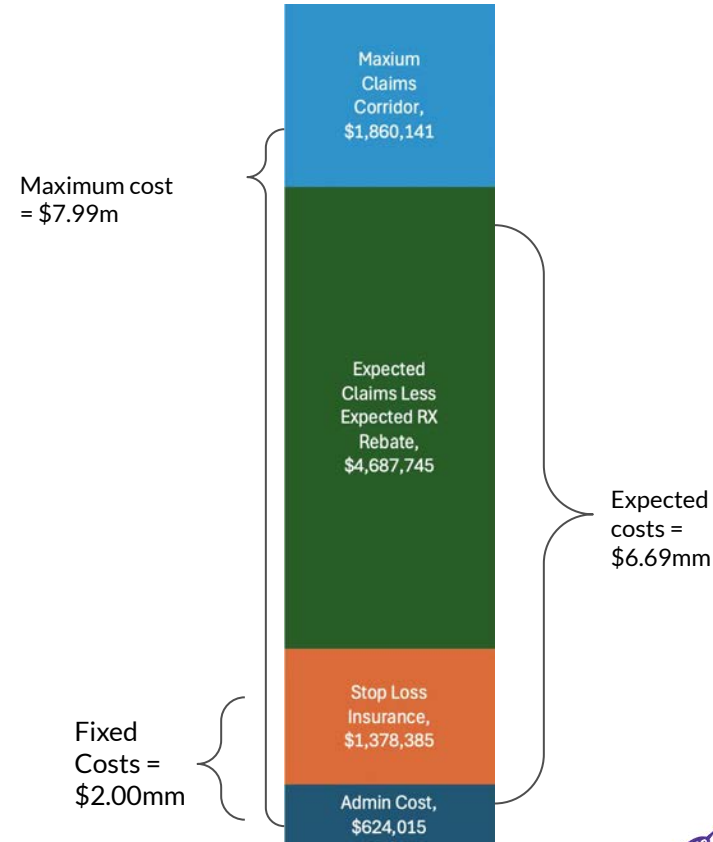
What is Changing 1/1 vs What Isn't

- Current Status: Opt-out (33% of staff)
 - No change
 - Passive open enrollment now and in 12 months
- Current Status: Kaiser (30% of staff):
 - No change in network or plan structure
 - Costs locked through 2027
 - Passive open enrollment now and in 12 months
- Current Status: Cigna (37% of staff):
 - Transitioning to Anthem network on a self-funded arrangement with identical plan structures and premiums.
 - Costs locked through 2027.
 - Passive open enrollment now and in 12 months



Budget Effect

- Option A: Sit Tight with Cigna for all of 2027:
 - Current contract fixed at \$8.15mm annualized through June 2027, assume another 10% renewal: projected **\$8.56mm** annual premium.
- Option B: Transition to Anthem Self-Funded Plan
 - “Expected” cost = **\$6.69mm** (21% savings)
 - Expected is fixed costs plus \$435k monthly projected claims based on current membership demographics and claims history, less pharmacy rebates
 - Maximum cost = **\$7.99mm** (6.7% savings)
 - Maximum is fixed costs plus 125% projected claims, above which stop loss insurance takes over claims costs
- Under the expected scenario, we would realize savings of about \$600,000 vs budget in this fiscal year.
 - Under the maximum scenario, we would be about flat to budget this fiscal year but see savings against trend starting in FY28.



Staff Communication and Support

Objectives:

1. 100% of employees know that this is their only opportunity to change/add benefits until December 2027 (excluding life events)
2. 95%+ of employees download the Strive app
3. 98%+ of employees engage with OE in Workday

Strategy:

- **Cascade** communications across channels with a clear rationale for the benefits updates using **multiple channels and modes of communication**
- Use **trusted messengers** who directly manage the audience to convey info, with Talent providing resources and answering specific questions.
- **Headlines:**
 - **New Plan Year** - Rocketship healthcare benefits will now run January to December (not aligned with the school year) so there won't be an open enrollment in the Spring like there has been in the past. Oct/Nov is the only opportunity to add/change plans until December 2027.
 - **New Network** – Beginning in January, Learn about the transition from Cigna to Anthem for medical coverage and what the change means for them.
 - **New Tools** – The new Rocketship Benefits App is custom made to help you manage every benefit offered by Rocketship. Download it today! Newly designed Benefits Guide will be an even stronger tool to support you in making the most of your benefits.

Communication Channels

- **Leader Communication**
 - Regional leaders and Executive Directors
 - Directors of Schools and other regional leaders
 - Principals and school leadership
 - Team and staff meetings
- **Digital communications**
 - Email / MyEmma
 - School Leader Central
 - Text messages
 - Workday notifications and Open Enrollment task
 - New Rocketship Benefits App
 - Jira automated messages
- **Employee resources**
 - Benefits Guide and website
 - FAQs and other how-to resources
 - Life and pre-recorded webinars
 - Virtual office hours
- **In-person support**
 - HR/Benefits and/or broker representatives host Lunch & Learns at campuses (schools) during the Open Enrollment period
 - Physical materials such as postcards, posters, or one-pagers

Backoffice Implications

- Accounting
 - New bank account at PNC set up to process claims charges
 - Accounting team drafting new SOPs to manage month end reconciliations and cost accounting
- Privacy
 - Vendor PHI policies received and reviewed
 - PHI controls in place with each vendor to ensure RPS staff not exposed to staff data
- Data Infrastructure
 - Workday consultant activated to create new open enrollment questionnaire and data integrations with new vendors



What is the Board Approving

Approval to purchase stop-loss insurance from Nationwide insurance (quoted at 235.38 per employee per month) for an estimated annual total of \$1.378mm.

Approval to contract with EVHC and its affiliates Luminaire and MedImpact to provide plan management and claims administration services (quoted at \$106.56 per employee) for an estimated annual total of \$624,000.

Approval to terminate the current contract with Cigna effective 12/31

Approval to begin paying medical claims approved under the plan specifications effective 1/1/26.

Approval to develop desk procedures and policies to execute the above consistent with Rocketship's Fiscal Policies.





**Approve Unaudited
Actuals for All CA
Rocketship schools**



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

- Similar to last year, board members will complete an asynchronous training created by our usual training provider, YM&C.
- You will receive an email today from “Young, Minney and Corr, LLP <customercare@gotowebinar.com”, with the subject line: “Rocketship Public Schools Ethics Training”. The webinar will record your completion of the training for our compliance records.
- ****New Requirement**** - Mandated Reporter Training required for all school board members, including charter school board members
 - Will be conducted via an online training through our staff training platform, Vector
 - You will receive an email from Rocketship Charter Schools with your username and link to complete the training. The training is approximately 30 minutes.
- We kindly ask you complete both training modules by **November 15th.**
- Please reach out to Cristina and Justin with any questions.



Adjourn

