

**CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT – ALTERNATIVE FORM**
July 1, 2018 to June 30, 2019

CHARTER SCHOOL CERTIFICATION

Charter School Name: Gilroy Prep School
CDS #: 43694840123760
Charter Approving Entity: Gilroy Unified School District
County: Santa Clara
Charter #: 1278

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

For information regarding this report, please contact:

<u>For County Fiscal Contact:</u>	<u>For Approving Entity:</u>	<u>For Charter School:</u>
Name _____	Name _____	Kevin Sved Name _____
Title _____	Title _____	CEO, Navigator Schools Title _____
Telephone _____	Telephone _____	831-217-4881 Telephone _____
Email address _____	Email address _____	kevin.sved@navigatorschools.org Email address _____

To the entity that approved the charter school:

(X) 2018-19 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 42100(b).

Signed: Kevin Sved Date: 9/12/19
Charter School Official
(Original signature required)

Printed Name: Kevin Sved Title: CEO

To the County Superintendent of Schools:

(X) 2018-19 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 42100(a).

Signed: _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Printed Name: _____ Title: _____

To the Superintendent of Public Instruction:

(X) 2018-19 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 42100(a).

Signed: _____ Date: _____
County Superintendent/Designee
(Original signature required)

July 1, 2018 to June 30, 2019

CDS #: 43694840123760 (10)

County: Santa Clara

Charter #: 1278

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

☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

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July 1, 2018 to June 30, 2019

CDS #: 43694840123760 (10)

		Unrestricted	Restricted	Total
Books and Other Reference Materials	4200	18,175.00	3,207.00	21,382.00
Materials and Supplies	4300	51,548.00	8,090.00	59,638.00
Noncapitalized Equipment	4400	125,353.00		125,353.00
Food	4700	45,816.00	139,006.00	184,822.00
Total, Books and Supplies		244,469.00	150,934.00	395,403.00
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	27,216.00		27,216.00
Dues and Memberships	5300	12,605.00		12,605.00
Insurance	5400	16,060.00		16,060.00
Operations and Housekeeping Services	5500	43,858.00		43,858.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	23,483.00		23,483.00
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	1,152,799.00	82,417.00	1,235,216.00
Communications	5900	19,229.00		19,229.00
Total, Services and Other Operating Expenditures		1,295,250.00	82,417.00	1,377,667.00
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	47,405.00		47,405.00
Total, Capital Outlay		47,405.00	0.00	47,405.00
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		4,577,806.00	648,468.00	5,226,272.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		349,598.00	0.00	349,598.00
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)		349,598.00	0.00	349,598.00
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	1,528,115.00		1,528,115.00
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		1,528,115.00	0.00	1,528,115.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		1,877,713.00	0.00	1,877,713.00
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. Other	9719			0.00
b. Restricted	9740			0.00

Arkansas Department of Education
Charter School Financial Report
Certification Form (Revised 03/28/19)

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CDS #: 43694840123760 (10)

c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796	254,365.00		254,365.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	1,623,348.00	0.00	1,623,348.00
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	1,451,624.00		1,451,624.00
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			0.00
4. Due from Grantor Governments	9290	375,524.00		375,524.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330			0.00
7. Other Current Assets	9340	1,848.00		1,848.00
8. Capital Assets (accrual basis only)	9400-9489	254,365.00		254,365.00
9. TOTAL ASSETS		2,083,361.00	0.00	2,083,361.00
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	205,648.00		205,648.00
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669			0.00
6. TOTAL LIABILITIES		205,648.00	0.00	205,648.00
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)		1,877,713.00	0.00	1,877,713.00

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

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

1. Federal Revenue Used for Capital Outlay and Debt Service

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

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. California Department of Education <u>NONE</u> School Financial Report			0.00
b. Certification Form (Revised 03/28/19)			0.00

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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

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

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

Results of this calculation will be used for comparison with 2017-18 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2020-21.

a. Total Expenditures (B8)	5,226,272.00
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]	342,309.00
c. Subtotal of State & Local Expenditures [a minus b]	4,883,963.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	47,405.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ 4,836,558.00