THE PALMDALE AEROSPACE ACADEMY

2026-27

Proposed Budget

Presented June 09, 2026

Roseann Zarasua, Chief Business Official

Administration

Board of Directors

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Ellen McIsaac, Vice President
Justin Knowles, Treasurer
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Vicki Lee, Board Member
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Administration

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Roseann Zarasua, Chief Business Official
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Christopher Riley, Director of Student Services
Gary Schatz, Director of Educational Services
Julie Fawcette, Director of Special Education
Julie Lovvik, Director of Health Services

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General Information

About the School

The Palmdale Aerospace Academy (The Academy) is a transitional kindergarten (TK)-through-12th-grade charter school that provides education under a single Board of Directors and centralized administration. The Academy operates three campuses and an administrative office on the same property.

Mission Statement

The Palmdale Aerospace Academy is committed to academic excellence. Guided by the principles and innovation of the aerospace industry, the educational program integrates STEAM-focused learning with real-world applications, providing opportunities for students to design, create, and explore. Through industry-inspired learning experiences and partnerships with aerospace employers, local community colleges, and other partners, students will develop the skills and mindset needed to innovate, adapt, and excel in a rapidly evolving world.

Vision Statement

The vision of The Palmdale Aerospace Academy is to provide an engaging environment for learning in grades TK-12. Our graduates will be supported, encouraged, and challenged to develop the following competencies that they will use for the rest of their lives:

- Ethical, responsible citizens who lead with integrity
- Flexible, adaptable, imaginative, and resilient life-long learners
- Creators and innovators who are artistic and technologically literate
- Empathetic and compassionate individuals
- Effective communicators, critical thinkers, and problem-solvers

Fund 62 - Enterprise Fund Summary

Revenues

The Enterprise Fund consists of two different types of revenue:

Unrestricted – funds whose uses are not subject to external or legal constraints and may be used for any purpose not prohibited by law.

Restricted – funds subject to constraints imposed by external resource providers or by law through constitutional provisions or enabling legislation.

Revenues are also classified into the following subcategories: LCFF Sources, Federal Sources, Other State Revenue, and Other Local Revenue.

Unrestricted Revenues

The Local Control Funding Formula (LCFF) is the primary unrestricted revenue source for The Academy. LCFF funding is calculated using several components, including the base grant, grade span adjustments for TK–3 and grades 9–12, supplemental and concentration grants for English learners, low-income students, foster youth, and homeless students, and certain state add-ons. The Academy does not receive the Home-to-School Transportation or Targeted Instructional Improvement Grant (TIIG) add-ons; however, beginning in fiscal year 2022–23, a separate Transitional Kindergarten add-on was included in the LCFF calculation, which The Academy does receive. Together, these LCFF components are included in the Principal Apportionment, which comprises State Aid, Education Protection Account funds, and In-Lieu of Property Tax revenues.

The LCFF apportionment amount is derived from a mathematical calculation utilizing The Academy's current-year average daily attendance (ADA) through the attendance reporting period named P-2 (typically a date in the middle of April), base grant per student value, Cost of Living Allowance (COLA), and the percentage of students who are either English learners, low-income, foster youth, or homeless (unduplicated student count).

Restricted Revenues

Restricted revenues are subject to externally imposed, legally enforceable constraints by external providers or by law, including constitutional provisions.

Overview

Under the California Education Code, charter schools are required to submit a preliminary budget for the upcoming fiscal year and a Local Control Accountability Plan (LCAP) to their authorizing agency and the County Office of Education by July 1 of each year.

Budgets Are Not Static Documents

With the passage of Proposition 25 in November 2010, the legislative vote requirement to pass the State Budget and Budget-related spending bills was lowered from two-thirds to a simple majority. In addition, Proposition 25 stipulated that if the Legislature fails to pass a budget by June 15, all members of the Legislature will permanently forfeit their salaries and expense reimbursements for each day that the budget remains unadopted. This timeline makes it challenging to complete budget planning, as the final state budget is likely to change, and its trickle-down impact could affect California schools.

Charter school budgets are initially adopted in June of each year. However, even after the state budget is adopted, charter school revenues may still change. Since they are subject to constant change, charter school budgets are not static documents; instead, they must be constantly revised to respond to decisions at the State and Federal levels, as well as to the expenditure needs of each charter school.

Acceptance of constant revisions is one of the biggest challenges in understanding a charter school's budget. Yesterday’s numbers are not always today’s numbers. However, while there is a base cost of service, charter schools operate on a narrow income margin, so even a slight shift in revenues or expenses can significantly impact a charter's decisions. Although the cycle of budget adjustments varies, it exhibits a discernible rhythm, enabling the identification of the most significant budget changes by month.

Executive Summary

California Economy/Governor's Budget

The 2026–27 Governor's Budget reflects a continued effort to balance competing priorities amid ongoing fiscal constraints while advancing long-term investments aligned with the Administration's broader policy agenda. The Governor's narrative emphasizes not excess, but a measured and purposeful approach to spending, shaped by a series of unprecedented challenges over his tenure, including the pandemic, natural disasters, and economic volatility.

Through his "California for All" initiative, the Governor highlights sustained investments in early childhood education, expanded learning opportunities, affordable housing, and climate policy. Of note is the continued prioritization of universal programs aimed at long-term economic growth, including the expansion of universal prekindergarten and before- and after-school programming. These initiatives are positioned as strategic investments intended to yield benefits across generations and strengthen the State's future workforce.

However, these investments are occurring against the backdrop of persistent and significant structural deficits. Over the past several years, the State has been required to address cumulative budget shortfalls estimated at approximately $125 billion, even during periods of revenue growth. This dynamic suggests that ongoing commitments exceed sustainable funding levels, leading to increased use of budgetary tools such as deferrals and internal borrowing.

As the Governor approaches the end of his term, the fiscal condition of the State contrasts with earlier years. While the Administration has prioritized transformative investments, it has also left the State with increased long-term obligations and added debt. This shift reflects a broader strategy of leveraging current resources to fund long-term policy goals, but it also introduces ongoing fiscal pressure that will require careful management in future years.

For public education, this environment creates a complex outlook. On one hand, the Governor continues to emphasize the importance of education as a cornerstone of the State's long-term economic strategy. On the other hand, fiscal constraints and proposed adjustments—particularly related to mechanisms such as Proposition 98—introduce uncertainty regarding the timing and reliability of funding commitments.

For The Palmdale Aerospace Academy, these factors reinforce the importance of maintaining a conservative fiscal posture. While the State's policy continues to support investment in education, the underlying budgetary condition emphasizes the need for strong reserves, disciplined planning, and continued vigilance in monitoring State-level fiscal decisions.

Cost of Living Adjustment (COLA)

The 2026–27 Budget is based on the Governor’s May Revision planning factors, which include a statutory LCFF COLA of 2.87% and an additional LCFF base grant adjustment of 1.44%. Combined, these factors result in an estimated 4.31% increase to LCFF base grant rates for 2026–27.

Enrollment and Average Daily Attendance

The Palmdale Aerospace Academy’s 2026–27 budget is built on projected enrollment of 2,311 students. This represents a projected increase of 8 students compared with the 2025–26 enrollment count of 2,303 as of census day 2025.

Under California's Local Control Funding Formula (LCFF), charter schools receive funding based on their Average Daily Attendance (ADA) as reported at the Second Principal Apportionment (P-2), which reflects attendance data through April 15. For charter schools, LCFF funding is determined by the greater of the current-year or prior-year ADA. Given the projected increase in enrollment for the 2026–27 fiscal year, The Academy anticipates that its funding will be based on the higher projected ADA of 2,180.41 for 2026-27.

The projected enrollment and ADA are based on local enrollment trends and grade-level projections. Because LCFF funding is driven by ADA, sustained attendance monitoring remains an important fiscal and instructional priority.

Fiscal Year	Enrollment	Average Daily Attendance (ADA)	ADA-to-Enrollment Ratio (Attendance Factor)	Unduplicated Count Percentage (UPP)
2024-25	2,259	2,124.36	94.04%	70.09%
2025-26	2,303	2,192.47	95.20%	75.65%
2026-27	2,311	2,180.41	94.35%	75.09%

Local Control Funding Formula (LCFF)

The Local Control Funding Formula (LCFF) remains the largest and most significant source of revenue for The Palmdale Aerospace Academy, with a projected total LCFF amount of $34,102,460 for the 2026–27 fiscal year. LCFF revenue accounts for more than 80% of The Academy’s unrestricted operating funds. For 2026–27, the LCFF base grant per ADA is $10,503 for grades TK–3, $10,662 for grades 4–6, $10,977 for grades 7–8, and $12,722 for grades 9–12. These base rates are applied to The Academy’s grade-level ADA and are further adjusted based on the unduplicated student count for supplemental and concentration funding.

Grade Span	TK-3	4-6	7-8	9-12
2025-26 Base Grant per ADA	$10,256	$10,411	$10,719	$12,423
2.41% COLA	$247	$251	$258	$299
2026-27 Base Grant per ADA	$10,503	$10,662	$10,977	$12,722
Grade Span Adjustment	$1,092	-	-	$331
2026-27 Adjusted Base Grant per ADA	$11,595	$10,662	$10,977	$13,053
20% Supplemental Grant per ADA[2]	$2,319	$2,132	$2,195	$2,611
65% Concentration Grant per ADA[3]	$3,392	$3,119	$3,211	$3,818

Transitional Kindergarten (TK) Add-On

The Local Control Funding Formula includes a separate Transitional Kindergarten (TK) add-on, which provides additional funding based on TK ADA and is intended to support the increased cost of operating TK programs. For fiscal year 2026–27, the Governor's May Revision proposes a TK add-on rate of $5,704 per ADA, separate from the TK–3 Grade Span Adjustment. This additional funding is primarily intended to help offset the significant cost increases associated with universal TK implementation, including the requirement that, beginning July 1, 2025, all TK classrooms be staffed at a 10:1 student-to-adult ratio. In addition, beginning in 2025–26, credentialed TK teachers must meet additional requirements in early childhood education, child development, preschool experience, or a child development permit/credential. While the TK add-on provides important support, TK remains at a higher-cost grade level because the staffing ratios and program requirements are more intensive than those of other elementary grade levels. Therefore, The Academy budgets TK revenues and expenditures separately under LCFF assumptions to ensure that the additional funding aligns with the costs of required staffing and program implementation. The projected TK add-on revenue for 2026-27 is $124,153, reflected in the base grant revenue projection.

Grade Span Adjustment (GSA)

The Local Control Funding Formula provides an augmentation to the base grant, referred to as the Grade Span Adjustment (GSA). The GSA requires The Academy to maintain a 24:1 school site average student-to-teacher ratio in grades Kindergarten through third (3) or, other alternate locally bargained ratio. The 2026-27 Budget reflects that The Academy will meet the GSA requirement and anticipates receiving $722,132 in funding, reflected in the base grant revenue projection.

Supplemental and Concentration Grants

The Local Control Funding Formula provides supplemental and concentration grants based on the percentage of enrolled students who are English learners, eligible for free or reduced-price meals, or in foster care—collectively known as the unduplicated pupil population. The supplemental grant equals 20% of the adjusted base grant (including grade-span adjustments) for each student in the unduplicated count. If a charter school's unduplicated pupil percentage (UPP) exceeds 55%, it also qualifies for a concentration grant equal to 65% of the adjusted base grant for each student above the 55% threshold. The Palmdale Aerospace Academy's current three-year average UPP is projected at 75.09%, which qualifies the school to receive supplemental and concentration grant funding of $3,866,216 and $2,426,894, respectively, for fiscal year 2026-27, reflected in the base grant revenue projection.

Special Education Funding

Funding to support students with disabilities comes from Local Control Funding, state funding, and federal funding. However, the combined funding sources often do not fully address the cost of mandated services required by federal and state law. As special education expenditures continue to rise due to identified needs, staffing, contracted services, and pension and benefit costs, unrestricted contributions remain necessary to cover the gap between restricted revenue and actual service costs.

The 2026–27 May Revision proposes a statewide special education base rate of $1,340 per funded ADA. Despite the increases in funding, the costs of special education services exceed available restricted revenue. As a result, The Academy is projected to contribute $969,356 from LCFF funds to cover the gap, a decrease from the prior year due to increased funding.

Special Education Item	2026-27 Amount
State/Federal Special Education Revenue	$2,921,749
Total Special Education Expenditures	$3,891,105
Projected Unrestricted Contribution	$ 969,356

Mandated Block Grant

The Mandate Block Grant provides funding to reimburse schools for the cost of complying with certain state-mandated programs and activities. For fiscal year 2026–27, The Academy's budget reflects the updated charter school rates of $21.01 per ADA for grades K–8 and $59.61 per ADA for grades 9–12, for projected revenues of $82,267. These rates include the statutory cost-of-living adjustment and updated state assumptions, including additional ongoing funding related to mandated requirements such as criminal background checks, financial compliance audits, cost of CAASPP testing, etc... While this funding helps offset a portion of the costs associated with state mandates, it does not fully eliminate the operational impact of compliance requirements; therefore, The Academy continues to budget conservatively and monitor mandate-related costs as part of its overall fiscal planning.

Lottery

Lottery revenue is projected using the state planning factors provided for unrestricted and restricted lottery funding. For fiscal year 2026–27, the projected rates are $190 per ADA for unrestricted lottery revenue and $82 per ADA for restricted Proposition 20 instructional materials funding. Based on The Academy's projected ADA, lottery revenue is estimated at approximately $429,129 unrestricted and $185,242 restricted. These funds provide supplemental support; however, lottery funding represents a relatively small portion of the overall budget and should not be relied upon to support ongoing core program costs beyond the projected allocation.

Local Control Accountability Plan (LCAP)

Local Control Funding requires charter schools to develop school-wide goals that include specific actions to improve outcomes for all students, with particular attention to English learners, foster youth, and low-income students. The development, review, and support of the Local Control and Accountability Plan (LCAP) must include meaningful engagement from all stakeholder groups, including parents, students, staff, community members, and other partners. The 2026–27 fiscal year represents Year 3 of The Palmdale Aerospace Academy's current three-year LCAP cycle.

Employee Staffing

The Academy's fiscal year 2026–27 budget reflects staffing levels necessary to operate the educational program, student services, food services, business operations, facilities, and administrative support functions. Personnel costs remain the largest area of expenditure for The Academy and should continue to be reviewed in relation to enrollment, ADA, program needs, and long-term affordability.

Compensation Item	2026-27 Amount
Certificated Salaries	$13,882,473
Classified Salaries	$ 6,866,754
Employee Benefits	$11,089,679
Total Compensation	$31,868,906
Compensation as % of Total Expenses	67.00%

California State Teachers Retirement System (CalSTRS)

The 2026-27 budget incorporates the mandated employer contribution rate for the California State Teachers' Retirement System (CalSTRS). The employer rate for 2026–27 is set at 19.10%, continuing to put upward pressure on overall personnel costs. The projected CalSTRS expense for fiscal year 2026-27 is $3,692,126.

Public Employee Retirement System (CalPERS)

The 2026–27 budget incorporates the employer contribution planning factor for the California Public Employees' Retirement System (CalPERS). The planning factor for 2026–27 is 26.40%, compared with 26.81% in 2025–26. The projected CalSTRS expense for fiscal year 2026-27 is $1,661,997.

Education Protection Account (EPA)

The Education Protection Account (EPA), established under Proposition 30 and extended by Proposition 55, provides funding that must be used to support instructional expenses, not administrative costs. Each year, charter schools are required to present a spending plan for EPA funds at a public board meeting and post both the amount received and how it was used on their website. Funds must be tracked by using a specific resource and revenue code and reported based on actual expenditure whenever possible. EPA funds are distributed quarterly by the State.
The Academy projects 2026–27 EPA funding of $6,172,557.

Description	Object / Function	Estimated Amount
Local Control Funding (LCFF) - EPA	8012	$6,172,557
TOTAL AVAILABLE		**$6,172,557**
Classroom Instruction	1000	$5,038,411
Benefits	1000	$1,134,146
Classroom Supplies	1000	$ -
BALANCE		**$ -**

Revenues Summary

The projected revenues for fiscal year 2026-27 are $48,884,730.

Fund 62 - Enterprise Fund		2026-27
A. Revenue		
LCFF Sources	$	34,102,460
Federal Revenue	$	2,946,823
Other State Revenues	$	9,883,947
Other Local Revenues	$	1,951,500
Transfers In	$	-
Total Revenue	**$**	**48,884,730**

Expenditures Summary

The projected expenditures for fiscal year 2026-27 are $47,520,224.

Fund 62 - Enterprise Fund		2026-27
B. Expenses		
Certificated Salaries	$	13,882,473
Classified Salaries	$	6,866,754
Employee Benefits	$	11,089,679
Books and Supplies	$	3,406,698
Services and Other Operating Expenses	$	11,459,620
Capital Outlay/Depreciation	$	650,000
Other Outgo (excluding Indirect Costs)	$	165,000
Transfers Out	$	-
Total Expenses	**$**	**47,520,224**

Net Position

The Academy's projected ending net position for 2026–27 is $30,005,240, which includes $28,493,913 in unrestricted funds and $1,511,327 in restricted funds. This represents an increase over the prior year and demonstrates continued financial growth. However, The Academy has been unable to significantly spend down its reserves due to bond covenant requirements that mandate maintaining a minimum reserve equal to 1.20x times the annual debt service payment. Additionally, the required debt coverage ratio is based on the current year's revenues less expenses (projected at $1,364,506), further limiting flexibility in drawing down reserves.

Despite these constraints, The Academy's net position remains well above the required thresholds, ensuring a strong financial foundation and compliance with long-term debt obligations. To strategically use a portion of the available reserves to support student outcomes, The Academy plans to invest in fixed-asset expenditures, such as classroom furniture and instructional enhancements for teachers who complete specialized educational training. These expenditures align with The Academy's mission and are timed to ensure resources are deployed effectively while maintaining covenant compliance.

Fund 62 - Enterprise Fund		2026-27
D. Net Position		
1. Beginning Net Position as of July 1, 2025	$	28,640,734
Increase/(Decrease) Revenue over Expenses	$	1,364,506
Audit Adjustments - Projected	$	-
2. Adjusted Beginning Net Position	$	30,005,240
3. Components of Ending Net Position		
a. Net Investment in Capital Assets	$	2,254,254
b. Restricted Net Position		
i. Restricted Resources - Fund Balance	$	1,511,327
ii. Board Approved Reserves 12.5% of Exp	$	5,940,028
iii. Board Approved Deferred Maintenance (04/11/22) per Bond - less paid roof replacement	$	3,215,986
iv. Bond Required Fund Balance/Net Asset Covenant	$	1,424,696
Projected Unrestricted Ending Net Position June 30, 2027	**$**	**15,658,949**

Multi-Year Projections (MYP)

Assumptions

The Multi-Year Projection (MYP) through fiscal year 2027–28 reflects stable revenue growth and disciplined fiscal oversight. Annual increases in the Cost-of-Living Adjustment (COLA)—rising from 2.30% in 2025–26 to 2.87% in 2027–28—support consistent growth in LCFF revenue. ADA is projected to decrease modestly from 2,192.47 in 2025–26 to 2,180.41 in 2026–27, due to a decline in the attendance factor. Enrollment remains stable, and the unduplicated pupil percentage averages around 75%, sustaining eligibility for supplemental and concentration grant funding under the LCFF.

Total LCFF Supplemental and Concentration revenues are projected to grow from $7,296,110 in 2025–26 to $7,448,208 in 2027–28. Employer pension obligations remain a cost driver, with CalSTRS rates holding at 19.10% and CalPERS decreasing slightly from 26.81% to 26.40%.

Contributions to restricted programs are projected to decrease slightly from $4,102,284 in 2025–26 to $3,316,425 in 2027–28. This decline is due to increased AB 602 (state special education funds) funding allocations, driven by COLA adjustments, as well as improved contract management and resource planning.

The Academy maintains a balanced budget in all three years of the projection. Positive operating results ensuring continued compliance with fiscal benchmarks and all bond covenant requirements, including debt service coverage and liquidity thresholds. Prudent financial management provides a strong foundation for long-term sustainability and supports The Academy's ability to meet its ongoing obligations with confidence.

Assumptions	2026-27	2027-28	2028-29
COLA - Governor's Budget May Revise	2.87%	3.30%	3.09%
COLA Augmentation - Governor's Budget May Revise	1.44%	0.00%	0.00%
Enrollment (CALPADS)	2,311	$ 2,321	$ 2,335
Year to Date Change In Enrollment	0.35%	0.43%	0.60%
Projected P2 ADA	2,180.41	$ 2,193.28	$ 2,208.11
Attendance Factor	94.35%	94.50%	94.57%
Unduplicated Count % (3-year average)	75.09%	75.08%	75.07%
Supplemental Grant - 20% of	$ 3,984,013	$ 4,140,700	$ 4,299,822
Concentration Grant	$ 3,464,192	$ 3,599,122	$ 3,736,068
Lottery - Unrestricted; per ADA	$ 190	$ 190	$ 190
Lottery - Restricted; per ADA	$ 82	$ 82	$ 82
Certificated Step and Column	4.50%	4.50%	4.50%
Classified Step	3.00%	3.00%	3.00%
CalSTRS Employer Rate	19.10%	19.10%	19.10%
CalPERS Employer Rate	26.40%	26.80%	25.90%
Contributions to Restricted Programs	$ 3,316,425	$ 4,059,946	$ 4,146,559

Multi-Year Projections (MYP)

Fund 62 - Enterprise Fund	2026-27	2027-28	2028-29
A. Revenue			
LCFF Sources	$ 34,102,460	$ 35,445,228	$ 36,808,816
Federal Revenue	$ 2,946,823	$ 2,946,823	$ 2,946,823
Other State Revenues	$ 9,883,947	$ 10,147,044	$ 10,400,705
Other Local Revenues	$ 1,951,500	$ 1,873,239	$ 1,873,239
Transfers In	$ -	$ -	
Total Revenue	**$ 48,884,730**	**$ 50,412,334**	**$ 52,029,583**
B. Expenses			
Certificated Salaries	$ 13,882,473	$ 14,670,976	$ 15,507,586
Classified Salaries	$ 6,866,754	$ 7,043,052	$ 7,225,246
Employee Benefits	$ 11,089,679	$ 11,465,520	$ 11,681,185
Books and Supplies	$ 3,406,698	$ 3,515,031	$ 3,612,046
Services and Other Operating Expenses	$ 11,459,620	$ 11,824,036	$ 12,150,379
Capital Outlay/Depreciation	$ 650,000	$ 650,000	$ 650,000
Other Outgo (excluding Indirect Costs)	$ 165,000	$ 165,000	$ 165,000
Transfers Out	$ -	$ -	$ -
Total Expenses	**$ 47,520,224**	**$ 49,333,615**	**$ 50,991,442**
C. Excess (Deficiency) of Revenues over Expenses	**$ 1,364,506**	**$ 1,078,719**	**$ 1,038,141**
D. Net Position			
1. Beginning Net Position as of July 1, 2025	$ 28,640,734	$ 30,005,240	$ 31,083,959
Increase/(Decrease) Revenue over Expenses	$ 1,364,506	$ 1,078,719	$ 1,038,141
Audit Adjustments - Projected	$ -	$ -	$ -
2. Adjusted Beginning Net Position	$ 30,005,240	$ 31,083,959	$ 32,122,100
3. Components of Ending Net Position			
a. Net Investment in Capital Assets	$ 2,254,254	$ 2,254,254	$ 2,254,254
b. Restricted Net Position			
i. Restricted Resources - Fund Balance	$ 1,511,327	$ 2,118,036	$ 2,609,231
ii. Board Approved Reserves 12.5% of Exp	$ 5,940,028	$ 6,166,702	$ 6,373,930
iii. Board Approved Deferred Maintenance (04/11/22) per Bond - less paid roof replacement	$ 3,215,986	$ 3,215,986	$ 3,215,986
iv. Bond Required Fund Balance/Net Asset Covenant	$ 1,424,696	$ 1,379,525	$ 1,379,525
Projected Unrestricted Ending Net Position June 30, 2027	**$ 15,658,949**	**$ 15,949,456**	**$ 1,475,643**

Bond Covenants

Design, Create, Explore LLC issued the California Municipal Finance Authority Charter School Revenue Bonds, Series 2016A and Series 2018A, on behalf of The Palmdale Aerospace Academy. In connection with the bond issuance, The Academy entered into a lease agreement with Design, Create, Explore LLC, under which it is obligated to make annual lease payments equal to the bonds' annual principal and interest payments.

In accordance with the bond covenants, The Academy must comply with three key financial requirements at fiscal year-end:

- A coverage ratio of at least 1.20x, meaning net income available for debt service must be at least 1.20 times the annual lease payment.
- A cash on hand reserve equal to a minimum of 45 days of operating expenses (presented at unaudited actuals).
- A net position to net assets ratio greater than 5%.

Based on the projected budget for fiscal year 2026–27, The Academy remains in full compliance with all bond covenant requirements. The coverage ratio remains the most critical and closely monitored financial indicator, as non-compliance could trigger penalties, higher borrowing costs, or accelerated debt repayment. Maintaining a minimum 1.20x coverage ratio ensures The Academy generates at least $1.20 in net income for every $1.00 in annual lease obligations, providing a necessary financial cushion to manage fluctuations in revenues and expenditures.

This covenant is of particular importance to bondholders, as it reinforces The Academy's creditworthiness, reduces investor risk, and provides assurance that The Academy can meet its ongoing debt obligations. The Academy's strong financial position, including a robust unrestricted reserve and continued compliance with all financial covenants, supports its long-term fiscal sustainability and commitment to full transparency in all required disclosures.

Bond Covenants: 2025-26 Estimated Actuals

Coverage Ratio Covenant	2025-26 Estimated Actuals
Unrestricted Revenue	31,041,435
Restricted Revenue	16,505,306
Total Revenue	47,546,741
Unrestricted Expenses	30,296,926
Restricted Expenses	16,119,667
Total Expenses	46,416,593
Unrestricted Net Income	744,509
Add: Depreciation	650,000
Add: Rent Under the Lease	5,445,775
Net Income Available for Debt Service	6,840,284
Coverage Ratio Covenant	1.26
Coverage Ratio Covenant Requirement	1.20x
Meet Coverage Ratio Covenant Requirement	Yes

Fund Balance/Net Asset Covenant	2025-26 Estimated Actuals
Total Net Asset Balance	28,640,734
Less: Restricted Net Asset Balance	(1,050,225)
Unrestricted Net Asset Balance	27,590,509
Unrestricted Operating Expenses	30,296,926
Fund Balance/ Net Asset	95%
Fund Balance/Net Asset Requirement	5.0%
Meet Fund Balance/Net Asset Requirement	Yes

Bond Covenants: 2026-27 Proposed Budget

Coverage Ratio Covenant	2026-27 Proposed Budget
Unrestricted Revenue	32,821,056
Restricted Revenue	16,063,674
Total Revenue	48,884,730
Unrestricted Expenses	31,917,652
Restricted Expenses	17,071,623
Total Expenses	48,989,275
Unrestricted Net Income	903,404
Add: Depreciation	650,000
Add: Rent Under the Lease	5,447,700
Net Income Available for Debt Service	7,001,104
Coverage Ratio Covenant	1.29
Coverage Ratio Covenant Requirement	1.20x
Meet Coverage Ratio Covenant Requirement	Yes

Fund Balance/Net Asset Covenant	2026-27 Proposed Budget
Total Net Asset Balance	30,005,240
Less: Restricted Net Asset Balance	(1,511,327)
Unrestricted Net Asset Balance	28,493,913
Unrestricted Operating Expenses	31,917,652
Fund Balance/ Net Asset	94%
Fund Balance/Net Asset Requirement	5.0%
Meet Fund Balance/Net Asset Requirement	Yes

Description	Resource Codes	Object Codes	2025-26 Estimated Actuals	2026-27 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	32,778,445.00	34,102,460.00	4.0%
2) Federal Revenue		8100-8299	2,489,466.00	2,946,823.00	18.4%
3) Other State Revenue		8300-8599	9,981,373.00	9,883,947.00	-1.0%
4) Other Local Revenue		8600-8799	1,972,169.00	1,951,500.00	-1.0%
5) TOTAL, REVENUES			47,221,453.00	48,884,730.00	3.5%
B. EXPENSES					
1) Certificated Salaries		1000-1999	13,265,156.00	13,882,473.00	4.7%
2) Classified Salaries		2000-2999	6,804,886.00	6,866,754.00	0.9%
3) Employee Benefits		3000-3999	10,833,228.00	11,089,679.00	2.4%
4) Books and Supplies		4000-4999	2,870,180.00	3,406,698.00	18.7%
5) Services and Other Operating Expenses		5000-5999	11,503,523.00	11,459,620.00	-0.4%
6) Depreciation and Amortization		6000-6999	650,000.00	650,000.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	164,332.00	165,000.00	0.4%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.0%
9) TOTAL, EXPENSES			46,091,305.00	47,520,224.00	3.1%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			1,130,148.00	1,364,506.00	20.7%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	325,288.00	0.00	-100.0%
b) Transfers Out		7600-7629	325,288.00	0.00	-100.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%
E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)			1,130,148.00	1,364,506.00	20.7%
F. NET POSITION					
1) Beginning Net Position					
a) As of July 1 - Unaudited		9791	25,848,522.78	28,640,734.78	10.8%
b) Audit Adjustments		9793	1,662,064.00	0.00	-100.0%
c) As of July 1 - Audited (F1a + F1b)			27,510,586.78	28,640,734.78	4.1%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			27,510,586.78	28,640,734.78	4.1%
2) Ending Net Position, June 30 (E + F1e)			28,640,734.78	30,005,240.78	4.8%
Components of Ending Net Position					
a) Net Investment in Capital Assets		9796	2,254,254.00	2,254,254.00	0.0%
b) Restricted Net Position		9797	1,050,225.03	1,511,327.03	43.9%
c) Unrestricted Net Position		9790	25,336,255.75	26,239,659.75	3.6%
G. ASSETS					
1) Cash					
a) in County Treasury		9110	0.00		
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00		
b) in Banks		9120	0.00		
c) in Revolving Cash Account		9130	0.00		
d) with Fiscal Agent/Trustee		9135	0.00		
e) Collections Awaiting Deposit		9140	0.00		
2) Investments		9150	0.00		
3) Accounts Receivable		9200	0.00		
4) Due from Grantor Government		9290	0.00		
5) Due from Other Funds		9310	0.00		
6) Stores		9320	0.00		
7) Prepaid Expenditures		9330	0.00		
8) Other Current Assets		9340	0.00		
9) Lease Receivable		9380	0.00		
10) Fixed Assets					

Description	Resource Codes	Object Codes	2025-26 Estimated Actuals	2026-27 Budget	Percent Difference
a) Land		9410	0.00		
b) Land Improvements		9420	0.00		
c) Accumulated Depreciation - Land Improvements		9425	0.00		
d) Buildings		9430	0.00		
e) Accumulated Depreciation - Buildings		9435	0.00		
f) Equipment		9440	0.00		
g) Accumulated Depreciation - Equipment		9445	0.00		
h) Work in Progress		9450	0.00		
i) Lease Assets		9460	0.00		
j) Accumulated Amortization-Lease Assets		9465	0.00		
k) Subscription Assets		9470	0.00		
l) Accumulated Amortization-Subscription Assets		9475	0.00		
11) TOTAL, ASSETS			0.00		
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00		
2) TOTAL, DEFERRED OUTFLOWS			0.00		
I. LIABILITIES					
1) Accounts Payable		9500	0.00		
2) Due to Grantor Governments		9590	0.00		
3) Due to Other Funds		9610	0.00		
4) Current Loans		9640	0.00		
5) Unearned Revenue		9650	0.00		
6) Long-Term Liabilities					
a) Subscription Liability		9660	0.00		
b) Net Pension Liability		9663	0.00		
c) Total/Net OPEB Liability		9664	0.00		
d) Compensated Absences		9665	0.00		
e) COPs Payable		9666	0.00		
f) Leases Payable		9667	0.00		
g) Lease Revenue Bonds Payable		9668	0.00		
h) Other General Long-Term Liabilities		9669	0.00		
7) TOTAL, LIABILITIES			0.00		
J. DEFERRED INFLOWS OF RESOURCES					
1) Deferred Inflows of Resources		9690	0.00		
2) TOTAL, DEFERRED INFLOWS			0.00		
K. NET POSITION					
(G11 + H2) - (I7 + J2)			0.00		
LCFF SOURCES					
Principal Apportionment					
State Aid - Current Year		8011	24,167,631.00	25,317,619.00	4.8%
Education Protection Account State Aid - Current Year		8012	5,998,530.00	6,172,557.00	2.9%
State Aid - Prior Years		8019	0.00	0.00	0.0%
LCFF Transfers					
Unrestricted LCFF Transfers - Current Year	0000	8091	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	2,612,284.00	2,612,284.00	0.0%
Property Taxes Transfers		8097	0.00	0.00	0.0%
LCFF Transfers - Prior Years		8099	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			32,778,445.00	34,102,460.00	4.0%
FEDERAL REVENUE					
Maintenance and Operations		8110	0.00	0.00	0.0%
Special Education Entitlement		8181	327,555.00	332,098.00	1.4%
Special Education Discretionary Grants		8182	0.00	0.00	0.0%
Child Nutrition Programs		8220	1,223,611.00	1,565,772.00	28.0%
Donated Food Commodities		8221	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	837,491.00	976,385.00	16.6%

Description	Resource Codes	Object Codes	2025-26 Estimated Actuals	2026-27 Budget	Percent Difference
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	3,443.00	0.00	-100.0%
Title III, Immigrant Student Program	4201	8290	2,541.00	0.00	-100.0%
Title III, English Learner Program	4203	8290	72,261.00	72,568.00	0.4%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.0%
Other Every Student Succeeds Act	3040, 3060, 3061, 3150, 3155, 3182, 4037, 4124, 4126, 4127, 5630	8290	22,564.00	0.00	-100.0%
Career and Technical Education	3500-3599	8290	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			2,489,466.00	2,946,823.00	18.4%
OTHER STATE REVENUE					
Other State Apportionments					
Special Education Master Plan					
Current Year	6500	8311	2,006,248.00	2,921,749.00	45.6%
Prior Years	6500	8319	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.0%
Child Nutrition Programs		8520	379,122.00	400,000.00	5.5%
Mandated Costs Reimbursements		8550	78,492.00	82,801.00	5.5%
Lottery - Unrestricted and Instructional Materials		8560	626,690.00	614,462.00	-2.0%
Expanded Learning Opportunities Program (ELO-P)	2600	8590	797,704.00	866,690.00	8.6%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	3,120,685.00	3,207,383.00	2.8%
Drug/Alcohol/Tobacco Funds	6690, 6695	8590	0.00	0.00	0.0%
Arts and Music in Schools (Prop 28)	6770	8590	125,739.00	82,486.00	-34.4%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	2,846,693.00	1,708,376.00	-40.0%
TOTAL, OTHER STATE REVENUE			9,981,373.00	9,883,947.00	-1.0%
OTHER LOCAL REVENUE					
Sales					
Sale of Equipment/Supplies		8631	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.0%
Food Service Sales		8634	2,887.00	3,500.00	21.2%
All Other Sales		8639	0.00	0.00	0.0%
Leases and Rentals		8650	19,000.00	19,000.00	0.0%
Interest		8660	1,176,586.00	1,200,000.00	2.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.0%
Fees and Contracts					
Child Development Parent Fees		8673	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.0%
All Other Local Revenue		8699	773,696.00	729,000.00	-5.8%
Tuition		8710	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.0%
Transfers of Apportionments					
Special Education SELPA Transfers					
From Districts or Charter Schools	6500	8791	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.0%
Other Transfers of Apportionments					
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2025-26 Estimated Actuals	2026-27 Budget	Percent Difference
All Other Transfers In from All Others		8799	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			1,972,169.00	1,951,500.00	-1.0%
TOTAL, REVENUES			47,221,453.00	48,884,730.00	3.5%
CERTIFICATED SALARIES					
Certificated Teachers' Salaries		1100	9,728,474.00	10,177,980.00	4.6%
Certificated Pupil Support Salaries		1200	1,409,500.00	1,457,377.00	3.4%
Certificated Supervisors' and Administrators' Salaries		1300	2,127,182.00	2,247,116.00	5.6%
Other Certificated Salaries		1900	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			13,265,156.00	13,882,473.00	4.7%
CLASSIFIED SALARIES					
Classified Instructional Salaries		2100	1,560,248.00	1,673,371.00	7.3%
Classified Support Salaries		2200	2,581,598.00	2,547,582.00	-1.3%
Classified Supervisors' and Administrators' Salaries		2300	925,546.00	954,985.00	3.2%
Clerical, Technical and Office Salaries		2400	1,592,776.00	1,458,918.00	-8.4%
Other Classified Salaries		2900	144,718.00	231,898.00	60.2%
TOTAL, CLASSIFIED SALARIES			6,804,886.00	6,866,754.00	0.9%
EMPLOYEE BENEFITS					
STRS		3101-3102	3,539,412.00	3,692,126.00	4.3%
PERS		3201-3202	1,707,621.00	1,661,997.00	-2.7%
OASDI/Medicare/Alternative		3301-3302	731,503.00	736,447.00	0.7%
Health and Welfare Benefits		3401-3402	4,485,023.00	4,563,753.00	1.8%
Unemployment Insurance		3501-3502	33,680.00	25,543.00	-24.2%
Workers' Compensation		3601-3602	330,351.00	409,813.00	24.1%
OPEB, Allocated		3701-3702	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	5,638.00	0.00	-100.0%
TOTAL, EMPLOYEE BENEFITS			10,833,228.00	11,089,679.00	2.4%
BOOKS AND SUPPLIES					
Approved Textbooks and Core Curricula Materials		4100	195,357.00	773,711.00	296.0%
Books and Other Reference Materials		4200	116,354.00	119,305.00	2.5%
Materials and Supplies		4300	999,157.00	1,071,674.00	7.3%
Noncapitalized Equipment		4400	508,929.00	337,258.00	-33.7%
Food		4700	1,050,383.00	1,104,750.00	5.2%
TOTAL, BOOKS AND SUPPLIES			2,870,180.00	3,406,698.00	18.7%
SERVICES AND OTHER OPERATING EXPENSES					
Subagreements for Services		5100	30,000.00	30,000.00	0.0%
Travel and Conferences		5200	421,152.00	335,478.00	-20.3%
Dues and Memberships		5300	22,316.00	22,703.00	1.7%
Insurance		5400-5499	444,717.00	468,899.00	5.4%
Operations and Housekeeping Services		5500	590,000.00	607,700.00	3.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	5,937,638.00	6,003,740.00	1.1%
Transfers of Direct Costs		5710	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800-5899	3,896,757.00	3,825,329.00	-1.8%
Communications		5900	160,943.00	165,771.00	3.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENSES			11,503,523.00	11,459,620.00	-0.4%
DEPRECIATION AND AMORTIZATION					
Depreciation Expense		6900	650,000.00	650,000.00	0.0%
Amortization Expense–Lease Assets		6910	0.00	0.00	0.0%
Amortization Expense–Subscription Assets		6920	0.00	0.00	0.0%
TOTAL, DEPRECIATION AND AMORTIZATION			650,000.00	650,000.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)					
Tuition					
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments					
Payments to Districts or Charter Schools		7141	164,332.00	165,000.00	0.4%
Payments to County Offices		7142	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	2025-26 Estimated Actuals	2026-27 Budget	Percent Difference
Payments to JPAs		7143	0.00	0.00	0.0%
Other Transfers Out					
All Other Transfers		7281-7283	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.0%
Debt Service					
Debt Service - Interest		7438	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			164,332.00	165,000.00	0.4%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS					
Transfers of Indirect Costs		7310	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.0%
TOTAL, EXPENSES			46,091,305.00	47,520,224.00	3.1%
INTERFUND TRANSFERS					
INTERFUND TRANSFERS IN					
Other Authorized Interfund Transfers In		8919	325,288.00	0.00	-100.0%
(a) TOTAL, INTERFUND TRANSFERS IN			325,288.00	0.00	-100.0%
INTERFUND TRANSFERS OUT					
Other Authorized Interfund Transfers Out		7619	325,288.00	0.00	-100.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			325,288.00	0.00	-100.0%
OTHER SOURCES/USES					
SOURCES					
Other Sources					
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.0%
USES					
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.0%
CONTRIBUTIONS					
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.0%

Description	Function Codes	Object Codes	2025-26 Estimated Actuals	2026-27 Budget	Percent Difference
A. REVENUES					
1) LCFF Sources		8010-8099	32,778,445.00	34,102,460.00	4.0%
2) Federal Revenue		8100-8299	2,489,466.00	2,946,823.00	18.4%
3) Other State Revenue		8300-8599	9,981,373.00	9,883,947.00	-1.0%
4) Other Local Revenue		8600-8799	1,972,169.00	1,951,500.00	-1.0%
5) TOTAL, REVENUES			47,221,453.00	48,884,730.00	3.5%
B. EXPENSES (Objects 1000-7999)					
1) Instruction	1000-1999		20,808,334.00	22,078,164.00	6.1%
2) Instruction - Related Services	2000-2999		4,517,295.00	4,455,716.20	-1.4%
3) Pupil Services	3000-3999		4,753,900.00	4,988,207.00	4.9%
4) Ancillary Services	4000-4999		321,533.00	392,155.00	22.0%
5) Community Services	5000-5999		0.00	0.00	0.0%
6) Enterprise	6000-6999		0.00	0.00	0.0%
7) General Administration	7000-7999		4,913,516.00	4,979,347.80	1.3%
8) Plant Services	8000-8999		10,612,395.00	10,461,634.00	-1.4%
9) Other Outgo	9000-9999	Except 7600-7699	164,332.00	165,000.00	0.4%
10) TOTAL, EXPENSES			46,091,305.00	47,520,224.00	3.1%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B10)			1,130,148.00	1,364,506.00	20.7%
D. OTHER FINANCING SOURCES/USES					
1) Interfund Transfers					
a) Transfers In		8900-8929	325,288.00	0.00	-100.0%
b) Transfers Out		7600-7629	325,288.00	0.00	-100.0%
2) Other Sources/Uses					
a) Sources		8930-8979	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.0%
E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)			1,130,148.00	1,364,506.00	20.7%
F. NET POSITION					
1) Beginning Net Position					
a) As of July 1 - Unaudited		9791	25,848,522.78	28,640,734.78	10.8%
b) Audit Adjustments		9793	1,662,064.00	0.00	-100.0%
c) As of July 1 - Audited (F1a + F1b)			27,510,586.78	28,640,734.78	4.1%
d) Other Restatements		9795	0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			27,510,586.78	28,640,734.78	4.1%
2) Ending Net Position, June 30 (E + F1e)			28,640,734.78	30,005,240.78	4.8%
Components of Ending Net Position					
a) Net Investment in Capital Assets		9796	2,254,254.00	2,254,254.00	0.0%
b) Restricted Net Position		9797	1,050,225.03	1,511,327.03	43.9%
c) Unrestricted Net Position		9790	25,336,255.75	26,239,659.75	3.6%

Resource	Description	2025-26 Estimated Actuals	2026-27 Budget
5310	Child Nutrition: School Programs (e.g., School Lunch, School Breakfast, Milk, Pregnant & Lactating Students)	0.00	216,452.00
6300	Lottery: Instructional Materials	439,295.03	439,295.03
7339	Dual Enrollment Opportunities	30,758.59	30,758.59
7810	Other Restricted State	39,221.00	39,221.00
8210	Student Activity Funds	52,387.78	52,387.78
9010	Other Restricted Local	488,562.63	733,212.63
Total, Restricted Net Position		1,050,225.03	1,511,327.03

Palmdale Aerospace Academy
19-64857-0125377

Multiyear Projection
The Palmdale Aerospace Academy
Combined

Fund 62
Projection# 31641

Description	Object Codes	2026-27 Projected Year Totals (A)	% Change (Cols. C-A/A) (B)	2027-28 Projection (C)	% Change (Cols. E-C/C) (D)	2028-29 Projection (E)
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	34,102,460.00	3.94%	35,445,228.00	3.85%	36,808,816.00
2. Federal Revenues	8100-8299	2,946,823.00	0.00%	2,946,823.00	0.00%	2,946,823.00
3. Other State Revenues	8300-8599	9,883,947.00	2.66%	10,147,043.84	2.50%	10,400,704.59
4. Other Local Revenues	8600-8799	1,951,500.00	-4.01%	1,873,239.60	0.00%	1,873,239.60
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	0.00	0.00%	0.00	0.00%	0.00
6.Total(Sum lines A1 thru A5)		**48,884,730.00**	**3.12%**	**50,412,334.44**	**3.21%**	**52,029,583.19**
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries		13,882,473.00	- - -	13,882,473.00	- - -	14,670,975.52
b. Step & Column Adjustment		- - -	- - -	694,123.65	- - -	733,548.79
c. Cost-of-Living Adjustment		- - -	- - -	94,378.87	- - -	103,061.74
d. Other Adjustment		- - -	- - -	0.00	- - -	0.00
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	13,882,473.00	5.68%	14,670,975.52	5.70%	15,507,586.05
2. Classified Salaries (for charter schools Noncertificated Salaries)						
a. Base Salaries		6,866,754.00	- - -	6,866,754.00	- - -	7,043,052.47
b. Step & Column Adjustment		- - -	- - -	137,335.08	- - -	140,861.06
c. Cost-of-Living Adjustment		- - -	- - -	38,963.39	- - -	41,332.36
d. Other Adjustment		- - -	- - -	0.00	- - -	0.00
e. Total Classified/Noncertificated Salaries (Sum lines B2a thru B2d)	2000-2999	6,866,754.00	2.57%	7,043,052.47	2.59%	7,225,245.89
3. Employee Benefits	3000-3999	11,089,679.00	3.39%	11,465,519.86	1.88%	11,681,185.29
4. Books and Supplies	4000-4999	3,406,698.00	3.18%	3,515,031.02	2.76%	3,612,045.88
5. Services and Other Operating Expenditures	5000-5999	11,459,620.00	3.18%	11,824,035.92	2.76%	12,150,379.31
6. Capital Outlay	6000-6999	650,000.00	0.00%	650,000.00	0.00%	650,000.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	165,000.00	0.00%	165,000.00	0.00%	165,000.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	0.00	0.00%	0.00	0.00%	0.00
9. Other Financing Uses						
a. Transfers Out	7600-7629	0.00	0.00%	0.00	0.00%	0.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments		- - -	- - -	0.00	- - -	0.00
11. Total (Sum lines B1-B10)		**47,520,224.00**	**3.82%**	**49,333,614.79**	**3.36%**	**50,991,442.42**
C. NET INCREASE (DECREASE) IN NET POSITION (line A6 minus line B11)		**1,364,506.00**	**- - -**	**1,078,719.65**	**- - -**	**1,038,140.77**

Palmdale Aerospace Academy
19-64857-0125377

Multiyear Projection
The Palmdale Aerospace Academy
Combined

Fund 62
Projection# 31641

Description	Object Codes	2026-27 Projected Year Totals (A)	% Change (Cols. C-A/A) (B)	2027-28 Projection (C)	% Change (Cols. E-C/C) (D)	2028-29 Projection (E)
D. NET POSITION						
1. Beginning Net Position	9791-9795	28,640,734.78	4.76%	30,005,240.78	3.60%	31,083,960.43
2. Ending Net Position		30,005,240.78	- - -	31,083,960.43	- - -	32,122,101.20
3. Components of Ending Net Position						
a. Net Investment in Capital Assets	9796	0.00	0.00%	0.00	0.00%	0.00
b. Restricted Net Position	9797	0.00	0.00%	0.00	0.00%	0.00
c. Unrestricted Net Position	9790	30,005,240.78	3.60%	31,083,960.43	3.34%	32,122,101.20
E. AVAILABLE RESERVES						
1. From Components of Ending Net Position						
a. Unrestricted Net Position	9790	28,493,913.75	- - -	28,965,924.49	- - -	29,512,870.46
b. Negative Restricted Net Position (negative balances only)	979Z	0.00	- - -	0.00	- - -	0.00
2. Total Available Reserves - by Amount		28,493,913.75	- - -	28,965,924.49	- - -	29,512,870.46
3. Total Available Reserves - by Percent		59.96%	- - -	58.71%	- - -	57.88%
F. RECOMMENDED RESERVES						
1. Calculating the Reserves						
a. Expenditures and Other Financing Uses (Line B11)		47,520,224.00	- - -	49,333,614.79	- - -	50,991,442.42
b. Reserve Methodology Selection (Local)		Standard	- - -	Standard	- - -	Standard
c. Reserve Standard Percentage Level		3.00%	- - -	3.00%	- - -	3.00%
d. Reserve Standard - By Percent (Line F1a times F1c)		1,425,606.72	- - -	1,480,008.44	- - -	1,529,743.27
e. Reserve Standard - By Amount		0.00	- - -	0.00	- - -	0.00
f. Reserve Standard (Greater of F1d or F1e)		1,425,606.72	- - -	1,480,008.44	- - -	1,529,743.27
g. Available Reserves (Line E3) Meet Reserve Standard (Line F1g)		MET	- - -	MET	- - -	MET

Palmdale Aerospace Academy 19-64857-0125377	Multiyear Projection The Palmdale Aerospace Academy Unrestricted	Fund 62 Projection# 31641

Description	Object Codes	2026-27 Projected Year Totals (A)	% Change (Cols. C-A/A) (B)	2027-28 Projection (C)	% Change (Cols. E-C/C) (D)	2028-29 Projection (E)
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	34,102,460.00	3.94%	35,445,228.00	3.85%	36,808,816.00
2. Federal Revenues	8100-8299	0.00	0.00%	0.00	0.00%	0.00
3. Other State Revenues	8300-8599	512,021.00	-0.26%	510,689.88	-0.29%	509,234.33
4. Other Local Revenues	8600-8799	1,523,000.00	-5.14%	1,444,739.60	0.00%	1,444,739.60
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	(3,316,425.00)	22.42%	(4,059,946.04)	2.13%	(4,146,559.47)
6.Total(Sum lines A1 thru A5)		**32,821,056.00**	**1.58%**	**33,340,711.44**	**3.83%**	**34,616,230.46**
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries		11,754,635.00	- - -	11,754,635.00	- - -	12,428,834.67
b. Step & Column Adjustment		- - -	- - -	587,731.75	- - -	621,441.74
c. Cost-of-Living Adjustment		- - -	- - -	86,467.92	- - -	94,422.97
d. Other Adjustment		- - -	- - -	0.00	- - -	0.00
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	11,754,635.00	5.74%	12,428,834.67	5.76%	13,144,699.38
2. Classified Salaries (for charter schools Noncertificated Salaries)						
a. Base Salaries		5,305,487.00	- - -	5,305,487.00	- - -	5,446,002.36
b. Step & Column Adjustment		- - -	- - -	106,109.74	- - -	108,920.05
c. Cost-of-Living Adjustment		- - -	- - -	34,405.62	- - -	36,497.48
d. Other Adjustment		- - -	- - -	0.00	- - -	0.00
e. Total Classified/Noncertificated Salaries (Sum lines B2a thru B2d)	2000-2999	5,305,487.00	2.65%	5,446,002.36	2.67%	5,591,419.89
3. Employee Benefits	3000-3999	8,133,406.00	3.88%	8,448,633.96	2.25%	8,638,332.66
4. Books and Supplies	4000-4999	1,754,778.00	3.18%	1,810,579.95	2.76%	1,860,551.96
5. Services and Other Operating Expenditures	5000-5999	4,662,086.00	3.18%	4,810,340.34	2.76%	4,943,105.74
6. Capital Outlay	6000-6999	650,000.00	0.00%	650,000.00	0.00%	650,000.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	0.00	0.00%	0.00	0.00%	0.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(342,740.00)	111.73%	(725,690.58)	4.57%	(758,825.14)
9. Other Financing Uses						
a. Transfers Out	7600-7629	0.00	0.00%	0.00	0.00%	0.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments		- - -	- - -	0.00	- - -	0.00
11. Total (Sum lines B1-B10)		**31,917,652.00**	**2.98%**	**32,868,700.70**	**3.65%**	**34,069,284.49**
C. NET INCREASE (DECREASE) IN NET POSITION (line A6 minus line B11)		**903,404.00**	**- - -**	**472,010.74**	**- - -**	**546,945.97**

Palmdale Aerospace Academy
19-64857-0125377

Multiyear Projection
The Palmdale Aerospace Academy
Unrestricted

Fund 62
Projection# 31641

Description	Object Codes	2026-27 Projected Year Totals (A)	% Change (Cols. C-A/A) (B)	2027-28 Projection (C)	% Change (Cols. E-C/C) (D)	2028-29 Projection (E)
D. NET POSITION						
1. Beginning Net Position	9791-9795	27,590,509.75	3.27%	28,493,913.75	1.66%	28,965,924.49
2. Ending Net Position		28,493,913.75	- - -	28,965,924.49	- - -	29,512,870.46
3. Components of Ending Net Position						
a. Net Investment in Capital Assets	9796	0.00	0.00%	0.00	0.00%	0.00
b. Restricted Net Position	9797	0.00	0.00%	0.00	0.00%	0.00
c. Unrestricted Net Position	9790	28,493,913.75	1.66%	28,965,924.49	1.89%	29,512,870.46
E. AVAILABLE RESERVES						
1. From Components of Ending Net Position						
a. Unrestricted Net Position	9790	28,493,913.75	- - -	28,965,924.49	- - -	29,512,870.46
b. Negative Restricted Net Position (negative balances only)	979Z	0.00	- - -	0.00	- - -	0.00
2. Total Available Reserves - by Amount		28,493,913.75	- - -	28,965,924.49	- - -	29,512,870.46
3. Total Available Reserves - by Percent		59.96%	- - -	58.71%	- - -	57.88%

Palmdale Aerospace Academy 19-64857-0125377	**Multiyear Projection** The Palmdale Aerospace Academy Restricted	Fund 62 Projection# 31641

Description	Object Codes	2026-27 Projected Year Totals (A)	% Change (Cols. C-A/A) (B)	2027-28 Projection (C)	% Change (Cols. E-C/C) (D)	2028-29 Projection (E)
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	0.00	0.00%	0.00	0.00%	0.00
2. Federal Revenues	8100-8299	2,946,823.00	0.00%	2,946,823.00	0.00%	2,946,823.00
3. Other State Revenues	8300-8599	9,371,926.00	2.82%	9,636,353.96	2.65%	9,891,470.26
4. Other Local Revenues	8600-8799	428,500.00	0.00%	428,500.00	0.00%	428,500.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	3,316,425.00	22.42%	4,059,946.04	2.13%	4,146,559.47
6.Total(Sum lines A1 thru A5)		**16,063,674.00**	**6.27%**	**17,071,623.00**	**2.00%**	**17,413,352.73**
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries		2,127,838.00	- - -	2,127,838.00	- - -	2,242,140.85
b. Step & Column Adjustment		- - -	- - -	106,391.90	- - -	112,107.05
c. Cost-of-Living Adjustment		- - -	- - -	7,910.95	- - -	8,638.77
d. Other Adjustment		- - -	- - -	0.00	- - -	0.00
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	2,127,838.00	5.37%	2,242,140.85	5.39%	2,362,886.67
2. Classified Salaries (for charter schools Noncertificated Salaries)						
a. Base Salaries		1,561,267.00	- - -	1,561,267.00	- - -	1,597,050.11
b. Step & Column Adjustment		- - -	- - -	31,225.34	- - -	31,941.01
c. Cost-of-Living Adjustment		- - -	- - -	4,557.77	- - -	4,834.88
d. Other Adjustment		- - -	- - -	0.00	- - -	0.00
e. Total Classified/Noncertificated Salaries (Sum lines B2a thru B2d)	2000-2999	1,561,267.00	2.29%	1,597,050.11	2.30%	1,633,826.00
3. Employee Benefits	3000-3999	2,956,273.00	2.05%	3,016,885.90	0.86%	3,042,852.63
4. Books and Supplies	4000-4999	1,651,920.00	3.18%	1,704,451.07	2.76%	1,751,493.92
5. Services and Other Operating Expenditures	5000-5999	6,797,534.00	3.18%	7,013,695.58	2.76%	7,207,273.57
6. Capital Outlay	6000-6999	0.00	0.00%	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	165,000.00	0.00%	165,000.00	0.00%	165,000.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	342,740.00	111.73%	725,690.58	4.57%	758,825.14
9. Other Financing Uses						
a. Transfers Out	7600-7629	0.00	0.00%	0.00	0.00%	0.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments		- - -	- - -	0.00	- - -	0.00
11. Total (Sum lines B1-B10)		**15,602,572.00**	**5.53%**	**16,464,914.09**	**2.78%**	**16,922,157.93**
C. NET INCREASE (DECREASE) IN NET POSITION (line A6 minus line B11)		**461,102.00**	**- - -**	**606,708.91**	**- - -**	**491,194.80**

Palmdale Aerospace Academy
19-64857-0125377

Multiyear Projection
The Palmdale Aerospace Academy
Restricted

Fund 62
Projection# 31641

Description	Object Codes	2026-27 Projected Year Totals (A)	% Change (Cols. C-A/A) (B)	2027-28 Projection (C)	% Change (Cols. E-C/C) (D)	2028-29 Projection (E)
D. NET POSITION						
1. Beginning Net Position	9791-9795	1,050,225.03	43.91%	1,511,327.03	40.14%	2,118,035.94
2. Ending Net Position		1,511,327.03	- - -	2,118,035.94	- - -	2,609,230.74
3. Components of Ending Net Position						
a. Net Investment in Capital Assets	9796	0.00	0.00%	0.00	0.00%	0.00
b. Restricted Net Position	9797	0.00	0.00%	0.00	0.00%	0.00
c. Unrestricted Net Position	9790	1,511,327.03	40.14%	2,118,035.94	23.19%	2,609,230.74
E. AVAILABLE RESERVES						
1. From Components of Ending Net Position		- - -	- - -	- - -	- - -	- - -
a. Unrestricted Net Position	9790	- - -	- - -	- - -	- - -	- - -
b. Negative Restricted Net Position (negative balances only)	979Z	- - -	- - -	- - -	- - -	- - -
2. Total Available Reserves - by Amount		- - -	- - -	- - -	- - -	- - -
3. Total Available Reserves - by Percent		- - -	- - -	- - -	- - -	- - -

Palmdale Aerospace Academy 19-64857-0125377	**Multiyear Projection** The Palmdale Aerospace Academy Assumptions	Fund 62 Projection# 31641

Description	2026-27 Base Year	2027-28 Year 2	2028-29 Year 3
State Rates			
State Categorical COLA	2.8700%	3.3000%	3.0900%
Special Education COLA	2.8700%	3.3000%	3.0900%
Mandate Block Grant	2.8700%	3.3000%	3.0900%
California CPI	3.7600%	3.1800%	2.7600%
California Lottery - Base	$190.00	$190.00	$190.00
Applied Change Rate		0.0000%	0.0000%
California Lottery - Instructional Materials	$82.00	$82.00	$82.00
Applied Change Rate		0.0000%	0.0000%
Interest Rate Trend for 10-Year Treasuries	4.6000%	4.3000%	4.3000%
Applied Change Rate		-6.5217%	0.0000%
STRS Rate Change	19.1000%	19.1000%	19.1000%
Applied Change Rate		0.0000%	0.0000%
PERS Rate Change	26.4000%	26.8000%	25.9000%
Applied Change Rate		1.5152%	-3.3582%
Federal COLA	0.0000%	0.0000%	0.0000%
ESSA: Title I, Part A, Basic Grants Low-Income and Neglected	0.0000%	0.0000%	0.0000%

Description	2026-27 Base Year	2027-28 Year 2	2028-29 Year 3
Local Rates			
LCFF Sources - State Aid, Current Year	$0.00	$26,419,054.00	$27,539,743.00
LCFF Sources - Education Protection Account, Current Year	$0.00	$6,413,890.00	$6,656,789.00
LCFF Sources - Charter In-Lieu of Property Tax Transfer	$0.00	$0.00	$0.00
Certificated Staff Step & Column	0.0000%	5.0000%	5.0000%
Classified Staff Step	0.0000%	2.0000%	2.0000%
Certificated COLA	0.0000%	0.0000%	0.0000%
Certificated COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%
Certificated Management COLA	0.0000%	4.0000%	4.0000%
Certificated Management COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%
Classified COLA	0.0000%	0.0000%	0.0000%
Classified COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%
Classified Management COLA	0.0000%	4.0000%	4.0000%
Classified Management COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%
Certificated Health & Welfare Percent Change	0.0000%	2.0000%	0.0000%
Classified Health & Welfare Percent Change	0.0000%	2.0000%	0.0000%
OASDI/Medicare/Alternative Rate Change	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%
Certificated OASDI/Medicare/Alternative Rate Change	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%

Description	2026-27 Base Year	2027-28 Year 2	2028-29 Year 3
Local Rates			
Classified OASDI/Classified Medicare/Alternative Rate Change	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%
State Unemployment Insurance Rate Change	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%
Workers Compensation Insurance Rate Change	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%
Average Cash Balance	$0.00	$0.00	$0.00
Applied Change Rate		0.0000%	0.0000%

Description	2026-27 Base Year	2027-28 Year 2	2028-29 Year 3
User-defined Rates and Values			

Description	2026-27 Base Year	2027-28 Year 2	2028-29 Year 3
Other Adjustments			
Other Adjustments - Unrestricted - Expenditures	$0.00	$0.00	$0.00
Other Adjustments - Unrestricted - Other Financing Uses	$0.00	$0.00	$0.00
Other Adjustments - Restricted - Expenditures	$0.00	$0.00	$0.00
Other Adjustments - Restricted - Other Financing Uses	$0.00	$0.00	$0.00

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ESTIMATES THROUGH THE MONTH OF:	JUNE									
A. BEGINNING CASH			29,174,061.00	28,601,306.20	27,796,069.44	27,183,814.48	26,813,331.16	26,065,141.84	29,031,150.27	28,894,666.95
B. RECEIPTS										
LCFF Sources										
Principal Apportionment	8010-8019		1,265,880.95	1,265,880.95	2,278,585.71	2,278,585.71	2,278,585.71	3,821,724.96	2,278,585.71	2,278,585.71
Property Taxes	8020-8079		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Funds	8080-8099		0.00	156,737.04	313,474.08	208,982.72	208,982.72	208,982.72	208,982.72	208,982.72
Federal Revenue	8100-8299		0.00	156,577.00	156,577.00	501,840.00	156,577.00	156,577.00	501,840.00	156,577.00
Other State Revenue	8300-8599		193,546.25	263,546.25	388,383.25	388,383.25	1,086,560.25	2,291,998.75	388,383.25	1,113,383.25
Other Local Revenue	8600-8799		147,178.00	147,178.00	146,178.00	147,178.00	146,178.00	147,178.00	146,178.00	146,178.00
Interfund Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS			1,606,605.20	1,989,919.24	3,283,198.04	3,524,969.68	3,876,883.68	6,626,461.43	3,523,969.68	3,903,706.68
C. DISBURSEMENTS										
Certificated Salaries	1000-1999		1,156,873.00	1,156,873.00	1,153,876.00	1,153,876.00	1,153,876.00	1,153,876.00	1,153,876.00	1,153,876.00
Classified Salaries	2000-2999		206,003.00	412,005.00	568,067.00	568,067.00	568,067.00	568,067.00	568,067.00	568,067.00
Employee Benefits	3000-3999		554,484.00	776,278.00	887,174.00	887,174.00	887,174.00	887,174.00	887,174.00	887,174.00
Books and Supplies	4000-4999		12,000.00	75,000.00	301,336.00	301,336.00	301,336.00	301,336.00	301,336.00	301,336.00
Services	5000-5999		250,000.00	375,000.00	985,000.00	985,000.00	1,714,620.00	750,000.00	750,000.00	985,000.00
Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Outgo	7000-7499		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
All Other Financing Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS			2,179,360.00	2,795,156.00	3,895,453.00	3,895,453.00	4,625,073.00	3,660,453.00	3,660,453.00	3,895,453.00
D. BALANCE SHEET ITEMS										
Assets and Deferred Outflows										
Cash Not In Treasury	9111-9199	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	9200-9299	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds	9310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stores	9320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lease Receivable	9380									
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities and Deferred Inflows										
Accounts Payable	9500-9599	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due To Other Funds	9610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Loans	9640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	9650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nonoperating										
Suspense Clearing	9910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL BALANCE SHEET ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E. NET INCREASE/DECREASE (B - C + D)			(572,754.80)	(805,236.76)	(612,254.96)	(370,483.32)	(748,189.32)	2,966,008.43	(136,483.32)	8,253.68
F. ENDING CASH (A + E)			28,601,306.20	27,796,069.44	27,183,814.48	26,813,331.16	26,065,141.84	29,031,150.27	28,894,666.95	28,902,920.63
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ESTIMATES THROUGH THE MONTH OF:	JUNE								
A. BEGINNING CASH		28,902,920.63	30,040,666.06	29,645,059.83	28,903,190.60				
B. RECEIPTS									
LCFF Sources									
Principal Apportionment	8010-8019	3,821,724.96	2,278,585.71	2,278,585.71	3,821,724.96	1,543,139.25	0.00	31,490,176.00	31,490,176.00
Property Taxes	8020-8079	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Funds	8080-8099	365,719.72	182,859.81	182,859.81	182,859.92	182,860.03	0.00	2,612,284.01	2,612,284.00
Federal Revenue	8100-8299	156,577.00	501,840.00	156,577.00	2.00	345,262.00	0.00	2,946,823.00	2,946,823.00
Other State Revenue	8300-8599	541,998.75	388,383.25	388,383.25	2,297,381.75	153,615.50	0.00	9,883,947.00	9,883,947.00
Other Local Revenue	8600-8799	147,178.00	148,178.00	147,178.00	311,682.00	23,860.00	0.00	1,951,500.00	1,951,500.00
Interfund Transfers In	8900-8929	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS		5,033,198.43	3,499,846.77	3,153,583.77	6,613,650.63	2,248,736.78	0.00	48,884,730.01	48,884,730.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	1,153,876.00	1,153,876.00	1,153,876.00	1,183,843.00	0.00	0.00	13,882,473.00	13,882,473.00
Classified Salaries	2000-2999	568,067.00	568,067.00	568,067.00	568,067.00	568,076.00	0.00	6,866,754.00	6,866,754.00
Employee Benefits	3000-3999	887,174.00	887,174.00	887,174.00	887,174.00	887,177.00	0.00	11,089,679.00	11,089,679.00
Books and Supplies	4000-4999	301,336.00	301,336.00	301,336.00	302,672.00	305,002.00	0.00	3,406,698.00	3,406,698.00
Services	5000-5999	985,000.00	985,000.00	985,000.00	985,000.00	725,000.00	0.00	11,459,620.00	11,459,620.00
Capital Outlay	6000-6999	0.00	0.00	0.00	650,000.00	0.00	0.00	650,000.00	650,000.00
Other Outgo	7000-7499	0.00	0.00	0.00	165,000.00	0.00	0.00	165,000.00	165,000.00
Interfund Transfers Out	7600-7629	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
TOTAL DISBURSEMENTS		3,895,453.00	3,895,453.00	3,895,453.00	4,741,756.00	2,485,255.00	0.00	47,520,224.00	47,520,224.00
D. BALANCE SHEET ITEMS									
Assets and Deferred Outflows									
Cash Not In Treasury	9111-9199	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accounts Receivable	9200-9299	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due From Other Funds	9310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Stores	9320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Lease Receivable	9380							0.00	
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Liabilities and Deferred Inflows									
Accounts Payable	9500-9599	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due To Other Funds	9610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Current Loans	9640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Unearned Revenues	9650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Nonoperating									
Suspense Clearing	9910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL BALANCE SHEET ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
E. NET INCREASE/DECREASE (B - C + D)		1,137,745.43	(395,606.23)	(741,869.23)	1,871,894.63	(236,518.22)	0.00	1,364,506.01	1,364,506.00
F. ENDING CASH (A + E)		30,040,666.06	29,645,059.83	28,903,190.60	30,775,085.23				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								30,538,567.01	

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ESTIMATES THROUGH THE MONTH OF:	JUNE									
A. BEGINNING CASH			30,775,085.23	30,065,531.23	29,107,021.17	28,635,804.81	28,125,925.15	27,236,272.19	30,468,103.21	30,199,696.69
B. RECEIPTS										
LCFF Sources										
Principal Apportionment	8010-8019		1,320,952.70	1,320,952.70	2,377,714.86	2,377,714.86	2,377,714.86	3,981,187.36	2,377,714.86	2,377,714.86
Property Taxes	8020-8079		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Funds	8080-8099		0.00	156,737.04	313,474.08	208,982.72	208,982.72	208,982.72	208,982.72	208,982.72
Federal Revenue	8100-8299		0.00	156,577.04	156,577.04	501,840.00	156,577.04	156,577.04	501,840.00	156,577.04
Other State Revenue	8300-8599		199,797.17	272,107.17	400,954.91	400,954.91	1,120,266.75	2,361,548.01	400,954.91	1,149,879.98
Other Local Revenue	8600-8799		47,177.99	47,177.99	326,612.89	47,177.99	46,177.99	327,612.89	46,177.99	46,177.99
Interfund Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS			1,567,927.86	1,953,551.94	3,575,333.78	3,536,670.48	3,909,719.36	7,035,908.02	3,535,670.48	3,939,332.59
C. DISBURSEMENTS										
Certificated Salaries	1000-1999		1,222,582.27	1,222,582.27	1,219,414.81	1,219,414.81	1,219,414.81	1,219,414.81	1,219,414.81	1,219,414.81
Classified Salaries	2000-2999		211,292.28	422,583.15	582,652.01	582,652.01	582,652.01	582,652.01	582,652.01	582,652.01
Employee Benefits	3000-3999		573,275.99	802,586.39	917,241.59	917,241.59	917,241.59	917,241.59	917,241.59	917,241.59
Books and Supplies	4000-4999		12,381.70	77,385.17	310,918.55	310,918.55	310,918.55	310,918.55	310,918.55	310,918.55
Services	5000-5999		257,949.62	386,925.02	1,016,323.18	1,016,323.18	1,769,145.36	773,850.04	773,850.04	1,016,323.18
Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Outgo	7000-7499		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
All Other Financing Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS			2,277,481.86	2,912,062.00	4,046,550.14	4,046,550.14	4,799,372.32	3,804,077.00	3,804,077.00	4,046,550.14
D. BALANCE SHEET ITEMS										
Assets and Deferred Outflows										
Cash Not In Treasury	9111-9199	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	9200-9299	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds	9310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stores	9320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lease Receivable	9380									
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities and Deferred Inflows										
Accounts Payable	9500-9599	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due To Other Funds	9610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Loans	9640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	9650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nonoperating										
Suspense Clearing	9910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL BALANCE SHEET ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E. NET INCREASE/DECREASE (B - C + D)			(709,554.00)	(958,510.06)	(471,216.36)	(509,879.66)	(889,652.96)	3,231,831.02	(268,406.52)	(107,217.55)
F. ENDING CASH (A + E)			30,065,531.23	29,107,021.17	28,635,804.81	28,125,925.15	27,236,272.19	30,468,103.21	30,199,696.69	30,092,479.14
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ESTIMATES THROUGH THE MONTH OF:	JUNE								
A. BEGINNING CASH		30,092,479.14	31,430,823.89	30,895,821.32	30,014,555.79				
B. RECEIPTS									
LCFF Sources									
Principal Apportionment	8010-8019	3,981,187.36	2,377,714.86	2,377,714.86	3,981,187.36	1,603,472.50	0.00	32,832,944.00	32,832,944.00
Property Taxes	8020-8079	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Funds	8080-8099	365,719.72	182,859.81	182,859.81	182,859.92	182,860.03	0.00	2,612,284.01	2,612,284.00
Federal Revenue	8100-8299	156,577.04	501,840.00	156,577.04	2.04	345,262.04	(.37)	2,946,822.99	2,946,823.00
Other State Revenue	8300-8599	553,797.88	400,954.91	400,954.91	2,332,029.66	152,842.97	(.33)	10,147,043.81	10,147,043.84
Other Local Revenue	8600-8799	327,612.89	48,177.99	47,177.99	492,116.90	23,860.00	.07	1,873,239.56	1,873,239.60
Interfund Transfers In	8900-8929	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS		5,384,894.89	3,511,547.57	3,165,284.61	6,988,195.88	2,308,297.54	(.63)	50,412,334.37	50,412,334.44
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	1,219,414.81	1,219,414.81	1,219,414.81	1,251,083.58	(5.87)	0.00	14,670,975.54	14,670,975.52
Classified Salaries	2000-2999	582,652.01	582,652.01	582,652.01	582,652.01	582,661.17	(4.23)	7,043,052.47	7,043,052.47
Employee Benefits	3000-3999	917,241.59	917,241.59	917,241.59	917,241.59	917,243.88	(2.29)	11,465,519.87	11,465,519.86
Books and Supplies	4000-4999	310,918.55	310,918.55	310,918.55	312,296.80	314,701.08	(.70)	3,515,031.00	3,515,031.02
Services	5000-5999	1,016,323.18	1,016,323.18	1,016,323.18	1,016,323.18	748,054.73	(1.18)	11,824,035.89	11,824,035.92
Capital Outlay	6000-6999	0.00	0.00	0.00	650,000.00	0.00	0.00	650,000.00	650,000.00
Other Outgo	7000-7499	0.00	0.00	0.00	165,000.00	0.00	0.00	165,000.00	165,000.00
Interfund Transfers Out	7600-7629	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
TOTAL DISBURSEMENTS		4,046,550.14	4,046,550.14	4,046,550.14	4,894,597.16	2,562,654.99	(8.40)	49,333,614.77	49,333,614.79
D. BALANCE SHEET ITEMS									
Assets and Deferred Outflows									
Cash Not In Treasury	9111-9199	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accounts Receivable	9200-9299	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due From Other Funds	9310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Stores	9320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Lease Receivable	9380							0.00	
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Liabilities and Deferred Inflows									
Accounts Payable	9500-9599	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Due To Other Funds	9610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Current Loans	9640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Unearned Revenues	9650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Nonoperating									
Suspense Clearing	9910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL BALANCE SHEET ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
E. NET INCREASE/DECREASE (B - C + D)		1,338,344.75	(535,002.57)	(881,265.53)	2,093,598.72	(254,357.45)	7.77	1,078,719.60	1,078,719.65
F. ENDING CASH (A + E)		31,430,823.89	30,895,821.32	30,014,555.79	32,108,154.51				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								31,853,804.83	

Description	2025-26 Estimated Actuals			2026-27 Budget		
	P-2 ADA	Annual ADA	Funded ADA	Estimated P-2 ADA	Estimated Annual ADA	Estimated Funded ADA
C. CHARTER SCHOOL ADA						
Authorizing LEAs reporting charter school SACS financial data in their Fund 01, 09, or 62 use this worksheet to report ADA for those charter schools.						
Charter schools reporting SACS financial data separately from their authorizing LEAs in Fund 01 or Fund 62 use this worksheet to report their ADA.						
FUND 01: Charter School ADA corresponding to SACS financial data reported in Fund 01.						
1. Total Charter School Regular ADA	2,179.75	2,143.74	2,179.75	2,180.41	2,162.89	2,162.89
2. Charter School County Program Alternative Education ADA						
a. County Group Home and Institution Pupils						
b. Juvenile Halls, Homes, and Camps						
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]						
d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C2a through C2c)	0.00	0.00	0.00	0.00	0.00	0.00
3. Charter School Funded County Program ADA						
a. County Community Schools						
b. Special Education-Special Day Class						
c. Special Education-NPS/LCI						
d. Special Education Extended Year						
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools						
f. Total, Charter School Funded County Program ADA (Sum of Lines C3a through C3e)	0.00	0.00	0.00	0.00	0.00	0.00
4. TOTAL CHARTER SCHOOL ADA (Sum of Lines C1, C2d, and C3f)	2,179.75	2,143.74	2,179.75	2,180.41	2,162.89	2,162.89
FUND 09 or 62: Charter School ADA corresponding to SACS financial data reported in Fund 09 or Fund 62.						
5. Total Charter School Regular ADA						
6. Charter School County Program Alternative Education ADA						
a. County Group Home and Institution Pupils						
b. Juvenile Halls, Homes, and Camps						
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]						
d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C6a through C6c)	0.00	0.00	0.00	0.00	0.00	0.00
7. Charter School Funded County Program ADA						
a. County Community Schools						
b. Special Education-Special Day Class						
c. Special Education-NPS/LCI						
d. Special Education Extended Year						
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools						
f. Total, Charter School Funded County Program ADA (Sum of Lines C7a through C7e)	0.00	0.00	0.00	0.00	0.00	0.00
8. TOTAL CHARTER SCHOOL ADA (Sum of Lines C5, C6d, and C7f)	0.00	0.00	0.00	0.00	0.00	0.00
9. TOTAL CHARTER SCHOOL ADA Reported in Fund 01, 09, or 62 (Sum of Lines C4 and C8)	2,179.75	2,143.74	2,179.75	2,180.41	2,162.89	2,162.89

	Unaudited Balance July 1	Audit Adjustments/ Restatements	Audited Balance July 1	Increases	Decreases	Ending Balance June 30
Governmental Activities:						
Capital assets not being depreciated:						
Land			0.00			0.00
Work in Progress	3,947,317.30		3,947,317.30			3,947,317.30
Total capital assets not being depreciated	3,947,317.30	0.00	3,947,317.30	0.00	0.00	3,947,317.30
Capital assets being depreciated:						
Land Improvements	158,151.17		158,151.17			158,151.17
Buildings	1,016,393.38		1,016,393.38			1,016,393.38
Equipment	5,292,383.33		5,292,383.33			5,292,383.33
Total capital assets being depreciated	6,466,927.88	0.00	6,466,927.88	0.00	0.00	6,466,927.88
Accumulated Depreciation for:						
Land Improvements	(40,822.39)		(40,822.39)			(40,822.39)
Buildings	(568,466.96)		(568,466.96)			(568,466.96)
Equipment	(3,689,766.53)		(3,689,766.53)			(3,689,766.53)
Total accumulated depreciation	(4,299,055.88)	0.00	(4,299,055.88)	0.00	0.00	(4,299,055.88)
Total capital assets being depreciated, net excluding lease and subscription assets	2,167,872.00	0.00	2,167,872.00	0.00	0.00	2,167,872.00
Lease Assets			0.00			0.00
Accumulated amortization for lease assets			0.00			0.00
Total lease assets, net	0.00	0.00	0.00	0.00	0.00	0.00
Subscription Assets			0.00			0.00
Accumulated amortization for subscription assets			0.00			0.00
Total subscription assets, net	0.00	0.00	0.00	0.00	0.00	0.00
Governmental activity capital assets, net	6,115,189.30	0.00	6,115,189.30	0.00	0.00	6,115,189.30
Business-Type Activities:						
Capital assets not being depreciated:						
Land			0.00			0.00
Work in Progress			0.00			0.00
Total capital assets not being depreciated	0.00	0.00	0.00	0.00	0.00	0.00
Capital assets being depreciated:						
Land Improvements			0.00			0.00
Buildings			0.00			0.00
Equipment			0.00			0.00
Total capital assets being depreciated	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation for:						
Land Improvements			0.00			0.00
Buildings			0.00			0.00
Equipment			0.00			0.00
Total accumulated depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Total capital assets being depreciated, net excluding lease and subscription assets	0.00	0.00	0.00	0.00	0.00	0.00
Lease Assets			0.00			0.00
Accumulated amortization for lease assets			0.00			0.00
Total lease assets, net	0.00	0.00	0.00	0.00	0.00	0.00
Subscription Assets			0.00			0.00
Accumulated amortization for subscription assets			0.00			0.00
Total subscription assets, net	0.00	0.00	0.00	0.00	0.00	0.00
Business-type activity capital assets, net	0.00	0.00	0.00	0.00	0.00	0.00

Description	Unaudited Balance July 1	Audit Adjustments/ Restatements	Audited Balance July 1	Increases	Decreases	Ending Balance June 30	Amounts Due Within One Year
Governmental Activities:							
General Obligation Bonds Payable			0.00			0.00	
State School Building Loans Payable			0.00			0.00	
Certificates of Participation Payable			0.00			0.00	
Leases Payable			0.00			0.00	
Lease Revenue Bonds Payable			0.00			0.00	
Other General Long-Term Debt			0.00			0.00	
Net Pension Liability			0.00			0.00	
Total/Net OPEB Liability			0.00			0.00	
Compensated Absences Payable			0.00			0.00	
Subscription Liability			0.00			0.00	
Governmental activities long-term liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Business-Type Activities:							
General Obligation Bonds Payable			0.00			0.00	
State School Building Loans Payable			0.00			0.00	
Certificates of Participation Payable			0.00			0.00	
Leases Payable	76,747,840.24	(1,453,192.24)	75,294,648.00		1,800,000.00	73,494,648.00	1,875,000.00
Lease Revenue Bonds Payable			0.00			0.00	
Other General Long-Term Debt			0.00			0.00	
Net Pension Liability			0.00			0.00	
Total/Net OPEB Liability			0.00			0.00	
Compensated Absences Payable	249,610.05	0.00	249,610.05		72,000.00	177,610.05	0.00
Subscription Liability			0.00			0.00	
Business-type activities long-term liabilities	76,997,450.29	(1,453,192.24)	75,544,258.05	0.00	1,872,000.00	73,672,258.05	1,875,000.00

Section I - Expenditures	Funds 01, 09, and 62 Goals	Functions	Objects	2025-26 Expenditures
A. Total state, federal, and local expenditures (all resources)	All	All	1000-7999	46,416,593.00
B. Less all federal expenditures not allowed for MOE (Resources 3000-5999, except 3385)	All	All	1000-7999	3,097,302.00
C. Less state and local expenditures not allowed for MOE: (All resources, except federal as identified in Line B)				
1. Community Services	All	5000-5999	1000-7999	0.00
2. Capital Outlay	All except 7100-7199	All except 5000-5999	6000-6999 except 6600, 6700, 6910, 6920	650,000.00
3. Debt Service	All	9100	5400-5450, 5800, 7430-7439	0.00
4. Other Transfers Out	All	9200	7200-7299	0.00
5. Interfund Transfers Out	All	9300	7600-7629	325,288.00
6. All Other Financing Uses	All	9100	7699	0.00
		9200	7651	
7. Nonagency	7100-7199	All except 5000-5999, 9000-9999	1000-7999	0.00
8. Tuition (Revenue, in lieu of expenditures, to approximate costs of services for which tuition is received)	All	All	8710	0.00
9. Supplemental expenditures made as a result of a Presidentially declared disaster	Manually entered. Must not include expenditures in lines B, C1-C8, D1, or D2.			
10. Total state and local expenditures not allowed for MOE calculation (Sum lines C1 through C9)				975,288.00
D. Plus additional MOE expenditures:				
1. Expenditures to cover deficits for food services (Funds 13 and 61) (If negative, then zero)	All	All	1000-7143, 7300-7439 minus 8000-8699	0.00
2. Expenditures to cover deficits for student body activities	Manually entered. Must not include expenditures in lines A or D1.			
E. Total expenditures subject to MOE (Line A minus lines B and C10, plus lines D1 and D2)				42,344,003.00

Section II - Expenditures Per ADA	2025-26 Annual ADA/Exps. Per ADA
A. Average Daily Attendance (Form A, Annual ADA column, Line C9)	2,143.74
B. Expenditures per ADA (Line I.E divided by Line II.A)	19,752.40

Section III - MOE Calculation (For data collection only. Final determination will be done by CDE)	Total	Per ADA
A. Base expenditures (Preloaded expenditures from prior year official CDE MOE Calculation) (Note: If the prior year MOE was not met, CDE has adjusted the prior year base to 90 percent of the preceding prior year amount rather than the actual prior year expenditure amount.)	38,976,848.46	18,347.66
1. Adjustment to base expenditure and expenditure per ADA amounts for LEAs failing prior year MOE calculation (From Section IV)	0.00	0.00
2. Total adjusted base expenditure amounts (Line A plus Line A.1)	38,976,848.46	18,347.66
B. Required effort (Line A.2 times 90%)	35,079,163.61	16,512.89
C. Current year expenditures (Line I.E and Line II.B)	42,344,003.00	19,752.40
D. MOE deficiency amount, if any (Line B minus Line C) (If negative, then zero)	0.00	0.00
E. MOE determination (If one or both of the amounts in line D are zero, the MOE requirement is met; if both amounts are positive, the MOE requirement is not met. If either column in Line A.2 or Line C equals zero, the MOE calculation is incomplete.)	MOE Met	

F. MOE deficiency percentage, if MOE not met; otherwise, zero (Line D divided by Line B) (Funding under ESSA covered programs in FY 2027-28 may be reduced by the lower of the two percentages)	0.00%	0.00%

SECTION IV - Detail of Adjustments to Base Expenditures (used in Section III, Line A.1)

Description of Adjustments	Total Expenditures	Expenditures Per ADA
Total adjustments to base expenditures	0.00	0.00

Part I - General Administrative Share of Plant Services Costs

California's indirect cost plan allows that the general administrative costs in the indirect cost pool may include that portion of plant services costs (maintenance and operations costs and facilities rents and leases costs) attributable to the general administrative offices. The calculation of the plant services costs attributed to general administration and included in the pool is standardized and automated using the percentage of salaries and benefits relating to general administration as proxy for the percentage of square footage occupied by general administration.

A. Salaries and Benefits - Other General Administration and Centralized Data Processing

1. Salaries and benefits paid through payroll (Funds 01, 09, and 62, objects 1000-3999 except 3701-3702) (Functions 7200-7700, goals 0000 and 9000) — 1,855,182.00

2. Contracted general administrative positions not paid through payroll

a. Enter the costs, if any, of general administrative positions performing services ON SITE but paid through a contract, rather than through payroll, in functions 7200-7700, goals 0000 and 9000, Object 5800.

b. If an amount is entered on Line A2a, provide the title, duties, and approximate FTE of each general administrative position paid through a contract. Retain supporting documentation in case of audit.

B. Salaries and Benefits - All Other Activities

1. Salaries and benefits paid through payroll (Funds 01, 09, and 62, objects 1000-3999 except 3701-3702) (Functions 1000-6999, 7100-7180, & 8100-8400; Functions 7200-7700, all goals except 0000 & 9000) — 29,048,088.00

C. Percentage of Plant Services Costs Attributable to General Administration

(Line A1 plus Line A2a, divided by Line B1; zero if negative) (See Part III, Lines A5 and A6) — 6.39%

Part II - Adjustments for Employment Separation Costs

When an employee separates from service, the local educational agency (LEA) may incur costs associated with the separation in addition to the employee's regular salary and benefits for the final pay period. These additional costs can be categorized as "normal" or "abnormal or mass" separation costs.

Normal separation costs include items such as pay for accumulated unused leave or routine severance pay authorized by governing board policy. Normal separation costs are not allowable as direct costs to federal programs, but are allowable as indirect costs. State programs may have similar restrictions. Where federal or state program guidelines required that the LEA charge an employee's normal separation costs to an unrestricted resource rather than to the restricted program in which the employee worked, the LEA may identify and enter these costs on Line A for inclusion in the indirect cost pool.

Abnormal or mass separation costs are those costs resulting from actions taken by an LEA to influence employees to terminate their employment earlier than they normally would have. Abnormal or mass separation costs include retirement incentives such as a Golden Handshake or severance packages negotiated to effect termination. Abnormal or mass separation costs may not be charged to federal programs as either direct costs or indirect costs. Where an LEA paid abnormal or mass separation costs on behalf of positions in general administrative functions included in the indirect cost pool, the LEA must identify and enter these costs on Line B for exclusion from the pool.

A. Normal Separation Costs (optional)

Enter any normal separation costs paid on behalf of employees of restricted state or federal programs that were charged to an unrestricted resource (0000-1999) in funds 01, 09, and 62 with functions 1000-6999 or 8100-8400 rather than to the restricted program. These costs will be moved in Part III from base costs to the indirect cost pool. Retain supporting documentation.

B. Abnormal or Mass Separation Costs (required)

Enter any abnormal or mass separation costs paid on behalf of general administrative positions charged to unrestricted resources (0000-1999) in funds 01, 09, and 62 with functions 7200-7700. These costs will be moved in Part III from the indirect cost pool to base costs. If none, enter zero. — **Entry required**

Part III - Indirect Cost Rate Calculation (Funds 01, 09, and 62, unless indicated otherwise)

A. Indirect Costs

1. Other General Administration, less portion charged to restricted resources or specific goals (Functions 7200-7600, objects 1000-5999, minus Line B9) — 3,078,622.00

2. Centralized Data Processing, less portion charged to restricted resources or specific goals (Function 7700, objects 1000-5999, minus Line B10) — 544,765.00

3. External Financial Audit - Single Audit (Function 7190, resources 0000-1999, goals 0000 and 9000, objects 5000 - 5999)	17,200.00
4. Staff Relations and Negotiations (Function 7120, resources 0000-1999, goals 0000 and 9000, objects 1000 - 5999)	0.00
5. Plant Maintenance and Operations (portion relating to general administrative offices only) (Functions 8100-8400, objects 1000-5999 except 5100, times Part I, Line C)	329,672.56
6. Facilities Rents and Leases (portion relating to general administrative offices only) (Function 8700, resources 0000-1999, objects 1000-5999 except 5100, times Part I, Line C)	0.00
7. Adjustment for Employment Separation Costs	
a. Plus: Normal Separation Costs (Part II, Line A)	0.00
b. Less: Abnormal or Mass Separation Costs (Part II, Line B)	0.00
8. Total Indirect Costs (Lines A1 through A7a, minus Line A7b)	3,970,259.56
9. Carry-Forward Adjustment (Part IV, Line F)	30,531.42
10. Total Adjusted Indirect Costs (Line A8 plus Line A9)	4,000,790.98
B. Base Costs	
1. Instruction (Functions 1000-1999, objects 1000-5999 except 5100)	20,778,334.00
2. Instruction-Related Services (Functions 2000-2999, objects 1000-5999 except 5100)	4,517,295.00
3. Pupil Services (Functions 3000-3999, objects 1000-5999 except 4700 and 5100)	3,703,517.00
4. Ancillary Services (Functions 4000-4999, objects 1000-5999 except 5100)	321,533.00
5. Community Services (Functions 5000-5999, objects 1000-5999 except 5100)	0.00
6. Enterprise (Function 6000, objects 1000-5999 except 4700 and 5100)	0.00
7. Board and Superintendent (Functions 7100-7180, objects 1000-5999, minus Part III, Line A4)	578,053.00
8. External Financial Audit - Single Audit and Other (Functions 7190-7191, objects 5000 - 5999, minus Part III, Line A3)	20,761.00
9. Other General Administration (portion charged to restricted resources or specific goals only) (Functions 7200-7600, resources 2000-9999, objects 1000-5999; Functions 7200-7600, resources 0000-1999, all goals except 0000 and 9000, objects 1000-5999)	17,538.00
10. Centralized Data Processing (portion charged to restricted resources or specific goals only) (Function 7700, resources 2000-9999, objects 1000-5999; Function 7700, resources 0000-1999, all goals except 0000 and 9000, objects 1000-5999)	6,577.00
11. Plant Maintenance and Operations (all except portion relating to general administrative offices) (Functions 8100-8400, objects 1000-5999 except 5100, minus Part III, Line A5)	4,829,522.44
12. Facilities Rents and Leases (all except portion relating to general administrative offices) (Function 8700, objects 1000-5999 except 5100, minus Part III, Line A6)	5,453,200.00
13. Adjustment for Employment Separation Costs	
a. Less: Normal Separation Costs (Part II, Line A)	0.00
b. Plus: Abnormal or Mass Separation Costs (Part II, Line B)	0.00
14. Student Activity (Fund 08, functions 4000-5999, objects 1000-5999 except 5100)	0.00
15. Adult Education (Fund 11, functions 1000-6999, 8100-8400, and 8700, objects 1000-5999 except 5100)	0.00
16. Child Development (Fund 12, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	0.00
17. Cafeteria (Funds 13 & 61, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	0.00
18. Foundation (Funds 19 & 57, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	0.00
19. Total Base Costs (Lines B1 through B12 and Lines B13b through B18, minus Line B13a)	40,226,330.44
C. Straight Indirect Cost Percentage Before Carry-Forward Adjustment **(For information only - not for use when claiming/recovering indirect costs)** (Line A8 divided by Line B19)	9.87%
D. Preliminary Proposed Indirect Cost Rate **(For final approved fixed-with-carry-forward rate for use in 2027-28 see www.cde.ca.gov/fg/ac/ic)** (Line A10 divided by Line B19)	9.95%

Part IV - Carry-forward Adjustment

The carry-forward adjustment is an after-the-fact adjustment for the difference between indirect costs recoverable using the indirect cost rate approved for use in a given year, and the actual indirect costs incurred in that year. The carry-forward adjustment eliminates the need for LEAs to file amended federal reports when their actual indirect costs vary from the estimated indirect costs on which the approved rate was based.

Where the ratio of indirect costs incurred in the current year is less than the estimated ratio of indirect costs on which the approved rate for use in the current year was based, the carry-forward adjustment is limited by using either the approved rate times current year base costs, or the highest rate actually used to recover costs from any program times current year base costs, if the highest rate used was less than the approved rate. Rates used to recover costs from programs are displayed in Exhibit A.

A. Indirect costs incurred in the current year (Part III, Line A8)	3,970,259.56
B. Carry-forward adjustment from prior year(s)	
1. Carry-forward adjustment from the second prior year	2,009,746.13
2. Carry-forward adjustment amount deferred from prior year(s), if any	0.00
C. Carry-forward adjustment for under- or over-recovery in the current year	
1. Under-recovery: Part III, Line A8, plus carry-forward adjustment from prior years, minus (approved indirect cost rate (14.79%) times Part III, Line B19); zero if negative	30,531.42
2. Over-recovery: Part III, Line A8, plus carry-forward adjustment from prior years, minus the lesser of (approved indirect cost rate (14.79%) times Part III, Line B19) or (the highest rate used to recover costs from any program (14.79%) times Part III, Line B19); zero if positive	0.00
D. Preliminary carry-forward adjustment (Line C1 or C2)	30,531.42
E. Optional allocation of negative carry-forward adjustment over more than one year	
Where a negative carry-forward adjustment causes the proposed approved rate to fall below zero or would reduce the rate at which the LEA could recover indirect costs to such an extent that it would cause the LEA significant fiscal harm, the LEA may request that the carry-forward adjustment be allocated over more than one year. Where allocation of a negative carry-forward adjustment over more than one year does not resolve a negative rate, the CDE will work with the LEA on a case-by-case basis to establish an approved rate.	
Option 1. Preliminary proposed approved rate (Part III, Line D) if entire negative carry-forward adjustment is applied to the current year calculation:	not applicable
Option 2. Preliminary proposed approved rate (Part III, Line D) if one-half of negative carry-forward adjustment is applied to the current year calculation and the remainder is deferred to one or more future years:	not applicable
Option 3. Preliminary proposed approved rate (Part III, Line D) if one-third of negative carry-forward adjustment is applied to the current year calculation and the remainder is deferred to one or more future years:	not applicable
LEA request for Option 1, Option 2, or Option 3	1
F. Carry-forward adjustment used in Part III, Line A9 (Line D minus amount deferred if Option 2 or Option 3 is selected)	30,531.42

Approved indirect cost rate:	14.79%
Highest rate used in any program:	14.79%

Fund	Resource	Eligible Expenditures (Objects 1000-5999 except 4700 & 5100)	Indirect Costs Charged (Objects 7310 and 7350)	Rate Used
62	2600	681,524.00	100,797.00	14.79%
62	3010	811,172.00	119,972.00	14.79%
62	3310	400,496.00	59,233.00	14.79%
62	4035	3,000.00	443.00	14.77%
62	4127	19,657.00	2,907.00	14.79%
62	4201	2,214.00	327.00	14.77%
62	4203	62,951.00	9,310.00	14.79%
62	6019	388,892.00	57,517.00	14.79%
62	6266	213,637.00	31,597.00	14.79%
62	6770	109,538.00	16,201.00	14.79%
62	7339	42,037.00	6,217.00	14.79%
62	7412	155,000.00	22,925.00	14.79%
62	7413	64,729.00	9,573.00	14.79%
62	7435	419,841.00	62,094.00	14.79%