

**DENNY RUSH**  
SUPERINTENDENT  
**RAENEL TOSTE**  
CHIEF BUSINESS OFFICIAL



NEWCASTLE ELEMENTARY SCHOOL DISTRICT  
645 KENTUCKY GREENS WAY, NEWCASTLE, CA 95658  
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<http://www.newcastle.k12.ca.us>

BOARD OF TRUSTEES  
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**SARAH GILLMORE**  
**SAM MOORE**

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December 8, 2020

Mr. Ace Ensign  
Rocklin Academy-Gateway  
2204 Plaza Drive, Suite 200  
Rocklin, CA 95765

RE: FY 2019-20 Unaudited Actual Report

Dear Mr. Ensign,

Thank you for the timely submission of Rocklin Academy Family of School's (RAFOS) Unaudited Actual Report and supporting documentation. In accordance with Education Code 47604.32, Newcastle Elementary School District has the responsibility to monitor the fiscal condition of RAFOS and determine if the school will meet its financial obligations for the current plus two additional fiscal years. Our review is of Rocklin Academy at Gateway (Gateway).

The Newcastle Elementary School District has completed our review of the report, and based on the data provided to our office, the report is accepted.

Because no Estimated Actuals for 2019-20 were submitted with the Adopted Budget as required by Education Code, we reviewed the charter's projections for 2019-20 results as provided with the 2<sup>nd</sup> Interim report, 1/31/2020. At that time, the pandemic had not yet begun, so the extent of budget savings as well as contributions needed to restricted programs were not known.

### **Enrollment and Average Daily Attendance**

We note that the ADA reported by the charter organization was within 5.0 of the ADA projected as of the 2<sup>nd</sup> Interim report.

NEWCASTLE ELEMENTARY/CHARTER SCHOOL \* HARVEST RIDGE COOPERATIVE CHARTER \* CREEKSIDE CHARTER SCHOOL\*  
ROCKLIN ACADEMY GATEWAY \* GOLDEN VALLEY TAHOE

The Newcastle Elementary School District, an equal opportunity workplace, Celebrates Successes while Teaching to the Future.

## Revenue

Per the variance analysis provided between 2<sup>nd</sup> Interim and the Year End financials, total revenue received was \$100K more than projected at 2<sup>nd</sup> Interim. This analysis was provided for the entire entity only, so individual schools' performance compared to 2<sup>nd</sup> interim projections was not evident.

## Expenses

Per the variance analysis provided between 2<sup>nd</sup> Interim and the Year End financials, total expenses were \$1.25M less than projected at 2<sup>nd</sup> Interim. This analysis was provided for the entire entity only, so individual schools' performance compared to 2<sup>nd</sup> interim projections was not evident.

## Contributions to Restricted Programs

The Unaudited Actuals report states that total contributions to restricted programs of \$878K were \$270K lower than projected due to reduced spending on special education related to COVID-19. The details of contributions by school on page 4 total \$828K, \$50K less that stated above in the narrative. Gateway's contribution is reported correctly, the variance is in the other schools' figures.

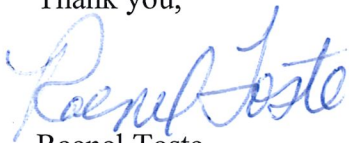
## Fund Balance

The organization-wide increase in fund balance is \$966k with Gateway's surplus making up almost 80% of the total. Ending fund balance increased by \$755k to \$3.3M.

## Summary

We appreciate the efforts of the Rocklin Academy Family of Schools Board of Directors and administration as they strive to develop and maintain balanced budgets and continue to reflect fiscal stability overall. Please do not hesitate to contact me at (916) 824-1664 if I can be of assistance and support.

Thank you,

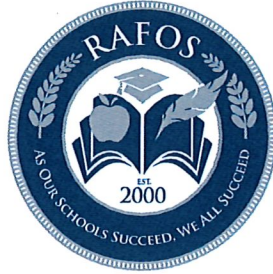


Raenel Toste  
Chief Business Official  
Newcastle Elementary School District  
rtoste@newcastle.k12.ca.us

*In Collaboration with Ryland School Business Consulting*

NEWCASTLE ELEMENTARY/CHARTER SCHOOL \* HARVEST RIDGE COOPERATIVE CHARTER \* CREEKSIDE CHARTER  
SCHOOL\*  
ROCKLIN ACADEMY GATEWAY \* GOLDEN VALLEY TAHOE

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# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## **2019-20 Unaudited Actuals Report**

Presented to the Board of Directors  
September     , 2020

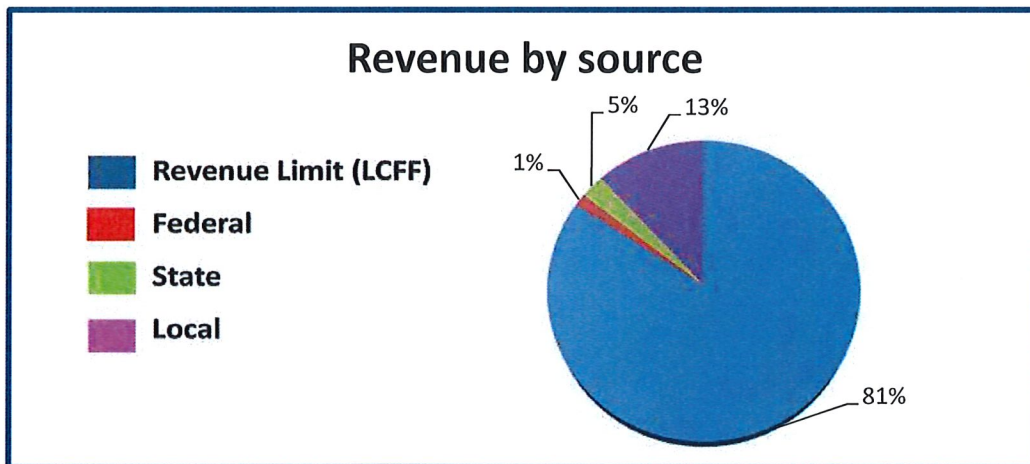
## ROCKLIN ACADEMY FAMILY OF SCHOOLS 2019-20 Unaudited Actuals Report

The Unaudited Actuals Report reflects the financial activity that occurred during the year for the Rocklin Academy Family of Schools (RAFOS), as well as the financial position as of June 30, 2020. Additionally, the Unaudited Actuals contain supplemental detailed activity. Education Code requires charter schools to close their books and adopt the report of financial activities and position by September 15<sup>th</sup> of each year for the preceding fiscal year. This information is submitted to our Authorizers, the County and the California Department of Education for review.

### Revenue Components

RAFOS receives funding for operations from several sources. The following is a breakdown of the major funding sources:

Description	Unrestricted	Restricted	Combined
Local Control Funding Formula	\$ 21,907,416		\$ 21,907,416
Federal		342,431	342,431
State	466,402	184,483	650,885
Local	1,747,764	1,337,814	3,085,578
Contributions to Restricted	(878,094)	878,094	-
<b>TOTAL</b>	<b>\$ 23,243,488</b>	<b>\$ 2,742,822</b>	<b>\$ 25,986,310</b>



The calculation of revenue is a complicated process with many components. The most significant revenue source for RAFOS is the Local Control Funding Formula (LCFF). This formula was established for the 2012-13 school year, and identified a funding timeline at which all schools would be on an equal base funding amount for the 2020-21 school year. This base funding is known as the ‘target’. The target funding was reached during the 2018-19 school year.

- The LCFF is based on the Average Daily Attendance (ADA) by site and grade span multiplied by the Estimated LCFF Entitlement per ADA. The ending revenue assumptions are based on the ending LCFF schedules and prior year adjustments. In the current year the second Principal apportionment (P2) date used to calculate the funding apportionment was moved up to February 21, 2020 for our organization.

School	Budgeted ADA	Actual ADA at P2	Difference
Gateway	1,183.68	1,173.24	(10.44)
Meyers	176.48	177.49	1.01
Turnstone	362.70	367.65	4.95
Western Sierra	<u>778.05</u>	<u>777.98</u>	<u>(0.07)</u>
<b>Total</b>	<b>2,500.91</b>	<b>2,496.36</b>	<b>(4.55)</b>

- Federal revenue is comprised of the Federal portion of Special Education. The main cause for the increase in this line was due to increase in rates related to federal special education.
- State revenue is comprised of lottery revenue, mandated repayments, Educator Effectiveness Grant, etc. The main cause for the increase in this line item was in accounting for the COVID-19 response funding.
- Local revenue is comprised of the before/after school programs, preschool, food services, etc. This revenue line also includes the State portion of the Special Education funding. The main causes for the decrease in this line is due to lower funds received for the Preschool and Before/After school programs, and also lower food services revenues.

Overall revenue components came in similar to second interim projections (less than 1% of actuals).

**Expenditure Components**

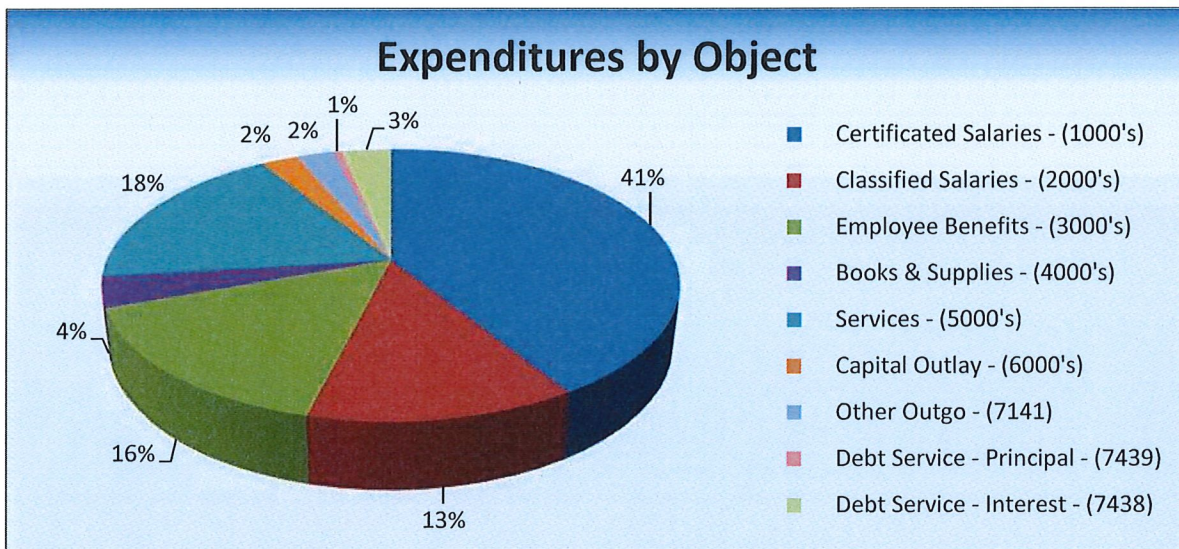
As illustrated below, the majority of expenditures, approximately 67%, are for salaries and benefits related to providing services and resources for our students. Additionally, the cost of facilities account for approximately 10% of the total budget.

- Illustrated below are the approximate salary and benefit costs (savings) of a 1% salary increase (decrease), excluding benefits:
  - Certified: \$103,000
  - Classified: \$32,000
- The main causes for the variances within expenditures were for salaries, supplies and services. The variance in salaries were largely due to additional positions, mainly related to special

education, which were not utilized. Additionally the stipends and substitute budgets were budgeted but not fully utilized. The variance within the supplies was largely attributed to reduction in food for the lunch programs, as well as budgets within unrestricted lottery funds which were not needed. The main causes for the decrease in the services line was mainly within the Special Education budgets. These services were largely not utilized due to the COVID pandemic.

The following is a breakdown of the major expenditures by object codes:

Description	Unrestricted	Restricted	Combined
Certificated Salaries - (1000's)	\$ 8,992,234	\$ 1,295,643	\$ 10,287,877
Classified Salaries - (2000's)	2,883,425	314,842	3,198,267
Employee Benefits - (3000's)	3,401,442	489,666	3,891,108
Books & Supplies - (4000's)	645,667	286,195	931,862
Services - (5000's)	4,110,332	390,473	4,500,805
Capital Outlay - (6000's)	617,408	-	617,408
Indirect Costs - (7000's)	(101,662)	101,662	-
Other Outgo - (7000's)	621,652	-	621,652
Debt Service - Principal - (7439)	155,000	-	155,000
Debt Service - Interest - (7438)	816,750	-	816,750
<b>TOTAL</b>	<b>\$ 22,142,248</b>	<b>\$ 2,878,481</b>	<b>\$ 25,020,729</b>



**Education Protection Account**

The creation of the Education Protection Account (EPA) by Proposition 30 provides that a portion of K-14 general purpose funds must be utilized for instructional purposes. K-14 local agencies have the sole authority to determine how the funds received from the EPA are spent, but with these provisions:

- *The spending plan must be approved by the governing board during a public meeting*
- *EPA funds cannot be used for the salaries or benefits of administrators or any other administrative costs*
- *Each year, the local agency must publish on its website an accounting of how much money was received from the EPA and how the funds were expended.*

As illustrated below, during the 2019-2020 year RAFOS received and expended approximately \$1.4 million.

EPA Spending Plan					
	Meyers	Western Sierra	Turnstone	Gateway	Total
<b>EXPENDITURES</b>					
Certificated Instructional Salaries (1000's)	115,992	555,299	242,638	184,177	<b>1,098,106</b>
Certificated Instructional Benefits (3000's)	33,040	165,860	66,116	50,555	<b>315,571</b>
<b>Total</b>	<b>149,032</b>	<b>721,159</b>	<b>308,754</b>	<b>234,732</b>	<b>1,413,677</b>

**Contributions to Restricted Programs**

During the Second Interim Report we budgeted for a transfer of unrestricted resources to restricted programs of \$1,147,120 and reported actual contributions of \$878,094. The main cause for this variance was largely due to reduced spending relating to Special Education mainly due to the COVID-19 pandemic. Actual transfers of unrestricted resources to restricted are listed below:

	Meyers	Western Sierra	Turnstone	Gateway	Total
<b>Special Education</b>					
Beginning Fund Balance	-	-	-	-	-
Revenue (All sources)	118,675	528,291	246,119	787,160	<b>1,680,245</b>
Contribution from General Fund	144,106	207,711	135,435	340,642	<b>827,894</b>
Expenses	262,781	736,002	381,554	1,127,802	<b>2,508,139</b>
Ending Fund Balance	-	-	-	-	-

**Additional information**

This year was an unusual year due to the COVID-19 pandemic. This created several variances in our budgeted spending and receipts which were unique to this year. Additionally, this will likely have long term implications on our organization which are yet to be determined. Lastly, as part of the uncertainty of this year our organization qualified for, applied for, and received a Payroll Protection Program. This forgivable loan program was for 501c3 entities, with fewer than 500 employees. Our intent is to apply for the forgiveness, at which time the amounts forgiven would be reported as revenue for each applicable site. As of June 30, 2020, this amount was not forgiven, and is included on these financial statements as debt, which is the most conservative presentation. We will continue to work on obtaining forgiveness on the loan through this program and will report within our audit report accordingly.

**Cash Flow**

Ending cash on hand and in banks is \$9.86M of which \$1.25M is held with our trustee in our restricted account. As part of our unaudited actuals we have performed procedures over our Compliance with our debt covenants. As of June 30, 2020, RAFOS is in compliance with our debt covenants.

**Conclusion**

This financial report is designed to provide the Board of Directors with a general overview of the finances of RAFOS and illustrate our accountability, in detail, for the funds we receive and expend. Included in this packet is a summary of the financial activity and fund balance components of RAFOS, which is followed by the required State reports in their entirety. During the fall of 2020, our external auditors will audit the records contained in this packet, and will render an opinion no later than December 15, 2020. If you have questions regarding this report or require additional financial information, please contact the Director of Finance for the Rocklin Academy Family of Schools.



CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT – ALTERNATIVE FORM  
July 1, 2019 to June 30, 2020

CHARTER SCHOOL CERTIFICATION

Charter School Name: Rocklin Academy Gateway  
CDS #: 31668520127928 Gateway  
Charter Approving Entity: Newcastle Elementary School District  
County: Placer  
Charter #: 1528

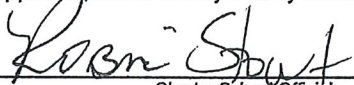
**NOTE: An Alternative Form submitted to the California Department of Education will not be considered a valid submission if the following information is missing:**

For information regarding this report, please contact:

<u>For County Fiscal Contact:</u>	<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Carrie Stouder</u> Name	<u>Denny Rush</u> Name	<u>Ace Ensign</u> Name
<u>Program Manager - Business Services</u> Title	<u>Superintendent</u> Title	<u>Director of Finance</u> Title
<u>530-886-5857</u> Telephone	<u>916-259-2832</u> Telephone	<u>916-778-4544</u> Telephone
<u>cstouder@placercoc.k12.ca.us</u> Email address	<u>drush@newcastle.k12.ca.us</u> Email address	<u>aensign@rafos.org</u> Email address

To the entity that approved the charter school:


( X ) 2019-20 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 42100(b).

Signed:  Date: 9/15/20  
Charter School Official  
(Original signature required)

Printed Name: Robin Stout Title: Executive Director

To the County Superintendent of Schools:

( X ) 2019-20 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 42100(a).

Signed:  Date: 9/22/2020  
Authorized Representative of  
Charter Approving Entity  
(Original signature required)

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

**COPY**  
Gave to PCB 10/9/2020

To the Superintendent of Public Instruction:

( X ) 2019-20 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 42100(a).

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2019 to June 30, 2020**

Charter School Name: Rocklin Academy Gateway  
 CDS #: 1920 RA Gateway Unaudited Actuals  
 Charter Approving Entity: Newcastle Elementary School District  
 County: Placer  
 Charter #: 1528

**This charter school uses the following basis of accounting:**

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

- Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
<b>A. REVENUES</b>				
<b>1. LCFF Sources</b>				
State Aid - Current Year	8011	8,492,824.00		8,492,824.00
Education Protection Account State Aid - Current Year	8012	234,732.00		234,732.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,208,820.00		1,208,820.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		9,936,376.00	0.00	9,936,376.00
<b>2. Federal Revenues (see NOTE in Section L)</b>				
No Child Left Behind/Every Student Succeeds Act	8290			0.00
Special Education - Federal	8181, 8182		165,826.00	165,826.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	165,826.00	165,826.00
<b>3. Other State Revenues</b>				
Special Education - State	StateRevSE			0.00
All Other State Revenues	StateRevAO	212,941.14	87,213.74	300,154.88
Total, Other State Revenues		212,941.14	87,213.74	300,154.88
<b>4. Other Local Revenues</b>				
All Other Local Revenues	LocalRevAO	282,645.01	621,334.00	903,979.01
Total, Local Revenues		282,645.01	621,334.00	903,979.01
<b>5. TOTAL REVENUES</b>				
		10,431,962.15	874,373.74	11,306,335.89
<b>B. EXPENDITURES (see NOTE in Section L)</b>				
<b>1. Certificated Salaries</b>				
Certificated Teachers' Salaries	1100	3,155,110.78	349,975.07	3,505,085.85
Certificated Pupil Support Salaries	1200	92,545.68	170,619.97	263,165.65
Certificated Supervisors' and Administrators' Salaries	1300	303,711.43	74,058.60	377,770.03
Other Certificated Salaries	1900			0.00
Total, Certificated Salaries		3,551,367.89	594,653.64	4,146,021.53
<b>2. Noncertificated Salaries</b>				
Noncertificated Instructional Salaries	2100	233,811.12	94,087.63	327,898.75
Noncertificated Support Salaries	2200	145,725.56		145,725.56
Noncertificated Supervisors' and Administrators' Salaries	2300	78,620.91		78,620.91
Clerical, Technical and Office Salaries	2400	294,424.55	25,486.49	319,911.04
Other Noncertificated Salaries	2900	3,399.13		3,399.13
Total, Noncertificated Salaries		755,981.27	119,574.12	875,555.39

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2019 to June 30, 2020**

Charter School Name: Rocklin Academy Gateway

CDS #: 1920 RA Gateway Unaudited Actuals

Description	Object Code	Unrestricted	Restricted	Total
<b>3. Employee Benefits</b>				
STRS	3101-3102	583,822.20	98,867.36	682,689.56
PERS	3201-3202	98,797.55	20,458.97	119,256.52
OASDI / Medicare / Alternative	3301-3302	112,562.86	17,376.19	129,939.05
Health and Welfare Benefits	3401-3402	457,216.43	76,861.27	534,077.70
Unemployment Insurance	3501-3502	2,182.46	356.27	2,538.73
Workers' Compensation Insurance	3601-3602			0.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902			0.00
Total, Employee Benefits		1,254,581.50	213,920.06	1,468,501.56
<b>4. Books and Supplies</b>				
Approved Textbooks and Core Curricula Materials	4100	15,643.02	62,448.31	78,091.33
Books and Other Reference Materials	4200			0.00
Materials and Supplies	4300	122,088.30	48,313.42	170,401.72
Noncapitalized Equipment	4400	52,810.34	815.63	53,625.97
Food	4700	127,092.32		127,092.32
Total, Books and Supplies		317,633.98	111,577.36	429,211.34
<b>5. Services and Other Operating Expenditures</b>				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	1,020.64	6,684.64	7,705.28
Dues and Memberships	5300	1,209.00		1,209.00
Insurance	5400			0.00
Operations and Housekeeping Services	5500	318,107.53		318,107.53
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,988,827.61		1,988,827.61
Transfers of Direct Costs	5700-5799	(250,701.79)		(250,701.79)
Professional/Consulting Services and Operating Expend.	5800	157,175.33	188,226.68	345,402.01
Communications	5900	0.00		0.00
Total, Services and Other Operating Expenditures		2,215,638.32	194,911.32	2,410,549.64
<b>6. Capital Outlay</b> (Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400	34,880.13		34,880.13
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900			0.00
Total, Capital Outlay		34,880.13	0.00	34,880.13
<b>7. Other Outgo</b>				
Tuition to Other Schools	7110-7143	1,187,057.94		1,187,057.94
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399	(47,484.00)	47,484.00	0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		1,139,573.94	47,484.00	1,187,057.94
<b>8. TOTAL EXPENDITURES</b>		<b>9,269,657.03</b>	<b>1,282,120.50</b>	<b>10,551,777.53</b>

**CHARTER SCHOOL UNAUDITED ACTUALS**  
**FINANCIAL REPORT -- ALTERNATIVE FORM**  
**July 1, 2019 to June 30, 2020**

Charter School Name: Rocklin Academy Gateway

CDS #: 1920 RA Gateway Unaudited Actuals

Description	Object Code	Unrestricted	Restricted	Total
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		1,162,305.12	(407,746.76)	754,558.36
<b>D. OTHER FINANCING SOURCES / USES</b>				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(340,641.98)	340,641.98	0.00
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		(340,641.98)	340,641.98	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)</b>		821,663.14	(67,104.78)	754,558.36
<b>F. FUND BALANCE / NET POSITION</b>				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	2,361,317.63	143,391.72	2,504,709.35
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		2,361,317.63	143,391.72	2,504,709.35
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		3,182,980.77	76,286.94	3,259,267.71
<b>Components of Ending Fund Balance (Modified Accrual Basis only)</b>				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713	242,597.02		242,597.02
4. All Others	9719			0.00
b. Restricted	9740		76,286.94	76,286.94
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M	2,940,383.75	0.00	2,940,383.75
<b>3. Components of Ending Net Position (Accrual Basis only)</b>				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A			0.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM**

July 1, 2019 to June 30, 2020

Charter School Name: Rocklin Academy Gateway

CDS #: 1920 RA Gateway Unaudited Actuals

Description	Object Code	Unrestricted	Restricted	Total
<b>G. ASSETS</b>				
<b>1. Cash</b>				
In County Treasury	9110	2,472,906.67	(194,949.26)	2,277,957.41
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120			0.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
	9150			0.00
<b>2. Investments</b>				
<b>3. Accounts Receivable</b>	9200	1,234,804.72	276,990.83	1,511,795.55
<b>4. Due from Grantor Governments</b>	9290			0.00
<b>5. Stores</b>	9320			0.00
<b>6. Prepaid Expenditures (Expenses)</b>	9330	242,597.02		242,597.02
<b>7. Other Current Assets</b>	9340			0.00
<b>8. Capital Assets (accrual basis only)</b>	9400-9489			0.00
<b>9. TOTAL ASSETS</b>		<b>3,950,308.41</b>	<b>82,041.57</b>	<b>4,032,349.98</b>
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>1. Deferred Outflows of Resources</b>	9490			0.00
<b>2. TOTAL DEFERRED OUTFLOWS</b>		0.00	0.00	0.00
<b>I. LIABILITIES</b>				
<b>1. Accounts Payable</b>	9500	767,327.67	5,754.63	773,082.30
<b>2. Due to Grantor Governments</b>	9590			0.00
<b>3. Current Loans</b>	9640			0.00
<b>4. Unearned Revenue</b>	9650			0.00
<b>5. Long-Term Liabilities (accrual basis only)</b>	9660-9669			0.00
<b>6. TOTAL LIABILITIES</b>		<b>767,327.67</b>	<b>5,754.63</b>	<b>773,082.30</b>
<b>J. DEFERRED INFLOWS OF RESOURCES</b>				
<b>1. Deferred Inflows of Resources</b>	9690			0.00
<b>2. TOTAL DEFERRED INFLOWS</b>		0.00	0.00	0.00
<b>K. FUND BALANCE /NET POSITION</b>				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		3,182,980.74	76,286.94	3,259,267.68

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2019 to June 30, 2020**

Charter School Name: Rocklin Academy Gateway

CDS #: 1920 RA Gateway Unaudited Actuals

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

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

**1. Federal Revenue Used for Capital Outlay and Debt Service**

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

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

**2. Community Services Expenditures**

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

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

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2019 to June 30, 2020**

Charter School Name: Rocklin Academy Gateway

CDS #: 1920 RA Gateway Unaudited Actuals

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

Results of this calculation will be used for comparison with 2018-19 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2021-22.

a. Total Expenditures (B8)	10,551,777.53
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	165,826.00
c. Subtotal of State & Local Expenditures [a minus b]	10,385,951.53
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	34,880.13
<b>TOTAL STATE &amp; LOCAL EXPENDITURES SUBJECT TO MOE</b> [c minus d minus e]	<b>\$ 10,351,071.40</b>

# ROCKLIN ACADEMY FAMILY OF SCHOOLS 2019-20 UNAUDITED ACTUALS Cashflow Projection

DESCRIPTION	OBJECT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACCRUAL	TOTAL
<b>A. BEGINNING CASH</b>	N/A	7,094,053	5,726,799	4,913,532	4,437,997	4,597,864	4,667,328	4,746,579	5,429,834	5,723,188	5,533,510	6,673,775	10,064,136		
<b>B. RECEIPTS</b>	9110	573,827	573,827	1,032,886	-	2,065,772	-	2,065,772	-	2,919,224	1,459,612	1,459,612	-	2,554,781	14,705,313
Revenue Limit Sources	8010-8019	-	-	611,919	-	611,916	-	611,916	-	694,546	694,546	-	58,746	(565,450)	1,413,677
LCHF / General Purpose	8012	-	475,828	951,655	634,438	634,437	(938,448)	(938,448)	634,437	815,547	93,716	93,715	-	187,777	5,788,436
EPA	8000-8099	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Lieu Property Taxes	8100-8299	573,827	1,049,655	2,596,160	634,438	2,700,209	2,279,240	1,667,324	634,437	3,732,771	2,247,874	1,853,327	58,746	2,179,108	21,907,416
TOTAL LCHF		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenue	8300-8599	-	185	-	43,044	-	59,346	135,660	-	7,223	170,078	-	-	235,149	342,431
State Revenue	8600-8799	190,876	241,482	274,789	403,516	413,772	286,465	208,412	276,655	25,603	385,964	3,719,993	229,976	(3,574,245)	3,085,578
Local	8900-8979	-	-	-	-	-	-	-	-	-	-	-	-	-	-
All Other Financing Sources		764,703	1,291,322	2,871,249	1,081,298	3,113,981	2,625,271	2,011,396	913,092	3,765,597	2,803,916	5,273,320	288,722	(817,557)	25,986,310
<b>TOTAL RECEIPTS</b>		734,801	885,163	857,588	893,984	872,015	863,253	854,599	875,070	860,252	845,278	845,701	900,173	-	10,287,877
<b>C. DISBURSEMENTS</b>		163,636	255,026	305,936	311,163	289,919	255,129	257,962	268,452	284,076	273,272	277,101	256,695	-	3,198,267
Certificated Salaries	1000-1999	272,689	320,382	331,615	338,639	329,807	320,600	324,476	324,736	327,128	334,273	333,610	332,653	-	3,891,108
Employee Benefits (All)	2000-2999	36,686	35,506	160,411	85,913	67,564	57,666	36,570	45,861	53,812	19,234	30,256	-	7,693	931,862
Books, Supplies	3000-3999	669,644	249,245	484,407	415,478	368,868	356,979	381,947	129,978	675,146	312,414	349,106	95,653	-	4,500,805
Services	4000-4999	58,249	(25,481)	40,254	925,000	-	-	-	-	9,586	1,800	9,800	(1,800)	-	617,408
Capital Outlay	5000-5999	-	-	-	-	-	-	-	-	213,016	-	-	-	408,636	621,652
Other Outgo	6000-6999	-	-	-	-	-	-	-	-	-	-	-	-	-	155,000
Debt Service - Principal	7000-7499	-	-	-	-	-	408,375	-	-	-	-	-	288,862	119,513	816,750
Debt Service - Interest	7500-7999	-	-	-	-	-	-	-	-	-	-	-	-	-	-
All Other Financing Sources	8000-8999	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>		1,935,705	2,019,841	2,190,211	2,570,177	1,927,203	2,257,002	1,855,554	1,645,097	2,421,016	1,786,271	1,845,574	1,931,583	635,495	25,020,729
<b>D. PRIOR YEAR TRANSACTIONS</b>		1,538,217	405,369	-	98,585	-	(287)	287	76,675	287	(287)	-	-	-	2,118,846
Cash Not In Treasury	9200	185,779	-	-	-	-	-	-	-	-	-	-	(10,592)	183,494	358,681
Accounts Receivable (Governments)	9300	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenditures	9340	(46,333)	(404,734)	(590)	(9,715)	-	-	-	-	-	-	-	(237,507)	(698,879)	
Accounts Payable	9500-9599	(1,873,915)	(85,383)	(1,155,883)	1,559,876	(1,117,314)	(288,731)	527,126	948,684	(1,534,546)	124,907	(39,385)	1,687,710	-	(1,246,954)
Deferred Revenue	9650	(196,252)	(84,748)	(1,156,573)	1,648,746	(289,018)	527,413	1,025,359	(1,534,259)	124,620	(39,385)	1,439,611	183,494	183,494	531,694
Restricted Cash	9910	(1,367,254)	(813,267)	(475,535)	159,867	69,464	79,251	683,255	293,354	(189,678)	1,142,265	3,388,361	(203,250)	(1,269,558)	1,497,275
<b>E. NET INCREASE/DECREASE (B-C+D)</b>		5,726,799	4,913,532	4,437,997	4,597,864	4,667,328	4,746,579	5,429,834	5,723,188	5,533,510	6,673,775	10,064,136	9,860,886	-	8,591,328
<b>F. ENDING CASH (A + E)</b>		31,361	31,361	31,361	31,361	31,361	31,361	31,361	31,361	31,361	31,361	31,361	31,361	31,361	31,361
Cash with County		5,024,659	4,812,676	4,329,997	4,437,997	4,597,864	4,667,328	4,746,579	5,429,834	5,723,188	6,673,775	10,064,136	9,860,886	-	8,591,328
General Checking		70,879	68,216	81,427	76,829	76,829	76,829	76,829	76,829	76,829	76,829	76,829	76,829	76,829	76,829
Cash in Banks		5,726,799	4,913,532	4,437,997	4,597,864	4,667,328	4,746,579	5,429,834	5,723,188	5,533,510	6,673,775	10,064,136	9,860,886	-	8,591,328

EXPENSES	Days per Year	Exp per day
25,020,729	365	68,550
9,860,886	Cash	144
11,107,840	Days Cash On Hand	162
8,591,328	Cash + Restricted Cash	125
8,591,328	Cash + Deferral	125
9,043,329	Cash + Deferral - AP	132

Total Revenues	25,986,310
Total Expenditures	25,020,729
Net Income	965,581
**Plus capital outlay	617,408
Plus interest expense	816,750
Adjusted income	2,399,739
Scheduled Debt Service	852,694
Paid from Debt Issuance	0
Net Debt Service	852,694
	2,81



ROCKLIN ACADEMY FAMILY OF SCHOOLS  
2019-20 UNAUDITED ACTUALS  
COMBINED COMPARISON REPORT

Description	Unaudited Actuals		2nd Interim Combined Budget	Variance	
	Unrestricted	Restricted		\$	%
<b>Revenues:</b>					
LCFF Sources					
Federal	21,907,416	-	21,739,701	167,715	1.00%
State	-	342,431	312,084	30,347	10.00%
Local	466,402	184,483	612,050	38,835	6.00%
Contributions to Restricted	1,747,764	1,337,814	3,222,632	(137,054)	-4.00%
Total Revenues	(878,094)	878,094	-	-	
	23,243,488	2,742,822	25,886,467	99,843	0.00%
<b>Expenditures:</b>					
Certificated Salaries - (1000's)	8,992,234	1,295,643	10,528,587	240,710	2.00%
Classified Salaries - (2000's)	2,883,425	314,842	3,493,998	295,731	8.00%
Employee Benefits - (3000's)	3,401,442	489,666	3,914,571	23,463	1.00%
Books & Supplies - (4000's)	645,667	286,195	1,150,898	219,036	19.00%
Services - (5000's)	4,110,332	390,473	4,976,426	475,621	10.00%
Capital Outlay - (6000's)	617,408	-	623,738	6,330	1.00%
Transfer of Direct Costs - (7145)	-	-	-	-	
Principal retirement (7439)	155,000	-	155,001	1	0.00%
Interest (7438)	816,750	-	816,750	-	0.00%
MOU Fees (7141)	621,652	-	609,302	(12,350)	-2.00%
Indirect Costs	(101,662)	101,662	-	-	#DIV/0!
Total Expenses	22,142,248	2,878,481	26,269,271	1,248,542	5.00%
Net Increase (Decrease)	1,101,240	(135,659)	(382,804)	1,348,385	
Fund Balance, Beginning	8,693,870	285,573			
Fund Balance, Ending	9,795,110	149,914			

THE ROCKLIN ACADEMY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FUND BASIS UNAUDITED ACTUALS REPORT  
FOR THE YEAR ENDED JUNE 30, 2020

	Admin	Turnstone	Meyers	Western Sierra	Gateway	American River	Childrens Programs	Combined
<b>REVENUES</b>								
LCFF sources	\$ -	\$ 3,100,388	\$ 1,502,418	\$ 7,368,234	\$ 9,936,376	\$ -	\$ -	\$ 21,907,416
Federal revenue	-	48,443	23,290	104,872	165,826	-	-	342,431
Other state revenue	-	94,287	46,565	209,877	300,156	-	-	650,885
Other local revenue	35,563	228,888	115,987	619,514	903,977	-	1,181,649	3,085,578
<b>total revenue</b>	<b>\$ 35,563</b>	<b>\$ 3,472,006</b>	<b>\$ 1,688,260</b>	<b>\$ 8,302,497</b>	<b>\$ 11,306,335</b>	<b>\$ -</b>	<b>\$ 1,181,649</b>	<b>\$ 25,986,310</b>
<b>EXPENDITURES</b>								
Certificated salaries	\$ 494,711	\$ 1,417,116	\$ 765,144	\$ 3,464,886	\$ 4,146,020	\$ -	\$ -	\$ 10,287,877
Classified salaries	765,488	200,865	162,239	529,978	875,555	-	664,142	3,198,267
Employee benefits	422,199	451,800	249,173	1,184,882	1,468,502	-	114,552	3,891,108
Books and supplies	28,272	78,536	58,221	301,040	429,211	-	36,582	931,862
Services and other operating expenditures	1,163,343	76,666	66,782	486,077	2,410,550	-	297,387	4,500,805
Capital outlay	7,288	537,076	18,778	19,386	34,880	-	-	617,408
Other outgo	-	-	-	-	-	-	-	-
Principal retirement	-	-	-	155,000	-	-	-	155,000
Interest	-	-	-	816,750	-	-	-	816,750
MOU Fees	-	286,065	156,820	72,505	96,263	-	-	621,653
<b>total expenditures</b>	<b>\$ 2,881,301</b>	<b>\$ 3,058,124</b>	<b>\$ 1,477,157</b>	<b>\$ 7,030,504</b>	<b>\$ 9,460,981</b>	<b>\$ -</b>	<b>\$ 1,112,663</b>	<b>\$ 25,020,730</b>
<b>Other financing sources:</b>								
Cost allocations	(2,784,157)	645,582	261,138	739,380	1,090,795	-	47,262	-
<b>Change in fund balance</b>	<b>\$ (61,581)</b>	<b>\$ (231,700)</b>	<b>\$ (50,035)</b>	<b>\$ 532,613</b>	<b>\$ 754,559</b>	<b>\$ -</b>	<b>\$ 21,724</b>	<b>\$ 965,580</b>
<b>Fund balance, July 1, 2019</b>	<b>\$ 670,597</b>	<b>\$ 3,690,947</b>	<b>\$ 621,052</b>	<b>\$ 1,011,774</b>	<b>\$ 2,504,709</b>	<b>\$ -</b>	<b>\$ 480,364</b>	<b>\$ 8,979,443</b>
<b>Fund balance, June 30, 2020</b>	<b>\$ 609,016</b>	<b>\$ 3,459,247</b>	<b>\$ 571,017</b>	<b>\$ 1,544,387</b>	<b>\$ 3,259,268</b>	<b>\$ -</b>	<b>\$ 502,088</b>	<b>\$ 9,945,023</b>

THE ROCKLIN ACADEMY  
BALANCE SHEET  
FUND BASIS UNAUDITED ACTUALS REPORT  
JUNE 30, 2020

	Admin	Turnstone	Meyers	Western Sierra	Gateway	American River	Childrens Programs	Eliminations	Combined
<b>ASSETS</b>									
Cash on hand and in banks	\$ 4,183,435	\$ 2,161,892	\$ 456,454	\$ 1,627,935	\$ 2,277,957	\$ (105,494)	\$ 505,661	\$ -	\$ 11,107,840
Accounts receivable	-	1,611,745	298,987	1,382,351	1,511,796	-	-	(1,000,000)	3,804,879
Prepaid expenditures	10,590	-	-	29,000	242,597	105,494	-	-	387,681
<b>Total assets</b>	\$ 4,194,025	\$ 3,773,637	\$ 755,441	\$ 3,039,286	\$ 4,032,350	\$ -	\$ 505,661	\$ (1,000,000)	\$ 15,300,400
<b>LIABILITIES AND FUND BALANCE</b>									
Liabilities:									
Accounts payable	\$ 10,764	\$ 314,390	\$ 184,424	\$ 1,494,899	\$ 773,082	\$ -	\$ 3,573	\$ (1,000,000)	\$ 1,781,132
Debt	3,574,245	-	-	-	-	-	-	-	3,574,245
<b>Total liabilities</b>	\$ 3,585,009	\$ 314,390	\$ 184,424	\$ 1,494,899	\$ 773,082	\$ -	\$ 3,573	\$ (1,000,000)	\$ 5,355,377
<b>FUND BALANCE</b>	\$ 609,016	\$ 3,459,247	\$ 571,017	\$ 1,544,387	\$ 3,259,268	\$ -	\$ 502,088	\$ -	\$ 9,945,023
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	\$ 4,194,025	\$ 3,773,637	\$ 755,441	\$ 3,039,286	\$ 4,032,350	\$ -	\$ 505,661	\$ (1,000,000)	\$ 15,300,400