



Magnolia Public Schools

Board Meeting

Date and Time

Thursday September 10, 2015 at 6:00 PM

Location

MSA-4 11330 W. Graham Place B-9 Los Angeles, CA 90064

Teleconference Information: Dial: Code: Access to the Board Meeting: Any interested parties or community members from remote locations may attend the meeting at the following school sites or the addresses where the Board members are joining the meeting from: • MSA-1 school site: 18238 Sherman Way, Reseda, CA, 91335 • MSA-6 school site: 3754 Dunn Dr., Los Angeles, CA, 90034 • 7220 Trade St. San Diego, CA 92121 • 3170 Sawtelle Blvd. Los Angeles, CA 90066 • 449 36th Street #2 Brooklyn, NY 11232 • 1745 Technology Dr. Ste 200 San Jose, CA 95110 • 1020 South Olive Street, 7th Floor Los Angeles, CA 90015 In compliance with the Americans with Disabilities Act (ADA) and upon request, Magnolia Public Schools may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Individuals who require appropriate alternative modification of the agenda in order to participate in Board meetings are invited to contact the MPS central office. If you need special assistance to attend the meeting, please notify Barbara Torres at (714) 892-5066 x100 to make arrangements and accommodate your disability. Closed Session Items: CONFERENCE CALL WITH LEGAL COUNSEL--ANTICIPATED LITIGATION significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9: one case CONFERENCE WITH REAL PROPERTY NEGOTIATORS Property:18220-18224 Sherman Way Agency Negotiator: Frank Gonzalez Under negotiation: Escrow Closure PUBLIC EMPLOYMENT Title:Chief Growth Officer Update on Negotiation Regarding possible acquisition of 6365 Lake Atlin Ave. San Diego, CA 92119 Public Employee Discipline/Dismissal/Release

Agenda

	Purpose	Presenter	Duration
I. Opening Items			
A. Call the Meeting to Order		Umit Yapanel	
B. Flag Salute		Umit Yapanel	1
C. Record Attendance and Guests		Umit Yapanel	
D. Approval of the Agenda	Vote	Umit Yapanel	3
E. Oral Communications			
F. Public Comment		Barbara Torres	5
G. Approve Minutes	Approve Minutes	Barbara Torres	
II. Consent Agenda			
A. Approval of the State Charter School Facilities Incentive Grants Program Agreements for MSA 2,4,5	Vote	Frank Gonzalez	
B. Approval of Legal Counsel to the Board	Vote	Caprice Young	
C. Approval of Resolution Authorizing MPS Home Office Intra-Company Loan to MSA- Santa Ana	Vote	Oswaldo Diaz	
D. Approval of Resolution Authorizing MPS Home Office Intra-Company Loan to MSA- Santa Clara	Vote	Oswaldo Diaz	
E. Approval of Legal Counsel for San Diego Site Aquisition	Vote	Caprice Young	
III. Action Items			
A. Potential Las Vegas Expansion	Vote	Caprice Young	10
B. Approval of New Board Member Appointment	Vote	Umit Yapanel	15
C. Nomination of Board Members for San Diego Governance Committee	Vote	Gokhan Serce	10
D. Approval of Salary Scale for Home Office Staff	Vote	Caprice Young	10
IV. Information/Discussion Items			
A. Unaudited 2014-15 Financials	FYI	Oswaldo Diaz	15
B. Public Announcement of Reasons for Closed Session	FYI	Umit Yapanel	2
C. Financial Update Budget Vs Actuals; MSA Santa Clara	FYI	Oswaldo Diaz	5
V. Closed Session			

A. CONFERENCE W LEGAL COUNSEL- ANTICIPATED LITIGATION	FYI	Terri Boatman	15
B. CONFERENCE WITH REAL PROPERTY NEGOTIATOR	Vote	Frank Gonzalez	10
C. Public Employment- Title: Chief Growth Officer	FYI		20
D. Update on Negotiation Regarding San Diego Site	Vote	Frank Gonzalez	10
E. Public Employee Discipline/Dismissal/ Release	FYI	Terri Boatman	10

VI. Public Announcement

A. Annoucement of Action(s) Taken in Closed Session	FYI	Umit Yapanel	5
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VII. Written Reports

A. Update on Contracts Signed Over the Summer	FYI	Caprice Young	
B. 2015-16 Enrollment Update	FYI	Alfredo Rubalcava	
C. Teaching Positions Filled Update	FYI	Terri Boatman	
D. Monthly Academic Report	FYI	Michelle Crumpton	
E. Monthly Financial Report	FYI	Oswaldo Diaz	
F. Monthly Facilities Report	FYI	Frank Gonzalez	

VIII. Closing Items

A. Adjourn Meeting	Vote	Umit Yapanel	2
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Agenda Cover Sheets

Section: II. Consent Agenda
Item: A. Approval of the State Charter School Facilities Incentive Grants Program Agreements for MSA 2,4,5
Purpose: Vote
Goal:
Submitted by:
Related Material: IIA Facilities Incentive Grants Grants.pdf

Section: II. Consent Agenda
Item: B. Approval of Legal Counsel to the Board
Purpose: Vote
Goal:
Submitted by:
Related Material: II B Legal Counsel.pdf

Section: II. Consent Agenda
Item: C. Approval of Resolution Authorizing MPS Home Office Intra-Company Loan to MSA- Santa Ana
Purpose: Vote
Goal:
Submitted by:
Related Material: II C Santa Ana Loan.pdf

Section: II. Consent Agenda
Item: D. Approval of Resolution Authorizing MPS Home Office Intra-Company Loan to MSA- Santa Clara
Purpose: Vote
Goal:
Submitted by:
Related Material: II D Santa Clara Loan.pdf

Section: II. Consent Agenda
Item: E. Approval of Legal Counsel for San Diego Site Aquisition
Purpose: Vote
Goal:
Submitted by:
Related Material: II E Approval of Legal Counsel for San Diego Site Acquisition.pdf

Section: III. Action Items
Item: A. Potential Las Vegas Expansion
Purpose: Vote
Goal:
Submitted by:
Related Material: III A LV Expansion.pdf

Section: III. Action Items
Item: B. Approval of New Board Member Appointment
Purpose: Vote
Goal:
Submitted by:
Related Material: III B- Board Member Nomination.pdf

Section: III. Action Items
Item: C. Nomination of Board Members for San Diego Governance
Committee
Purpose: Vote
Goal:
Submitted by:
Related Material: III C SD Committee.pdf

Section: III. Action Items
Item: D. Approval of Salary Scale for Home Office Staff
Purpose: Vote
Goal:
Submitted by:
Related Material: III D CMO Salaries.pdf

Section: IV. Information/Discussion Items
Item: A. Unaudited 2014-15 Financials
Purpose: FYI
Goal:
Submitted by:
Related Material: IV A Unaudited Financials.pdf

Section: IV. Information/Discussion Items
Item: C. Financial Update Budget Vs Actuals; MSA Santa Clara
Purpose: FYI

Goal:
Submitted by:
Related Material: IV C MSA SC Budget Vs Actuals.pdf

Section: **VII. Written Reports**
Item: A. Update on Contracts Signed Over the Summer
Purpose: FYI
Goal:
Submitted by:
Related Material: VII A Summer Contracts.pdf

Section: **VII. Written Reports**
Item: B. 2015-16 Enrollment Update
Purpose: FYI
Goal:
Submitted by:
Related Material: VII B Enrollment Update.pdf

Section: **VII. Written Reports**
Item: C. Teaching Positions Filled Update
Purpose: FYI
Goal:
Submitted by:
Related Material: VII C Teacher Hiring Update.pdf

Section: **VII. Written Reports**
Item: D. Monthly Academic Report
Purpose: FYI
Goal:
Submitted by:
Related Material: VII D Academic Report.pdf

Section: **VII. Written Reports**
Item: E. Monthly Financial Report
Purpose: FYI
Goal:
Submitted by:
Related Material: VII E Monthly Financial Report September.pdf

Section: **VII. Written Reports**

Item: F. Monthly Facilities Report
Purpose: FYI
Goal:
Submitted by:
Related Material: VII F- Facilities Report.pdf



Magnolia Public Schools

Minutes

Board Meeting

Date and Time

Thursday August 13, 2015 at 6:00 PM

Location

MSA- SD 6365 Lake Atlin

Board Members Present

D. Gonzalez (remote), M. Kaynak, N. Huynh (remote), N. Russell-Unterburger (remote), R. Oten (remote), S. Sherkhonov (remote), U. Yapanel (remote)

Board Members Absent

Guests Present

A. Gokce, A. Rubalcava (remote), B. Torres (remote), Brad Plonka, C. Young, F. Gonzalez (remote), Fatih Metin, Gokan Serce, John Terzi, Laura Schlottman, Lisa Ross, M. Crumpton (remote), Mustafa Sahin, O. Diaz, Steven Keskinturk, Suat Acar, Yilmaz Ak

I. Opening Items

A.Flag Salute

The Flag salute was led by home office staff.

B.Call the Meeting to Order

U. Yapanel called a meeting of the board of directors of Magnolia Public Schools to order on Thursday Aug 13, 2015 @ 6:06 PM at MSA- SD 6365 Lake Atlin.

C.Record Attendance and Guests

D.Approval of the Agenda

The Board approved the Agenda as presented.

E.Oral Communications

F.Public Comment

There were no public comments.

G.Approve Minutes (Item 7a)

U. Yapanel made a motion to approve minutes from the Board Meeting on 07-09-15.

D. Gonzalez seconded the motion.

The board **VOTED** unanimously to approve the motion. Minutes were approved in consent agenda.

H.Approve Minutes (Item 7b)

U. Yapanel made a motion to Approve minutes from the Board Meeting on 07-28-15.

A. Rubalcava seconded the motion.

The board **VOTED** unanimously to approve the motion. Minutes were approved in consent agenda.

II. Consent Agenda

A.Item 7c Approval of Supplemental Educational Services for all Magnolia Public Schools

Dr. Yapanel made the motion to approve consent items. Ms. Gonzalez seconded. Item was approved unanimously.

B.Item 7d Approval of 2015-16 Student/Parent Handbook

Dr. Yapanel made the motion to approve consent items. Ms. Gonzalez seconded. Item was approved unanimously.

C.Item 7e Employee Handbook

Dr. Yapanel made the motion to approve consent items. Ms. Gonzalez seconded. Item was approved unanimously.

D.Item 7f Approval of Professional Development Agreements and Contracts

Dr. Yapanel made the motion to move this item out of the Consent Agenda for further discussion. Dr. Yapanel made the motion to approve the item after discussion. Dr. Kaynak seconded. The motion was passed unanimously.

E.Item 7g Approval of Food Vendor Contracts

Dr. Yapanel made the motion to move this item out of the Consent Agenda for further discussion. Dr. Kaynak seconded. The motion was passed unanimously.

F.Item 7h Approval to Enter into an MOU with Arts and Action

Dr. Yapanel made the motion to approve consent items. Ms. Gonzalez seconded. Item was approved unanimously.

III. Items

A.Item #8 Information-Transition from Accord Services for MSA 1-8

Dr. Young and Ms. Crumpton explained to the Board the changes that had been implemented both in the Home office and at the school sites since the transition from Accord services. This was an informational item and no actions were taken.

B.Item 9 Information-Aquiring New Home Office Facility

Dr. Young explained to the Board that the lease for the current home office will be over in a few months. She gave details on the current search of a new facility and addressed Board member questions. Dr. Young explained that the search will continue and she would bring this item to the Board again in the near future. This was an information item and no actions were taken.

C.Item 10 Information- Suggestions for Board Membership Nomination

Dr. Young reminded the Board that the settlement with LAUSD required the Magnolia Board to add one more Board member by September 2015. She explained that the MPS Board Nominating Committee would get together and take their recommendations to the full Board during the September Board meeting. This was an informational item and no actions were taken.

D.Item 11a Written Financial Report

Mr. Diaz provided the Board with a written financial report. He briefly explained the information on the report and addressed all Board members' questions. This was an informational item and no actions were taken.

E.Item 11b Written Academic Report

Ms. Crumpton provided the Board with a written report. She gave a brief oral report and addressed all Board members' questions. This was an informational item and no actions were taken.

F.Item 12 Public Announcement of Reasons for Closed Session

Dr. Yapanel informed the public that the Board would go into closed session to discuss the employment of the Chief Growth Officer.

G.Item 14 Announcement of Action(s) Taken in Closed Session

Dr. Yapanel informed the public that a written report would be delivered to the Chief Executive Officer with all the information and feedback obtained during closed session. No other actions were taken.

IV. Closed Session

A.Item #13 Conference with Real Property Negotiators

Item was discussed in Closed Session.

B.Item # 14 Public Employment, Title: Chief Growth Officer

Item was discussed in Closed Session.

V. Closing Items

A.Report Out on Closed Session Items

Items in Closed Session were informational and no actions were taken.

B.Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:30 PM.

Respectfully Submitted,
U. Yapanel



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	II.A
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Frank Gonzalez, Chief Growth Officer
RE:	Approval of the State Charter School Facilities Incentive Grants Program Agreement for MSA-2, 4, and 5

Proposed Board Recommendation

I move that the board accept the terms and conditions of the California School Finance Authority State Charter School Facilities Incentive Grants Program – Grant Agreement Number 11-43 for Magnolia Science Academy 2,4 and 5.

Background

The California School Finance Authority awarded grants to Magnolia Science Academy 2, 4 and 5 under the State Charter School Facilities Incentive Grants Program. The per-pupil federal grants will be awarded in monthly disbursements over three years to Magnolia Science Academy 2, 4 and 5 for the projects described below.

Project Description: Lease costs for the charter school facilities located at 17125 Victory Blvd., Van Nuys, CA 91406

Project Description: Lease costs for the charter school facilities located at 11330 Graham Place, Los Angeles, CA 90064

Project Description: Lease costs for the charter school facilities located at 18230 Kittridge Street, Reseda, CA 91335

Budget Implications

MSA-2 will receive \$74,297 annually (based on 75 percent of annual lease costs of \$99,062 during the 2015-16 school year), for a total three-year award of \$222,890.

MSA-4 will receive \$104,958 annually (based on 75 percent of annual lease costs of \$139,944 during the 2015-16 school year), for a total three-year award of \$314,873.

MSA-5 will receive \$74,297 annually (based on 75 percent of annual lease costs of \$99,063 during the 2015-16 school year), for a total three-year award of \$222,891.



MAGNOLIA PUBLIC SCHOOLS

13950 Milton Ave. 200B Westminster, CA 92683

P: (714) 892-5066 F: (714) 362-9588

Name of Staff Originator: Frank Gonzalez, Chief Growth Officer

Attachments

Magnolia Science Academy 2 Grant Agreement.pdf
Signed Award Letter – MSA 2.pdf

Magnolia Science Academy 4 Grant Agreement.pdf
Signed Award Letter – MSA 4.pdf

Magnolia Science Academy 5 Grant Agreement.pdf
Signed Award Letter – MSA 5.pdf

STATE OF CALIFORNIA

CALIFORNIA SCHOOL FINANCE AUTHORITY

300 South Spring Street, Suite 8500
Los Angeles, CA 90013
Telephone: (213) 620-4467
Fax: (213) 620-6309



MEMBERS:

John Chiang, Chair
State Treasurer

Tom Torlakson
Superintendent of Public Instruction

Michael Cohen
Director of Finance

EXECUTIVE DIRECTOR:
Katrina Johantgen

August 18, 2015

Oswaldo Diaz, CFO
Magnolia Educational Research Foundation
On behalf of Magnolia Science Academy-2
13950 Milton Avenue 200B
Westminster, CA 92683
E-mail: odiaz@magnoliapublicschools.org

Dear Mr. Diaz:

At its board meeting on August 12, 2015, the California School Finance Authority (Authority) awarded a grant to Magnolia Science Academy 2 (CDS Code 19-64733-0115212) under the State Charter School Facilities Incentive Grants Program (CFDA #84.282D). The per-pupil federal grant will be awarded in monthly disbursements over three years to Magnolia Science Academy 2 for the project described below.

Project Description:

Lease costs for the charter school facilities located at 17125 Victory Blvd., Van Nuys, CA 91406

Total Annual Grant Amount:

\$74,297 (based on 75 percent of annual lease costs of \$99,062 during the 2015-16 school year)

Grant funds are to be used for the immediate needs of the designated project and must be obligated and expended by the dates specified in the grant agreement (Cal. Code Regs., Title 4, §10185). Please review the enclosed agreement for the disbursement schedule as well as the terms and conditions of accepting the grant. Funds will be released as described.

To confirm acceptance of the grant award and begin receiving monthly disbursements, the following documentation will need to be received by the Authority at the letterhead address by **August 24, 2015**.

1. Grant agreement (including exhibits), signed by an official representative of the charter school;
2. Certified resolution of the school's governing board, accepting the terms and conditions of the grant agreement;

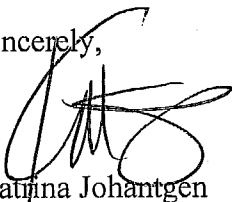
Oswaldo Diaz, CFO
Magnolia Educational Research Foundation
On behalf of Magnolia Science Academy-2
August 18, 2015
Page No. 2

3. Request for Disbursement of Grant Proceeds (see Exhibit B of the grant agreement as a sample);
4. Current, executed lease agreement (if applicable);
5. Current charter (if applicable); and
6. Verification of eligibility to receive federal funds by being actively registered in SAM (System for Award Management) at <https://www.sam.gov/portal/public/SAM/>.

Additionally, to ensure subgrantees will receive all eligible monthly disbursements by the close of the grant period, the Authority's regulations require current subgrantees provide verification of continued eligibility and confirmation of facility costs in February and August of each year. The regulations also provide that incomplete documentation will cause the subgrantee to forfeit the next monthly disbursement of the respective semi-annual disbursement cycle (March-August or September-February). If the documentation is still insufficient 30 days after February 28 or August 31, the subgrantee will forfeit all six monthly disbursements for the respective semi-annual disbursement cycle.

If you have any question about the above information or the State Charter School Facilities Incentive Grants Program, please contact the Authority at (213) 620-4467.

Sincerely,



Katijina Johantgen
Executive Director

Enclosures

STATE OF CALIFORNIA

CALIFORNIA SCHOOL FINANCE AUTHORITY

300 South Spring Street, Suite 8500
Los Angeles, CA 90013
Telephone: (213) 620-4467
Fax: (213) 620-6309



MEMBERS:

John Chiang, Chair
State Treasurer

Tom Torlakson
Superintendent of Public Instruction

Michael Cohen
Director of Finance

EXECUTIVE DIRECTOR:
Katrina Johantgen

August 18, 2015

Oswaldo Diaz, CFO
Magnolia Educational Research Foundation
On behalf of Magnolia Science Academy-4
13950 Milton Avenue 200B
Westminster, CA 92683
E-mail: odiaz@magnoliapublicschools.org

Dear Mr. Diaz:

At its board meeting on August 12, 2015, the California School Finance Authority (Authority) awarded a grant to Magnolia Science Academy 4 (CDS Code 19-64733-0117622) under the State Charter School Facilities Incentive Grants Program (CFDA #84.282D). The per-pupil federal grant will be awarded in monthly disbursements over three years to Magnolia Science Academy 4 for the project described below.

Project Description:

Lease costs for the charter school facilities located at 11330 Graham Place, Los Angeles, CA 90064

Total Annual Grant Amount:

\$104,958 (based on 75 percent of annual lease costs of \$139,944 during the 2015-16 school year)

Grant funds are to be used for the immediate needs of the designated project and must be obligated and expended by the dates specified in the grant agreement (Cal. Code Regs., Title 4, §10185). Please review the enclosed agreement for the disbursement schedule as well as the terms and conditions of accepting the grant. Funds will be released as described.

To confirm acceptance of the grant award and begin receiving monthly disbursements, the following documentation will need to be received by the Authority at the letterhead address by **August 24, 2015**.

1. Grant agreement (including exhibits), signed by an official representative of the charter school;
2. Certified resolution of the school's governing board, accepting the terms and conditions of the grant agreement;

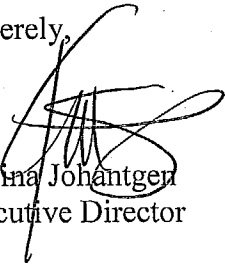
Oswaldo Diaz, CFO
Magnolia Educational Research Foundation
On behalf of Magnolia Science Academy-4
August 18, 2015
Page No. 2

3. Request for Disbursement of Grant Proceeds (see Exhibit B of the grant agreement as a sample);
4. Current, executed lease agreement (if applicable);
5. Current charter (if applicable); and
6. Verification of eligibility to receive federal funds by being actively registered in SAM (System for Award Management) at <https://www.sam.gov/portal/public/SAM/>.

Additionally, to ensure subgrantees will receive all eligible monthly disbursements by the close of the grant period, the Authority's regulations require current subgrantees provide verification of continued eligibility and confirmation of facility costs in February and August of each year. The regulations also provide that incomplete documentation will cause the subgrantee to forfeit the next monthly disbursement of the respective semi-annual disbursement cycle (March-August or September-February). If the documentation is still insufficient 30 days after February 28 or August 31, the subgrantee will forfeit all six monthly disbursements for the respective semi-annual disbursement cycle.

If you have any question about the above information or the State Charter School Facilities Incentive Grants Program, please contact the Authority at (213) 620-4467.

Sincerely,



Katrina Johantgen
Executive Director

Enclosures

STATE OF CALIFORNIA

CALIFORNIA SCHOOL FINANCE AUTHORITY

300 South Spring Street, Suite 8500
Los Angeles, CA 90013
Telephone: (213) 620-4467
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MEMBERS:

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Superintendent of Public Instruction

Michael Cohen
Director of Finance

EXECUTIVE DIRECTOR:
Katrina Johantgen

August 18, 2015

Oswaldo Diaz, CFO
Magnolia Educational Research Foundation
On behalf of Magnolia Science Academy-5
13950 Milton Avenue 200B
Westminster, CA 92683
E-mail: odiaz@magnoliapublicschools.org

Dear Mr. Diaz:

At its board meeting on August 12, 2015, the California School Finance Authority (Authority) awarded a grant to Magnolia Science Academy 5 (CDS Code 19-64733-0117630) under the State Charter School Facilities Incentive Grants Program (CFDA #84.282D). The per-pupil federal grant will be awarded in monthly disbursements over three years to Magnolia Science Academy 5 for the project described below.

Project Description: Lease costs for the charter school facilities located at 18230 Kittridge Street, Reseda, CA 91335

Total Annual Grant Amount: \$74,297 (based on 75 percent of annual lease costs of \$99,063 during the 2015-16 school year)

Grant funds are to be used for the immediate needs of the designated project and must be obligated and expended by the dates specified in the grant agreement (Cal. Code Regs., Title 4, §10185). Please review the enclosed agreement for the disbursement schedule as well as the terms and conditions of accepting the grant. Funds will be released as described.

To confirm acceptance of the grant award and begin receiving monthly disbursements, the following documentation will need to be received by the Authority at the letterhead address by **August 24, 2015**.

1. Grant agreement (including exhibits), signed by an official representative of the charter school;
2. Certified resolution of the school's governing board, accepting the terms and conditions of the grant agreement;

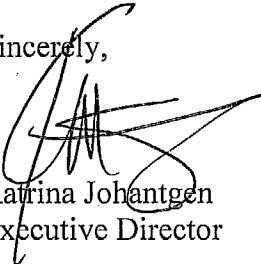
Oswaldo Diaz, CFO
Magnolia Educational Research Foundation
On behalf of Magnolia Science Academy-5
August 18, 2015
Page No. 2

3. Request for Disbursement of Grant Proceeds (see Exhibit B of the grant agreement as a sample);
4. Current, executed lease agreement (if applicable);
5. Current charter (if applicable); and
6. Verification of eligibility to receive federal funds by being actively registered in SAM (System for Award Management) at <https://www.sam.gov/portal/public/SAM/>.

Additionally, to ensure subgrantees will receive all eligible monthly disbursements by the close of the grant period, the Authority's regulations require current subgrantees provide verification of continued eligibility and confirmation of facility costs in February and August of each year. The regulations also provide that incomplete documentation will cause the subgrantee to forfeit the next monthly disbursement of the respective semi-annual disbursement cycle (March-August or September-February). If the documentation is still insufficient 30 days after February 28 or August 31, the subgrantee will forfeit all six monthly disbursements for the respective semi-annual disbursement cycle.

If you have any question about the above information or the State Charter School Facilities Incentive Grants Program, please contact the Authority at (213) 620-4467.

Sincerely,



Katrina Johantgen
Executive Director

Enclosures

**CALIFORNIA SCHOOL FINANCE AUTHORITY
STATE CHARTER SCHOOL FACILITIES INCENTIVE GRANTS PROGRAM
GRANT AGREEMENT NUMBER 11-43**

**MAGNOLIA SCIENCE ACADEMY 2
AND MAGNOLIA EDUCATIONAL RESEARCH FOUNDATION
CDS CODE 19-64733-0115212
17125 VICTORY BLVD., VAN NUYS, CA 91406**

THIS GRANT AGREEMENT (AGREEMENT) IS MADE this seventeenth day of August 2015, between Magnolia Science Academy 2 and Magnolia Educational Research Foundation, collectively referred to as Subgrantee, and the California School Finance Authority (Authority).

RECITALS

- A. The Subgrantee has applied to the Authority for a State Charter School Facilities Incentive Grant (Grant) (CFDA #84.282D) and the Subgrantee's Application, which is attached hereto as Exhibit A, has been determined by the Authority to meet eligibility requirements, and the Subgrantee was awarded a Grant through a competitive process.
- B. The Authority proposes to grant \$74,297 annually, for a total three-year award of \$222,890 to the Subgrantee from the State Charter School Facilities Incentive Grant Fund (Fund) for the Project as defined below on the terms and conditions herein contained.
- C. The Subgrantee proposes to apply all funds received as a Grant award toward the lease costs of a charter school facility for Magnolia Science Academy 2, operating at 17125 Victory Blvd., Van Nuys, CA 91406 (Project).
- D. The term of this Agreement shall be thirty-six (36) months from the execution date of this Agreement, unless at the Authority's discretion, the time period is amended in writing.
- E. This Grant Program and continuing apportionments to the Subgrantee's are contingent upon the receipt of funds in each budget period as scheduled by the United States Department of Education.
- F. The purpose of this Agreement is to set forth the terms and conditions upon which the Authority will provide the Grant to the Subgrantee to undertake the Project.

NOW, THEREFORE, the Authority and the Subgrantee agree as follows:

ARTICLE I – DEFINITIONS

Section 1.1 – COMMITMENT LETTER means the Authority's notification to the Subgrantee that contains the terms and conditions of funding, attached hereto as Exhibit D (incorporated herein by reference).

Section 1.2 – DOCUMENT RESOLUTION means Authority resolution number 06-07 "Approving the Forms of Grant Agreement," dated January 24, 2006.

Section 1.3 – ELIGIBLE COSTS means those designated Project costs consistent with the Grant and the Grant Documents, and approved by the Authority as set forth in the Authority's Commitment Letter attached hereto as Exhibit D.

Section 1.4 – EXECUTIVE DIRECTOR means the Executive Director authorized to act on behalf of the Authority.

**CALIFORNIA SCHOOL FINANCE AUTHORITY
STATE CHARTER SCHOOL FACILITIES INCENTIVE GRANTS PROGRAM
GRANT AGREEMENT NUMBER 11-43**

Section 1.5 – FUNDING RESOLUTION means Authority resolution number 15-25 “Approving Awards and Authorizing the Disbursement of Funds under the Eleventh Funding Round of the State Charter School Facilities Incentive Grants Program,” dated August 12, 2015.

Section 1.6 - GRANT or GRANT PROGRAM means the State Charter School Facilities Incentive Grant.

Section 1.7 – GRANT DOCUMENTS means this Agreement, Program Regulations, Subgrantee’s Application, Document Resolution, Funding Resolution, and the Commitment Letter, including any and all exhibits to such documents.

Section 1.8 – GRANT PERIOD means the thirty-six (36) month period commencing from the execution date of this Agreement, unless at the Authority’s discretion, the time period is amended.

Section 1.9 – SUBGRANTEE means Magnolia Science Academy 2 and Magnolia Educational Research Foundation, collectively, located at 17125 Victory Blvd., Van Nuys, CA 91406, a California charter school, Charter No. 906.

Section 1.10 - PROJECT means the base lease costs of a charter school facility for Magnolia Science Academy 2, operating at 17125 Victory Blvd., Van Nuys, CA 91406, as specifically described in the school’s lease with Los Angeles Unified School District attached hereto as Exhibit E.

Section 1.11 – REGULATIONS or PROGRAM REGULATIONS means the California Code of Regulations, title 4, division 15, article 2 (commencing with section 10176), as may be amended from time to time.

ARTICLE II – DELEGATION OF AUTHORITY

Section 2.1 – Pursuant to the Funding Resolution, the Executive Director is authorized to take actions for, and on behalf, and in the name of the Authority, including, but not limited to:

- (a) Taking all steps necessary with respect to the Subgrantee including notifying the Subgrantee whether its Application has been approved for funding, preparing a Commitment Letter for the Subgrantee, preparing and executing the final form of Grant Agreement and disbursing funds pursuant to the Grant Agreement and the Authority’s Regulations;
- (b) Approving changes in the Project when necessary and authorized under the Regulations (provided that the amount of the Grant award may not be increased above the amount approved by the Authority);
- (c) Drawing money from the Authority’s Fund, not to exceed the amount approved by the Authority for the Subgrantee.
- (d) Executing and delivering to the Subgrantee any and all documents necessary to complete the transfer of funds; and
- (e) Undertaking any and all actions and to execute and deliver any and all documents that the Executive Director deems necessary or advisable in order to effectuate the purposes of the Documents Resolution approved by the Authority.

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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ARTICLE III – REPRESENTATIONS AND WARRANTIES

The Subgrantee makes the following representations and warranties to the Authority:

Section 3.1 – LEGAL STATUS. The Subgrantee is Magnolia Science Academy 2 and Magnolia Educational Research Foundation, collectively, a California charter school, Charter No. 906. The Subgrantee represents and warrants that:

- (a) An approved charter has been awarded and is in place and current at the time of application, and without interruption throughout the application review and approval process.
- (b) The charter school is in good standing with its chartering authority and is in compliance with the terms of its charter at the time of application submission and without interruption throughout the term of the Grant. The Authority will rely on information from the chartering authority regarding the school's good standing and compliance with the terms of its charter. Charter schools may appeal any response by the chartering authority's staff directly to the chartering authority's governing board. It shall be the charter school's responsibility, and not the Authority's, to ensure that the good standing and compliance response letter is received by the stated deadline.
- (c) The charter school has completed at least one school year of instructional operations under its current County-District-School (CDS) Code and charter number issued by the California Department of Education.
- (d) If a district-dependent charter school, the school can demonstrate operational and financial autonomy from its authorizing district.
- (e) The charter school is not a current subgrantee pursuant to the 2009 State Charter School Facilities Incentive Grants Program (Rounds 6-10)
- (f) At least eighty percent (80%) of the instructional time offered by the charter school shall be at the school site, and the charter school shall attain an average daily attendance rate of at least eighty percent (80%) based on the school's most recent CALPADS or CBEDS report.
- (g) The charter school is established pursuant to Education Code section 47600, et seq., and also meets the Federal definition of charter school as defined in section 5210(1) of the Elementary and Secondary Education Act of 1965 (20 USCA section 7221(i)), as amended by the No Child Left Behind Act of 2001.
- (h) The charter school admits students by lottery in the event more students want to attend the school than the school can accommodate.
- (i) The charter school is able to demonstrate costs are eligible pursuant to Regulations.
- (j) The charter school is in compliance with all other programs administered by the Authority, where applicable. Where an educational management organization (EMO) has submitted an application on behalf of a charter school, the compliance of affiliate charter schools within the EMO is not a requirement.
- (k) The charter school is actively registered with SAM – System for Award Management (www.sam.gov) and has no delinquent federal debt and has no active exclusions on the SAM record

The Subgrantee understands that it must continuously satisfy each of these legal requirements throughout the length of time the Project will be assisted by the Grant Program, as they may be amended, to be eligible to receive funding under this Grant.

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Section 3.2 – AUTHORIZATION. This Agreement has been duly authorized, executed and delivered by the Subgrantee, and is a valid and binding Agreement of the Subgrantee.

Section 3.3 – PROJECT. The Project as set forth in Exhibit E attached hereto meets the criteria defined in the Regulations.

Section 3.4 – ELIGIBLE COSTS. The costs set forth in Exhibit E attached hereto meet the criteria defined in the Regulations. Grant funds may not be applied to costs other than those approved herein.

Section 3.5 – GRANT DOCUMENTS. The Subgrantee warrants that (a) the Subgrantee has access to professional advice to the extent necessary to enable the Subgrantee to fully comply with the terms of the Grant Documents; and (b) the Subgrantee has the full power and authority to execute the Grant Documents.

ARTICLE IV - CONDITIONS PRECEDENT TO EACH DISBURSEMENT

The obligation of the Authority to make any disbursements under the Agreement is subject to all of the following conditions:

Section 4.1 – EVENT OF DEFAULT. There shall not exist an Event of Default, as defined in this Agreement, and there shall exist no event, omission or failure of condition, which, after notice of lapse of time, would constitute an Event of Default, as defined in this Agreement.

Section 4.2 – DOCUMENTATION. The Subgrantee shall deliver to the Authority in form and substance satisfactory to the Authority this Agreement and any other documents required by the Authority prior to beginning monthly disbursements, and no later than August 31, 2015. Additionally, the Subgrantee shall deliver to the Authority in form and substance satisfactory to the Authority any documents required by the Authority to verify continued eligibility prior to beginning each semi-annual disbursement cycle, no later than February 28 and August 31 of each year.

Section 4.3 – CERTIFIED RESOLUTION. This Agreement and any amendments hereto shall be accompanied by a certified resolution from the Subgrantee's governing body authorizing its execution (See Exhibit C hereof).

Section 4.4 – FUNDING CONDITIONS. The Subgrantee has met all terms and conditions of funding in accordance with the Regulations and the Authority's Funding Resolution.

Section 4.5 – TERMS OF COMMITMENT. In the event the Subgrantee has not fulfilled all terms and conditions precedent set forth in this Article IV within thirty (30) days of the Subgrantee's execution of this Agreement, the Authority's obligation under this Agreement shall automatically terminate, unless at the Authority's discretion, the time period is extended in writing.

ARTICLE V – GRANT DISBURSEMENT PROCEDURES

Section 5.1 – DISBURSEMENT PROCEDURES. Disbursements of the Grant shall not commence until this Agreement is executed by all parties and the requirements of the Authority are satisfied. Disbursements of the Grant shall only be applied for the Eligible Costs of lease payments for a charter school facility for Magnolia Science Academy 2, as set forth by the Authority and subject to the Authority's Funding Resolution. Pursuant to section 10186 of Program Regulations, the Subgrantee shall obtain prior written authorization from the Authority for any change in the use of Grant funds.

Any unspent Grant funds and unspent investment earnings shall immediately revert to the Authority.

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Section 5.2 - DISBURSEMENT PROCESS. Grant award funds will be disbursed monthly. In order to receive disbursements, requests for disbursement and verification of continued eligibility must be submitted during February and August of each year and must be supported by documentation sufficient in the Authority's determination to support payment.

Incomplete documentation of continued eligibility due each February and August will cause the subgrantee to forfeit the next monthly disbursement of the respective semi-annual disbursement cycle (March-August or September-February). If the documentation is still insufficient 30 days after February 28 or August 31, the subgrantee will forfeit all six monthly disbursements for the respective semi-annual disbursement cycle. Missed disbursements cannot be made up and will revert to the Authority immediately.

The request for disbursement must contain at least the information in substance and form of Exhibit B attached hereto.

The Authority shall notify the Subgrantee in writing within seven (7) business days or as soon as practicable of any deficiencies or discrepancies in the request for disbursement. The Subgrantee shall not receive a disbursement until the Subgrantee corrects any such deficiencies or discrepancies. Funds are to be applied toward current costs at the time of disbursement; therefore, a delay in the processing of any disbursement will result in a loss of grant funds. Grant funds may not be applied retroactively.

The Subgrantee's expenditure of Grant funds for uses not described in the Subgrantee's Application or the request for disbursement, or which deviate, without Authority authorization, in any category from the approved uses of Grant proceeds listed in the Commitment Letter and subject to the Authority's Funding Resolution, may result in the suspension of subsequent Grant disbursements and may be deemed by the Authority to constitute an Event of Default hereunder. The amount of all ineligible Grant expenditures shall be immediately repaid to the Authority.

If it is determined that funds are used for costs other than Eligible Costs, the Authority may suspend subsequent Grant disbursements. If warranted, the Authority may take action consistent with Article VIII of this Agreement.

Section 5.3 – AMOUNT OF DISBURSEMENT. Grant proceeds shall be disbursed up to the amount authorized under this Grant Agreement and only for Eligible Project Costs. Any unused Grant funds shall revert to the Authority.

Section 5.4 – DISBURSEMENT PERIOD. The initial disbursement of Grant proceeds shall be made no later than September 2015 and fulfillment of all requirements; and all Grant disbursements shall be disbursed no later than September 2018 unless the Authority, at its discretion, amends this time in writing, which writing shall become incorporated into this Agreement. Consistent with title 34, Code of Federal Regulations (CFR), part 80 and 31 CFR part 205, the Subgrantee must minimize the amount of time elapsing between the transfer of Grant funds and the disbursement of Grant funds to a reasonable time period (i.e. three days of the drawdown), such that the monthly disbursements for lease costs shall be paid out within three days of receipt and are to be applied toward the current lease costs for the current month based on when the disbursement is received.

ARTICLE VI – AFFIRMATIVE COVENANTS

Section 6.1 – CERTIFICATE OF COMPLETION. Upon disbursement of Grant funds, the Subgrantee shall certify to the Authority that the Project is complete, and shall provide a final report that sets forth the use of the funds, in letter format or as otherwise requested by the

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Authority, and shall include all information with supporting documentation as described in section 10189 of the Regulations.

The final report shall be completed and two (2) printed copies shall be submitted to the Authority no later than sixty (60) days after the final disbursement of Grant funds, unless the time period is extended at the Authority's discretion.

Section 6.2 – LEGAL COMPLIANCE. The Subgrantee shall comply with the Authority's Regulations and all Federal requirements, as such may be amended from time to time throughout the Grant Period. These Federal requirements include Section 5205 of the Elementary and Secondary Education Act; 34 CFR Part 226, when enacted, and 34 CFR sections 75.525, 75.600-617, and 80.36, pertaining to the State Charter School Facilities Incentive Grants Program.

Continued and uninterrupted compliance with all Grant Program requirements is the Subgrantee's responsibility.

Section 6.3 – ACCOUNTING RECORDS. The Subgrantee shall maintain an accounting system that accurately reflects fiscal transactions, with necessary controls and safeguards. This system shall provide an audit trail, including original source documents such as lease agreements, contracts, bidding procedures, receipts, progress payments, invoices, etc. related to the Project. The system also shall provide accounting data so the total cost of the facilities can be readily determined. These records shall be retained for a period of three years after submission of the certificate of completion and final report to the Authority. Such books and accounts shall be available for audit and/or review upon request by the Authority, the Bureau of State Audits and the U.S. Department of Education.

Section 6.4 – LITIGATION. The Subgrantee shall promptly notify the Authority in writing of any administrative action or litigation, pending or threatened, by or against the Subgrantee or otherwise related to the Project or Subgrantee. For purposes of this item, the term "Subgrantee" shall include the charter school, the parent company of the charter school, and any subsidiary of the charter school if the subsidiary is involved in or will be benefited by the Grant or the Project. In addition to each of these entities themselves, the term "Subgrantee" shall also include the direct and indirect holders of more than ten percent (10%) of the ownership interests in the entity, as well as the officers, directors, principals and senior executives of the entity if the entity is a corporation, the general and limited partners of the entity if the entity is a partnership, and the members or managers of the entity if the entity is a limited liability company.

Section 6.5 - NOTICE TO AUTHORITY. The Subgrantee shall:

- (a) Promptly notify the Authority in writing of any uninsured or partially uninsured loss related to the Project through fire, theft, liability, or otherwise in excess of an aggregate of two thousand five hundred dollars (\$2,500).
- (b) Notify the Authority if the Subgrantee is not in good standing or the Subgrantee's charter is not renewed, revoked, or placed on probation at any time during the Grant Period, within 30 (thirty) days of receipt of notification of such action, including providing the Authority with a copy of the document provided by the chartering entity notifying the charter school of such action.
- (c) Notify the Authority, within 30 (thirty) days, of any material changes to the Subgrantee's facilities, enrollment, charter status, nonprofit status, financial condition, or scope of the Project that occurs between the time of application and the time the Subgrantee's final report is accepted by the Authority.
- (d) Notify the Authority immediately if the facility subject to this Agreement is no longer operating as a charter school or if the number of students attending school at the facility decreases by 20 percent.

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Section 6.6 – RELEASE. The Subgrantee hereby waives all claims and recourse against the Authority including but not limited to the right to contribution for loss or damage to persons or property arising from, growing out of, or in any way connected with or incident to this Agreement, the Subgrantee's use of the Grant proceeds, the Subgrantee's business operations, or the Project. The provisions of this section shall survive the termination of this Agreement.

Section 6.7 – INDEMNIFICATION. The Subgrantee shall defend, indemnify and hold harmless the Authority, the State, and the Federal Government/U.S. E.D., and all officers, trustees, agents and employees of the same, from and against any and all claims, losses, costs, damages, or liabilities of any kind or nature, whether direct or indirect, arising from or relating to the Grant, the Project or the State Charter School Facilities Incentive Grants Program. The provisions of this section shall survive termination of this Agreement.

Section 6.8 - NON-DISCRIMINATION CLAUSE. The Subgrantee and its contractors and subcontractors shall not unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religion, creed, national origin, culture, physical disability (including HIV and AIDS), mental disability, medical condition (cancer or genetic characteristics), sexual orientation, political affiliation, position in a labor dispute, age, marital status, and denial of statutorily-required employment-related leave. The Subgrantee and its contractors and subcontractors shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. The Subgrantee and its contractors and subcontractors shall comply with the provisions of the Fair Employment and Housing Act (Government Code section 12990 (a-f) et seq.) and the applicable regulations promulgated thereunder (California Code of Regulations, title 2, section 7285 et seq.). The applicable regulations of the Fair Employment and Housing Commission implementing Government Code, section 12990 (a-f), set forth in chapter 5 of division 4 of title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full. The Subgrantee and its contractors and subcontractors shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other agreement.

ARTICLE VII - NEGATIVE COVENANTS

The Subgrantee further covenants that so long as this Agreement is in effect, the Subgrantee will not without prior written consent of the Authority:

Section 7.1 - USE OF FUNDS. Use any Grant proceeds for purposes other than as described in Exhibit E and approved by the Authority, the request for disbursement, or requirements of the Grant Program.

Section 7.2 – CHANGE IN PROJECT. Make any material change to the Project as described in Exhibit E or any of the Grant Documents, without prior written authorization of the Authority. Material changes may include, but are not limited to, a reduction of 20 percent in the number of students attending school at the facility subject to the Agreement, or the lessor or lessee of the facility changes during the term of the Agreement.

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ARTICLE VIII – DEFAULT AND REMEDIES

Section 8.1 - EVENTS OF DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

- (a) Any representation or warranty made by the Subgrantee, or anyone acting on its behalf, hereunder or under any of the Grant Documents, is incorrect in any material respect; or
- (b) The Subgrantee's failure to perform or abide by any term or condition of this Agreement (including all requirements and covenants in Articles III through VII herein) or other Grant Documents or comply with any other agreements between the Subgrantee and the Authority relating to this Grant; or
- (c) Any substantial or continuous breach by the Subgrantee of any material obligations of the Subgrantee imposed by any agreements other than the Grant Documents with respect to the Grant; or
- (d) Failure to use the funds for the approved purposes and under the requirements of the Grant Documents.
- (e) Failure to maintain continued compliance with each of the requirements for eligibility, as they may be amended, for the length of time the Project will be assisted by the Grant Program.

Section 8.2 - NOTICE OF SUBGRANTEE'S DEFAULT AND OPPORTUNITY TO CURE. The Authority shall give written notice to the Subgrantee of any Event of Default by specifying: (a) the nature of the event or deficiency giving rise to the Event of Default, (b) the action required to cure the Event of Default, if an action to cure is possible, and (c) a date, which shall not be less than thirty (30) calendar days from the mailing of the notice, by which such action to cure must be taken, if an action to cure is possible, provided, however, except with respect to a monetary Event of Default, so long as the Subgrantee has commenced to cure within such time, then the Subgrantee shall have a reasonable period, as determined by the Authority, thereafter within which to fully cure the Event of Default.

Section 8.3 – REMEDIES. In an Event of Default, the Authority may pursue any remedy available to it in law or in equity, including, but not limited to, forfeiture and return of all Grant funds and any accrued interest.

ARTICLE IX – MISCELLANEOUS

Section 9.1 – AMENDMENTS. This Agreement may be amended, changed or modified in writing signed by the Subgrantee and the Authority.

Section 9.2 - ENTIRE AGREEMENT. This Agreement, together with all agreements and documents incorporated by reference herein, constitutes the entire Agreement of the parties and is not subject to modification, amendment, qualification or limitation except as expressly provided herein.

Section 9.3 – NOTICES. Unless otherwise expressly specified or permitted by the terms hereof, all notices, consents or other communications required or permitted hereunder shall be deemed sufficiently given or served if given in writing, mailed by first-class mail, postage prepaid and addressed as follows:

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(i) If to the Subgrantee:

Attention: Oswaldo Diza, CFO
Magnolia Science Academy 2 and Magnolia Educational Research Foundation
13950 Milton Avenue 200B, Westminster, CA 92683

(ii) If to the Authority:

Attention: Katrina Johantgen, Executive Director
California School Finance Authority
300 S Spring Street, Suite 8500
Los Angeles, CA 90013


Section 9.4 – COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 9.5 – GOVERNING LAW, VENUE. This Agreement shall be construed in accordance with and governed by the Constitution and laws of the State of California applicable to contracts made and performed in the State of California. This Agreement shall be enforceable in the State of California and any action arising hereunder shall (unless waived in writing by the Authority) be filed and maintained in Sacramento, Sacramento County, California.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in day and year first hereinabove written.

Magnolia Science Academy 2:

By:  Date: 08.28.2015
Signature

Print Contact Name, Contact Title: SVAT AZAR, PRINCIPAL

Magnolia Educational Research Foundation:

By:  Date: 08/28/2015
Signature

Print Contact Name, Contact Title: OSWALDO DIAZ, CFO

CALIFORNIA SCHOOL FINANCE AUTHORITY:

By: _____ Date: _____
Katrina Johantgen, Executive Director

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Exhibit A

SUBGRANTEE'S APPLICATION AND AMENDMENTS

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit B

DRAFT

REQUEST FOR DISBURSEMENT OF GRANT PROCEEDS

[Fill in Date of Request]

Katrina Johantgen
Executive Director
California School Finance Authority
300 S Spring Street, Suite 8500
Los Angeles, CA 90013

RE: Certification and Request for Disbursement of Grant Funds for Magnolia Science Academy 2

This is to request the next six monthly disbursements of \$6,191 each (rounded), under the State Charter School Facilities Incentive Grants Program (CFDA #84.282D) as allowed by the Grant Documents.

I hereby certify and attest to each of the following for the current period through February 28, 2016:

1. The Subgrantee will continuously meet all eligibility requirements listed in Program regulations during this semi-annual disbursement cycle (Cal Code Regs., title 4, §10177).
2. Disbursements from the California School Finance Authority to the Subgrantee shall be directed to the attention of *[fill in name, title]* at the Subgrantee's official address, on file with the Authority.
3. Grant funds will be applied toward the current lease costs of a charter school facility for *[fill in charter school name]* CDS Code No. *[fill in CDS Code]* a California charter school, Charter No. *[fill in #]*, currently operating at *[fill in street, city, and zip]*, as described in the school's lease agreement with *[fill in name of Lessor]*.
4. None of the costs for which these disbursements are requested have been paid previously.
5. These disbursements will not be used to pay for prior month(s) or year(s) costs, nor will they be used to pay for a facility receiving funds under the Charter School Facilities Program.
6. Each disbursement will be expended within three days, or the amount of time between transfer of funds and disbursement will be minimized, as determined by the United States Department of Education.
7. Interest will not be earned on these federal funds.
8. The Subgrantee will comply with the Federal A-133 audit requirements and will provide the Authority a copy of the single or program-specific audit as when available (www.whitehouse.gov/omb/circulars/a133/a133.html).

Insert Official signature and signature block.

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Exhibit C

CERTIFIED RESOLUTION OF SUBGRANTEE'S GOVERNING BOARD

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit D

AUTHORITY'S COMMITMENT LETTER

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit E

LEASE AND AMENDMENTS

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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**MAGNOLIA SCIENCE ACADEMY 4
AND MAGNOLIA EDUCATIONAL RESEARCH FOUNDATION
CDS CODE 19-64733-0117622
11330 GRAHAM PLACE, LOS ANGELES, CA 90064**

THIS GRANT AGREEMENT (AGREEMENT) IS MADE this seventeenth day of August 2015, between Magnolia Science Academy 4 and Magnolia Educational Research Foundation, collectively referred to as Subgrantee, and the California School Finance Authority (Authority).

RECITALS

- A. The Subgrantee has applied to the Authority for a State Charter School Facilities Incentive Grant (Grant) (CFDA #84.282D) and the Subgrantee's Application, which is attached hereto as Exhibit A, has been determined by the Authority to meet eligibility requirements, and the Subgrantee was awarded a Grant through a competitive process.
- B. The Authority proposes to grant \$104,958 annually, for a total three-year award of \$314,873 to the Subgrantee from the State Charter School Facilities Incentive Grant Fund (Fund) for the Project as defined below on the terms and conditions herein contained.
- C. The Subgrantee proposes to apply all funds received as a Grant award toward the lease costs of a charter school facility for Magnolia Science Academy 4, operating at 11330 Graham Place, Los Angeles, CA 90064 (Project).
- D. The term of this Agreement shall be thirty-six (36) months from the execution date of this Agreement, unless at the Authority's discretion, the time period is amended in writing.
- E. This Grant Program and continuing apportionments to the Subgrantee's are contingent upon the receipt of funds in each budget period as scheduled by the United States Department of Education.
- F. The purpose of this Agreement is to set forth the terms and conditions upon which the Authority will provide the Grant to the Subgrantee to undertake the Project.

NOW, THEREFORE, the Authority and the Subgrantee agree as follows:

ARTICLE I – DEFINITIONS

Section 1.1 – COMMITMENT LETTER means the Authority's notification to the Subgrantee that contains the terms and conditions of funding, attached hereto as Exhibit D (incorporated herein by reference).

Section 1.2 – DOCUMENT RESOLUTION means Authority resolution number 06-07 "Approving the Forms of Grant Agreement," dated January 24, 2006.

Section 1.3 – ELIGIBLE COSTS means those designated Project costs consistent with the Grant and the Grant Documents, and approved by the Authority as set forth in the Authority's Commitment Letter attached hereto as Exhibit D.

Section 1.4 – EXECUTIVE DIRECTOR means the Executive Director authorized to act on behalf of the Authority.

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Section 1.5 – FUNDING RESOLUTION means Authority resolution number 15-25 “Approving Awards and Authorizing the Disbursement of Funds under the Eleventh Funding Round of the State Charter School Facilities Incentive Grants Program,” dated August 12, 2015.

Section 1.6 - GRANT or GRANT PROGRAM means the State Charter School Facilities Incentive Grant.

Section 1.7 – GRANT DOCUMENTS means this Agreement, Program Regulations, Subgrantee’s Application, Document Resolution, Funding Resolution, and the Commitment Letter, including any and all exhibits to such documents.

Section 1.8 – GRANT PERIOD means the thirty-six (36) month period commencing from the execution date of this Agreement, unless at the Authority’s discretion, the time period is amended.

Section 1.9 – SUBGRANTEE means Magnolia Science Academy 4 and Magnolia Educational Research Foundation, collectively, located at 11330 Graham Place, Los Angeles, CA 90064, a California charter school, Charter No. 986.

Section 1.10 - PROJECT means the base lease costs of a charter school facility for Magnolia Science Academy 4, operating at 11330 Graham Place, Los Angeles, CA 90064, as specifically described in the school’s lease with Los Angeles Unified School District attached hereto as Exhibit E.

Section 1.11 – REGULATIONS or PROGRAM REGULATIONS means the California Code of Regulations, title 4, division 15, article 2 (commencing with section 10176), as may be amended from time to time.

ARTICLE II – DELEGATION OF AUTHORITY

Section 2.1 – Pursuant to the Funding Resolution, the Executive Director is authorized to take actions for, and on behalf, and in the name of the Authority, including, but not limited to:

- (a) Taking all steps necessary with respect to the Subgrantee including notifying the Subgrantee whether its Application has been approved for funding, preparing a Commitment Letter for the Subgrantee, preparing and executing the final form of Grant Agreement and disbursing funds pursuant to the Grant Agreement and the Authority’s Regulations;
- (b) Approving changes in the Project when necessary and authorized under the Regulations (provided that the amount of the Grant award may not be increased above the amount approved by the Authority);
- (c) Drawing money from the Authority’s Fund, not to exceed the amount approved by the Authority for the Subgrantee.
- (d) Executing and delivering to the Subgrantee any and all documents necessary to complete the transfer of funds; and
- (e) Undertaking any and all actions and to execute and deliver any and all documents that the Executive Director deems necessary or advisable in order to effectuate the purposes of the Documents Resolution approved by the Authority.

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ARTICLE III – REPRESENTATIONS AND WARRANTIES

The Subgrantee makes the following representations and warranties to the Authority:

Section 3.1 – **LEGAL STATUS**. The Subgrantee is Magnolia Science Academy 4 and Magnolia Educational Research Foundation, collectively, a California charter school, Charter No. 986. The Subgrantee represents and warrants that:

- (a) An approved charter has been awarded and is in place and current at the time of application, and without interruption throughout the application review and approval process.
- (b) The charter school is in good standing with its chartering authority and is in compliance with the terms of its charter at the time of application submission and without interruption throughout the term of the Grant. The Authority will rely on information from the chartering authority regarding the school's good standing and compliance with the terms of its charter. Charter schools may appeal any response by the chartering authority's staff directly to the chartering authority's governing board. It shall be the charter school's responsibility, and not the Authority's, to ensure that the good standing and compliance response letter is received by the stated deadline.
- (c) The charter school has completed at least one school year of instructional operations under its current County-District-School (CDS) Code and charter number issued by the California Department of Education.
- (d) If a district-dependent charter school, the school can demonstrate operational and financial autonomy from its authorizing district.
- (e) The charter school is not a current subgrantee pursuant to the 2009 State Charter School Facilities Incentive Grants Program (Rounds 6-10)
- (f) At least eighty percent (80%) of the instructional time offered by the charter school shall be at the school site, and the charter school shall attain an average daily attendance rate of at least eighty percent (80%) based on the school's most recent CALPADS or CBEDS report.
- (g) The charter school is established pursuant to Education Code section 47600, et seq., and also meets the Federal definition of charter school as defined in section 5210(1) of the Elementary and Secondary Education Act of 1965 (20 USCA section 7221(i)), as amended by the No Child Left Behind Act of 2001.
- (h) The charter school admits students by lottery in the event more students want to attend the school than the school can accommodate.
- (i) The charter school is able to demonstrate costs are eligible pursuant to Regulations.
- (j) The charter school is in compliance with all other programs administered by the Authority, where applicable. Where an educational management organization (EMO) has submitted an application on behalf of a charter school, the compliance of affiliate charter schools within the EMO is not a requirement.
- (k) The charter school is actively registered with SAM – System for Award Management (www.sam.gov) and has no delinquent federal debt and has no active exclusions on the SAM record

The Subgrantee understands that it must continuously satisfy each of these legal requirements throughout the length of time the Project will be assisted by the Grant Program, as they may be amended, to be eligible to receive funding under this Grant.

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Section 3.2 – AUTHORIZATION. This Agreement has been duly authorized, executed and delivered by the Subgrantee, and is a valid and binding Agreement of the Subgrantee.

Section 3.3 – PROJECT. The Project as set forth in Exhibit E attached hereto meets the criteria defined in the Regulations.

Section 3.4 – ELIGIBLE COSTS. The costs set forth in Exhibit E attached hereto meet the criteria defined in the Regulations. Grant funds may not be applied to costs other than those approved herein.

Section 3.5 – GRANT DOCUMENTS. The Subgrantee warrants that (a) the Subgrantee has access to professional advice to the extent necessary to enable the Subgrantee to fully comply with the terms of the Grant Documents; and (b) the Subgrantee has the full power and authority to execute the Grant Documents.

ARTICLE IV - CONDITIONS PRECEDENT TO EACH DISBURSEMENT

The obligation of the Authority to make any disbursements under the Agreement is subject to all of the following conditions:

Section 4.1 – EVENT OF DEFAULT. There shall not exist an Event of Default, as defined in this Agreement, and there shall exist no event, omission or failure of condition, which, after notice of lapse of time, would constitute an Event of Default, as defined in this Agreement.

Section 4.2 – DOCUMENTATION. The Subgrantee shall deliver to the Authority in form and substance satisfactory to the Authority this Agreement and any other documents required by the Authority prior to beginning monthly disbursements, and no later than August 31, 2015. Additionally, the Subgrantee shall deliver to the Authority in form and substance satisfactory to the Authority any documents required by the Authority to verify continued eligibility prior to beginning each semi-annual disbursement cycle, no later than February 28 and August 31 of each year.

Section 4.3 – CERTIFIED RESOLUTION. This Agreement and any amendments hereto shall be accompanied by a certified resolution from the Subgrantee's governing body authorizing its execution (See Exhibit C hereof).

Section 4.4 – FUNDING CONDITIONS. The Subgrantee has met all terms and conditions of funding in accordance with the Regulations and the Authority's Funding Resolution.

Section 4.5 – TERMS OF COMMITMENT. In the event the Subgrantee has not fulfilled all terms and conditions precedent set forth in this Article IV within thirty (30) days of the Subgrantee's execution of this Agreement, the Authority's obligation under this Agreement shall automatically terminate, unless at the Authority's discretion, the time period is extended in writing.

ARTICLE V – GRANT DISBURSEMENT PROCEDURES

Section 5.1 – DISBURSEMENT PROCEDURES. Disbursements of the Grant shall not commence until this Agreement is executed by all parties and the requirements of the Authority are satisfied. Disbursements of the Grant shall only be applied for the Eligible Costs of lease payments for a charter school facility for Magnolia Science Academy 4, as set forth by the Authority and subject to the Authority's Funding Resolution. Pursuant to section 10186 of Program Regulations, the Subgrantee shall obtain prior written authorization from the Authority for any change in the use of Grant funds.

Any unspent Grant funds and unspent investment earnings shall immediately revert to the Authority.

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Section 5.2 - DISBURSEMENT PROCESS. Grant award funds will be disbursed monthly. In order to receive disbursements, requests for disbursement and verification of continued eligibility must be submitted during February and August of each year and must be supported by documentation sufficient in the Authority's determination to support payment.

Incomplete documentation of continued eligibility due each February and August will cause the subgrantee to forfeit the next monthly disbursement of the respective semi-annual disbursement cycle (March-August or September-February). If the documentation is still insufficient 30 days after February 28 or August 31, the subgrantee will forfeit all six monthly disbursements for the respective semi-annual disbursement cycle. Missed disbursements cannot be made up and will revert to the Authority immediately.

The request for disbursement must contain at least the information in substance and form of Exhibit B attached hereto.

The Authority shall notify the Subgrantee in writing within seven (7) business days or as soon as practicable of any deficiencies or discrepancies in the request for disbursement. The Subgrantee shall not receive a disbursement until the Subgrantee corrects any such deficiencies or discrepancies. Funds are to be applied toward current costs at the time of disbursement; therefore, a delay in the processing of any disbursement will result in a loss of grant funds. Grant funds may not be applied retroactively.

The Subgrantee's expenditure of Grant funds for uses not described in the Subgrantee's Application or the request for disbursement, or which deviate, without Authority authorization, in any category from the approved uses of Grant proceeds listed in the Commitment Letter and subject to the Authority's Funding Resolution, may result in the suspension of subsequent Grant disbursements and may be deemed by the Authority to constitute an Event of Default hereunder. The amount of all ineligible Grant expenditures shall be immediately repaid to the Authority.

If it is determined that funds are used for costs other than Eligible Costs, the Authority may suspend subsequent Grant disbursements. If warranted, the Authority may take action consistent with Article VIII of this Agreement.

Section 5.3 - AMOUNT OF DISBURSEMENT. Grant proceeds shall be disbursed up to the amount authorized under this Grant Agreement and only for Eligible Project Costs. Any unused Grant funds shall revert to the Authority.

Section 5.4 - DISBURSEMENT PERIOD. The initial disbursement of Grant proceeds shall be made no later than September 2015 and fulfillment of all requirements; and all Grant disbursements shall be disbursed no later than September 2018 unless the Authority, at its discretion, amends this time in writing, which writing shall become incorporated into this Agreement. Consistent with title 34, Code of Federal Regulations (CFR), part 80 and 31 CFR part 205, the Subgrantee must minimize the amount of time elapsing between the transfer of Grant funds and the disbursement of Grant funds to a reasonable time period (i.e. three days of the drawdown), such that the monthly disbursements for lease costs shall be paid out within three days of receipt and are to be applied toward the current lease costs for the current month based on when the disbursement is received.

ARTICLE VI - AFFIRMATIVE COVENANTS

Section 6.1 - CERTIFICATE OF COMPLETION. Upon disbursement of Grant funds, the Subgrantee shall certify to the Authority that the Project is complete, and shall provide a final report that sets forth the use of the funds, in letter format or as otherwise requested by the

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Authority, and shall include all information with supporting documentation as described in section 10189 of the Regulations.

The final report shall be completed and two (2) printed copies shall be submitted to the Authority no later than sixty (60) days after the final disbursement of Grant funds, unless the time period is extended at the Authority's discretion.

Section 6.2 – LEGAL COMPLIANCE. The Subgrantee shall comply with the Authority's Regulations and all Federal requirements, as such may be amended from time to time throughout the Grant Period. These Federal requirements include Section 5205 of the Elementary and Secondary Education Act; 34 CFR Part 226, when enacted, and 34 CFR sections 75.525, 75.600-617, and 80.36, pertaining to the State Charter School Facilities Incentive Grants Program.

Continued and uninterrupted compliance with all Grant Program requirements is the Subgrantee's responsibility.

Section 6.3 – ACCOUNTING RECORDS. The Subgrantee shall maintain an accounting system that accurately reflects fiscal transactions, with necessary controls and safeguards. This system shall provide an audit trail, including original source documents such as lease agreements, contracts, bidding procedures, receipts, progress payments, invoices, etc. related to the Project. The system also shall provide accounting data so the total cost of the facilities can be readily determined. These records shall be retained for a period of three years after submission of the certificate of completion and final report to the Authority. Such books and accounts shall be available for audit and/or review upon request by the Authority, the Bureau of State Audits and the U.S. Department of Education.

Section 6.4 – LITIGATION. The Subgrantee shall promptly notify the Authority in writing of any administrative action or litigation, pending or threatened, by or against the Subgrantee or otherwise related to the Project or Subgrantee. For purposes of this item, the term "Subgrantee" shall include the charter school, the parent company of the charter school, and any subsidiary of the charter school if the subsidiary is involved in or will be benefited by the Grant or the Project. In addition to each of these entities themselves, the term "Subgrantee" shall also include the direct and indirect holders of more than ten percent (10%) of the ownership interests in the entity, as well as the officers, directors, principals and senior executives of the entity if the entity is a corporation, the general and limited partners of the entity if the entity is a partnership, and the members or managers of the entity if the entity is a limited liability company.

Section 6.5 - NOTICE TO AUTHORITY. The Subgrantee shall:

- (a) Promptly notify the Authority in writing of any uninsured or partially uninsured loss related to the Project through fire, theft, liability, or otherwise in excess of an aggregate of two thousand five hundred dollars (\$2,500).
- (b) Notify the Authority if the Subgrantee is not in good standing or the Subgrantee's charter is not renewed, revoked, or placed on probation at any time during the Grant Period, within 30 (thirty) days of receipt of notification of such action, including providing the Authority with a copy of the document provided by the chartering entity notifying the charter school of such action.
- (c) Notify the Authority, within 30 (thirty) days, of any material changes to the Subgrantee's facilities, enrollment, charter status, nonprofit status, financial condition, or scope of the Project that occurs between the time of application and the time the Subgrantee's final report is accepted by the Authority.
- (d) Notify the Authority immediately if the facility subject to this Agreement is no longer operating as a charter school or if the number of students attending school at the facility decreases by 20 percent.

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Section 6.6 – RELEASE. The Subgrantee hereby waives all claims and recourse against the Authority including but not limited to the right to contribution for loss or damage to persons or property arising from, growing out of, or in any way connected with or incident to this Agreement, the Subgrantee's use of the Grant proceeds, the Subgrantee's business operations, or the Project. The provisions of this section shall survive the termination of this Agreement.

Section 6.7 – INDEMNIFICATION. The Subgrantee shall defend, indemnify and hold harmless the Authority, the State, and the Federal Government/U.S. E.D., and all officers, trustees, agents and employees of the same, from and against any and all claims, losses, costs, damages, or liabilities of any kind or nature, whether direct or indirect, arising from or relating to the Grant, the Project or the State Charter School Facilities Incentive Grants Program. The provisions of this section shall survive termination of this Agreement.

Section 6.8 - NON-DISCRIMINATION CLAUSE. The Subgrantee and its contractors and subcontractors shall not unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religion, creed, national origin, culture, physical disability (including HIV and AIDS), mental disability, medical condition (cancer or genetic characteristics), sexual orientation, political affiliation, position in a labor dispute, age, marital status, and denial of statutorily-required employment-related leave. The Subgrantee and its contractors and subcontractors shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. The Subgrantee and its contractors and subcontractors shall comply with the provisions of the Fair Employment and Housing Act (Government Code section 12990 (a-f) et seq.) and the applicable regulations promulgated thereunder (California Code of Regulations, title 2, section 7285 et seq.). The applicable regulations of the Fair Employment and Housing Commission implementing Government Code, section 12990 (a-f), set forth in chapter 5 of division 4 of title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full. The Subgrantee and its contractors and subcontractors shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other agreement.

ARTICLE VII - NEGATIVE COVENANTS

The Subgrantee further covenants that so long as this Agreement is in effect, the Subgrantee will not without prior written consent of the Authority:

Section 7.1 - USE OF FUNDS. Use any Grant proceeds for purposes other than as described in Exhibit E and approved by the Authority, the request for disbursement, or requirements of the Grant Program.

Section 7.2 – CHANGE IN PROJECT. Make any material change to the Project as described in Exhibit E or any of the Grant Documents, without prior written authorization of the Authority. Material changes may include, but are not limited to, a reduction of 20 percent in the number of students attending school at the facility subject to the Agreement, or the lessor or lessee of the facility changes during the term of the Agreement.

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ARTICLE VIII – DEFAULT AND REMEDIES

Section 8.1 - EVENTS OF DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

- (a) Any representation or warranty made by the Subgrantee, or anyone acting on its behalf, hereunder or under any of the Grant Documents, is incorrect in any material respect; or
- (b) The Subgrantee's failure to perform or abide by any term or condition of this Agreement (including all requirements and covenants in Articles III through VII herein) or other Grant Documents or comply with any other agreements between the Subgrantee and the Authority relating to this Grant; or
- (c) Any substantial or continuous breach by the Subgrantee of any material obligations of the Subgrantee imposed by any agreements other than the Grant Documents with respect to the Grant; or
- (d) Failure to use the funds for the approved purposes and under the requirements of the Grant Documents.
- (e) Failure to maintain continued compliance with each of the requirements for eligibility, as they may be amended, for the length of time the Project will be assisted by the Grant Program.

Section 8.2 - NOTICE OF SUBGRANTEE'S DEFAULT AND OPPORTUNITY TO CURE. The Authority shall give written notice to the Subgrantee of any Event of Default by specifying: (a) the nature of the event or deficiency giving rise to the Event of Default, (b) the action required to cure the Event of Default, if an action to cure is possible, and (c) a date, which shall not be less than thirty (30) calendar days from the mailing of the notice, by which such action to cure must be taken, if an action to cure is possible, provided, however, except with respect to a monetary Event of Default, so long as the Subgrantee has commenced to cure within such time, then the Subgrantee shall have a reasonable period, as determined by the Authority, thereafter within which to fully cure the Event of Default.

Section 8.3 – REMEDIES. In an Event of Default, the Authority may pursue any remedy available to it in law or in equity, including, but not limited to, forfeiture and return of all Grant funds and any accrued interest.

ARTICLE IX – MISCELLANEOUS

Section 9.1 – AMENDMENTS. This Agreement may be amended, changed or modified in writing signed by the Subgrantee and the Authority.

Section 9.2 - ENTIRE AGREEMENT. This Agreement, together with all agreements and documents incorporated by reference herein, constitutes the entire Agreement of the parties and is not subject to modification, amendment, qualification or limitation except as expressly provided herein.

Section 9.3 – NOTICES. Unless otherwise expressly specified or permitted by the terms hereof, all notices, consents or other communications required or permitted hereunder shall be deemed sufficiently given or served if given in writing, mailed by first-class mail, postage prepaid and addressed as follows:

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- (i) If to the Subgrantee:
Attention: Cafer Turan, Accountant
Magnolia Science Academy 4 and Magnolia Educational Research Foundation
13950 Milton Avenue 200B, Westminster, CA 92683
- (ii) If to the Authority:
Attention: Katrina Johantgen, Executive Director
California School Finance Authority
300 S Spring Street, Suite 8500
Los Angeles, CA 90013

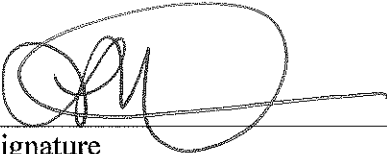
Section 9.4 – COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 9.5 – GOVERNING LAW, VENUE. This Agreement shall be construed in accordance with and governed by the Constitution and laws of the State of California applicable to contracts made and performed in the State of California. This Agreement shall be enforceable in the State of California and any action arising hereunder shall (unless waived in writing by the Authority) be filed and maintained in Sacramento, Sacramento County, California.


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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in day and year first hereinabove written.

Magnolia Science Academy 4:

By:  Date: 8-28-15
Signature
Print Contact Name, Contact Title: Lisa Ross, Principal

Magnolia Educational Research Foundation:

By:  Date: 08-28-2015
Signature
Print Contact Name, Contact Title: OSWALDO DIAZ, CFO

CALIFORNIA SCHOOL FINANCE AUTHORITY:

By: _____ Date: _____
Katrina Johantgen, Executive Director

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Exhibit A

SUBGRANTEE'S APPLICATION AND AMENDMENTS

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit B

DRAFT

REQUEST FOR DISBURSEMENT OF GRANT PROCEEDS

[Fill in Date of Request]

Katrina Johantgen
Executive Director
California School Finance Authority
300 S Spring Street, Suite 8500
Los Angeles, CA 90013

RE: Certification and Request for Disbursement of Grant Funds for Magnolia Science Academy 4

This is to request the next six monthly disbursements of \$8,746 each (rounded), under the State Charter School Facilities Incentive Grants Program (CFDA #84.282D) as allowed by the Grant Documents.

I hereby certify and attest to each of the following for the current period through February 28, 2016:

1. The Subgrantee will continuously meet all eligibility requirements listed in Program regulations during this semi-annual disbursement cycle (Cal Code Regs., title 4, §10177).
2. Disbursements from the California School Finance Authority to the Subgrantee shall be directed to the attention of *[fill in name, title]* at the Subgrantee's official address, on file with the Authority.
3. Grant funds will be applied toward the current lease costs of a charter school facility for *[fill in charter school name]* CDS Code No. *[fill in CDS Code]* a California charter school, Charter No. *[fill in #]*, currently operating at *[fill in street, city, and zip]*, as described in the school's lease agreement with *[fill in name of Lessor]*.
4. None of the costs for which these disbursements are requested have been paid previously.
5. These disbursements will not be used to pay for prior month(s) or year(s) costs, nor will they be used to pay for a facility receiving funds under the Charter School Facilities Program.
6. Each disbursement will be expended within three days, or the amount of time between transfer of funds and disbursement will be minimized, as determined by the United States Department of Education.
7. Interest will not be earned on these federal funds.
8. The Subgrantee will comply with the Federal A-133 audit requirements and will provide the Authority a copy of the single or program-specific audit as when available (www.whitehouse.gov/omb/circulars/a133/a133.html).

Insert Official signature and signature block.

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Exhibit C

CERTIFIED RESOLUTION OF SUBGRANTEE'S GOVERNING BOARD

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit D

AUTHORITY'S COMMITMENT LETTER

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit E

LEASE AND AMENDMENTS

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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**MAGNOLIA SCIENCE ACADEMY 5
AND MAGNOLIA EDUCATIONAL RESEARCH FOUNDATION
CDS CODE 19-64733-0117630
18230 KITTRIDGE STREET, RESEDA, CA 91335**

THIS GRANT AGREEMENT (AGREEMENT) IS MADE this seventeenth day of August 2015, between Magnolia Science Academy 5 and Magnolia Educational Research Foundation, collectively referred to as Subgrantee, and the California School Finance Authority (Authority).

RECITALS

- A. The Subgrantee has applied to the Authority for a State Charter School Facilities Incentive Grant (Grant) (CFDA #84.282D) and the Subgrantee's Application, which is attached hereto as Exhibit A, has been determined by the Authority to meet eligibility requirements, and the Subgrantee was awarded a Grant through a competitive process.
- B. The Authority proposes to grant \$74,297 annually, for a total three-year award of \$222,891 to the Subgrantee from the State Charter School Facilities Incentive Grant Fund (Fund) for the Project as defined below on the terms and conditions herein contained.
- C. The Subgrantee proposes to apply all funds received as a Grant award toward the lease costs of a charter school facility for Magnolia Science Academy 5, operating at 18230 Kittridge Street, Reseda, CA 91335 (Project).
- D. The term of this Agreement shall be thirty-six (36) months from the execution date of this Agreement, unless at the Authority's discretion, the time period is amended in writing.
- E. This Grant Program and continuing apportionments to the Subgrantee's are contingent upon the receipt of funds in each budget period as scheduled by the United States Department of Education.
- F. The purpose of this Agreement is to set forth the terms and conditions upon which the Authority will provide the Grant to the Subgrantee to undertake the Project.

NOW, THEREFORE, the Authority and the Subgrantee agree as follows:

ARTICLE I – DEFINITIONS

Section 1.1 – COMMITMENT LETTER means the Authority's notification to the Subgrantee that contains the terms and conditions of funding, attached hereto as Exhibit D (incorporated herein by reference).

Section 1.2 – DOCUMENT RESOLUTION means Authority resolution number 06-07 "Approving the Forms of Grant Agreement," dated January 24, 2006.

Section 1.3 – ELIGIBLE COSTS means those designated Project costs consistent with the Grant and the Grant Documents, and approved by the Authority as set forth in the Authority's Commitment Letter attached hereto as Exhibit D.

Section 1.4 – EXECUTIVE DIRECTOR means the Executive Director authorized to act on behalf of the Authority.

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Section 1.5 – FUNDING RESOLUTION means Authority resolution number 15-25 “Approving Awards and Authorizing the Disbursement of Funds under the Eleventh Funding Round of the State Charter School Facilities Incentive Grants Program,” dated August 12, 2015.

Section 1.6 - GRANT or GRANT PROGRAM means the State Charter School Facilities Incentive Grant.

Section 1.7 – GRANT DOCUMENTS means this Agreement, Program Regulations, Subgrantee’s Application, Document Resolution, Funding Resolution, and the Commitment Letter, including any and all exhibits to such documents.

Section 1.8 – GRANT PERIOD means the thirty-six (36) month period commencing from the execution date of this Agreement, unless at the Authority’s discretion, the time period is amended.

Section 1.9 – SUBGRANTEE means Magnolia Science Academy 5 and Magnolia Educational Research Foundation, collectively, located at 18230 Kittridge Street, Reseda, CA 91335, a California charter school, Charter No. 987.

Section 1.10 - PROJECT means the base lease costs of a charter school facility for Magnolia Science Academy 5, operating at 18230 Kittridge Street, Reseda, CA 91335, as specifically described in the school’s lease with Los Angeles Unified School District attached hereto as Exhibit E.

Section 1.11 – REGULATIONS or PROGRAM REGULATIONS means the California Code of Regulations, title 4, division 15, article 2 (commencing with section 10176), as may be amended from time to time.

ARTICLE II – DELEGATION OF AUTHORITY

Section 2.1 – Pursuant to the Funding Resolution, the Executive Director is authorized to take actions for, and on behalf, and in the name of the Authority, including, but not limited to:

- (a) Taking all steps necessary with respect to the Subgrantee including notifying the Subgrantee whether its Application has been approved for funding, preparing a Commitment Letter for the Subgrantee, preparing and executing the final form of Grant Agreement and disbursing funds pursuant to the Grant Agreement and the Authority’s Regulations;
- (b) Approving changes in the Project when necessary and authorized under the Regulations (provided that the amount of the Grant award may not be increased above the amount approved by the Authority);
- (c) Drawing money from the Authority’s Fund, not to exceed the amount approved by the Authority for the Subgrantee.
- (d) Executing and delivering to the Subgrantee any and all documents necessary to complete the transfer of funds; and
- (e) Undertaking any and all actions and to execute and deliver any and all documents that the Executive Director deems necessary or advisable in order to effectuate the purposes of the Documents Resolution approved by the Authority.

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ARTICLE III – REPRESENTATIONS AND WARRANTIES

The Subgrantee makes the following representations and warranties to the Authority:

Section 3.1 – **LEGAL STATUS**. The Subgrantee is Magnolia Science Academy 5 and Magnolia Educational Research Foundation, collectively, a California charter school, Charter No. 987. The Subgrantee represents and warrants that:

- (a) An approved charter has been awarded and is in place and current at the time of application, and without interruption throughout the application review and approval process.
- (b) The charter school is in good standing with its chartering authority and is in compliance with the terms of its charter at the time of application submission and without interruption throughout the term of the Grant. The Authority will rely on information from the chartering authority regarding the school's good standing and compliance with the terms of its charter. Charter schools may appeal any response by the chartering authority's staff directly to the chartering authority's governing board. It shall be the charter school's responsibility, and not the Authority's, to ensure that the good standing and compliance response letter is received by the stated deadline.
- (c) The charter school has completed at least one school year of instructional operations under its current County-District-School (CDS) Code and charter number issued by the California Department of Education.
- (d) If a district-dependent charter school, the school can demonstrate operational and financial autonomy from its authorizing district.
- (e) The charter school is not a current subgrantee pursuant to the 2009 State Charter School Facilities Incentive Grants Program (Rounds 6-10)
- (f) At least eighty percent (80%) of the instructional time offered by the charter school shall be at the school site, and the charter school shall attain an average daily attendance rate of at least eighty percent (80%) based on the school's most recent CALPADS or CBEDS report.
- (g) The charter school is established pursuant to Education Code section 47600, et seq., and also meets the Federal definition of charter school as defined in section 5210(1) of the Elementary and Secondary Education Act of 1965 (20 USCA section 7221(i)), as amended by the No Child Left Behind Act of 2001.
- (h) The charter school admits students by lottery in the event more students want to attend the school than the school can accommodate.
- (i) The charter school is able to demonstrate costs are eligible pursuant to Regulations.
- (j) The charter school is in compliance with all other programs administered by the Authority, where applicable. Where an educational management organization (EMO) has submitted an application on behalf of a charter school, the compliance of affiliate charter schools within the EMO is not a requirement.
- (k) The charter school is actively registered with SAM – System for Award Management (www.sam.gov) and has no delinquent federal debt and has no active exclusions on the SAM record

The Subgrantee understands that it must continuously satisfy each of these legal requirements throughout the length of time the Project will be assisted by the Grant Program, as they may be amended, to be eligible to receive funding under this Grant.

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Section 3.2 – AUTHORIZATION. This Agreement has been duly authorized, executed and delivered by the Subgrantee, and is a valid and binding Agreement of the Subgrantee.

Section 3.3 – PROJECT. The Project as set forth in Exhibit E attached hereto meets the criteria defined in the Regulations.

Section 3.4 – ELIGIBLE COSTS. The costs set forth in Exhibit E attached hereto meet the criteria defined in the Regulations. Grant funds may not be applied to costs other than those approved herein.

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ARTICLE IV - CONDITIONS PRECEDENT TO EACH DISBURSEMENT

The obligation of the Authority to make any disbursements under the Agreement is subject to all of the following conditions:

Section 4.1 – EVENT OF DEFAULT. There shall not exist an Event of Default, as defined in this Agreement, and there shall exist no event, omission or failure of condition, which, after notice of lapse of time, would constitute an Event of Default, as defined in this Agreement.

Section 4.2 – DOCUMENTATION. The Subgrantee shall deliver to the Authority in form and substance satisfactory to the Authority this Agreement and any other documents required by the Authority prior to beginning monthly disbursements, and no later than August 31, 2015. Additionally, the Subgrantee shall deliver to the Authority in form and substance satisfactory to the Authority any documents required by the Authority to verify continued eligibility prior to beginning each semi-annual disbursement cycle, no later than February 28 and August 31 of each year.

Section 4.3 – CERTIFIED RESOLUTION. This Agreement and any amendments hereto shall be accompanied by a certified resolution from the Subgrantee's governing body authorizing its execution (See Exhibit C hereof).

Section 4.4 – FUNDING CONDITIONS. The Subgrantee has met all terms and conditions of funding in accordance with the Regulations and the Authority's Funding Resolution.

Section 4.5 – TERMS OF COMMITMENT. In the event the Subgrantee has not fulfilled all terms and conditions precedent set forth in this Article IV within thirty (30) days of the Subgrantee's execution of this Agreement, the Authority's obligation under this Agreement shall automatically terminate, unless at the Authority's discretion, the time period is extended in writing.

ARTICLE V – GRANT DISBURSEMENT PROCEDURES

Section 5.1 – DISBURSEMENT PROCEDURES. Disbursements of the Grant shall not commence until this Agreement is executed by all parties and the requirements of the Authority are satisfied. Disbursements of the Grant shall only be applied for the Eligible Costs of lease payments for a charter school facility for Magnolia Science Academy 5, as set forth by the Authority and subject to the Authority's Funding Resolution. Pursuant to section 10186 of Program Regulations, the Subgrantee shall obtain prior written authorization from the Authority for any change in the use of Grant funds.

Any unspent Grant funds and unspent investment earnings shall immediately revert to the Authority.

**CALIFORNIA SCHOOL FINANCE AUTHORITY
STATE CHARTER SCHOOL FACILITIES INCENTIVE GRANTS PROGRAM
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Section 5.2 - DISBURSEMENT PROCESS. Grant award funds will be disbursed monthly. In order to receive disbursements, requests for disbursement and verification of continued eligibility must be submitted during February and August of each year and must be supported by documentation sufficient in the Authority's determination to support payment.

Incomplete documentation of continued eligibility due each February and August will cause the subgrantee to forfeit the next monthly disbursement of the respective semi-annual disbursement cycle (March-August or September-February). If the documentation is still insufficient 30 days after February 28 or August 31, the subgrantee will forfeit all six monthly disbursements for the respective semi-annual disbursement cycle. Missed disbursements cannot be made up and will revert to the Authority immediately.

The request for disbursement must contain at least the information in substance and form of Exhibit B attached hereto.

The Authority shall notify the Subgrantee in writing within seven (7) business days or as soon as practicable of any deficiencies or discrepancies in the request for disbursement. The Subgrantee shall not receive a disbursement until the Subgrantee corrects any such deficiencies or discrepancies. Funds are to be applied toward current costs at the time of disbursement; therefore, a delay in the processing of any disbursement will result in a loss of grant funds. Grant funds may not be applied retroactively.

The Subgrantee's expenditure of Grant funds for uses not described in the Subgrantee's Application or the request for disbursement, or which deviate, without Authority authorization, in any category from the approved uses of Grant proceeds listed in the Commitment Letter and subject to the Authority's Funding Resolution, may result in the suspension of subsequent Grant disbursements and may be deemed by the Authority to constitute an Event of Default hereunder. The amount of all ineligible Grant expenditures shall be immediately repaid to the Authority.

If it is determined that funds are used for costs other than Eligible Costs, the Authority may suspend subsequent Grant disbursements. If warranted, the Authority may take action consistent with Article VIII of this Agreement.

Section 5.3 – AMOUNT OF DISBURSEMENT. Grant proceeds shall be disbursed up to the amount authorized under this Grant Agreement and only for Eligible Project Costs. Any unused Grant funds shall revert to the Authority.

Section 5.4 – DISBURSEMENT PERIOD. The initial disbursement of Grant proceeds shall be made no later than September 2015 and fulfillment of all requirements; and all Grant disbursements shall be disbursed no later than September 2018 unless the Authority, at its discretion, amends this time in writing, which writing shall become incorporated into this Agreement. Consistent with title 34, Code of Federal Regulations (CFR), part 80 and 31 CFR part 205, the Subgrantee must minimize the amount of time elapsing between the transfer of Grant funds and the disbursement of Grant funds to a reasonable time period (i.e. three days of the drawdown), such that the monthly disbursements for lease costs shall be paid out within three days of receipt and are to be applied toward the current lease costs for the current month based on when the disbursement is received.

ARTICLE VI – AFFIRMATIVE COVENANTS

Section 6.1 – CERTIFICATE OF COMPLETION. Upon disbursement of Grant funds, the Subgrantee shall certify to the Authority that the Project is complete, and shall provide a final report that sets forth the use of the funds, in letter format or as otherwise requested by the

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Authority, and shall include all information with supporting documentation as described in section 10189 of the Regulations.

The final report shall be completed and two (2) printed copies shall be submitted to the Authority no later than sixty (60) days after the final disbursement of Grant funds, unless the time period is extended at the Authority's discretion.

Section 6.2 – LEGAL COMPLIANCE. The Subgrantee shall comply with the Authority's Regulations and all Federal requirements, as such may be amended from time to time throughout the Grant Period. These Federal requirements include Section 5205 of the Elementary and Secondary Education Act; 34 CFR Part 226, when enacted, and 34 CFR sections 75.525, 75.600-617, and 80.36, pertaining to the State Charter School Facilities Incentive Grants Program.

Continued and uninterrupted compliance with all Grant Program requirements is the Subgrantee's responsibility.

Section 6.3 – ACCOUNTING RECORDS. The Subgrantee shall maintain an accounting system that accurately reflects fiscal transactions, with necessary controls and safeguards. This system shall provide an audit trail, including original source documents such as lease agreements, contracts, bidding procedures, receipts, progress payments, invoices, etc. related to the Project. The system also shall provide accounting data so the total cost of the facilities can be readily determined. These records shall be retained for a period of three years after submission of the certificate of completion and final report to the Authority. Such books and accounts shall be available for audit and/or review upon request by the Authority, the Bureau of State Audits and the U.S. Department of Education.

Section 6.4 – LITIGATION. The Subgrantee shall promptly notify the Authority in writing of any administrative action or litigation, pending or threatened, by or against the Subgrantee or otherwise related to the Project or Subgrantee. For purposes of this item, the term "Subgrantee" shall include the charter school, the parent company of the charter school, and any subsidiary of the charter school if the subsidiary is involved in or will be benefited by the Grant or the Project. In addition to each of these entities themselves, the term "Subgrantee" shall also include the direct and indirect holders of more than ten percent (10%) of the ownership interests in the entity, as well as the officers, directors, principals and senior executives of the entity if the entity is a corporation, the general and limited partners of the entity if the entity is a partnership, and the members or managers of the entity if the entity is a limited liability company.

Section 6.5 - NOTICE TO AUTHORITY. The Subgrantee shall:

- (a) Promptly notify the Authority in writing of any uninsured or partially uninsured loss related to the Project through fire, theft, liability, or otherwise in excess of an aggregate of two thousand five hundred dollars (\$2,500).
- (b) Notify the Authority if the Subgrantee is not in good standing or the Subgrantee's charter is not renewed, revoked, or placed on probation at any time during the Grant Period, within 30 (thirty) days of receipt of notification of such action, including providing the Authority with a copy of the document provided by the chartering entity notifying the charter school of such action.
- (c) Notify the Authority, within 30 (thirty) days, of any material changes to the Subgrantee's facilities, enrollment, charter status, nonprofit status, financial condition, or scope of the Project that occurs between the time of application and the time the Subgrantee's final report is accepted by the Authority.
- (d) Notify the Authority immediately if the facility subject to this Agreement is no longer operating as a charter school or if the number of students attending school at the facility decreases by 20 percent.

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Section 6.6 – RELEASE. The Subgrantee hereby waives all claims and recourse against the Authority including but not limited to the right to contribution for loss or damage to persons or property arising from, growing out of, or in any way connected with or incident to this Agreement, the Subgrantee's use of the Grant proceeds, the Subgrantee's business operations, or the Project. The provisions of this section shall survive the termination of this Agreement.

Section 6.7 – INDEMNIFICATION. The Subgrantee shall defend, indemnify and hold harmless the Authority, the State, and the Federal Government/U.S. E.D., and all officers, trustees, agents and employees of the same, from and against any and all claims, losses, costs, damages, or liabilities of any kind or nature, whether direct or indirect, arising from or relating to the Grant, the Project or the State Charter School Facilities Incentive Grants Program. The provisions of this section shall survive termination of this Agreement.

Section 6.8 - NON-DISCRIMINATION CLAUSE. The Subgrantee and its contractors and subcontractors shall not unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment because of sex, race, color, ancestry, religion, creed, national origin, culture, physical disability (including HIV and AIDS), mental disability, medical condition (cancer or genetic characteristics), sexual orientation, political affiliation, position in a labor dispute, age, marital status, and denial of statutorily-required employment-related leave. The Subgrantee and its contractors and subcontractors shall insure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. The Subgrantee and its contractors and subcontractors shall comply with the provisions of the Fair Employment and Housing Act (Government Code section 12990 (a-f) et seq.) and the applicable regulations promulgated thereunder (California Code of Regulations, title 2, section 7285 et seq.). The applicable regulations of the Fair Employment and Housing Commission implementing Government Code, section 12990 (a-f), set forth in chapter 5 of division 4 of title 2 of the California Code of Regulations, are incorporated into this Agreement by reference and made a part hereof as if set forth in full. The Subgrantee and its contractors and subcontractors shall give written notice of their obligations under this clause to labor organizations with which they have a collective bargaining or other agreement.

ARTICLE VII - NEGATIVE COVENANTS

The Subgrantee further covenants that so long as this Agreement is in effect, the Subgrantee will not without prior written consent of the Authority:

Section 7.1 - USE OF FUNDS. Use any Grant proceeds for purposes other than as described in Exhibit E and approved by the Authority, the request for disbursement, or requirements of the Grant Program.

Section 7.2 – CHANGE IN PROJECT. Make any material change to the Project as described in Exhibit E or any of the Grant Documents, without prior written authorization of the Authority. Material changes may include, but are not limited to, a reduction of 20 percent in the number of students attending school at the facility subject to the Agreement, or the lessor or lessee of the facility changes during the term of the Agreement.

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ARTICLE VIII – DEFAULT AND REMEDIES

Section 8.1 - EVENTS OF DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

- (a) Any representation or warranty made by the Subgrantee, or anyone acting on its behalf, hereunder or under any of the Grant Documents, is incorrect in any material respect; or
- (b) The Subgrantee's failure to perform or abide by any term or condition of this Agreement (including all requirements and covenants in Articles III through VII herein) or other Grant Documents or comply with any other agreements between the Subgrantee and the Authority relating to this Grant; or
- (c) Any substantial or continuous breach by the Subgrantee of any material obligations of the Subgrantee imposed by any agreements other than the Grant Documents with respect to the Grant; or
- (d) Failure to use the funds for the approved purposes and under the requirements of the Grant Documents.
- (e) Failure to maintain continued compliance with each of the requirements for eligibility, as they may be amended, for the length of time the Project will be assisted by the Grant Program.

Section 8.2 - NOTICE OF SUBGRANTEE'S DEFAULT AND OPPORTUNITY TO CURE. The Authority shall give written notice to the Subgrantee of any Event of Default by specifying: (a) the nature of the event or deficiency giving rise to the Event of Default, (b) the action required to cure the Event of Default, if an action to cure is possible, and (c) a date, which shall not be less than thirty (30) calendar days from the mailing of the notice, by which such action to cure must be taken, if an action to cure is possible, provided, however, except with respect to a monetary Event of Default, so long as the Subgrantee has commenced to cure within such time, then the Subgrantee shall have a reasonable period, as determined by the Authority, thereafter within which to fully cure the Event of Default.

Section 8.3 – REMEDIES. In an Event of Default, the Authority may pursue any remedy available to it in law or in equity, including, but not limited to, forfeiture and return of all Grant funds and any accrued interest.

ARTICLE IX – MISCELLANEOUS

Section 9.1 – AMENDMENTS. This Agreement may be amended, changed or modified in writing signed by the Subgrantee and the Authority.

Section 9.2 - ENTIRE AGREEMENT. This Agreement, together with all agreements and documents incorporated by reference herein, constitutes the entire Agreement of the parties and is not subject to modification, amendment, qualification or limitation except as expressly provided herein.

Section 9.3 – NOTICES. Unless otherwise expressly specified or permitted by the terms hereof, all notices, consents or other communications required or permitted hereunder shall be deemed sufficiently given or served if given in writing, mailed by first-class mail, postage prepaid and addressed as follows:

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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(i) If to the Subgrantee:

Attention: Cafer Turan, Accountant
Magnolia Science Academy 5 and Magnolia Educational Research Foundation
13950 Milton Avenue 200B, Westminster, CA 92683

(ii) If to the Authority:

Attention: Katrina Johantgen, Executive Director
California School Finance Authority
300 S Spring Street, Suite 8500
Los Angeles, CA 90013

Section 9.4 – COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 9.5 – GOVERNING LAW, VENUE. This Agreement shall be construed in accordance with and governed by the Constitution and laws of the State of California applicable to contracts made and performed in the State of California. This Agreement shall be enforceable in the State of California and any action arising hereunder shall (unless waived in writing by the Authority) be filed and maintained in Sacramento, Sacramento County, California.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in day and year first hereinabove written.

Magnolia Science Academy 5:

By:  Date: 8/28/2015
Signature

Print Contact Name, Contact Title: Brad Plonka Principal

Magnolia Educational Research Foundation:

By:  Date: 8/28/2015
Signature

Print Contact Name, Contact Title: OSWALDO DIAZ, CFO

CALIFORNIA SCHOOL FINANCE AUTHORITY:

By: _____ Date: _____
Katrina Johantgen, Executive Director

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Exhibit A

SUBGRANTEE'S APPLICATION AND AMENDMENTS

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit B

DRAFT

REQUEST FOR DISBURSEMENT OF GRANT PROCEEDS

[Fill in Date of Request]

Katrina Johantgen
Executive Director
California School Finance Authority
300 S Spring Street, Suite 8500
Los Angeles, CA 90013

RE: Certification and Request for Disbursement of Grant Funds for Magnolia Science Academy 5

This is to request the next six monthly disbursements of \$6,191 each (rounded), under the State Charter School Facilities Incentive Grants Program (CFDA #84.282D) as allowed by the Grant Documents.

I hereby certify and attest to each of the following for the current period through February 28, 2016:

1. The Subgrantee will continuously meet all eligibility requirements listed in Program regulations during this semi-annual disbursement cycle (Cal Code Regs., title 4, §10177).
2. Disbursements from the California School Finance Authority to the Subgrantee shall be directed to the attention of *[fill in name, title]* at the Subgrantee's official address, on file with the Authority.
3. Grant funds will be applied toward the current lease costs of a charter school facility for *[fill in charter school name]* CDS Code No. *[fill in CDS Code]* a California charter school, Charter No. *[fill in #]*, currently operating at *[fill in street, city, and zip]*, as described in the school's lease agreement with *[fill in name of Lessor]*.
4. None of the costs for which these disbursements are requested have been paid previously.
5. These disbursements will not be used to pay for prior month(s) or year(s) costs, nor will they be used to pay for a facility receiving funds under the Charter School Facilities Program.
6. Each disbursement will be expended within three days, or the amount of time between transfer of funds and disbursement will be minimized, as determined by the United States Department of Education.
7. Interest will not be earned on these federal funds.
8. The Subgrantee will comply with the Federal A-133 audit requirements and will provide the Authority a copy of the single or program-specific audit as when available (www.whitehouse.gov/omb/circulars/a133/a133.html).

Insert Official signature and signature block.

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit C

CERTIFIED RESOLUTION OF SUBGRANTEE'S GOVERNING BOARD

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit D

AUTHORITY'S COMMITMENT LETTER

**CALIFORNIA SCHOOL FINANCE AUTHORITY
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Exhibit E

LEASE AND AMENDMENTS



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item	II B
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Caprice Young, CEO & Superintendent
RE:	Legal Counsel to the Board

Proposed Board Recommendation

I move that the Board approves retainer agreement with the Law Offices of William M. Nassar & Associates in the likely event that expenses exceed \$25,000.

Background

In 2014-15, Magnolia established a contract with the Law Offices of William M. Nassar & Associates to provide legal advice to the board regarding governance and other issues associated with the leadership of the not-for-profit organization operations. This revised arrangement allows Magnolia to continue to receive services at a rate \$75 per hour lower (\$310 versus \$385) in exchange for maintaining a \$10,000 retainer. Because legal services are accumulated on an as needed basis, this contract is not set at an amount certain. Given the board's use of legal services over the previous six-month period, it is likely that this arrangement will exceed the signature authority of the CEO requiring board approval.

Budget Implications

None. Already included in the Board approved budget.

Staff Originator

Caprice Young, CEO and Superintendent

LAW OFFICE OF WILLIAM M. NASSAR & ASSOCIATES

1461 Ford Street, Ste. 203

Redlands, CA 92373

(909) 307-2000

August 11, 2014

Dear Doctor Caprice Young:

The following represents the new contract effective September 1, 2015 that you and I discussed regarding my fees and discounts afforded to Magnolia Schools. This has been in offered in the spirit of cooperation on the basis the current bill would be brought current by September 4, 2015 and Magnolia would maintain \$10,000.00 on deposit with the Nassarlaw IOLTA account, by September 18, 2015.

WILLIAM M. NASSAR ("Attorney") and **UMIT YAPANEL** and **Dr. Caprice Young** on behalf of **MAGNOLIA FOUNDATION** ("Client") hereby agree that Attorney will provide legal services to Client on the terms set forth below.

1. CONDITIONS. This Agreement will not take effect, and Attorney will have no obligation to provide legal services, until Client returns a signed copy of this Agreement and pays the initial deposit called for under Paragraph 4.

2. SCOPE OF SERVICES. Client hires Attorney to provide legal services in the following matter: to serve as advisory counsel for the Magnolia Schools dealing with governmental agencies and overseeing internal review of operations, counsel to the Board of directors and CEO of Magnolia Schools. Attorney will provide those legal services reasonably required to represent Client. Attorney will take reasonable steps to keep Client informed of progress and to respond to Client's inquiries. This Agreement does not cover litigation services of any kind, whether in court, arbitration, administrative hearings, or government agency hearings. Separate arrangements must be agreed to for those services. Services in any matter not described above will require a separate written agreement.

3. CLIENT'S DUTIES. Client agrees to be truthful with Attorney, to cooperate, to keep Attorney informed of any information or developments which may come to Client's attention, to abide by this Agreement, to pay Attorney's bills on time and to keep Attorney advised of Client's address, telephone number and whereabouts. Client will assist Attorney in providing information and documents necessary for the representation in the described matter.

4. DEPOSIT. Client agrees to pay Attorney an initial deposit of \$10,000.00 upon signing of this Retainer.

The hourly charges will be charged against the deposit. The initial deposit, as well as any future deposit, will be held in a trust account. Client authorizes Attorney to use that fund to pay the fees and other charges as they are incurred. Payments from the fund will be made upon remittance to Client of a billing statement. Client acknowledges that the deposit is not an estimate of total fees and costs, but merely an advance for security.

The client shall always maintain \$10,000.00 in the Attorney's trust account in order to receive the substantial discounts that Attorney is providing.

Client agrees to pay all deposits after the initial deposit within **10** days of Attorney's demand. Unless otherwise agreed in writing, any unused deposit at the conclusion of Attorney's services will be refunded.

5. LEGAL FEES AND BILLING PRACTICES. Client agrees to pay by the hour at Attorney's prevailing rates for all time spent on Client's matter by Attorney's legal personnel. Current hourly rates for legal personnel are as follows:

Senior partners-----	385/hour reduced rate	\$310.00
Partners-----	385/hour reduced rate	\$285.00.
Associates-----	225/hour reduced rate	\$200.00
Paralegals-----	160/hour	
Law clerks-----	110/hour	

The rates on this schedule are subject to change on 30 days' written notice to client. If Client declines to pay any increased rates, Attorney will have the right to withdraw as Attorney for Client.

The time charged will include the time Attorney spends on telephone calls relating to Client's matter, including calls with Client and other parties and attorneys. The legal personnel assigned to Client's matter may confer among themselves about the matter, as required and appropriate. When they do confer, each person will charge for the time expended, as long as the work done is reasonably necessary and not duplicative. Likewise, if more than one of the legal personnel attends a meeting or other proceeding, each will charge for the time spent. Attorney will charge for waiting time and for travel time, both local and out of town.

Time is charged in minimum units of one tenth (.1) of an hour. The following have higher minimum charges:

Telephone calls:	.20
Letters:	.50
Other:	N/A

6. COSTS AND OTHER CHARGES.

(a) In general, Attorney will incur various costs and expenses in performing legal services under this Agreement. Client agrees to pay for all costs, disbursements and expenses in addition to the hourly fees. The costs and expenses commonly include fees fixed by law or assessed by public agencies, long distance telephone charges, messenger and other delivery fees, postage, photocopying and other reproduction costs, travel costs including parking, mileage, transportation, meals and hotel costs, investigation expenses and consultants' fees and other similar items. Except for the items listed below, all costs and expenses will be charged at Attorney's cost.

In-office photocopying	.25 page
Facsimile charges	.50 page
Mileage	.56.5 mile

(b) Out of town travel. Client agrees to pay transportation, meals, lodging and all other costs of any necessary out-of-town travel by Attorneys personnel. Client will also be charged the hourly rates for the time legal personnel spend travelling.

(c) Consultants and Investigators. To aid in the representation in Client's matter, it may become necessary to hire consultants or investigators. Client agrees to pay such fees and charges. Attorney will select any consultants or investigators to be hired, and Client will be informed of persons chosen and their charges.

7. **BILLING STATEMENTS.** Attorney will send Client periodic statements for fees and costs incurred. Each statement will be payable within 10 days of its mailing date. Client may request a statement at intervals of no less than 30 days. If Clients requests, Attorney will provide one within 10 days. The statements shall include the amount, rate, basis of calculation or other method of determination of the fees and costs, which costs will be clearly identified by item and amount.

8. **LIEN.** Client hereby grants Attorney a lien on any and all claims or causes of action that are the subject of Attorney's representation under this Agreement. Attorney's lien will be for any sums owing to Attorney for any unpaid costs, or attorneys' fees, at the conclusion of Attorney's services. The lien will attach to any recovery Client may obtain, whether by arbitration award, judgment, settlement or otherwise. The effect of such a lien is that Attorney may be able to compel payment of fees and costs from any such funds recovered on behalf of Client even if Attorney has been discharged before the end of the case. Because a lien may affect Client's property rights, Client may seek the advice of an independent lawyer of Client's own choice before agreeing to such a lien. By initialing this paragraph, Client represents and agrees that Client has had a reasonable opportunity to consult such an independent lawyer and—whether or not Client has chosen to consult such an independent lawyer—Client agrees that Attorney will have a lien as specified above.

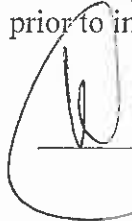
_____ (Client initials here)  _____ (Attorney initials here)

9. **ARBITRATION.** Any dispute between the parties [Attorney and Client] regarding the construction, application or performance of any services under this Agreement, and any claim arising out of or relating to this Agreement or its breach, including, without limitation, claims for breach of contract, professional negligence, breach of fiduciary duty, misrepresentation, fraud and disputes regarding attorney fees and/or costs charged under this Agreement (except as provided in paragraph B below) shall be submitted to binding arbitration upon the written request of one party after the service of that request on the other party. The parties shall appoint one person to hear and determine the dispute. If the parties cannot agree, then the Superior Court of San Bernardino County shall choose an impartial arbitrator whose decision shall be final and conclusive on all parties. Attorney and Client shall each have the right of discovery in connection with any arbitration proceeding in accordance with Code of Civil Procedure Section 1283.05. The cost of the arbitration, excluding legal fees and costs, shall be

borne by the losing party or in such proportion as the arbitrator shall decide. The sole and exclusive venue for the arbitration and or any legal dispute shall be San Bernardino County, California.

By initialing below, Client and Attorney confirm that they have read and understand subparagraphs A above, and voluntarily agree to binding arbitration. In doing so, Client and Attorney voluntarily give up important constitutional rights to trial by judge or jury, as well as rights to appeal. Client has the right to have an independent lawyer of Client's choice review these arbitration provisions, and this entire agreement, prior to initialing this provision or signing this Agreement.

 CY (Client Initial Here)


____ (Attorney Initial Here)

10. DISCHARGE AND WITHDRAWAL. Client may discharge Attorney at any time. Attorney may withdraw with Client's consent or for good cause. Good cause includes Client's breach of this Agreement, refusal to cooperate or to follow Attorney's advice on a material matter or any fact or circumstance that would render Attorney's continuing representation unlawful or unethical. When Attorney's services conclude, all unpaid charges will immediately become due and payable. After services conclude, Attorney will, upon Client's request, deliver Client's file, and property in Attorney's possession, whether or not Client has paid for all services.

11. DISCLAIMER OF GUARANTEE AND ESTIMATES. Nothing in this Agreement and nothing in Attorney's statements to Client will be construed as a promise or guarantee about the outcome of the matter. Attorney makes no such promises or guarantees. Attorney's comments about the outcome of the matter are expressions of opinion only. Any estimate of fees given by Attorney shall not be a guarantee. Actual fees may vary from estimates given.

12. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties. No other agreement, statement, or promise made on or before the effective date of this Agreement will be binding on the parties.

13. SEVERABILITY IN EVENT OF PARTIAL INVALIDITY. If any provision of this Agreement is held in whole or in part to be unenforceable for any reason, the remainder of that provision and of the entire Agreement will be severable and remain in effect.

14. MODIFICATION BY SUBSEQUENT AGREEMENT. This Agreement may be modified by subsequent agreement of the parties only by an instrument in writing signed by both of them or an oral agreement only to the extent that the parties carry it out.

15. EFFECTIVE DATE. This Agreement will govern all legal services performed by Attorney on behalf of Client commencing with the date Attorney first performed services. The date at the beginning of this Agreement is for reference only. Even if this Agreement does not take effect, Client will be obligated to pay Attorney the reasonable value of any services Attorney may have performed for Client.

THE PARTIES HAVE READ AND UNDERSTOOD THE FOREGOING TERMS AND AGREE TO THEM AS OF THE DATE ATTORNEY FIRST PROVIDED SERVICES. IF MORE THAN ONE CLIENT SIGNS BELOW, EACH AGREES TO BE LIABLE, JOINTLY AND SEVERALLY, FOR ALL OBLIGATIONS UNDER THIS AGREEMENT. THE CLIENT SHALL RECEIVE A FULLY EXECUTED DUPLICATE OF THIS AGREEMENT.

DATED: 8/31/2015

Caprice Young, Ed.D.

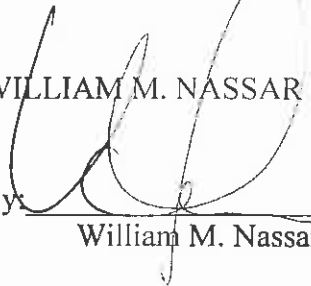
Umit Yapanel
Board President
Or

Dr. Caprice Young
Magnolia Public Schools

Address: 13950 Milton Ave Suite 200B
Westminster, Ca 92683
Telephone: 714-892-4192

DATED: 8/31/15

WILLIAM M. NASSAR & ASSOCIATES

By 
William M. Nassar



Magnolia Public Schools

Board Of Directors

Board Agenda Item #	II. C
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Oswaldo Diaz, Chief Financial Officer
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Home Office Intra-Company Loan to MSA- Santa Ana

Proposed Board Recommendation

I move that the board adopt the revision of the Home Office Intra-Company loan to MSA Santa Ana as presented in the board agenda, item II D.

Background

Magnolia Science Academy Santa Ana is expected to experience a cash flow shortage due to the current enrollment of 137 students as of August 28, 2015, and PCSGP funds totaling \$375,000 that have not yet been received by MSA-SA.

Based on the estimated operating expenses that will be incurred during FY 2015-16, MSA Santa Ana requires that the current board-approved loan be increased by an additional \$250,000 to \$750,000. This increase will assist MSA-SA to mitigate the temporary financial hardship and to provide funds that will be used for the operation of MSA-SA during the first months of FY 2015-16.

A potential risk associated with this loan is that the school will be unable to pay due to mitigating circumstances related to one-time unexpected expenses and/or low student enrollment.

This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with General Accepted Accounting Principles.

Budget Implications

No Budget Implications

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Attachments

Loan Document



Magnolia Public Schools

13950 Milton Ave. 200B Westminster, CA 92683

P: (714) 892-5066 F: (714) 362-9588

MSA-SANTA ANA INTRA-COMPANY LOAN

Summary

Based on the current estimated operating expenses for FY 2015-16, MSA Santa Ana is required to receive a loan totaling \$750,000 from the Home Office to mitigate the temporary financial hardship. This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with General Accepted Accounting Principles.

Intra-Company Loan Terms

Total Loan Amount: \$ 750,000

Date of Disbursements:	March 25, 2015	\$100,000
	April 25, 2015	\$100,000
	May 25, 2015	\$50,000
	June 26, 2015	\$80,000
	July 25, 2015	\$100,000
	August 25, 2015	\$ 70,000
	September 25, 2015	\$150,000
	October 23, 2015	\$100,000

Date Payment Begins: December 31, 2015

Repayment Period: 1 year

Interest Rate: 0.00%

Intra-Company Repayment Schedule

Repayment schedule will include twelve (12) monthly payments as follows:

Date	Payment Amount
12/31/2015	50,000.00
1/31/2016	50,000.00
2/28/2016	50,000.00
3/31/2016	50,000.00
4/30/2016	50,000.00
5/31/2016	50,000.00
6/30/2016	50,000.00
7/31/2016	50,000.00
8/31/2016	50,000.00
9/30/2016	50,000.00
10/31/2016	50,000.00
11/30/2016	200,000.00
Total Payments	750,000.00



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	II. C
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Oswaldo Diaz, Chief Financial Officer
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Home Office Intra-Company Loan to MSA- Santa Clara

Proposed Board Recommendation

I move that the board adopt the revision of the Home Office Intra-Company loan to MSA Santa Clara.

Background

Magnolia Science Academy Santa Clara has a temporary deficit primarily due to pending In-Lieu Property Tax in excess of \$400,000 that is to be received from Santa Clara Unified School District, and the decrease in enrollment due to the facility relocation. MSA Santa Clara requires that the current temporary loan be increased from \$400,000 to \$900,000 from the Home Office to mitigate the temporary financial hardship.

A potential risk associated with this loan is that the school may be unable to repay the loan due to mitigating circumstances related to one-time unexpected expenses and/or Santa Clara USD unavailability to pay the in-lieu of property taxes owed to MSA Santa Clara. The finance staff believes this risk is low and that MSA Santa Clara will be able to repay the loan based on the current budget projections.

This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with General Accepted Accounting Principles.

Budget Implications

None

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer

Attachments

Loan Document



MAGNOLIA PUBLIC SCHOOLS

13950 Milton Ave. 200B Westminster, CA 92683

P: (714) 892-5066 F: (714) 362-9588

MSA-SANTA CLARA INTRA-COMPANY LOAN

Summary

Magnolia Science Academy Santa Clara is in need of a loan totaling \$900,000 from the Home Office to mitigate the temporary financial hardship. This loan will be used to fund legitimate educational and operational expenses with the charter school in accordance with General Accepted Accounting Principles.

Intra-Company Loan Terms

Total Loan Amount: up to \$ 900,000

Date of Disbursements: as needed not to exceed \$900,000

Date Payment Begins: November 30, 2015

Repayment Period: 1 year

Interest Rate: 0.00%

Intra-Company Repayment Schedule

Repayment schedule will include ten (10) monthly payments as follows:

Date	Payment Amount
11/30/2015	40,000.00
12/31/2015	40,000.00
1/31/2016	40,000.00
2/28/2016	40,000.00
3/31/2016	40,000.00
4/30/2016	100,000.00
5/31/2016	100,000.00
6/30/2016	100,000.00
7/31/2016	200,000.00
8/30/2016	200,000.00
Total Payments	900,000.00



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	II E
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Caprice Young, Ed.D., CEO & Superintendent
RE:	Approval of Legal Counsel for San Diego Site Acquisition

Proposed Board Recommendation

I move that the Board authorize MPS CEO Caprice Young to approve and sign a retainer agreement with the Law Offices of Sheppard, Mullin, Richter & Hampton LLP in the possible event that expenses exceed \$25,000.

Background

MSA-SD's current facility at 6365 Lake Atlin Ave, San Diego, CA 92119 was listed for sale in February 2015. Magnolia was not able to secure funds to complete the purchase of the site. A real estate development company, Preface, LLC completed the purchase of the site in June 2015 and plans to build 50 single family homes on 8+ acres land. As the state audit on Magnolia was finalized in May 2015, and Standard and Poor's credit rating for Magnolia was upgraded to B stable recently, we have a chance of receiving financing options with better rates. Knowing that, we have been negotiating with the landlord and are in need of hiring an experienced attorney to help us acquire the whole or part of the site from the new landlord.

Budget Implications:

This expense will be paid out of legal expenses included in MSA-San Diego's board-approved budget. In case of these expenses exceeding MSA-San Diego's allocated funds for legal expenses, this change will be reflected our budget vs. actual reports for our board in the upcoming months.

Name of Staff Originator:

Caprice Young, Ed.D., CEO & Superintendent

Attachments

Biography of John E Ponder



John E. Ponder

Partner

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19th Floor
San Diego, CA 92101

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F: 619.234.3815
jponder@sheppardmullin.com

Practices

Construction &
Infrastructure
Litigation
Real Estate, Land Use
and Environmental
 Environmental
 Real Estate
 Acquisitions and
 Dispositions
 Real Estate
 Development

Industries

Construction and
Infrastructure
Energy

Education

J.D., California Western
School of Law, 1980
B.A., San Diego State
University, 1976

John E. Ponder is a partner in the Real Estate, Land Use and Environmental Practice Group in the firm's San Diego office.

Areas of Practice

Mr. Ponder specializes in the representation of clients involved in real estate development. His practice focuses on advising and representing major residential, industrial, commercial, Native American Indian tribes, and renewable energy developers through all phases of the land use regulatory process and environmental compliance. His land use experience includes real estate due diligence investigations, negotiating and drafting development agreements, processing land use entitlements, advising tribal governments on environmental and natural resources law, and appearing before governmental agencies and commissions.

Real Estate Development

Real estate development has grown increasingly complex and controversial requiring knowledge of applicable federal, state and local laws, as well as the ability to work with a wide range of diverse interests including governmental agency staff, elected officials, landowners, environmental organizations and citizen groups. Mr. Ponder's ability to work with such diverse interests to develop creative, practical and economical solutions is demonstrated by his involvement in the successful approval and permitting of thousands of residential units during the past several years. Most of these residential units were master planned projects in the communities of Sabre Springs, Mira Mesa, Carmel Valley, and Otay Mesa in the City of San Diego. Current projects include redevelopment, infill and mixed use developments in northern, southern, and eastern San Diego County, as well as an additional 3,500+ residential units in the Otay Mesa and Mira Mesa Community Planning Areas in the City of San Diego.

Environmental Compliance

Mr. Ponder has assisted clients in obtaining permits and approvals from various federal agencies including the U.S. Army Corps of Engineers (ACOE) and U.S. Fish and Wildlife Service (USFWS). He has successfully guided clients through the maze of state and local environmental clearances necessary for development including the requirements of the California Environmental Quality Act (CEQA), California Fish and Game (CDF&G) 1602 Streambed Alteration Agreement, Tribal-State Compacts, and the City of San Diego Multiple Species Conservation Program (MSCP). His working knowledge of environmental constraints and the development process proves invaluable when investigating the potential purchase of real estate and the subsequent preparation of acquisition documents.

Litigation

An experienced litigator, Mr. Ponder has handled actions involving development disputes, condemnation, environmental compliance, real estate transactions, and construction defect. He has managed complex civil litigation for several residential developers and defended challenges to development approvals. Mr. Ponder was lead counsel in the recent CEQA litigation appellate court decision, *Citizens for Responsible Equitable Environmental Development (CREED) v. City of San Diego* regarding a challenge to an addendum to an EIR involving water supply assessments, greenhouse gas emissions, and exhaustion of administrative remedies.

Professional Qualifications and Activities

Mr. Ponder's practice includes strong ties to the local, state and national Building Industry Associations. The Building Industry Association of San Diego County (BIASD) is the largest independent chapter of the California Building Association (CBIA). BIASD works closely with CBIA and the National Association of Home Builders (NAHB) on issues related to housing, environmental reform, streamlining permit processing, reducing building fees and construction dispute resolution. The existing relationship with these associations provides continued involvement in the latest issues which impact the development industry.

Mr. Ponder has been active in a variety of civic committee meetings regarding natural resources, employment and real estate development. He has participated in the preparation and implementation of local legislation regarding the Multiple Species Conservation Plan, revisions to the Environmentally Sensitive Lands Regulations to allow impacts to wetlands, updates to the City of San Diego Zoning Code and the Equal Employment Opportunity Ordinance. Mr. Ponder worked with the San Diego Association of Governments (SANDAG) Employment Lands Inventory Committee to examine issues surrounding the supply and demand of land that will be available for development of office, industrial and research and development facilities. He also worked with SANDAG's Quality of Life Stakeholder Working Group, which provides input on Quality of Life Funding Strategy. Mr. Ponder has been appointed by the San Diego County Regional Airport Authority to the Airport Land Use Compatibility Plan Technical Advisory Group (ATAG). The goal of the ATAG is to enable interested parties to express their concerns regarding the preparation of Airport Land Use Compatibility Plans being prepared for San Diego County airports.

Mr. Ponder is a member of the Finance Committee for San Diego Mayor Elect Kevin Faulconer and Council Member Lorie Zapf.

Mr. Ponder is a registered lobbyist with the City and County of San Diego and the San Diego County Regional Airport Authority.

Admissions

California

Honors

Martindale-Hubbell Law Directory AV rating. This is the highest rating given to a select group of attorneys who have been recognized by their peers for their legal expertise and professional reputations.

Real Estate and Construction, *Legal 500*, 2013

Experience

Representative Clients and Projects

Aspen Growth Properties, Inc.

La Costa Town Square - 80-acre mixed-use center in Carlsbad, California, consisting of retail, warehouse, office, affordable apartments and condominiums. Land use matters and entitlements include environmental impact report (EIR), General Plan Amendment, Master Tentative Map, conditional use permit and Hillside Development Permit.

Building Industry Association of San Diego

Vallecitos Water District Capacity Fee Repeal - Provided the Mitigation Fee Act legal analysis that forced Vallecitos Water District to repeal its ordinance for an extra capacity fee that saved development projects approximately \$45 million. Sheppard Mullin successfully argued that there was no constitutionally-required nexus between the proposed new fee and the water supply impact of the high density development projects because the water district would already collect sufficient funds under the existing capacity fee to pay for new water infrastructure projects to serve the developments.

Brookfield Homes

Sears 101 Ranch - 5,968 single-family dwelling units, 1,082 multi-family dwelling units, four schools, extensive park system, and 14.6-acre multi-use site for commercial retail office located on a 1,800-acre site in Imperial County, California. Land use matters and entitlements include EIR, development agreement, specific plan, formation of County Service Area, negotiation for the release of property subject to the Williamson Act, preparation of mitigation plan for the burrowing owl, and negotiation of water rights with the Imperial Water District.

University Commons - 416-acre site consisting of 477 single-family dwelling units, 747 multi-family dwelling units, a 12.8 industrial site, and a 2.1-acre commercial site located in San Marcos, California. Land use matters and entitlements include EIR, defense of challenge to EIR, development agreement, tentative map, specific plan, ACOE 404 Permit, CDF&G 1602 Streambed Alteration Agreement, conservation easements, acquisition of mitigation property, affordable housing agreement, formation of community facility district (CFD), opposition and legal challenge to

a referendum, and processing of permits through the Redevelopment Agency.

Bull Moose Energy, LLC

Bull Moose Biomass Energy Facility - The project proposes a facility in the Otay Mesa area of San Diego that will gasify biomass waste products, such as tree trimmings, to produce electrical power, while reducing greenhouse gas emissions and diverting several hundred tons of waste per day away from San Diego area landfills. The matter includes securing the project's local development permits and CEQA certification.

Catholic Diocese of San Diego

St. Jerome's Parish - 17.6-acre site for proposed church, private school and associated facilities in San Diego, California. Land use matters and entitlements include preservation and enhancement of 5.85 acres for a vernal pool preserve, ACOE 404 Permit, USFWS Section 7 consultation related to impacts on the San Diego fairy shrimp, Clean Water Act 401 Water Quality Certification, Caltrans encroachment permit, and conditional use permit.

Citigroup Global Markets Realty Corp.

St. Regis Monarch Beach Resort and Spa - 400-room, five-star resort located in Dana Point, California. Land use matters and entitlements include due diligence in connection with foreclosure, including evaluation of maintenance agreements and easements, status of development permits and approvals issued by the City of Dana Point and the California Coastal Commission and compliance with resource permits.

CityMark

Stanford Commons - 19 lot planned residential development for 15 single-family residences on 2.5 acre site in the City of La Mesa. Land use matters and entitlements include tentative ap, planned residential development permit and negative declaration.

CoRich

Otay Canyon Ranch - Proposed very low- to medium-density residential and mixed-use commercial master-planned community with approximately 1,200 to 1,900 dwelling units on a total of approximately 70 acres in San Diego (Otay Mesa), California. Land use matter and entitlements include specific plan, vesting tentative map, site development permit and EIR.

Waterpoint Townhomes - 36 residential condominiums and 10 commercial condominiums on a 1.65 acres site in the City of San Diego (Point Loma). Land use matters and entitlements include site development permit, coastal development permit, tentative map and mitigated negative declaration.

Community Housing Works

Florida Street Apartments - School fee protest against the San Diego Unified School District and the City of San Diego.

Mayberry Apartments - Purchase of 70-unit apartment complex.

Keeler Court - Purchase of 1.57 acre site.

Arizona Street - Cell tower license agreement with T-Mobile.

Howard Street - Negotiation and preparation of Parking Lot License Agreement.

Competitive Power Ventures

San Diego Peaker Power Plant - Assisting Competitive Power Ventures in its effort to develop a 200 MW clean, natural gas peaker power plant in the City of San Diego that would utilize recycled water to fulfill its process water demands.

The Corky McMillin Companies

Clovis Northeast Urban Center - 1,000-acre site in County of Fresno, California. Land use matters and entitlements include proposed master planned community, negotiation and preparation of agreement between developers to fund and prepare technical studies for EIR, General Plan Amendment, annexation, resource permits, and specific plan.

Lonestar Ridge - Proposed low- to medium-density residential master-planned community with up to 1,067 dwelling units on a total of 87.6 acres in San Diego, California. Land use matters and entitlements include EIR, tentative map, general plan and community plan amendments, airport consistency determination from San Diego County Regional Airport Authority, ACOE 404 Permit, California Regional Water Quality Control Board Section 401 Certification, and multiple habitat planning area (MHPA) boundary adjustment.

Miller/Barioni - 100-acre mixed-use project located in Imperial County (Brawley), California. Land use matters and entitlements include negotiation and preparation of agreement between developers to fund and prepare technical studies for EIR, Service Area Plan, Sphere of Influence amendment, general and specific plan amendments, compliance with tentative map conditions, and preparation of reimbursement agreement for construction of water facilities.

Robinhood Ridge - 204-acre project with 520 single-family dwelling units and 178 multi-family dwelling units, located in San Diego (Otay Mesa), California. Land use matters and entitlements include defense of stop work order and compliance with federal court decision enjoining impacts to vernal pools.

Cornerstone Communities

Old Creek Ranch - 400 unit condominium project in the City of San Marcos. Land use matters and entitlements include amendment and extension of development agreement and compliance with affordable housing requirements.

Donahue Schriber

Del Mar highlands Town Center - Demolition of 41, 800 square feet of existing retail and addition of 129,000 square feet of new retail and addition of 846 parking spaces in new parking structure in the City of San Diego. Land use matters and entitlements substantial conformance review of Planned Development Permit.

D.R. Horton

Camino Ruiz Signal - Land use and entitlements include negotiation and preparation of cost-sharing agreement for the construction of a traffic signal, compliance with tentative map and site development permit conditions, and obtaining credit for payment of facility benefit fees.

Candlelight Villas - Proposed medium-density attached residential and retail commercial/mixed-use project on 50.7 total acres, located in San Diego (Otay Mesa), California. Land use matters and entitlements include community plan amendments, satisfying vernal pool mitigation requirements, reviewing CEQA documentation, and negotiating sewer improvements with the City of San Diego.

Carmel Valley Trunk Sewer - Land use and entitlements include negotiation and preparation of participation agreement for the design and construction of a trunk sewer, mitigated negative declaration, coastal development permit, condemnation for right-of-way, advice regarding prevailing wage and compliance with equal opportunity employment program, and defense of litigation regarding alleged trespass and nuisance arising from the discharge of groundwater.

Hidden Trails - 207.7-acre site, 205 single-family dwelling units, 180 multi-family dwelling units, and neighborhood park located in San Diego (Otay Mesa), California. Land use and entitlements include tentative map, EIR, and compliance with resource permits.

Hale-Mills Construction

Detention Facility - Permitting and construction of 200,000 square-foot detention facility on a 645-acre site in Imperial County. Land use matters and entitlements include specific plan, issuance of CEQA notice of exemption and master building permit.

Integral Partners

Esplanade - Proposed mixed-use project with up to 1,530 attached residential dwelling units and small commercial elements on a total of approximately 72 acres in San Diego (Otay Mesa), California. Land use matters and entitlements include EIR, tentative map, negotiation with Caltrans for freeway right-of-way, and community plan amendment converting use from commercial to residential.

Grand Caribe/Coronado Cays - 5.4-acre site for proposed development of 180 luxury hotel suites and related resort amenities, including dining facilities, shops and marina, located in Coronado, California. Land use matters and entitlements include amendment to Port District lease, coastal development permit, compliance with CEQA, and permitting condo-hotel units within tideland properties that are restricted by the Doctrine of Public Trust and navigation rights.

Regents Park - This site consists of approximately 8 acres on which are constructed 800+ apartment units, located in San Diego (University Town Center), California. Land use matters and entitlements include negotiation and preparation of purchase and sale agreement, due diligence investigation for condo conversion project, compliance with Department of Real Estate disclosures and Subdivision Map Act, and preparation of reciprocal easements and cost-sharing agreement.

Irvine Company

La Jolla Centre III - 15 story office building on 5.29 acre site in the City of San Diego. Land use matters and entitlements include compliance with environmental mitigation measures including acquisition of mitigation credits and negotiation and preparation of Covenant of Easement for Protection of Sensitive Resources.

JJB Land Company, L.P.

Mission Gorge Quarry - This site consists of approximately 420 acres on which JJB Land Company and its affiliate Superior Ready Mix are engaged in mineral extraction in the Mission Gorge area of San Diego. Land use matters and entitlements include EIR, tentative map, habitat management plan, Disposition and Development Agreement, school mitigation agreement, review of wetlands delineations, negotiation of reimbursement agreements, advising on strategies for obtaining the highest and best future use of the site in the context of the existing reclamation plan, and conditional use permit.

KB Home

The Crest/Shady Grove - Single-family residential development in San Diego County, California. Land use matters and entitlements include encroachment permit, slope easement, right-of-entry permit, and resolution of issues regarding impacts to environmentally sensitive areas.

University Commons Planning Area 1 - 20-acre site allowing for multiuse of 165,000 square feet of commercial use, or 300 multi-family dwelling units. Land use matters and entitlements include Site Development Permit, negotiation and preparation of affordable housing agreement, and financing of public infrastructure.

KSL HdC Management Co.

Hotel Del Coronado - 30-acre hotel site consisting of guestrooms, condo-hotel units, conference center, retail space, and main building designated a California Historical Landmark. Land use matters and entitlements include Master Plan, Coastal Development Permit, Amendment to Development Agreement, Addendum to EIR, and tentative map for condo-hotel.

Laurus Corporation

San Diego Doubletree Resort - Redevelopment of existing golf course and club house and the addition of approximately 200 single family homes on a 127 acre site in the City of San Diego. Land use matters and entitlements include community plan amendment, rezone, conditional use permit, easement vacation, waters supply assessment and EIR.

LightSource Renewables, LLC/Tenaska Inc.

Solar Energy Center South and West Imperial Valley - Development of two photovoltaic solar farms on approximately 2,000 acres in Imperial Valley, California. Land use matters and entitlements include preparation of EIR/EIS, farmland conversion, and wetlands and endangered species, including burrowing owl and flat-tailed lizard.

MNA Consulting

Otay Mesa Community Plan Update - A coalition of seven developers working with the City of San Diego to update the Otay Mesa Community Plan and to coordinate the entitlement process for approximately 8,000 residential units. Land use matters and entitlements include preparation of a program EIR, collocation/conversion of industrial land to residential use, resolution of potential impacts of diesel particulate matter due to sensitive receptors near freeways with California Air Resources Board, and implementation of financing mechanisms for construction of public infrastructure, including CFD, facilities benefit assessment (FBA), and infrastructure financing district (IFD).

Otay-TJ Venture, LLC

U.S. – Mexico Cross Border Terminal - Assisting Otay-TJ Venture, LLC, an affiliate of Chicago - based Sam Zell's Equity Group Investments in their efforts to develop the next land port to facilitate cross border transportation between the United States and Mexico in the Otay Mesa area of the City of San Diego. The approximately 56 acre-site would provide both the cross border terminal facilities and office and commercial uses to serve this future commerce hub. The project has secured a Presidential Permit from the Department of State and efforts have now turned to securing the necessary CEQA approvals, development permits from the City of San Diego and the resource permits from various state and federal agencies.

Pacific Hospitality Group

Warner Springs Ranch Resort - Redeveloping existing resort, village commercial, private airport and golf course and the addition of 700 dwelling units on the 2,885 acre site in the County of San Diego. Land use matters and entitlements include specific and general plan amendment, tentative map, rezone, major use permit, formation of a mitigation bank and EIR.

Pardee Homes

California Terraces - 665-acre project with 1,200 single-family and 3,000 multi-family dwelling units, a 20-acre commercial site, 2 parks, and elementary and middle schools, located in San Diego (Otay Mesa), California. Land use matters and entitlements include EIR, ACOE 404 Permit, USFWS Section 7 consultation, precise plan, CDF&G 1602 Streambed Alteration Agreement, school mitigation agreement, reimbursement agreements for construction of public infrastructure, formation of CFD, implementation of 45-acre vernal pool preserve, preparation of avigation easements, and compliance with affordable housing requirements.

Castlerock - 117-acre site, approximately 500 single-family and multi-family dwelling units, located in San Diego (East Elliott), California. Land use matters and entitlements include EIR, ACOE 404 Permit, USFWS Section 7 consultation, tentative map, MHPA boundary adjustment, annexation agreement, compliance with Local Agency Formation Commission (LAFCO) regulations, and acquisition of open space.

Dennery Ranch - 245-acre project with approximately 464 single-family and 1,039 multi-family dwelling units, a neighborhood park and an elementary school, located in San Diego (Otay Mesa), California. Land use matters and entitlement include EIR, ACOE 404 Permit, USFWS Section 7 consultation, precise plan, CDF&G 1602 Streambed Alteration Agreement, school mitigation agreement, reimbursement agreements for construction of public infrastructure, and compliance

with affordable housing requirements.

South Otay Mesa - Proposed low- to medium-density residential and mixed-use commercial master-planned community with approximately 1,500 to 1,800 dwelling units on a total of approximately 330 acres. Land use matters and entitlements include EIR, specific plan, community plan amendment and tentative map.

Sunset Pointe/Crescent Heights - Crescent Heights: 185-acre site, 128 single-family dwelling units and 144 multi-family dwelling units. Sunset Pointe: 40-acre site, 36 single-family dwelling units. Land use matters and entitlements include EIR, tentative map, amendment of local coastal program, coastal development permit, and preparation of irrevocable offers of dedication for open space.

Rancho Cielo Development

Representing **Rancho Cielo Estates, LTD** with the development of a residential project near Del Dios Highway in the County of San Diego. The proposed project is a low- to medium-density residential master-planned community with a village center. Representation includes counseling Rancho Cielo Estates on compliance with the County Code, Subdivision Map Act and CEQA in the client's efforts to obtain an EIR Addendum, tentative map, specific plan amendment, zoning amendment, and other County approvals.

The Salk Institute

Master Plan Update/Expansion - 26.3-acre site is located in San Diego, California. Land use matters and entitlements include implementation of the Salk Institute Master Plan to expand scientific research facilities. The Salk Institute expansion plan, originally designed by renowned architect Lewis Kahn with input from Jonas Salk, requires approval of a coastal development permit, site development permit, EIR, amendment to existing conditional use permit, historical preservation issues, and MHPA boundary adjustment.

Sea Breeze Properties, LLC.

University Village Specific Plan - San Marcos City Council unanimously approved a 194-acre specific plan project called University District for Sea Breeze Properties. After five years of planning and review, the project converted the blighted area into a state-of-the-art, high profile, transit-oriented development proposing 2,600 mixed-use residential units, 800 student housing units to serve adjacent California State University San Marcos, 450 room hotel, 638,000 SF general office, 300,000 SF medical office, 1,000,000 SF mixed use retail/commercial, 30,000 SF community/civic, and over 40 acres of parks and open space. Despite its design as a livable, pedestrian-friendly, smart growth, mixed use project along the rail transit Sprinter line in San Marcos that will allow residents and students to live, work, shop and play without excessive automobile use, the project drew the ire of a neighboring property owner and Caltrans. Sheppard Mullin provided the legal analysis to overcome government takings allegations along with CEQA-related water supply, traffic, and easement vacation objections. Sheppard Mullin also counseled the City of San Marcos and the client on how to analyze global warming impacts and to streamline future review of phases of the project. The project represents another example of Sheppard Mullin's experience in entitling the type of smart growth, mixed-use projects that will play an increasingly important role in San Diego County.

Sudberry Properties/Lowe's HIW, Inc.

Gateway Development - This project involves advising on the entitlement process for converting an abandoned drive-in theater site in Chula Vista/National City into a commercial retail shopping center that includes a "big-box" store. Land use matters and entitlements include rezoning the site, processing CEQA documentation, negotiating a tax-sharing agreement between the local governments, and addressing prevailing wage issues associated with the use of redevelopment funds.

Topaz Solar Farm

Performed due diligence on **Topaz Solar Farm**, a 550 megawatt photovoltaic project in San Luis Obispo County. Due diligence included investigation of federal, state and local land use entitlements, analysis of pending and threatened CEQA/NEPA litigation and assistance in obtaining federal resource permits.

Torrey Pines Bank

Esplanade - 72-acre project designated for commercial and residential development. Land use and entitlements include due diligence regarding the status of permits and approvals, subdivision map waiver and consistency with proposed community plan.

Twenty-Nine Palms Casino Project

Representing the **Twenty-nine Palms Band of Mission Indians** with the development of a 30,000 square foot casino and related facilities near the City of Twentynine Palms and Joshua Tree National Park in San Bernardino County, CA. The scope of the representation includes counseling the tribe on compliance with the State-Tribe Gaming Compacts, Tribal Environmental Ordinances, and Endangered Species Act in the client's efforts to obtain a Tribal Environmental Assessment, a Tribal Habitat Conservation Plan, and related United States Department Fish and Wildlife approvals.

Viejas Hotel Project

Successfully represented the **Viejas Band of Kumeyaay Indians** in its arbitration against the County of San Diego regarding the tribe's compliance with State-Tribe Gaming Compacts and County-Tribe Compact. The arbitrator found the tribe properly prepared its Tribal Environmental Impact Report for a 128-room, five story hotel to be built adjacent to the tribe's casino. The team provided the legal analysis to overcome the County of San Diego's allegations that the Tribe did not include sufficient mitigation measures in the areas of traffic, fire/life safety and groundwater supply to mitigate the project's off-Reservation impacts.

Articles

Real Estate, Land Use & Environmental Law Blog Posts

"Tribe's Gamble That Casino Land Transfer Approval Not Subject to CEQA Pays Off," October 2, 2014

Speaking Engagements

"Sunnyvale: Implications & Challenges," San Diego, CA, April 26, 2012

Events

2014 Tribal Environmental Quality Protection Conference
New and emerging environmental regulation, litigation, compliance and sovereignty issues for Tribes
May 13, 2014

CEQA Breakfast Briefing Seminar Series - San Diego
Streamlining the CEQA Process
May 15, 2013

2012 CEQA Breakfast Briefing - San Diego
Sheppard Mullin San Diego Office, October 10, 2012

Memberships

Member, California Bar Association (Land Use and Real Property sections)

Member, San Diego County Bar Association (Land Use, Environmental Law and Construction sections)

Member, the California Building Industry Association (Legal Action Committee)

Member, Building Industry Association of San Diego County (South County Legislative Committee, Urban Council, and City County Legislative Committee)

Member, San Diego Chapter of Lambda Alpha International, an honorary land economics society

Member, American Council of Engineering Companies

Member, Urban Land Institute

Member, Move San Diego (Board of Directors)

Member, San Diego Association of Environmental Professionals



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	III.A
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Caprice Young, CEO & Superintendent
RE:	Potential Nevada Expansion

Proposed Board Recommendation

I move that the board direct staff to pursue the opportunity to develop turn around charter schools in Nevada provided that all costs of the work are paid for by funds not restricted for California uses.

Background

In 2015, the Nevada government adopted legislation that created an Achievement School District with the authority to take control of the lowest performing schools in the state for the purpose of allowing them to be assigned to high performing Charter Management Organizations and turned around. The assigned CMOs will have full control of the facilities, provided at no cost, and must accept all students with priority given to neighborhood students. The CMOs will have full control over staffing and operations of the schools. The state identified 78 eligible schools and has announced that 6 schools will be selected for transformation effective FY 2016-17.

Besides us, several CMOs have expressed their non-binding interest in being considered. None has the experience we have combining academic success with underserved populations while opening whole schools all grades at once. In addition, our strong co-location track record speaks well of our ability to integrate into a traditional school site. Certainly it is an honor to have state leaders are seeking us out to help create great schools for underserved students.

In addition to the strengths we have developed through our work in California, we also are blessed to have staff that have led high quality STEM charter schools in Nevada. Besides myself, they include Yilmaz Ak and Erdinc Acar. Moreover, we have access to former Magnolia leaders now living and working in Nevada who would be willing to return to Magnolia if we were to open schools there with our profound commitment to academic excellence for underserved students. This makes us possibly the only CMO with the capacity to respond to the Governor's invitation immediately for the 2016-17 school year.

Timeline

If the board chooses to move forward, the staff will submit a proposal to the Nevada Department of Education by the revised deadline of September 30, 2015. Submitting this proposal will likely require the filing of a Nevada non-profit organization for the purposes of filing for charter schools. Throughout November and December, there will be a decision-making process by the Nevada Achievement School District leadership during which charter schools will be selected and then matched with up to six of the lowest performing schools in Nevada (our intention is only to apply for schools in Las Vegas). We will use that time period for deep community development, fundraising and planning. By January 2016, we will know whether we have been selected and whether we have been able to generate the local support from community stakeholders and philanthropy to make it possible to move forward.

Fundraising

Because we are not permitted to expend California restricted funds for growth into Nevada, we believe we need to raise a minimum of \$100,000 in the next 30 days to fund the application and investigation period this fall and then another \$350,000 for our core operations this spring, apart from any direct early funding of school operations. Most of the start up funds would be raised from philanthropic sources in Nevada that would not otherwise provide funding to our schools in California, so this should not be considered competitive with our California fundraising efforts. Once the schools are operating, the funds would be provided by the traditional governmental sources. To the extent that the increased resources from the Nevada schools contribute to strengthening the infrastructure we are creating to support our overall program (academic STEAM/blended learning, intervention and gifted education programs, technology, learning management systems and so on), all of our students and faculty will benefit.

Challenges

The biggest challenge in taking this on is making sure that it doesn't detract from our efforts to strengthen and grow our work in California. However, we have taken specific steps already to be able to handle shifting workloads by: 1) outsourcing our bookkeeping and accounting function to a strong service provider committed to growing with us (including into Nevada if needed); 2) acquiring a proven national core curriculum with a national company that provides high quality professional development and integrates its materials online; and, 3) over 13 years, we have established a base of talent and a culture of innovation committed to relentless pursuit of student success. To address this, a full time internal project manager who will end up becoming the Nevada director and a portion of various staff members' time, as well as Nevada people will need to be funded to ensure that our California team is not distracted. Early philanthropy will be required. If it doesn't come through quickly, we will need to stop the project immediately so that we don't make commitments we cannot keep.

Long-Term Vision

The Magnolia board and staff leadership has long envisioned our mission to be able to dramatically improve science education for disenfranchised students and, thereby, inspire them to choose professions in the STEM fields. We know the future of their generation (and future generations) depends on this success. Magnolia has the opportunity to really become a national leader through this high profile effort under a strong governor using a well-written law to transform schools. By moving quickly in an uncrowded field where our strengths match the needs of the students, we would be set up for success as a:

- Known STEM/STEAM leader
- High quality educator of students of all socioeconomic status
- Major magnet for innovative education talent
- Strong engager of families

Experts on the Nevada ASD have been invited to the board meeting to answer questions from the board.

Attachments

- Supplemental Information for Charter School Applicants: The Nevada Achievement School District
- THE NEVADA ACHIEVEMENT SCHOOL DISTRICT: Need to Know for Charter School Organizations

THE NEVADA ACHIEVEMENT SCHOOL DISTRICT Need to Know for Charter School Organizations

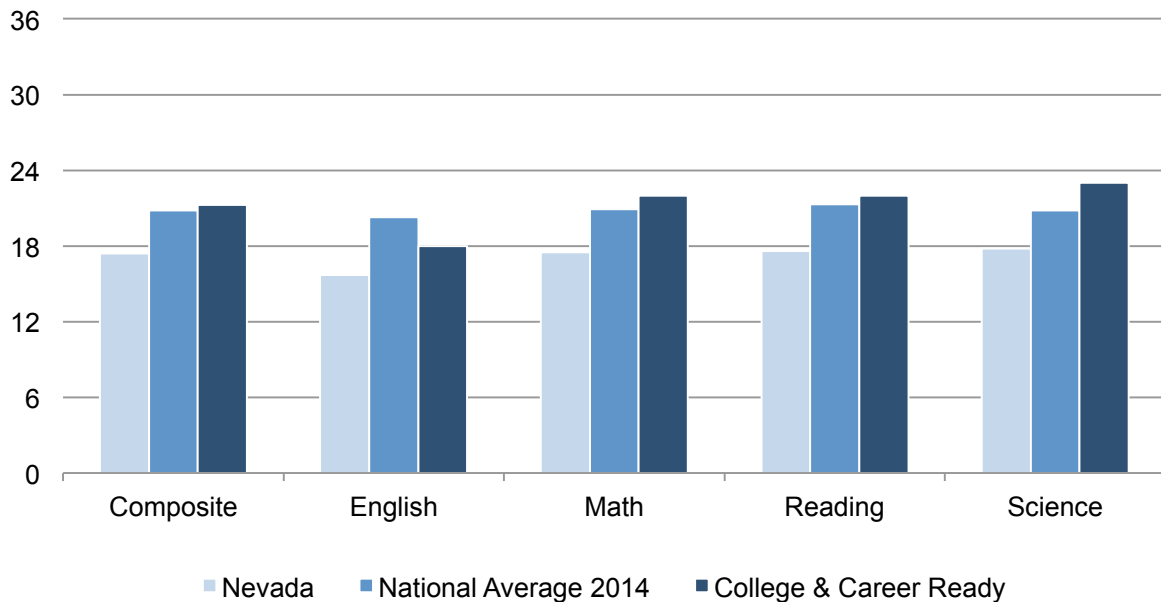
The Nevada ASD: Transforming Opportunities for Nevada's Students

Over the past years, Nevada's academic performance has consistently ranked near the bottom of the nation. This year's ACT results just added to the evidence that Nevada's students deserve a change. While Nevada's students averaged a composite ACT score of 17.4, the University of Nevada, Reno requires students to score at least a 22 to enroll.

Schools serving minority and low-income students in Nevada regularly perform below the level of their majority white, wealthy counterparts. In Las Vegas, Black and Latino-Hispanic students drop out at two times the share of their white peers.

Recently, Nevada declared 76,000 students, mostly in Las Vegas' Clark County and Reno's Washoe County, languish in persistently struggling schools. The state created the Nevada ASD with one mission: to improve outcomes for those students. The state is also funding the creation of a harbormaster, like New Schools for New Orleans and the Mind Trust in Indianapolis, to support and invest in high quality charter schools. Now is the time for change in Nevada.

With an average ACT composite score of 17.4 in 2015, most of Nevada's students are not graduating from high school college-ready.



Sources: ACT.org, Reno Gazette-Journal

Funding

- ❖ FY16 baseline funding for Nevada ASD charter schools is projected to be \$7,290 per pupil inclusive of local, state, and federal dollars.
- ❖ Nevada's legislature just passed unique initiatives that may lead to a sizeable increase in per pupil funding for Nevada ASD charter schools.
- ❖ In Nevada, there is a flat rate for students who qualify for special education services – schools with more students with an IEP receive more special education funding. In the coming years, the state will move towards a weighted formula for special education based on need with the first \$30 million in weighted funding beginning in 2016-17.
- ❖ In many cases, the state will deliver funds directly to Nevada ASD charter schools and/or organizations on a monthly basis.

Facilities

- ❖ Nevada ASD conversion charter schools will have free access to operate in the building of the public school that is converted.
- ❖ ASD non-conversion charter schools may choose to access their own facilities by building or leasing.
- ❖ For conversions, the local district will pay for repairs over \$15,000.

Students

- ❖ Nevada ASD charter schools will serve a high percentage of students qualifying for free or reduced lunch.
- ❖ Nevada ASD conversion charter schools will automatically enroll all students who previously attended the public school that is converted.
- ❖ Non-conversion schools and conversion schools with available seats will hold lotteries.

Staff

- ❖ Nevada ASD charter schools can apply for exemption from the state's teacher and administrator certification requirements.
- ❖ In the Clark County School District in 2014-2015, first-year teachers with a bachelor's degree earned \$34,637 in yearly salary and \$51,574 including benefits.
- ❖ Teacher salaries have been relatively stagnant and even decreased a bit over the past five years in Nevada.

Authorization Process

- ❖ The Nevada ASD will consider past performance and future potential as it chooses charter school organizations for authorization.
- ❖ Schools and leaders have a high degree of autonomy, especially when it comes to curriculum, scheduling, and staffing.
- ❖ ASD charter school governing bodies must have at least two community members.

Section I: Funding

Key Ideas

- ❖ Baseline funding for Nevada ASD charter schools is projected at \$7,290 per pupil.
- ❖ Nevada’s legislature just passed unique initiatives that could lead to a sizeable increase in per pupil funding for Nevada ASD charter schools.
- ❖ In Nevada, there is a flat rate for students who qualify for special education – schools with more students with an IEP receive more special education funding. In the coming years, the state will move towards a weighted formula for special education based on need with the first \$30 million in weighted funding beginning in 2016-17.
- ❖ In many cases, the state will deliver funds directly to Nevada ASD charter schools and/or organizations on a monthly basis.

How much funding should we expect to receive per pupil if we run an ASD charter school?

Presented in Table 1 on page four is actual data for the average Clark County School District school and for a Las Vegas based K-12 charter school serving mostly low-income African-American students for FY14. It also includes an estimate set of revenues for a hypothetical Nevada ASD charter school operating in FY16. We estimate that the average ASD charter school in Clark County will receive at least \$7,290 in recurring governmental funding per pupil.

The ASD charter school funding projections depend upon several assumptions, including the following:

- (1) As open enrollment schools, ASD charters will have an IEP population close to the CCSD average and an ELL average that is likely to exceed the district average.
- (2) As their own local education agencies (LEA) ASD schools will have more readily available access to categorical dollars than Nevada charter schools have had in the past, and
- (3) ASD school populations will be majority low-income.

Importantly, none of these funds vary based on other factors, such as neighborhood or grade levels served. ASD charter schools will most likely receive this funding directly from the state on a monthly basis.

How has this level of funding changed in recent years, and what can we expect in the future?

Adjusting for inflation, Nevada’s basic guarantee, which is just a portion of the above funding, for Clark County public schools has increased from \$5,136 per pupil in FY12 to a projected \$5,547 in FY17 (as exhibited in the below chart). This is just the state’s basic guarantee, meaning, which only accounts for a portion of baseline funding for schools. Schools and school systems also receive funding for special education as well as additional funding from the federal and state governments. Moreover, in the 2015 Nevada legislative session the state passed over \$1.1 billion in revenue increases for education initiatives alone, meaning that schools, especially those serving at-risk students, may anticipate an increase in categorical funding.

Table 1: Revenue Breakdown by Percentage, FY14

School	Percentage of Total Funds				Total Funds
	General Fund	SpEd Funds	Federal Funds	State Funds	Total Funds Per Pupil
Average CCSD District School	81%	3%	7%	8%	\$8,051
Example Las Vegas Charter School	94%	3%	3%	0%	\$6,957
Projection for FY16 ASD Charter	89%	3%	5%	3%	\$7,290

Sources: Clark County School District Budget Department, Guinn Center, Nevada Department of Education

What additional funding can we expect to receive from the state?

In the 2015 legislative session, the Nevada state legislature passed widespread education initiatives. Because of the strong focus on improving education across Nevada, Governor Brian Sandoval dubbed the session the “education session.” The initiatives passed in the education session will inevitably increase state categorical funding for some of the Nevada ASD’s charter schools; in some cases it could increase funding by a sizeable amount. Table 2 describes a set of new initiatives that could lead to increased funding for ASD charter schools.

How will we receive funding for our students with IEPs?

In Nevada, there is a flat rate for students with an IEP. As a result, districts with more students get more money. In Clark County, in 2013-2014, this was about \$1,200 per pupil with an IEP. It is important to note that this is about \$200 of IDEA funds plus about \$1,000 of state funding that the district receives because of the size of its IEP population. As their own LEAs, Nevada ASD charter schools and/or organizations will receive special education funding directly from the federal and state governments.

Nevada is working to develop a new weighted student funding formula. By 2020, the goal is for the state to fund special education at twice the level of a base pupil in the state. In FY17, \$25 million was allocated towards this goal along with an additional \$5 million in a contingency fund for extreme cases.

How does Nevada fund Pre-K?

In Clark County, pre-kindergarten is being funded through United Way over the next biennium. Right now, many of Nevada’s schools do not have capacity to add pre-k, so United Way is actively looking for partners in both the charter and private sectors.

Table 2: State-Based Categorical Initiatives

Initiative	What does it do?	What does this mean for school funding?
Victory Schools	Gives eligible underperforming schools extra funding to improve their performance.	ASD charters that turnaround persistently struggling schools may be eligible for an additional \$1,137.45 per pupil. As the state moves to a weighted formula in the coming years, these funds will follow individual low-income students wherever they attend school.
Zoom Schools	Provides extra funding for ESL and ELL students.	ASD charters with high levels of ESL & ELL enrollment may apply to the state for categorical funds.
Read By Three	Creates a fund, projected at \$22.3 million in FY17, supporting schools to ensure that their students can read at grade level by 3 rd grade.	ASD charters with young students who struggle in reading can apply to the state for categorical funds.
GATE Funding	Increases funding by a projected \$5 million in FY17 for gifted and talented students and distributes that increase on a per pupil basis.	ASD charters may receive extra funding for their gifted and talented students.
Full-Day Kindergarten	Provides funding to expand full-day kindergarten to all schools in Nevada.	ASD charters educating kindergartners will receive full funding per pupil.

Section II: Facilities

Key Ideas

- ❖ Each Nevada ASD conversion charter school will have free access to operate in the building of the public school that it converts.
- ❖ Nevada ASD non-conversion schools may choose to access their own facilities by building or leasing.
- ❖ For conversions, the local district will pay for repairs over \$15,000.

The Nevada ASD will authorize and oversee two types of charter schools – conversion charter schools and non-conversion charter schools. Conversion charter schools will conduct a whole school turnaround of a persistently struggling school in Nevada. They will operate in the same building as the school they turn around, and they will serve the same grade configuration as that school served the previous year.

How will we access facilities for our schools?

The Nevada legislature has determined that all Nevada ASD conversion charter schools will operate in the same building used by the public school that the ASD school converts. The ASD charter school will operate in this building free of charge. The Nevada ASD will determine building assignments for conversion charter schools when it matches those schools to closing Nevada public schools.

Some Nevada ASD non-conversion charter schools will access their own facilities either by building or leasing them. This is how other Nevada charter schools have traditionally accessed their own facilities.

How much do Nevada's charter schools tend to spend on paying for facilities?

Most of Nevada's charter schools spend 10-20% of per pupil funding on facilities. This means ASD schools that access their own facilities should expect to pay about \$12 per square foot per year in rent. It's important to remember, though, that the Nevada ASD's conversion schools will not have to spend any money to pay off facilities.

What condition can we expect our school building to be in?

The average age of a school building in the United States is 50 years. In New York, it's 80 years. A majority of Clark County's schools were built in the last 25 years. In addition, the government has extended the bond rollover that provides the Clark County School District with almost \$3 billion in funding for facilities over the next decade. In other words, Clark County's, school facilities are in great shape and are likely to remain in great shape.

Looking at specific facilities for the Nevada ASD, as of today, the Nevada Department of Education has named 78 schools that could be up for conversion into an ASD school. But because we still do not know which schools will be chosen, we do not know which specific buildings ASD schools will operate in. With that said, the Clark County School District, where a majority of those 78 schools are located, has [modernization histories](#) for many of its schools. These histories list renovations up to 2012 as well as the cost and purpose of those renovations. In addition, the Clark County School District has the entire list of 2012 [capital](#)

[improvement projects](#) listed. When conversion schools are determined, ASD charter applicants can use the district’s modernization reports to get an idea of building condition. Below is a portion of one of those modernization histories:

Table 3: Example Modernization History from the Clark County School District

Phase	Funds	1994 Bond	1996 Bond	1998 CIP*	2010 QSCB**
Classroom/Admin Addition [02]			\$766,109		
Library Addition [03]					
MPR/Stage/Theater Addition [04]					
Gym Addition [05]					
Magnet Upgrade [06]					
Space Conversion / Admin Addition [07]					
Replacement of Existing School [08]					
Planning, Design and Admin Allocation [09]			\$117,217	\$979,868	
Americans with Disabilities [10]				\$300,429	
Code/Safety [11]				\$246,756	

Source: Clark County School District Facilities Division

[When will the Nevada ASD determine which facilities will be available for our school?](#)

The Nevada ASD will most likely make facility assignments at least six months in advance of a Nevada ASD charter school’s opening.

[Will we need to use specific vendors for services, such as maintenance and food?](#)

While Nevada ASD conversion charter schools will not have to pay for facilities, they will have to pay for maintenance and services. For these services there are no required vendors, meaning that schools will have the autonomy to choose their own vendors.

Regarding maintenance, it is important to note that Nevada ASD schools will not pay for repairs over \$15,000. If extensive repairs to buildings or facilities cost more than \$15,000, the original school district must pay, rather than the Nevada ASD or the ASD charter schools.

Section III: Students

Key Ideas

- ❖ Nevada ASD charter schools will serve a high percentage of students qualifying for free or reduced lunch.
- ❖ Nevada ASD conversion charter schools will automatically enroll all students who previously attended the public school that is converted.
- ❖ Conversion charter schools and non-conversion charter schools with available seats will hold lotteries to enroll students.

What demographic makeup will our Nevada ASD school serve?

As most of the state's persistently struggling schools serve low-income, minority students and families, Nevada ASD charter schools will also serve racial/ethnic minority population, mostly consisting of low-income students. Furthermore, given the state's demographics, Nevada ASD charter schools are likely to serve a relatively high proportion of English language learners. The below charts and tables display actual demographic data for students in Nevada, Clark County, and a Las Vegas charter school with mostly low-income Latino-Hispanic students.

Table 4: Student Demographics, 2013-2014

School/School System	Race/Ethnicity			Special Designation		
	Latino/Hispanic	Black	Nonwhite	Low-Income	Special Education	English Language Learner
Nevada	41%	10%	64%	53%	12%	15%
Clark County	44%	12%	71%	57%	11%	17%
Example Las Vegas Charter	67%	14%	89%	66%	15%	24%

Source: <http://www.nevadareportcard.com>

How will the Nevada ASD enroll students into our school?

For ASD conversion charter schools, enrollment is fairly simple. All students who attend the public school chosen for conversion will automatically enroll in the Nevada ASD school. For this rule, the legislature has made room for exceptions only if a student's family writes a notice to the ASD school principal to indicate that the student will not be attending that school.

With regards to available seats in conversion schools, the Nevada ASD must give first priority to students who live within the converted school's enrollment boundaries. After giving this preference, the school will hold an open lottery for enrollment. While schools may weight their lotteries to create diverse student bodies or to give priority to high needs students, schools are prohibited from discriminating on the basis of race, gender, religion, ethnicity, or disability.

As for non-conversion ASD charter schools, there not currently any requirements for setting enrollment priorities, even in the case of geographic boundaries. Instead, non-conversion ASD charter schools will hold an open lottery for all enrollment. As in the case of conversion schools, non-conversion ASD charter schools may weight their lotteries to create diverse of high needs

students bodies (including creating a preference for students who live within two miles of the school). ASD charter schools are prohibited from discriminating against prospective students.

What happens if our enrollment exceeds the number we set as an enrollment goal?

If charter schools exceed their enrollment goal, they will be fully funded for the students who go over that goal. As long as a charter school's facilities can accommodate the surplus of students, then the Nevada ASD charter school may enroll those students with full funding.

Are there any other preferences within the enrollment system that we should know about?

As of now, Nevada's charter schools cannot give preference to students moving between schools. This means that schools cannot prioritize enrolling students who come from other schools within the same network. Importantly, though, this policy is not set in stone, and it could change in the coming years. Furthermore, there is one exception – Pre-K. During the enrollment process, schools with kindergarten may prioritize Pre-K students who attend related schools.

What is being done to help families make their decisions on which schools students will attend?

Nevada wants to help families make informed decisions when it comes to choosing schools. Because of this, the Charter School Association of Nevada publishes an [annual school guide](#) with performance metrics and other information on the state's charter schools. In addition, Nevada uses an easy-to-understand rating system, ranking schools from 1-5 stars based on their performance. However, this system is suspended until 2017 due to the switch to new statewide exams.

What enrollment should our ASD charter school reasonably expect?

Projected enrollment numbers for ASD charter schools differ depending on whether the school is a conversion school or a non-conversion school. Conversion schools will likely have at least 500 students, at least 100 per grade level in elementary, 300 in middle school, and 500 in high school. Meanwhile, non-conversion schools will have the liberty to choose their desired number of students. Regardless of the type of ASD charter school, it is important to keep in mind that Nevada's schools have high enrollment numbers compared to many other states. Nevada also has many overcrowded schools so there is demand for additional new schools in many parts of the state.

What are Nevada's charter schools spending on student recruitment today?

The amount of money that schools spend on student recruitment varies from school to school. While some schools spend a significant amount on commercials and other recruitment strategies, other schools do not spend much money at all. All schools are required by law to inform families within 3 miles and the police when the school opens.

Section IV: Staff

Key Ideas

- ❖ Nevada ASD charter schools can apply for exemption from the state’s teacher and administrator certification requirements.
- ❖ In the Clark County School District in 2014-2015, first-year teachers with a bachelor’s degree earned \$34,637 in yearly salary and \$51,574 including benefits.
- ❖ Teacher salaries have been relatively stagnant and even decreased a bit over the past five years in Nevada.

Do our teachers, administrators, and other staff need to meet certain certification requirements? Nevada ASD charter schools may enjoy unique liberties with regards to teacher certification. For other charter schools in Nevada, at least 70 percent of teachers must be licensed under Nevada laws unless they are at 3 stars or above where they can just follow the Federal highly qualified rules. This is *not* necessarily the case for Nevada ASD charter schools.

A Nevada ASD school may submit a waiver to the state Superintendent of Public Instruction to be exempt from the state’s teacher certification requirements. Waivers must be in the best interest of the school’s students and may not violate federal Title I laws.

This is also the case with school administrators. Nevada ASD charter schools may submit waivers to be exempt from the state’s certification requirements for school administrators.

Finally, with regards to other staff members, such as business managers and other service staff, the Nevada ASD does not have any notable certification requirements. For the most part, ASD charter schools can hire whomever they see fit for these positions.

When it comes to our staff, what other rules and requirements should we know about?

In Nevada, there are certain staffing requirements charter schools should know about. The below table discusses rules relating to teacher certification as well as school-based requirements for teachers.

Table 5: Teacher Rules and Requirements in Nevada

Topic	What are the rules in Nevada?
Alternative certification availability	Nevada and Las Vegas provide Alternative Routes to Licensure . As of now, in Las Vegas, the CCSD and the University of Nevada Las Vegas offer alternative routes. But the state has just opened applications for other programs to deliver licensure. Furthermore, charter schools that perform highly for two years will develop their own alternative routes to licensure.
Reciprocal agreements for teacher certification	Nevada provides reciprocity . Teachers must apply to receive reciprocity and certification from the state.
Student-teacher ratios	For Nevada ASD charter schools, there are no required student teacher ratios.

What should we expect to pay our principals and other leaders to secure the best possible?

Nevada ASD charter schools may pay their administrators however much they see fit. With that said, in 2014-2015, Las Vegas based charter schools, serving high needs populations paid between \$90,000-\$112,000 in salaries for school leaders. Meanwhile, charter networks paid between \$90,000-\$165,000 for executive directors. The below table displays compensation for leaders at two charter networks in Las Vegas. Both of these networks serve at-risk populations.

Table 6: Charter Network School Leader Salaries and Benefits

Position	Salary	Salary and Benefits
Principal	\$90,000-\$112,000	\$110,000-175,000
Director/Chief Executive Officer	\$90,000-\$165,000	\$110,000-\$200,000

How much should we expect to pay our teachers?

In the Clark County School District’s 2014-2015 [salary and benefits scale](#), first-year teachers with a bachelor’s degree earned \$34,637 in salary and \$51,574 in salary and benefits. New teachers this year received a \$5,000 signing bonus, though the funds for such a bonus are not available for charter schools. Meanwhile, the highest possible paid teacher, one with an ASC and PhD as well as 15 years of experience, stood to make \$72,331 in salary and \$100,653 in salary and benefits. That being said, each ASD charter school will have the autonomy to set salaries for its own staff.

How much have teacher salaries changed in recent years?

As the chart displays, over the past five years, teacher salaries have been relatively stagnant in Clark County. First-year teachers with a Bachelor’s Degree have earned roughly \$35,000 each year, while fifth-year teachers with a Master’s Degree have earned roughly \$45,000. Furthermore, salaries in CCSD are currently frozen due to a labor dispute.

Chart 1: Clark County Teacher Salaries over Time



Source: National Council on Teacher Quality

Will our school have to align with the district’s salary scale or retirement program?

Nevada ASD charter schools have the autonomy to pay their employees whatever amount of money they see fit. In other words, Nevada ASD schools do not have to align with the district’s salary scale. On the other hand, all Nevada ASD charter school employees will be designated as public employees and not as employees of the Department of Education. As a result, all employees of a Nevada ASD charter school are eligible for all benefits for which the employee would be eligible if they worked at a traditional public school. This includes mandatory participation in the Public Employees’ Retirement System.

Section V: Authorization Process

Key Ideas

- ❖ The Nevada ASD will consider past performance and future potential as it chooses charter school organizations for authorization.
- ❖ Schools and leaders have a high degree of autonomy, especially when it comes to curriculum, scheduling, and staffing.
- ❖ ASD charter school governing bodies must have at least two community members.

What key deadlines should we take into account for the application process?

The application process will span from now until January 15, 2016. The following dates are key to the application timeline:

Stage	Documentation	Deadline
1) Notice of Intent	Submit a letter of intent and eligibility documentation via online Notice of Intent Form	Due as soon as possible
2) Full Application	Submit written application narrative and upload supporting documentation	Due September 30, 2015
3) Supplemental Requests (if applicable)	Submit responses to any requests for clarification or additional information	Due November 15, 2015
4) Interviews (if applicable)	N/A	By December 15, 2015
5) Final Applicant Approval	N/A	By January 15, 2016

How will the Nevada ASD evaluate our application?

The Nevada ASD will consider an applicant's past performance as well as growth potential when it comes to evaluating applications. Chiefly, the Nevada ASD is concerned with an applicant's ability to successfully educate and serve at-risk students and their families. Applications require applicants to provide information for the following seven categories:

1. Executive summary
2. Student population
3. School model and academic plan
4. Founding leadership team
5. Parent and community support
6. Financial readiness
7. Launch plan

Guidelines and rubrics for each category are available in the [Experienced Applicant Application](#).

Will we be able to open multiple grade levels or schools at once?

Nevada wants the best educators possible for its students. Schools may open multiple grade levels in a single year, without restriction. To open multiple schools, applicants must have a track record of success in educating students with similar demographics as those students whom the Nevada ASD serves.

[How long will our charter contracts last before we have to renew them?](#)

The charter term is for six years. The Nevada ASD does reserve the right to reduce that term if a charter school exhibits poor performance.

[What kinds of freedoms will our schools and leaders have?](#)

Nevada ASD charter schools will be free from all district policies and regulations except those required by state or federal law. This means that they will have the following freedoms among others:

Topic	What freedoms will we have?
Curriculum	A Nevada ASD charter school is free to implement any curricular programs as well as use any instructional materials, as long as the school meets performance and academic standards.
Schedule and calendar	School leaders have the freedom to enact a longer school day, week, and year.
Staffing	School leaders have complete hiring and firing autonomy as well as spending autonomy.

[Are there any specific restrictions about who can be a governing board member of a charter school that we should know about?](#)

All Nevada ASD charter school governing bodies may consist of whomever the charter school organization would like, with a few requirements. First, ASD charter school governing bodies must consist of at least two individuals who live in the community in which the charter school is located. Next, governing bodies may not have voting members who are employees of the charter school organization. Finally, governing bodies may not have any convicted felons as members. These restrictions mean ASD charter schools' governing bodies cannot consist of a single individual or entity. With this said, it is important to note that ASD charter schools may have a single governing body oversee multiple charter schools, as long as the governing body meets the above requirements.

Supplemental Information for Charter School Applicants

The Nevada Achievement School District



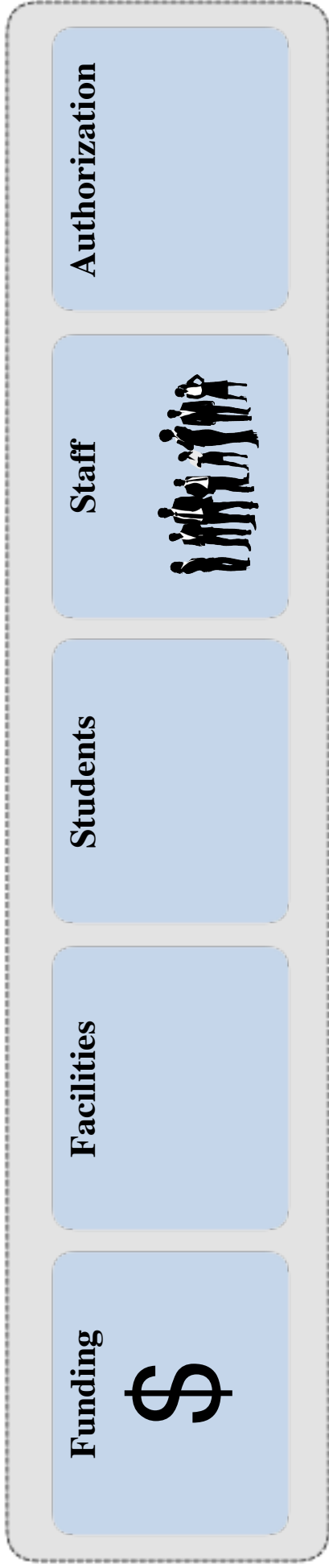
We've updated the request for qualifications timeline.

The updated request for qualifications timeline appears below. If you have any questions or concerns, please reach out.

Stage	Documentation	Deadline
1) Notice of Intent	Submit letter of intent and eligibility documentation via online Notice of Intent Form	As soon as possible
2) Full Application	Submit written application narrative and upload supporting documentation	Due September 30, 2015
3) Supplemental Requests (if applicable)	Submit responses to any requests for clarification or additional information	Due November 15, 2015
4) Interviews (if applicable)	N/A	By December 15, 2015
5) Final Applicant Approval	N/A	By January 15, 2016

We've heard and responded to your questions.

We've been talking with excellent charter school organizations from across the nation and we have heard a consistent set of questions across these five areas: funding, facilities, students, staff, and authorization.



What do ASD charter applicants need to know?

- Funding in the Nevada ASD
 - How much funding should ASD charter schools expect to receive per pupil?
 - What additional funding can ASD charter schools apply to receive?
 - How will special education funding work for ASD charter schools?
- Obtaining Facilities in the Nevada ASD
- Enrolling Nevada's Students into Nevada ASD Schools
- Certifying and Paying Staff in the Nevada ASD
- Charter school authorizing in the Nevada ASD





How much funding should ASD charter schools expect to receive per pupil?

Charter schools in the ASD should receive at least \$7,290 per pupil in baseline funding. For most ASD charters, the Nevada Department of Education will distribute these funds on a monthly basis, and new schools can request an advanced payment.*

School	Percentage of Total Funds				Total Funds
	General Fund	Title Funds	IDEA Funds	Other Funds	
<i>School/School System</i>					<i>Total Per Pupil</i>
Average CCSD School FY14	81%	5%	3%	10%	\$8,051
Las Vegas Charter School FY14	94%	3%	3%	0%	\$6,957
Estimate for ASD Charter FY16	89%	4%	3%	3%	\$7,290

Sources: Clark County School District Budget Department, Guinn Center, Nevada Department of Education

*This number does not include funding for many of Nevada's recently passed categorical initiatives.



What additional funding may ASD charter schools apply to receive?

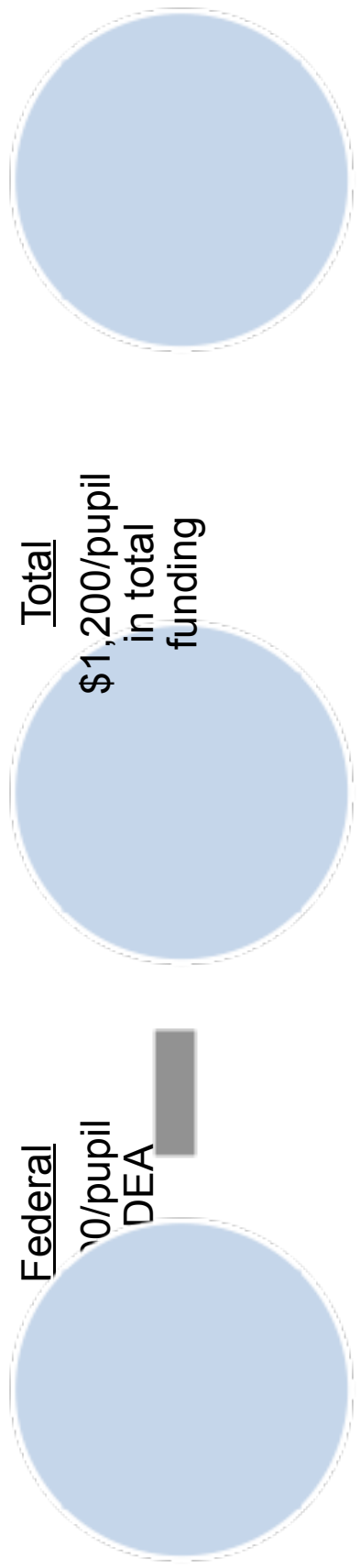
Nevada's 2015 legislative session passed extensive education initiatives which will increase state categorical funding for many schools.

Initiative	What does it do?	What does this mean for school funding?
Victory Schools	Gives eligible underperforming schools extra funding to improve their performance.	ASD charters that turnaround persistently struggling schools could be eligible for an additional \$1,137.45 per pupil. As the state moves to a weighted formula in the coming years, these funds will follow individual low-income students wherever they attend school.
Zoom Schools	Provides extra funding for ESL and ELL students.	ASD charters with high levels of ESL & ELL enrollment may apply to the state for categorical funds.
Read By Three	Supports schools to ensure that their students can read at grade level by 3rd grade.	ASD charters with young students who struggle in reading can apply to the state for categorical funds.
GATE Funding	Increases funding for gifted and talented students and distributes that increase on a per pupil basis.	ASD charters may receive extra funding for their gifted and talented students.
Full-Day Kindergarten	Provides funding to expand full-day kindergarten to all schools in Nevada.	ASD charters educating kindergartners will receive full funding per pupil.



How will ASD charter schools receive funding for their students with IEPs?

LEAs in Nevada receive additional dollars for every student with an IEP. Nevada is working to develop an improved weighted student funding formula, which will affect special education funding. Nevada plans to begin rolling this new formula out in FY17.



Clark County Special Education Funding FY14

What do ASD charter applicants need to know?

- Funding in the Nevada ASD
- Obtaining Facilities in the Nevada ASD
 - How will Nevada ASD charter schools access facilities?
 - How will Nevada ASD charter schools pay for facilities, vendors, and maintenance
- Enrolling Nevada's Students into Nevada ASD Schools
- Certifying and Paying Staff in the Nevada ASD
- Charter school authorizing in the Nevada ASD

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How will ASD charter schools access facilities?

In the ASD, conversion schools are guaranteed access to public facilities, while non-conversion schools are not guaranteed access to public facilities.



Conversion Charter Schools*

All ASD conversion charter schools operate in the same building used by the public school that the ASD school converts.

The ASD determines building assignments for conversion schools at least six months in advance to that school's opening.

Non-Conversion Charter Schools

Non-conversion ASD charter schools may have to access their own facilities either by building or leasing them.

This is how other Nevada charter schools have traditionally accessed their own facilities.

*Conversion charter schools are schools that conduct a whole school turnaround of a persistently struggling public school in Nevada. Conversion charter schools will operate in the same building and include the same grade configuration as the public school they are assigned to turn around.

How will ASD charter schools pay for facilities, vendors, and maintenance?

Nevada ASD conversion charter schools and non-conversion schools may pay for different aspects of their facilities.

Conversion Charter Schools

Conversion charter schools do not have to pay for their facilities. The local school district delivers facilities for free.

Facilities

Non-Conversion Charter Schools

Non-conversion charter schools finance their own facilities. ASD charters should expect to spend approximately \$12.00 per square foot per year, or 15-20% of funding, on facilities.

Vendors

Both conversion and non-conversion charter schools have the liberty to choose their own vendors. Both types of schools must pay for whatever services and products they receive from these vendors.

Maintenance/Renovations

If a maintenance project does not exceed \$15,000, then the conversion school pays. If a project costs more than \$15,000, then the local district pays.

Non-conversion charter schools pay for their own maintenance projects.

What do ASD charter applicants need to know?

- Funding in the Nevada ASD
- Obtaining Facilities in the Nevada ASD
- Enrolling Nevada's Students into Nevada ASD Schools
 - What will be the demographic makeup of ASD students?
 - How will the ASD enroll students into its schools?
- Certifying and Paying Staff in the Nevada ASD
- Charter school authorizing in the Nevada ASD

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What will be the demographic makeup of ASD students?

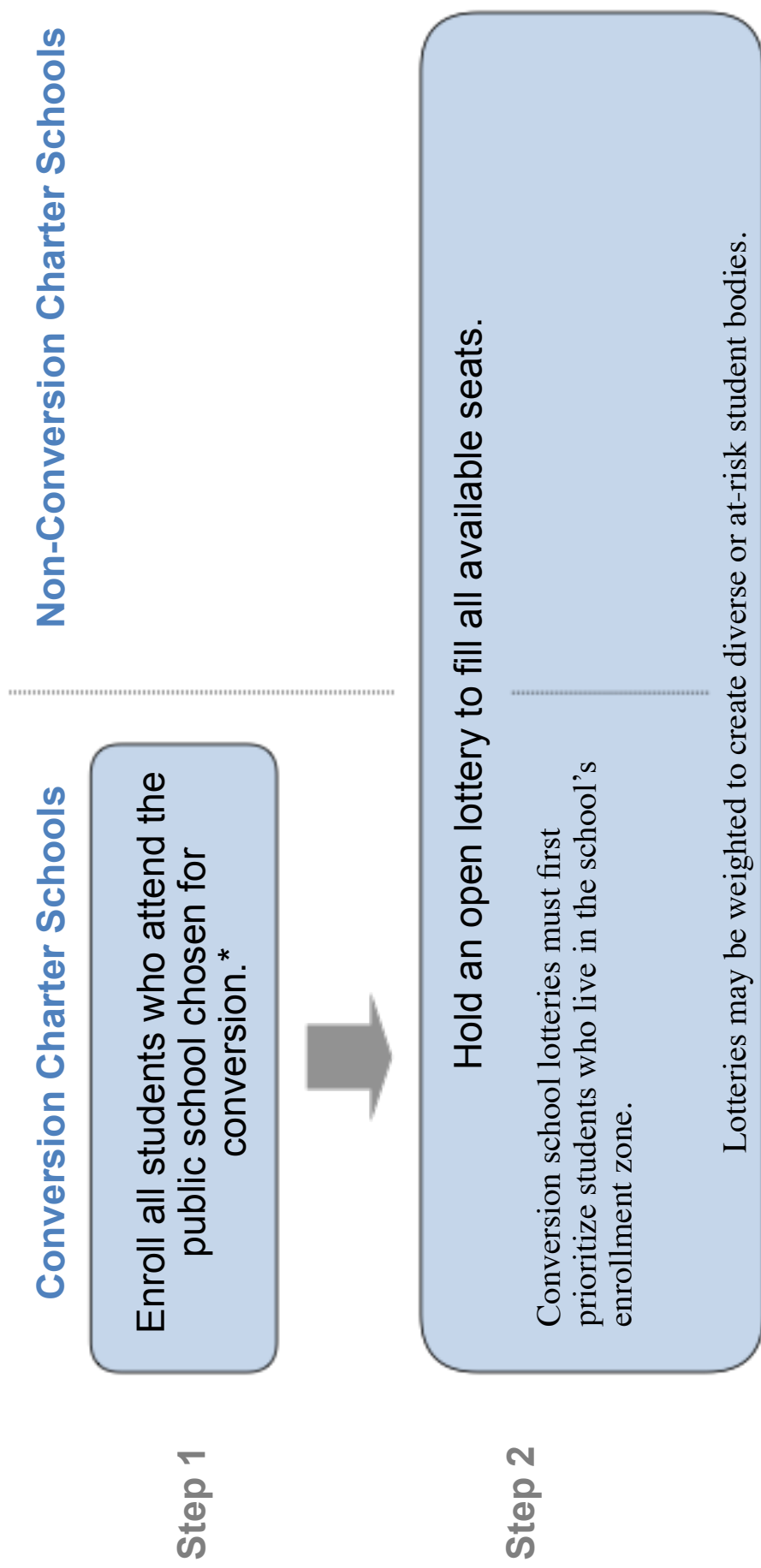
As most of the state's persistently struggling schools serve low-income, minority students and families, Nevada ASD charter schools also serve a minority population, mostly consisting of low-income students as well as a large portion of English language learners.

School	Race/Ethnicity			Special Designation		
	Latino-Hispanic	African-American	Nonwhite	Low-Income	Special Education	English Language Learner
Nevada	41%	10%	64%	53%	12%	15%
Clark County	44%	12%	71%	57%	11%	17%
Las Vegas Charter School	67%	14%	89%	66%	15%	24%

For more information on student demographics, visit <http://www.nevadareportcard.com/di>.

How will ASD schools enroll students?

Nevada ASD conversion charter schools will first enroll all of the students who attended the school that is converted. Then, both Nevada ASD conversion and non-conversion charter schools will use a lottery to enroll students.



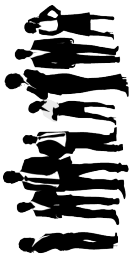
*Students who attend the converted public school may choose not to enroll in the ASD conversion school. To keep from enrolling in the ASD conversion school, the student's family must submit a letter to the ASD charter school notifying the school of this decision.

What do ASD charter applicants need to know?

- Funding in the Nevada ASD
- Obtaining Facilities in the Nevada ASD
- Enrolling Nevada's Students into Nevada ASD Schools
- Certifying and Paying Staff in the Nevada ASD
 - Do any members of an ASD charter school's staff need to meet certification requirements?
 - How much will ASD schools pay their teachers and leaders?
- Charter school authorizing in the Nevada ASD

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What are the certification requirements for the ASD?

Nevada ASD charter schools have unique liberties with regards to requirements for their teachers, administrators, and other staff.

Teachers

Schools may submit a waiver to the state Superintendent to be exempt from the state's teacher certification requirements.

Requests for exemption

- Must be in the best interest of the school's students.
- May not violate federal laws.

Administrators

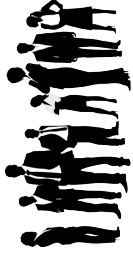
Schools may also submit a waiver to be exempt from the state's certification requirements for school administrators.

As in the case with teachers, requests for exemption for administrators must meet the above requirements.

Other Staff

The Nevada ASD does not have any certification requirements for school staff.

Charter schools can hire whomever they see fit for these positions.



How much should ASD schools expect to pay their teachers and leaders?

While Nevada ASD charter schools may pay their staff however much they see fit, public and charter schools in Nevada tend to pay similar salaries.

Clark County public and charter school teacher and leadership salaries, 2013-2014

School Type	Position	Salary	Salary & Benefits
Clark County Public Schools	First-Year Teacher with Bachelor's Degree	\$34,637	\$51,574
	Fifth-Year Teacher with Master's Degree	\$45,569	\$64,506
	Principal	\$90,000-\$120,000	\$125,000-\$170,000
Clark County Charter School Organizations	Principal	\$90,000-\$112,000	\$110,000-\$175,000
	Director/CEO	\$90,000-\$165,000	\$110,000-\$200,000

For the entire 2014-2015 Clark County teacher salary and benefits scale, click [here](#).

What do ASD charter applicants need to know?

- Funding in the Nevada ASD
- Obtaining Facilities in the Nevada ASD
- Enrolling Nevada's Students into Nevada ASD Schools
- Certifying and Paying Staff in the Nevada ASD
- Charter school authorizing in the Nevada ASD
 - What autonomies will ASD charter schools have?
 - Are there any requirements for ASD charter schools' governing boards?

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What autonomies will ASD charter schools and leaders have?

Nevada ASD charter schools will have a high degree of autonomy. The right to control their own curriculum, scheduling, and staffing are just a few examples.

Topic	What freedoms do ASD charters have?
Curriculum	A Nevada ASD charter school is free to implement any curricular programs as well as use any instructional materials, as long as the school meets performance standards.
Scheduling and Calendaring	School leaders have the freedom to enact a longer school day, week, and year.
Staffing	School leaders have complete hiring and firing autonomy as well as spending autonomy.

Are there any requirements for ASD charter school's governing board?

Nevada ASD conversion schools have some restrictions for their governing boards.

What are the requirements for ASD charter schools' governing boards?

Must have

Two members who reside in the school's community.

May not

Operate the charter school for a profit.

Have members who benefit financially from the school, such as vendors.

Have voting members who are employees of the CMO.

Have any felons.

Can ASD charter schools have a single board member?

Because ASD charter schools must have two community members on the board, they cannot have a board composed of just one member.

This means that a charter school organization or a foundation cannot sit as the single governing board member for an ASD charter school.

Can ASD charter schools have one board for more than one school?

As long as the governing board meets the above requirements, all ASD charter schools may maintain a single governing board over multiple schools.

Next Steps

We want to provide all current and prospective charter school applicants with the best customer service. If you have questions or concerns, please feel free to contact us or to visit our website.

- Please visit us online here or send an email to achievementschools@doe.nv.gov
- Applications and a guidebook are also available online here. Please note that applications are due September 30. If you have any questions or concerns regarding the application deadlines, please let us know.
- We are here to support you. Please [click here](#) to let us know how we can make the Nevada ASD the best possible authorizer and how we can support you as you launch an excellent charter school.



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	III B
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Umit Yapanel, MPS Board President
RE:	New Board Member Appointment

Proposed Board Recommendation

I move that the board moves forward and appoints either or both of the new board members recommended by the MPS Board Nominating Committee.

Background

Magnolia-LAUSD settlement requires the MPS Board to expand and add at least three new board members by the end of September 2015. In March 2015, two Board members were added and as of today there is one additional spot to be filled. On August 18, 2015 the MPS Nominating Committee held a meeting to discuss potential board members. The committee reviewed the resumes of the nominees and decided to present two candidates to the full Board.

Budget Implications

None

Name of Staff Originator: Caprice Young, CEO & Superintendent

Attachments

Resumes of two potential board members
Draft minutes of Nominating Committee Meeting

Minutes

MPS

Nominating Committee Meeting

Monday Aug 17, 2015 @ 6:00 PM at Teleconference

Board Members Present

D. Gonzalez (remote), M. Kaynak (remote), U. Yapanel (remote)

Ex officio Members Present

A. Gokce (remote), B. Torres (remote), C. Young (remote)

I. Opening Items

Call the Meeting to Order

U. Yapanel called a meeting of the Nominating committee of MPS to order on Tuesday Aug 18, 2015 @ 6:04 PM at Teleconference.

Approval of the Agenda

The meeting agenda was approved unanimously.

Flag Salute

Everyone joined remotely, there was no Flag salute.

Oral Communications

Public Comment

There were no public comments.

II. Discussion/Action Items

Moving Forward with Board On Track

Magnolia staff addressed Board committee members' concerns of Board On Track. Members would like policies, resolutions, bylaws and other important documents to be uploaded on to Board On Track for easy access for Board members. No actions were taken on this item.

MPS Board Retreat

Dr. Young moved to authorize Magnolia administration to contact Marci Cornell-Feist, CEO of Board On Track and ask her to facilitate the Magnolia Board Retreat. Dr. Kaynak seconded. The motion was passed unanimously.

Board Membership Nominations

Dr. Yapanel gave a brief description on two potential new MPS board members. These resumes will be given to the full Board during the Regular Board Meeting of the Board in the September meeting. Dr. Yapanel moved to continue to review other resumes for further consideration of new board members. Dr. Kaynak seconded. The motion was passed unanimously.



Umit Yapanel <uyapanel@magnoliapublicschools.org>

Fwd: Board member consideration for MPS

Saken Sherkhanov <saken@chem.ucla.edu>

Tue, Aug 18, 2015 at 2:43 PM

To: uyapanel@magnoliapublicschools.org

Dear Dr. Yapanel,

Here is a board candidate for committee's consideration. Dr. Korkmaz has an extensive background in the public education and worked with Magnolia Schools as part of his research projects. His background is in science education and he has worked in developing education policies in his fellowship at Harvard. He currently works in Long Beach Unified and his expertise and knowledge of public education in Southern California will be invaluable to our board.

My apologies for such succinct introduction - due to time constraints, I can't go into much details at the moment. Please feel free contact me or Dr. Korkmaz if you need more information. His cover letter and CV are attached to this communication.

Regards,
-saken

----- Forwarded Message -----

From: "Ali Korkmaz" <akorkmaz@gmail.com>

To: saken@chem.ucla.edu

Sent: Tuesday, August 18, 2015 9:25:26 AM GMT -08:00 US/Canada Pacific

Subject: Board member consideration for MPS

Dear Mr. Sherkhanov,

I am excited to be considered for board membership.

I attached my cover letter and cv.

Please let me know if you need any additional information.

Thank you,

--Ali

2 attachments



CoverLetter_ali.pdf

100K



current_vitae_akorkmaz_2015.pdf

269K

Date: August 18th, 2015

Re: Resume submission for consideration

Dear Magnolia Public Schools Board Members:

I submit this resume with great enthusiasm due to my consideration as a potential board member. From my educational and research experience with P-16 education, I fully support the charter movement and would be delighted to invest my time and efforts in creating high quality public schools especially for the disadvantaged student populations.

I am an education researcher and a data strategist worked in various areas of education. My focus has been always in the areas of student engagement and development and school improvement. I have studied and still learning the policies and processes needed to improve our educational system. To this end, my recent works have been around how to support teacher effectiveness. In addition, I have worked in higher education research before focusing more on K-12. College and career readiness does not start in high school. I have seen this with both my research and experience in the field. I am currently developing an indicator system for middle schools to identify and support at risk students.

I have worked with Magnolia Public Schools teachers and administrators as a researcher for two years (2011-2013). I have helped MPS with its accountability and improvement measures. As a team, we have introduced student, teacher, and parent surveys to MPS to learn more about social-emotional and academic-cultural climate of the schools. These measures were not common in California during that period but now they have been adapted by some of the largest districts in California. As someone who led that work, I am proud of the pioneer work MPS did and started to look at these indicators in addition to student achievement data.

I am delighted about the possibility of joining Magnolia Public Schools' board and am ready to carry over my experience and research to Magnolia. I believe a well-synchronized board and a diligent administration can continue to take MPS' success to the next levels.

My recent resume is attached and I look forward to meeting with you personally.

Sincerely,

Ali Korkmaz, Ph.D.
6181 Albion Dr.
Huntington Beach, CA 92647
Cell: 562-668-4121
E-mail: akorkmaz@gmail.com

ALI KORKMAZ

HOME: 6181 Albion Dr.
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(562) 668-4121
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WORK: 1515 Hughes Way
Office of Research, Planning, and Evaluation
Long Beach, CA 90810
(562) 997-8278

I. EDUCATION

Fellow, Strategic Data Project Fellow, Center for Education Policy Research, Harvard University, 2013-2015

Ph.D., Instructional Systems Technology, Indiana University, Bloomington, IN, 2007.
Minor in Science Education

M.S., Science Education, Boğaziçi University, Istanbul, Turkey, 2000.

B.S., Teaching Mathematics, Boğaziçi University, Istanbul, Turkey, 1998.

II. EXPERIENCE: EDUCATIONAL RESEARCH

2013-present **Strategic Data Project Fellow**, Office of Research, Planning, Evaluation and School Improvement, Long Beach Unified School District, Long Beach, CA

2011-2013 **Senior Researcher**, Accord Institute for Education Research, Westminster, CA
Conducting research on school improvement, teacher quality, instructional practices, student academic engagement, and leadership practices. Developing projects and workshops to train teachers and leaders in data driven instruction, accountability, student and school growth measures.

2006-2011 **Research Scientist**, National Survey of Student Engagement, Center for Postsecondary Research, School of Education, Indiana University, Bloomington, IN
Conducted research and data analysis, responded to institutional user requests, designed customized data analysis for individual institutional users, prepared project reports and research papers, oversaw and prepared analytical, statistical, and peer comparison reports, contributing to efforts to assess the psychometric properties of survey instruments, merging outside data sources to enhance analysis, helped manage and secure national data sets, reported results from NSSE and other research in presentations, and wrote to institutional users and other groups, developed interactive statistical web tools to allow institutional users to conduct customized data analyses. Identified institutions that show patterns of improvement in student experiences.

2003-2006 **Research Analyst**, Graduate and Executive Education Center, School of Business, Indiana University, Bloomington, IN.
Participated in a project funded by Cisco Systems Inc., at about \$2 million for three years, with the objective of evaluating Cisco Networking Academies. (Worldwide, 10,000 academies enroll 400,000 students.) This longitudinal study tracked students through four courses and six months after graduation. Research focused on the personal development, educational achievement, and job success of Cisco and comparison group students.

Synthesized relevant research literature for various aspects of the study; designed and developed the evaluation model; prepared multiple surveys; conducted usability testing; analyzed survey data (both quantitative and qualitative); reported the results in status reports, white papers, technical reports, and academic papers.

- 2002 **Research Assistant**, Indiana University Molecular Structure Center
Indiana University, Bloomington, IN.
Participated in a multi-disciplinary project team working on Reciprocal Net (NSF funded at \$900,093) as an instructional designer. Worked on the design and development of the Common Molecules Collection located at: <http://reciprocalnet.org/common/index.html>
- Designed and developed a learning module for Symmetry and Point groups for *Inorganic Chemistry* students; conducted a study on student interaction with different elements of the module. The module is located at <http://reciprocalnet.org/edumodules/symmetry/>
- 1998-2000 **Research Assistant**, Department of Secondary School Science and Mathematics Education, Boğaziçi University, Istanbul, Turkey.
Participated in a research project (UYDOP) that piloted a sixth grade science curriculum in an urban middle school to develop scientific process skills of students.

III. GRANTS EXPERIENCE

- 2015-present **California Careers Pathways Trust:** The Advanced Manufacturing and Engineering Technology Linked Learning (AMETLL) Consortium
Working as the data manager for Long Beach Unified School district's AMETLL grant work.
- 2013-present **Bill and Melinda Gates Foundation:** Supporting Teacher Effectiveness Project (Long Beach Unified School District)
Working as the data fellow using advanced research methods and analysis of teacher and student performance data to influence strategic management and policy decisions in K–12 education; participating in implementing the Positive Deviance approach.
- 2009-2011 **Spencer Foundation:** Learning to Improve: A Study of Evidence-Based Improvement in Higher Education (Indiana University-Center for Postsecondary Research)
Worked as the lead research analyst in this project to do quantitative trend analyses to identify institutions that have shown patterns of improvement in student experience. Developed survey instruments and analyzed survey responses and institutional documents.
- 2003-2006 **Cisco Learning Institute:** Evaluation of Cisco Certified Networking Academies (Indiana University- Kelley School of Business)
Worked as a research analyst to design evaluation model, develop survey instruments to track student learning, development, and experience, teacher experiences, and practices. Analyzed longitudinal student data (experiences, test scores, outcomes), teacher practices, and program implementation. Used some of these data for dissertation.
- 2005 Summer **U.S. Department of State Bureau of Educational and Cultural Affairs:** Developing Azerbaijan Research Educational Network Association (AzRENA) E-learning Center (Indiana University - Center for Research on Learning and Technology)
Participated in this project as a consultant to develop skills and knowledge of e-learning center staff, develop processes and resources for the center, and support and guide the

center staff in networking and establishing community with other institutes in Azerbaijan.

- 2002 **National Science Foundation:** Reciprocal Net (Distributed crystallography network for researchers, students, and the general public) (Indiana University – Molecular Structure Center)
As an instructional designer, designed and developed educational modules in this multi-disciplinary and multi-institutional project.
- 1999 **Boğaziçi University Research Fund:** Developing and Evaluating Mathematics and Science Instructional Programs
Designed and developed small packages of instructional games for middle school mathematics and science. Analyzed one of these program's effect on student learning for master's thesis.

IV. PUBLICATIONS

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V. PROFESSIONAL REPORTS

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2010 Annual Results: Major Differences: Examining Student Engagement by Field of Study (2009). Bloomington, IN: Center for Postsecondary Research, Indiana University School of Education.

2010 Annual Survey Results: Student Engagement in Law School: In Class and Beyond (2010). Bloomington, IN: Center for Postsecondary Research, Indiana University School of Education.

2009 Annual Results: Assessment for Improvement: Tracking Student Engagement Over Time (2009). Bloomington, IN: Center for Postsecondary Research, Indiana University School of Education.

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Bichelmeyer, B. A., Cakir, H., Dennis, A. R., Duffy, T., Bunnage, J. C., Kou, X., Korkmaz, A., & Oncu, S. (2005). Instructors in Cisco Networking Academy characteristics, values, and teaching. WP 05-04, Bloomington, IN.

Duffy, T., Korkmaz, A., Dennis, A. R., Bichelmeyer, B. A., Bunnage, J. C., Cakir, H., & Oncu, S. (2005). Student engagement in learning: Findings from the Cisco Networking Academy CCNA2 course. WP 05-03, Bloomington, IN.

Dennis, A. R., Oncu, S., Korkmaz, A., Duffy, T., Bichelmeyer, B. A., Bunnage, J. C., & Cakir, H. (2005). Student success in the Cisco Networking Academy: Student attributes, abilities and aspirations. WP 05-02, Bloomington, IN.

Dennis, A. R., Duffy, T., Bichelmeyer, B. A., Bunnage, J. C., Cakir, H., Korkmaz, A., & Oncu, S. (2005). Student success in the Cisco Networking Academy: Performance in the CCNA1 course. WP 05-01, Bloomington, IN.

Dennis, A. R., Duffy, T., Bichelmeyer, B. A., Bunnage, J. C., Cakir, H., & Korkmaz, A. (2005). Cisco Networking Academy Program Evaluation. Project Status Report - II for Cisco Learning Institute, Bloomington, IN.

Dennis, A. R., Duffy, T., Bichelmeyer, B. A., Bunnage, J. C., Cakir, H., & Korkmaz, A. (2004). Cisco Networking Academy Program Evaluation. Project Status Report for Cisco Learning Institute, Bloomington, IN.

Korkmaz, A., Subramony, D. P., & Sung, L. (2003). Knowledge management for W200 Instructors. Internal report for Indiana University School of Education, Bloomington, IN.

Barclay, M., Cakir, H., Korkmaz, A., & Lindsay, N. (2002). HITS: Needs analysis. Internal report for Bloomington Hospital, Bloomington, IN.

VI. CONFERENCE PRESENTATIONS

* refereed

*Korkmaz, A., Uludag, A., & Gochyyev, P. (2013) The estimated effect of charter schooling on educational outcomes. Presented at the annual meeting of the American Educational Research Association, San Francisco, CA, April 29-May 1,

2013.

*Uludag, A., Korkmaz, A., Korkmaz, N., & Daly, A. J. (2013) Charter management organization (CMO) and charter school relations: An exploration of the social networks. Presented at the annual meeting of the American Educational Research Association, San Francisco, CA, April 29-May 1, 2013.

*Uludag, A., Korkmaz, A., & Korkmaz, N. (2013) How teachers utilize data: Organizational and political context and conditions. Presented at the annual meeting of the American Educational Research Association, San Francisco, CA, April 29-May 1, 2013.

Korkmaz, A., Uludag, A., & Korkmaz, N. (2012) Cross-age mentoring in Math: Design, implementation, and outcomes. Presented at the annual California Education Research Association Conference, Monterrey, CA, November 29, 2012.

Korkmaz, A., Uludag, A., & Korkmaz, N. (2012) Ambitious instructional practices in Mathematics: Do they matter in outcomes?. Presented at the annual California Education Research Association Conference, Monterrey, CA, November 29, 2012.

Uludag, A., & Korkmaz, A. (2012) Middle schools responding to accountability pressures through RTI. Presented at the annual California Education Research Association Conference, Monterrey, CA, November 29, 2012.

Uludag, A., & Korkmaz, A. (2012) How teachers use data: Organizational and political conditions at schools. Presented at the annual California Education Research Association Conference, Monterrey, CA, November 29, 2012.

Uludag, A., & Korkmaz, A. (2012) Blended learning model: Case study of Khan academy to personalize math instruction. Presented at the annual California Education Research Association Conference, Monterrey, CA, November 29, 2012.

*Korkmaz, A., & Uludag, A. (2012) Data visualization for data-driven instruction in K-12. Demonstration session presented at Evaluation 2012: Evaluation in Complex Ecologies, the annual conference of the American Evaluation Association, Minneapolis, MN, October 27, 2012.

*Cole, J.S., & Korkmaz, A. (2012). Estimation of expected academic engagement behaviors: The use of vague quantifiers versus tallied responses. Paper presented the annual meeting of the American Educational Research Association, Vancouver, Canada, April 17, 2012.

*Cole, J.S., & Korkmaz, A. (2011). First-year persistence in STEM. Paper presented at the AAC&U Engaged STEM Learning: From Promising to Pervasive Practices, Miami, FL, March 25, 2011.

- *McCormick, A., Kinzie, J., & Korkmaz, A. (2011). Understanding evidence-based improvement in higher education: The case of student engagement. Paper presented at the annual meeting of the American Educational Research Association, New Orleans, LA, April 8-11 2011.
- *Korkmaz, A., Cole, J.S., & Buckley, J.A. (2011). Undergraduate research experience: Intention and doing for STEM majors. Paper presented at the annual meeting of the American Educational Research Association, New Orleans, LA, April 8-11 2011.
- *Cole, J.S., & Korkmaz, A. (2011). Estimating behavior frequencies: Do vague and enumerated estimation strategies yield similar results? Paper presented at the AIR Annual Forum, Toronto, May 23-25 2011.
- * Gonyea, R.M., Miller, A.L., BrckaLorenz, A., & Korkmaz, A. (2010). Building a psychometric portfolio: Evidence for reliability, validity, and minimizing bias in survey data collection. Paper presented at the AIR Annual Forum, Chicago, IL, May 2010.
- * Korkmaz, A., Cole, J.S., & Buckley, J.A. (2010). The effects of undergraduate research experience for STEM majors: A longitudinal study. Paper presented at the annual meeting of the American Educational Research Association, Denver, CO, April 2010.
- * Cole, J.S., & Korkmaz, A. (2010). First-year students' psychological well-being and need for cognition: Are they important predictors of academic engagement? Paper presented at the annual meeting of the American Educational Research Association, Denver, CO, April 2010.
- * Gonyea, R.M., Miller, A.L., BrckaLorenz, A., & Korkmaz, A. (2010). Building a psychometric portfolio: Evidence for reliability, validity, and minimizing bias in survey data collection. Paper presented at the Indiana Association for Institutional Research, Indianapolis, IN, March 2010.
- *Kinzie, J.L., McCormick, A.C., Korkmaz, A., & Buckley, J.A. (2009). Measuring change: Using multi-year analysis of NSSE results to assess educational improvement. Presented at the 49th Annual Forum of the Association for Institutional Research, Atlanta, GA, June 3, 2009.
- * Shoup, T.R., Moore, J.V., & Korkmaz, A. (2009). World class macros: Practical applications of Microsoft Excel macros for an Institutional Research Office. Presented at the 49th Annual Forum of the Association for Institutional Research, Atlanta, GA, May 30, 2009.
- *Korkmaz, A., Nelson Laird, T.F., & Chen, P.D. (2009). How Often is "Often" Revisited: The Meaning and Linearity of Vague Quantifiers Used on the National Survey of Student Engagement. Presented at the American Educational Research

Association Annual 2009 Conference, San Diego, April 15, 2009.

* Buckley, J.A., Korkmaz, A., & Kuh, G.D. (2009). Student-faculty research: Priming the pump for additional student-faculty contact. Presented at the American Educational Research Association Annual 2009 Conference, San Diego, April 14, 2009.

* Buckley, J.A., Korkmaz, A., & Kuh, G.D. (2008). Major field effects of undergraduate research experiences with faculty on selected student self-reported gains. Presented at the Annual Meeting of the Association for the Study of Higher Education, Jacksonville, FL, November 8, 2008.

* Korkmaz, A. & Gonyea, R.M., (2008). National Survey of Student Engagement: Analysis of student-level response rates based on precollege engagement. Presented at the 48th Annual Forum of the Association for Institutional Research, Seattle, WA, May 25, 2008.

*Korkmaz, A., Moore, J.V., & Shoup, T.R. (2008). Adapting and EXCELing: Automating report production with Microsoft Excel macros. Presented at the 48th Annual Forum of the Association for Institutional Research, Seattle, WA, May 24, 2008.

*Kinzie, J., Gonyea, R.M., Kuh, G.D., Umbach, P., Blaich, C., & Korkmaz, A. (2007). The Relationship between gender and student engagement in college. Presented at the 32nd Association for the Study of Higher Education Annual Conference, Louisville, KY, November 9, 2007.

*Chen, P.D., Gonyea, R.M., Korkmaz, A., & Sarraf, S. (2007). Analysis of multiple years of NSSE data: Tips and strategies. Presented at the 47th Annual Forum of the Association for Institutional Research, Kansas City, MO, June 3, 2007.

*Duffy, T., Dennis, A. R., Oncu, S., Cakir, H., Bichelmeyer, B. A., Bunnage, J. C. & Korkmaz, A. (2007). Success in the CCNA program: Impact of a standards-based curriculum on growth, employment, and education. Presented at the American Educational Research Association Annual 2007 Conference, Chicago, April 10, 2007.

*Chen, P.D., Gonyea, R.M., Korkmaz, A., & Sarraf, S. (2007). Analysis of multiple years of NSSE data: Tips and strategies. Presented at the 21st Annual Conference of the Indiana Association for Institutional Research, French Lick, IN, March 8, 2007.

*Delialioğlu, O., Oncu, S., Cakir, H., & Korkmaz, A., (2006, October). Comparison of students' success in an international technology certificate program for different regions of the world: Does Internet change the world? Presented at the 29th International Convention of the Association for Educational Communications and Technology, Dallas, TX, October 11-14, 2006.

*Korkmaz, A., Duffy, T., Dennis, A. R., Cakir, H., Bunnage, J. C., & Bichelmeyer, B. A. (2006). Is student engagement important to student success? Lessons from the Cisco Networking Academy. Presented at the American Educational Research Association Annual 2006 Conference, San Francisco, CA, April 8, 2006.

*Bichelmeyer, B. A., Dennis, A. R., Cakir, H., Duffy, T., Korkmaz, A., & Bunnage, J. C. (2006). Student achievement in a blended-learning environment: Lessons from the Cisco

Networking Academy. Presented at the American Educational Research Association Annual 2006 Conference, San Francisco, CA, April 10, 2006.

*Dennis, A. R., Cakir, H., Korkmaz, A., Duffy, T., Bichelmeyer, B. A., & Bunnage, J. C. (2006). Student achievement in the Cisco Networking Academy: Performance in the CCNA1 course. Presented at the Hawaii International Conference on System Sciences, Kauai, HI, January 4-7, 2006.

Cakir, H., Korkmaz, A., & Bunnage, J. C. (2005). Assessment and evaluation of the Cisco Networking Academy Program. Presented at the Cisco Certified Annual Retreat (CCAR), Muncie, IN, April 22, 2005.

Dennis, A. R., Duffy, T., Bichelmeyer, B. A., Bunnage, J. C., Cakir, H., & Korkmaz, A. (2005). Assessment of the Cisco Networking Academy Program. Presented at the 2005 Cisco Networking Academy CATC Mid-Year Meeting, Research Triangle Park, NC, February 24, 2005.

*Korkmaz, A. & Harwood, W. S. (2004). An on-line tutorial for learning molecular symmetry. Presented at the 18th Biennial Conference on Chemical Education, Ames, IA, July 20, 2004.

*Korkmaz, A. (2004). Review of individual characteristics in relation to success in distance education. Presented at the 4th IST Conference, Bloomington, IN, April 2, 2004.

*Korkmaz, A. & Subramony, D. P. (2004). Planning a knowledge management and performance support system for instructors in the context of an undergraduate technology integration course. Presented at the SITE 2004 Conference, Atlanta, GA, March 6, 2004.

*Korkmaz, A. & Subramony, D. P., (2004). Change in technology integration model: Does the current model work for pre-service teachers? Presented at the SITE 2004 Conference, Atlanta, GA, March 6, 2004.

*Sung, L. and Korkmaz, A. (2003). W200 teaching pedagogy: Present and future. Presented at the 3rd IST Conference, Bloomington, IN, April 4, 2003.

*Frick, T., Joseph, R., Korkmaz, A., Oh, J.-E., & Twal, R. (2001). Relate@IU >>>Share@IU: A new and different computer-based communications paradigm. Presented at the AECT National Conference, Atlanta, GA, November 9, 2001.

*Korkmaz, A., Bal, V., Ardaç, D., Çoban, B., Tercanli, L., & Akpınar, Y. (2001). Koordinat sisteminin çoklu ortamda öğretimi. Bilisim Teknolojileri Isiginda Egitim Ulusal Konferansi, 3-5 May 2001 ODTÜ, Ankara, Turkey.

VII. EXPERIENCE: TEACHING AND EDUCATION

2001-2003 **Associate Instructor**, School of Education, Indiana University, Bloomington, IN.
W200: Using Computers in Education: This is the first course for pre-service teachers to learn how to integrate technology into classroom activities.
 Designed and implemented an integrated authentic curriculum including goal scenarios. Developed and maintained a Web site with class outlines, assignment descriptions, grading rubrics, and student samples in an online course management system. Supervised student

interns.

2001 **Teaching Assistant**, School of Education, Indiana University, Bloomington, IN.
Fall *R547: Computer-Mediated Learning*: Goals of this course are: 1) To understand and apply design processes, 2) to create a small informational Web site, and 3) to design and develop components of an instructional Web site to support instruction and learning.

1998- **Teaching Assistant**, Department of Secondary School Science and Mathematics Education,
2000 Boğaziçi University, Istanbul, Turkey.

Computer Applications in Science Education (4 semesters): This course for Mathematics, Physics, and Chemistry pre-service teachers integrates computer applications into their teaching. Prepared materials for lab sessions; graded student projects; and assisted in lab sessions.

Educational Statistics (4 semesters): This is a course for Guidance & Counseling and Mathematics students. Prepared lab materials for using MS Excel and SPSS with statistical applications; conducted workshops using these technical tools. Guided student projects.

Mathematics and Science Education Field Experience (2 semesters): Observed and mentored pre-service Mathematics, Physics, and Chemistry teachers in their student teaching.

VIII. EXPERIENCE: CREATIVE AND PROFESSIONAL WORK

Summer **Consultant**, Azerbaijan Research Educational Network Association (AzRENA), Baku,
2005 Azerbaijan.
Participated in a U.S. State Department grant project to support the development of an E-Learning Center in Azerbaijan. Participated in discussions with universities related to the development of Distance Education opportunities, strategies, and concerns. Helped in developing processes and resources necessary to support university faculty in distance education.

Spring **Consultant**, Undergraduate Instructional Technology Program, Indiana University,
2003 Bloomington, IN.
Conducted a needs analysis of an undergraduate technology integration course, including frame factors, critical success factors, and SWOT (strengths, weaknesses, opportunities, and threats) analysis. Recommended a knowledge management and performance support system plan.

Fall **Consultant**, Educational Services, Bloomington Hospital, Bloomington, IN.
2002 Conducted a needs analysis of the incident reporting system of the hospital, including frame factors, critical success factors, and force field analysis. Recommended needs-based specifications with value-based propositions and impact analysis.

Summer **Graphic Design Intern**, Agency for Instructional Technology (AIT), Bloomington, IN.
2001 Participated in a graphic design team that worked in the development of Art Curriculum for K12.com. Designed and created graphical (picture, illustrated image) and interactive elements (Flash) for instructional lessons for grades K-2.

- 2000-
2001 **Graduate Assistant**, Instructional Systems Technology, School of Education,
Indiana University, Bloomington, IN.
Updated the department Web site; administered online department forums; consulted with
faculty and students regarding the department Web site and online forums.

IX. PROFESSIONAL WORKSHOPS

Korkmaz, A., & Uludag, A. (2012). Got State and MAP Results: Now what? Data training workshops at professional development days of schools. At multiple sites Denver-CO, Las Vegas-NV, Los Angeles-CA, Reno-NV, Salt Lake City-UT, San Diego-CA, Santa Clara-CA, Phoenix-AZ, and Tucson-AZ.

Shoup, T.R., Moore, J.V., & Korkmaz, A. (2009). World class macros: Practical applications of Microsoft Excel macros for an Institutional Research Office. Presented at the 49th Annual Forum of the Association for Institutional Research, Atlanta, GA, May 30, 2009.

Korkmaz, A., & Shoup, T.R. (2008). Adapting and EXCELing: Automating report production with Microsoft Excel macros. Presented at the 28th Annual Mid-America Association for Institutional Research Conference, Kansas City, MO, November 12, 2008.

Chen, P.D., Gonyea, R.M., Korkmaz, A., & Sarraf, S. (2007). Analysis of multiple years of NSSE data: Tips and strategies. 47th Annual Forum of the Association for Institutional Research, Kansas City, MO.

Chen, P.D., Gonyea, R.M., Korkmaz, A., & Sarraf, S. (2007). Analysis of multiple years of NSSE data: Tips and strategies. The 21st Annual Conference of the Indiana Association for Institutional Research, French Lick, IN.

Appelman, R. & Korkmaz, A. (2005). Distance Education Consulting Skills, Baku State Economic University, Baku, Azerbaijan.

Duffy, T. A., Appelman, R., & Korkmaz, A. (2005). How to start your first online course, Baku State Economic University, Baku, Azerbaijan.

Korkmaz, A. (2005). SPSS Tips for Quantitative IST Research Design, For R690- Application of Research Methods to IST Issues, Indiana University, Bloomington, IN.

Korkmaz, A. (2004). Quantitative Data Analysis Software Packages, For R690- Application of Research Methods to IST Issues, Indiana University, Bloomington, IN.

Korkmaz, A., Keller, J. B., & Cakir, H. (2002). Advanced PowerPoint Techniques and Tips for Instructional Technologists, For R541- Multimedia Development Students in Instructional Systems Technology, Indiana University, Bloomington, IN.

Akaygun S., Gokkaya, B., Karaman T, Korkmaz, A., Sezer, A. H., & Soydan, S. (1999). Applications in Brain Research in Education, Robert College, Istanbul, Turkey.

X. AWARDS AND SPECIAL RECOGNITIONS

- 2006 Recognized by the Council for Advancing Student Leadership

(CASL) for the contributions added to the Indiana University campus through the leadership positions I have held so far.

- 2004 Indiana University Won-Joon Yoon Scholarship Recipient (\$1,500)
The Won-Joon Yoon Scholarship provides financial support to (2-5) IU students who exemplify tolerance and understanding across racial and religious lines. Co-recipient of the highest award.
- 2004 Instructional Systems Technology Beechler Academic Fellowship (\$400)
This award is given to graduate students who are presenting their work at a conference to support their growth as a scholar and educational researcher.
- 2003 – Indiana University Kelley School of Business, Bloomington, IN
2006 Graduate assistantship to cover out-of-state tuition, health, and living expenses for three years (Spring 2003 – Spring 2006)
- 2003 Faculties of the Year Awards, Panhellenic Association of Indiana University
Each chapter of the Panhellenic Association of Indiana University elects faculty of that year. Nineteen faculties are selected each year.
- 2001 Outstanding team project in R561 Evaluation and Change core course.
- 2000 – Indiana University School of Education, Bloomington, IN
2002 Graduate assistantship to cover out-of-state tuition, health, and living expenses for three years (Fall 2000 – Fall 2002)
- 1999 Boğaziçi University Research Fund (\$2,500)
Awarded to Dr. Dilek Ardac, Ali Korkmaz, and Nergiz Koyuncu-Nazlicicek for development and evaluation of instructional software designed by authoring tools Toolbook 7.0 and Macromedia Flash 4.0 on specific mathematics and science topics.
- 1995- Turk Petrol Vakfi (Turkish Oil Foundation) Higher Education Scholarship
1997 This scholarship is awarded to outstanding Bachelor of Science students to cover their higher education expenses.

XI. SERVICES

Public Opinion Quarterly – Article Reviewer (2011-)
Educational Sciences: Theory & Practice - Article Reviewer (2012-)
AERA Conference Proposal Reviewer (2002- present)
AECT Conference Proposal Reviewer (2002-2003)
ASHE Conference Proposal Reviewer (2008- 2012)
IST Conference Proposal Reviewer (2003-2004)
SITE Conference Proposal Reviewer (2004)
Mentoring and consulting incoming Turkish graduate students and visiting Turkish scholar (2003-present)
Mentor for Instructional Systems Technology distance education students (2001-2002)
Voluntary math and science teacher in Marmara (after two major earthquakes hit the region) as part of the HOPE 2000 project organized by Bogazici University and funded by Proctor & Gamble.

XII. PROFESSIONAL AFFILIATIONS

American Educational Research Association (AERA)
Association for the Study of Higher Education (ASHE)
Association for Institutional Research (AIR)
Indiana Association for Institutional Research (INAIR)
American Evaluation Association (AEA)
California Educational Research Association (CERA)
Association for Educational Communications and Technology (AECT)
National Council of Teaching Mathematics (NCTM)



Umit Yapanel <uyapanel@magnoliapublicschools.org>

candidate for the board

Mustafa N. Kaynak <mnkaynak@gmail.com>

Mon, Aug 17, 2015 at 5:08 PM

To: Umit Yapanel <uyapanel@magnoliapublicschools.org>

Hi Dr Yapanel

I would like to bring a candidate for the board to the attention of the nominating committee. Please find the attached resume of "Serdar Orazov" who is based in Northern California and he works as a controller @ Church Divinity School of the Pacific.

Here are his strengths which I believe make him a good candidate for the board.

- * He has a lot of experience on charter school finances, which will be quite helpful in the board.
- * He worked at Magnolia in the past so he is familiar with Magnolia culture, mission and vision.

I personally know him when he was working in San Diego and I sincerely believe that he will be a great addition to the board.

Thanks
Mustafa



CV SERDAR_ORAZOV.docx

22K

August 17, 2015

Re: Application for Magnolia board opening

Dear Magnolia Public Schools Board Members: I am submitting my resume with a great excitement because of my consideration as a potential board member. Due to my extensive charter school experience and my loyalty to public education, I fully support the charter school movement and would be delighted to invest my time and efforts in creating high quality public schools, especially for the disadvantaged student populations. A copy of my resume accompanies this cover letter, and I would like to highlight here my qualities and credentials I believe are most relevant to the position.

Throughout the years, I have been involved at almost all aspects of charter school operations; from teaching classes to writing grants, keeping day to day books to preparing and consolidating financial statements, budget development to cash flow projections. I have years of experience in non-profit Accounting and Financial management.

I have had the great pleasure to work with wonderful educators who are in love with education and highly focused and successful in bringing high standards to disadvantaged populations. It is with sadness that I had to relocate and phase out of charter school environment.

I am very excited for possibility of being part of Magnolia Public Schools' board and will be honored to bring my experience and non-profit finance and accounting knowledge to Magnolia. I would be pleased to speak with you about my credentials in greater detail at your convenience, or provide any additional information that would be helpful for you in assessing my qualifications.

Thank you and I look forward to hearing from you.

Sincerely,

Serdar Orazov
1363 Ridgecrest Rd
Pinole, CA 94564
Cell: 818-669-4992
E-mail: orazovserdar@yahoo.com

SERDAR ORAZOV

1363 Ridgecrest Rd, Pinole, CA 94564 | (H) +1(818)669-4992 | orazovserdar@yahoo.com

Objective

To seek an opportunity to serve on a board of public non-profit and help the organization by offering sound financial advice and effective direction.

Professional Summary

- ✓ 8 years of experience in non-profit Accounting and Finance (mostly charter schools)
- ✓ Payroll Processing, GL Reconciliation, AP/AR, Year-end audit functions, Annual 1099's
- ✓ Budget/cash flow development & monitoring, Quarterly Financial statements
- ✓ Endowment accounting
- ✓ Quick learner, able to grasp new ideas, concepts, and methods, self-motivated team player, committed to quality, work, flexible, efficient, life-long learner
- ✓ Multilingual: Russian/Turkmen/English
- ✓ Expert in QuickBooks/QuickBooks Enterprise, Microsoft Dynamics GP, PeachTree, ADP strong MS Excel, MS Power Point, MS Word.

Experience

Controller

4/2015 to present

Church Divinity School of the Pacific (Graduate School) – Berkeley, California

- ✓ Oversee all accounts, ledgers, and reporting systems ensuring compliance with appropriate GAAP standards and regulatory requirements.
- ✓ Maintain internal control and safeguards for receipt of revenue, costs, and program budgets and actual expenditures.
- ✓ Coordinate all audit activity.
- ✓ Manage and track the performance of invested assets in keeping with policies and investment guidelines
- ✓ Consistently analyze financial data and present financial reports in an accurate and timely manner; clearly communicate monthly, quarterly, and annual financial statements

Operations Manager

09/2013 to 4/2015

Dowrion LLC (Start-up) – San Leandro, California

- ✓ Planned and directed all functions of the company, developed marketing plans, deployed resources to achieve financial forecast and business objectives.
- ✓ Established and integrated the functional strategies of the company utilizing business expertise to reach financial/operational goals and objectives.

Finance Manager/Senior Accountant

07/2010 to 08/2013

Magnolia Educational & Research Foundation – Westminster, California

- ✓ Maintain general ledger as needed, generate and interpret accurate financial records and statements for management, oversee and train accounting associates, control payroll process, AR and AP, investigate budget and variance issues, perform internal audit and lead the team in year-end formal audit process.
- ✓ Manage financial and budgetary processes of the foundation, monitor and interpret budget and cash flows, prepare and interpret financial statements, manage company's financial accounting, monitoring and reporting systems, develop financial management mechanisms that minimize financial risk, conduct reviews and evaluations for cost-reduction opportunities.

Staff Accountant/Business Manager

10/2007 to 07/2010

Magnolia Educational & Research Foundation – San Diego, California

- ✓ Perform month-end and year-end closing activities, including posting journal entries, calculating accruals and deferrals, balance sheet reconciliations, payroll processing, Perform routine accounting tasks processing payments, reconciling daily bank activity, fixed asset accounting, travel and expense reporting, corporate credit cards, 1099 filing, oversee AR and AP, HR filing.

Education

MBA: Finance, Accounting

Jan 2005

Moscow Aviation Institute (State Technical University) Russian Federation - Moscow

Bachelor of Science: Textile Engineering

Jan 2003

International University – Ashgabat, Turkmenistan

Skills

Advanced in QuickBooks/QuickBooks Enterprise, Microsoft Dynamics GP, PeachTree, ADP, Accuchex, MS Office - Excel, Word, and Power Point.

Language

Fluent in English, Russian and Turkmen



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	IIC
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Andy Gokce, Chief of Staff
RE:	Appointment of Magnolia Science Academy – San Diego Governance Committee Members.

Proposed Board Recommendation

I move that the board appoint two board members to serve on Magnolia Science Academy – San Diego Governance Committee

Background

On September 23, 2014 MPS Board approved establishment of Magnolia Science Academy – San Diego Governance Committee. As approved by MPS Board and per our approved charter petition by San Diego Unified School District with conditions, MPS Board needs to appoint two of its members to serve also on the MSA-San Diego Governance Committee. For duties and responsibilities of the committee members, please see attached conditions on the SDUSD Board approval of MSA-San Diego charter renewal petition.

Budget Implications: None

Name of Staff Originator: Gokhan Serce, Principal, Magnolia Science Academy – San Diego

Attachments

MPS Board Meeting Minutes (09.23.2014) approving establishment of Magnolia Science Academy – San Diego.
SDUSD Board Meeting Minutes approving the charter renewal petition for Magnolia Science Academy – San Diego.



MAGNOLIA PUBLIC SCHOOLS

13950 Milton Ave. 200B Westminster, CA 92683

P: (714) 892-5066 F: (714) 362-9588

Magnolia Public Schools Special Board Meeting

Teleconference

Tuesday, September 23, 2014 at 6:00 p.m.

MINUTES

Board members present:

Dr. Umit Yapanel, President
Mr. Saken Sherkanov, Secretary
Dr. Mustafa Kaynak
Ms. Noel Russell-Unterburger
Mr. Francisco Huidobro

Absent:

Dr. Bayram Yenikaya

Interim CEO Present:

Murat Biyik

- 1. Call to Order:** Dr. Yapanel called the meeting to order at 6:20 p.m.
- 2. Roll Call:** Dr. Yapanel took roll of all Board members, Dr. Kaynak was not present.
- 3. Flag Salute:** The salute to the Flag was led by Dr. Yapanel.
- 4. Approval of the Agenda:** On a motion by Dr. Yapanel, the Board approved the agenda by consent.
- 5. Oral Communications: Non-agenda items: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed fifteen (15) minutes. Ordinarily, Board members will not respond to presentations and no action can be taken. However, the Board may give direction to staff following the presentation.**

6. Public Comment

There was no public comment.

- 7. Action Item: Approval of the resolution to authorize the filing of the Magnolia Science Academy-6 (MSA-6) and Magnolia Science Academy- 7 (MSA-7) charter petition appeal**

Mr. Yilmaz presented to the Board the resolution to authorize the filing of the Magnolia



MAGNOLIA PUBLIC SCHOOLS

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Science Academy- 6 (MSA-6) and Magnolia Science Academy-7 (MSA-7) charter petition appeal. He addressed all Board members' questions. Dr. Yapanel made a motion to approve the resolution to authorize the filing of the Magnolia Science Academy- 6 (MSA-6) and Magnolia Science Academy-7 (MSA-7) charter petition appeal. Mr. Huidobro seconded. The motion was passed unanimously.

8. Action Item: Approval of the “Internal Complaint Policies and Procedures”

Mr. Yilmaz explained to the Board the Internal Complaint Policies and Procedures. He answered all Board member questions. Dr. Yapanel moved to approve the Internal Complaint Policies and Procedures. Mr. Sherkanov seconded. The motion was passed unanimously.

9. Action: Approval of the resolution authorizing the creation of a standing committee of the MPS Board with decision-making authority over the operations of MSA-San Diego

Mr. Yilmaz presented to the Board the resolution authorizing the creation of a standing committee of the MPS Board with decision-making authority over the operations of MSA-San Diego. He addressed all of Board members' questions. Dr. Kaynak moved to approve the resolution authorizing the creation of a standing committee of the MPS Board with decision-making authority over the operations of MSA-San Diego. Mr. Huidobro seconded. The motion was passed unanimously.

10. Action Item: Approval of the resolution authorizing the filing of grade level amendment for MSA- San Diego

Mr. Yilmaz explained to the Board the resolution authorizing the filing of grade level amendment for MSA-San Diego. He answered all Board members' questions. Dr. Yapanel moved to approve the resolution authorizing the filing of grade level amendment for MSA-San Diego. Ms. Unterburger seconded. The motion was passed unanimously.

11. Action Item: Approval of the resolution authorizing the filing of the charter renewal application for MSA- San Diego

Mr. Yilmaz informed the Board about the resolution authorizing the filing of the charter renewal application for MSA- San Diego. Mr. Yilmaz answered all Board members' questions. Dr. Kaynak moved to approve the resolution authorizing the filing of the charter renewal application for MSA- San Diego. Ms. Unterburger seconded. The motion was passed unanimously.

12. Information Item: Magnolia Science Academy-Santa Ana cash flow update and funding delay

Mr. Ramirez, MSA-Santa Ana principal, updated the Board about Magnolia Science



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Academy- Santa Ana cash flow update and funding delay. He presented his alternatives to the Board and answered all Board members' questions.

13. Action Item: Approval of proposed alternatives due to funding delay in MSA-Santa Ana school opening

Mr. Ramirez presented to the Board the proposed alternatives due to funding delay in MSA-Santa Ana school opening. Dr. Yapanel moved to approve the Magnolia Public Schools Central Office (MPSCO) to transfer \$60,000 from MPSCO to MSA-Santa Ana, to be paid back within 60 days, due to funding delay in MSA-Santa Ana school opening. Mr. Huidobro seconded. The motion was passed unanimously.

14. Adjournment of Meeting: Dr. Yapanel adjourned the meeting at 7:16 p.m.

These minutes have been adopted by the Board at a regular meeting of the Board held on October 9, 2014.

_____ Date: _____
Saken Sherkanov, Secretary

**MINUTES BOARD OF EDUCATION
SAN DIEGO UNIFIED SCHOOL DISTRICT
Regular Charter and Proposition S and Z Updates Meeting
4100 Normal Street, San Diego, CA 92103
Regular Meeting, 5:00 P.M., Tuesday, December 2, 2014**

A regular meeting of the Board of Education of the San Diego Unified School District, County of San Diego, California was held at the Eugene Brucker Education Center on December 2, 2014.

Present: Members Barnett, Barrera, Beiser, Evans, and Foster

Absent: None

President Beiser called the meeting to order at 5:00 p.m., in the Education Center Auditorium with all members present.

A. Public Participation - Auditorium

1. Public Testimony

The following individuals provided public testimony regarding non-agenda matters: Citizen regarding position reclassifications; Lindsey Burningham, Sara Jacobs, Mary Turnberg, Kisha Borden, Julia Knoff, Trace Cimins, Brady Kelso, Kelly Mayhew, Shane Parmely, Tommy Flanagan, Matthew Schneck, Carter Anderson, Michelle Sanchez, Atousa Monjazebe, Andy Hochman, and Carol Kim regarding the teachers' contract; Francine Maxwell regarding the Quality Assurance Office; and Laura Romero regarding student writing skills.

B. OPENING CEREMONY

C. ADOPT AGENDA

1. Adopt Agenda

Motion by member Barrera, seconded by member Evans to adopt the agenda and take item D12 out of order was approved unanimously.

D. OPERATIONAL MATTERS RESERVED FOR THE BOARD

Board members and Superintendent Marten presented a plaque to recognize and thank outgoing Board Trustee Scott Barnett for his four years of service to District students, parents and the community.

1. Propositions S and Z Board Update, Construction Bond Project Plan, and Resolution in the Matter of Approving Revised Propositions S and Z Project Plan; BUDGETED: N/A (Attachment D1)
Citizen provided public testimony regarding bond projects.

Motion by member Evans, seconded by member Barrera to approve the revised Construction Bond Project Plan under Propositions S and Z, and adopt resolution approving revised Propositions S and Z project plan and projects undertaken pursuant to Propositions S and Z as shown on Attachments 1 and 2 was approved unanimously.

2. Independent Citizens' Oversight Committee (ICOC) Propositions S and Z, Semi-Annual Update to the Board (Attachment D2) Information only

Andy Berg, Chair Propositions S and Z ICOC, presented the semi-annual report to the Board.

3. Appointment of Representative to the Propositions S and Z Independent Citizens' Oversight Committee (ICOC) BUDGETED: N/A (Attachment D3)

Motion by member Barrera, seconded by member Barnett to approve appointment to the ICOC was approved unanimously.

4. Item withdrawn

5. Memorandum of Understanding (MOU) with YMCA for Development of Pools and Athletic Facilities; BUDGETED: N/A (Attachment D5)

The following individuals provided public testimony regarding the MOU with YMCA: Vince Glorioso, Byron Wear, Darnisha Hunter, Citizen, Dan McAllister and Michael Brunker.

Motion by member Barnett, seconded by member Beiser to approve the MOU with YMCA for development of pools and athletic facilities was approved unanimously.

6. Agreement with YMCA of San Diego for Construction, Operation, Maintenance, and Lease of Joint Occupancy Facilities at Pacific Beach Middle School and Resolution of Intent to Contract for Joint Occupancy; BUDGETED: YES, PROPOSITIONS S AND Z FUNDS (Attachment D6)

The following individuals provided public testimony regarding the YMCA agreement at Pacific Beach Middle School: Jennifer Tandy, Kristen Victor, Brian Fish, Vincent Glorioso, Dennis Gildehaus, and Byron Wear.

Motion by member Barnett, seconded by member Evans to approve the agreement w/YMCA of San Diego for construction, operation, maintenance and lease of joint occupancy facilities at Pacific Beach Middle School and adopt resolution of intent to contract for joint occupancy was approved unanimously.

7. Item withdrawn

8. Museum School: Action on Renewal of Charter Petition and Special Education Agreement; BUDGETED: N/A (Attachment D8)

Phil Beaumont and Erik Lawrence provide public testimony regarding the renewal petition for Museum Charter School.

Motion by member Barrera, seconded by member Evans to approve the renewal of the Museum Charter School and approve the special education agreement was approved unanimously.

9. Magnolia Science Academy San Diego Charter School: Action on Renewal of Charter Petition and Special Education Agreement; BUDGETED: N/A (Attachment D9)

Michelle Crumpton and Oswaldo Diaz provided public testimony regarding the magnolia Science Academy charter renewal petition.

Motion by member Barrera, seconded by member Evans to approve the Superintendent's recommendation to approve the special education agreement and renew the charter petition of Magnolia Science Academy, with conditions listed below, for a five-year term beginning July 1, 2015, and ending June 30, 2020.

CONDITIONS:

1. The charter governing board of the Magnolia Education and Research Foundation Corporation that operates Magnolia Science Academy San Diego shall maintain a minimum of one resident of the County of San Diego at all times.
2. The charter governing board of the Magnolia Education and Research Foundation Corporation that operates Magnolia Science Academy San Diego shall maintain a minimum of one parent of a currently enrolled student at all times.
3. The charter governing board of the Magnolia Education and Research Foundation Corporation that operates Magnolia Science Academy San Diego shall convene, in person, at least one regular board meeting within the boundaries of San Diego Unified School District on an annual basis.
4. To align with the principles of the Local Control Funding Formula, Magnolia Science Academy San Diego shall be governed by a San Diego Governance Committee to oversee and have decision-making authority over the operations of Magnolia Science Academy San Diego.
 - a. The San Diego Governance Committee shall have five members, comprised of a majority of City of San Diego residents.
 - b. A majority of San Diego Governance Committee members shall be elected locally from the parents of currently enrolled Magnolia Science Academy San Diego students.
 - c. A minimum of two out of the five San Diego Governance Committee members shall be parents of currently enrollment Magnolia Science Academy San Diego students.
 - d. The San Diego Governance Committee shall convene the majority of its meetings within the boundaries of San Diego Unified School District.
 - e. The San Diego Governance Committee shall comply with the Brown Act.
 - f. As selected by the San Diego Governance Committee, an independent back office provider experienced with

successfully serving California charter schools, shall be selected to execute, review, monitor and verify the day-to-day and annual financial and accounting activities of Magnolia Science Academy San Diego to ensure that all financial and accounting requirements are met (including, but not limited to, budget preparation, retirement payments and reporting, payroll, treasury account wire transfer activities) and that no funds are used to subsidize the operations of charter schools that have been authorized by other chartering authorities. ***The district and Magnolia Science Academy San Diego agree that they will annually meet and confer to review financial and accounting activities, and that district staff and Magnolia Science Academy San Diego may mutually agree to eliminate the back office provider effective June 30, 2017 [added during the meeting and prior to motion to approve as recommended by the Superintendent]***

The renewal with conditions as noted above and added sentence at condition 4f, was approved unanimously.

10. Elevate Elementary Charter School: Action on Revision to Charter Petition to Relocate to Permanent Location; BUDGETED: N/A (Attachment D10)

Motion by member Evans, seconded by member Barrera to approve revision to the charter petition of Elevate Elementary Charter School to move to 2285 Murray Ridge Road, San Diego, California 92123 and begin instructing students at the permanent location beginning January 5, 2015, through the end of its current charter term on June 30, 2019 was approved unanimously.

11. Public Hearing to Consider Renewal of Charter Petitions for King-Chavez Arts Academy, King-Chavez Athletics Academy, and King-Chavez Primary Academy Charter Schools; BUDGETED: N/A (Attachment D11) Information Only

Tim Wolf provided public testimony regarding the renewal petitions for Kin-Chavez charter schools.

12. Lease Agreement with Little Italy Association of San Diego—REQUIRES 4 VOTES; BUDGETED: YES, SAVINGS TO PROPERTY MANAGEMENT FUNDS (Attachment D12)

Motion by member Barnett, seconded by member Evans to approve the Lease Agreement with Little Italy Association of San Diego (LIA) for the surplus portion of Amici Park was approved unanimously.

13. Authorization to Excuse Board Member Absence

Motion by member Barrera, seconded by member Evans to approve and authorize absence of member Scott Barnett from the regular meeting held November 18, 2014 was approved unanimously.

E. PUBLIC PARTICIPATION - None

F. ADJOURN

President Beiser adjourned the meeting at 7:30 p.m.

The next regular meeting of the Board will be held on December 9, 2014.

Cheryl Ward, Board Action Officer

Minutes Adopted by the Board at a regular meeting
of the Board held on _____



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	III D
Date:	09.10.2015
To:	Board of Directors
From:	Terri Boatman. Director of Human Resource
Staff Lead:	Terri Boatman. Director of Human Resource
RE:	Home Office Compensation

Proposed Board Recommendation

I move that the board approve the new compensation model for Home Office Positions.

Background

One of the most basic functions of management is to establish a compensation scheme that is competitive and equitable and that promotes employee engagement and high performance. A well-designed compensation philosophy supports the organization's strategic plan and initiatives, business goals, competitive outlook, operating objectives, and compensation and total reward strategies.

For recruiting and retention purposes, we recommend establishing salary ranges and pay bands to CMO positions versus applying compensation per the pay sheets.

Salary range is the range of pay that has been established to be paid to employees performing a particular job or function. Salary range generally has a minimum pay rate, a maximum pay rate, and a series of mid-range opportunities for pay increases. The salary range was determined by market pay rates, established through market pay studies, for people doing similar work in similar industries in the same region of the country.

Pay rates and salary ranges are also set up by individual employers and recognize the level of education, knowledge, skill, and experience needed to perform each job. The salary range demonstrates the interrelationships of the jobs utilized by an employer. The salary range reflects our needs such as the overlap in salary ranges that will allow career development and pay increases without promotion at each level and the percentage of increase the organization will offer an employee for a promotion.

Currently our home office salaries are based on the components of the pay sheet. The pay sheet identifies compensation components based on a variety of variables including degree, credential, years of experience, time with Magnolia and extra duty. In theory, a member of the finance team will not have a credential, and the degree should be a consideration in the offer process, but not necessarily be a variable in compensation decisions, as years of experience may off set formal learning.



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In addition, we face recruiting competition from other non-profits, CMO's and for profit businesses. An analysis of financial and technical roles shows that Magnolia's current compensation scale lags in comparison to other industries and non profits in Southern CA. The new salaries of the home office employees will be implemented retroactively starting July 1, 2015.

Budget Implications

Several of the employees in accounting and technology positions have current salaries that fall below the minimum levels of the proposed ranges. After adoption of the new scale, those employees will be moved to the minimum end of the range. This is an increase of \$58,000 to the salaries of those eleven positions; however that amount has been more than offset by the \$176,000 saved by not filling other home office positions.

Name of Staff Originator:

Terri Boatman, Director of Human Resource

Attachments

Compensation Overview
New Salary Scale for Home Office Positions

Magnolia Home Office Salary Bands
2015-2016

Department C-Level Positions	Current Job Title All C-level positions	New Job Title	FLSA Status	Band	Min	Mean	Max	
Administration	Administrative Assistant	Administrative Assistant	Non-Exempt	9	\$ 20.00	\$ 25.00	\$ 31.00	
	HR Admin	Human Resources Assistant	Non-Exempt	9	\$ 20.00	\$ 25.00	\$ 31.00	
	Education Admin Assistant		Non-Exempt	9	\$ 20.00	\$ 25.00	\$ 31.00	
	Intern		Non-Exempt	8	\$ 10.00	\$ 12.00	\$ 14.00	
	Information Technology	Infrastructure/Telecom Manager	IT Director	Exempt	13	\$ 92,400.00	\$ 103,500.00	\$ 114,600.00
		IT Coordinator	Computer Systems Administrator	Exempt	12	\$ 74,900.00	\$ 85,398.00	\$ 105,294.00
		Ops System and Knowledge Manager		Exempt	12	\$ 74,900.00	\$ 85,398.00	\$ 105,294.00
		Document Control Admin		Exempt	11	\$ 67,405.00	\$ 88,246.00	\$ 113,755.00
		Coolis Manager	Computer Systems Manager	Exempt	13	\$ 92,400.00	\$ 103,500.00	\$ 114,600.00
		Director of Instructional Technology		Exempt	13	\$ 92,400.00	\$ 103,500.00	\$ 114,600.00
Director of Operations, Project Manager			exempt	13	\$ 92,400.00	\$ 103,500.00	\$ 114,600.00	
Program Analyst			exempt	10	\$ 43,387.00	\$ 52,778.00	\$ 63,941.00	
Academic		Deputy CAO		Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00
		Instructional Data Support		Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00
	Blended Learning and Science Advisor		Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00	
	Parent University		Exempt	12	\$ 74,900.00	\$ 85,398.00	\$ 105,294.00	
	Director of Student Affairs		Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00	
	Director of Instructional and Curricular Models		Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00	
	Manager of Assessments and Academic Information		Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00	
	EL Coordinator		Exempt	12	\$ 74,900.00	\$ 85,398.00	\$ 105,294.00	
	Compliance Administrative Manager		Exempt	11	\$ 67,405.00	\$ 88,246.00	\$ 113,755.00	
	Development	New School Development Fellow		Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00
Director of New School Development		Program Manager (New School Development)	Exempt	12	\$ 74,900.00	\$ 85,398.00	\$ 105,294.00	
Director of Parent and Community		Program Manager (Parent and Community)	Exempt	12	\$ 74,900.00	\$ 85,398.00	\$ 105,294.00	
Director of Partnership Development			Exempt	13	\$ 90,000.00	\$ 101,000.00	\$ 112,000.00	
Finance	Controller		Exempt	13	\$ 103,407.00	\$ 114,507.00	\$ 125,607.00	
	Document Compliance Manager		Exempt	12	\$ 73,433.00	\$ 88,542.00	\$ 105,144.00	
	Accounting Analyst	Senior Financial Analyst	Exempt	12	\$ 73,433.00	\$ 88,542.00	\$ 105,144.00	
	Accountant	Financial Analyst	Exempt	10	\$ 43,387.00	\$ 52,778.00	\$ 63,941.00	
	Purchasing and Payroll Manager		Exempt	11	\$ 67,405.00	\$ 88,246.00	\$ 113,755.00	
	Revenue and Compliance Manager		Exempt	11	\$ 67,405.00	\$ 88,246.00	\$ 113,755.00	
	Human Resources	HR Director		Exempt	13	\$ 103,407.00	\$ 114,507.00	\$ 125,607.00
Director of Talent			Exempt	12	\$ 73,433.00	\$ 88,542.00	\$ 105,144.00	
Recruitment and Career Advancement			Exempt	11	\$ 43,387.00	\$ 52,778.00	\$ 63,941.00	
Office Manager			exempt	10	\$ 43,387.00	\$ 52,778.00	\$ 63,941.00	



MAGNOLIA PUBLIC SCHOOLS

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Board Agenda Item #	IV. A
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D. CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	2014-15 Unaudited Financial Reports

Proposed Board Recommendation

I move that the Board approves the 2014-15 unaudited actual as attached.

Background

The Unaudited Actuals report is part of an ongoing series of state-required reports for the 2014-15 fiscal year. Pursuant to Education Code Section 42100 and by Education Code Section 1628, Charter schools must submit the completed unaudited actuals forms to their authorizing agencies by September 15, 2015. The authorizing agencies will submit the forms to their county offices of education, who will in turn submit the forms to the California Department of Education by October 15, 2015.

Unaudited Actuals are based on the preliminary year-end close and will be revised to include accrual adjustments and final audit adjustments.

Revenues

The major source of revenue to Magnolia Public Schools (MPS) is the Local Control Funding Formula (LCFF) apportionment calculated on a base revenue formula per unit of Average Daily Attendance (ADA). These unrestricted revenues are based upon each school's ADA multiplied by the LCFF applicable to each of the schools.

Consolidated revenue increased 3.27% from \$32.3 million for FY 2013-14 to \$33.4 million for FY 2014-15. The revenue increase is primarily due to a slight increase in the 2014-15 LCFF Gap Funding percentage. Consolidated revenue increased 0.79% or \$264,000 compared to budget projections, mainly due to a slight overall increase in principal apportionments and federal revenues.



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Expense Variances between Budget and Unaudited Actuals

Total consolidated expenses decreased 0.41% or \$130,000 compared to budget projections. Lower than anticipated expenses are mainly due to lower than anticipated Salaries and Benefits and Books & Supplies, a decrease that accounted for \$459,000. The overall consolidated expense decrease in budget was offset by an increase in Service and Other Operating Services due to higher than anticipated legal and consulting costs resulting from the litigation with LAUSD (See year over year expenditure variances for additional explanations).

Year Over Year Expenditure Variances

Total salaries and benefits of \$17.7 million represent 55.48% of total consolidated expenses. The year-over-year increase totaling \$742,000 is primarily due to a 7.31% increase of certificated salaries and benefits compared to the previous FY 2013-14. The salaries and benefits increase is due in part to additional hiring of certificated teachers and the board approved salary scale for FY 2014-15 that provided a salary true-up to teachers and schools staff.

Services and Other Operating Expenses increased from \$7.24 million in FY 2013-14 to \$11.36 million in FY 2014-15. This increase is primarily due to a one-time board approved CMO fee apportionment totaling \$1.35 million. The purpose of the one-time indirect cost distribution was to allocate the deficit that had been accumulated over several years relating to un-allocated startup costs, waiving the CMO fees to schools that needed to build reserves, and increases in unrestricted operational costs. In addition, Services and Other Operating Expenses increased due to unanticipated legal and consulting fees totaling approximately \$0.8 million resulting from the litigation with LAUSD. Lastly, Services and Other Operating Expenses increased year over year due to school operating expenses based on the particular needs of each school.

Budget Implications

None

Attachments

2014-15 Unaudited Actuals Report

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer



MAGNOLIA PUBLIC SCHOOLS

13950 MILTON AVE. STE 200
WESTMINSTER, CA 92683

2014 - 2015 UNAUDITED ACTUALS REPORT

Prepared by

Oswaldo Diaz
Chief Financial Officer

And

Brock Atar
Senior Financial Analyst

Terrence Lee
Senior Financial Analyst

Cafer Turan
Financial Analyst

Magnolia Public Schools
Unaudited Actuals

Unaudited Actuals as of 06/30/2015 (12 months)

(Prepared August 7, 2015)

School	Revenue	Expenses	Net Increase (Decrease) in Net Position	Beginning Net Position	Ending Net Position	Minimum Reserve Requirements (a)
MSA-1	5,295,587	5,418,368	(122,781)	2,223,916	2,101,135	270,918
MSA-2	4,000,366	3,852,074	148,292	839,408	987,700	192,604
MSA-3	4,211,298	4,390,902	(179,605)	692,891	513,286	219,545
MSA-4	2,079,029	1,815,469	263,559	238,592	502,151	90,773
MSA-5	1,019,824	1,018,706	1,118	889,514	890,631	50,935
MSA-6	1,493,504	1,072,529	420,975	64,462	485,437	53,626
MSA-7	2,943,589	2,780,078	163,511	598,512	762,024	139,004
MSA-8	4,536,057	4,527,048	9,009	2,887,458	2,896,467	226,352
MSA-SA	1,806,378	1,753,305	53,073	2,247,638	2,300,711	87,665
MSA-SC	3,268,439	3,172,958	95,481	-	95,481	158,648
MSA-SD	2,737,848	2,571,035	166,813	445,310	612,123	77,131

Notes:

(a) Minimum reserve requirements have been met by all schools.

Unaudited Actuals as of 06/30/2015 (12 months)

(Prepared August 25, 2015)

School	Revenue	Expenses	Net Increase (Decrease) in Net Position	Beginning Net Position	Ending Net Position	Minimum Reserve Requirements (a)
MSA-1	5,295,587	5,268,128	27,459	2,223,916	2,251,375	263,406
MSA-2	4,000,366	3,852,074	148,292	839,408	987,700	192,604
MSA-3	4,211,298	4,200,602	10,695	692,891	703,586	210,030
MSA-4	2,079,029	1,815,469	263,559	238,592	502,151	90,773
MSA-5	1,019,824	1,018,706	1,118	889,514	890,631	50,935
MSA-6	1,493,504	1,072,529	420,975	64,462	485,437	53,626
MSA-7	2,943,589	2,780,078	163,511	598,512	762,024	139,004
MSA-8	4,536,057	4,527,048	9,009	2,887,458	2,896,467	226,352
MSA-SA	1,806,378	1,753,305	53,073	2,247,638	2,300,711	87,665
MSA-SC	3,268,439	3,172,958	95,481	-	95,481	158,648
MSA-SD	2,737,848	2,571,035	166,813	445,310	612,123	77,131

Notes:

(a) Minimum reserve requirements have been met by all schools.

Magnolia Public Schools
FY 2014-15 Unaudited Actuals (As of August 7, 2015)

	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SD	MSA-SA	MSA-SC	Total
TOTAL REVENUE												
1000 - Total Certificated Salary	5,295,587	4,000,366	4,211,298	2,079,029	1,019,824	1,493,504	2,943,589	4,536,057	2,737,848	1,806,378	3,268,439	33,391,918
2000 - Total Classified Salary	1,834,566	1,562,748	1,562,628	719,722	400,508	454,676	736,143	1,705,076	1,224,529	718,744	1,468,788	12,388,128
3000 - Total Employee Benefits	493,599	104,174	205,748	31,763	58,596	53,851	295,856	213,584	143,843	52,285	143,594	1,796,893
4000 - Total Books and Supplies	506,437	462,356	357,509	198,707	123,011	149,574	251,582	514,219	387,417	163,502	429,554	3,543,868
5000 - Total Services & Other	465,092	233,163	521,768	128,009	36,655	76,722	285,181	430,702	147,221	109,178	102,373	2,536,064
6000 - Capital Outlay (Depr)	2,051,022	1,429,700	1,681,755	713,971	384,904	317,692	1,177,219	1,620,997	648,025	684,704	992,649	11,702,638
7000 - Other Financing Uses	26,486	26,572	27,500	6,284	7,232	8,461	13,600	6,354	20,000	24,892	36,000	203,381
	41,166	33,361	33,994	17,013	7,800	11,553	20,497	36,116	-	-	-	201,502
TOTAL EXPENDITURES	5,418,368	3,852,074	4,390,902	1,815,469	1,018,706	1,072,529	2,780,078	4,527,048	2,571,035	1,753,305	3,172,958	32,372,474
Excess (Deficit) of Revenues over Expenses	(122,781)	148,292	(179,605)	263,559	1,118	420,975	163,511	9,009	166,813	53,073	95,481	1,019,445

Magnolia Public Schools
FY 2014-15 Unaudited Actuals (Revised As of August 25, 2015)

	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SD	MSA-SA	MSA-SC	Total
TOTAL REVENUE												
1000 - Total Certificated Salary	5,295,587	4,000,366	4,211,298	2,079,029	1,019,824	1,493,504	2,943,589	4,536,057	2,737,848	1,806,378	3,268,439	33,391,918
2000 - Total Classified Salary	1,834,566	1,562,748	1,562,628	719,722	400,508	454,676	736,143	1,705,076	1,224,529	718,744	1,468,788	12,388,128
3000 - Total Employee Benefits	493,599	104,174	205,748	31,763	58,596	53,851	295,856	213,584	143,843	52,285	143,594	1,796,893
4000 - Total Books and Supplies	506,437	462,356	357,509	198,707	123,011	149,574	251,582	514,219	387,417	163,502	429,554	3,543,868
5000 - Total Services & Other	465,092	233,163	521,768	128,009	36,655	76,722	285,181	430,702	147,221	109,178	102,373	2,536,064
6000 - Capital Outlay (Depr)	1,900,782	1,429,700	1,491,455	713,971	384,904	317,692	1,177,219	1,620,997	648,025	684,704	992,649	11,362,098
7000 - Other Financing Uses	26,486	26,572	27,500	6,284	7,232	8,461	13,600	6,354	20,000	24,892	36,000	203,381
	41,166	33,361	33,994	17,013	7,800	11,553	20,497	36,116	-	-	-	201,502
TOTAL EXPENDITURES	5,268,128	3,852,074	4,200,602	1,815,469	1,018,706	1,072,529	2,780,078	4,527,048	2,571,035	1,753,305	3,172,958	32,031,934
Excess (Deficit) of Revenues over Expenses	27,459	148,292	10,695	263,559	1,118	420,975	163,511	9,009	166,813	53,073	95,481	1,359,985

MAGNOLIA PUBLIC SCHOOLS
Unaudited Consolidated Statement of Activities

	Twelve Months Ended June 30		Variance	%
	2015	2014		
Ordinary Income/Expense				
Income				
8000 · REVENUES				
State Support	\$30,257,139	\$28,067,250	\$2,189,889	7.24%
Federal Support	\$2,573,424	\$2,330,913	\$242,511	9.42%
Local Support	\$561,356	\$1,900,516	(\$1,339,160)	-238.56%
Total Income	\$33,391,918	\$32,298,679	\$1,093,239	3.27%
Expense				
EXPENDITURES				
Certificated Salaries	\$12,388,128	\$11,482,825	\$905,303	7.31%
Classified Salaries	\$1,796,893	\$2,145,788	(\$348,895)	-19.42%
Employee Benefits	\$3,543,868	\$3,358,116	\$185,752	5.24%
Books & Supplies	\$2,536,064	\$2,473,016	\$63,048	2.49%
Services, Other Operating Exp	\$11,362,098	\$7,237,337	\$4,124,761	36.30%
Capital Outlay	\$404,883	\$329,875	\$75,008	18.53%
Total Expense	\$32,031,934	\$27,026,957	\$5,004,977	15.62%
Net Income	\$1,359,985	\$5,271,722	(\$3,911,737)	-287.63%

MAGNOLIA PUBLIC SCHOOLS
Unaudited Consolidated Statement of Activities
(For the Twelve months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$26,581,837	\$26,302,154	\$279,683	1.05%
2 · Federal Revenues	\$2,573,424	\$2,459,557	\$113,867	4.42%
3 · Other State Revenue	\$3,675,302	\$3,666,464	\$8,838	0.24%
4 · Local Revenue	\$561,356	\$699,478	(\$138,122)	-24.61%
Total Income	\$33,391,918	\$33,127,653	\$264,266	0.79%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$12,388,128	\$12,578,459	(\$190,331)	-1.54%
2000 · Classified Salaries	\$1,796,893	\$1,701,419	\$95,474	5.31%
3000 · Employee Benefits	\$3,543,868	\$3,908,006	(\$364,138)	-10.28%
4000 · Books & Supplies	\$2,536,064	\$2,923,258	(\$387,194)	-15.27%
5000 · Services, Other Operating Exp	\$11,362,098	\$10,796,540	\$565,558	4.98%
6000 · Capital Outlay	\$404,883	\$254,644	\$150,239	37.11%
Total Expense	\$32,031,934	\$32,162,326	(\$130,392)	-0.41%
Net Income	\$1,359,985	\$965,327	\$394,658	29.02%

MAGNOLIA SCIENCE ACADEMY - 1
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$4,122,660	\$4,073,485	\$49,175	1.19%
2 · Federal Revenues	\$510,646	\$663,056	(\$152,409)	-29.85%
3 · Other State Revenue	\$588,724	\$568,169	\$20,555	3.49%
4 · Local Revenue	\$73,556	\$75,000	(\$1,444)	-1.96%
Total Income	\$5,295,587	\$5,379,710	(\$84,123)	-1.59%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$1,834,566	\$1,783,930	\$50,636	2.76%
2000 · Classified Salaries	\$493,599	\$359,250	\$134,349	27.22%
3000 · Employee Benefits	\$506,437	\$562,821	(\$56,384)	-11.13%
4000 · Books & Supplies	\$465,092	\$635,557	(\$170,465)	-36.65%
5000 · Services, Other Operating Exp	\$1,900,782	\$1,723,717	\$177,065	9.32%
6000 · Capital Outlay	\$67,652	\$20,000	\$47,652	70.44%
Total Expense	\$5,268,128	\$5,085,275	\$182,853	3.47%
Net Income	\$27,459	\$294,435	(\$266,976)	-972.28%

MAGNOLIA SCIENCE ACADEMY - 2
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$3,336,116	\$3,264,887	\$71,229	2.14%
2 · Federal Revenues	\$228,498	\$225,983	\$2,515	1.10%
3 · Other State Revenue	\$381,971	\$389,726	(\$7,755)	-2.03%
4 · Local Revenue	\$53,781	\$87,000	(\$33,219)	-61.77%
Total Income	\$4,000,366	\$3,967,596	\$32,770	0.82%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$1,562,748	\$1,679,402	(\$116,654)	-7.46%
2000 · Classified Salaries	\$104,174	\$72,750	\$31,424	30.16%
3000 · Employee Benefits	\$462,356	\$532,957	(\$70,601)	-15.27%
4000 · Books & Supplies	\$233,163	\$233,183	(\$20)	-0.01%
5000 · Services, Other Operating Exp	\$1,429,700	\$1,207,598	\$222,102	15.53%
6000 · Capital Outlay	\$59,933	\$26,491	\$33,442	55.80%
Total Expense	\$3,852,074	\$3,752,381	\$99,694	2.59%
Net Income	\$148,292	\$215,215	(\$66,923)	-45.13%

MAGNOLIA SCIENCE ACADEMY - 3
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$3,404,296	\$3,418,522	(\$14,226)	-0.42%
2 · Federal Revenues	\$365,375	\$545,870	(\$180,495)	-49.40%
3 · Other State Revenue	\$438,986	\$485,291	(\$46,305)	-10.55%
4 · Local Revenue	\$2,641	\$60,000	(\$57,359)	-2171.87%
Total Income	\$4,211,298	\$4,509,683	(\$298,385)	-7.09%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$1,562,628	\$1,583,509	(\$20,881)	-1.34%
2000 · Classified Salaries	\$205,748	\$269,593	(\$63,845)	-31.03%
3000 · Employee Benefits	\$357,509	\$491,277	(\$133,768)	-37.42%
4000 · Books & Supplies	\$521,768	\$534,034	(\$12,266)	-2.35%
5000 · Services, Other Operating Exp	\$1,491,455	\$1,165,421	\$326,034	21.86%
6000 · Capital Outlay	\$61,494	\$20,000	\$41,494	67.48%
Total Expense	\$4,200,602	\$4,063,834	\$136,769	3.26%
Net Income	\$10,695	\$445,849	(\$435,154)	-4068.68%

MAGNOLIA SCIENCE ACADEMY - 4
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$1,701,297	\$1,674,360	\$26,937	1.58%
2 · Federal Revenues	\$138,951	\$140,535	(\$1,584)	-1.14%
3 · Other State Revenue	\$176,640	\$168,827	\$7,813	4.42%
4 · Local Revenue	\$62,141	\$25,088	\$37,053	59.63%
Total Income	\$2,079,029	\$2,008,810	\$70,219	3.38%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$719,722	\$743,309	(\$23,587)	-3.28%
2000 · Classified Salaries	\$31,763	\$36,256	(\$4,493)	-14.15%
3000 · Employee Benefits	\$198,707	\$211,984	(\$13,277)	-6.68%
4000 · Books & Supplies	\$128,009	\$194,311	(\$66,302)	-51.79%
5000 · Services, Other Operating Exp	\$713,971	\$805,308	(\$91,337)	-12.79%
6000 · Capital Outlay	\$23,297	\$10,192	\$13,105	56.25%
Total Expense	\$1,815,469	\$2,001,361	(\$185,891)	-10.24%
Net Income	\$263,559	\$7,449	\$256,110	97.17%

MAGNOLIA SCIENCE ACADEMY - 5
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense	Actuals	Budget	Variance	%
Income				
8000 · REVENUES				
1 · Principal Apportionment	\$780,024	\$783,896	(\$3,872)	-0.50%
2 · Federal Revenues	\$78,761	\$59,061	\$19,700	25.01%
3 · Other State Revenue	\$143,106	\$116,811	\$26,295	18.37%
4 · Local Revenue	\$17,933	\$15,588	\$2,345	13.08%
Total Income	\$1,019,824	\$975,356	\$44,468	4.36%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$400,508	\$391,772	\$8,736	2.18%
2000 · Classified Salaries	\$58,596	\$55,504	\$3,092	5.28%
3000 · Employee Benefits	\$123,011	\$137,970	(\$14,959)	-12.16%
4000 · Books & Supplies	\$36,655	\$54,900	(\$18,245)	-49.77%
5000 · Services, Other Operating Exp	\$384,904	\$509,746	(\$124,842)	-32.43%
6000 · Capital Outlay	\$15,032	\$15,000	\$32	0.22%
Total Expense	\$1,018,706	\$1,164,892	(\$146,186)	-14.35%
Net Income	\$1,118	(\$189,536)	\$190,653	17060.39%

MAGNOLIA SCIENCE ACADEMY - 6
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$1,155,329	\$1,087,860	\$67,469	5.84%
2 · Federal Revenues	\$104,470	\$94,358	\$10,112	9.68%
3 · Other State Revenue	\$203,448	\$194,941	\$8,508	4.18%
4 · Local Revenue	\$30,257	\$19,502	\$10,755	35.55%
Total Income	\$1,493,504	\$1,396,661	\$96,843	6.48%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$454,676	\$461,992	(\$7,316)	-1.61%
2000 · Classified Salaries	\$53,851	\$52,350	\$1,501	2.79%
3000 · Employee Benefits	\$149,574	\$150,774	(\$1,200)	-0.80%
4000 · Books & Supplies	\$76,722	\$82,141	(\$5,419)	-7.06%
5000 · Services, Other Operating Exp	\$317,692	\$495,369	(\$177,677)	-55.93%
6000 · Capital Outlay	\$20,014	\$8,461	\$11,553	57.73%
Total Expense	\$1,072,529	\$1,251,087	(\$178,558)	-16.65%
Net Income	\$420,975	\$145,573	\$275,401	65.42%

MAGNOLIA SCIENCE ACADEMY - 7
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$2,049,711	\$2,142,066	(\$92,355)	-4.51%
2 · Federal Revenues	\$246,531	\$234,528	\$12,003	4.87%
3 · Other State Revenue	\$587,056	\$592,014	(\$4,958)	-0.84%
4 · Local Revenue	\$60,292	\$78,000	(\$17,708)	-29.37%
Total Income	\$2,943,589	\$3,046,607	(\$103,018)	-3.50%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$736,143	\$768,733	(\$32,590)	-4.43%
2000 · Classified Salaries	\$295,856	\$352,350	(\$56,494)	-19.10%
3000 · Employee Benefits	\$251,582	\$284,889	(\$33,307)	-13.24%
4000 · Books & Supplies	\$285,181	\$247,174	\$38,007	13.33%
5000 · Services, Other Operating Exp	\$1,177,219	\$976,157	\$201,061	17.08%
6000 · Capital Outlay	\$34,097	\$41,000	(\$6,903)	-20.24%
Total Expense	\$2,780,078	\$2,670,303	\$109,774	3.95%
Net Income	\$163,511	\$376,304	(\$212,792)	-130.14%

MAGNOLIA SCIENCE ACADEMY - 8
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$3,611,558	\$3,493,326	\$118,232	3.27%
2 · Federal Revenues	\$306,665	\$303,482	\$3,183	1.04%
3 · Other State Revenue	\$557,626	\$595,731	(\$38,104)	-6.83%
4 · Local Revenue	\$60,208	\$50,000	\$10,208	16.95%
Total Income	\$4,536,057	\$4,442,539	\$93,518	2.06%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$1,705,076	\$1,766,875	(\$61,799)	-3.62%
2000 · Classified Salaries	\$213,584	\$201,570	\$12,014	5.62%
3000 · Employee Benefits	\$514,219	\$530,195	(\$15,976)	-3.11%
4000 · Books & Supplies	\$430,702	\$484,351	(\$53,649)	-12.46%
5000 · Services, Other Operating Exp	\$1,620,997	\$1,419,868	\$201,129	12.41%
6000 · Capital Outlay	\$42,470	\$10,000	\$32,470	76.45%
Total Expense	\$4,527,048	\$4,412,859	\$114,189	2.52%
Net Income	\$9,009	\$29,680	(\$20,671)	-229.45%

MAGNOLIA SCIENCE ACADEMY - SA
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense	Actuals	Budget	Variance	%
Income				
8000 · REVENUES				
1 · Principal Apportionment	\$1,155,757	\$912,643	\$243,114	21.04%
2 · Federal Revenues	\$443,864	\$42,897	\$400,967	90.34%
3 · Other State Revenue	\$183,012	\$205,621	(\$22,609)	-12.35%
4 · Local Revenue	\$23,745	\$68,300	(\$44,555)	-187.64%
Total Income	\$1,806,378	\$1,229,461	\$576,917	31.94%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$718,744	\$657,484	\$61,260	8.52%
2000 · Classified Salaries	\$52,285	\$42,496	\$9,789	18.72%
3000 · Employee Benefits	\$163,502	\$157,620	\$5,882	3.60%
4000 · Books & Supplies	\$109,178	\$124,850	(\$15,672)	-14.35%
5000 · Services, Other Operating Exp	\$684,704	\$710,331	(\$25,627)	-3.74%
6000 · Capital Outlay	\$24,892	\$18,500	\$6,392	25.68%
Total Expense	\$1,753,305	\$1,711,281	\$42,024	2.40%
Net Income	\$53,073	(\$481,820)	\$534,893	1007.84%

MAGNOLIA SCIENCE ACADEMY - SC
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$3,021,398	\$3,145,558	(\$124,160)	-4.11%
2 · Federal Revenues	\$55,081	\$63,924	(\$8,843)	-16.05%
3 · Other State Revenue	\$115,052	\$110,206	\$4,846	4.21%
4 · Local Revenue	\$76,908	\$94,000	(\$17,092)	-22.22%
Total Income	\$3,268,439	\$3,413,688	(\$145,249)	-4.44%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$1,468,788	\$1,470,128	(\$1,340)	-0.09%
2000 · Classified Salaries	\$143,594	\$163,982	(\$20,388)	-14.20%
3000 · Employee Benefits	\$429,554	\$467,866	(\$38,312)	-8.92%
4000 · Books & Supplies	\$102,373	\$138,941	(\$36,568)	-35.72%
5000 · Services, Other Operating Exp	\$992,649	\$1,133,498	(\$140,849)	-14.19%
6000 · Capital Outlay	\$36,000	\$25,000	\$11,000	-100.00%
Total Expense	\$3,172,958	\$3,399,415	(\$226,457)	-7.14%
Net Income	\$95,481	\$14,273	\$81,208	85.05%

MAGNOLIA SCIENCE ACADEMY - SD
Unaudited Statement of Activities
(For the 12 months ended June 30, 2015)

Ordinary Income/Expense Income	Actuals	Budget	Variance	%
8000 · REVENUES				
1 · Principal Apportionment	\$2,243,691	\$2,305,551	(\$61,860)	-2.76%
2 · Federal Revenues	\$94,582	\$85,863	\$8,719	9.22%
3 · Other State Revenue	\$299,681	\$239,128	\$60,553	20.21%
4 · Local Revenue	\$99,894	\$127,000	(\$27,106)	-27.13%
Total Income	\$2,737,848	\$2,757,543	(\$19,695)	-0.72%
Expense				
EXPENDITURES				
1000 · Certificated Salaries	\$1,224,529	\$1,271,325	(\$46,796)	-3.82%
2000 · Classified Salaries	\$143,843	\$95,318	\$48,525	33.73%
3000 · Employee Benefits	\$387,417	\$379,653	\$7,764	2.00%
4000 · Books & Supplies	\$147,221	\$193,816	(\$46,595)	-31.65%
5000 · Services, Other Operating Exp	\$648,025	\$649,527	(\$1,502)	-0.23%
6000 · Capital Outlay	\$20,000	\$60,000	(\$40,000)	-200.00%
Total Expense	\$2,571,035	\$2,649,639	(\$78,604)	-3.06%
Net Income	\$166,813	\$107,904	\$58,909	35.31%

MSA-1
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1845401	Magnolia Science Academy			1845401			-
FI CHARTER SCHOOL - FUND 62							
FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)							
BALANCE SHEET - FULL ACCRUAL							
							UNAUDITED ACTUALS
ASSETS				Object Codes	Resource Codes		AS OF 6/30/15
Cash							
a) In County Treasury				9110			-
1) Fair Value Adjustment to Cash in County Treasury				9111			-
b) In Banks				9120			1,824,498.74
c) In Revolving Fund				9130			-
d) with Fiscal Agent				9135			-
e) collection awaiting deposit				9140			-
Investments				9150			-
Accounts Receivable(Includes Pledges)				9200			415,422.82
Due from Grantor Government				9290			-
Stores				9320			-
Prepaid Expenditures				9330			39,035.00
Other Curre				9340			-
Fixed Assets:							
a) Land				9410			-
b) Land Improvements				9420			374,818.00
c) Less - Accumulated Depreciation-Land Improvements				9425			(374,818.00)
d) Buildings				9430			-
e) Less - Accumulated Depreciation-Buildings				9435			-
f) Equipment				9440			283,867.00
g) Less - Accumulated Depreciation-Equipment				9445			(243,982.00)
h) Work in Progress				9450			-
TOTAL ASSETS							2,318,841.56
LIABILITIES							
Accounts Payable				9500			217,706.88
Due to Grantor Governments				9590			-
Current Loans				9640			-
Unearned Revenue (terminology changed from Deferred Revenue)				9650			
Long-Term Liabilities:							
Other Postemployment Benefits				9664			-
Compensated Absences				9665			-
COPs Payable				9666			-
Capital Leases Payable				9667			-
Lease Revenue Bonds Payable				9668			-
Other General Long-Term Debt				9669			-
TOTAL LIABILITIES							217,706.88
NET POSITION, June 30							2,101,134.68
DIFF BET. FUND END BAL & FUND EQTY (this should be zero)							-

fund center (lookup)				FUND ENDING BALANCE CARRY FORWARD NEXT FY				
				THIS LINE SHOULD EQUAL TO ZERO (GREEN SHADED COLUMNS)				
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITIO				Object Codes	Function Codes			
							UNAATED ACTUALS	
							AS OF 6/30/15	
	A.	REVENUES (Summary- -See details below)						
	1)	Revenue Limit Sources		8010-8099			4,122,660.00	
	2)	Federal Revenues		8100-8299			510,646.30	
	3)	Other State Revenues		8300-8599			588,724.38	
	4)	Other Local Revenues		8600-8799			73,556.00	
	5)	TOTAL REVENUES					5,295,586.68	
	B.	EXPENSES						
	1)	Certificated Salaries		1000-1999			1,834,566.00	
	2)	Classified Salaries		2000-2999			493,599.00	
	3)	Employee Benefits		3000-3999			506,437.00	
	4)	Books & Supplies		4000-4999			465,092.00	
	5)	Services and Other Operating Expenses		5000-5999			2,051,022.00	
	6)	Depreciation		6000-6999			26,486.00	
	7)	Other Outgo (excluding Transfers of indirect Costs)		7100-7299, 7400-7499			-	
	8)	Other Outgo - Transfers of Indirect Costs		7300-7399			41,166.00	
	9)	TOTAL EXPENSES					5,418,368.00	
	C.	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES & USES						(122,781.32)
	D.	OTHER FINANCING SOURCES/USES						
	1)	Interfund Transfers						
	a)	Transfers In		8900-8929				
	b)	Transfers Out		7600-7629				
	2)	Other Sources/Uses						
	a)	Sources		8930-8979			-	
	b)	Uses		7630-7699			-	
	3)	Contributions		8980-8999			-	
	4)	TOTAL OTHER FINANCING SOURCES/USES					-	
	E.	NET INCREASE (DECREASE) IN NET POSITION						(122,781.32)
	F.	NET POSITION						
	1)	Beginning Net Position						

		Transfers of Apportionments				
		Special Education SELPA Transfers				
		From Districts or Charter Schools	8791	6500		-
		From County Offices	8792	6500		
		From JPAs	8793	6500		
		Other Transfers of Apportionments				
		From Districts or Charter Schools	8791	0000		
		From County Offices	8792	0000		
		From JPAs	8793	0000		
		All Other Transfers in from All Others	8799	0000		
		TOTAL OTHER LOCAL REVENUE				73,556.00
		TOTAL REVENUES				5,295,586.68
		Expeses by Sub-object				
			SACS Object	FUNC		UNAUTED ACTUALS AS OF JUNE 30 2015
	1)	Certificated Salaries				
		Teachers' Salaries	1100	1000		1,564,349.00
		Pupil Support Salaries	1200	3110/3140		-
		Librarians	1200	2420		-
		Supervisors' and Administrators' Salaries	1300	2700		270,217.00
		Guidance, Welfare, & Counseling Services	1200	3110		-
		Physical/Mental, Health Services	1200	3140		-
		Other Certificated Salaries	1900	2100		-
		TOTAL CERTIFICATED SALARIES				1,834,566.00
	2)	Classified Salaries				
		Classified Instructional Salaries	2100	1000		-
		Classified Supervisors' and Administrators' Salaries	2300	2100		-
		Clerical, Technical and Office Salaries	2400	2700		493,599.00
		Classified Transportation Salaries	2200	3600		-
		Classified Food Services Salaries	2200	3700		-
		Classified Maintenance & Operations	2200	8100		-
		Other Classified	2900	2100		-
		TOTAL CLASSIFIED SALARIES				493,599.00
	3)	Employee Benefits				
		EE Ben - STRS - Certificated				151,396.00
		EE Ben - STRS - Certificated - Instruction	3101	1000		115,061.00
		EE Ben - STRS - Certificated - Instructional Supv and Adm	3101	2100		36,335.00
		EE Ben - STRS - Certificated - Instructional Library, Media, & Tech	3101	2420		-
		EE Ben - STRS - Certificated - School Administration	3101	2700		-
		EE Ben - STRS - Certificated - Guidance & Counseling Services	3101	3110		-
		EE Ben - STRS - Certificated - Health Services	3101	3140		-
		EE Ben - STRS - Certificated - Other General Admin	3101	2100		-
		EE Ben - STRS - Classified				-
		EE Ben - STRS - Classified - Instruction	3102	1000		-
		EE Ben - STRS - Classified - Instructional Supv and Adm	3102	2100		-
		EE Ben - STRS - Classified - School Administration	3102	2700		-
		EE Ben - STRS - Classified - Pupil Transportation	3102	3600		-
		EE Ben - STRS - Classified - Food Services	3102	3700		-
		EE Ben - STRS - Classified - Plant Maintenance & Operation	3102	8100		-
		EE Ben - STRS - Classified - Other General Admin	3102	2100		-
		EE Ben - PERS - Certificated				26,917.00

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		26,917.00
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				-
		EE Ben - PERS - Classified - Instruction	3202	1000		-
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		-
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				49,117.00
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		41,656.00
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		7,461.00
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				13,056.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		-
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		13,056.00
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		-
		EE Ben - OASDI Medicare - Certificated				-
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		-
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				-
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision &	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		-
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified				-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000		-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100		-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600		-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100		-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100		-
			EE Ben - Health & Welfare Benefits - Certificated				164,511.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000		139,522.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100		24,989.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420		-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700		-
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110		-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140		-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100		-
			EE Ben - Health & Welfare Benefits - Classified				43,732.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000		-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100		-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700		43,732.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600		-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700		-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100		-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100		-
			EE Ben - Unemployment Insurance - Certificated				28,151.00
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000		23,874.00
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100		4,277.00
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420		-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700		-
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110		-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140		-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100		-
			EE Ben - Unemployment Insurance - Classified				7,483.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000		-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100		-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700		7,483.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600		-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700		-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100		-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100		-
			EE Ben - Workers' Compensation - Certificated				-
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000		-
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100		-
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420		-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700		-
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110		-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140		-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100		-
			EE Ben - Workers' Compensation - Classified				17,545.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000		14,880.00
			EE Ben - Workers' Compensation - Class - Instructional Supervis	3602	2100		2,665.00
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700		-
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600		-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700		-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100		-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100		-
		EE Ben - OPEB, Allocated				4,529.00
		EE Ben - OPEB, Allocated - Instruction	3701	1000		-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100		-
		EE Ben - OPEB, Allocated - School Administration	3701	2700		4,529.00
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600		-
		EE Ben - OPEB, Allocated - Food Services	3701	3700		-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100		-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100		-
		EE Ben - OPEB, Active Employees				-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000		-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100		-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700		-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600		-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700		-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100		-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100		-
		EE Ben - Other Employment Benefits - Certificated				-
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000		-
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100		-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420		-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700		-
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110		-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140		-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100		-
		EE Ben - Other Employment Benefits - Classified				-
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000		-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100		-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700		-
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600		-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700		-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100		-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100		-
		TOTAL EMPLOYEE BENEFITS				506,437.00
	4)	Books & Supplies				
		Approved Textbooks and Core Curricula Materials	4100	1000		28,620.00
		Books and Other Reference Materials	4200	1000		11,925.00
		Materials and Supplies	4300	1000		145,589.00
		Noncapitalized Equipment	4400	1000		14,393.00
		Other Supplies	4300	2700		3,331.00
		Pupil Transportation	4300	3600		-
		Food Service Supplies	4700	3700		261,234.00
		TOTAL BOOKS AND SUPPLIES				465,092.00
	5)	Services and Other Operating Expenses				
		Personal Services	5800	2700		-
		Travel and Conference	5200	2700		11,658.00
		Due and Memberships	5300	7200		34,245.00
		Insurance	5400	7200		27,473.00
		Operation and Housekeeping Services	5500	8100		60,605.00
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100		609,655.00
		Transfers of Direct Cost	5800	8100		-
		Transfer of Direct Costs - Interfund	5800	8100		-
		Professional Consulting Services& Operating Exp	5800	8100		1,294,052.00

		Communications	5900	8100		13,334.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				2,051,022.00
	6)	Depreciation				
		Depreciation Expense	6900	8100		26,486.00
		TOTAL DEPRECIATION				26,486.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		41,166.00
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				5,418,368.00
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-2
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1846101	Magnolia Science Academy #2			1846101			-
FI CHARTER SCHOOL - FUND 62							
FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)							
BALANCE SHEET - FULL ACCRUAL							
							UNAUDITED ACTUALS
ASSETS				Object Codes	Resource Codes		AS OF 6/30/15
Cash							
a) In County Treasury				9110			-
1) Fair Value Adjustment to Cash in County Treasury				9111			-
b) In Banks				9120			571,070.00
c) In Revolving Fund				9130			-
d) with Fiscal Agent				9135			-
e) collection awaiting deposit				9140			-
Investments				9150			-
Accounts Receivable(Includes Pledges)				9200			368,093.00
Due from Grantor Government				9290			-
Stores				9320			-
Prepaid Expenditures				9330			103,066.00
Other Curre				9340			-
Fixed Assets:							
a) Land				9410			-
b) Land Improvements				9420			-
c) Less - Accumulated Depreciation-Land Improvements				9425			-
d) Buildings				9430			-
e) Less - Accumulated Depreciation-Buildings				9435			-
f) Equipment				9440			198,584.00
g) Less - Accumulated Depreciation-Equipment				9445			(158,227.00)
h) Work in Progress				9450			-
TOTAL ASSETS							1,082,586.00
LIABILITIES							
Accounts Payable				9500			44,884.01
Due to Grantor Governments				9590			-
Current Loans				9640			50,002.00
Unearned Revenue (terminology changed from Deferred Revenue)				9650			-
Long-Term Liabilities:							
Other Postemployment Benefits				9664			-
Compensated Absences				9665			-
COPs Payable				9666			-
Capital Leases Payable				9667			-
Lease Revenue Bonds Payable				9668			-
Other General Long-Term Debt				9669			-
TOTAL LIABILITIES							94,886.01
NET POSITION, June 30							987,699.99
DIFF BET. FUND END BAL & FUND EQTY (this should be zero)							-

fund center (lookup)				FUND ENDING BALANCE CARRY FORWARD NEXT FY				
				THIS LINE SHOULD EQUAL TO ZERO (GREEN SHADED COLUMNS)				
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITIO				Object Codes	Function Codes			
								UNAUTED ACTUALS
								AS OF 6/30/15
A.	REVENUES (Summary- -See details below)							
	1)	Revenue Limit Sources		8010-8099				3,336,116.00
	2)	Federal Revenues		8100-8299				228,497.94
	3)	Other State Revenues		8300-8599				381,971.16
	4)	Other Local Revenues		8600-8799				53,781.00
	5)	TOTAL REVENUES						4,000,366.10
B.	EXPENSES							
	1)	Certificated Salaries		1000-1999				1,562,748.04
	2)	Classified Salaries		2000-2999				104,174.00
	3)	Employee Benefits		3000-3999				462,356.00
	4)	Books & Supplies		4000-4999				233,163.00
	5)	Services and Other Operating Expenses		5000-5999				1,429,700.16
	6)	Depreciation		6000-6999				26,572.00
	7)	Other Outgo (excluding Transfers of indirect Costs)		7100-7299, 7400-7499				-
	8)	Other Outgo - Transfers of Indirect Costs		7300-7399				33,361.21
	9)	TOTAL EXPENSES						3,852,074.41
C.	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES & USES							148,291.69
D.	OTHER FINANCING SOURCES/USES							
	1)	Interfund Transfers						
		a) Transfers In		8900-8929				
		b) Transfers Out		7600-7629				
	2)	Other Sources/Uses						
		a) Sources		8930-8979				-
		b) Uses		7630-7699				-
	3)	Contributions		8980-8999				-
	4)	TOTAL OTHER FINANCING SOURCES/USES						-
E.	NET INCREASE (DECREASE) IN NET POSITION							148,291.69
F.	NET POSITION							
	1)	Beginning Net Position						

		Transfers of Apportionments				
		Special Education SELPA Transfers				
		From Districts or Charter Schools	8791	6500		-
		From County Offices	8792	6500		
		From JPAs	8793	6500		
		Other Transfers of Apportionments				
		From Districts or Charter Schools	8791	0000		
		From County Offices	8792	0000		
		From JPAs	8793	0000		
		All Other Transfers in from All Others	8799	0000		
		TOTAL OTHER LOCAL REVENUE				53,781.00
		TOTAL REVENUES				4,000,366.10
		Expeses by Sub-object				
			SACS Object	FUNC		UNAUTED ACTUALS AS OF JUNE 30 2015
	1)	Certificated Salaries				
		Teachers' Salaries	1100	1000		1,366,092.04
		Pupil Support Salaries	1200	3110/3140		-
		Librarians	1200	2420		-
		Supervisors' and Administrators' Salaries	1300	2700		196,656.00
		Guidance, Welfare, & Counseling Services	1200	3110		-
		Physical/Mental, Health Services	1200	3140		-
		Other Certificated Salaries	1900	2100		-
		TOTAL CERTIFICATED SALARIES				1,562,748.04
	2)	Classified Salaries				
		Classified Instructional Salaries	2100	1000		-
		Classified Supervisors' and Administrators' Salaries	2300	2100		-
		Clerical, Technical and Office Salaries	2400	2700		33,337.00
		Classified Transportation Salaries	2200	3600		-
		Classified Food Services Salaries	2200	3700		-
		Classified Maintenance & Operations	2200	8100		-
		Other Classified	2900	2100		70,837.00
		TOTAL CLASSIFIED SALARIES				104,174.00
	3)	Employee Benefits				
		EE Ben - STRS - Certificated				130,422.00
		EE Ben - STRS - Certificated - Instruction	3101	1000		114,198.00
		EE Ben - STRS - Certificated - Instructional Supv and Adm	3101	2100		-
		EE Ben - STRS - Certificated - Instructional Library, Media, & Tech	3101	2420		-
		EE Ben - STRS - Certificated - School Administration	3101	2700		16,224.00
		EE Ben - STRS - Certificated - Guidance & Counseling Services	3101	3110		-
		EE Ben - STRS - Certificated - Health Services	3101	3140		-
		EE Ben - STRS - Certificated - Other General Admin	3101	2100		-
		EE Ben - STRS - Classified				-
		EE Ben - STRS - Classified - Instruction	3102	1000		-
		EE Ben - STRS - Classified - Instructional Supv and Adm	3102	2100		-
		EE Ben - STRS - Classified - School Administration	3102	2700		-
		EE Ben - STRS - Classified - Pupil Transportation	3102	3600		-
		EE Ben - STRS - Classified - Food Services	3102	3700		-
		EE Ben - STRS - Classified - Plant Maintenance & Operation	3102	8100		-
		EE Ben - STRS - Classified - Other General Admin	3102	2100		-
		EE Ben - PERS - Certificated				-

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		-
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				5,012.00
		EE Ben - PERS - Classified - Instruction	3202	1000		-
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		5,012.00
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				-
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		-
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				3,052.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		-
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		984.00
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		2,068.00
		EE Ben - OASDI Medicare - Certificated				32,732.00
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		30,047.00
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		-
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		2,685.00
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				854.00
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision &	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		169.00
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		685.00
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified				-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000		-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100		-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600		-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100		-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100		-
			EE Ben - Health & Welfare Benefits - Certificated				245,689.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000		223,414.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100		-
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420		-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700		22,275.00
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110		-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140		-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100		-
			EE Ben - Health & Welfare Benefits - Classified				7,425.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000		-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100		-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700		7,425.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600		-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700		-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100		-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100		-
			EE Ben - Unemployment Insurance - Certificated				813.00
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000		728.00
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100		-
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420		-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700		85.00
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110		-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140		-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100		-
			EE Ben - Unemployment Insurance - Classified				26.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000		-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100		-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700		26.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600		-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700		-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100		-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100		-
			EE Ben - Workers' Compensation - Certificated				18,558.00
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000		16,912.00
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100		-
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420		-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700		1,646.00
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110		-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140		-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100		-
			EE Ben - Workers' Compensation - Classified				549.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000		-
			EE Ben - Workers' Compensation - Class - Instructional Supervisic	3602	2100		-
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700		549.00
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600		-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700		-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100		-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100		-
		EE Ben - OPEB, Allocated				-
		EE Ben - OPEB, Allocated - Instruction	3701	1000		-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100		-
		EE Ben - OPEB, Allocated - School Administration	3701	2700		-
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600		-
		EE Ben - OPEB, Allocated - Food Services	3701	3700		-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100		-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100		-
		EE Ben - OPEB, Active Employees				-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000		-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100		-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700		-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600		-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700		-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100		-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100		-
		EE Ben - Other Employment Benefits - Certificated				17,224.00
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000		17,224.00
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100		-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420		-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700		-
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110		-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140		-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100		-
		EE Ben - Other Employment Benefits - Classified				-
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000		-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100		-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700		-
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600		-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700		-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100		-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100		-
		TOTAL EMPLOYEE BENEFITS				462,356.00
	4)	Books & Supplies				
		Approved Textbooks and Core Curricula Materials	4100	1000		14,921.00
		Books and Other Reference Materials	4200	1000		40,867.00
		Materials and Supplies	4300	1000		93,485.00
		Noncapitalized Equipment	4400	1000		8,111.00
		Other Supplies	4300	2700		-
		Pupil Transportation	4300	3600		-
		Food Service Supplies	4700	3700		75,779.00
		TOTAL BOOKS AND SUPPLIES				233,163.00
	5)	Services and Other Operating Expenses				
		Personal Services	5800	2700		-
		Travel and Conference	5200	2700		16,316.00
		Due and Memberships	5300	7200		3,294.00
		Insurance	5400	7200		23,093.00
		Operation and Housekeeping Services	5500	8100		514.00
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100		147,812.00
		Transfers of Direct Cost	5800	8100		-
		Transfer of Direct Costs - Interfund	5800	8100		-
		Professional Consulting Services& Operating Exp	5800	8100		1,224,843.16

		Communications	5900	8100		13,828.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				1,429,700.16
	6)	Depreciation				
		Depreciation Expense	6900	8100		26,572.00
		TOTAL DEPRECIATION				26,572.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		33,361.21
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				3,852,074.41
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-3
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1846401		Magnolia Science Academy 3	1846401			-
		FI CHARTER SCHOOL - FUND 62				
		FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)				
		BALANCE SHEET - FULL ACCRUAL				
						UNAUDITED ACTUALS
		ASSETS	Object Codes	Resource Codes		AS OF 6/30/15
		Cash				
		a) In County Treasury	9110			-
		1) Fair Value Adjustment to Cash in County Treasury	9111			-
		b) In Banks	9120			313,439.00
		c) In Revolving Fund	9130			-
		d) with Fiscal Agent	9135			-
		e) collection awaiting deposit	9140			-
		Investments	9150			-
		Accounts Receivable(Includes Pledges)	9200			347,342.00
		Due from Grantor Government	9290			-
		Stores	9320			-
		Prepaid Expenditures	9330			-
		Other Curre	9340			-
		Fixed Assets:				
		a) Land	9410			-
		b) Land Improvements	9420			-
		c) Less - Accumulated Depreciation-Land Improvements	9425			-
		d) Buildings	9430			-
		e) Less - Accumulated Depreciation-Buildings	9435			-
		f) Equipment	9440			136,648.00
		g) Less - Accumulated Depreciation-Equipment	9445			(125,557.00)
		h) Work in Progress	9450			-
		TOTAL ASSETS				671,872.00
		LIABILITIES				
		Accounts Payable	9500			158,585.79
		Due to Grantor Governments	9590			-
		Current Loans	9640			-
		Unearned Revenue (terminology changed from Deferred Revenue)	9650			-
		Long-Term Liabilities:				
		Other Postemployment Benefits	9664			-
		Compensated Absences	9665			-
		COPs Payable	9666			-
		Capital Leases Payable	9667			-
		Lease Revenue Bonds Payable	9668			-
		Other General Long-Term Debt	9669			-
		TOTAL LIABILITIES				158,585.79
		NET POSITION, June 30				513,286.21
		DIFF BET. FUND END BAL & FUND EQTY (this should be zero)				-

fund center (lookup)				FUND ENDING BALANCE CARRY FORWARD NEXT FY			
				THIS LINE SHOULD EQUAL TO ZERO (GREEN SHADED COLUMNS)			
	STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITIO			Object Codes	Function Codes		
							UNAUTED ACTUALS
							AS OF 6/30/15
	A. REVENUES (Summary- -See details below)						
	1)	Revenue Limit Sources		8010-8099			3,404,296.00
	2)	Federal Revenues		8100-8299			365,374.76
	3)	Other State Revenues		8300-8599			438,985.90
	4)	Other Local Revenues		8600-8799			2,641.00
	5)	TOTAL REVENUES					4,211,297.66
	B. EXPENSES						
	1)	Certificated Salaries		1000-1999			1,562,628.00
	2)	Classified Salaries		2000-2999			205,748.00
	3)	Employee Benefits		3000-3999			357,509.00
	4)	Books & Supplies		4000-4999			521,768.00
	5)	Services and Other Operating Expenses		5000-5999			1,681,755.00
	6)	Depreciation		6000-6999			27,500.00
	7)	Other Outgo (excluding Transfers of indirect Costs)		7100-7299, 7400-7499			-
	8)	Other Outgo - Transfers of Indirect Costs		7300-7399			33,994.45
	9)	TOTAL EXPENSES					4,390,902.45
	C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES & USES						(179,604.79)
	D. OTHER FINANCING SOURCES/USES						
	1)	Interfund Transfers					
		a) Transfers In		8900-8929			
		b) Transfers Out		7600-7629			
	2)	Other Sources/Uses					
		a) Sources		8930-8979			-
		b) Uses		7630-7699			-
	3)	Contributions		8980-8999			-
	4)	TOTAL OTHER FINANCING SOURCES/USES					-
	E. NET INCREASE (DECREASE) IN NET POSITION						(179,604.79)
	F. NET POSITION						
	1)	Beginning Net Position					

	a)	As of June 30 - Unaudited	9791			691,634.00
	b)	Audit Adjustments	9793			1,257.00
	d)	Other Restatements	9795			-
	e)	Adjusted Beginning Net Position				692,891.00
	2)	Ending Net Position, June 30				513,286.21
	a)	Net Investment in Capital Assets	9796			-
	b)	Restricted Net Position	9797			-
	c)	Unrestricted Net Position	9790			513,286.21
						UNAUDITED ACTUALS
						AS OF 6/30/15
		Revenues (DETAILS)	SACS Object	Resource Code		
	1)	Revenue Limit Sources				
		Principal Apportionment				
		General Purpose Entitlement-Net State Aid	8011	0000		2,044,124.00
		State Aid - PY adjustments	8019	0000		(10,451.00)
		Education Protection Account (EPA)	8012	1400		642,363.00
		Revenue Limit Transfers				
		Unrestricted Revenue Limit Transfers - Current Year	8091	0000		
		All Other Revenue Limit Transfer- Current Year	8091	0000		
		Transfers to Charter Schools in lieu of Property Taxes	8096	0000		712,958.00
		In Lieu of PropTax - PY adjustments	8096	0000		15,302.00
		Property Taxes Transfers	8097	0000		-
		Revenue Limit Transfers - Prior Years	8099	0000		-
		TOTAL REVENUE LIMIT SOURCES				3,404,296.00
	2)	Federal Revenue				
		Special Ed: IDEA Basic Local Assistance - CY	8181	3310		82,480.67
		Special Ed: IDEA Basic Local Assistance - PY adjustments	8181	3310		181.09
		Special Education Discretionary Grants	8182	3310		-
		Breakfast, Milk, Pregnant & Lactating Students	8220	5310		199,980.00
		NCLB: T1,Part A Basic Grts Low-Inc & Neglected	8290	3010		80,071.00
		NCLB: T1,Part A Basic School Support	8290	3020		-
		NCLB: Title I, Part D, Local Delinquent Programs	8290	3025		-
		Carl D. Perkins Career & Technical Education :Secondary	8290	3550		-
		NCLB:TII, Part A, Teacher Quality	8290	4035		2,475.00
		NCLB:TII, Part A, Administrator Training	8290	4036		
		NCLB:TII, Part D, Enhancing Education Through Technology, For	8290	4045		
		NCLB:TII, Part D, Enhancing Education Through Technology, Con	8290	4046		
		NCLB:TIII,Immigrant Education Program	8290	4201		187.00
		NCLB:TIII, Limited English Proficient (LEP) Student Program	8290	4203		-
		NCLB:TitleV, Part B, Public Charter Schools Grant Program (PCS)	8290	4610		-
		Other Federal Revenues:	8290	5810		-
		Others (please insert description below)				-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-

		Transfers of Apportionments				
		Special Education SELPA Transfers				
		From Districts or Charter Schools	8791	6500		-
		From County Offices	8792	6500		
		From JPAs	8793	6500		
		Other Transfers of Apportionments				
		From Districts or Charter Schools	8791	0000		
		From County Offices	8792	0000		
		From JPAs	8793	0000		
		All Other Transfers in from All Others	8799	0000		
		TOTAL OTHER LOCAL REVENUE				2,641.00
		TOTAL REVENUES				4,211,297.66
Expeses by Sub-object						
			SACS Object	FUNC		UNAUTED ACTUALS AS OF JUNE 30 2015
	1)	Certificated Salaries				
		Teachers' Salaries	1100	1000		1,307,580.00
		Pupil Support Salaries	1200	3110/3140		-
		Librarians	1200	2420		-
		Supervisors' and Administrators' Salaries	1300	2700		255,048.00
		Guidance, Welfare, & Counseling Services	1200	3110		-
		Physical/Mental, Health Services	1200	3140		-
		Other Certificated Salaries	1900	2100		-
		TOTAL CERTIFICATED SALARIES				1,562,628.00
	2)	Classified Salaries				
		Classified Instructional Salaries	2100	1000		-
		Classified Supervisors' and Administrators' Salaries	2300	2100		-
		Clerical, Technical and Office Salaries	2400	2700		205,748.00
		Classified Transportation Salaries	2200	3600		-
		Classified Food Services Salaries	2200	3700		-
		Classified Maintenance & Operations	2200	8100		-
		Other Classified	2900	2100		-
		TOTAL CLASSIFIED SALARIES				205,748.00
	3)	Employee Benefits				
		EE Ben - STRS - Certificated				127,798.00
		EE Ben - STRS - Certificated - Instruction	3101	1000		104,539.00
		EE Ben - STRS - Certificated - Instructional Supv and Adm	3101	2100		23,259.00
		EE Ben - STRS - Certificated - Instructional Library, Media, & Tech	3101	2420		-
		EE Ben - STRS - Certificated - School Administration	3101	2700		-
		EE Ben - STRS - Certificated - Guidance & Counseling Services	3101	3110		-
		EE Ben - STRS - Certificated - Health Services	3101	3140		-
		EE Ben - STRS - Certificated - Other General Admin	3101	2100		-
		EE Ben - STRS - Classified				-
		EE Ben - STRS - Classified - Instruction	3102	1000		-
		EE Ben - STRS - Classified - Instructional Supv and Adm	3102	2100		-
		EE Ben - STRS - Classified - School Administration	3102	2700		-
		EE Ben - STRS - Classified - Pupil Transportation	3102	3600		-
		EE Ben - STRS - Classified - Food Services	3102	3700		-
		EE Ben - STRS - Classified - Plant Maintenance & Operation	3102	8100		-
		EE Ben - STRS - Classified - Other General Admin	3102	2100		-
		EE Ben - PERS - Certificated				4,046.00

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		4,046.00
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				-
		EE Ben - PERS - Classified - Instruction	3202	1000		-
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		-
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				20,921.00
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		15,394.00
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		5,527.00
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				18,551.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		-
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		18,551.00
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		-
		EE Ben - OASDI Medicare - Certificated				-
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		-
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				-
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision &	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		-
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified				-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000		-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100		-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600		-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100		-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100		-
			EE Ben - Health & Welfare Benefits - Certificated				88,279.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000		64,960.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100		23,319.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420		-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700		-
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110		-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140		-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100		-
			EE Ben - Health & Welfare Benefits - Classified				78,285.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000		-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100		-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700		78,285.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600		-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700		-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100		-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100		-
			EE Ben - Unemployment Insurance - Certificated				-
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000		-
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100		-
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420		-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700		-
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110		-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140		-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100		-
			EE Ben - Unemployment Insurance - Classified				852.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000		-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100		-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700		852.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600		-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700		-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100		-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100		-
			EE Ben - Workers' Compensation - Certificated				9,550.00
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000		7,028.00
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100		2,522.00
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420		-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700		-
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110		-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140		-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100		-
			EE Ben - Workers' Compensation - Classified				8,470.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000		-
			EE Ben - Workers' Compensation - Class - Instructional Supervisio	3602	2100		-
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700		8,470.00
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600		-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700		-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100		-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100		-
		EE Ben - OPEB, Allocated				-
		EE Ben - OPEB, Allocated - Instruction	3701	1000		-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100		-
		EE Ben - OPEB, Allocated - School Administration	3701	2700		-
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600		-
		EE Ben - OPEB, Allocated - Food Services	3701	3700		-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100		-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100		-
		EE Ben - OPEB, Active Employees				-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000		-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100		-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700		-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600		-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700		-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100		-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100		-
		EE Ben - Other Employment Benefits - Certificated				757.00
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000		757.00
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100		-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420		-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700		-
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110		-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140		-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100		-
		EE Ben - Other Employment Benefits - Classified				-
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000		-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100		-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700		-
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600		-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700		-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100		-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100		-
		TOTAL EMPLOYEE BENEFITS				357,509.00
	4)	Books & Supplies				
		Approved Textbooks and Core Curricula Materials	4100	1000		102,991.00
		Books and Other Reference Materials	4200	1000		8,570.00
		Materials and Supplies	4300	1000		51,601.00
		Noncapitalized Equipment	4400	1000		17,757.00
		Other Supplies	4300	2700		5,836.00
		Pupil Transportation	4300	3600		-
		Food Service Supplies	4700	3700		335,013.00
		TOTAL BOOKS AND SUPPLIES				521,768.00
	5)	Services and Other Operating Expenses				
		Personal Services	5800	2700		-
		Travel and Conference	5200	2700		6,364.00
		Due and Memberships	5300	7200		38,035.00
		Insurance	5400	7200		23,510.00
		Operation and Housekeeping Services	5500	8100		1,272.00
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100		428,528.00
		Transfers of Direct Cost	5800	8100		-
		Transfer of Direct Costs - Interfund	5800	8100		-
		Professional Consulting Services& Operating Exp	5800	8100		1,156,711.00

		Communications	5900	8100		27,335.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				1,681,755.00
	6)	Depreciation				
		Depreciation Expense	6900	8100		27,500.00
		TOTAL DEPRECIATION				27,500.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		33,994.45
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				4,390,902.45
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-4
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1801101		Magnolia Science Academy 4	1801101			-
FI CHARTER SCHOOL - FUND 62						
FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)						
BALANCE SHEET - FULL ACCRUAL						
						UNAUDITED ACTUALS
ASSETS						AS OF 6/30/15
Cash			Object Codes	Resource Codes		
	a) In County Treasury		9110			-
	1) Fair Value Adjustment to Cash in County Treasury		9111			-
	b) In Banks		9120			352,619.00
	c) In Revolving Fund		9130			-
	d) with Fiscal Agent		9135			-
	e) collection awaiting deposit		9140			-
	Investments		9150			-
	Accounts Receivable(Includes Pledges)		9200			142,432.00
	Due from Grantor Government		9290			-
	Stores		9320			-
	Prepaid Expenditures		9330			24,822.00
	Other Curre		9340			-
	Fixed Assets:					
	a) Land		9410			-
	b) Land Improvements		9420			-
	c) Less - Accumulated Depreciation-Land Improvements		9425			-
	d) Buildings		9430			-
	e) Less - Accumulated Depreciation-Buildings		9435			-
	f) Equipment		9440			-
	g) Less - Accumulated Depreciation-Equipment		9445			-
	h) Work in Progress		9450			-
						24,313.00
	TOTAL ASSETS					544,186.00
LIABILITIES						
	Accounts Payable		9500			41,772.00
	Due to Grantor Governments		9590			-
	Current Loans		9640			262.72
	Unearned Revenue (terminology changed from Deferred Revenue)		9650			-
	Long-Term Liabilities:					
	Other Postemployment Benefits		9664			-
	Compensated Absences		9665			-
	COPs Payable		9666			-
	Capital Leases Payable		9667			-
	Lease Revenue Bonds Payable		9668			-
	Other General Long-Term Debt		9669			-
	TOTAL LIABILITIES					42,034.72
	NET POSITION, June 30					502,151.28
	DIFF BET. FUND END BAL & FUND EQTY (this should be zero)					-

		Transfers of Apportionments				
		Special Education SELPA Transfers				
		From Districts or Charter Schools	8791	6500		-
		From County Offices	8792	6500		
		From JPAs	8793	6500		
		Other Transfers of Apportionments				
		From Districts or Charter Schools	8791	0000		
		From County Offices	8792	0000		
		From JPAs	8793	0000		
		All Other Transfers in from All Others	8799	0000		
		TOTAL OTHER LOCAL REVENUE				62,141.00
		TOTAL REVENUES				2,079,028.71
		Expeses by Sub-object				
			SACS Object	FUNC		UNAUTED ACTUALS AS OF JUNE 30 2015
	1)	Certificated Salaries				
		Teachers' Salaries	1100	1000		585,202.40
		Pupil Support Salaries	1200	3110/3140		-
		Librarians	1200	2420		-
		Supervisors' and Administrators' Salaries	1300	2700		134,520.00
		Guidance, Welfare, & Counseling Services	1200	3110		-
		Physical/Mental, Health Services	1200	3140		-
		Other Certificated Salaries	1900	2100		-
		TOTAL CERTIFICATED SALARIES				719,722.40
	2)	Classified Salaries				
		Classified Instructional Salaries	2100	1000		-
		Classified Supervisors' and Administrators' Salaries	2300	2100		-
		Clerical, Technical and Office Salaries	2400	2700		31,763.00
		Classified Transportation Salaries	2200	3600		-
		Classified Food Services Salaries	2200	3700		-
		Classified Maintenance & Operations	2200	8100		-
		Other Classified	2900	2100		-
		TOTAL CLASSIFIED SALARIES				31,763.00
	3)	Employee Benefits				
		EE Ben - STRS - Certificated				59,297.00
		EE Ben - STRS - Certificated - Instruction	3101	1000		59,297.00
		EE Ben - STRS - Certificated - Instructional Supv and Adm	3101	2100		-
		EE Ben - STRS - Certificated - Instructional Library, Media, & Tech	3101	2420		-
		EE Ben - STRS - Certificated - School Administration	3101	2700		-
		EE Ben - STRS - Certificated - Guidance & Counseling Services	3101	3110		-
		EE Ben - STRS - Certificated - Health Services	3101	3140		-
		EE Ben - STRS - Certificated - Other General Admin	3101	2100		-
		EE Ben - STRS - Classified				-
		EE Ben - STRS - Classified - Instruction	3102	1000		-
		EE Ben - STRS - Classified - Instructional Supv and Adm	3102	2100		-
		EE Ben - STRS - Classified - School Administration	3102	2700		-
		EE Ben - STRS - Classified - Pupil Transportation	3102	3600		-
		EE Ben - STRS - Classified - Food Services	3102	3700		-
		EE Ben - STRS - Classified - Plant Maintenance & Operation	3102	8100		-
		EE Ben - STRS - Classified - Other General Admin	3102	2100		-
		EE Ben - PERS - Certificated				-

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		-
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				3,739.00
		EE Ben - PERS - Classified - Instruction	3202	1000		-
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		3,739.00
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				-
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		-
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				3,648.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		-
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		3,648.00
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		-
		EE Ben - OASDI Medicare - Certificated				15,391.00
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		15,391.00
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		-
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				3,000.00
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision &	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		3,000.00
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified				-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000		-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100		-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600		-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100		-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100		-
			EE Ben - Health & Welfare Benefits - Certificated				90,000.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000		90,000.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100		-
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420		-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700		-
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110		-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140		-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100		-
			EE Ben - Health & Welfare Benefits - Classified				9,948.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000		-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100		-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700		9,948.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600		-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700		-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100		-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100		-
			EE Ben - Unemployment Insurance - Certificated				278.00
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000		278.00
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100		-
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420		-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700		-
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110		-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140		-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100		-
			EE Ben - Unemployment Insurance - Classified				102.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000		-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100		-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700		102.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600		-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700		-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100		-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100		-
			EE Ben - Workers' Compensation - Certificated				6,792.00
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000		6,792.00
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100		-
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420		-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700		-
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110		-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140		-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100		-
			EE Ben - Workers' Compensation - Classified				1,200.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000		-
			EE Ben - Workers' Compensation - Class - Instructional Supervisio	3602	2100		-
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700		1,200.00
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600		-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700		-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100	-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100	-
		EE Ben - OPEB, Allocated			-
		EE Ben - OPEB, Allocated - Instruction	3701	1000	-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100	-
		EE Ben - OPEB, Allocated - School Administration	3701	2700	-
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600	-
		EE Ben - OPEB, Allocated - Food Services	3701	3700	-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100	-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100	-
		EE Ben - OPEB, Active Employees			-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000	-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100	-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700	-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600	-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700	-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100	-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100	-
		EE Ben - Other Employment Benefits - Certificated			4,112.00
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000	4,112.00
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100	-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420	-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700	-
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110	-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140	-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100	-
		EE Ben - Other Employment Benefits - Classified			1,200.00
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000	-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100	-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700	1,200.00
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600	-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700	-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100	-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100	-
		TOTAL EMPLOYEE BENEFITS			198,707.00
	4)	Books & Supplies			
		Approved Textbooks and Core Curricula Materials	4100	1000	20,258.00
		Books and Other Reference Materials	4200	1000	11,640.00
		Materials and Supplies	4300	1000	19,308.00
		Noncapitalized Equipment	4400	1000	-
		Other Supplies	4300	2700	24,540.00
		Pupil Transportation	4300	3600	-
		Food Service Supplies	4700	3700	52,263.00
		TOTAL BOOKS AND SUPPLIES			128,009.00
	5)	Services and Other Operating Expenses			
		Personal Services	5800	2700	-
		Travel and Conference	5200	2700	1,766.00
		Due and Memberships	5300	7200	3,448.00
		Insurance	5400	7200	13,445.00
		Operation and Housekeeping Services	5500	8100	5,290.00
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100	149,014.00
		Transfers of Direct Cost	5800	8100	-
		Transfer of Direct Costs - Interfund	5800	8100	-
		Professional Consulting Services& Operating Exp	5800	8100	534,917.04

		Communications	5900	8100		6,091.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				713,971.04
	6)	Depreciation				
		Depreciation Expense	6900	8100		6,284.00
		TOTAL DEPRECIATION				6,284.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		17,012.99
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				1,815,469.43
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-5
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1801201		Magnolia Science Academy 5	1801201			-
FI CHARTER SCHOOL - FUND 62						
FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)						
BALANCE SHEET - FULL ACCRUAL						
						UNAUDITED ACTUALS
ASSETS						AS OF 6/30/15
Cash			Object Codes	Resource Codes		
	a) In County Treasury		9110			-
	1) Fair Value Adjustment to Cash in County Treasury		9111			-
	b) In Banks		9120			925,100.00
	c) In Revolving Fund		9130			-
	d) with Fiscal Agent		9135			-
	e) collection awaiting deposit		9140			-
	Investments		9150			-
	Accounts Receivable(Includes Pledges)		9200			65,721.00
	Due from Grantor Government		9290			-
	Stores		9320			-
	Prepaid Expenditures		9330			180,693.00
	Other Curre		9340			-
	Fixed Assets:					
	a) Land		9410			-
	b) Land Improvements		9420			-
	c) Less - Accumulated Depreciation-Land Improvements		9425			-
	d) Buildings		9430			-
	e) Less - Accumulated Depreciation-Buildings		9435			-
	f) Equipment		9440			-
	g) Less - Accumulated Depreciation-Equipment		9445			-
	h) Work in Progress		9450			-
						28,207.00
	TOTAL ASSETS					1,199,721.00
	LIABILITIES					
	Accounts Payable		9500			308,350.00
	Due to Grantor Governments		9590			-
	Current Loans		9640			739.86
	Unearned Revenue (terminology changed from Deferred Revenue)		9650			-
	Long-Term Liabilities:					
	Other Postemployment Benefits		9664			-
	Compensated Absences		9665			-
	COPs Payable		9666			-
	Capital Leases Payable		9667			-
	Lease Revenue Bonds Payable		9668			-
	Other General Long-Term Debt		9669			-
	TOTAL LIABILITIES					309,089.86
	NET POSITION, June 30					890,631.14
	DIFF BET. FUND END BAL & FUND EQTY (this should be zero)					-

		Transfers of Apportionments				
		Special Education SELPA Transfers				
		From Districts or Charter Schools	8791	6500		-
		From County Offices	8792	6500		
		From JPAs	8793	6500		
		Other Transfers of Apportionments				
		From Districts or Charter Schools	8791	0000		
		From County Offices	8792	0000		
		From JPAs	8793	0000		
		All Other Transfers in from All Others	8799	0000		
		TOTAL OTHER LOCAL REVENUE				17,933.00
		TOTAL REVENUES				1,019,823.92
		Expeses by Sub-object				
			SACS Object	FUNC		UNAUTED ACTUALS AS OF JUNE 30 2015
	1)	Certificated Salaries				
		Teachers' Salaries	1100	1000		264,733.00
		Pupil Support Salaries	1200	3110/3140		-
		Librarians	1200	2420		-
		Supervisors' and Administrators' Salaries	1300	2700		135,775.00
		Guidance, Welfare, & Counseling Services	1200	3110		-
		Physical/Mental, Health Services	1200	3140		-
		Other Certificated Salaries	1900	2100		-
		TOTAL CERTIFICATED SALARIES				400,508.00
	2)	Classified Salaries				
		Classified Instructional Salaries	2100	1000		-
		Classified Supervisors' and Administrators' Salaries	2300	2100		-
		Clerical, Technical and Office Salaries	2400	2700		37,340.00
		Classified Transportation Salaries	2200	3600		-
		Classified Food Services Salaries	2200	3700		-
		Classified Maintenance & Operations	2200	8100		-
		Other Classified	2900	2100		21,256.00
		TOTAL CLASSIFIED SALARIES				58,596.00
	3)	Employee Benefits				
		EE Ben - STRS - Certificated				31,369.00
		EE Ben - STRS - Certificated - Instruction	3101	1000		31,369.00
		EE Ben - STRS - Certificated - Instructional Supv and Adm	3101	2100		-
		EE Ben - STRS - Certificated - Instructional Library, Media, & Tech	3101	2420		-
		EE Ben - STRS - Certificated - School Administration	3101	2700		-
		EE Ben - STRS - Certificated - Guidance & Counseling Services	3101	3110		-
		EE Ben - STRS - Certificated - Health Services	3101	3140		-
		EE Ben - STRS - Certificated - Other General Admin	3101	2100		-
		EE Ben - STRS - Classified				-
		EE Ben - STRS - Classified - Instruction	3102	1000		-
		EE Ben - STRS - Classified - Instructional Supv and Adm	3102	2100		-
		EE Ben - STRS - Classified - School Administration	3102	2700		-
		EE Ben - STRS - Classified - Pupil Transportation	3102	3600		-
		EE Ben - STRS - Classified - Food Services	3102	3700		-
		EE Ben - STRS - Classified - Plant Maintenance & Operation	3102	8100		-
		EE Ben - STRS - Classified - Other General Admin	3102	2100		-
		EE Ben - PERS - Certificated				-

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		-
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				3,898.00
		EE Ben - PERS - Classified - Instruction	3202	1000		-
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		3,898.00
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				-
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		-
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				3,000.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		-
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		3,000.00
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		-
		EE Ben - OASDI Medicare - Certificated				8,308.00
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		8,308.00
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		-
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				1,682.00
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision & e	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		1,682.00
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified				-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000		-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100		-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600		-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100		-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100		-
			EE Ben - Health & Welfare Benefits - Certificated				58,434.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000		58,434.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100		-
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420		-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700		-
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110		-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140		-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100		-
			EE Ben - Health & Welfare Benefits - Classified				6,492.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000		-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100		-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700		6,492.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600		-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700		-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100		-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100		-
			EE Ben - Unemployment Insurance - Certificated				200.00
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000		200.00
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100		-
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420		-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700		-
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110		-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140		-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100		-
			EE Ben - Unemployment Insurance - Classified				32.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000		-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100		-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700		32.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600		-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700		-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100		-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100		-
			EE Ben - Workers' Compensation - Certificated				3,730.00
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000		3,730.00
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100		-
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420		-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700		-
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110		-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140		-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100		-
			EE Ben - Workers' Compensation - Classified				414.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000		-
			EE Ben - Workers' Compensation - Class - Instructional Supervisio	3602	2100		-
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700		414.00
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600		-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700		-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100		-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100		-
		EE Ben - OPEB, Allocated				-
		EE Ben - OPEB, Allocated - Instruction	3701	1000		-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100		-
		EE Ben - OPEB, Allocated - School Administration	3701	2700		-
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600		-
		EE Ben - OPEB, Allocated - Food Services	3701	3700		-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100		-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100		-
		EE Ben - OPEB, Active Employees				-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000		-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100		-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700		-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600		-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700		-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100		-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100		-
		EE Ben - Other Employment Benefits - Certificated				4,900.00
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000		4,900.00
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100		-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420		-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700		-
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110		-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140		-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100		-
		EE Ben - Other Employment Benefits - Classified				552.00
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000		-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100		-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700		552.00
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600		-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700		-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100		-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100		-
		TOTAL EMPLOYEE BENEFITS				123,011.00
	4)	Books & Supplies				
		Approved Textbooks and Core Curricula Materials	4100	1000		-
		Books and Other Reference Materials	4200	1000		1,344.00
		Materials and Supplies	4300	1000		17,007.00
		Noncapitalized Equipment	4400	1000		-
		Other Supplies	4300	2700		2,058.00
		Pupil Transportation	4300	3600		-
		Food Service Supplies	4700	3700		16,246.00
		TOTAL BOOKS AND SUPPLIES				36,655.00
	5)	Services and Other Operating Expenses				
		Personal Services	5800	2700		-
		Travel and Conference	5200	2700		2,034.00
		Due and Memberships	5300	7200		2,257.00
		Insurance	5400	7200		5,275.00
		Operation and Housekeeping Services	5500	8100		-
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100		102,940.00
		Transfers of Direct Cost	5800	8100		-
		Transfer of Direct Costs - Interfund	5800	8100		-
		Professional Consulting Services& Operating Exp	5800	8100		267,163.92

		Communications	5900	8100		5,234.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				384,903.92
	6)	Depreciation				
		Depreciation Expense	6900	8100		7,232.00
		TOTAL DEPRECIATION				7,232.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		7,800.48
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				1,018,706.40
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-6
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1801301		Magnolia Science Academy 6	1801301			-
FI CHARTER SCHOOL - FUND 62						
FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)						
BALANCE SHEET - FULL ACCRUAL						
						UNAUDITED ACTUALS
ASSETS						AS OF 6/30/15
Cash			Object Codes	Resource Codes		
	a) In County Treasury		9110			-
	1) Fair Value Adjustment to Cash in County Treasury		9111			-
	b) In Banks		9120			806,784.69
	c) In Revolving Fund		9130			-
	d) with Fiscal Agent		9135			-
	e) collection awaiting deposit		9140			-
	Investments		9150			-
	Accounts Receivable(Includes Pledges)		9200			229,670.00
	Due from Grantor Government		9290			-
	Stores		9320			-
	Prepaid Expenditures		9330			8,000.00
	Other Curre		9340			-
	Fixed Assets:					
	a) Land		9410			-
	b) Land Improvements		9420			-
	c) Less - Accumulated Depreciation-Land Improvements		9425			-
	d) Buildings		9430			-
	e) Less - Accumulated Depreciation-Buildings		9435			-
	f) Equipment		9440			-
	g) Less - Accumulated Depreciation-Equipment		9445			-
	h) Work in Progress		9450			-
TOTAL ASSETS						1,044,454.69
LIABILITIES						
	Accounts Payable		9500			375,287.00
	Due to Grantor Governments		9590			-
	Current Loans		9640			183,731.00
	Unearned Revenue (terminology changed from Deferred Revenue)		9650			-
	Long-Term Liabilities:					
	Other Postemployment Benefits		9664			-
	Compensated Absences		9665			-
	COPs Payable		9666			-
	Capital Leases Payable		9667			-
	Lease Revenue Bonds Payable		9668			-
	Other General Long-Term Debt		9669			-
TOTAL LIABILITIES						559,018.00
NET POSITION, June 30						485,436.69
DIFF BET. FUND END BAL & FUND EQTY (this should be zero)						-

		Transfers of Apportionments				
		Special Education SELPA Transfers				
		From Districts or Charter Schools	8791	6500		-
		From County Offices	8792	6500		
		From JPAs	8793	6500		
		Other Transfers of Apportionments				
		From Districts or Charter Schools	8791	0000		
		From County Offices	8792	0000		
		From JPAs	8793	0000		
		All Other Transfers in from All Others	8799	0000		
		TOTAL OTHER LOCAL REVENUE				30,257.00
		TOTAL REVENUES				1,493,504.10
		Expeses by Sub-object				
			SACS Object	FUNC		UNAUTED ACTUALS AS OF JUNE 30 2015
	1)	Certificated Salaries				
		Teachers' Salaries	1100	1000		324,468.00
		Pupil Support Salaries	1200	3110/3140		-
		Librarians	1200	2420		-
		Supervisors' and Administrators' Salaries	1300	2700		130,208.00
		Guidance, Welfare, & Counseling Services	1200	3110		-
		Physical/Mental, Health Services	1200	3140		-
		Other Certificated Salaries	1900	2100		-
		TOTAL CERTIFICATED SALARIES				454,676.00
	2)	Classified Salaries				
		Classified Instructional Salaries	2100	1000		-
		Classified Supervisors' and Administrators' Salaries	2300	2100		-
		Clerical, Technical and Office Salaries	2400	2700		34,154.00
		Classified Transportation Salaries	2200	3600		-
		Classified Food Services Salaries	2200	3700		-
		Classified Maintenance & Operations	2200	8100		-
		Other Classified	2900	2100		19,697.00
		TOTAL CLASSIFIED SALARIES				53,851.00
	3)	Employee Benefits				
		EE Ben - STRS - Certificated				35,864.00
		EE Ben - STRS - Certificated - Instruction	3101	1000		35,864.00
		EE Ben - STRS - Certificated - Instructional Supv and Adm	3101	2100		-
		EE Ben - STRS - Certificated - Instructional Library, Media, & Tech	3101	2420		-
		EE Ben - STRS - Certificated - School Administration	3101	2700		-
		EE Ben - STRS - Certificated - Guidance & Counseling Services	3101	3110		-
		EE Ben - STRS - Certificated - Health Services	3101	3140		-
		EE Ben - STRS - Certificated - Other General Admin	3101	2100		-
		EE Ben - STRS - Classified				-
		EE Ben - STRS - Classified - Instruction	3102	1000		-
		EE Ben - STRS - Classified - Instructional Supv and Adm	3102	2100		-
		EE Ben - STRS - Classified - School Administration	3102	2700		-
		EE Ben - STRS - Classified - Pupil Transportation	3102	3600		-
		EE Ben - STRS - Classified - Food Services	3102	3700		-
		EE Ben - STRS - Classified - Plant Maintenance & Operation	3102	8100		-
		EE Ben - STRS - Classified - Other General Admin	3102	2100		-
		EE Ben - PERS - Certificated				-

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		-
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				4,020.00
		EE Ben - PERS - Classified - Instruction	3202	1000		-
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		4,020.00
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				-
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		-
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				3,934.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		-
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		3,934.00
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		-
		EE Ben - OASDI Medicare - Certificated				8,000.00
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		8,000.00
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		-
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				2,000.00
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision &	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		2,000.00
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified				-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000		-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100		-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600		-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100		-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100		-
			EE Ben - Health & Welfare Benefits - Certificated				73,831.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000		73,831.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100		-
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420		-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700		-
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110		-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140		-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100		-
			EE Ben - Health & Welfare Benefits - Classified				8,203.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000		-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100		-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700		8,203.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600		-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700		-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100		-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100		-
			EE Ben - Unemployment Insurance - Certificated				201.00
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000		201.00
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100		-
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420		-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700		-
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110		-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140		-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100		-
			EE Ben - Unemployment Insurance - Classified				55.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000		-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100		-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700		55.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600		-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700		-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100		-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100		-
			EE Ben - Workers' Compensation - Certificated				-
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000		-
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100		-
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420		-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700		-
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110		-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140		-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100		-
			EE Ben - Workers' Compensation - Classified				4,605.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000		4,605.00
			EE Ben - Workers' Compensation - Class - Instructional Supervis	3602	2100		-
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700		-
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600		-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700		-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100		-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100		-
		EE Ben - OPEB, Allocated				511.00
		EE Ben - OPEB, Allocated - Instruction	3701	1000		-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100		-
		EE Ben - OPEB, Allocated - School Administration	3701	2700		511.00
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600		-
		EE Ben - OPEB, Allocated - Food Services	3701	3700		-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100		-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100		-
		EE Ben - OPEB, Active Employees				-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000		-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100		-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700		-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600		-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700		-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100		-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100		-
		EE Ben - Other Employment Benefits - Certificated				7,515.00
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000		7,515.00
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100		-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420		-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700		-
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110		-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140		-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100		-
		EE Ben - Other Employment Benefits - Classified				835.00
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000		-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100		-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700		835.00
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600		-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700		-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100		-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100		-
		TOTAL EMPLOYEE BENEFITS				149,574.00
	4)	Books & Supplies				
		Approved Textbooks and Core Curricula Materials	4100	1000		9,098.00
		Books and Other Reference Materials	4200	1000		7,477.00
		Materials and Supplies	4300	1000		16,365.00
		Noncapitalized Equipment	4400	1000		-
		Other Supplies	4300	2700		13,548.00
		Pupil Transportation	4300	3600		-
		Food Service Supplies	4700	3700		30,234.00
		TOTAL BOOKS AND SUPPLIES				76,722.00
	5)	Services and Other Operating Expenses				
		Personal Services	5800	2700		-
		Travel and Conference	5200	2700		1,916.00
		Due and Memberships	5300	7200		3,118.00
		Insurance	5400	7200		8,486.00
		Operation and Housekeeping Services	5500	8100		8,597.00
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100		104,548.00
		Transfers of Direct Cost	5800	8100		-
		Transfer of Direct Costs - Interfund	5800	8100		-
		Professional Consulting Services& Operating Exp	5800	8100		182,549.10

		Communications	5900	8100		8,478.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				317,692.10
	6)	Depreciation				
		Depreciation Expense	6900	8100		8,461.00
		TOTAL DEPRECIATION				8,461.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		11,553.31
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				1,072,529.41
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-7
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1801401		Magnolia Science Academy 7	1801401			-
FI CHARTER SCHOOL - FUND 62						
FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)						
BALANCE SHEET - FULL ACCRUAL						
						UNAUDITED ACTUALS
ASSETS						AS OF 6/30/15
Cash			Object Codes	Resource Codes		
	a) In County Treasury		9110			-
	1) Fair Value Adjustment to Cash in County Treasury		9111			-
	b) In Banks		9120			925,689.00
	c) In Revolving Fund		9130			-
	d) with Fiscal Agent		9135			-
	e) collection awaiting deposit		9140			-
	Investments		9150			-
	Accounts Receivable(Includes Pledges)		9200			491,451.00
	Due from Grantor Government		9290			-
	Stores		9320			-
	Prepaid Expenditures		9330			137,118.00
	Other Curre		9340			-
	Fixed Assets:					
	a) Land		9410			-
	b) Land Improvements		9420			-
	c) Less - Accumulated Depreciation-Land Improvements		9425			-
	d) Buildings		9430			-
	e) Less - Accumulated Depreciation-Buildings		9435			-
	f) Equipment		9440			-
	g) Less - Accumulated Depreciation-Equipment		9445			-
	h) Work in Progress		9450			62,858.00
TOTAL ASSETS						1,617,116.00
LIABILITIES						
	Accounts Payable		9500			857,182.21
	Due to Grantor Governments		9590			-
	Current Loans		9640			(2,090.00)
	Unearned Revenue (terminology changed from Deferred Revenue)		9650			-
	Long-Term Liabilities:					
	Other Postemployment Benefits		9664			-
	Compensated Absences		9665			-
	COPs Payable		9666			-
	Capital Leases Payable		9667			-
	Lease Revenue Bonds Payable		9668			-
	Other General Long-Term Debt		9669			-
TOTAL LIABILITIES						855,092.21
NET POSITION, June 30						762,023.79
DIFF BET. FUND END BAL & FUND EQTY (this should be zero)						-

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		-
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				8,442.00
		EE Ben - PERS - Classified - Instruction	3202	1000		8,442.00
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		-
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				-
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		-
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				20,000.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		-
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		20,000.00
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		-
		EE Ben - OASDI Medicare - Certificated				11,115.00
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		11,115.00
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				1,961.00
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision &	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		1,961.00
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified				-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000		-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100		-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600		-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700		-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100		-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100		-
			EE Ben - Health & Welfare Benefits - Certificated				96,755.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000		96,755.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100		-
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420		-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700		-
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110		-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140		-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100		-
			EE Ben - Health & Welfare Benefits - Classified				21,454.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000		-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100		-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700		21,454.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600		-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700		-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100		-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100		-
			EE Ben - Unemployment Insurance - Certificated				400.00
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000		400.00
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100		-
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420		-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700		-
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110		-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140		-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100		-
			EE Ben - Unemployment Insurance - Classified				119.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000		-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100		-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700		119.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600		-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700		-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100		-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100		-
			EE Ben - Workers' Compensation - Certificated				8,002.00
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000		8,002.00
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100		-
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420		-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700		-
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110		-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140		-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100		-
			EE Ben - Workers' Compensation - Classified				1,415.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000		-
			EE Ben - Workers' Compensation - Class - Instructional Supervisic	3602	2100		-
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700		1,415.00
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600		-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700		-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100		-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100		-
		EE Ben - OPEB, Allocated				-
		EE Ben - OPEB, Allocated - Instruction	3701	1000		-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100		-
		EE Ben - OPEB, Allocated - School Administration	3701	2700		-
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600		-
		EE Ben - OPEB, Allocated - Food Services	3701	3700		-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100		-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100		-
		EE Ben - OPEB, Active Employees				-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000		-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100		-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700		-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600		-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700		-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100		-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100		-
		EE Ben - Other Employment Benefits - Certificated				12,881.00
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000		12,881.00
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100		-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420		-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700		-
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110		-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140		-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100		-
		EE Ben - Other Employment Benefits - Classified				3,220.00
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000		-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100		-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700		3,220.00
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600		-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700		-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100		-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100		-
		TOTAL EMPLOYEE BENEFITS				251,582.00
	4)	Books & Supplies				
		Approved Textbooks and Core Curricula Materials	4100	1000		57,560.00
		Books and Other Reference Materials	4200	1000		27,633.00
		Materials and Supplies	4300	1000		23,070.00
		Noncapitalized Equipment	4400	1000		1,540.00
		Other Supplies	4300	2700		27,794.00
		Pupil Transportation	4300	3600		-
		Food Service Supplies	4700	3700		147,584.00
		TOTAL BOOKS AND SUPPLIES				285,181.00
	5)	Services and Other Operating Expenses				
		Personal Services	5800	2700		-
		Travel and Conference	5200	2700		2,236.00
		Due and Memberships	5300	7200		2,943.00
		Insurance	5400	7200		15,423.00
		Operation and Housekeeping Services	5500	8100		85,470.00
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100		258,865.00
		Transfers of Direct Cost	5800	8100		-
		Transfer of Direct Costs - Interfund	5800	8100		-
		Professional Consulting Services& Operating Exp	5800	8100		802,283.64

		Communications	5900	8100		9,998.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				1,177,218.64
	6)	Depreciation				
		Depreciation Expense	6900	8100		13,600.00
		TOTAL DEPRECIATION				13,600.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		20,497.14
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				2,780,077.78
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-8
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

1516601		Magnolia Sci Ac-Bell@SRMS#2	1516601			-
FI CHARTER SCHOOL - FUND 62						
FY15 UAR - FY15 UAR DUE DATE: 08/07/2015 (FRIDAY)						
BALANCE SHEET - FULL ACCRUAL						
						UNAUDITED ACTUALS
ASSETS						AS OF 6/30/15
Cash			Object Codes	Resource Codes		
	a) In County Treasury		9110			-
	1) Fair Value Adjustment to Cash in County Treasury		9111			-
	b) In Banks		9120			2,421,557.00
	c) In Revolving Fund		9130			-
	d) with Fiscal Agent		9135			-
	e) collection awaiting deposit		9140			-
	Investments		9150			-
	Accounts Receivable(Includes Pledges)		9200			430,124.00
	Due from Grantor Government		9290			-
	Stores		9320			-
	Prepaid Expenditures		9330			148,920.00
	Other Curre		9340			-
	Fixed Assets:					
	a) Land		9410			-
	b) Land Improvements		9420			-
	c) Less - Accumulated Depreciation-Land Improvements		9425			-
	d) Buildings		9430			-
	e) Less - Accumulated Depreciation-Buildings		9435			-
	f) Equipment		9440			39,398.00
	g) Less - Accumulated Depreciation-Equipment		9445			(17,112.00)
	h) Work in Progress		9450			-
TOTAL ASSETS						3,022,887.00
LIABILITIES						
	Accounts Payable		9500			126,420.03
	Due to Grantor Governments		9590			-
	Current Loans		9640			-
	Unearned Revenue (terminology changed from Deferred Revenue)		9650			-
	Long-Term Liabilities:					
	Other Postemployment Benefits		9664			-
	Compensated Absences		9665			-
	COPs Payable		9666			-
	Capital Leases Payable		9667			-
	Lease Revenue Bonds Payable		9668			-
	Other General Long-Term Debt		9669			-
TOTAL LIABILITIES						126,420.03
NET POSITION, June 30						2,896,466.97
DIFF BET. FUND END BAL & FUND EQTY (this should be zero)						-

		Transfers of Apportionments				
		Special Education SELPA Transfers				
		From Districts or Charter Schools	8791	6500		-
		From County Offices	8792	6500		
		From JPAs	8793	6500		
		Other Transfers of Apportionments				
		From Districts or Charter Schools	8791	0000		
		From County Offices	8792	0000		
		From JPAs	8793	0000		
		All Other Transfers in from All Others	8799	0000		
		TOTAL OTHER LOCAL REVENUE				60,208.00
		TOTAL REVENUES				4,536,057.03
Expeses by Sub-object						
			SACS Object	FUNC		UNAUTED ACTUALS AS OF JUNE 30 2015
	1)	Certificated Salaries				
		Teachers' Salaries	1100	1000		1,405,335.00
		Pupil Support Salaries	1200	3110/3140		-
		Librarians	1200	2420		-
		Supervisors' and Administrators' Salaries	1300	2700		299,741.00
		Guidance, Welfare, & Counseling Services	1200	3110		-
		Physical/Mental, Health Services	1200	3140		-
		Other Certificated Salaries	1900	2100		-
		TOTAL CERTIFICATED SALARIES				1,705,076.00
	2)	Classified Salaries				
		Classified Instructional Salaries	2100	1000		-
		Classified Supervisors' and Administrators' Salaries	2300	2100		-
		Clerical, Technical and Office Salaries	2400	2700		185,145.00
		Classified Transportation Salaries	2200	3600		-
		Classified Food Services Salaries	2200	3700		-
		Classified Maintenance & Operations	2200	8100		-
		Other Classified	2900	2100		28,439.00
		TOTAL CLASSIFIED SALARIES				213,584.00
	3)	Employee Benefits				
		EE Ben - STRS - Certificated				133,110.00
		EE Ben - STRS - Certificated - Instruction	3101	1000		108,382.00
		EE Ben - STRS - Certificated - Instructional Supv and Adm	3101	2100		-
		EE Ben - STRS - Certificated - Instructional Library, Media, & Tech	3101	2420		-
		EE Ben - STRS - Certificated - School Administration	3101	2700		24,728.00
		EE Ben - STRS - Certificated - Guidance & Counseling Services	3101	3110		-
		EE Ben - STRS - Certificated - Health Services	3101	3140		-
		EE Ben - STRS - Certificated - Other General Admin	3101	2100		-
		EE Ben - STRS - Classified				-
		EE Ben - STRS - Classified - Instruction	3102	1000		-
		EE Ben - STRS - Classified - Instructional Supv and Adm	3102	2100		-
		EE Ben - STRS - Classified - School Administration	3102	2700		-
		EE Ben - STRS - Classified - Pupil Transportation	3102	3600		-
		EE Ben - STRS - Classified - Food Services	3102	3700		-
		EE Ben - STRS - Classified - Plant Maintenance & Operation	3102	8100		-
		EE Ben - STRS - Classified - Other General Admin	3102	2100		-
		EE Ben - PERS - Certificated				-

		EE Ben - PERS - Certificated - Instruction	3201	1000		-
		EE Ben - PERS - Certificated - Instructional Supv and Adm	3201	2100		-
		EE Ben - PERS - Certificated - Instructional Library, Media, & Tec	3201	2420		-
		EE Ben - PERS - Certificated - School Administration	3201	2700		-
		EE Ben - PERS - Certificated - Guidance & Counseling Services	3201	3110		-
		EE Ben - PERS - Certificated - Health Services	3201	3140		-
		EE Ben - PERS - Certificated - Other General Admin	3201	2100		-
		EE Ben - PERS - Classified				20,475.00
		EE Ben - PERS - Classified - Instruction	3202	1000		-
		EE Ben - PERS - Classified - Instructional Supv and Adm	3202	2100		-
		EE Ben - PERS - Classified - School Administration	3202	2700		20,475.00
		EE Ben - PERS - Classified - Pupil Transportation	3202	3600		-
		EE Ben - PERS - Classified - Food Services	3202	3700		-
		EE Ben - PERS - Classified - Plant Maintenance & Operation	3202	8100		-
		EE Ben - PERS - Classified - Other General Administration	3202	2100		-
		EE Ben - OASDI Reg - Certificated				-
		EE Ben - OASDI Reg - Certificated - Instruction	3301	1000		-
		EE Ben - OASDI Reg - Certificated - Instructional Supv and Adm	3301	2100		-
		EE Ben - OASDI Reg - Certificated - Instructional Library, Media, &	3301	2420		-
		EE Ben - OASDI Reg - Certificated - School Administration	3301	2700		-
		EE Ben - OASDI Reg - Certificated - Guidance & Counseling Servi	3301	3110		-
		EE Ben - OASDI Reg - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Reg - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Reg - Classified				8,654.00
		EE Ben - OASDI Reg - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Reg - Classified - Instructional Supervision and A	3302	2100		8,654.00
		EE Ben - OASDI Reg - Classified - School Administration	3302	2700		-
		EE Ben - OASDI Reg - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Reg - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Reg - Classified - Plant Maintenance & Operation	3302	8100		-
		EE Ben - OASDI Reg - Classified - Other General Administration	3302	2100		-
		EE Ben - OASDI Medicare - Certificated				35,497.00
		EE Ben - OASDI Medicare - Certificated - Instruction	3301	1000		31,232.00
		EE Ben - OASDI Medicare - Certificated - Instructional Supv and A	3301	2100		-
		EE Ben - OASDI Medicare - Certificated - Instructional Library, Me	3301	2420		-
		EE Ben - OASDI Medicare - Certificated - School Administration	3301	2700		4,265.00
		EE Ben - OASDI Medicare - Certificated - Guidance & Counseling	3301	3110		-
		EE Ben - OASDI Medicare - Certificated - Health Services	3301	3140		-
		EE Ben - OASDI Medicare - Certificated - Other General Admin	3301	2100		-
		EE Ben - OASDI Medicare - Classified				2,468.00
		EE Ben - OASDI Medicare - Classified - Instruction	3302	1000		-
		EE Ben - OASDI Medicare - Classified - Instructional Supervision &	3302	2100		-
		EE Ben - OASDI Medicare - Classified - School Administration	3302	2700		2,468.00
		EE Ben - OASDI Medicare - Classified - Pupil Transportation	3302	3600		-
		EE Ben - OASDI Medicare - Classified - Food Services	3302	3700		-
		EE Ben - OASDI Medicare - Classified - Plant Maintenance & Ope	3302	8100		-
		EE Ben - OASDI Medicare - Classified - Other General Administra	3302	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert				-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instruction	3301	1000		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Supv a	3301	2100		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Instructional Library	3301	2420		-
		EE Ben - Retirement in Lieu of OASDI - Cert - School Administrati	3301	2700		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Guidance & Counse	3301	3110		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Health Services	3301	3140		-
		EE Ben - Retirement in Lieu of OASDI - Cert - Other General Adm	3301	2100		-

			EE Ben - Retirement in Lieu of OASDI - Classified			-
			EE Ben - Retirement in Lieu of OASDI - Class - Instruction	3302	1000	-
			EE Ben - Retirement in Lieu of OASDI - Class - Instructional Supv	3302	2100	-
			EE Ben - Retirement in Lieu of OASDI - Class - School Administra	3302	2700	-
			EE Ben - Retirement in Lieu of OASDI - Class - Pupil Transportati	3302	3600	-
			EE Ben - Retirement in Lieu of OASDI - Class - Food Services	3302	3700	-
			EE Ben - Retirement in Lieu of OASDI - Class - Plant Maintenance	3302	8100	-
			EE Ben - Retirement in Lieu of OASDI - Class - Other General Adr	3302	2100	-
			EE Ben - Health & Welfare Benefits - Certificated			240,799.00
			EE Ben - Health & Welfare Benefits - Cert - Instruction	3401	1000	211,039.00
			EE Ben - Health & Welfare Benefits - Cert - Instructional Supv and	3401	2100	-
			EE Ben - Health & Welfare Benefits - Cert - Instructional Library, M	3401	2420	-
			EE Ben - Health & Welfare Benefits - Cert - School Administration	3401	2700	29,760.00
			EE Ben - Health & Welfare Benefits - Cert - Guidance & Counselin	3401	3110	-
			EE Ben - Health & Welfare Benefits - Cert - Health Services	3401	3140	-
			EE Ben - Health & Welfare Benefits - Cert - Other General Admin	3401	2100	-
			EE Ben - Health & Welfare Benefits - Classified			24,800.00
			EE Ben - Health & Welfare Benefits - Class - Instruction	3402	1000	-
			EE Ben - Health & Welfare Benefits - Class - Instructional Supv an	3402	2100	-
			EE Ben - Health & Welfare Benefits - Class - School Administrati	3402	2700	24,800.00
			EE Ben - Health & Welfare Benefits - Class - Pupil Transportation	3402	3600	-
			EE Ben - Health & Welfare Benefits - Class - Food Services	3402	3700	-
			EE Ben - Health & Welfare Benefits - Class - Plant Maintenance &	3402	8100	-
			EE Ben - Health & Welfare Benefits - Class - Other General Admin	3402	2100	-
			EE Ben - Unemployment Insurance - Certificated			849.00
			EE Ben - Unemployment Insurance - Cert - Instruction	3501	1000	708.00
			EE Ben - Unemployment Insurance - Cert - Instructional Supv and	3501	2100	-
			EE Ben - Unemployment Insurance - Cert - Instructional Library, M	3501	2420	-
			EE Ben - Unemployment Insurance - Cert - School Administration	3501	2700	141.00
			EE Ben - Unemployment Insurance - Cert - Guidance & Counselin	3501	3110	-
			EE Ben - Unemployment Insurance - Cert - Health Services	3501	3140	-
			EE Ben - Unemployment Insurance - Cert - Other General Admin	3501	2100	-
			EE Ben - Unemployment Insurance - Classified			118.00
			EE Ben - Unemployment Insurance - Class - Instruction	3502	1000	-
			EE Ben - Unemployment Insurance - Class - Instructional Supv an	3502	2100	-
			EE Ben - Unemployment Insurance - Class - School Administrati	3502	2700	118.00
			EE Ben - Unemployment Insurance - Class - Pupil Transportation	3502	3600	-
			EE Ben - Unemployment Insurance - Class - Food Services	3502	3700	-
			EE Ben - Unemployment Insurance - Class - Plant Maintenance &	3502	8100	-
			EE Ben - Unemployment Insurance - Class - Other General Admin	3502	2100	-
			EE Ben - Workers' Compensation - Certificated			18,345.00
			EE Ben - Workers' Compensation - Cert - Instruction	3601	1000	15,899.00
			EE Ben - Workers' Compensation - Cert - Instructional Supv and A	3601	2100	-
			EE Ben - Workers' Compensation - Cert - Instructional Library, Me	3601	2420	-
			EE Ben - Workers' Compensation - Cert - School Administration	3601	2700	2,446.00
			EE Ben - Workers' Compensation - Cert - Guidance & Counseling	3601	3110	-
			EE Ben - Workers' Compensation - Cert - Health Services	3601	3140	-
			EE Ben - Workers' Compensation - Cert - Other General Admin	3601	2100	-
			EE Ben - Workers' Compensation - Classified			2,038.00
			EE Ben - Workers' Compensation - Class - Instruction	3602	1000	-
			EE Ben - Workers' Compensation - Class - Instructional Supervisio	3602	2100	-
			EE Ben - Workers' Compensation - Class - School Administration	3602	2700	2,038.00
			EE Ben - Workers' Compensation - Class - Pupil Transportation	3602	3600	-
			EE Ben - Workers' Compensation - Class - Food Services	3602	3700	-

		EE Ben - Workers' Compensation - Class - Plant Maintenance & C	3602	8100		-
		EE Ben - Workers' Compensation - Class - Other General Adminis	3602	2100		-
		EE Ben - OPEB, Allocated				-
		EE Ben - OPEB, Allocated - Instruction	3701	1000		-
		EE Ben - OPEB, Allocated - Instructional Supervision and Adm	3701	2100		-
		EE Ben - OPEB, Allocated - School Administration	3701	2700		-
		EE Ben - OPEB, Allocated - Pupil Transportation	3701	3600		-
		EE Ben - OPEB, Allocated - Food Services	3701	3700		-
		EE Ben - OPEB, Allocated - Plant Maintenance & Operation	3701	8100		-
		EE Ben - OPEB, Allocated - Other General Administration	3701	2100		-
		EE Ben - OPEB, Active Employees				-
		EE Ben - OPEB, Active Emp - Instruction	3702	1000		-
		EE Ben - OPEB, Active Emp - Instructional Supervision and Adm	3702	2100		-
		EE Ben - OPEB, Active Emp - School Administration	3702	2700		-
		EE Ben - OPEB, Active Emp - Pupil Transportation	3702	3600		-
		EE Ben - OPEB, Active Emp - Food Services	3702	3700		-
		EE Ben - OPEB, Active Emp - Plant Maintenance & Operation	3702	8100		-
		EE Ben - OPEB, Active Emp - Other General Administration	3702	2100		-
		EE Ben - Other Employment Benefits - Certificated				24,216.00
		EE Ben - Other Emp Benefits - Cert - Instruction	3901	1000		20,796.00
		EE Ben - Other Emp Benefits - Cert - Instructional Supervision and	3901	2100		-
		EE Ben - Other Emp Benefits - Cert - Instructional Library, Media,	3901	2420		-
		EE Ben - Other Emp Benefits - Cert - School Administration	3901	2700		3,420.00
		EE Ben - Other Emp Benefits - Cert - Guidance & Counseling Serv	3901	3110		-
		EE Ben - Other Emp Benefits - Cert - Health Services	3901	3140		-
		EE Ben - Other Emp Benefits - Cert - Other General Administration	3901	2100		-
		EE Ben - Other Employment Benefits - Classified				2,850.00
		EE Ben - Other Emp Benefits - Class - Instruction	3902	1000		-
		EE Ben - Other Emp Benefits - Class - Instructional Supervision ar	3902	2100		-
		EE Ben - Other Emp Benefits - Class - School Administration	3902	2700		2,850.00
		EE Ben - Other Emp Benefits - Class - Pupil Transportation	3902	3600		-
		EE Ben - Other Emp Benefits - Class - Food Services	3902	3700		-
		EE Ben - Other Emp Benefits - Class - Plant Maintenance & Opera	3902	8100		-
		EE Ben - Other Emp Benefits - Class - Other General Administrati	3902	2100		-
		TOTAL EMPLOYEE BENEFITS				514,219.00
	4)	Books & Supplies				
		Approved Textbooks and Core Curricula Materials	4100	1000		92,030.00
		Books and Other Reference Materials	4200	1000		25,743.00
		Materials and Supplies	4300	1000		124,999.00
		Noncapitalized Equipment	4400	1000		4,347.00
		Other Supplies	4300	2700		-
		Pupil Transportation	4300	3600		-
		Food Service Supplies	4700	3700		183,583.00
		TOTAL BOOKS AND SUPPLIES				430,702.00
	5)	Services and Other Operating Expenses				
		Personal Services	5800	2700		-
		Travel and Conference	5200	2700		5,209.00
		Due and Memberships	5300	7200		3,747.00
		Insurance	5400	7200		25,234.00
		Operation and Housekeeping Services	5500	8100		207,552.00
		Rentals/Leases/Repairs&Noncapitalized Improvements	5600	8100		16,805.00
		Transfers of Direct Cost	5800	8100		-
		Transfer of Direct Costs - Interfund	5800	8100		-
		Professional Consulting Services& Operating Exp	5800	8100		1,355,280.00

		Communications	5900	8100		7,170.00
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				1,620,997.00
	6)	Depreciation				
		Depreciation Expense	6900	8100		6,354.00
		TOTAL DEPRECIATION				6,354.00
	7)	Other Outgo (excluding Transfers of Indirect Costs)				
		Tuition				
		Tuition for Intruction Under Interdistrict Attendance Agreements	7110			-
		Tuition, Excess Costs, and/or Deficit Payments				-
		Payments to Districts or Charter School	7141			-
		Payments to County Offices	7142			-
		Payments to JPAs	7143			-
		Other Transfers Out				
		All Other Transfers	7281-7283			-
		All Other Transfers Out to All Others	7299			-
		Debt Service				
		Debt Service-Interest	7438	9100		-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				
		Transfers of Indirect Cost	7310			-
		Transfers of Indirect Cost-Interfund	7350			-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-
	8)	Direct Support/Indirect Costs/All Other Financing Uses				
		Indirect Cost (total charter school supervisorial oversight fees only	5800	8100		36,116.06
		All Other Financing Uses	7699	9100		-
		TOTAL EXPENSES				4,527,048.06
		CHECK: DETAILS OF REVENUE = TOTAL REVENUE- SUMMARY; SHOULD BE ZERO				-
		CHECK: DETAILS OF EXPESES = TOTAL EXPENSES - SUMMARY; SHOULD BE ZERO ; OR \$ IN OTHER FINANCING USES				-

MSA-SA
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy-Santa Ana

CDS #: 30768930130765 (1)

Charter Approving Entity: California Department of Education

County: Orange County

Charter #: 1686

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
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	863,019.00		863,019.00
Education Protection Account State Aid - Current Year	8012	31,422.00		31,422.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	261,316.00		261,316.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		1,155,757.00	0.00	1,155,757.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind	8290		403,994.00	403,994.00
Special Education - Federal	8181, 8182		21,764.00	21,764.00
Child Nutrition - Federal	8220		18,106.00	18,106.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	443,864.00	443,864.00
3. Other State Revenues				
Special Education - State	StateRevSE		181,676.00	181,676.00
All Other State Revenues	StateRevAO		1,336.00	1,336.00
Total, Other State Revenues		0.00	183,012.00	183,012.00
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO		23,745.00	23,745.00
Total, Local Revenues		0.00	23,745.00	23,745.00
5. TOTAL REVENUES		1,155,757.00	650,621.00	1,806,378.00
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	510,721.00	89,193.00	599,914.00
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	118,830.00		118,830.00
Other Certificated Salaries	1900			0.00
Total, Certificated Salaries		629,551.00	89,193.00	718,744.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200			0.00
Noncertificated Supervisors' and Administrators' Salaries	2300			0.00
Clerical and Office Salaries	2400	32,801.00		32,801.00
Other Noncertificated Salaries	2900	19,484.00		19,484.00
Total, Noncertificated Salaries		52,285.00	0.00	52,285.00

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy-Santa Ana

CDS #: 30768930130765 (1)

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	36,202.00		36,202.00
PERS	3201-3202	3,585.00		3,585.00
OASDI / Medicare / Alternative	3301-3302	35,190.00		35,190.00
Health and Welfare Benefits	3401-3402	60,054.00		60,054.00
Unemployment Insurance	3501-3502	392.00		392.00
Workers' Compensation Insurance	3601-3602	7,743.00		7,743.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752	20,336.00		20,336.00
Other Employee Benefits	3901-3902			0.00
Total, Employee Benefits		163,502.00	0.00	163,502.00
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	9,262.00		9,262.00
Books and Other Reference Materials	4200	10,591.00	651.00	11,242.00
Materials and Supplies	4300	50,752.00		50,752.00
Noncapitalized Equipment	4400			0.00
Food	4700	18,480.00	19,442.00	37,922.00
Total, Books and Supplies		89,085.00	20,093.00	109,178.00
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	11,166.00		11,166.00
Dues and Memberships	5300	2,100.00		2,100.00
Insurance	5400	8,903.00		8,903.00
Operations and Housekeeping Services	5500	4,433.00		4,433.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	214,752.00		214,752.00
Transfers of Direct Costs	5700-5799	8,944.00		8,944.00
Professional/Consulting Services and Operating Expend.	5800	210,043.00	223,166.00	433,209.00
Communications	5900	1,197.00		1,197.00
Total, Services and Other Operating Expenditures		461,538.00	223,166.00	684,704.00
6. Capital Outlay				
(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			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900	24,892.00		24,892.00
Total, Capital Outlay		24,892.00	0.00	24,892.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		1,420,853.00	332,452.00	1,753,305.00

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy-Santa Ana

CDS #: 30768930130765 (1)

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(265,096.00)	318,169.00	53,073.00
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	318,169.00	(318,169.00)	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		318,169.00	(318,169.00)	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		53,073.00	0.00	53,073.00
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	202,078.00	2,040,698.00	2,242,776.00
b. Adjustments/Restatements	9793, 9795	4,862.00		4,862.00
c. Adjusted Beginning Fund Balance /Net Position		206,940.00	2,040,698.00	2,247,638.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		260,013.00	2,040,698.00	2,300,711.00
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				0.00
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797		2,040,698.00	2,040,698.00
c. Unrestricted Net Position	9790A	260,013.00	0.00	260,013.00

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy-Santa Ana

CDS #: 30768930130765 (1)

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110			0.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120	71,427.62	432,731.80	504,159.42
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	653,704.01		653,704.01
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	19,000.00		19,000.00
7. Other Current Assets	9340	27,000.00		27,000.00
8. Capital Assets (accrual basis only)	9400-9489	41,824.20	3,648,664.20	3,690,488.40
9. TOTAL ASSETS		812,955.83	4,081,396.00	4,894,351.83
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	147,939.89		147,939.89
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640	330,000.00		330,000.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669	75,004.00	2,040,698.00	2,115,702.00
6. TOTAL LIABILITIES		552,943.89	2,040,698.00	2,593,641.89
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		260,011.94	2,040,698.00	2,300,709.94

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy-Santa Ana

CDS #: 30768930130765 (1)

L. FEDERAL NO CHILD LEFT BEHIND (NCLB) 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 NO CHILD LEFT BEHIND (NCLB) 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. <u>None</u>	\$		0.00
b. <u>None</u>			0.00
c. <u>None</u>			0.00
d. <u>None</u>			0.00
e. <u>None</u>			0.00
f. <u>None</u>			0.00
g. <u>None</u>			0.00
h. <u>None</u>			0.00
i. <u>None</u>			0.00
j. <u>None</u>			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

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

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

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy-Santa Ana

CDS #: 30768930130765 (1)

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

Results of this calculation will be used for comparison with 2013-14 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2016-17.

a. Total Expenditures (B8)	1,753,305.00
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]	443,864.00
c. Subtotal of State & Local Expenditures [a minus b]	1,309,441.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	24,892.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ 1,284,549.00

MSA-SC
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy Santa Clara

CDS #: #N/A

Charter Approving Entity: Santa Clara County Office of Education

County: Santa Clara

Charter #: 1116

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
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	599,956.00		599,956.00
Education Protection Account State Aid - Current Year	8012	404,818.00		404,818.00
State Aid - Prior Years	8019	(185.00)		(185.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,016,809.00		2,016,809.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		3,021,398.00	0.00	3,021,398.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind	8290		32,683.00	32,683.00
Special Education - Federal	8181, 8182			0.00
Child Nutrition - Federal	8220		22,398.00	22,398.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	55,081.00	55,081.00
3. Other State Revenues				
Special Education - State	StateRevSE			0.00
All Other State Revenues	StateRevAO	97,400.00	17,652.00	115,052.00
Total, Other State Revenues		97,400.00	17,652.00	115,052.00
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	76,908.00		76,908.00
Total, Local Revenues		76,908.00	0.00	76,908.00
5. TOTAL REVENUES		3,195,706.00	72,733.00	3,268,439.00
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,201,052.00		1,201,052.00
Certificated Pupil Support Salaries	1200			0.00
Certificated Supervisors' and Administrators' Salaries	1300	255,819.00	11,917.00	267,736.00
Other Certificated Salaries	1900			0.00
Total, Certificated Salaries		1,456,871.00	11,917.00	1,468,788.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200			0.00
Noncertificated Supervisors' and Administrators' Salaries	2300			0.00
Clerical and Office Salaries	2400	66,192.00		66,192.00
Other Noncertificated Salaries	2900	77,402.00		77,402.00
Total, Noncertificated Salaries		143,594.00	0.00	143,594.00

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy Santa Clara

CDS #: #N/A

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	127,176.00		127,176.00
PERS	3201-3202	7,579.00		7,579.00
OASDI / Medicare / Alternative	3301-3302	34,552.00		34,552.00
Health and Welfare Benefits	3401-3402	220,939.00	2,176.00	223,115.00
Unemployment Insurance	3501-3502	811.00		811.00
Workers' Compensation Insurance	3601-3602	16,284.00		16,284.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	20,037.00		20,037.00
Total, Employee Benefits		427,378.00	2,176.00	429,554.00
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	6,297.00	521.00	6,818.00
Books and Other Reference Materials	4200	4,028.00	17,291.00	21,319.00
Materials and Supplies	4300	34,808.00	16,550.00	51,358.00
Noncapitalized Equipment	4400			0.00
Food	4700		22,878.00	22,878.00
Total, Books and Supplies		45,133.00	57,240.00	102,373.00
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	15,494.00		15,494.00
Dues and Memberships	5300	3,708.00		3,708.00
Insurance	5400	29,536.00		29,536.00
Operations and Housekeeping Services	5500	51,813.00		51,813.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	524,772.00		524,772.00
Transfers of Direct Costs	5700-5799	31,701.00		31,701.00
Professional/Consulting Services and Operating Expend.	5800	321,956.00	5,780.00	327,736.00
Communications	5900	7,889.00		7,889.00
Total, Services and Other Operating Expenditures		986,869.00	5,780.00	992,649.00
6. Capital Outlay				
(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			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900	36,000.00		36,000.00
Total, Capital Outlay		36,000.00	0.00	36,000.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		3,095,845.00	77,113.00	3,172,958.00

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy Santa Clara

CDS #: #N/A

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		99,861.00	(4,380.00)	95,481.00
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		99,861.00	(4,380.00)	95,481.00
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791			0.00
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		0.00	0.00	0.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		99,861.00	(4,380.00)	95,481.00
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				0.00
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	99,861.00	(4,380.00)	95,481.00

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy Santa Clara

CDS #: #N/A

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110			0.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120	170,245.00		170,245.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	838,329.00		838,329.00
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	38,524.00		38,524.00
7. Other Current Assets	9340			0.00
8. Capital Assets (accrual basis only)	9400-9489	144,446.00		144,446.00
9. TOTAL ASSETS		1,191,544.00	0.00	1,191,544.00
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	174,056.00		174,056.00
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640	566,657.00		566,657.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669	86,589.00		86,589.00
6. TOTAL LIABILITIES		827,302.00	0.00	827,302.00
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		(must = Line F2) 364,242.00	(must = Line F2) 0.00	364,242.00

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy Santa Clara

CDS #: #N/A

L. FEDERAL NO CHILD LEFT BEHIND (NCLB) 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 NO CHILD LEFT BEHIND (NCLB) 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. _____	\$		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
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

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

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

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

July 1, 2014 to June 30, 2015

Charter School Name: Magnolia Science Academy Santa Clara

CDS #: #N/A

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

Results of this calculation will be used for comparison with 2013-14 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2016-17.

a. Total Expenditures (B8)	3,172,958.00
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]	55,081.00
c. Subtotal of State & Local Expenditures [a minus b]	3,117,877.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	36,000.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ 3,081,877.00

MSA-SD
Unaudited Actuals

as of 06/30/2015 (12 months)
(Prepared August 7, 2015)

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

July 1, 2014 to June 30, 2015

Charter School Name: MAGNOLIA SCIENCE ACADEMY-SAN DIEGO

CDS #: 37683380109157

Charter Approving Entity: San Diego Unified School District

County: San Diego County of Education

Charter #: 0698

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
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	430,163.00		430,163.00
Education Protection Account State Aid - Current Year	8012	373,559.00		373,559.00
State Aid - Prior Years	8019	(92,982.00)		(92,982.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,515,770.00		1,515,770.00
Other LCFF Transfers	8091, 8097	17,181.00		17,181.00
Total, LCFF Sources		2,243,691.00	0.00	2,243,691.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind	8290		26,920.00	26,920.00
Special Education - Federal	8181, 8182		44,649.00	44,649.00
Child Nutrition - Federal	8220		23,013.00	23,013.00
Other Federal Revenues	8110, 8260-8299	0.00		0.00
Total, Federal Revenues		0.00	94,582.00	94,582.00
3. Other State Revenues				
Special Education - State	StateRevSE		212,538.00	212,538.00
All Other State Revenues	StateRevAO	73,433.00	13,710.00	87,143.00
Total, Other State Revenues		73,433.00	226,248.00	299,681.00
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	99,894.00		99,894.00
Total, Local Revenues		99,894.00	0.00	99,894.00
5. TOTAL REVENUES				
		2,417,018.00	320,830.00	2,737,848.00
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	861,466.00	175,000.00	1,036,466.00
Certificated Pupil Support Salaries	1200	0.00		0.00
Certificated Supervisors' and Administrators' Salaries	1300	169,263.00	18,800.00	188,063.00
Other Certificated Salaries	1900			0.00
Total, Certificated Salaries		1,030,729.00	193,800.00	1,224,529.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200			0.00
Noncertificated Supervisors' and Administrators' Salaries	2300			0.00
Clerical and Office Salaries	2400	61,731.00		61,731.00
Other Noncertificated Salaries	2900	82,112.00		82,112.00
Total, Noncertificated Salaries		143,843.00	0.00	143,843.00

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

July 1, 2014 to June 30, 2015

Charter School Name: MAGNOLIA SCIENCE ACADEMY-SAN DIEGO

CDS #: 37683380109157

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	95,465.00	7,520.00	102,985.00
PERS	3201-3202	6,793.00		6,793.00
OASDI / Medicare / Alternative	3301-3302	32,901.00		32,901.00
Health and Welfare Benefits	3401-3402	203,231.00	10,881.00	214,112.00
Unemployment Insurance	3501-3502	690.00		690.00
Workers' Compensation Insurance	3601-3602	14,005.00		14,005.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	15,931.00		15,931.00
Total, Employee Benefits		369,016.00	18,401.00	387,417.00
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	5,907.00		5,907.00
Books and Other Reference Materials	4200	8,458.00	1,350.00	9,808.00
Materials and Supplies	4300	62,694.00	13,710.00	76,404.00
Noncapitalized Equipment	4400	16,621.00		16,621.00
Food	4700	15,468.00	23,013.00	38,481.00
Total, Books and Supplies		109,148.00	38,073.00	147,221.00
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	11,763.00		11,763.00
Dues and Memberships	5300	3,098.00		3,098.00
Insurance	5400	18,315.00		18,315.00
Operations and Housekeeping Services	5500	34,167.00		34,167.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	15,754.00		15,754.00
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	483,951.00	70,556.00	554,507.00
Communications	5900	10,421.00		10,421.00
Total, Services and Other Operating Expenditures		577,469.00	70,556.00	648,025.00
6. Capital Outlay				
(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			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900	20,000.00		20,000.00
Total, Capital Outlay		20,000.00	0.00	20,000.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		2,250,205.00	320,830.00	2,571,035.00

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

July 1, 2014 to June 30, 2015

Charter School Name: MAGNOLIA SCIENCE ACADEMY-SAN DIEGO

CDS #: 37683380109157

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		166,813.00	0.00	166,813.00
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		166,813.00	0.00	166,813.00
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	230,064.00	169,973.00	400,037.00
b. Adjustments/Restatements	9793, 9795	63,440.00	(18,167.00)	45,273.00
c. Adjusted Beginning Fund Balance /Net Position		293,504.00	151,806.00	445,310.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		460,317.00	151,806.00	612,123.00
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				0.00
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797		151,806.00	151,806.00
c. Unrestricted Net Position	9790A	460,317.00	0.00	460,317.00

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

July 1, 2014 to June 30, 2015

Charter School Name: MAGNOLIA SCIENCE ACADEMY-SAN DIEGO

CDS #: 37683380109157

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110	102,156.34		102,156.34
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120	280,001.33	118,997.68	398,999.01
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	246,678.53		246,678.53
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330			0.00
7. Other Current Assets	9340			0.00
8. Capital Assets (accrual basis only)	9400-9489	122,088.20	184,614.52	306,702.72
9. TOTAL ASSETS		750,924.40	303,612.20	1,054,536.60
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	285,969.40	0.00	285,969.40
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650	2,940.00		2,940.00
5. Long-Term Liabilities (accrual basis only)	9660-9669		151,806.10	151,806.10
6. TOTAL LIABILITIES		288,909.40	151,806.10	440,715.50
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		(must = Line F2) 462,015.00	151,806.10	613,821.10

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

July 1, 2014 to June 30, 2015

Charter School Name: MAGNOLIA SCIENCE ACADEMY-SAN DIEGO

CDS #: 37683380109157

L. FEDERAL NO CHILD LEFT BEHIND (NCLB) 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 NO CHILD LEFT BEHIND (NCLB) 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. _____	\$		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
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

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

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

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

July 1, 2014 to June 30, 2015

Charter School Name: MAGNOLIA SCIENCE ACADEMY-SAN DIEGO

CDS #: 37683380109157

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

Results of this calculation will be used for comparison with 2013-14 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2016-17.

a. Total Expenditures (B8)	2,571,035.00
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]	94,582.00
c. Subtotal of State & Local Expenditures [a minus b]	2,476,453.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	20,000.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ 2,456,453.00



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	IV. C
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Financial Update Budget vs Actuals MSA Santa Clara

Proposed Board Recommendation

Information item, no action required

Background

Magnolia Science Academy Santa Clara (MSA-SC) is presenting a forecast for FY 2015-16 based on the current enrollment and new site location. The original board approved budget included enrollment assumptions of 405 students that have been revised to the current enrollment of 107 students as of September 4, 2015.

Magnolia Science Academy: MSA-SC

Enrollment Summary

	2015/16	2015/16	2015/16
Grade	Approved Budget (Including Startup if Applicable)	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC
6	90	20	(70)
7	100	24	(76)
8	100	28	(72)
9	50	8	(42)
10	25	9	(16)
11	20	5	(15)
12	20	13	(7)
Total Enrolled	405	107	(298)



MAGNOLIA PUBLIC SCHOOLS

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Revenues

The major source of revenue to MSA-SC is the Local Control Funding Formula (LCFF) apportionment calculated on a base revenue formula per unit of Average Daily Attendance (ADA). LCFF entitlement has been revised from the original budget totaling \$2.7 million to \$0.77 million based on the revised enrollment.

Federal entitlements have been revised from \$148,000 to \$97,000 to be in line with the current enrollment projections, and State Revenues reflect a decrease from \$313,000 to \$150,000. Other Location revenues and fundraising have also been decreased to reflect the new enrollment numbers.

Expenditures

In order to adjust to the current school enrollment, the original teachers and staff projections of 32 FTE (Full Time Employment) has been revised to 14 FTE. Total salaries and benefits decreased from \$2.1 million to \$0.9 million.

Service and Other Operating Expenses decreased from \$955,000 to \$616,000. This decrease is primarily due to waiving of the CMO fees and lease and utilities decrease based on the new site.

Academic Changes

Blended learning course offerings have been added to ensure students receive academic breath and choices, in addition to taking college courses.

Attachment

Revised budget projections and comparison

Name of Staff Originator

Oswaldo Diaz, Chief Financial Officer

Magnolia Science Academy: MSA-SC

Budget Summary

9/2/2015

	2015/16	2015/16	2015/16
	Approved Budget - MSA-SC	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC
SUMMARY			
Revenue			
General Block Grant	2,798,940	770,883	(2,028,057)
Federal Revenue	148,229	97,351	(50,877)
Other State Revenues	313,515	150,585	(162,930)
Local Revenues	42,000	-	(42,000)
Fundraising and Grants	80,000	20,000	(60,000)
Total Revenue	3,382,684	1,038,820	(2,343,864)
Expenses			
Compensation and Benefits	2,104,697	892,536	1,212,161
Books and Supplies	138,577	146,669	(8,093)
Services and Other Operating Expenditures	954,888	616,436	338,453
Capital Outlay	20,000	20,000	-
Total Expenses	3,218,162	1,675,641	1,542,522
Operating Income (excluding Depreciation)	164,521	(636,821)	
<i>Operating Income (including Depreciation)</i>	158,600	(638,421)	(797,021)
Fund Balance			
Beginning Balance (Unaudited)	466,305	466,305	-
Audit Adjustment	-	-	-
Beginning Balance (Audited)	466,305	466,305	-
Operating Income (including Depreciation)	158,600	(638,421)	(797,021)
Ending Fund Balance (including Depreciation)	624,905	(172,116)	(797,021)
Ending Fund Balance as a % of Expenses	19%	-10%	-52%

Magnolia Science Academy: MSA-SC

Budget Summary

9/2/2015

	2015/16	2015/16	2015/16
	Approved Budget - MSA-SC	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC

Detail

Enrollment Breakdown

6	90	20	(70)
7	100	24	(76)
8	100	28	(72)
9	50	8	(42)
10	25	9	(16)
11	20	5	(15)
12	20	13	(7)
Total Enrolled	405	107	(298)

ADA %

Average	96%	96%	0%
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ADA

K-3	0.0	0.0	0.0
4-6	86.4	19.2	-67.2
7-8	192.0	49.9	-142.1
9-12	110.4	33.6	-76.8
Total ADA	388.8	102.7	-286.1

Demographic Information

Prior Year

ADA (P-2)	465	465	-
Enrollment	471	471	-
# Unduplicated (CALPADS)	118	118	-
# Free & Reduced Lunch (CALPADS)	83	83	-
# ELL (CALPADS)	35	35	-

Current Year

CALPADS Enrollment (for unduplicated % calc)	405	107	(298)
# Unduplicated (CALPADS)	101	27	(74)
# Free & Reduced Lunch (CALPADS)	71	19	(52)
# ELL (CALPADS)	30	8	(22)
New Students	-	-	-

School Information

FTE's	32	14	(18)
Teachers	22	10	(12)
Classrooms	17	5	(12)

Magnolia Science Academy: MSA-SC

Budget Summary

9/2/2015

		2015/16	2015/16	2015/16
		Approved Budget - MSA-SC	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC
LCFF Entitlement				
8011	Charter Schools LCFF - State Aid	780,077	274,091	(505,986)
8012	Education Protection Account Entitlement	487,498	122,984	(364,514)
8096	Charter Schools in Lieu of Property Taxes	1,531,365	373,808	(1,157,557)
		2,798,940	770,883	(2,028,057)
8100 Federal Revenue				
8181	Special Education - Entitlement	77,760	50,752	(27,008)
8220	Child Nutrition Programs	42,969	19,636	(23,333)
8291	Title I	26,500	25,574	(926)
8292	Title II	1,000	1,389	389
SUBTOTAL - Federal Income		148,229	97,351	(50,877)
8300 Other State Revenues				
8381	Special Education - Entitlement (State)	233,280	45,338	(187,942)
8520	Child Nutrition - State	1,940	1,582	(358)
8545	School Facilities Apportionments	-	77,040	77,040
8550	Mandated Cost Reimbursements	10,000	10,000	-
8560	State Lottery Revenue	68,295	16,625	(51,670)
SUBTOTAL - Other State Income		313,515	150,585	(162,930)
8600 Other Local Revenue				
8699	All Other Local Revenue	42,000	-	(42,000)
SUBTOTAL - Local Revenues		42,000	-	(42,000)
8800 Donations/Fundraising				
8803	Fundraising	80,000	20,000	(60,000)

Magnolia Science Academy: MSA-SC

Budget Summary

9/2/2015

	2015/16	2015/16	2015/16
	Approved Budget - MSA-SC	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC
SUBTOTAL - Fundraising and Grants	80,000	20,000	(60,000)
TOTAL REVENUE	3,382,684	1,038,820	(2,343,864)
EXPENSES			
Compensation & Benefits			
1000	Certificated Salaries		
1100	Teachers Salaries	1,142,470	487,905
1300	Certificated Supervisor & Administrator Salaries	290,170	158,341
	SUBTOTAL - Certificated Employees	1,432,640	646,246
2000	Classified Salaries		
2400	Classified Clerical & Office Salaries	169,225	36,810
2900	Classified Other Salaries	32,760	15,120
	SUBTOTAL - Classified Employees	201,985	51,930
Employee Benefits Summary			
3100	STRS	127,138	68,186
3200	PERS	20,048	4,361
3300	OASDI-Medicare-Alternative	45,638	14,013
3400	Health & Welfare Benefits	188,500	90,000
3500	Unemployment Insurance	32,693	1,960
3600	Workers Comp Insurance	32,856	6,982
3900	Other Employee Benefits	23,200	8,858
	SUBTOTAL - Employee Benefits	470,072	194,361

Magnolia Science Academy: MSA-SC

Budget Summary

9/2/2015

		2015/16	2015/16	2015/16
		Approved Budget - MSA-SC	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricula Materials	7,000	2,000	5,000
4200	Books & Other Reference Materials	18,000	6,600	11,400
4300	Materials & Supplies	28,500	24,000	4,500
4315	Custodial Supplies	2,000	2,000	-
4320	Educational Software	5,500	5,500	0
4325	Instructional Materials & Supplies	24,000	28,500	(4,500)
4410	Classroom Furniture, Equipment & Supplies	800	15,000	(14,200)
4420	Computers (individual items less than \$5k)	25,000	25,000	-
4700	Food	27,777	38,070	(10,293)
SUBTOTAL - Books and Supplies		138,577	146,669	(8,093)

Magnolia Science Academy: MSA-SC

Budget Summary

9/2/2015

		2015/16	2015/16	2015/16
		Approved Budget - MSA-SC	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC
5000	Services & Other Operating Expenses			
5101	CMO Fees	60,000	-	60,000
5200	Travel & Conferences	17,000	17,000	-
5300	Dues & Memberships	4,000	4,000	-
5400	Insurance	27,945	7,383	20,562
5510	Utilities - Gas and Electric	30,660	-	30,660
5525	Utilities - Waste	3,600	-	3,600
5530	Utilities - Water	18,000	-	18,000
5605	Equipment Leases	21,600	14,400	7,200
5610	Rent	440,000	311,245	128,755
5615	Repairs and Maintenance - Building	6,000	6,000	-
5631	Other Rentals, Leases and Repairs - Site relocation	60,000	60,000	-
5803	Accounting & Audit Fees	6,000	6,000	-
5809	Banking Fees	1,800	1,800	-
5820	Consultants - Non Instructional	20,620	3,120	17,500
5824	District Oversight Fees	27,989	7,709	20,281
5830	Field Trips Expenses	7,000	-	7,000
5843	Interest - Loans Less than 1 Year	1,000	1,000	-
5845	Legal Fees	10,000	10,000	-
5851	Marketing and Student Recruiting	12,000	3,600	8,400
5857	Payroll Fees	2,640	2,640	-
5863	Professional Development	14,000	7,500	6,500
5884	Substitutes	20,979	11,239	9,740
5887	Technology Services	21,000	21,000	-
5893	Transportation - Student	109,607	100,000	9,607
5900	Communications	6,624	16,000	(9,376)
5915	Postage and Delivery	4,824	4,800	24
	SUBTOTAL - Services & Other Operating Exp.	954,888	616,436	338,453

Magnolia Science Academy: MSA-SC

Budget Summary

9/2/2015

		2015/16	2015/16	2015/16
		Approved Budget - MSA-SC	Current Forecast - MSA-SC	Variance (Approved Budget vs. Current Forecast) - MSA-SC
6000	Capital Outlay			
6100	Sites & Improvement of Sites	20,000	20,000	-
	SUBTOTAL - Capital Outlay	20,000	20,000	
TOTAL EXPENSES		3,218,162	1,675,641	1,542,522
6900	Total Depreciation (includes Prior Years)	25,921	21,600	4,321
TOTAL EXPENSES including Depreciation		3,224,084	1,677,241	1,546,843



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	VII A
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Caprice Young, Ed.D., CEO & Superintendent
RE:	Update on Contracts Signed Over the Summer

Proposed Board Recommendation

Information item, no actions needed.

Background

During the June 11, 2015 Regular MPS Board Meeting the following motion was made by Ms. Unterburger, "...move to not withstand the MPS normal policies and procedures, contracts and leases anticipated in this plan that exceed \$25,000 but are deemed urgent by the CEO in order to ensure the timely, effective and safe start of the year may be executed with the approvals of either the board president or the board treasurer in writing until the end of August 2015." Dr. Yapanel second this motion.

Between June 11, 2015 and the end of August 2015, there were no contracts executed over \$25,000, that were not presented to the full Board for approval.

Budget Implications

None

Name of Staff Originator:

Caprice Young, CEO & Superintendent

Attachments

June 11, 2015 minutes



MAGNOLIA PUBLIC SCHOOLS

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Magnolia Public Schools Regular Board Meeting

Minutes Magnolia Science Academy-6

13950 Milton Ave. Ste 200, Conference Room
Westminster, CA 92683

Thursday, June 11, 2015 at 6:00 p.m.

Magnolia Public Schools Board members:

Dr. Umit Yapanel, President

Mr. Saken Sherkhanov, Secretary- joined at 6:32 p.m.

Ms. Noel Russell-Unterburger, Treasurer- joined at 6: 42

Dr. Mustafa Kaynak

Dr. Remzi Oten

Mr. Nguyen Huynh

Magnolia Public Schools Board Members Absent:

Mrs. Diane Gonzalez

CEO and Superintendent:

Dr. Caprice Young

MEETING AGENDA

Open Session

- 1. Call to Order:** Dr. Yapanel called the meeting to order at 6: 11 p.m.
- 2. Roll Call :** Dr. Yapanel called roll, Ms. Gonzalez, Ms. Unterburger and Mr. Sherkhanov were not present in the beginning of the meeting. All other Board members were present at the beginning of the meeting.
- 3. Flag Salute:** The flag salute was led by Ms. Crumpton.
- 4. Approval of the Agenda:** Dr. Yapanel moved to remove the following items 14, 15, 18, 19 and approve the rest of the agenda as presented. The agenda was approved unanimously.
- 5. Oral Communications:** Non-agenda items: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed fifteen (15) minutes. Ordinarily, Board members will not respond to presentations and no action can be taken. However, the Board may give direction to staff following a presentation.
- 6. Public Comment:** There were no public comments.



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- 7. Consent Agenda:** All matters listed under the consent agenda are considered by the Board to be routine and will be approved, enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board votes on them. The director recommends approval of all consent agenda items.
- a. Approval of the minutes of the Regular Board Meeting held on May 17, 2015
 - b. Approval of El Dorado County Charter SELPA Local Plan Revision
 - c. Approval of NWEA Multi-year payments for MAP Testing Renewal
 - d. Approval of SDUSD Preliminary Services Agreement with MSA-San Diego

All matters under consent agenda were approved unanimously.

8. Discussion/Action Item: Approval of Board On Track Membership

Dr. Yapanel explained to the Board that this membership would help the Board be more effective with documentations and preparation. Board On Track is a website that will help the board keep track of board minutes, agendas and all supplemental documents for all board meetings and committee meetings in one central location. Dr. Yapanel informed the Board that the cost of the first year membership was going to be \$3,000.00 paid by MERF. Dr. Yapanel moved to approve the Board On Track Membership. Ms. Unterburger seconded. The motion was passed unanimously.

9. Action Item: Approval of Salary Scale for CMO Staff and Principals

Mr. Diaz explained the salary scale to Board members. He explained that if approved this salary scale would have a base of \$85,000 for principals. Mr. Diaz addressed all Board members' questions. Dr. Yapanel moved to approve the increase in Principal base salaries to \$85,000 the points scale will remain the same. The CEO was directed to return during the August Board meeting in closed session with recommendations in regards to the central staff salaries. Dr. Kaynak seconded. The motion was passed unanimously.

10. Action Item: Approval of McGraw Hill Contract for Curriculum Material

Ms. Crumpton explained what McGraw Hill would do and provide for Magnolia schools. She explained why the Curriculum Committee chose this company and the budget implications that it would have on Magnolia schools. Principals gave their feedback of the material being approved. Ms. Crumpton addressed all Board members' questions. Dr. Yapanel moved to approve the McGraw Hill Contract for Curriculum Material. Ms. Unterburger seconded. The motion was passed unanimously.

11. Information/Discussion Item: 2015-16 Board Calendar, Including Committees, Retreats and Training



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Dr. Yapanel moved to approve the 2015-16 Board Calendar, Including Committees, Retreats and training. Mr. Sherkhanov seconded. The 2015-16 Board Calendar was approved unanimously.

12. Written Report Information Item: Academic Update

This was a written academic report provided to the Board. There was no further discussion.

13. Action Item: Review and Approval of Cost Allocation Tables

This item was discussed and approved along with item 16, Approval of 2016-17 MPS Budget.

14. Action Item: Approval of Resolution for Material Revision to the Charter of MSA- Santa Clara

This item was removed from the agenda.

15. Action Item: Approval of Ratification of 2014-15 contracts over \$3,000

This item was removed from the agenda.

The meeting went into temporary recess and reconvened on Friday June 19, 2015 at 6:00 p.m.

16. Action Item: Approval of 2016-17 MPS Budget

Mr. Diaz explained to the Board that he conducted a meeting with all school principals in which they went over the CMO fee calculations and schools budgets. He also explained that he received approvals from all principals approving their school's budget. Mr. Diaz explained the reasoning of the CMO fees and how amounts had been calculated for each school. He also went into detail with revenue numbers, net income, and the cost allocation table. Mr. Diaz addressed all Board members' question. Ms. Unterburger moved that the Board adopt the proposed 2015-16 Operating Budget totaling \$38.9 million in expenses and \$40.8 million in revenues, including maintenance of five percent reserve for all schools and the home office accounts. The board hereby delegates authority to the CEO to take the actions necessary to implement this annual plan including the hiring of personnel and contractors and the executions of contracts and vendor purchase orders according to our adopted policies. Ms. Unterburger also moved to not withstand the MPS normal policies and procedures, contracts and leases anticipated in this plan that exceed \$25,000 but are deemed urgent by the CEO in order to ensure the timely, effective and safe start if the school year may be executed with the approvals of either the board president or the board treasurer in writing until the end of August 2015. An



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information report detailing the content and amounts of these start-of-school contracts must be presented to the board at the September meeting. Dr. Yapanel seconded. The motion was passed unanimously.

17. Information Item: End of Year Principal Presentations

All principals present during the meeting gave the Board a presentation about their individual schools. Presentations included schools success stories and improvements amongst other information. Principals addressed all Board members' questions.

18. Discussion Item: Report on Self Audit on HR and Immigration Files

This item was removed from the agenda.

19. Information Item: Report on FCMAT's Scope of Work

This item was removed from the agenda.

20. Public Announcement of Reasons for Closed Session

Dr. Yapanel informed the public that the Board would go into Closed Session to discuss items regarding Magnolia Science Academy-1.

Closed Session

21. Facilities Items

Magnolia Science Academy Santa Clara

Property: 1161 N Fair Oaks Ave., Sunnyvale, CA 94089

Agency negotiator: Frank Gonzalez

Negotiating parties: Anthony Varni, Varni LLC

Under negotiation: Price and terms of payment

Magnolia Science Academy 1

Property: 18220 Sherman Way, Reseda, CA 91335

Agency negotiator: Frank Gonzalez, Chief Growth Officer

Negotiating parties: Hank Dayani, Luxor Properties

Under negotiation: Price and terms of payment

Open Session

22. Announcement of Action (s) Taken in Closed Session and the Vote of Every Member in Closed Session



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Items in closed session were informational and no actions were taken. The Board Authorized the CEO to enter lease agreement for the acquisitions of the building adjacent to MSA-1. The motion was passed unanimously.

- 23. Adjournment of Meeting:** The agenda was recessed temporarily and reconvened on Friday at 6:00 pm. The meeting was adjourned on Friday, June 19 at 8:00 p.m.

These minutes have been adopted by the Board at a regular meeting of the Facility Board Committee held on July 9, 2015.

_____ Date: _____

Saken Sherkhanov, Secretary



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	VII B
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Alfredo Rubalcava, Chief External Officer
RE:	15-16' Enrollment Update

Proposed Board Recommendation

Information item, no actions needed.

Background

2015-2016' Enrollment Update

Since May 2015, I have been working closely with some MPS school to boost enrollment for the 15-16' school year. Below I have enumerated the specific recruitment strategies that we have used and the scope of work for each specific school:

- Door-to-door recruitment campaigns: Walking around school communities and distributing school specific enrollment material such as open house postcards and door hanger school flyer.
- Community event booths: Setting up MPS booths at local community events such as a neighborhood council or Carnival event.
- Creating signage for specific schools so they can hang outside of their schools.
- Mass distribution of postcards to surrounding school community.
- Manufacture and generate media stories that speak about MPS or the individual school.
- Attending community/advocacy events to the spread the "MPS Brand"

Specific scope of work with schools

MSA-1 Reseda: Scope of work limited to discussing MPS 15-16' recruitment strategies
MSA-2 Van Nuys: Scope of work limited to discussing MPS 15-16' recruitment strategies.
MSA-3 Carson: Scope of work limited to discussing MPS 15-16' recruitment strategies.
MSA-4 Venice: Door-to-door recruitment strategies and mass postcard distribution
MSA-5 Reseda/Los Lobos: Door-to-door recruitment campaigns, postcard distribution, and Setting up booth at Reseda Carnival event.
MSA-6 Palms: Door-to-door; Set-up school both at Neighborhood council event in Palms Elementary.
MSA-7 Northridge: Scope of work limited to discussing MPS 15-16' recruitment strategies.
MSA-8 Bell: Scope of work limited to discussing MPS 15-16' recruitment strategies.
MSA-SD: Scope of work limited to MSA-SD Archery Story that ran on local television
MSA-SA: Door-to-door; postcard distribution; Booth at Cinco-de-Mayo event,



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Groundbreaking event, OC register story, update website with school content and parent Testimonials (Greatschools.org), and school signage.

MSA-SC: Door-to-door, postcard distribution, and school signage.

As of August 28, 2015, 10 out of 11 schools are under-enrolled based on the 15-16' budgets Approved by the MPS board of directors. See enclosed chart.

Strategies to get schools to meet targeted enrollment

Please see attached 2015-16' Recruitment strategies form created by Larson and the Outreach and communications team.

Of note, here are some of the projects we are currently working on: Revamping all the websites To boost enrollment; revamping all marketing materials including brochures and one-page recruitment flyers; monthly newsletter, creating parent ambassadors armed with word-of mouth Messaging that clearly defines what makes Magnolia special; and MPS Parent Gala.

Budget Implications

Enrollment numbers based on Norm day reporting (Oct. 7) will have a direct impact on both the school and the CMO. Revised CMO and school budgets will be presented at the November Board meeting.

Name of Staff Originator:

Alfredo Rubalcava, Chief External Officer

Attachments

2015 Recruitment Strategies
Enrollment Chart

MPS Enrollment Projections

School Name	2015-16 Board Approved Budget as of 06/19/2015	2015-2016 Enrollment as of 08/28/15	2016-2017 Projected Enrollment	2017-2018 Projected Enrollment	2018-2019 Projected Enrollment	2019-2020 Projected Enrollment
MSA1	550	541	550	675	800	920
MSA2	495	485	495	495	495	495
MSA3	470	464	500	500	500	500
MSA4	220	191	330	360	360	360
MSA5	170	150	210	250	250	250
MSA6	170	165	180	200	250	300
MSA7	300	293	300	300	300	300
MSA8	495	489	495	495	495	495
MSA SD	438	423	450	450	450	450
MSA SC	405	113	250	400	400	400
MSA SA	250	137	500	800	1,020	1,020

Total Enrollment	3,963	3,451	4,260	4,925	5,320	5,490
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2015 Recruitment Strategies

Introduction. This document provides 20 recruitment strategies Larson Communications and the outreach and communications team have developed to be competitive in securing strong enrollment numbers. These strategies are rooted in best practices in K-12 school recruitment and communications and reflect the input of MPS principals and historical MPS recruitment successes.

These strategies are also premised on the following facts:

- Parents trust parents and teachers.
- Most enrollees originate from word-of-mouth, coming from current parents.
- Prospective parents refer to school websites and online sources more than any other materials in making a decision.
- School tours are most effective when they are personalized.
- For anyone to effectively enroll new families, they need to be armed with compelling, sharable information that brings the school/MPS brand to life.
- A consistent MPS brand that allows each school to communicate within broad brand parameters ideally advances the system before all target audiences.
- Churches, realtors and feeder schools have a strong interest in school options and are influential voices in the community.
- MPS can take quick actions to rectify enrollment issues at some schools (prioritized below), and push other to longer term.
- Recruitment Strategies will commence in September 2015 and be on going until end of July 2016

Some strategies below are system-level, some school-level.

Recommended recruitment strategies

1. Update Greatschools.org with parent testimonials and current school information. (Note: when a school is searched, most recent testimonials pull up.)

2. Update website with enrollment-compelling information.

- Upload new website content **weekly** to keep SEO high (See media calendar). Push – critical integration here) out through social media, emails, to get links back.
 - Add compelling photos and copy. (Include photos with uniforms, showing safety)
 - Who, what, when, where, why, top outcomes (e.g. kids in top colleges), grade-levels served, signs of demand.
 - “Life at MPS brochure.”
 - FAQ’s for parents and students and Admissions FAQ (e.g. see PUC <http://www.pucschools.org/parentsandfamily/faq.php>, <http://www.pucschools.org/admissions/faq.php>, see CNCA: http://www.caminonuevo.org/apps/pages/index.jsp?uREC_ID=268964&type=d&pREC_ID=599829.
 - Transparency-related content.
- Drive traffic to a certain enrollment landing page on website (we can then see where people are coming from).

3. Keep MPS website search engine optimization (SEO) high.

- Push out URLs in enrollment materials.
- Embed keywords (e.g. STEM) in website (page titles, keywords, meta tags) – ID competitor keywords via Google keyword analysis, consider embedding those words too.
- Purchase Google’s AdWords – pay-per-click advertising for keywords.
- Update content under strategy #2 above weekly.

4. Create short video testimonials (six 30-second pieces bringing three new brand elements to life (e.g. Relationships-Rigor-Respect), and showing what parents, teachers and students are saying).

- Conduct student contest across schools – produce a one-minute video to sell your school; winners are posted on website and reward given.

5. Ensure other key online sources have current MPS information.

- Google Place Page
- YahooLocal.com
- Yelp.com
- Citysearch.com
- Insiderpages.com
- Superpages.com
- Yellowpages.com
- SchoolDigger.com

6. Weekly, generate and upload media stories (See editorial calendar in strategic communications plan for list, including: human interest stories, signs of momentum and validation). School sites can repurpose. This new content will aid in brand amplification and overall SEO. [Home office communications director to conduct weekly calls with L.A. and San Diego Deans of Culture to get brand-amplifying potential media opportunities (including photos/video) rolled up to system-level/Larson.]

7. Create Parent Ambassadors: Arm them with materials and ask them to:

- Present tours of campus.
- Call and/or write personal notes to parents and welcoming them to your school.
- Call current families and asking them to provide names and addresses of those who may be interested in your school.
- Send people to website.
- Home visits; create parent partnership timeline for parents; give capacity to deans or principals on strategies on how to actively involve parents.
- Advocacy efforts around parent needs and concerns; meet with electds that represent our schools
- Mentor a new family throughout their first school year.

8. Arm word-of-mouth originators with a clear brand and top five messages to deliver.

- Larson developing brand now, based on principal input.
- Recommend focus grouping with ~5 parents/~5 students before launching into logo, slogan, MPS website redo.
- Create enrollment packet (also on website).
 - Brochure to bring brand to life.
 - Provide a card in your admissions package that includes the names, child grade levels, phone numbers and email addresses of your parent ambassadors.
 - FAQ's.
 - Link to videos and online portal.
- Provide internal FAQ to principals and staff so they can speak to larger MPS brand issues.
- Frame all materials and actions as a “campaign” – launch it to create excitement among all ambassadors.

9. Also ask for referrals from: applicants, current parents, alumni and friends, faculty and staff, feeder school administrators and real estate agents. Arm them all with enrollment materials.

10. Create online query portal with “Interested in Enrolling?” Drive all traffic there from all recruitment materials, capture contact info there and use that portal to trigger a follow-up process.

- Make process and timeline clear, have it up by start of school year for year after.
- Collect this online from prospective enrollees:
 - Name, Address, City, State, Zip
 - Home Phone and Cell Phone
 - Email Address

- Child's name, grade level, school, interested year
- Source of inquiry
- Have they ever visited your school?
- Do they know families at your school? Who?
- After initial query, send information packet on school with personal note within 24 hours of inquiry.
- Call one week later to discuss your school and encourage the parent to take the next step (seven days after inquiry date). Phone call should focus on:
 - Make sure information was received in the mail.
 - Encourage the family to visit.
 - Use the time to better understand the parent's needs and sell the parent on your school.
- Send hand-written note immediately after call is made.
- Send postcard to remind the parent of your school (15 days after inquiry date).
- Provide personal contact from a current parent (25 days after inquiry), e.g. use a parent ambassador from a similar grade level to connect.
- Send personal letter with another application (30 days after inquiry), explaining that the school is quickly filling up.

11. Campus tours more effective than open houses. A one-on-one tour when school in session better than open house after school hours. Effective school tours include:

- Tour of campus.
- Meeting with admissions director.
- Review of the enrollment process.
- Introductions to key staff.
- Connections with Parent Ambassadors.
- Special touches that will help during one-on-one tours:
 - Reserved parking space with the family's name.
 - Reception area with personalized welcome sign.
 - Name tag with printed large first name.
 - Everyone is expecting you attitude and approach.
 - Personal greeting from head of school and/or principal.
 - Tour by admissions director and current parent.
 - Handwritten follow-up note.

12. Invite prospective families to expos, open houses, academic competitions, STEM expos, multicultural food festivals, parent trainings with parents allowed to bring parent friends. (Principals report these events have shown a strong recruitment yield in past.) Ensure schools are clean and food is available at these events.

13. Send school community "image" to rented mailing list (don't expect strong response, is just a touch point) both in Oct/Nov and in Feb/March (three diff postcards at 2-3-week intervals). Replace outgoing open house notification postcards with designed postcards "showing" MPS brand, strategic photo, slogan, key fact(s), driving traffic to website.

14. Ensure each school has signage (e.g. LED signs) that scroll top results to build awareness in people who drive past (which is influential, per principals). Ensure signs are mobile for Prop. 39 locations.

15. Invite feeder school administration/pastors, clergy to tour campus and enjoy a special brunch/lunch on campus.

16. Host a special friend's day for current students to invite their friends to spend the day with them at your school.

17. Line up MPS students to perform at feeder school assemblies.

18. When new family is enrolled, continue to send them welcoming information.

- When new student is enrolled, the parent should receive a personal phone call from the school and personal letter of welcome. Include calendar for the new school year.
- Send welcome package also to student.
- Start sending new family newsletter, invites to special events

19. Create data-driven MPS recruitment operation.

- Online portal will create data from which to work in future years.
- Schools report weekly on progress to home office and vice versa so home office can meet school needs.
- Track Google analytics to see progress.

20. Provide free swag to real estate agents, feeder school parents, and our parents to give out.

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MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	VII C
Date:	09.10.2015
To:	Board of Directors
From:	Terri F. Boatman, Director of Human Resources
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Teacher Hiring Report

Proposed Board Recommendation

Information item, no actions needed.

Background

The attached report highlights teacher hiring for the 2015-2016 School Year.

Budget Implications

None

Name of Staff Originator:

Terri Boatman, Director of Human Resources

Attachments

Teacher Hiring Report

Board Report

2015-2016 Teacher Hiring

The following table outlines teacher positions by school for the 2015-2016 school.

The table is designed to not only identify openings, but also to highlight the number of returning teachers. It is important to measure retention in addition to openings as proactive retention efforts reduce the need for exhausting recruiting efforts. Studies show that most first year teachers leave the field within five years.

School	2015-16 Budgeted HC	Returning Teachers	New Hires	Remaining Openings	% of New Hires
MSA-1	32	22	10	0	31%
MSA-2	28	22	5	0	18%
MSA-3	24	14	10	0	42%
MSA-4	11	6	5	0	45%
MSA-5	9	4	4	1*	56%
MSA-6	8	8	0	0	0
MSA-7	14	14	0	0	0
MSA-8	26	15	11	0	42%
MSA-SD	25	14	9	2	44%
MSA-SA	11	10	1	0	9%
MSA-SC	9.5	5	4.5	0	47%
TOTAL					

*Offer pending at the time of this report.

Action Plan:

Current:

- We continue to use Edjoin to recruit for positions.

Long term:

- More robust onboarding process for new hires
- Increased focus on employee engagement and retention activities
- Initiate recruiting at the beginning of the second semester versus after the offer letter process
- Proactive recruiting to build a pipeline of talent which includes:
 - Building relationships with colleges
 - Use of social media including LinkedIn and Facebook to bill Magnolia Public Schools as the "Employer of Choice"
 - Year Round Recruiting efforts in preparation for potential turnover
- Restart of International Teacher Recruiting Program



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	VII D
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Michelle Crumpton, Chief Academic Officer
Staff Lead:	Michelle Crumpton, Chief Academic Officer
RE:	Monthly Academic Board Report

Proposed Board Recommendation

Information item, no action required.

Background

Monthly Academic Report is attached

Budget Implications

None

Name of Staff Originator:

Michelle Crumpton, Chief Academic Officer

Attachments:

Academic Report for MPS Board



MAGNOLIA PUBLIC SCHOOLS

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Board of Trustees Academic Update 9/10/15

Michelle Hurst-Crumpton
Chief Academic Officer

Updates:

- School openings for the 2015-2016 academic year: 8-18-2015 MSA 1-8, Santa Clara 8-24-2015, and Santa Ana 8-31-2015 and MSA- San Diego
- Academic Team provided on- site support to all MPS and completed monitoring visit reports detailing highlights and constructive feedback as well as support.
- Principals and Deans of Academics had formal meetings at the Home Office the second week of August
- All MPS schools received their McGraw Hill curriculum
- MAP diagnostic testing began September 8,2015
- Six MPS schools incorporated a Co-teaching model which is defined as- "When two or more educators, co-plan, co-instruct and co-assess a group of students with diverse needs in the same general education classroom." (Murawski, 2003)
- 2014-2015 California Department of Education suspension rates will be reported for the following

MPS Schools

- | | |
|----------------|-----------------|
| - MSA 1 – 0.4% | - MSA 7 – 0% |
| - MSA 2 – 1.3% | - MSA 8 – 0.2% |
| - MSA 3 – 1.1% | - MSA SD – 4.0% |
| - MSA 4 – 2.0% | - MSA SA – 0% |
| - MSA 5 – 1.6% | - MSA SC – 2.6% |
| - MSA 6 – 1.2% | |

LAUSD suspension rate 0.4%

State suspension rate 3.6%

LA County suspension rate 1.8%

Santa Clara Support:

Coolsis set up for all schools has been completed. Santa Clara is still receiving assistance to work out additional Coolsis issues. The Academic Team visited the new site in Santa Clara to help with the start-up of the 2015-2016 school year. This assistance included arranging bus transportation and scheduling, master and bell schedule, co-location communication, school beautification, and Student Information Systems support.



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	VII E
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Monthly Financial Report

Proposed Board Recommendation

Informational item, no action required.

Background

2014-15 Year End Close

The finance department has completed the 2014-15 unaudited actuals. The information will be presented to the finance committee on September 3rd for review, and will be included in the September 10th board agenda for review and approval.

During the months of September and October, Vavrinek, Trine, Day & Co., LLP will be conducting substantive testing. It is expected that the MPS audited financial statements will be ready for review on the last week of November 2015 in accordance with the audit calendar.

EdTec Back Office Transition

The finance department met with EdTec on August 27th to review the 2015-16 budgets, and to work with EdTec to further streamline the Accounts Payable turnaround process. The finance department has incorporated new changes to the purchasing process that allow the schools principals to use CoolSIS to manage purchases and invoice payments. The temporary manual process that required the school principals to submit invoices to EdTec has been superseded by a new process that is managed within the CoolSIS environment. School principals continue to have the ability to process emergency checks by submitting check requests with approvals and backup directly to EdTec.

The finance department has completed the payroll transition to EdTec and is working closely with the school principals and EdTec to streamline the current process.

Monthly Finance Meetings Calendar with School Principals

The monthly finance meeting calendar has been prepared in accordance with the monthly delivery dates of the financial statements, and will include one-on-one meetings and conference calls with the school principals, MPS finance department, and EdTec personnel.



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The monthly finance meeting calendar is as follows:

Finance Meeting Calendar

Month-end close	expected delivery date by EdTec	Meetings with school principals to review financials
July/August	9/30	Oct 1 - Oct 15
September	10/27	Oct 28 - Nov 15
October	11/24	Dec 1 - Dec 16
November	12/23	Jan 5 - Jan 22
December	1/29	Feb 1 - Feb 15
January	2/29	Mar 1 - Mar 15
February	4/1	Apr 4 - Apr 22
March	5/2	May 4 - May 20
April	5/27	May 30 - Jun 17
May	6/30	Jul 1 - Jul 22
June UAR	8/7	Aug 9 - Aug 26

Outstanding Santa Clara Receivables

As of August 27th, MPS has submitted additional residency verification information that was requested by Santa Clara Unified School (SCUSD) District. MSA-SC and the Home Office have been in contact with SCUSD and Sunnyvale School District to request payment for the amount due to MPS in excess of \$400,000.

401K Retirement Plan

401K retirement plan has been finalized and implemented for the Home Office. MPS worked with Pension Profit Sharing Services to design a 401k plan that offers a healthy employer contribution of organizational match of up to 10% and a short vesting schedule. These two particular items are strong benefits for Magnolia's employees, and are intended to retain and attract highly qualified staff to our home office. In addition, the skill and expertise of the firm will ensure that the plan design meets all regulatory requirements.

The 401k program will be managed using the John Hancock Record Keeping Platform. The firm is an industry leader that has dedicated significant resources to bringing the technology and tools typically available to plans over \$5,000,000 in assets to the start-up environment. This platform was chosen for the robust employee engagement tools, the administrative management tools, and the services available to manage fiduciary responsibilities.

A dedicated Morgan Stanley advisor will have a significant role in working with the staff and employees to ensure that any questions regarding investment strategy are answered. It will also



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be his responsibility to monitor the performance of the service providers to make sure that our staff is receiving the highest levels of service every year

Budget Implications

Information item. No budget implications

Name of Staff Originator:

Oswaldo Diaz, Chief Financial Officer



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item #	VII.F
Date:	09.10.2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Frank Gonzalez, Chief Growth Officer
RE:	Monthly Facilities Report

Proposed Board Recommendation

Information Only. Please see attached board report.

Background

N/A

Budget Implications

None.

Name of Staff Originator:

Frank Gonzalez, Chief Growth Officer

Attachments

Monthly Facilities Board Report, August 2015.

Magnolia Public Schools, Board of Directors
Monthly Facilities Update
August 2015

Magnolia Science Academy 1

1. Completing due diligence on the acquisition of the adjacent property. Please see Board Item VII. F.
2. The city of Los Angeles has approached MPS about acquiring a portion of the parking lots in order to develop a sports complex, in partnership with the LA Kings and LA Galaxy. MSA 1 would utilize the athletic facilities during school hours and the facilities would be available for community use during non-school hours and days (evenings and weekends). The facilities would include a soccer field, multipurpose room/gym, skating rink and common outdoor areas.
 - a. A meeting is scheduled for August 26, 2015 with the city of LA, city council office, the Anschutz Group (owners of the Kings and Galaxy).
3. An RFP is being issued for architectural services for improvement of the existing space. The scope of work will be to build out 6 offices on the first floor, create a classroom on the second floor and bring all aspects of the facility into compliance.

Magnolia Science Academy 2

1. Completing agreement with Mulholland Middle School principal to use athletic fields after school for soccer and flag football teams. Found a way to structure a use agreement so that the school does not pay an hourly fee for use of the athletic fields.
2. Working with the district to get approval for the installation of security cameras.
3. Coordinated grant application submittal with the business team to receive CA State Charter School Facilities Incentive Grant Program Funds through CSFA in the amount of \$74,297.

Magnolia Science Academy 3

1. Providing support to principal on facilities use agreement issues.
2. Pressuring district to amend agreement to reflect additional classrooms that district principal agreed to allocate to MSA 3.
3. Located a potential site for a permanent home for MSA 3 that is 4+ acres in the city of Gardena (which is adjacent to the city of Carson where the school is currently located on an LAUSD campus).

Magnolia Science Academy 4

1. Worked with principal on finalizing FUA with LAUSD.
2. Coordinated grant application submittal with the business team to receive CA State Charter School Facilities Incentive Grant Program Funds through CSFA in the amount of \$104,958.
3. Starting search for a new school location to increase student enrollment beginning in Fall 2016.

Magnolia Science Academy 5

1. Worked with principal on finalizing FUA and SUA.
2. Coordinated grant application submittal with the business team to receive CA State Charter School Facilities Incentive Grant Program Funds through CSFA in the amount of \$74,297.
3. Supporting principal in determining site for SY 2016-2017.

Magnolia Science Academy 6

1. Negotiated Lease Agreement extension.
2. Addressed site issues.
3. Working with principal to determine facilities options for SY 2016-2017.

Magnolia Science Academy 7

1. Working with city of LA and school principal on CUP issues that will raise enrollment to 450 students for the upcoming school year. Met with city council office, which expressed support for the school.

Magnolia Science Academy 8

1. Advocating for MSA 8 to have Public School Choice FUA extended as a number of district departments are considering it a Prop. 39 co-location which means that the school cannot receive various services including instructional technology, school police and facilities maintenance.

Magnolia Science Academy Santa Ana

1. Successfully extended lease at temporary site for the current school year.
2. Serving as Owner's Authorized Representative on construction project of permanent facility.
 - a. Groundbreaking held on XXDATE. Dr. Remzi Oten served as a speaker at the ceremony.
 - b. Construction started on XXDATE; Construction is on track to be completed by August 2016.
 - c. The first day of school will be August XX, 2015.

- d. Looking at various options to construct the gymnasium including how to bid this portion of the project and how to finance it.
3. We will be bringing various bridge financing options to the board for consideration at the October board meeting with a staff recommendation to approve the lowest cost financing that is available. To date, we have met with Union Bank, Clearinghouse CDFI, Merrill Lynch and CSC to compare available financing options.

Magnolia Science Academy Santa Clara

1. Located temporary school site at National Hispanic University. Conducted lease negotiations. Possibility of a one year lease extension has been discussed with landlord, which will give the school enough time to stabilize operations and enrollment. It will also provide suitable time to develop and find a facility in or around East San Jose.
2. Led improvement of the site prior to move in, including cleaning, painting and general maintenance.
3. Supported principal in the move in of the school.
4. Successfully opened MSA SC at the new location on August 24, 2015.

Magnolia Science Academy San Diego

1. Working with principal on placing increased pressure on owners of current site to sell lower portion of school site to MPS.
 - a. They had previously stated that they would sell the site to MPS as they saw the school as part of the housing development that they are planning.
 - b. Owners had stated that the price would be proportional to the purchase price on a per square foot basis. They have come back and asked for \$5M for 33% of the site, when they acquired the site for \$5.8M.
 - c. We are developing a strategy to increase pressure, including advocacy with the city council office, the city of San Diego that opposes the development due to their reneging of what we had discussed. A follow up meeting is being scheduled with the city council office and Dr. Kaynak has graciously offered to participate.
2. Sent official Letter of Intent to SDUSD for a ground lease of the DeAnza Elementary School. The site is being offered to MPS by the school district on a ground lease basis. MPS would improve the site with modular classrooms and utilization of the Prop. 1d state funds to build a 12 classroom two story building that is pre-approved by DSA. Scheduling a meeting with the Director of Real Estate to discuss next steps.

Other Items

Will be hiring a project manager in the next 30-60 days to increase capacity to address all school site and growth issues.

Provided support to CEO on Las Vegas expansion planning by developing a preliminary budget and the drafting a plan outline.

Worked on the draft growth plan for the Broad Foundation meeting.