

3543 Divisadero Street
San Francisco, CA 94123
415.202.0659
415.202.0657 FAX

VOGEL & ASSOCIATES

Education Innovators, School Finance Advisors and Management Consultants

Via email
Minh.Co@ousd.k12.ca.us

Monday, August 31, 2020

Minh Co
Financial Accountant
Financial Services Division
1000 Broadway, Suite 450, Rm 12
Oakland, CA 94607
510-879-0132

Re: 2019-20 ARISE High School Charter Unaudited Actuals Report Comments

Dear Minh,

Thank you for your review of the 2019-20 ARISE High School Unaudited Actuals Report. Our responses to your questions follow.

Local Revenues

The vast majority of local revenues reported for this past year come from Measure N. According to apportionment data provided by Joanna Vazquez at OUSD, ARISE High School earned \$273,485 in Measure N revenue in 2019-20.

The next-largest items are \$50,204 from OUSD for Measure G1 funds, and a \$21,250 Educate78 Grant. No other local line item total exceeds \$5000 for the year.

Other Sources and Uses

In order to accommodate increased enrollment and future growth, in 2017-18 the ARISE High School administrative team initiated a facility upgrade with the lessor, Fruitvale Village. This process began with moving ARISE out of spaces that had become too small and moving into new rooms in the adjoining building. Construction work began on refurbishing those new rooms to better accommodate ARISE' needs as soon as classes ended in spring 2018-19; that construction continued through the summer and is now complete.

To pay for that construction, ARISE applied for a \$1.4M loan from Capital Impact Partners in early 2018-19, with approval coming late in the spring last year. The loan was first shown as a Source on the 2019-20 1st Interim Report, the first to come up after loan approval, with YTD funding at that point just over \$756k.

By now, the project is complete: ARISE received ~1.06M in loan funds against ~\$1.32M in total multi-year cost.

Repayment of the loan began mid-year, the principal portion of total payments for 2019-20 is shown at ~\$76k on the other uses line; interest of ~\$46k is posted to Obj 7438 Debt Service.

Please contact us if you have any other questions regarding this memo, or the report we have submitted.

Yours,



Randy Vogel

cc: Karla Gandiaga, Head of School
Cathi Vogel