



Alta Public Schools

Meeting of the Alta Public Schools Board

Date and Time

Wednesday February 12, 2025 at 6:00 PM PST

Location

Zoom: <https://altaps-org.zoom.us/j/82927652767>, Meeting ID: 829 2765 2767, Phone: (669) 900 6833 US

In Person:

8001 Santa Fe Ave., Walnut Park, CA 90255

2410 Broadway, Walnut Park, CA 90255

2547 Flower St., Huntington Park, CA 90255

10616 S. Western Ave., Los Angeles CA 900047

6350 N Laurel Canyon Blvd, #201, North Hollywood CA 91606

9850 Wilshire Blvd., Beverly Hills, CA 90201

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
Opening Items			
A. Record Attendance and Guests		Greg Tanner	5 m
B. Call the Meeting to Order		Greg Tanner	1 m

	Purpose	Presenter	Time
II. Public Comment			6:06 PM
A. Public Comment	FYI	Greg Tanner	2 m
	2 minutes speaking time; 4 minutes with translation; total 45 minutes		
III. Consent Agenda			6:08 PM
A. Approve Minutes of the January 8, 2025 Board Meeting	Approve Minutes	Xavier Reyes	5 m
B. Approve minutes of the January 30, 2025 Board Meeting	Approve Minutes	Xavier Reyes	5 m
C. Approve New Hires	Vote		5 m
	PTMS: Christian Fazio Art Teacher Tara Cunningham ELD Intervention Teacher		
IV. Academic Report			6:23 PM
A. Academic Report Presentation	FYI	Rachel Villalobos	2 m
V. Action Items			6:25 PM
A. Approve January 2024 Financials for Academia Moderna, Prepa Tec LA and Central Office	Vote	Xavier Reyes	10 m
B. Approve and/or Update the Alta Public Schools Fiscal Policies and Procedures	Vote	Xavier Reyes	5 m
C. Approve and/or Update the MOUs for CMO Management Fees	Vote	Xavier Reyes	5 m
D. Approve and/or Update the Facility Lease Agreements for Academia Moderna, PTLAMS, Central Office, Parent Center and Central Kitchen	Vote	Xavier Reyes	5 m

	Purpose	Presenter	Time
E. Approve to Extend Annual Audit Services by CliftonLarsenAllen	Vote	Xavier Reyes	2 m
F. Approve the Opening of an Investment Money Market Account at Hanmi Bank with Unrestricted Funds	Vote	Xavier Reyes	5 m
G. Approve - Academia Moderna LCAP Mid Year Review	Vote	Rachel Villalobos	2 m
H. Approve - Prepa Tec LCAP Mid Year Review	Vote	Rachel Villalobos	2 m
VI. Organization Management, Programs and Operations Report			7:01 PM
A. CEO Report	Discuss	Xavier Reyes	4 m
a. CEO Evaluation and Contract			
b. Bond Facilities Project Update			
c. Annual Form 700			
d. Meal Program update			
d. HR update			
VII. Closed Session			7:05 PM
A. Personnel Matters (2 Item)	Discuss	Guadalupe Mendez	5 m
B. SELPA Notice	FYI	Rachel Villalobos	2 m
VIII. Closing Items			7:12 PM
A. Adjourn Meeting	Vote	Greg Tanner	1 m
B. NEXT BOARD MEETING: Mach 12, 2025	FYI	Greg Tanner	1 m

Coversheet

Approve Minutes of the January 8, 2025 Board Meeting

Section: III. Consent Agenda
Item: A. Approve Minutes of the January 8, 2025 Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Meeting of the Alta Public Schools Board on January 8, 2025

DRAFT



Alta Public Schools

Minutes

Meeting of the Alta Public Schools Board

Date and Time

Wednesday January 8, 2025 at 6:00 PM

Location

In Person:

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9850 Wilshire Blvd., Beverly Hills, CA 90201

Zoom: <https://altaps-org.zoom.us/j/89498453252>, Meeting ID: 894 9845 3252, Phone: (669) 900-6833,

Directors Present

G. Tanner (remote), L. Castellanos (remote), M. Castro (remote), M. Porras (remote), R. Carranza (remote), S. Cortez (remote)

Directors Absent

None

Guests Present

N. Saenz (remote), X. Reyes (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

G. Tanner called a meeting of the board of directors of Alta Public Schools to order on Wednesday Jan 8, 2025 at 6:13 PM.

II. Public Comment

A. Public Comment

No public speakers.

III. Consent Agenda

A. Approve Minutes of the December 10, 2024 Board Meeting

R. Carranza made a motion to Approve Minutes of the December 10, 2024 Board Meeting.

S. Cortez seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

M. Castro	Aye
M. Porras	Aye
R. Carranza	Aye
G. Tanner	Aye
L. Castellanos	Absent
S. Cortez	Aye

IV. Action Items

A. Approve October 2024 Financials for Academia Moderna, Prepa Tec LA and Central Office

S. Cortez made a motion to Approve October 2024 Financials for Academia Moderna, Prepa Tec LA Middle School and Central Office.

L. Castellanos seconded the motion.

Note: Board Member Luz Maria Castellanos signed onto the meeting at 6:29 pm.

Board Member Dr. Raul Carranza logged off at 6:28 pm, Dr. Raul Carranza reconnected at 6:40 pm.

Presentation and staff report was presented by Jim Surmeian from Charter Impact.

Approve October 2024 for Academia Moderna was moved by Sam Cortez, and seconded by Luz Maria Castellanos.

Ayes:

Dr. Raul Carranza
Greg Tanner
Samuel Cortez
Luz Maria Castellanos
Mary Porras
Mario Castro

Noes:

None

Approve October 2024 for Prepa Tec LA Middle School was moved by Mario Castro, and seconded by Greg Tanner.

Ayes:

Dr. Raul Carranza
Greg Tanner
Samuel Cortez
Luz Maria Castellanos
Mary Porras
Mario Castro

Noes:

None

Approve October 2024 for Prepa Tec LA Middle School was moved by Mario Castro, and seconded by Samuel Cortez.

Ayes:

Dr. Raul Carranza
Greg Tanner
Samuel Cortez
Luz Maria Castellanos
Mary Porras
Mario Castro

Noes:

None

Jim Surmeian from Charter Impact notified the board members that Mr. Mark Hendrie will be presented staff reports as today will be his last meeting.

The board **VOTED** to approve the motion.

Roll Call

R. Carranza Aye
M. Castro Aye
L. Castellanos Aye
S. Cortez Aye
G. Tanner Aye
M. Porras Aye

B. AMCS & PTLA: Comprehensive Safety Plan

M. Porras made a motion to Approve 2024-2025 Comprehensive Safety Plan for Academia Moderna and Prepa Tec LA Middle School.

R. Carranza seconded the motion.

Staff report and presentation was provided by Superintendent Ms. Rachel Villalobos.

Ms. Villalobos informed the board the Safety Plan differed from the Safety Plan that was filed 2 years ago which were highlighted in Ms. Villalobos such as the removal of COVID information and Independent Studies policies.

Board member Mary Porras and Ms. Villalobos ensued in brief conversation.

The board **VOTED** to approve the motion.

Roll Call

R. Carranza Aye
G. Tanner Aye
S. Cortez Aye
L. Castellanos Aye
M. Castro Aye
M. Porras Aye

C. AMCS & PTLA: EL Master Plan

R. Carranza made a motion to Approve the updated 2024-2025 EL Master Plan for Academia Moderna and Prepa Tec LA Middle School.

M. Porras seconded the motion.

Staff report and presentation was provided by Superintendent Ms. Rachel Villalobos.

Ms Villalobos highlighted some of the updates to the EL Plan such as more resources and SLPs for newcomers and long term English Learners to match CA Dash Board.

The board **VOTED** to approve the motion.

Roll Call

G. Tanner Aye
M. Castro Aye
L. Castellanos Aye
S. Cortez Aye
M. Porras Aye
R. Carranza Aye

D. APS Suicide Prevention Policy

G. Tanner made a motion to Approve Suicide Prevention Policy.
R. Carranza seconded the motion.
Staff report and presentation was provided by Superintendent Ms. Rachel Villalobos.

Motion moved by Board member Greg Tanner.
The board **VOTED** to approve the motion.

Roll Call

G. Tanner Aye
M. Castro Aye
R. Carranza Aye
S. Cortez Aye
L. Castellanos Aye
M. Porras Aye

E. Approve Student Discipline Policy

M. Porras made a motion to Approve Student Discipline Policy.
G. Tanner seconded the motion.
Staff report and presentation was provided by Superintendent Ms. Rachel Villalobos.

Motion moved by Board member Mary Porras.
The board **VOTED** to approve the motion.

Roll Call

M. Porras Aye
S. Cortez Aye
L. Castellanos Aye
G. Tanner Aye
M. Castro Aye
R. Carranza Aye

F. Approve APS Expenditures Reimbursement Requisition #1 from 2024 Bond Revenues

R. Carranza made a motion to Approve APS Expenditure Reimbursement Requisition from 2024 Bond Revenues.
S. Cortez seconded the motion.

Staff report was provided to the APS board members by CEO Mr. Xavier Reyes.

Board members and staff ensued in a brief discussion. Dr. Raul Carranza is requesting for finance committee to report on such items. Regular quarterly Finance Committee meetings were suggested.

The board **VOTED** to approve the motion.

Roll Call

M. Castro Aye
L. Castellanos Aye
G. Tanner Aye
S. Cortez Aye
R. Carranza Aye
M. Porras Aye

G. Approve the Reestablishment of the Hamni Bank Line of Credit for the APS SFA Central Kitchen

R. Carranza made a motion to Approve the re-establishment of the Hanmi Bank Line of Credit for the APS SFA Central Kitchen.

S. Cortez seconded the motion.

Staff report was provided to the APS board members by CEO Mr. Xavier Reyes.

Board members and staff members ensued in a brief discussion.

The board **VOTED** to approve the motion.

Roll Call

G. Tanner Aye
S. Cortez Aye
M. Castro Aye
M. Porras Aye
L. Castellanos Aye
R. Carranza Aye

V. Academic Report

A. Academic Report Presentation

Academic Reports for Academia Moderna and Prepa Tec LA Middle School were reported by Superintendent Ms. Rachel Villalobos.

Board members ensued in a brief discussion regarding reports.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:19 PM.

Respectfully Submitted,
M. Porras

B. NEXT BOARD MEETING: February 12, 2025

Coversheet

Approve minutes of the January 30, 2025 Board Meeting

Section: III. Consent Agenda
Item: B. Approve minutes of the January 30, 2025 Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Meeting of the Alta Public Schools Board on January 30, 2025

DRAFT



Alta Public Schools

Minutes

Meeting of the Alta Public Schools Board

Date and Time

Thursday January 30, 2025 at 6:00 PM

Location

In Person:

8001 Santa Fe Ave., Walnut Park, CA 90255

2410 Broadway, Walnut Park, CA 90255

2547 Flower St., Huntington Park, CA 90255

10616 S. Western Ave., Los Angeles CA 900047

6350 N Laurel Canyon Blvd, #201, North Hollywood CA 91606

9850 Wilshire Blvd., Beverly Hills, CA 90201

Zoom: <https://altaps-org.zoom.us/j/89614129761>, Meeting ID: 896 1412 9761, Phone: (669) 900 6833 US

Directors Present

G. Tanner (remote), L. Castellanos (remote), M. Castro (remote), M. Porras (remote), S. Cortez (remote)

Directors Absent

R. Carranza

Guests Present

N. Saenz (remote), X. Reyes (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

G. Tanner called a meeting of the board of directors of Alta Public Schools to order on Thursday Jan 30, 2025 at 6:08 PM.

II. Public Comment

A. Public Comment

No public speakers.

III. Action Items

A. AMCS & PTLA: School Accountability Report Card

M. Porras made a motion to Review and approve School Accountability Report Card for Academia Moderna Charter School and Prepa Tec LA Middle School.

S. Cortez seconded the motion.

Presentation and Staff Report was provided by Dr. Newell and Superintendent Ms. Rachel Villalobos.

SARC report for Academia Moderna Charter School was approved as follows:

Motion was moved by Mary Porras and seconded by Samuel Cortez.

Staff members and board members ensued in a brief discussion regarding SARC report.

Ayes:

Greg Tanner

Mary Porras

Samuel Cortez

Luz Maria Castellanos

Mario Castro

Noes:

None

Absent:

Dr. Raul Carranza

SARC report for Prepa Tec LA Middle School was approved as follows:

Motion was moved by Mary Porras and seconded by Greg Tanner.

Ayes:

Greg Tanner

Mary Porras

Samuel Cortez

Luz Maria Castellanos

Mario Castro

Noes:

None

Absent:

Dr. Raul Carranza

The board **VOTED** to approve the motion.

Roll Call

L. Castellanos Aye

S. Cortez Aye

R. Carranza Absent

M. Castro Aye

G. Tanner Aye

M. Porras Aye

B. AMCS & PTLA: J-13

G. Tanner made a motion to Approve J-13A for Academia Moderna Charter School and Prepa Tec LA Middle School.

M. Porras seconded the motion.

Presentation and Staff Report was provided by Dr. Newell and Superintendent Ms. Rachel Villalobos.

J-13A for Academia Moderna Charter School was approved as follows:

Motion was moved by Greg Tanner and seconded by Mary Porras.

Ayes:

Greg Tanner

Mary Porras

Samuel Cortez

Luz Maria Castellanos

Mario Castro

Noes:

None

Absent:

Dr. Raul Carranza

J-13A for Prepa Tec LA Middle School was approved as follows:

Motion was moved by Mario Castro and seconded by Samuel Cortez.

Ayes:

Greg Tanner

Mary Porras

Samuel Cortez

Luz Maria Castellanos

Mario Castro

Noes:

None

Absent:

Dr. Raul Carranza

The board **VOTED** to approve the motion.

Roll Call

S. Cortez Aye

G. Tanner Aye

M. Castro Aye

R. Carranza Absent

M. Porras Aye

L. Castellanos Aye

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:43 PM.

Respectfully Submitted,

M. Porras

B. NEXT BOARD MEETING: February 12, 2025

Coversheet

Academic Report Presentation

Section: IV. Academic Report
Item: A. Academic Report Presentation
Purpose: FYI
Submitted by:
Related Material: 7.APS Board Presentaton 02.12.2025.pdf



Alta Public Schools

Academia Moderna | Prepa Tec

Board Meeting
02/12/2025



AMCS - Student and Staff Recognitions

Staff of the Month

Jeanette Santana

Administrative Assistant

Lisa Guillen

4th Grade Teacher



Students of the Month

TK/Kindergarten:

Santiago Barahona
Victor Villarreal
Cattleya Lopez

2nd grade

Genesis Aguirre
Priscilla Morales

1st grade:

Pamela Pineda
Matias Contreras
Delilah Diaz

3rd grade:

Irene Silva
Dylan Salgado
Maria Carcamo

5th grade:

Samantha Cervantes
Sarai Padilla
Mia Mejia

4th grade:

Henry Guillen
Ruby Sanchez

PTMS - Student and Staff Recognitions

STUDENT

6th grade

Catalina Ruiz

7th grade

Abraham Eustaquio Reynoso

8th grade

Allison Nava

CLASSIFIED

Mayra Henriquez, Nutrition

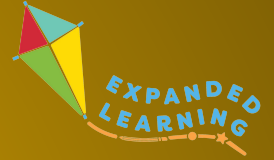
CERTIFICATED

Yadira Funez, Math Teacher |PBIS Team





academia
moderna



Expanded Learning

1.



Academic Report: iReady Data

[iReady \(1 & 2\) Comparisons 24-25](#)

Community Schools Grant update

WASC Accreditation Update

Charter Renewal Update

Coversheet

Approve January 2024 Financials for Academia Moderna, Prepa Tec LA and Central Office

Section: V. Action Items
Item: A. Approve January 2024 Financials for Academia Moderna, Prepa Tec LA and Central Office
Purpose: Vote
Submitted by:
Related Material: APS - AMCS January 2025 Board Packet.pdf
APS PTLAM - January 2025 Board Packet.pdf
APS Central January 2025 Board Packet.pdf



Academia Moderna Charter School

Monthly Financial Presentation – January 2025

Highlights

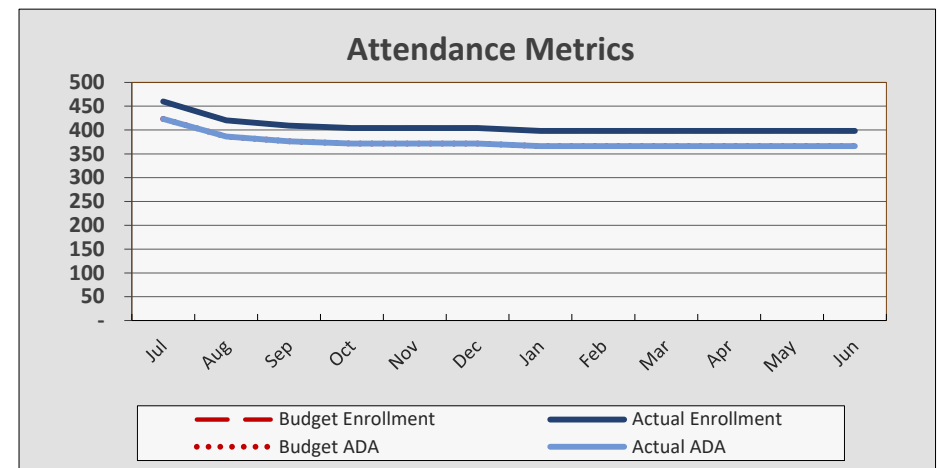
- January enrollment set at 397 based on the most recent information available.
- Revenue forecasted at \$9.5M
- Expenses forecasted at \$9.3M
- **Projected annual surplus of \$194K vs. \$215K budget.** Decrease due to moving personnel from Central to AMCS
- Ending fund balance forecasted at \$5.9M
- **Current cash balance is at \$5.6M. DCOH as of October is 219 days with the bond requirement set at 45 days**

Attendance Data and Metrics



- Average enrollment forecasted at 407
- Average ADA at 375
- Budgeted attendance rate was 91%, but so far 92% is the current run rate.

Enrollment & Per Pupil Data			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	407	398	437
ADA	375	389	419
Attendance Rate	92.0%	97.7%	91.0%
Unduplicated %	96.3%	96.3%	96.3%
Revenue per ADA		\$24,445	\$22,731
Expenses per ADA		\$23,945	\$22,217



Revenue

- **Total annual revenue forecasted at \$9.5M**
 - This includes recognition of Restricted Revenue

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ 2,904,769	\$ 2,915,606	\$ (10,837)	\$ 5,851,506	\$ 6,326,490	\$ (474,984)
Federal Revenue	192,926	305,909	(112,983)	464,222	458,560	5,662
Other State Revenue	828,872	1,319,473	(490,601)	3,181,189	2,729,087	452,102
Other Local Revenue	5,217	-	5,217	5,217	-	5,217
Total Revenue	\$ 3,931,784	\$ 4,540,988	\$ (609,204)	\$ 9,502,135	\$ 9,514,137	\$ (12,003)

Expenses



■ Total annual expenses at \$9.3M

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Expenses						
Certificated Salaries	\$ 1,303,085	\$ 1,189,077	\$ (114,008)	\$ 2,378,088	\$ 2,179,975	\$ (198,113)
Classified Salaries	571,222	706,416	135,194	1,117,711	1,279,687	161,976
Benefits	860,034	933,227	73,193	1,494,089	1,658,609	164,520
Books and Supplies	362,836	375,492	12,656	522,056	567,700	45,644
Subagreement Services	306,926	333,086	26,160	549,421	634,000	84,579
Operations	220,291	184,640	(35,651)	313,366	318,200	4,834
Facilities	815,190	519,415	(295,775)	1,152,792	890,425	(262,367)
Professional Services	783,908	960,147	176,239	1,687,062	1,675,849	(11,212)
Depreciation	54,472	55,300	828	93,067	94,800	1,733
Interest	-	-	-	-	-	-
Total Expenses	\$ 5,277,964	\$ 5,256,800	\$ (21,164)	\$ 9,307,652	\$ 9,299,245	\$ (8,407)

Fund Balance

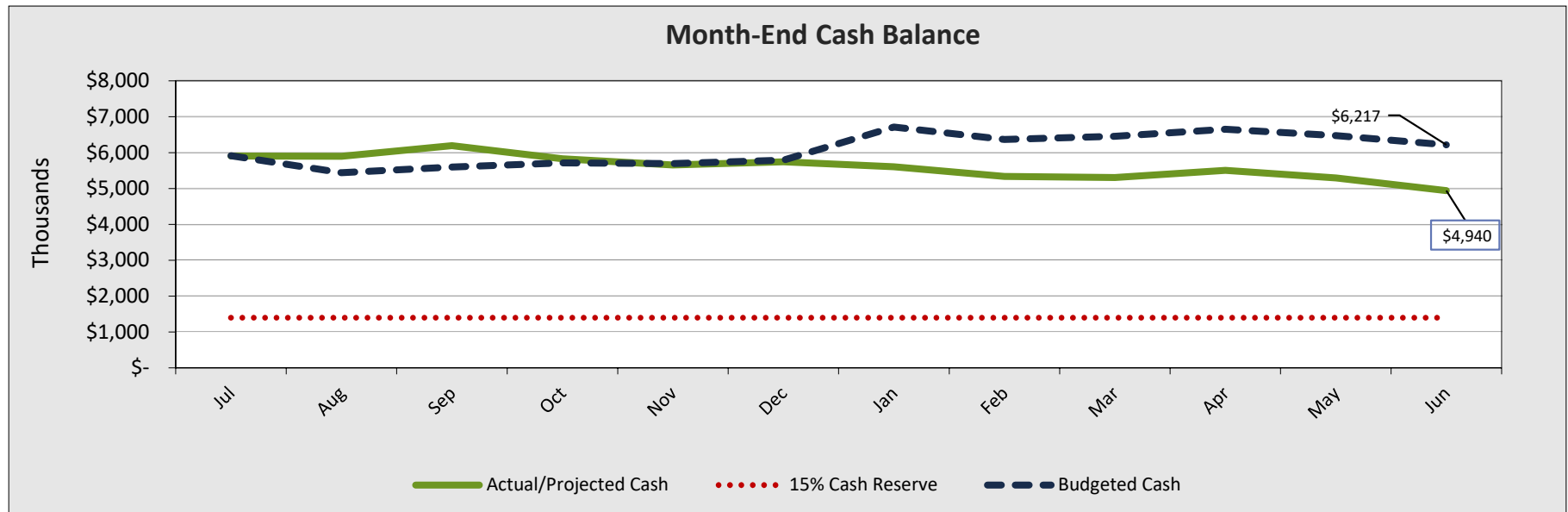
- Surplus is forecasted at \$194K
- Ending fund balance forecasted at \$5.9M

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (1,346,180)	\$ (715,812)	\$ (630,368)	\$ 194,483	\$ 214,892	\$ (20,409)
Beginning Fund Balance	<u>5,727,170</u>	<u>5,727,170</u>		<u>5,727,170</u>	<u>5,727,170</u>	
Ending Fund Balance	<u>\$ 4,380,990</u>	<u>\$ 5,011,358</u>		<u>\$ 5,921,653</u>	<u>\$ 5,942,062</u>	
<i>As a % of Annual Expenses</i>	47.1%	53.9%		63.6%	63.9%	



Cash Balance

- Cash balance is at \$5.6M at the end of January
- Cash projected at \$4.94M by fiscal year end.
- **No cashflow or bond compliance concerns**



Compliance Reporting

Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
FINANCE	Board meeting before Feb 28	<p>2024-25 LCAP Midyear Update - present a report on the annual update to the LCAP and the Budget Overview for Parents on or before February 28 of each year at a regularly scheduled meeting of the governing board of the LEA.</p> <p>The governing board is not required to adopt the mid-year update, however it must be presented to the governing board as part of a non-consent item. The report must include both of the following: All available mid-year outcome data related to metrics identified in the current year's LCAP. All available mid-year expenditure and implementation data on all actions identified in the current year's LCAP. There is no required template for the mid-year update</p>	Alta with Charter Impact support	No	No	https://www.cde.ca.gov/re/lc/
FINANCE	Feb-20	<p>Certification of the First Principal Apportionment - The Principal Apportionment includes funding for the Local Control Funding Formula, the primary source of an LEA's general purpose funding; Special Education (AB 602); and funding for several other programs. The First Principal Apportionment (P-1), certified by February 20, is based on the first period data that LEAs report to CDE in November through January. P-1 supersedes the Advance Apportionment calculations and establishes each LEA's monthly state aid payment for February through May.</p>	FYI	No	No	https://www.cde.ca.gov/fg/aa/pa/
FINANCE	Feb-20	<p>Federal Expenditure Report (Special Education) - Financial reporting for year-to-date actuals are due for LACOE SELPA members.</p>	Charter Impact	No	No	https://www.lacountycharterseelpa.org/
FINANCE	Feb-28	<p>Comprehensive Support and Improvement (CSI) Expenditure Reporting - 2023 Report 3 - Actual expenditures for each performance period within the grant period shall be reported to the California Department of Education (CDE) as part of regular grant management and administration.</p>	Charter Impact with Alta support	No	No	https://www.cde.ca.gov/sp/sw/t1/csileagrantrpt.asp
DATA	Feb-28	<p>CALPADS - Fall 2 deadline - Please be mindful that Level-2 certification within CALPADS means that these data have been reviewed and approved by your superintendent or IRC administrator. Failure to properly review and amend these data in CALPADS within the allotted amendment window will result in the improper certification of official Fall 2 data within CALPADS, which can impact a number of things, including LCFF funding, student course enrollments, staff assignments and English learner education services. Students' course enrollments, teacher course assignments, staff job assignments, FTE count and English Learner education services are reported datasets.</p>	Charter Impact submits with data provided by Alta	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	Set by Authorizer (by Mar 15)	<p>2nd Interim Financial Report - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report is due December 15 for the period ending October 31. The second is due March 15 for the period ending January 31</p>	Charter Impact	Yes	Yes	https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp
FINANCE	Mar-01	<p>Every Student Succeeds Act Per-Pupil Expenditure Application -The Elementary and Secondary Education Act of 1965 (ESEA), as reauthorized by the Every Student Succeeds Act (ESSA), requires state educational agencies (SEAs) and their local educational agencies (LEAs) to prepare and publish annual report cards that contain specified data elements, including LEA and school-level per-pupil expenditures (PPE).</p>	Charter Impact	No	No	https://www3.cde.ca.gov/essars
DATA	Mar-07	<p>CRDC - 2023-24 Submission Window (Dec 9, 2024 - Mar 7, 2025) - The CRDC collects key information on civil rights indicators, including student enrollment and educational programs and services, most of which is disaggregated by race and ethnicity, sex, limited English proficiency, and disability status.</p>	Charter Impact submits with data provided by Alta	No	No	https://crdc.communities.ed.gov/#program
FINANCE	Apr-01 or sooner based on Authorizer	<p>Audit Firm Selection - In accordance with Education Code (EC) Section 41020 (b) (3), if the governing board of a Local Educational Agency (LEA) does not have an audit contract in place by April 1, the County Superintendent of Schools, having jurisdiction over the LEA, shall provide for the audit and charge the LEA's fund for the cost incurred.</p>	Alta with Charter Impact support	Yes	No	https://leginfo.ca.gov/faces/codes_displaySection.xhtml?sectionNum=41020.&lawCode=EDC

Appendix

- Monthly Cash Flow / Forecast
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Monthly Check Register
- AP Aging

FY24-25 Academia Moderna Forecast

Monthly Cash Flow/Forecast FY24-25

Revised 02/11/25

Actuals Through: 1/31/2025

ADA = 388.71



	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
ADA = 418.56																
Revenues																
State Aid - Revenue Limit																
8011 LCFF State Aid	-	182,497	182,497	328,495	328,495	328,495	328,495	328,495	282,662	282,662	282,662	282,662	679,100	3,817,219	3,436,017	381,202
8012 Education Protection Account	-	-	-	180,378	-	-	180,377	-	241,375	-	-	-	(33,069)	569,061	1,312,747	(743,686)
8096 In Lieu of Property Taxes	89,487	178,974	-	238,631	-	238,632	119,316	121,184	159,668	79,834	79,834	79,834	79,834	1,465,227	1,577,726	(112,500)
	89,487	361,471	182,497	747,504	328,495	567,127	628,188	449,679	683,705	362,496	362,496	362,496	725,865	5,851,506	6,326,490	(474,984)
Federal Revenue																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	4,702	9,166	9,166	9,166	9,166	9,166	50,532	54,412	(3,880)
8290 Title I, Part A - Basic Low Income	-	-	-	-	42,124	-	25,558	-	-	-	-	-	105,866	173,548	164,665	8,883
8291 Title II, Part A - Teacher Quality	-	-	-	-	4,618	-	50	-	-	-	-	-	15,336	20,004	19,713	291
8293 Title III - Limited English	-	-	-	-	-	-	-	-	-	-	-	25,138	-	25,138	24,770	368
8296 Other Federal Revenue	-	-	-	51,803	3,113	65,658	2	-	-	48,750	-	-	25,674	195,000	195,000	-
	-	-	-	51,803	49,855	65,658	25,610	4,702	9,166	57,916	9,166	34,304	156,042	464,222	458,560	5,662
Other State Revenue																
8311 State Special Education	-	17,659	17,659	31,785	31,786	31,786	31,785	31,289	28,506	28,506	28,506	28,506	28,506	336,277	362,096	(25,819)
8545 School Facilities (SB740)	-	-	-	-	-	-	-	-	-	-	133,800	-	-	484,996	434,794	50,203
8550 Mandated Cost	-	-	-	-	-	7,826	-	-	-	-	-	-	-	7,826	7,977	(151)
8560 State Lottery	-	-	-	-	-	-	24,936	-	-	27,427	-	-	-	106,118	104,220	1,898
8598 Prior Year Revenue	-	55,714	-	109,415	49,546	75,132	48,870	-	-	-	-	-	-	338,677	-	338,677
8599 Other State Revenue	-	1,620	1,620	32,640	2,916	35,864	2,916	1,749	1,749	473,714	1,749	1,749	1,349,008	1,907,295	1,820,000	87,295
	-	74,993	19,279	173,840	84,248	368,005	108,507	33,038	30,255	529,647	164,054	30,255	1,565,068	3,181,189	2,729,087	452,102
Other Local Revenue																
8699 School Fundraising	-	-	-	5,217	-	-	-	-	-	-	-	-	-	5,217	-	5,217
	-	-	-	5,217	-	-	-	-	-	-	-	-	-	5,217	-	5,217
Total Revenue	89,487	436,464	201,776	978,364	462,598	1,000,790	762,305	487,418	723,126	950,059	535,717	427,055	2,446,976	9,502,135	9,514,137	(12,003)
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	3,558	160,650	163,065	162,253	160,742	171,720	157,415	160,351	160,351	160,351	160,351	160,351	-	1,781,157	1,842,579	61,422
1170 Teachers' Substitute Hours	-	3,393	4,302	4,581	3,585	2,630	3,140	3,364	3,364	3,364	3,364	3,364	-	38,449	-	(38,449)
1175 Teachers' Extra Duty/Stipends	13,013	-	-	-	-	-	-	-	-	-	-	-	30,766	43,779	67,685	23,906
1200 Pupil Support Salaries	13,265	17,060	17,244	17,244	17,244	20,585	17,244	18,719	18,719	18,719	18,719	18,719	-	213,479	83,125	(130,354)
1300 Administrators' Salaries	4,565	26,858	25,977	25,976	26,417	30,002	29,357	26,414	26,414	26,414	26,414	26,414	-	301,224	186,587	(114,638)
	34,401	207,961	210,588	210,054	207,988	224,937	207,156	208,847	208,847	208,847	208,847	239,613	-	2,378,088	2,179,975	(198,113)
Classified Salaries																
2100 Instructional Salaries	28,020	42,208	50,143	53,219	46,688	21,901	30,784	58,653	58,653	58,653	58,653	58,653	-	566,228	801,183	234,955
2200 Support Salaries	3,313	5,137	5,164	5,331	5,559	2,186	3,333	7,499	7,499	7,499	7,499	7,499	-	67,520	82,493	14,973
2400 Clerical and Office Staff Salaries	10,072	14,052	15,235	16,278	13,689	7,808	8,700	18,491	18,491	18,491	18,491	18,491	-	178,290	221,894	43,604
2900 Other Classified Salaries	13,699	24,762	31,993	34,145	41,862	13,205	22,736	24,654	24,654	24,654	24,654	24,654	-	305,673	174,117	(131,556)
	55,104	86,159	102,535	108,973	107,798	45,100	65,553	109,298	109,298	109,298	109,298	109,298	-	1,117,711	1,279,687	161,976
Benefits																
3101 STRS	4,857	39,493	37,342	37,201	29,033	35,506	34,168	34,875	35,000	34,345	33,962	38,470	-	394,251	416,375	22,124
3202 PERS	11,775	19,003	20,607	20,701	19,299	10,250	12,737	22,681	22,681	22,681	22,681	22,681	-	227,778	355,753	127,974
3301 OASDI	3,402	5,400	6,343	6,742	6,667	2,797	4,064	7,401	7,401	7,401	7,401	7,401	-	72,421	79,341	6,919
3311 Medicare	1,102	4,061	4,337	4,422	4,375	3,666	3,762	4,732	4,732	4,732	4,732	5,189	-	49,842	50,165	323
3401 Health and Welfare	48,385	41,312	42,058	66,853	75,286	41,016	53,302	48,125	48,125	48,125	48,125	48,125	-	608,837	666,400	57,563
3501 State Unemployment	38	140	150	153	151	127	130	8,428	4,214	2,107	2,107	2,107	-	19,852	42,140	22,288
3601 Workers' Compensation	10,324	6,433	6,433	6,432	34,627	24,418	9,155	4,569	4,569	4,569	4,569	5,010	-	121,107	48,435	(72,672)
	79,883	115,842	117,270	142,504	169,438	117,780	117,318	130,811	126,723	123,960	123,577	128,985	-	1,494,089	1,658,609	164,520
Books and Supplies																
4100 Textbooks and Core Materials	23,247	(810)	116,277	-	20,626	-	-	-	-	-	-	-	-	159,340	58,200	(101,140)
4200 Books and Reference Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,800	17,800
4302 School Supplies	1,074	1,864	1,997	19,759	7,429	23,229	9,264	12,333	12,333	12,333	12,333	12,333	-	126,283	187,400	61,117
4305 Software	41,310	9,322	2,500	5,185	2,248	4,840	14,785	9,375	9,375	9,375	9,375	9,375	-	127,065	171,700	44,635
4310 Office Expense	10	7,716	2,001	14,668	2,633	8,932	6,010	7,567	7,567	7,567	7,567	7,567	-	79,803	97,800	17,997
4311 Business Meals	-	126	83	1,341	-	1,266	-	342	342	342	342	342	-	4,524	4,400	(124)
4400 Noncapitalized Equipment	-	-	-	5,926	-	436	-	-	-	-	-	-	-	6,362	30,400	24,038
4700 Food Services	-	-	1,444	5,073	-	778	247	2,227	2,227	2,227	2,227	2,227	-	18,678	-	(18,678)
	65,641	18,218	124,302	51,952	32,936	39,481	30,306	31,844	31,844	31,844	31,844	31,844	-	522,056	567,700	45,644



FY24-25 Academia Moderna Forecast

Monthly Cash Flow/Forecast FY24-25

Revised 02/11/25

Actuals Through: 1/31/2025

ADA = 388.71

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Subagreement Services																
5102 Special Education	-	1,680	28,830	38,059	23,776	19,939	7,792	19,727	19,727	19,727	19,727	19,727	-	218,712	233,600	14,888
5103 Substitute Teacher	1,438	5,000	18,110	12,962	29,462	18,189	10,720	13,545	13,545	13,545	13,545	13,545	-	163,608	108,000	(55,608)
5104 Transportation	-	-	1,123	4,445	-	6,967	1,276	591	591	591	591	591	-	16,766	7,000	(9,766)
5105 Security	506	417	1,056	379	543	150	379	445	445	445	445	445	-	5,657	5,300	(357)
5106 Other Educational Consultants	850	-	1,496	2,754	9,100	4,836	37,175	11,820	11,820	11,820	11,820	11,820	-	115,311	254,600	139,289
5107 IB Fees	-	-	7,717	-	9,800	-	-	2,370	2,370	2,370	2,370	2,370	-	29,367	-	-
	2,794	7,097	58,332	58,599	72,681	50,081	57,342	48,499	48,499	48,499	48,499	48,499	-	549,421	608,500	88,446
Operations and Housekeeping																
5201 Auto and Travel	-	4,620	-	171	34	-	-	900	900	900	900	900	-	9,325	10,600	1,275
5300 Dues & Memberships	6,882	-	-	-	-	1,596	-	767	767	767	767	767	-	12,311	18,600	6,289
5400 Insurance	-	-	83,938	-	-	6,221	(4,338)	2,000	2,000	2,000	2,000	2,000	-	95,821	97,100	1,279
5501 Utilities	-	4,310	6,514	10,372	4,127	3,851	3,215	4,017	4,017	4,017	4,017	4,017	-	52,472	51,900	(572)
5502 Janitorial Services	2,996	-	1,498	(148)	5,017	2,138	2,247	1,775	1,775	1,775	1,775	1,775	-	22,623	23,000	377
5516 Miscellaneous Expense	-	-	-	-	(278)	-	-	-	-	-	-	-	-	(278)	-	278
5900 Communications	5,168	10,403	10,248	14,566	21,533	11,749	1,276	8,517	8,517	8,517	8,517	8,517	-	117,526	110,100	(7,426)
5901 Postage and Shipping	-	-	-	365	-	-	-	640	640	640	640	640	-	3,565	6,900	3,335
	15,046	19,333	102,198	25,326	30,433	25,555	2,400	18,615	18,615	18,615	18,615	18,615	-	313,366	318,200	4,834
Facilities, Repairs and Other Leases																
5601 Rent	47,793	47,794	47,793	47,794	47,794	47,793	185,285	48,310	48,310	48,310	48,310	48,310	-	713,598	579,725	(133,873)
5602 Additional Rent	9,261	9,260	9,261	9,260	9,260	9,261	9,260	9,260	9,260	9,260	9,260	9,260	-	111,123	111,900	777
5603 Equipment Leases	7,591	5,275	12,494	7,663	8,394	1,068	11,716	3,900	3,900	3,900	3,900	3,900	-	73,701	50,400	(23,301)
5604 Other Leases	144	1,043	143	86	143	33	143	192	192	192	192	192	-	2,693	2,500	(193)
5605 Real/Personal Property Taxes	-	-	-	193,199	-	(20,363)	-	-	-	-	-	-	-	172,836	65,000	(107,836)
5610 Repairs and Maintenance	8,950	6,745	12,355	13,346	1,625	2,696	3,832	5,858	5,858	5,858	5,858	5,858	-	78,841	80,900	2,059
	73,739	70,117	82,046	271,348	67,216	40,488	210,236	67,520	67,520	67,520	67,520	67,520	-	1,152,792	890,425	(262,367)
Professional/Consulting Services																
5801 IT	-	-	-	870	2,119	-	-	942	942	942	942	942	-	7,697	12,200	4,503
5802 Audit & Taxes	-	1,838	-	426	-	-	-	-	-	-	-	-	-	2,264	-	(2,264)
5803 Legal	-	-	-	5,898	1,762	6,393	-	383	383	383	383	383	-	15,970	5,000	(10,970)
5804 Professional Development	-	-	3,000	5,324	22,498	12,738	1,215	5,230	5,230	5,230	5,230	5,230	-	70,925	56,300	(14,625)
5805 General Consulting	-	910	1,395	13,876	34,516	15,557	4,627	7,640	7,640	7,640	7,640	7,640	-	109,081	84,500	(24,581)
5806 Special Activities/Field Trips	4,470	1,577	4,445	14,080	9,577	7,437	-	9,133	9,133	9,133	9,133	9,133	-	87,251	91,330	4,079
5808 Printing	-	-	-	-	-	-	-	80	80	80	80	80	-	400	800	400
5809 Other taxes and fees	-	-	750	-	103	160	-	740	740	740	740	740	-	4,713	8,000	3,287
5811 Management Fee	24,217	65,853	37,692	130,882	68,990	133,573	103,517	108,879	108,879	108,879	108,879	108,879	197,426	1,306,544	1,308,194	1,650
5812 District Oversight Fee	3,480	6,961	-	9,282	-	9,282	4,641	4,497	6,837	3,625	3,625	3,625	2,660	58,515	63,265	4,750
5813 County Fees	-	-	-	-	2,979	-	-	1,975	-	1,975	-	-	1,975	8,904	8,500	(404)
5814 SPED Encroachment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,660	16,660
5815 Public Relations/Recruitment	-	3,977	-	1,001	-	20	-	1,960	1,960	1,960	1,960	1,960	-	14,798	21,100	6,302
	32,167	81,116	47,282	181,639	142,544	185,160	114,000	141,458	141,824	140,587	138,612	138,612	202,062	1,687,062	1,675,849	(11,212)
Depreciation																
6900 Depreciation Expense	7,719	7,720	7,719	7,829	7,828	7,829	7,828	7,719	7,719	7,719	7,719	7,719	-	93,067	94,800	1,733
	7,719	7,720	7,719	7,829	7,828	7,829	7,828	7,719	7,719	7,719	7,719	7,719	-	93,067	94,800	1,733
Interest																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	366,494	613,563	852,272	1,058,224	838,862	736,411	812,139	764,612	760,889	756,889	754,531	790,705	202,062	9,307,652	9,273,745	(4,540)
Monthly Surplus (Deficit)	(277,007)	(177,099)	(650,496)	(79,860)	(376,264)	264,379	(49,834)	(277,194)	(37,763)	193,170	(218,814)	(363,649)	2,244,914	194,483	240,393	(16,542)

FY24-25 Academia Moderna Forecast

Monthly Cash Flow/Forecast FY24-25

Revised 02/11/25

Actuals Through: **1/31/2025**

ADA = **388.71**



	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(277,007)	(177,099)	(650,496)	(79,860)	(376,264)	264,379	(49,834)	(277,194)	(37,763)	193,170	(218,814)	(363,649)	2,244,914	194,483		
Cash flows from operating activities																
Depreciation/Amortization	39,453	39,541	39,629	39,825	39,912	40,000	16,508	7,719	7,719	7,719	7,719	7,719	-	293,463		
Public Funding Receivables	841,636	176,793	559,938	14,864	23,939	(98,607)	178,631	-	-	-	-	-	(2,446,976)	(749,782)		
Grants and Contributions Rec.	-	1,767	-	-	-	-	-	-	-	-	-	-	-	1,767		
Due To/From Related Parties	(203,073)	(58,722)	199,898	62,305	60,167	(94,584)	(277,297)	-	-	-	-	-	-	(311,306)		
Prepaid Expenses	60,598	(115)	5,722	(9,231)	(5,333)	5,779	10,472	-	-	-	-	-	-	67,892		
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable	(86,028)	(13,303)	140,917	(83,144)	79,842	(21,958)	(106,855)	-	-	-	-	-	202,062	111,533		
Accrued Expenses	(308,423)	68,074	(21,917)	(262,518)	(9,655)	-	52,217	-	-	-	-	-	-	(482,222)		
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Deferred Revenue	104,520	(1,836)	53,878	(3,025)	47,434	24,271	46,129	-	-	-	-	-	76,371	347,742		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	(9,500)	-	(10,100)	-	-	-	-	-	-	-	-	-	(19,600)		
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds from Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Payments on Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Proceeds(Payments) on Debt	(32,400)	(32,487)	(32,574)	(32,662)	(32,472)	(32,559)	(8,643)	-	-	-	-	-	-	(203,797)		
Total Change in Cash	139,276	(6,887)	294,995	(363,546)	(172,430)	86,721	(138,672)	(269,475)	(30,044)	200,889	(211,095)	(355,930)				
Cash, Beginning of Month	5,766,068	5,905,344	5,898,458	6,193,452	5,829,906	5,657,476	5,744,198	5,605,526	5,336,051	5,306,007	5,506,896	5,295,801				
Cash, End of Month	5,905,344	5,898,458	6,193,452	5,829,906	5,657,476	5,744,198	5,605,526	5,336,051	5,306,007	5,506,896	5,295,801	4,939,870				

Academia Moderna**Budget vs Actual****For the period ended January 31, 2025**

	Current Period			Current Year			Total Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
State Aid - Revenue Limit							
LCFF Revenue	\$ 328,495	\$ 320,140	\$ 8,355	\$ 1,678,974	\$ 1,636,273	\$ 42,701	\$ 3,436,017
Economic Protection Account Funding	180,377	0	180,377	360,755	521,935	(161,180)	1,312,746
In Lieu of Property Taxes	119,316	121,184	(1,868)	865,040	757,398	107,642	1,577,727
Total State Aid - Revenue Limit	628,188	441,324	186,864	2,904,769	2,915,606	(10,837)	6,326,490
Federal Revenue							
Federal Special Education - IDEA	0	4,702	(4,702)	0	24,031	(24,031)	54,412
Title I, Part A - Basic Low Income	25,558	0	25,558	67,682	164,665	(96,983)	164,665
Title II, Part A - Teacher Quality	50	0	50	4,668	19,713	(15,045)	19,713
Title III - Limited English	0	0	0	0	0	0	24,770
Other Federal Revenue	2	48,750	(48,748)	120,576	97,500	23,076	195,000
Federal - Prior Year Adjustments	0	0	0	0	0	0	0
Total Federal Revenue	25,610	53,452	(27,842)	192,926	305,909	(112,983)	458,560
Other State Revenue							
State Special Education - AB602	31,785	31,288	497	162,459	159,920	2,539	362,096
State - School Facilities Apportionmen	0	217,397	(217,397)	217,397	217,397	0	434,794
State - Mandated Cost Reimbursemen	0	0	0	7,826	7,977	(151)	7,977
State - State Lottery	24,936	25,016	(80)	24,936	25,016	(80)	104,220
Prior Year Revenues	48,870	0	48,870	338,678	0	338,678	0
State - Other State Revenue	2,916	451,652	(448,736)	77,576	909,163	(831,587)	1,820,000
Total Other State Revenue	108,507	725,353	(616,846)	828,872	1,319,473	(490,601)	2,729,087
Other Local Revenue							
School Fundraising	0	0	0	5,217	0	5,217	0
Total Other Local Revenue	0	0	0	5,217	0	5,217	0
Total Revenue	762,305	1,220,129	(457,824)	3,931,784	4,540,988	(609,204)	9,514,137
Expenses							
Certificated Salaries							
Certificated Teachers' Salaries	157,415	167,507	(10,092)	979,403	1,005,043	(25,640)	1,842,579
Certificated Teachers' Substitute Hour	3,140	0	3,140	21,631	0	21,631	0
Certificated Teachers' Extra Duties/Sti	0	6,153	(6,153)	13,013	36,919	(23,906)	67,684
Certificated Pupil Support Salaries	3,980	7,557	(3,577)	23,694	45,340	(21,647)	83,125
Certificated Supervisors' and Administ	29,357	16,963	12,395	169,153	101,775	67,379	186,587
Total Certificated Salaries	193,892	198,180	(4,287)	1,206,894	1,189,077	17,817	2,179,975
Classified Salaries							
Classified Instructional Salaries	30,784	72,834	(42,052)	272,961	437,009	(164,048)	801,182
Classified Support Salaries	3,333	7,500	(4,166)	30,025	44,996	(14,971)	82,493
Clerical, Technical, and Office Staff Sal	8,700	18,491	(9,791)	85,833	129,438	(43,605)	221,894
Other Classified Salaries	22,736	15,829	6,907	182,401	94,973	87,428	174,117
Total Classified Salaries	65,553	114,654	(49,102)	571,220	706,416	(135,196)	1,279,686
Benefits							
State Teachers' Retirement System, ce	34,168	37,852	(3,684)	212,533	227,114	(14,580)	416,375
Public Employees' Retirement System,	12,737	31,874	(19,137)	114,373	196,383	(82,012)	355,753
OASDI/Medicare/Alternative, certifica	4,064	7,108	(3,044)	35,413	43,798	(8,384)	79,341
Medicare certificated positions	3,762	4,536	(774)	25,727	27,485	(1,758)	50,165
Health and Welfare Benefits, certifi	52,389	55,534	(3,145)	362,735	388,733	(25,998)	666,400
State Unemployment Insurance, certif	130	10,535	(10,405)	887	23,177	(22,290)	42,140
Workers' Compensation Insurance, ce	9,155	4,379	4,776	97,822	26,537	71,285	48,435
Total Benefits	116,405	151,818	(35,413)	849,490	933,227	(83,737)	1,658,609
Books & Supplies							
Textbooks and Core Curricula Materia	0	0	0	159,342	58,200	101,142	58,200
Books and Other Reference Materials	0	0	0	0	17,800	(17,800)	17,800
School Supplies	9,264	15,617	(6,353)	64,615	109,317	(44,701)	187,400
Software	14,785	14,308	477	80,189	100,158	(19,970)	171,700
Office Expense	6,010	8,150	(2,140)	41,970	57,050	(15,080)	97,800
Business Meals	0	367	(367)	2,815	2,567	249	4,400
Noncapitalized Equipment	0	0	0	6,362	30,400	(24,039)	30,400
Food Services	247	0	247	7,544	0	7,544	0

Academia Moderna**Budget vs Actual****For the period ended January 31, 2025**

	Current Period			Current Year			Total Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Books & Supplies	30,306	38,442	(8,136)	362,837	375,492	(12,655)	567,700
Subagreement Services							
Special Education	7,792	21,236	(13,445)	120,074	127,418	(7,344)	233,600
Substitute Teacher	10,720	9,819	903	95,882	58,909	36,974	108,000
Transportation	1,276	636	639	13,812	3,818	9,993	7,000
Security	379	482	(103)	3,430	2,891	539	5,300
Other Educational Consultants	37,175	25,460	11,715	56,211	127,300	(71,089)	254,600
IB Fees	0	2,550	(2,550)	17,516	12,750	4,767	25,500
Total Subagreement Services	57,342	60,183	(2,841)	306,925	333,086	(26,160)	634,000
Professional/Consulting Services							
IT	0	1,016	(1,016)	2,989	7,116	(4,128)	12,200
Audit and Tax	0	0	0	2,263	0	2,263	0
Legal	0	417	(417)	14,054	2,917	11,137	4,999
Professional Development	1,215	5,630	(4,415)	44,775	28,150	16,625	56,300
General Consulting	4,627	8,450	(3,823)	70,880	42,250	28,630	84,500
Special Activities	0	30,443	(30,444)	41,587	60,887	(19,300)	91,330
Printing	0	80	(80)	0	400	(400)	800
Other Taxes and Fees	0	800	(800)	1,013	4,000	(2,986)	8,000
Management Fee	103,517	109,017	(5,498)	564,723	763,113	(198,390)	1,308,194
District Oversight Fee	4,641	4,413	227	33,646	29,156	4,490	63,265
LACOE Fees	0	2,125	(2,125)	2,980	4,250	(1,271)	8,500
SELPA Fees	0	1,439	(1,439)	0	7,358	(7,358)	16,660
Public Relations	0	2,110	(2,110)	4,998	10,550	(5,552)	21,100
Total Professional/Consulting Services	114,000	165,940	(51,940)	783,908	960,147	(176,240)	1,675,848
Facilities, Repairs & Other Leases							
Rent	185,285	48,311	136,974	472,047	338,173	133,874	579,725
Additional Rent	9,260	9,325	(65)	64,822	65,275	(452)	111,900
Equipment Leases	11,716	4,200	7,516	54,201	29,400	24,801	50,400
Other Leases	143	208	(66)	1,734	1,458	275	2,500
Real/Personal Property Taxes	0	5,417	(5,416)	172,836	37,917	134,919	65,000
Repairs and Maintenance	3,832	6,741	(2,910)	49,549	47,191	2,358	80,900
Total Facilities, Repairs & Other Leases	210,236	74,202	136,033	815,189	519,414	295,775	890,425
Operations & Housekeeping							
Auto and Travel Expense	0	964	(963)	4,825	5,782	(957)	10,600
Dues & Memberships	0	1,550	(1,550)	8,478	10,850	(2,372)	18,600
Insurance	(4,338)	8,092	(12,430)	85,821	56,642	29,179	97,100
Utilities	3,215	4,325	(1,110)	32,388	30,275	2,114	51,900
Janitorial/Trash Removal	2,247	1,916	330	13,749	13,416	332	23,000
Miscellaneous Expense	0	0	0	(278)	0	(278)	0
Communications	1,276	9,175	(7,898)	74,944	64,225	10,719	110,100
Postage and Shipping	0	690	(690)	365	3,450	(3,085)	6,900
Total Operations & Housekeeping	2,400	26,712	(24,311)	220,292	184,640	35,652	318,200
Depreciation							
Depreciation Expense	7,828	7,900	(72)	54,472	55,300	(828)	94,800
Total Depreciation	7,828	7,900	(72)	54,472	55,300	(828)	94,800
Total Expenses	797,962	838,031	(40,069)	5,171,227	5,256,799	(85,572)	9,299,243
Change in Net Assets	(35,657)			(1,239,443)			
Net Assets, Beginning of Period	4,523,385			5,727,170			
Net Assets, End of Period	\$ 4,487,727			\$ 4,487,727			

Alta Public Schools
Statement of Financial Position
January 31, 2025

	Alta Public Schools	Academia Moderna	Prepa Tec Los Angeles	Prepa Tec Los Angeles High	AMPT, LLC	PTMS, LLC	Total
Assets							
Current Assets							
Cash & Cash Equivalents	\$ 1,591,070	\$ 5,712,263	\$ 208,967	\$ 1,439	\$ 195,938	\$ 1,980,384	\$ 9,690,060
Accounts Receivable	10,609	25,299	96,231	0	48,217	0	180,357
Public Funding Receivables	43,562	299,591	637,172	0	0	0	980,325
Due To/From Related Parties	1,128,714	61,726	(1,223,072)	70,953	0	(38,321)	0
Prepaid Expenses	67,952	133,608	34,421	0	0	0	235,981
Other Current Assets	0	0	0	0	118,871	884,327	1,003,199
Total Current Assets	2,841,907	6,232,487	(246,281)	72,392	363,026	2,826,390	12,089,922
Long-term Assets							
Property & Equipment, Net	505,760	801,256	202,332	0	5,347,892	13,742,912	20,600,152
Right of Use Asset	4,665,267	9,731,275	28,375,212	0	0	0	42,771,752
ROU Accumulated Amortization	(1,665,214)	(936,701)	(1,043,154)	0	0	0	(3,645,068)
Deposits	85,100	7,500	25,326	0	0	0	117,926
Total Long-term Assets	3,590,913	9,603,330	27,559,716	0	5,347,892	13,742,912	59,844,762
Total Assets	\$ 6,432,820	\$ 15,835,817	\$ 27,313,435	\$ 72,392	\$ 5,710,918	\$ 16,569,302	\$ 71,934,684
Liabilities							
Current Liabilities							
Accounts Payable	\$ 18,606	\$ 7,969	\$ 8,535	\$ 0	\$ 0	\$ 0	\$ 35,109
Accrued Liabilities	478,166	112,805	46,824	0	(609,121)	0	28,675
Line of Credit	400,000	0	0	0	0	0	400,000
Deferred Revenue	186,910	2,310,899	148,909	0	0	110,848	2,757,566
Interest Payable	0	0	0	0	0	766,200	766,200
Operating Lease Liability, Current Portion	749,221	400,700	462,395	0	0	0	1,612,317
Notes Payable, Current Portion	4,167	0	0	0	0	0	4,167
Total Current Liabilities	1,837,070	2,832,373	666,663	0	(609,121)	877,048	5,604,034
Long-term Liabilities							
Operating Lease Liability, Net of Current Portion	2,423,631	8,515,717	27,758,146	0	0	0	38,697,493
Notes Payable, Net of Current Portion	19,701	0	0	0	0	0	19,701
Bonds Payable, Net of Current Portion	0	0	0	0	6,149,248	18,573,161	24,722,408
Discount on Bonds	0	0	0	0	(24,547)	(359,869)	(384,414)
Total Long-term Liabilities	2,443,332	8,515,717	27,758,146	0	6,124,701	18,213,292	63,055,188
Total Liabilities	4,280,402	11,348,090	28,424,809	0	5,515,580	19,090,340	68,659,222
Net Assets, End of Period	2,152,417	4,487,727	(1,111,374)	72,392	195,338	(2,521,038)	3,275,462
Liabilities & Net Assets	\$ 6,432,820	\$ 15,835,817	\$ 27,313,435	\$ 72,392	\$ 5,710,918	\$ 16,569,302	\$ 71,934,684

Alta Public Schools
Statement of Cash Flows
For the period ended January 31, 2025

	Alta Public Schools	Academia Moderna	Prepa Tec Los Angeles	Prepa Tec Los Angeles High	AMPT, LLC	PTMS, LLC	Total
Cash Flows from Operating Activities							
Change in Net Assets	\$ (225,703)	\$ (35,657)	\$ (13,007)	\$ (113)	\$ 4,943	\$ (19,436)	\$ (288,973)
Adjustments							
Depreciation	41,430	16,508	2,959	0	5,850	23,316	90,062
(Increase) Decrease in Operating Assets							
Public Funding Receivables	648,756	178,631	139,111	0	0	0	966,498
Grants, Contributions & Pledges Receivable	(4)	0	0	0	0	0	(4)
Due from Related Parties	312,347	(277,297)	(35,050)	0	0	0	0
Prepaid Expenses	12,230	10,472	(11,860)	0	0	0	10,842
Other Assets	0	0	0	0	452	2,073	2,525
Increase (Decrease) in Operating Liabilities							
Accounts Payable	(50,497)	(106,855)	(80,964)	0	0	0	(238,316)
Accrued Expenses	189,689	52,217	(17,659)	0	35,718	(60,486)	199,480
Deferred Revenue	0	46,129	15,209	0	0	0	61,337
Other Liabilities	0	0	0	0	0	95,775	95,775
Total Cash Flows from Operating Activities	928,248	(115,852)	(1,261)	(113)	46,963	41,242	899,226
Cash Flows from Investing Activities							
Purchases of Property & Equipment	(7,250)	0	0	0	0	0	(7,250)
Total Cash Flows from Investing Activities	(7,250)	0	0	0	0	0	(7,250)
Cash Flows from Financing Activities							
Proceeds from (Payments on) Line of Credit	400,000	0	0	0	0	0	400,000
Proceeds from (Payments on) Leases	(31,717)	(8,643)	0	0	0	0	(40,360)
Proceeds from (Payments on) Long-term Debt	0	0	0	0	1,863	9,128	10,990
Total Cash Flows from Financing Activities	368,283	(8,643)	0	0	1,863	9,128	370,630
Change in Cash and Cash Equivalents	1,289,281	(124,496)	(1,261)	(113)	48,825	50,370	1,262,606
Cash & Cash Equivalents, Beginning of Period	301,789	5,836,758	210,227	1,552	147,112	1,930,015	8,427,454
Cash & Cash Equivalents, End of Period	\$ 1,591,070	\$ 5,712,263	\$ 208,967	\$ 1,439	\$ 195,938	\$ 1,980,384	\$ 9,690,060

Academia Moderna**Check Register****For the period ended January 31, 2025**

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
Hanmi Bank Account - 0790				
70969	American Sanitary Supply Inc	Janitorial Supplies	01/09/2025	\$ 819.39
70970	Association of california School Administrators	Conference Fee	01/09/2025	615.30
70971	Azteca Soccer	Apparel	01/09/2025	3,073.71
70972	Bravo Speech Studio	Consulting Svcs - 11/24	01/09/2025	4,309.50
70973	Cell Business Equipment	Copier Lease - 12/15/24-01/14/25	01/09/2025	336.79
70974	Charter Impact LLC	Business Mgmt Svcs - 01/25	01/09/2025	12,041.00
70975	Charter Schools Development Center	Membership - 02/03/25-02/02/26	01/09/2025	2,856.00
70976	Devoted Educational Solutions	11/1: In-direct service: Behavior Plan Review	01/09/2025	9,595.50
70977	Discount School Supply	School Supplies	01/09/2025	21.89
70978	Diversified Youth Services West Coast	Enrichment Svcs - 11/24	01/09/2025	4,200.00
70979	HopSkipDrive, Inc.	Transportation Svcs - 11/24	01/09/2025	3,178.74
70980	Jr Bus Line	Field Trip	01/09/2025	4,300.00
70981	Medina's Cleaning and Maintenance LLC	Landscape Svcs - 01/25	01/09/2025	1,625.00
70982	Mobile Modular Portable Storage	Storage Lease - 12/29/24-01/27/25	01/09/2025	143.11
70983	NextGen Teachers LLC	Sub Svcs - 11/24	01/09/2025	9,796.00
70984	Nurbia E Rivas	School Supplies	01/09/2025	6,307.00
70985	Parker Anderson Enrichment - Central LA	Moderna Charter School - Robot Building Wo	01/09/2025	12,375.00
70987	ProCare Therapy	Sub Svcs - 12/03/24-12/06/24	01/09/2025	172.50
70988	ReadyRefresh - 1	Office Supplies	01/09/2025	182.38
70989	Studio 1	School Supplies	01/09/2025	1,642.50
70990	Teachers First LLC	Subscription - 08/24-08/25	01/09/2025	9,100.00
70991	The Aptus Group, Inc.	SpEd Svcs - 11/24	01/09/2025	4,354.20
70992	The Education Team	Sub Svcs - 11/22/24	01/09/2025	1,617.58
70993	Xerox Financial Services - 2	Copier Lease - 12/04/24-01/03/25	01/09/2025	731.46
70994	Young, Minney & Corr, LLP	Legal Fees - 11/24	01/09/2025	6,392.93
70995	Playworks Education Energized	Consulting Svcs - 11/24	01/09/2025	3,000.00
70996	Alta Public Schools	Meals - 12/24	01/16/2025	247.45
70997	Association of california School Administrators	Conference Fee	01/16/2025	615.30
70998	Bravo Speech Studio	Consulting Svcs - 12/24	01/16/2025	3,315.00
70999	Charter Communications	Communication Svcs - 12/21/24-01/20/25	01/16/2025	116.23
71000	Code Red Fire Inc	Security Svcs	01/16/2025	150.00
71001	Devoted Educational Solutions	Consulting Svcs - 11/24	01/16/2025	6,417.50
71002	Jr Bus Line	Field Trip	01/16/2025	795.00
71003	Los Angeles County Tax Collector - 1	Property Tax - 24/25 2nd	01/16/2025	29,432.22
71004	NCS Pearson, Inc.	School Supplies	01/16/2025	525.36
71005	NextGen Teachers LLC	Sub Svcs - 12/24	01/16/2025	6,142.00
71006	Ontario Refrigeration	Maintenance Svcs - 12/01/24-02/28/25	01/16/2025	1,290.00
71007	ParentSquare Inc	License - 07/01/24-06/30/25	01/16/2025	5,685.14
71008	ProCare Therapy	SpEd Svcs - 12/24	01/16/2025	115.00
71009	Sis Ami LLC	Consulting Svcs - 12/24	01/16/2025	1,311.35
71010	Staples Advantage	School Supplies	01/16/2025	463.47
71011	T-Mobile - 1	Communication Svcs - 11/26/24-12/25/24	01/16/2025	124.68
71012	The Aptus Group, Inc.	SpEd Svcs - 11/24	01/16/2025	3,878.40
71013	The Education Team	Sub Svcs - 12/12/24	01/16/2025	1,796.87
71014	Thyssenkrupp Elevator Corporation	Maintenance Svcs - 01/01/25-03/31/25	01/16/2025	917.25
71015	WM Corporate Services, Inc.	Janitorial Svcs - 01/25	01/16/2025	2,246.61
71016	AireSpring	Communication Svcs - 12/24	01/24/2025	487.40
71017	AireSpring	Communication Svcs - 01/25	01/24/2025	487.40
71018	Boost Collaborative	Conference Fees	01/24/2025	1,215.00
71019	Charter Communications	Communication Svcs - 02/02/25-01/03/25	01/24/2025	199.99
71020	Devoted Educational Solutions	SpEd Svcs - 11/24	01/24/2025	2,170.80
71021	Empowerment Through Dance LLC	Enrichment Svcs - 11/24	01/24/2025	9,300.00
71022	HopSkipDrive, Inc.	Transportation Svcs - 12/24	01/24/2025	1,275.45
71023	Luigi Aguilar	Reimb - 12/27/24- Repair Supplies	01/24/2025	5,553.95
71024	ReadyRefresh - 1	Office Supplies	01/24/2025	190.25
71025	SoCalGas - 4	Utility Svcs - 12/05/24-01/06/25	01/24/2025	10.84
71026	Staples Advantage	School Supplies	01/24/2025	194.82
71027	Studio 1	School Supplies	01/24/2025	821.25

Academia Moderna**Check Register****For the period ended January 31, 2025**

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
71028	The Aptus Group, Inc.	SpEd Svcs - 11/24	01/24/2025	3,040.05
71029	The Education Team	Sub Svcs - 12/09/24-12/12/24	01/24/2025	2,147.88
71030	Walnut Park Mutual Water CO - 1	Utility Svcs - 12/24	01/24/2025	10.00
71031	Walnut Park Mutual Water CO - 2	Utility Svcs - 12/24	01/24/2025	10.00
71032	Walnut Park Mutual Water CO - 3	Utility Svcs - 12/24	01/24/2025	100.00
71033	Walnut Park Mutual Water Co.	Utility Svcs - 12/24	01/24/2025	20.00
71034	Bay Alarm Company - 3	Security Svcs - 02/01/25-04/30/25	01/30/2025	379.32
71035	Cell Business Equipment	Copier Lease - 11/30/24-12/29/24	01/30/2025	10,514.30
71036	Empowerment Through Dance LLC	Enrichment Svcs - 11/24	01/30/2025	15,500.00
71037	Greenfield Investment, LLC.	Rent - 02/25	01/30/2025	9,224.05
71038	Southern California Edison - 3	Utility Svcs - 11/27/24-12/29/24	01/30/2025	193.58
71039	Southern California Edison - 4	Utility Svcs - 11/27/24-12/29/24	01/30/2025	2,870.48
71040	The Aptus Group, Inc.	SpEd Svcs -12/24	01/30/2025	7,676.25
71041	The Education Team	Sub Svcs - 01/06/25-01/08/25	01/30/2025	1,347.41
71042	Xerox Financial Services - 2	Copier Lease - 01/04/25-02/03/25	01/30/2025	864.16
Voided - 70805	T-Mobile - 1	Communication Svcs - 08/26/24-09/25/24	01/22/2025	VOID
Voided - 70986	Playworks Education Energized	Consulting Svcs - 11/24	01/09/2025	VOID
Total Disbursements				\$ 244,176.94

Academia Moderna
Accounts Payable Aging
01/31/2025

Vendor Name	Invoice/Credit Number	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Republic Services #902 - 4	0902-012838392	09/30/2024	\$ -	\$ -	\$ -	\$ -	\$ (148)	\$ (148)
The Education Team	771079	01/17/2025	-	797	-	-	-	797
World's Finest Chocolate, Inc.	91520999	02/06/2025	7,320	-	-	-	-	7,320
Total Outstanding Invoices			\$ 7,320	\$ 797	\$ -	\$ -	\$ (148)	\$ 7,969



Prepa Tec Los Angeles - Middle

Monthly Financial Presentation – January 2025

Highlights

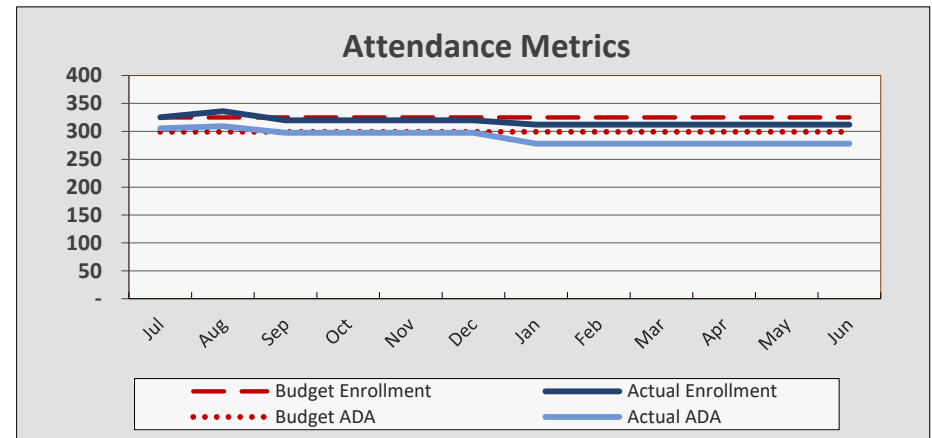
- Enrollment 312 vs. budget of 325. ADA is set at 91%.
- Revenue forecasted at \$6.0M.
- Annual expenses forecasted at \$6.4M.
- **Deficit forecasted at \$393K.**
- Current cash balance at \$198K and projected at \$377k by fiscal year end.
- DCOH at 10 days; **projected at 22 by year-end** (below bond requirements)

Attendance Data and Metrics



- Average enrollment at 318 students
- Average ADA at 289
- Average Attendance rate at 91%

Enrollment & Per Pupil Data			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	318	312	325
ADA	289	300	299
Attendance Rate	91.1%	96.1%	92.0%
Unduplicated %	96.4%	96.4%	96.4%
Revenue per ADA		\$20,028	\$20,565
Expenses per ADA		\$21,339	\$20,501



Revenue

- Total annual revenue forecasted at \$6.0MM

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ 1,957,304	\$ 1,912,673	\$ 44,631	\$ 4,338,812	\$ 4,323,086	\$ 15,726
Federal Revenue	207,823	281,089	(73,266)	471,800	445,162	26,638
Other State Revenue	262,788	655,106	(392,318)	1,187,597	1,380,687	(193,090)
Other Local Revenue	6,150	-	6,150	6,150	-	6,150
Total Revenue	<u>\$ 2,434,065</u>	<u>\$ 2,848,868</u>	<u>\$ (414,803)</u>	<u>\$ 6,004,359</u>	<u>\$ 6,148,935</u>	<u>\$ (144,576)</u>

Expenses



- Total annual expenses forecasted at \$6.4M

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 838,825	\$ 886,765	\$ 47,940	\$ 1,544,218	\$ 1,625,735	\$ 81,517
Classified Salaries	292,221	289,578	(2,643)	546,660	530,893	(15,767)
Benefits	532,157	454,356	(77,801)	900,802	814,502	(86,300)
Books and Supplies	160,932	176,917	15,985	230,260	245,500	15,240
Subagreement Services	211,045	112,436	(98,609)	352,502	209,600	(142,902)
Operations	217,046	149,307	(67,739)	299,311	256,000	(43,311)
Facilities	828,580	804,035	(24,545)	1,392,580	1,378,346	(14,234)
Professional Services	525,751	600,919	75,168	1,095,938	1,036,711	(59,227)
Depreciation	20,506	19,017	(1,489)	35,301	32,600	(2,701)
Interest	-	-	-	-	-	-
Total Expenses	\$ 3,627,063	\$ 3,493,329	\$ (133,734)	\$ 6,397,572	\$ 6,129,887	\$ (267,685)

Fund Balance

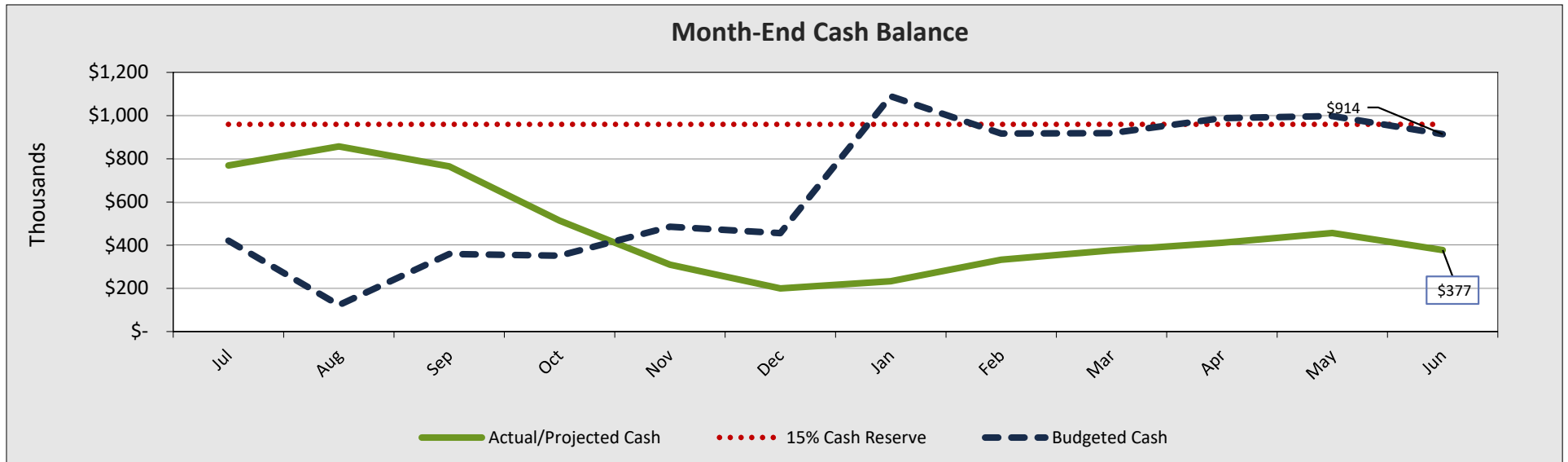
- Deficit forecasted at \$393K

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (1,192,998)	\$ (644,461)	\$ (548,537)	\$ (393,213)	\$ 19,048	\$ (412,261)
Beginning Fund Balance	70,195	70,195		70,195	70,195	
Ending Fund Balance	<u>\$ (1,122,801)</u>	<u>\$ (574,266)</u>		<u>\$ (323,018)</u>	<u>\$ 89,243</u>	
<i>As a % of Annual Expenses</i>	-17.6%	-9.4%		-5.0%	1.5%	



Cash Balance

- January cash balance of \$198K (10 days) and forecasted at \$377K by fiscal year end (22 days).
- *DCOH – bond requirement at 30 days*



Compliance Reporting

Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
FINANCE	Board meeting before Feb 28	<p>2024-25 LCAP Midyear Update - present a report on the annual update to the LCAP and the Budget Overview for Parents on or before February 28 of each year at a regularly scheduled meeting of the governing board of the LEA.</p> <p>The governing board is not required to adopt the mid-year update, however it must be presented to the governing board as part of a non-consent item. The report must include both of the following: All available mid-year outcome data related to metrics identified in the current year's LCAP. All available mid-year expenditure and implementation data on all actions identified in the current year's LCAP. There is no required template for the mid-year update</p>	Alta with Charter Impact support	No	No	https://www.cde.ca.gov/re/lc/
FINANCE	Feb-20	<p>Certification of the First Principal Apportionment - The Principal Apportionment includes funding for the Local Control Funding Formula, the primary source of an LEA's general purpose funding; Special Education (AB 602); and funding for several other programs. The First Principal Apportionment (P-1), certified by February 20, is based on the first period data that LEAs report to CDE in November through January. P-1 supersedes the Advance Apportionment calculations and establishes each LEA's monthly state aid payment for February through May.</p>	FYI	No	No	https://www.cde.ca.gov/fg/aa/pa/
FINANCE	Feb-20	<p>Federal Expenditure Report (Special Education) - Financial reporting for year-to-date actuals are due for LACOE SELPA members.</p>	Charter Impact	No	No	https://www.lacountycharterseelpa.org/
FINANCE	Feb-28	<p>Comprehensive Support and Improvement (CSI) Expenditure Reporting - 2023 Report 3 - Actual expenditures for each performance period within the grant period shall be reported to the California Department of Education (CDE) as part of regular grant management and administration.</p>	Charter Impact with Alta support	No	No	https://www.cde.ca.gov/sp/sw/t1/csileagrantrpt.asp
DATA	Feb-28	<p>CALPADS - Fall 2 deadline - Please be mindful that Level-2 certification within CALPADS means that these data have been reviewed and approved by your superintendent or IRC administrator. Failure to properly review and amend these data in CALPADS within the allotted amendment window will result in the improper certification of official Fall 2 data within CALPADS, which can impact a number of things, including LCFF funding, student course enrollments, staff assignments and English learner education services. Students' course enrollments, teacher course assignments, staff job assignments, FTE count and English Learner education services are reported datasets.</p>	Charter Impact submits with data provided by Alta	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	Set by Authorizer (by Mar 15)	<p>2nd Interim Financial Report - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report is due December 15 for the period ending October 31. The second is due March 15 for the period ending January 31</p>	Charter Impact	Yes	Yes	https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp
FINANCE	Mar-01	<p>Every Student Succeeds Act Per-Pupil Expenditure Application -The Elementary and Secondary Education Act of 1965 (ESEA), as reauthorized by the Every Student Succeeds Act (ESSA), requires state educational agencies (SEAs) and their local educational agencies (LEAs) to prepare and publish annual report cards that contain specified data elements, including LEA and school-level per-pupil expenditures (PPE).</p>	Charter Impact	No	No	https://www3.cde.ca.gov/essars
DATA	Mar-07	<p>CRDC - 2023-24 Submission Window (Dec 9, 2024 - Mar 7, 2025) - The CRDC collects key information on civil rights indicators, including student enrollment and educational programs and services, most of which is disaggregated by race and ethnicity, sex, limited English proficiency, and disability status.</p>	Charter Impact submits with data provided by Alta	No	No	https://crdc.communities.ed.gov/#program
FINANCE	Apr-01 or sooner based on Authorizer	<p>Audit Firm Selection - In accordance with Education Code (EC) Section 41020 (b) (3), if the governing board of a Local Educational Agency (LEA) does not have an audit contract in place by April 1, the County Superintendent of Schools, having jurisdiction over the LEA, shall provide for the audit and charge the LEA's fund for the cost incurred.</p>	Alta with Charter Impact support	Yes	No	https://leginfo.ca.gov/faces/codes_displaySection.xhtml?sectionNum=41020.&lawCode=EDC

Appendix

- Monthly Cash Flow / Forecast 24/25
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Monthly Check Register
- AP Aging



FY24-25 PTLAM Forecast

Monthly Cash Flow/Forecast FY23-24

Revised 02/11/25

Actuals Through: 1/31/2025

ADA = 299.80

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
ADA = 299.00																
Revenues																
State Aid - Revenue Limit																
8011	LCFF State Aid	-	143,381	143,381	258,085	258,085	258,085	258,085	314,316	314,316	314,316	314,316	314,316	3,148,768	3,136,217	12,550
8012	Education Protection Account	-	-	-	13,771	-	-	13,771	-	14,990	-	-	-	59,960	59,800	160
8096	In Lieu of Property Taxes	63,172	126,343	-	168,458	-	168,458	84,229	84,618	144,935	72,468	72,468	72,468	1,130,084	1,127,069	3,016
		63,172	269,724	143,381	440,314	258,085	426,543	356,085	342,703	474,241	386,784	386,784	404,212	4,338,812	4,323,086	15,726
Federal Revenue																
8181	Special Education - Entitlement	-	-	-	-	-	-	-	3,283	7,138	7,138	7,138	7,138	38,974	38,870	104
8290	Title I, Part A - Basic Low Income	-	-	-	-	33,025	15,952	-	-	-	-	-	-	136,192	121,176	15,016
8291	Title II, Part A - Teacher Quality	-	-	-	-	3,792	33	-	-	-	-	-	-	15,301	13,783	1,518
8293	Title III - Limited English	-	-	-	-	-	-	-	-	-	-	12,633	-	12,633	12,633	-
8296	Other Federal Revenue	-	-	-	60,164	2,500	92,357	-	2,500	-	53,090	2,500	-	268,700	258,700	10,000
		-	-	-	60,164	39,317	92,357	15,985	5,783	7,138	60,228	9,638	19,771	471,800	445,162	26,638
Other State Revenue																
8311	State Special Education	-	12,353	12,354	22,236	22,236	22,237	22,236	21,848	24,772	24,772	24,772	24,772	259,360	258,668	692
8545	School Facilities (SB740)	-	-	-	-	-	-	-	212,858	-	-	106,429	-	425,716	424,580	1,136
8550	Mandated Cost	-	-	-	-	-	5,525	-	-	-	-	-	-	5,525	5,570	(45)
8560	State Lottery	-	-	-	-	-	-	17,627	-	-	19,151	-	-	81,845	74,451	7,394
8598	Prior Year Revenue	-	-	-	4,688	-	1,718	4,727	-	-	-	-	-	11,133	-	11,133
8599	Other State Revenue	-	12,576	12,576	26,267	23,230	27,914	12,288	2,059	2,059	97,345	2,059	2,059	404,018	617,418	(213,400)
		-	24,929	24,930	53,191	45,466	57,394	56,878	236,765	26,831	141,268	133,260	26,831	1,187,597	1,380,687	(193,090)
Other Local Revenue																
8699	School Fundraising	-	-	-	4,815	-	1,335	-	-	-	-	-	-	6,150	-	6,150
		-	-	-	4,815	-	1,335	-	-	-	-	-	-	6,150	-	6,150
Total Revenue		63,172	294,653	168,311	558,484	342,868	577,629	428,948	585,251	508,210	588,279	529,682	433,386	6,004,359	6,148,935	(144,576)
Expenses																
Certificated Salaries																
1100	Teachers' Salaries	7,413	102,807	112,644	112,430	106,582	109,005	113,723	110,803	110,803	110,803	110,803	110,803	1,218,619	1,335,508	116,889
1170	Teachers' Substitute Hours	-	32	616	2,868	6,524	(2,135)	127	1,636	1,636	1,636	1,636	1,636	16,214	-	(16,214)
1175	Teachers' Extra Duty/Stipends	10,173	-	-	-	2,600	(1,300)	-	-	-	-	-	-	41,225	65,455	24,229
1200	Pupil Support Salaries	1,474	5,270	5,454	5,454	5,825	6,192	5,453	5,331	5,331	5,331	5,331	5,331	61,777	4,773	(57,004)
1300	Administrators' Salaries	15,959	17,358	17,358	16,844	17,358	17,359	17,358	17,358	17,358	17,358	17,358	17,358	206,383	220,000	13,617
		35,019	125,467	136,072	137,596	138,889	129,121	136,661	135,128	135,128	135,128	135,128	164,880	1,544,218	1,625,735	81,517
Classified Salaries																
2100	Instructional Salaries	14,785	15,381	17,063	19,308	19,579	6,666	13,536	19,391	19,391	19,391	19,391	19,391	203,271	325,243	121,973
2200	Support Salaries	5,785	8,031	6,903	7,118	7,483	2,842	4,241	6,943	6,943	6,943	6,943	6,943	77,116	64,210	(12,907)
2900	Other Classified Salaries	13,388	19,204	26,040	29,048	30,265	10,193	15,362	24,555	24,555	24,555	24,555	24,555	266,273	141,440	(124,833)
		33,958	42,616	50,006	55,474	57,327	19,701	33,139	50,888	50,888	50,888	50,888	50,888	546,660	530,893	(15,767)
Benefits																
3101	STRS	1,859	21,374	23,399	23,516	19,422	20,526	21,485	21,197	21,197	21,197	21,197	25,864	242,232	310,515	68,284
3202	PERS	6,431	11,288	12,327	13,099	13,044	6,435	9,158	12,500	12,500	12,500	12,500	12,500	134,283	127,633	(6,650)
3301	OASDI	2,089	2,992	3,449	3,789	3,903	1,748	2,573	3,378	3,378	3,378	3,378	3,378	37,432	32,915	(4,517)
3311	Medicare	973	2,407	2,668	2,768	2,812	2,126	2,441	2,781	2,781	2,781	2,781	3,226	30,545	31,271	726
3401	Health and Welfare	31,944	29,884	37,887	51,329	37,783	25,025	20,740	30,000	30,000	30,000	30,000	30,000	384,592	264,000	(120,592)
3501	State Unemployment	34	83	92	95	97	74	84	80	80	80	80	80	958	17,974	17,016
3601	Workers' Compensation	6,006	3,742	3,742	3,742	20,143	14,204	5,326	2,685	2,685	2,685	2,685	3,115	70,760	30,193	(40,567)
		49,336	71,770	83,564	98,338	97,204	70,138	61,807	72,621	72,621	72,621	72,621	78,162	900,802	814,502	(86,300)
Books and Supplies																
4100	Textbooks and Core Materials	-	-	-	-	20,626	-	-	-	-	-	-	-	20,626	19,500	(1,126)
4200	Books and Reference Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	3,800	3,800
4302	School Supplies	82	740	8,945	15,471	22,439	3,317	1,847	4,000	4,000	4,000	4,000	4,000	72,841	47,900	(24,941)
4305	Software	13,550	-	5,469	1,310	10,909	3,983	-	5,017	5,017	5,017	5,017	5,017	60,304	67,000	6,696
4310	Office Expense	1,464	3,226	1,657	6,405	2,718	10,353	2,403	3,283	3,283	3,283	3,283	3,283	44,643	49,200	4,557
4311	Business Meals	-	89	-	957	-	1,035	-	42	42	42	42	42	2,289	500	(1,789)
4400	Noncapitalized Equipment	-	-	-	7,561	2,989	1,800	443	-	-	-	-	-	12,793	57,600	44,807
4700	Food Services	-	-	984	4,632	-	2,317	1,211	1,524	1,524	1,524	1,524	1,524	16,764	-	(16,764)
		15,096	4,055	24,616	31,764	58,492	21,448	5,461	13,866	13,866	13,866	13,866	13,866	230,260	245,500	15,240



FY24-25 PTLAM Forecast

Monthly Cash Flow/Forecast FY23-24

Revised 02/11/25

Actuals Through: 1/31/2025

ADA = 299.80

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Subagreement Services																
5102 Special Education	-	6,784	16,913	23,688	13,526	20,503	8,653	12,191	12,191	12,191	12,191	12,191	-	151,022	75,900	(75,122)
5103 Substitute Teacher	-	-	12,522	10,955	18,975	17,475	15,198	13,040	13,040	13,040	13,040	6,520	-	133,805	79,600	(54,205)
5104 Transportation	-	4,680	15,785	1,956	5,070	-	425	836	836	836	836	836	-	32,098	9,100	(22,998)
5105 Security	791	436	-	45	-	-	465	318	318	318	318	318	-	3,328	3,400	72
5106 Other Educational Consultants	-	-	900	-	-	-	6,200	1,790	1,790	1,790	1,790	1,790	-	16,050	20,700	4,650
5107 IB fees	-	-	9,100	-	-	-	-	1,420	1,420	1,420	1,420	1,420	-	16,200	20,900	4,700
	791	11,900	55,220	36,644	37,571	37,978	30,941	29,595	29,595	29,595	29,595	23,075	-	352,502	209,600	(142,902)
Operations and Housekeeping																
5201 Auto and Travel	-	2,662	28	947	-	-	-	64	64	64	64	64	-	3,955	700	(3,255)
5300 Dues & Memberships	4,727	-	-	-	-	1,260	-	1,167	1,167	1,167	1,167	1,167	-	11,820	17,700	5,880
5400 Insurance	-	-	48,828	-	-	1,420	(2,523)	-	-	-	-	-	-	47,725	47,100	(625)
5501 Utilities	7,651	537	23,156	7,423	658	5,309	8,394	8,542	8,542	8,542	8,542	8,542	-	95,836	102,100	6,264
5502 Janitorial Services	461	461	461	-	3,490	1,340	1,374	500	500	500	500	500	-	10,087	11,500	1,413
5900 Communications	10,611	14,147	14,134	13,773	18,227	20,339	7,167	10,167	10,167	10,167	10,167	10,167	-	149,231	76,900	(72,331)
5901 Postage and Shipping	-	-	-	292	-	292	-	-	-	-	-	-	-	584	-	(584)
	23,450	17,807	86,607	22,435	22,375	29,960	14,412	20,439	510	20,439	20,439	20,439	-	299,311	256,000	(63,239)
Facilities, Repairs and Other Leases																
5601 Rent	108,775	108,776	108,775	108,775	108,776	108,775	102,800	108,775	108,775	108,775	108,775	108,775	-	1,299,327	1,330,146	30,819
5603 Equipment Leases	-	-	3,350	-	-	-	6,984	242	242	242	242	242	-	11,542	2,900	(8,642)
5604 Other Leases	-	-	-	-	-	608	-	483	483	483	483	483	-	3,025	5,800	2,775
5605 Real/Personal Property Taxes	-	-	-	525	-	-	(542)	1,558	1,558	1,558	1,558	1,558	-	7,775	18,700	10,925
5610 Repairs and Maintenance	21,853	20,649	11,793	2,346	2,350	579	2,633	1,742	1,742	1,742	1,742	1,742	-	70,911	20,800	(50,111)
	130,628	129,425	123,918	111,646	111,126	109,962	111,875	112,800	112,800	112,800	112,800	112,800	-	1,392,580	1,378,346	(14,234)
Professional/Consulting Services																
5801 IT	-	-	1,565	-	-	1,850	1,804	325	325	325	325	325	-	6,844	3,900	(2,944)
5802 Audit & Taxes	-	1,838	-	284	-	-	-	-	-	-	-	-	-	2,122	-	(2,122)
5804 Professional Development	-	-	-	17,824	-	7,416	5,810	410	410	410	410	410	-	33,100	4,000	(29,100)
5805 General Consulting	-	1,918	6,504	3,222	42,306	5,436	(25,001)	2,340	2,340	2,340	2,340	2,340	-	46,085	23,400	(22,685)
5806 Special Activities/Field Trips	3,735	5,660	2,289	14,517	19,682	12,572	-	8,200	8,200	8,200	8,200	8,200	-	99,455	90,500	(8,955)
5807 Bank Charges	-	299	-	-	-	-	-	-	-	-	-	-	-	299	-	(299)
5808 Printing	-	-	-	-	457	-	-	-	-	-	-	-	-	457	-	(457)
5809 Other taxes and fees	125	675	5,500	5,000	-	160	-	660	660	660	660	660	-	14,760	6,600	(8,160)
5811 Management Fee	16,292	44,070	28,908	75,729	49,855	78,027	60,413	68,800	68,800	68,800	68,800	68,800	128,306	825,599	845,479	19,879
5812 District Oversight Fee	2,360	4,720	-	6,294	-	6,294	3,147	3,427	4,742	3,868	3,868	3,868	800	43,388	43,231	(157)
5813 County Fees	-	-	-	-	2,299	-	-	1,850	-	1,850	-	-	1,850	7,849	7,400	(449)
5814 SPED Encroachment	-	-	-	-	-	-	-	-	-	-	-	-	11,933	11,933	11,902	(32)
5815 Public Relations/Recruitment	-	3,475	-	421	-	-	-	30	30	30	30	30	-	4,046	300	(3,746)
	22,512	62,655	44,766	123,291	114,599	111,755	46,173	86,042	85,507	86,483	84,633	84,633	142,889	1,095,938	1,036,711	(59,227)
Depreciation																
6900 Depreciation Expense	2,553	2,950	3,167	2,959	2,959	2,959	2,959	2,959	2,959	2,959	2,959	2,959	-	35,301	32,600	(2,701)
	2,553	2,950	3,167	2,959	2,959	2,959	2,959	2,959	2,959	2,959	2,959	2,959	-	35,301	32,600	(2,701)
Interest																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	313,343	468,645	607,936	620,147	640,542	533,022	443,428	524,338	503,874	524,778	522,928	551,702	142,889	6,397,572	6,129,887	(287,614)
Monthly Surplus (Deficit)	(250,171)	(173,992)	(439,625)	(61,663)	(297,674)	44,607	(14,480)	60,914	4,336	63,501	6,753	(118,316)	782,597	(393,213)	19,047	(432,189)



FY24-25 PTLAM Forecast

Monthly Cash Flow/Forecast FY23-24

Revised 02/11/25

Actuals Through: **1/31/2025**

ADA = **299.80**

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(250,171)	(173,992)	(439,625)	(61,663)	(297,674)	44,607	(14,480)	60,914	4,336	63,501	6,753	(118,316)	782,597	(393,213)		
Cash flows from operating activities																
Depreciation/Amortization	37,892	38,385	38,700	38,590	38,687	38,785	38,785	38,785	38,785	38,785	38,785	38,785	-	463,749		
Public Funding Receivables	281,423	447,732	193,499	(33,050)	74,970	(106,370)	139,111	-	-	-	-	-	(925,486)	71,829		
Grants and Contributions Rec.	-	747	-	-	-	-	-	-	-	-	-	-	-	747		
Due To/From Related Parties	(54,622)	(122,038)	130,498	(119,481)	(16,751)	(82,863)	(35,050)	-	-	-	-	-	-	(300,307)		
Prepaid Expenses	22,419	(4,683)	4,215	9,187	(10,594)	16,254	(11,860)	-	-	-	-	-	-	24,938		
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable	(22,207)	(29,720)	26,292	(55,883)	44,577	8,073	(80,964)	-	-	-	-	-	142,889	33,057		
Accrued Expenses	(13,563)	(9,830)	(6,173)	-	(3,629)	-	(17,659)	-	-	-	-	-	-	(50,854)		
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Deferred Revenue	10,918	2,700	2,700	8,587	4,268	13,595	15,209	-	-	(67,175)	-	-	(277,898)	(287,096)		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	(23,775)	(4,366)	-	-	(3,995)	-	-	-	-	-	-	-	(32,136)		
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds from Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Payments on Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Proceeds(Payments) on Debt	(37,411)	(37,508)	(37,605)	(37,703)	(37,801)	(37,899)	-	-	-	-	-	-	-	(225,927)		
Total Change in Cash	(25,322)	88,018	(91,865)	(251,416)	(203,947)	(109,813)	33,092	99,699	43,121	35,111	45,538	(79,531)				
Cash, Beginning of Month	794,619	769,297	857,315	765,450	514,034	310,087	200,274	233,366	333,065	376,186	411,297	456,835				
Cash, End of Month	769,297	857,315	765,450	514,034	310,087	200,274	233,366	333,065	376,186	411,297	456,835	377,304				

Prepa Tec

Budget vs Actual

For the period ended January 31, 2025

	Current Period			Current Year			Total Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
State Aid - Revenue Limit							
LCFF Revenue	\$ 258,085	\$ 264,895	\$ (6,810)	\$ 1,319,102	\$ 1,353,907	\$ (34,805)	\$ 3,136,217
Economic Protection Account Funding	13,771	0	13,771	27,542	29,900	(2,358)	59,800
In Lieu of Property Taxes	84,229	84,618	(389)	610,660	528,866	81,794	1,127,069
Total State Aid - Revenue Limit	356,085	349,513	6,572	1,957,304	1,912,673	44,631	4,323,086
Federal Revenue							
Federal Special Education - IDEA	0	3,283	(3,283)	0	16,780	(16,780)	38,870
Title I, Part A - Basic Low Income	15,952	0	15,952	48,977	121,176	(72,199)	121,176
Title II, Part A - Teacher Quality	33	0	33	3,825	13,783	(9,958)	13,783
Title III - Limited English	0	0	0	0	0	0	12,633
Other Federal Revenue	0	64,675	(64,675)	155,021	129,350	25,671	258,700
Total Federal Revenue	15,985	67,958	(51,973)	207,823	281,089	(73,266)	445,162
Other State Revenue							
State Special Education - AB602	22,236	21,848	388	113,652	111,667	1,985	258,667
State - School Facilities Apportionment	0	212,290	(212,290)	0	212,290	(212,290)	424,580
State - Mandated Cost Reimbursement	0	0	0	5,525	5,570	(45)	5,570
State - State Lottery	17,627	17,468	159	17,627	17,468	159	74,451
Prior Year Revenues	4,727	0	4,727	11,133	0	11,133	0
State - Other State Revenue	12,288	151,963	(139,675)	114,850	308,111	(193,261)	617,418
Total Other State Revenue	56,878	403,569	(346,691)	262,787	655,106	(392,319)	1,380,686
Other Local Revenue							
School Fundraising	0	0	0	6,150	0	6,150	0
Total Other Local Revenue	0	0	0	6,150	0	6,150	0
Total Revenue	428,948	821,040	(392,092)	2,434,064	2,848,868	(414,804)	6,148,934
Expenses							
Certificated Salaries							
Certificated Teachers' Salaries	113,723	121,410	(7,686)	664,605	728,459	(63,854)	1,335,508
Certificated Teachers' Substitute Hours	127	0	126	8,031	0	8,031	0
Certificated Teachers' Extra Duties/Stipends	0	5,950	(5,951)	11,473	35,702	(24,230)	65,455
Certificated Pupil Support Salaries	3,979	434	3,546	23,693	2,604	21,091	4,772
Certificated Supervisors' and Administrators' Salaries	17,358	20,000	(2,642)	119,596	120,000	(405)	220,000
Total Certificated Salaries	135,187	147,794	(12,607)	827,398	886,765	(59,367)	1,625,735
Classified Salaries							
Classified Instructional Salaries	13,536	29,568	(16,031)	106,318	177,405	(71,087)	325,244
Classified Support Salaries	4,241	5,837	(1,597)	42,401	35,024	7,378	64,209
Other Classified Salaries	15,362	12,858	2,503	143,501	77,149	66,351	141,440
Total Classified Salaries	33,139	48,263	(15,125)	292,220	289,578	2,642	530,893
Benefits							
State Teachers' Retirement System, certificated positions	21,485	28,229	(6,743)	131,580	169,372	(37,791)	310,515
Public Employees' Retirement System, classified positions	9,158	11,603	(2,445)	71,784	69,618	2,165	127,634
OASDI/Medicare/Alternative, certificated positions	2,573	2,992	(419)	20,543	17,953	2,589	32,915
Medicare certificated positions	2,441	2,843	(402)	16,194	17,057	(863)	31,271
Health and Welfare Benefits, certificated positions	20,740	22,000	(1,260)	234,594	154,000	80,595	264,000
State Unemployment Insurance, certificated positions	84	4,493	(4,409)	558	9,886	(9,328)	17,974
Workers' Compensation Insurance, certificated positions	5,326	2,745	2,581	56,905	16,469	40,436	30,193
Total Benefits	61,807	74,905	(13,097)	532,158	454,355	77,803	814,502
Books & Supplies							
Textbooks and Core Curricula Materials	0	0	0	20,626	19,500	1,126	19,500
Books and Other Reference Materials	0	0	0	0	3,800	(3,800)	3,800
School Supplies	1,847	3,992	(2,145)	52,841	27,941	24,900	47,900
Software	0	5,583	(5,583)	35,222	39,084	(3,862)	67,000
Office Expense	2,403	4,100	(1,698)	28,222	28,700	(478)	49,200
Business Meals	0	42	(41)	2,082	291	1,790	499
Noncapitalized Equipment	0	0	0	12,792	57,600	(44,807)	57,600
Food Services	1,211	0	1,211	9,144	0	9,144	0
Total Books & Supplies	5,461	13,717	(8,256)	160,929	176,916	(15,987)	245,499
Subagreement Services							
Special Education	8,653	6,900	1,753	90,067	41,400	48,667	75,900
Substitute Teacher	15,198	7,236	7,962	75,126	43,419	31,707	79,600
Transportation	425	827	(402)	27,916	4,963	22,953	9,100
Security	465	310	155	1,737	1,855	(118)	3,400
Other Educational Consultants	6,200	2,070	4,130	7,100	10,350	(3,250)	20,700
IB Fees	0	2,090	(2,090)	9,100	10,450	(1,350)	20,900
Total Subagreement Services	30,941	19,433	11,508	211,046	112,437	98,609	209,600
Professional/Consulting Services							
IT	1,804	325	1,479	5,220	2,275	2,945	3,900
Audit and Tax	0	0	0	2,121	0	2,121	0
Professional Development	5,810	400	5,410	31,050	2,000	29,050	4,000
General Consulting	(25,001)	2,340	(27,341)	34,385	11,700	22,685	23,400

	Current Period			Current Year			Total Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Special Activities	0	30,166	(30,166)	58,456	60,333	(1,877)	90,500
Bank Charges	0	0	0	299	0	299	0
Printing	0	0	0	456	0	456	0
Other Taxes and Fees	0	660	(660)	11,460	3,300	8,160	6,600
Management Fee	60,413	70,457	(10,044)	353,293	493,196	(139,903)	845,479
District Oversight Fee	3,147	3,495	(348)	22,815	19,127	3,688	43,231
LACOE Fees	0	1,850	(1,850)	2,299	3,700	(1,400)	7,400
SELPA Fees	0	1,005	(1,005)	0	5,137	(5,138)	11,901
Public Relations	0	30	(30)	3,896	150	3,746	300
Total Professional/Consulting Services	46,173	110,728	(64,555)	525,750	600,918	(75,168)	1,036,711
Facilities, Repairs & Other Leases							
Rent	102,800	110,846	(8,046)	755,452	775,919	(20,466)	1,330,146
Equipment Leases	6,984	241	6,743	10,334	1,691	8,641	2,900
Other Leases	0	484	(484)	608	3,384	(2,775)	5,800
Real/Personal Property Taxes	(542)	1,558	(2,100)	(17)	10,908	(10,925)	18,700
Repairs and Maintenance	2,633	1,733	900	62,202	12,133	50,069	20,800
Total Facilities, Repairs & Other Leases	111,875	114,862	(2,987)	828,579	804,035	24,544	1,378,346
Operations & Housekeeping							
Auto and Travel Expense	0	64	(64)	3,639	382	3,257	700
Dues & Memberships	0	1,475	(1,475)	5,987	10,325	(4,338)	17,700
Insurance	(2,523)	3,925	(6,448)	47,725	27,475	20,250	47,100
Utilities	8,394	8,508	(114)	53,128	59,559	(6,430)	102,100
Janitorial/Trash Removal	1,374	959	416	7,587	6,708	878	11,500
Communications	7,167	6,408	758	98,397	44,858	53,539	76,900
Postage and Shipping	0	0	0	584	0	584	0
Total Operations & Housekeeping	14,412	21,339	(6,927)	217,047	149,307	67,740	256,000
Depreciation							
Depreciation Expense	2,959	2,717	243	20,507	19,017	1,490	32,600
Total Depreciation	2,959	2,717	243	20,507	19,017	1,490	32,600
Total Expenses	441,954	553,758	(111,803)	3,615,634	3,493,328	122,306	6,129,886
Change in Net Assets	(13,007)			(1,181,570)			
Net Assets, Beginning of Period	(1,098,367)			70,195			
Net Assets, End of Period	\$ (1,111,374)			\$ (1,111,374)			

Alta Public Schools
Statement of Financial Position
January 31, 2025

	Alta Public Schools	Academia Moderna	Prepa Tec Los Angeles	Prepa Tec Los Angeles High	AMPT, LLC	PTMS, LLC	Total
Assets							
Current Assets							
Cash & Cash Equivalents	\$ 1,591,070	\$ 5,712,263	\$ 208,967	\$ 1,439	\$ 195,938	\$ 1,980,384	\$ 9,690,060
Accounts Receivable	10,609	25,299	96,231	0	48,217	0	180,357
Public Funding Receivables	43,562	299,591	637,172	0	0	0	980,325
Due To/From Related Parties	1,128,714	61,726	(1,223,072)	70,953	0	(38,321)	0
Prepaid Expenses	67,952	133,608	34,421	0	0	0	235,981
Other Current Assets	0	0	0	0	118,871	884,327	1,003,199
Total Current Assets	2,841,907	6,232,487	(246,281)	72,392	363,026	2,826,390	12,089,922
Long-term Assets							
Property & Equipment, Net	505,760	801,256	202,332	0	5,347,892	13,742,912	20,600,152
Right of Use Asset	4,665,267	9,731,275	28,375,212	0	0	0	42,771,752
ROU Accumulated Amortization	(1,665,214)	(936,701)	(1,043,154)	0	0	0	(3,645,068)
Deposits	85,100	7,500	25,326	0	0	0	117,926
Total Long-term Assets	3,590,913	9,603,330	27,559,716	0	5,347,892	13,742,912	59,844,762
Total Assets	\$ 6,432,820	\$ 15,835,817	\$ 27,313,435	\$ 72,392	\$ 5,710,918	\$ 16,569,302	\$ 71,934,684
Liabilities							
Current Liabilities							
Accounts Payable	\$ 18,606	\$ 7,969	\$ 8,535	\$ 0	\$ 0	\$ 0	\$ 35,109
Accrued Liabilities	478,166	112,805	46,824	0	(609,121)	0	28,675
Line of Credit	400,000	0	0	0	0	0	400,000
Deferred Revenue	186,910	2,310,899	148,909	0	0	110,848	2,757,566
Interest Payable	0	0	0	0	0	766,200	766,200
Operating Lease Liability, Current Portion	749,221	400,700	462,395	0	0	0	1,612,317
Notes Payable, Current Portion	4,167	0	0	0	0	0	4,167
Total Current Liabilities	1,837,070	2,832,373	666,663	0	(609,121)	877,048	5,604,034
Long-term Liabilities							
Operating Lease Liability, Net of Current Portion	2,423,631	8,515,717	27,758,146	0	0	0	38,697,493
Notes Payable, Net of Current Portion	19,701	0	0	0	0	0	19,701
Bonds Payable, Net of Current Portion	0	0	0	0	6,149,248	18,573,161	24,722,408
Discount on Bonds	0	0	0	0	(24,547)	(359,869)	(384,414)
Total Long-term Liabilities	2,443,332	8,515,717	27,758,146	0	6,124,701	18,213,292	63,055,188
Total Liabilities	4,280,402	11,348,090	28,424,809	0	5,515,580	19,090,340	68,659,222
Net Assets, End of Period	2,152,417	4,487,727	(1,111,374)	72,392	195,338	(2,521,038)	3,275,462
Liabilities & Net Assets	\$ 6,432,820	\$ 15,835,817	\$ 27,313,435	\$ 72,392	\$ 5,710,918	\$ 16,569,302	\$ 71,934,684

Alta Public Schools
Statement of Cash Flows
For the period ended January 31, 2025

	Alta Public Schools	Academia Moderna	Prepa Tec Los Angeles	Prepa Tec Los Angeles High	AMPT, LLC	PTMS, LLC	Total
Cash Flows from Operating Activities							
Change in Net Assets	\$ (225,703)	\$ (35,657)	\$ (13,007)	\$ (113)	\$ 4,943	\$ (19,436)	\$ (288,973)
Adjustments							
Depreciation	41,430	16,508	2,959	0	5,850	23,316	90,062
(Increase) Decrease in Operating Assets							
Public Funding Receivables	648,756	178,631	139,111	0	0	0	966,498
Grants, Contributions & Pledges Receivable	(4)	0	0	0	0	0	(4)
Due from Related Parties	312,347	(277,297)	(35,050)	0	0	0	0
Prepaid Expenses	12,230	10,472	(11,860)	0	0	0	10,842
Other Assets	0	0	0	0	452	2,073	2,525
Increase (Decrease) in Operating Liabilities							
Accounts Payable	(50,497)	(106,855)	(80,964)	0	0	0	(238,316)
Accrued Expenses	189,689	52,217	(17,659)	0	35,718	(60,486)	199,480
Deferred Revenue	0	46,129	15,209	0	0	0	61,337
Other Liabilities	0	0	0	0	0	95,775	95,775
Total Cash Flows from Operating Activities	928,248	(115,852)	(1,261)	(113)	46,963	41,242	899,226
Cash Flows from Investing Activities							
Purchases of Property & Equipment	(7,250)	0	0	0	0	0	(7,250)
Total Cash Flows from Investing Activities	(7,250)	0	0	0	0	0	(7,250)
Cash Flows from Financing Activities							
Proceeds from (Payments on) Line of Credit	400,000	0	0	0	0	0	400,000
Proceeds from (Payments on) Leases	(31,717)	(8,643)	0	0	0	0	(40,360)
Proceeds from (Payments on) Long-term Debt	0	0	0	0	1,863	9,128	10,990
Total Cash Flows from Financing Activities	368,283	(8,643)	0	0	1,863	9,128	370,630
Change in Cash and Cash Equivalents	1,289,281	(124,496)	(1,261)	(113)	48,825	50,370	1,262,606
Cash & Cash Equivalents, Beginning of Period	301,789	5,836,758	210,227	1,552	147,112	1,930,015	8,427,454
Cash & Cash Equivalents, End of Period	\$ 1,591,070	\$ 5,712,263	\$ 208,967	\$ 1,439	\$ 195,938	\$ 1,980,384	\$ 9,690,060

Prepa Tec
Check Register
For the period ended January 31, 2025

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
Hanmi Bank Account - 0862				
80618	AireSpring	Communication Svcs - 12/24	01/09/2025	\$ 10,777.30
80619	Alta Public Schools	Meals - 11/24	01/09/2025	513.40
80620	Arthur J Gallagher & Co. Insurance Brokers of CA Inc.	Building Insurance	01/09/2025	1,420.00
80621	Association of California School Administrators	Conference Fee	01/09/2025	527.40
80622	Bay Alarm Company - 4	Security Svcs - 12/01/24-02/28/25	01/09/2025	464.49
80623	Bravo Speech Studio	Consulting Svcs - 12/24	01/09/2025	585.00
80624	Charter Impact LLC	Business Mgmt Svcs - 01/25	01/09/2025	8,939.00
80625	CypherWorx, Inc.	License	01/09/2025	750.00
80626	Devoted Educational Solutions	SpEd Svcs - 11/24	01/09/2025	4,508.40
80627	Golden State Water Company - 3	Utility Svcs - 11/12/24-12/11/24	01/09/2025	152.62
80628	Golden State Water Company - 5	Utility Svcs - 11/12/24-12/11/24	01/09/2025	381.28
80629	Golden State Water Company - 7	Utility Svcs - 11/12/24-12/11/24	01/09/2025	30.17
80630	Jr Bus Line	Field Trip	01/09/2025	6,360.00
80631	Medina's Cleaning and Maintenance LLC	New Security Gate	01/09/2025	3,995.00
80632	Playworks Education Energized	Consulting Svcs - 11/24	01/09/2025	3,000.00
80633	ReadyRefresh - 2	Office Supplies	01/09/2025	446.72
80634	S & S Worldwide, Inc	School Supplies	01/09/2025	39.43
80635	Scholastic Book Fairs	Book Fair	01/09/2025	1,312.82
80636	Southern California Edison - 1	Utility Svcs - 11/19/24-12/17/24	01/09/2025	4,171.76
80637	TechZone Networks, Inc.	It Svcs	01/09/2025	3,654.46
80638	The Aptus Group, Inc.	SpEd Svcs - 11/24	01/09/2025	6,159.85
80639	The Education Team	Sub Svcs - 12/02/24-12/06/24	01/09/2025	5,412.37
80640	Alta Public Schools	Meals - 12/24	01/16/2025	697.65
80641	Devoted Educational Solutions	SpEd Svcs - 11/24	01/16/2025	552.50
80642	Granite Telecommunications, LLC	Communication Svcs - 01/25	01/16/2025	7,166.85
80643	Jr Bus Line	Field Trip	01/16/2025	2,120.00
80644	NCS Pearson, Inc.	School Supplies	01/16/2025	525.34
80645	Ontario Refrigeration	Maintenance Svcs - 12/01/24-02/28/25	01/16/2025	2,633.00
80646	Sis Ami LLC	Consulting Svcs - 12/24	01/16/2025	1,414.01
80647	Staples Advantage	school Supplies	01/16/2025	416.10
80648	The Aptus Group, Inc.	SpEd Training	01/16/2025	5,000.00
80649	The Education Team	Sub Svcs - 12/09/24-12/13/24	01/16/2025	6,274.12
80650	Boost Collaborative	Conference Fees	01/24/2025	810.00
80651	Devoted Educational Solutions	Consulting Svcs - 11/24	01/24/2025	3,420.00
80652	Empowerment Through Dance LLC	Enrichment Svcs - 11/24	01/24/2025	6,200.00
80653	Golden State Water Company - 5	Utility Svcs - 12/11/24-01/13/25	01/24/2025	7.72
80654	Golden State Water Company - 7	Utility Svcs - 12/11/24-01/13/25	01/24/2025	30.17
80655	HopSkipDrive, Inc.	Transportation Svcs - 12/24	01/24/2025	425.15
80656	Industry Specific Solutions	Sub Svcs Week Ending - 01/12/25	01/24/2025	365.00
80657	Luigi Aguilar	Reimb - 11/23/24-12/19/24-Supplies	01/24/2025	1,998.76
80658	ReadyRefresh - 2	Office Supplies	01/24/2025	155.91
80659	SoCalGas - 2	Utility Svcs - 12/05/24-01/06/25	01/24/2025	218.91
80660	Staples Advantage	School Supplies	01/24/2025	167.67
80661	Studio 1	School Supplies	01/24/2025	821.25
80662	The Aptus Group, Inc.	SpEd Svcs - 11/24	01/24/2025	9,282.60
80663	WM Corporate Services, Inc.	Janitorial Svcs - 01/25	01/24/2025	1,373.90
80664	American Sanitary Supply Inc	Janitorial Supplies	01/30/2025	164.26
80665	Cell Business Equipment	Copier Lease - 11/30/24-12/29/24	01/30/2025	6,983.84
80666	Southern California Edison - 1	Utility Svcs 12/18/24-01/16/25	01/30/2025	4,084.42
80667	The Aptus Group, Inc.	Hire Fee	01/30/2025	5,000.00
80668	The Education Team	Sub Svcs - 01/06/25-01/08/25	01/30/2025	3,559.30
Total Disbursements				\$ 135,469.90

Prepa Tec
Accounts Payable Aging
01/31/2025

Vendor Name	Invoice/Credit Number	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Golden State Water Company - 3	GOLD011425-2289	02/04/2025	\$ (118)	\$ -	\$ -	\$ -	\$ -	(118)
The Aptus Group, Inc.	4116	01/25/2025	-	8,653	-	-	-	8,653
Total Outstanding Invoices			\$ (118)	\$ 8,653	\$ -	\$ -	\$ -	\$ 8,535



Alta Public Schools – Central Office

Monthly Financial Presentation – January 2025

Highlights

- Annual revenue forecasted at \$4.69M; \$452K over budget
- Annual expenses forecasted at \$5.01M
- **\$315K deficit forecasted;** ending fund balance at \$2.77M
- Current cash balance is at \$1.7M and forecasted to be \$759K by fiscal year end.

Revenue

- Annual revenue projected at \$4.7M
- \$452K over original budget due to upward adjustment from 23-24

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Revenue	793,825	685,905	107,920	1,549,258	1,371,811	177,447
Other State Revenue	445,071	330,890	114,181	919,834	661,779	258,054
Other Local Revenue	865,164	1,288,656	(423,492)	2,225,818	2,209,125	16,693
Total Revenue	\$ 2,104,060	\$ 2,305,451	\$ (201,391)	\$ 4,694,909	\$ 4,242,715	\$ 452,195

Expenses



■ Total expenses forecasted at \$5.01M

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 11,215	\$ 45,836	\$ 34,621	\$ 20,557	\$ 84,032	\$ 63,475
Classified Salaries	738,408	683,688	(54,720)	1,285,762	1,192,475	(93,287)
Benefits	376,612	338,007	(38,605)	594,567	588,688	(5,879)
Books and Supplies	570,975	838,118	267,143	1,050,062	1,486,300	436,238
Subagreement Services	52,424	30,582	(21,842)	91,397	56,900	(34,497)
Operations	150,646	107,008	(43,638)	244,001	188,000	(56,001)
Facilities	503,622	538,942	35,320	877,789	923,900	46,111
Professional Services	431,097	348,006	(83,091)	719,306	633,068	(86,238)
Depreciation	76,674	70,933	(5,741)	126,224	121,600	(4,624)
Interest	325	-	(325)	325	-	(325)
Total Expenses	\$ 2,911,998	\$ 3,001,120	\$ 89,122	\$ 5,009,990	\$ 5,274,963	\$ 264,973

Fund Balance

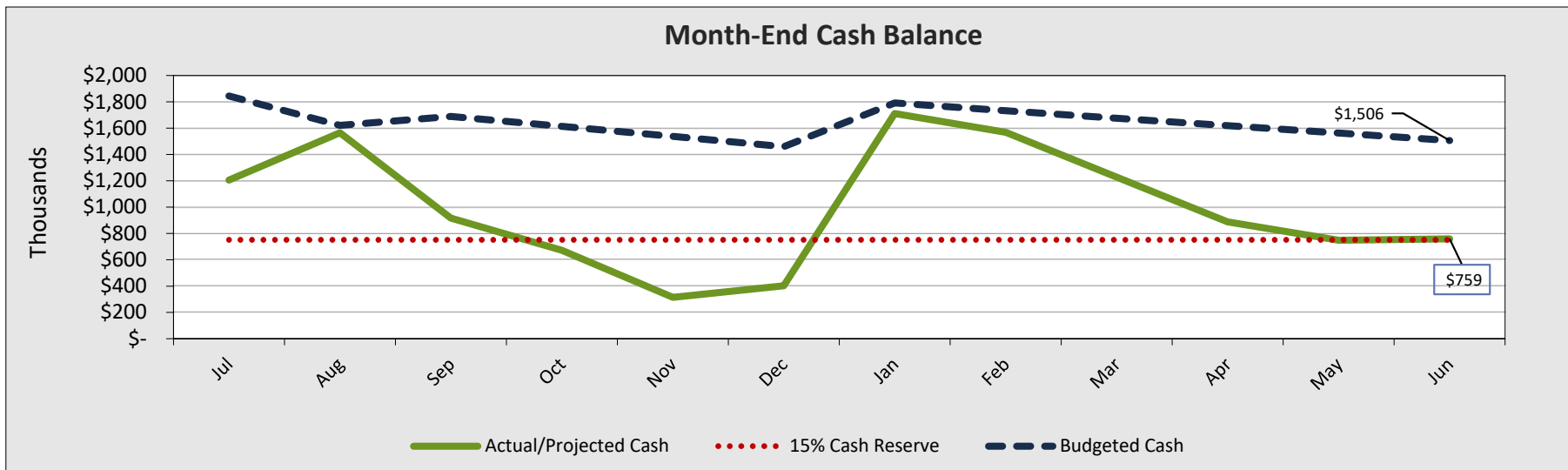
- Deficit forecasted at \$315K for FY24-25
- Ending fund balance forecasted at \$2.77M

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (807,938)	\$ (695,669)	\$ (112,269)	\$ (315,081)	\$ (1,032,248)	\$ 717,168
Beginning Fund Balance	<u>3,080,492</u>	<u>3,080,492</u>		<u>3,080,492</u>	<u>3,080,492</u>	
Ending Fund Balance	<u>\$ 2,272,553</u>	<u>\$ 2,384,823</u>		<u>\$ 2,765,411</u>	<u>\$ 2,048,244</u>	
<i>As a % of Annual Expenses</i>	45.4%	45.2%		55.2%	38.8%	



Cash Balance

- Current cash balance is at \$1.7M and projected to end around \$759K.



Appendix

- Monthly Cash Flow / Forecast 24/25
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Monthly Check Register
- AP Aging



FY25 Forecast - Alta Central Office

Monthly Cash Flow/Forecast FY24-25

Revised 02/11/25

Actuals Through: 1/31/2025

ADA = 133.00

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Revenues																
State Aid - Revenue Limit																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Revenue																
8220 Federal Child Nutrition	-	140,200	179,273	-	355,857	113,115	-	140,377	140,377	140,377	140,377	140,377	53,820	1,544,152	1,371,811	172,341
8296 Other Federal Revenue	-	274	-	-	-	-	-	-	-	-	-	-	(274)	-	-	-
8299 Prior Year Federal Revenue	-	-	-	-	-	2,187	2,919	-	-	-	-	-	-	5,106	-	5,106
	-	140,474	179,273	-	355,857	115,302	2,919	140,377	140,377	140,377	140,377	140,377	53,546	1,549,258	1,371,811	177,447
Other State Revenue																
8520 Child Nutrition	-	73,554	81,658	-	157,755	55,602	-	76,667	76,667	76,667	76,667	76,667	91,430	843,332	661,779	181,552
8598 Prior Year Revenue	-	-	-	-	76,193	309	-	-	-	-	-	-	-	76,502	-	76,502
	-	73,554	81,658	-	233,948	55,911	-	76,667	76,667	76,667	76,667	76,667	91,430	919,834	661,779	258,054
Other Local Revenue																
8650 Lease and Rental Income	33,092	34,085	34,085	-	-	-	-	33,000	33,000	33,000	33,000	33,000	-	266,262	329,556	(63,294)
8689 Other Fees and Contracts	18,319	87,734	44,410	184,422	96,656	189,411	142,950	169,131	169,131	169,131	169,131	169,131	350,000	1,959,556	1,879,569	79,987
	51,411	121,819	78,495	184,422	96,656	189,411	142,950	202,131	202,131	202,131	202,131	202,131	350,000	2,225,818	2,209,125	16,693
Total Revenue	51,411	335,847	339,426	184,422	686,461	360,624	145,869	419,175	419,175	419,175	419,175	419,175	494,976	4,694,909	4,242,715	452,195
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	-	1,868	1,868	1,868	1,868	1,875	1,868	1,868	1,868	1,868	1,868	1,868	-	20,557	-	(20,557)
1200 Pupil Support Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,032	84,032
	-	1,868	1,868	1,868	1,868	1,875	1,868	1,868	1,868	1,868	1,868	1,868	-	20,557	84,032	63,475
Classified Salaries																
2100 Instructional Salaries	7,715	7,715	7,715	8,240	7,844	7,650	7,714	7,756	7,756	7,756	7,756	7,756	-	93,372	-	(93,372)
2200 Support Salaries	15,125	15,406	14,743	14,472	17,094	12,768	15,205	14,265	14,265	14,265	14,265	14,265	-	176,136	292,513	116,377
2300 Classified Administrators' Salaries	29,890	26,043	26,044	26,044	26,044	28,209	29,890	26,304	26,304	26,304	26,304	26,304	-	323,686	202,000	(121,686)
2400 Clerical and Office Staff Salaries	10,930	10,631	10,096	10,483	11,547	6,295	9,104	10,401	10,401	10,401	10,401	10,401	-	121,090	262,016	140,926
2900 Other Classified Salaries	34,558	48,524	49,944	56,452	60,070	30,563	37,641	50,745	50,745	50,745	50,745	50,745	-	571,479	435,946	(135,533)
	98,218	108,319	108,542	115,691	122,599	85,485	99,554	109,471	109,471	109,471	109,471	109,471	-	1,285,762	1,192,475	(93,287)
Benefits																
3101 STRS	1,408	1,765	1,765	1,765	1,765	1,765	1,765	357	357	357	357	357	-	13,782	16,050	2,268
3202 PERS	20,095	22,760	22,680	23,075	23,258	18,624	20,174	22,337	22,337	22,337	22,337	22,337	-	262,349	322,564	60,215
3301 OASDI	6,072	6,692	6,496	6,422	6,237	4,783	6,172	6,719	6,719	6,719	6,719	6,719	-	76,471	73,933	(2,537)
3311 Medicare	1,634	1,805	1,809	1,912	2,012	1,530	1,734	1,599	1,599	1,599	1,599	1,599	-	20,429	18,509	(1,919)
3401 Health and Welfare	17,731	19,932	8,756	(24,205)	8,228	56,365	33,042	10,000	10,000	10,000	10,000	10,000	-	169,849	128,000	(41,849)
3501 State Unemployment	403	62	62	66	152	1,495	60	2,303	1,152	576	576	576	-	7,482	11,760	4,278
3601 Workers' Compensation	3,756	2,341	2,341	2,340	12,597	8,884	3,331	1,543	1,543	1,543	1,543	1,543	-	43,307	17,871	(25,436)
3901 Other Benefits	-	-	-	-	899	-	-	-	-	-	-	-	-	899	-	(899)
	51,099	55,357	43,909	11,375	55,148	93,446	66,278	44,858	43,706	43,130	43,130	43,130	-	594,567	588,688	(5,879)
Books and Supplies																
4302 School Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	100
4305 Software	19,991	1,318	19,955	190	190	190	-	2,267	2,267	2,267	2,267	2,267	-	53,167	40,200	(12,967)
4310 Office Expense	9,850	9,990	32,536	8,486	35,755	12,963	4,815	15,533	15,533	15,533	15,533	15,533	-	192,062	186,400	(5,662)
4311 Business Meals	-	196	406	132	1,441	259	87	1,108	1,108	1,108	1,108	1,108	-	8,063	13,300	5,237
4400 Noncapitalized Equipment	-	2,786	-	383	-	660	-	-	-	-	-	-	-	3,829	40,300	36,471
4700 Food Services	11,532	48,660	96,040	75,217	91,463	46,096	39,388	76,909	76,909	76,909	76,909	76,909	-	792,941	1,206,000	413,059
	41,373	62,950	148,937	84,408	128,849	60,168	44,290	95,817	95,817	95,817	95,817	95,817	-	1,050,062	1,486,300	436,238



FY25 Forecast - Alta Central Office

Monthly Cash Flow/Forecast FY24-25

Revised 02/11/25

Actuals Through: **1/31/2025**

ADA = 133.00

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Subagreement Services																
5104 Transportation	3,775	3,961	11,620	6,372	6,600	4,489	4,568	5,136	5,136	5,136	5,136	5,136	-	67,067	23,500	(43,567)
5105 Security	1,479	1,062	1,520	965	1,062	1,180	1,771	1,658	1,658	1,658	1,658	1,658	-	17,330	23,400	6,070
5106 Other Educational Consultants	-	-	-	-	-	-	2,000	1,000	1,000	1,000	1,000	1,000	-	7,000	10,000	3,000
	5,254	5,023	13,140	7,337	7,662	5,669	8,339	7,795	7,795	7,795	7,795	7,795	-	91,397	56,900	(34,497)
Operations and Housekeeping																
5201 Auto and Travel	-	2,529	3,635	2,290	3,728	3,074	167	3,273	3,273	3,273	3,273	3,273	-	31,787	69,300	37,513
5300 Dues & Memberships	-	-	-	-	-	-	2,195	275	275	275	275	275	-	3,570	3,300	(270)
5400 Insurance	-	-	30,538	4,418	292	159	(1,578)	2,192	2,192	2,192	2,192	2,192	-	44,787	26,300	(18,487)
5501 Utilities	197	2,039	2,694	3,179	2,529	2,519	1,940	2,000	2,000	2,000	2,000	2,000	-	25,097	12,000	(13,097)
5502 Janitorial Services	1,892	116	1,856	155	1,025	1,139	2,098	1,242	1,242	1,242	1,242	1,242	-	14,489	8,900	(5,589)
5516 Miscellaneous Expense	-	(993)	-	-	-	-	-	-	-	-	-	-	-	(993)	-	993
5900 Communications	1,795	11,360	5,806	5,285	18,227	11,523	22,108	9,650	9,650	9,650	9,650	9,650	-	124,354	67,800	(56,554)
5901 Postage and Shipping	-	-	-	-	79	631	-	40	40	40	40	40	-	910	400	(510)
	3,884	15,051	44,529	15,327	25,880	19,045	26,930	18,671	18,671	18,671	18,671	18,671	-	244,001	188,000	(56,001)
Facilities, Repairs and Other Leases																
5601 Rent	77,116	51,539	64,327	63,157	63,937	63,937	27,786	63,750	63,750	63,750	63,750	63,750	-	730,549	765,000	34,451
5602 Additional Rent	-	-	-	27,000	23,657	-	-	-	-	-	-	-	-	50,657	-	(50,657)
5603 Equipment Leases	2,979	(1,030)	785	5,061	2,867	2,531	2,886	3,100	3,100	3,100	3,100	3,100	-	31,579	63,100	31,521
5604 Other Leases	1,167	2,935	627	318	318	163	473	708	708	708	708	708	-	9,543	8,500	(1,043)
5605 Real/Personal Property Taxes	(21,567)	-	-	-	-	-	-	1,767	1,767	1,767	1,767	1,767	-	(12,734)	21,200	33,934
5610 Repairs and Maintenance	4,131	4,747	2,260	5,999	5,529	3,204	14,783	5,508	5,508	5,508	5,508	5,508	-	68,195	66,100	(2,095)
	63,826	58,191	67,999	101,535	96,308	69,835	45,928	74,833	74,833	74,833	74,833	74,833	-	877,789	923,900	46,111
Professional/Consulting Services																
5801 IT	-	-	-	-	-	-	-	83	83	83	83	83	-	417	1,000	583
5802 Audit & Taxes	-	-	18,519	1,064	-	-	-	-	-	-	-	-	-	19,583	34,700	15,117
5803 Legal	-	8,567	34,878	908	16,093	113	-	5,558	5,558	5,558	5,558	5,558	-	88,351	66,700	(21,651)
5804 Professional Development	615	-	-	-	-	75	-	470	470	470	470	470	-	3,040	4,700	1,660
5805 General Consulting	10,779	20,257	40,468	40,943	43,011	36,163	26,273	32,500	32,500	32,500	32,500	32,500	-	380,394	325,000	(55,394)
5806 Special Activities/Field Trips	-	-	-	-	4,008	-	-	1,567	-	-	-	-	-	5,575	4,700	(875)
5807 Bank Charges	(363)	-	-	629	373	-	-	810	810	810	810	810	-	4,689	8,100	3,411
5808 Printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	300	300
5809 Other taxes and fees	(8,836)	2,000	7,676	2,792	(90)	(703)	5,500	2,310	2,310	2,310	2,310	2,310	-	19,889	23,100	3,211
5810 Payroll Service Fee	-	1,158	1,036	1,129	1,340	10,511	1,792	1,250	1,250	1,250	1,250	1,250	-	23,216	15,000	(8,216)
5811 Management Fee	6,011	6,386	6,011	6,177	6,011	6,011	7,489	7,107	7,107	7,107	7,107	7,107	-	79,630	77,368	(2,262)
5815 Public Relations/Recruitment	6,500	8,926	8,300	10,559	8,191	9,347	6,500	7,240	7,240	7,240	7,240	7,240	-	94,523	72,400	(22,123)
	14,706	47,294	116,888	64,201	78,937	61,517	47,554	58,895	57,328	57,328	57,328	57,328	-	719,306	633,068	(86,238)
Depreciation																
6900 Depreciation Expense	10,789	11,251	11,251	9,910	10,906	11,284	11,283	9,910	9,910	9,910	9,910	9,910	-	126,224	121,600	(4,624)
	10,789	11,251	11,251	9,910	10,906	11,284	11,283	9,910	9,910	9,910	9,910	9,910	-	126,224	121,600	(4,624)
Interest																
7438 Interest Expense	-	325	-	-	-	-	-	-	-	-	-	-	-	325	-	(325)
	-	325	-	-	-	-	-	-	-	-	-	-	-	325	-	(325)
Total Expenses	289,149	365,629	557,063	411,652	528,157	408,324	352,024	422,118	419,400	418,824	418,824	418,824	-	5,009,990	5,274,963	264,973
Monthly Surplus (Deficit)	(237,738)	(29,782)	(217,637)	(227,230)	158,304	(47,700)	(206,155)	(2,944)	(225)	350	350	350	494,976	(315,080)	(1,032,248)	717,168



FY25 Forecast - Alta Central Office

Monthly Cash Flow/Forecast FY24-25

Revised 02/11/25

Actuals Through: 1/31/2025

ADA = 133.00

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(237,738)	(29,782)	(217,637)	(227,230)	158,304	(47,700)	(206,155)	(2,944)	(225)	350	350	350	494,976	(315,080)		
Cash flows from operating activities																
Depreciation/Amortization	70,421	71,037	71,191	70,005	71,156	71,690	41,430	9,910	9,910	9,910	9,910	9,910	-	516,480		
Public Funding Receivables	363,997	67,855	(190,752)	206,376	(490,568)	161,923	648,756	-	-	-	-	-	(494,976)	272,611		
Grants and Contributions Rec.	(20,917)	-	-	33,092	-	-	(4)	-	-	-	-	-	-	12,171		
Due To/From Related Parties	257,696	180,760	(330,396)	57,175	(43,415)	177,446	312,347	(150,000)	(150,000)	(150,000)	(150,000)	-	-	11,613		
Prepaid Expenses	29,011	(8,594)	5,557	(22,827)	17,014	23,924	12,230	-	-	-	-	-	-	56,315		
Other Assets	-	-	-	27,000	-	-	-	-	-	-	-	-	-	27,000		
Accounts Payable	16,677	(86,046)	128,598	(290,052)	180,021	(132,496)	(50,497)	-	-	-	-	-	-	(233,795)		
Accrued Expenses	(384,832)	226,297	(20,280)	(41,190)	(114,489)	(83,527)	189,689	-	-	-	-	-	-	(228,332)		
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Deferred Revenue	-	-	-	-	(76,193)	(310)	-	-	-	-	-	-	(76,503)	(153,006)		
Cash flows from investing activities																
Purchases of Prop. And Equip.	(38,630)	(2,530)	(35,000)	2,530	-	(22,688)	(7,250)	-	-	-	-	-	-	(103,568)		
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds from Factoring	(100,000)	-	-	-	-	-	400,000	-	-	-	-	-	-	300,000		
Payments on Factoring	-	-	-	-	-	-	-	-	(200,000)	(200,000)	-	-	-	(400,000)		
Proceeds(Payments) on Debt	(59,135)	(59,289)	(59,444)	(59,599)	(59,754)	(59,910)	(31,717)	-	-	-	-	-	-	(388,848)		
Total Change in Cash	(103,450)	359,708	(648,163)	(244,720)	(357,924)	88,352	1,308,829	(143,034)	(340,315)	(339,740)	(139,740)	10,260				
Cash, Beginning of Month	1,308,574	1,205,124	1,564,832	916,669	671,949	314,025	402,377	1,711,206	1,568,172	1,227,857	888,117	748,377				
Cash, End of Month	1,205,124	1,564,832	916,669	671,949	314,025	402,377	1,711,206	1,568,172	1,227,857	888,117	748,377	758,638				

Alta Public Schools
Budget vs Actual
For the period ended January 31, 2025

	Current Period			Current Year			Total Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
Federal Revenue							
Federal Child Nutrition	0	137,181	(137,181)	788,445	685,905	102,539	1,371,811
Other Federal Revenue	0	0	0	274	0	275	0
Federal - Prior Year Adjustments	2,919	0	2,919	5,106	0	5,106	0
Total Federal Revenue	2,919	137,181	(134,262)	793,825	685,905	107,920	1,371,811
Other State Revenue							
State - Child Nutrition	0	66,178	(66,178)	368,569	330,890	37,679	661,779
Prior Year Revenues	0	0	0	76,502	0	76,502	0
Total Other State Revenue	0	66,178	(66,178)	445,071	330,890	114,181	661,779
Other Local Revenue							
Lease and Rental Income	0	27,463	(27,463)	101,262	192,241	(90,979)	329,556
Other Fees and Contracts	142,950	156,631	(13,681)	763,902	1,096,415	(332,513)	1,879,569
Total Other Local Revenue	142,950	184,094	(41,144)	865,164	1,288,656	(423,492)	2,209,125
Total Revenue	145,869	387,453	(241,584)	2,104,060	2,305,451	(201,391)	4,242,715
Expenses							
Certificated Salaries							
Certificated Teachers' Salaries	1,868	0	1,868	11,217	0	11,217	0
Certificated Pupil Support Salaries	18,141	7,639	10,501	110,286	45,836	64,450	84,032
Total Certificated Salaries	20,009	7,639	12,369	121,503	45,836	75,667	84,032
Classified Salaries							
Classified Instructional Salaries	7,714	0	7,715	54,592	0	54,593	0
Classified Support Salaries	15,205	24,376	(9,171)	104,813	170,632	(65,820)	292,513
Classified Supervisors' and Administrators' Salaries	29,890	16,834	13,056	192,164	117,833	74,331	202,000
Clerical, Technical, and Office Staff Salaries	9,104	21,834	(12,730)	69,087	152,843	(83,756)	262,016
Other Classified Salaries	37,641	38,714	(1,073)	317,750	242,380	75,371	435,946
Total Classified Salaries	99,554	101,758	(2,203)	738,406	683,688	54,719	1,192,475
Benefits							
State Teachers' Retirement System, certificated positions	3,172	1,459	1,713	21,848	8,754	13,092	16,050
Public Employees' Retirement System, classified positions	20,174	27,525	(7,351)	150,666	184,938	(34,271)	322,564
OASDI/Medicare/Alternative, certificated positions	6,172	6,309	(137)	42,876	42,388	488	73,933
Medicare certificated positions	1,734	1,586	148	12,435	10,579	1,856	18,510
Health and Welfare Benefits, certificated positions	33,042	10,667	22,375	119,848	74,666	45,182	128,000
State Unemployment Insurance, certificated positions	60	2,940	(2,880)	2,301	6,468	(4,167)	11,760
Workers' Compensation Insurance, certificated positions	3,331	1,531	1,799	35,589	10,213	25,375	17,871
Other Benefits, certificated positions	0	0	0	898	0	898	0
Total Benefits	67,685	52,017	15,667	386,461	338,006	48,453	588,688
Books & Supplies							
School Supplies	0	9	(8)	0	59	(58)	100
Software	0	3,350	(3,350)	41,834	23,450	18,385	40,200
Office Expense	4,815	15,533	(10,718)	114,397	108,733	5,663	186,400
Business Meals	87	1,108	(1,022)	2,521	7,758	(5,238)	13,300
Noncapitalized Equipment	0	0	0	3,828	40,300	(36,471)	40,300
Food Services	39,388	109,637	(70,248)	408,396	657,819	(249,423)	1,206,000
Total Books & Supplies	44,290	129,637	(85,346)	570,976	838,119	(267,142)	1,486,300
Subagreement Services							
Transportation	4,568	2,136	2,432	41,386	12,818	28,568	23,500
Security	1,771	2,127	(356)	9,039	12,763	(3,724)	23,400
Other Educational Consultants	2,000	1,000	1,000	2,000	5,000	(3,000)	10,000
Total Subagreement Services	8,339	5,263	3,076	52,425	30,581	21,844	56,900
Professional/Consulting Services							
IT	0	84	(84)	0	584	(584)	999
Audit and Tax	0	0	0	19,583	34,700	(15,117)	34,700
Legal	0	5,558	(5,558)	60,558	38,908	21,650	66,700
Professional Development	0	470	(470)	690	2,350	(1,660)	4,700
General Consulting	26,273	32,500	(6,227)	217,895	162,500	55,395	325,000
Special Activities	0	1,567	(1,567)	4,008	3,133	874	4,700
Bank Charges	0	810	(810)	639	4,050	(3,410)	8,100
Printing	0	30	(30)	0	150	(150)	300
Other Taxes and Fees	5,500	2,310	3,190	8,340	11,550	(3,211)	23,100
Payroll Service Fee	1,792	1,250	542	16,964	8,750	8,214	15,000
Management Fee	7,489	6,447	1,042	44,096	45,131	(1,034)	77,368
Public Relations	6,500	7,240	(740)	58,323	36,200	22,123	72,400
Total Professional/Consulting Services	47,554	58,266	(10,712)	431,096	348,006	83,090	633,067
Facilities, Repairs & Other Leases							
Rent	27,786	63,750	(35,964)	411,801	446,250	(34,449)	765,000
Additional Rent	0	0	0	50,656	0	50,656	0
Equipment Leases	2,886	5,258	(2,372)	16,078	36,809	(20,731)	63,100

	Current Period			Current Year			Total Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Other Leases	473	709	(236)	6,002	4,958	1,045	8,500
Real/Personal Property Taxes	0	1,766	(1,767)	(21,567)	12,367	(33,934)	21,200
Repairs and Maintenance	14,783	5,509	9,276	40,653	38,558	2,094	66,100
Total Facilities, Repairs & Other Leases	45,928	76,992	(31,063)	503,623	538,942	(35,319)	923,900
Operations & Housekeeping							
Auto and Travel Expense	167	6,300	(6,134)	15,422	37,800	(22,378)	69,300
Dues & Memberships	2,195	275	1,920	2,195	1,925	270	3,300
Insurance	(1,578)	2,191	(3,770)	33,828	15,341	18,487	26,300
Utilities	1,940	1,000	941	15,100	7,000	8,099	12,000
Janitorial/Trash Removal	2,098	742	1,356	8,279	5,192	3,088	8,900
Miscellaneous Expense	0	0	0	(993)	0	(993)	0
Communications	22,108	5,650	16,458	76,104	39,550	36,554	67,800
Postage and Shipping	0	40	(40)	711	200	511	400
Total Operations & Housekeeping	26,930	16,198	10,731	150,646	107,008	43,638	188,000
Depreciation							
Depreciation Expense	11,283	10,133	1,150	76,674	70,933	5,741	121,599
Total Depreciation	11,283	10,133	1,150	76,674	70,933	5,741	121,599
Interest							
Interest Expense	0	0	0	325	0	325	0
Total Interest	0	0	0	325	0	325	0
Total Expenses	371,572	457,903	(86,331)	3,032,135	3,001,119	31,016	5,274,961
Change in Net Assets	(225,703)			(928,075)			
Net Assets, Beginning of Period	2,378,121			3,080,492			
Net Assets, End of Period	\$ 2,152,417			\$ 2,152,417			

Alta Public Schools
Statement of Financial Position
January 31, 2025

	Alta Public Schools	Academia Moderna	Prepa Tec Los Angeles	Prepa Tec Los Angeles High	AMPT, LLC	PTMS, LLC	Total
Assets							
Current Assets							
Cash & Cash Equivalents	\$ 1,591,070	\$ 5,712,263	\$ 208,967	\$ 1,439	\$ 195,938	\$ 1,980,384	\$ 9,690,060
Accounts Receivable	10,609	25,299	96,231	0	48,217	0	180,357
Public Funding Receivables	43,562	299,591	637,172	0	0	0	980,325
Due To/From Related Parties	1,128,714	61,726	(1,223,072)	70,953	0	(38,321)	0
Prepaid Expenses	67,952	133,608	34,421	0	0	0	235,981
Other Current Assets	0	0	0	0	118,871	884,327	1,003,199
Total Current Assets	2,841,907	6,232,487	(246,281)	72,392	363,026	2,826,390	12,089,922
Long-term Assets							
Property & Equipment, Net	505,760	801,256	202,332	0	5,347,892	13,742,912	20,600,152
Right of Use Asset	4,665,267	9,731,275	28,375,212	0	0	0	42,771,752
ROU Accumulated Amortization	(1,665,214)	(936,701)	(1,043,154)	0	0	0	(3,645,068)
Deposits	85,100	7,500	25,326	0	0	0	117,926
Total Long-term Assets	3,590,913	9,603,330	27,559,716	0	5,347,892	13,742,912	59,844,762
Total Assets	\$ 6,432,820	\$ 15,835,817	\$ 27,313,435	\$ 72,392	\$ 5,710,918	\$ 16,569,302	\$ 71,934,684
Liabilities							
Current Liabilities							
Accounts Payable	\$ 18,606	\$ 7,969	\$ 8,535	\$ 0	\$ 0	\$ 0	\$ 35,109
Accrued Liabilities	478,166	112,805	46,824	0	(609,121)	0	28,675
Line of Credit	400,000	0	0	0	0	0	400,000
Deferred Revenue	186,910	2,310,899	148,909	0	0	110,848	2,757,566
Interest Payable	0	0	0	0	0	766,200	766,200
Operating Lease Liability, Current Portion	749,221	400,700	462,395	0	0	0	1,612,317
Notes Payable, Current Portion	4,167	0	0	0	0	0	4,167
Total Current Liabilities	1,837,070	2,832,373	666,663	0	(609,121)	877,048	5,604,034
Long-term Liabilities							
Operating Lease Liability, Net of Current Portion	2,423,631	8,515,717	27,758,146	0	0	0	38,697,493
Notes Payable, Net of Current Portion	19,701	0	0	0	0	0	19,701
Bonds Payable, Net of Current Portion	0	0	0	0	6,149,248	18,573,161	24,722,408
Discount on Bonds	0	0	0	0	(24,547)	(359,869)	(384,414)
Total Long-term Liabilities	2,443,332	8,515,717	27,758,146	0	6,124,701	18,213,292	63,055,188
Total Liabilities	4,280,402	11,348,090	28,424,809	0	5,515,580	19,090,340	68,659,222
Net Assets, End of Period	2,152,417	4,487,727	(1,111,374)	72,392	195,338	(2,521,038)	3,275,462
Liabilities & Net Assets	\$ 6,432,820	\$ 15,835,817	\$ 27,313,435	\$ 72,392	\$ 5,710,918	\$ 16,569,302	\$ 71,934,684

Alta Public Schools
Statement of Cash Flows
For the period ended January 31, 2025

	Alta Public Schools	Academia Moderna	Prepa Tec Los Angeles	Prepa Tec Los Angeles High	AMPT, LLC	PTMS, LLC	Total
Cash Flows from Operating Activities							
Change in Net Assets	\$ (225,703)	\$ (35,657)	\$ (13,007)	\$ (113)	\$ 4,943	\$ (19,436)	\$ (288,973)
Adjustments							
Depreciation	41,430	16,508	2,959	0	5,850	23,316	90,062
(Increase) Decrease in Operating Assets							
Public Funding Receivables	648,756	178,631	139,111	0	0	0	966,498
Grants, Contributions & Pledges Receivable	(4)	0	0	0	0	0	(4)
Due from Related Parties	312,347	(277,297)	(35,050)	0	0	0	0
Prepaid Expenses	12,230	10,472	(11,860)	0	0	0	10,842
Other Assets	0	0	0	0	452	2,073	2,525
Increase (Decrease) in Operating Liabilities							
Accounts Payable	(50,497)	(106,855)	(80,964)	0	0	0	(238,316)
Accrued Expenses	189,689	52,217	(17,659)	0	35,718	(60,486)	199,480
Deferred Revenue	0	46,129	15,209	0	0	0	61,337
Other Liabilities	0	0	0	0	0	95,775	95,775
Total Cash Flows from Operating Activities	928,248	(115,852)	(1,261)	(113)	46,963	41,242	899,226
Cash Flows from Investing Activities							
Purchases of Property & Equipment	(7,250)	0	0	0	0	0	(7,250)
Total Cash Flows from Investing Activities	(7,250)	0	0	0	0	0	(7,250)
Cash Flows from Financing Activities							
Proceeds from (Payments on) Line of Credit	400,000	0	0	0	0	0	400,000
Proceeds from (Payments on) Leases	(31,717)	(8,643)	0	0	0	0	(40,360)
Proceeds from (Payments on) Long-term Debt	0	0	0	0	1,863	9,128	10,990
Total Cash Flows from Financing Activities	368,283	(8,643)	0	0	1,863	9,128	370,630
Change in Cash and Cash Equivalents	1,289,281	(124,496)	(1,261)	(113)	48,825	50,370	1,262,606
Cash & Cash Equivalents, Beginning of Period	301,789	5,836,758	210,227	1,552	147,112	1,930,015	8,427,454
Cash & Cash Equivalents, End of Period	\$ 1,591,070	\$ 5,712,263	\$ 208,967	\$ 1,439	\$ 195,938	\$ 1,980,384	\$ 9,690,060

**Alta Public Schools
Accounts Payable Aging
01/31/2025**

Vendor Name	Invoice/Credit Number	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Imperial Dade	36545411	02/14/2025	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ 56
Imperial Dade	36545410	02/14/2025	739	-	-	-	-	739
Republic Services	0902-011329629	11/30/2022	-	-	-	-	(93)	(93)
Republic Services #902 - 2	0902-013066119	02/20/2025	914	-	-	-	-	914
Sergio Luis Estevez	439	02/14/2025	1,200	-	-	-	-	1,200
Sysco Los Angeles, Inc.	845406105 5	02/20/2025	5,397	-	-	-	-	5,397
Sysco Los Angeles, Inc.	845397916 6	02/17/2025	157	-	-	-	-	157
Sysco Los Angeles, Inc.	845392247 1	02/15/2025	4,244	-	-	-	-	4,244
Sysco Los Angeles, Inc.	845412230 3	02/22/2025	4,285	-	-	-	-	4,285
Sysco Los Angeles, Inc.	845384595 3	02/13/2025	52	-	-	-	-	52
Sysco Los Angeles, Inc.	845383803 2	02/12/2025	786	-	-	-	-	786
Sysco Los Angeles, Inc.	845387848 3	02/14/2025	766	-	-	-	-	766
Zoom Video Communications, Inc.	INV290096031	02/22/2025	103	-	-	-	-	103
Total Outstanding Invoices			\$ 18,699	\$ -	\$ -	\$ -	\$ (93)	\$ 18,606

Alta Public Schools

Check Register

For the period ended January 31, 2025

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
Umpqua Bank Account - 4632				
Total Disbursements in January				\$ _____ -
Central Office Hanmi Bank Account - 0772				
60485	AireSpring	Communication Svcs	01/09/2025	\$ 6,117.70
60487	Charter Impact LLC	Business Mgmt Svcs - 01/25	01/09/2025	9,056.00
60488	Coronet Cyber Security, Inc.	Security Svcs - 01/01/25-02/01/25	01/09/2025	611.97
60489	Giant Pest Management	Communication Svcs - 12/23/24-01/22/25	01/09/2025	60.00
60490	Medina's Cleaning and Maintenance LLC	Landscape Svcs - 01/25	01/09/2025	875.00
60491	Zoom Video Communications, Inc.	Communication Svcs - 11/06/23-11/22/23	01/09/2025	131.54
60492	Association of California School Administrators	Villalobos, Rachel, Mendez, Guadalupe, Reyes, Xavier	01/16/2025	2,194.62
60493	Golden State Water Company - 4	Utility Svcs - 11/21/24-12/20/24	01/16/2025	93.00
60494	Larson Communications	January, 2025 Public Relations Retainer	01/16/2025	6,500.00
60495	Mobile Modular Portable Storage	Storage Lease - 12/31/24-01/29/25	01/16/2025	318.22
60496	Pete Frias	Consulting Svcs - 12/24	01/16/2025	742.50
60497	Republic Indemnity Co of America - 6	Workers Comp - 01/25	01/16/2025	17,812.40
60498	Republic Services #902 - 5	Janitorial Svcs - 01/25	01/16/2025	269.99
60499	T-Mobile - 4	Communication Svcs - 11/30/24-12/29/24	01/16/2025	829.05
60500	Alta Public Schools SFA	Reimbursement	01/22/2025	64,687.43
60501	Franchise Tax Board	Exempt Organization Fee - 3380670000 - Year 06/23	01/22/2025	37.08
60502	Larson Communications	Public Relations - 10/24	01/22/2025	6,500.00
60503	AireSpring	Communication Svcs - 01/25	01/24/2025	1,745.11
60504	Empowerment Through Dance LLC	Enrichment Svcs - 10/24	01/24/2025	2,000.00
60505	Luigi Aguilar	Reimb - 01/06/25-01/14/25- Fuel and Wash	01/24/2025	2,227.70
60506	Xavier Reyes	Office Supplies	01/24/2025	44.09
60507	Windstream	Communication Svcs - 11/27/24-12/26/24	01/29/2025	10,737.70
60508	Cell Business Equipment	Copier Lease - 12/15/24-01/14/25	01/30/2025	2,185.65
60509	Charter Impact LLC	Rush Processing Fees - 12/24	01/30/2025	225.00
60510	Ewan, LLC	Rent - 02/25	01/30/2025	13,793.00
60511	Larson Communications	Public Relations - 09/24	01/30/2025	6,500.00
60512	Mobile Modular Portable Storage	Storage Lease - 01/20/25-02/18/25	01/30/2025	154.62
ACH	Employment Development Department	Inova Payroll Tax	01/07/2025	1,111.82
ACH	Hanmi Bank	Loan Fees x1083	01/09/2025	5,500.00
ACH	Matrix Trust Co	403b Retirement Pmt 011025	01/22/2025	2,298.64
ACH	Matrix Trust Co	403b Retirement Pmt 012425	01/29/2025	2,273.57
Voided - 60373	Larson Communications	Public Relations - 09/24	01/27/2025	VOID
Voided - 60397	Alta Public Schools SFA	Reimbursement	01/22/2025	VOID
Voided - 60400	Franchise Tax Board	Exempt Organization Fee - 3380670000 - Year 06/23	01/22/2025	VOID
Voided - 60407	Larson Communications	Public Relations - 10/24	01/22/2025	VOID
Total Disbursements in January				\$ <u>167,633.40</u>

Hanmi Bank Account SFA - 0880

90623	Carlos Silva	Kitchen Upgrade	01/06/2025	\$ 2,100.00
90624	California Department of Education	Meals - 12/24	01/09/2025	177.45
90625	Clearbrook Farms	Meals - 12/24	01/09/2025	3,750.18
90626	Domestic Uniform Rental	Kitchen Supplies	01/09/2025	569.48
90627	Imperial Dade	Kitchen Supplies	01/09/2025	2,862.30
90628	Liberty Elementary Education Foundation	Consulting Svcs - 09/26/24-12/06/24	01/09/2025	9,406.23
90629	Medina's Cleaning and Maintenance LLC	Landscape Svcs - 01/25	01/09/2025	475.00
90630	OSI Staffing Inc.	Consulting Svcs - 12/24	01/09/2025	6,982.32
90631	Pizza LA	Meals - 12/24	01/09/2025	452.83
90632	SoCalGas - 5	Utility Svcs - 11/13/24-12/13/24	01/09/2025	227.10
90633	Sunrise Produce	Meals - 12/24	01/09/2025	857.65
90634	Sysco Los Angeles, Inc.	Meals - 12/24	01/09/2025	31,180.21
90635	Top Notch Catering	Meals - 12/24	01/09/2025	6,083.00
90636	Charter Communications	Communication Svcs - 12/18/24-01/17/25	01/16/2025	115.19
90637	Domestic Uniform Rental	Kitchen Supplies	01/16/2025	98.62
90638	Ecolab Inc.	Kitchen Supplies	01/16/2025	154.80
90639	Imperial Dade	Kitchen Supplies	01/16/2025	94.48

Alta Public Schools**Check Register****For the period ended January 31, 2025**

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
90640	JB Heating & Air Conditioning	Air Conditioner Repair	01/16/2025	9,344.69
90641	Jesse Gutierrez	Reimb - 12/08/24-12/11/24-Meals	01/16/2025	87.06
90642	Orkin	Pest Control Svcs	01/16/2025	493.00
90643	Pizza LA	Meals - 01/25	01/16/2025	1,053.31
90644	Republic Services #902 - 2	Janitorial Svcs - 01/25	01/16/2025	913.73
90645	School Nutrition Partners	Consulting Svcs - 11/24	01/16/2025	20,089.31
90646	Sysco Los Angeles, Inc.	Meals - 12/24	01/16/2025	5,716.08
90647	Domestic Uniform Rental	Kitchen Supplies	01/22/2025	98.62
90648	Imperial Dade	Kitchen Supplies	01/22/2025	359.50
90649	Imperial Dade	Kitchen Supplies	01/22/2025	453.00
90650	PJCA-3, LP	Meals - 08/24	01/22/2025	1,291.95
90651	The Platinum Packaging Group	Kitchen Supplies	01/22/2025	1,009.93
90652	Domestic Uniform Rental	Kitchen Supplies	01/24/2025	98.62
90653	Bay Alarm Company - 6	Security Svcs - Repair	01/24/2025	1,158.78
90654	Cell Business Equipment	Copier Lease - 11/15/24-12/14/24	01/24/2025	700.72
90655	Clearbrook Farms	Meals Svcs - 01/25	01/24/2025	1,724.57
90656	Courtney Gibson	Reimb - 01/07/25Mileage	01/24/2025	44.12
90657	Domestic Uniform Rental	Kitchen Supplies	01/24/2025	197.24
90658	Jesse Gutierrez	Reimb - 01/06/25-Mileage	01/24/2025	24.85
90659	Los Angeles Department of Water & Power	Utility Svcs - 12/04/24-01/06/25	01/24/2025	1,534.62
90660	Oscar Meja	Reimb - 01/06/25-Mileage	01/24/2025	59.64
90661	OSI Staffing Inc.	Consulting Svcs - 11/24	01/24/2025	2,416.02
90662	Pizza LA	Meals - 01/25	01/24/2025	492.20
90663	SoCalGas - 5	Utility Svcs - 12/13/24-01/14/25	01/24/2025	312.87
90664	Sunrise Produce	Meals - 01/25	01/24/2025	761.15
90665	Top Notch Catering	Meals - 11/24	01/24/2025	4,562.25
90666	TopCal, Inc	Swamp Cooler	01/24/2025	7,250.00
90667	Verizon	Communication Svcs - 01/25	01/24/2025	66.30
90668	Art Flores	Electric Repairs	01/30/2025	1,096.00
90669	Clearbrook Farms	Meals - 01/25	01/30/2025	366.30
90670	Domestic Uniform Rental	Kitchen Supplies	01/30/2025	197.24
90671	Ecolab Inc.	Kitchen Supplies	01/30/2025	169.13
90672	Imperial Dade	Kitchen Supplies	01/30/2025	748.62
90673	Jesse Gutierrez	Reimb - 01/21/25- Supplies and Mileage	01/30/2025	38.00
90674	Orkin	Pest Control Svcs	01/30/2025	340.00
90675	OSI Staffing Inc.	Consulting Svcs - 01/25	01/30/2025	1,807.13
90676	School Nutrition Partners	Consulting Svcs - 12/24	01/30/2025	16,121.80
90677	Sysco Los Angeles, Inc.	Meals - 01/25	01/30/2025	15,381.84
90678	Wall Street Investment Group LLC	Rent - 02/25	01/30/2025	15,965.00
ACH	American Textile	American Textile	01/09/2025	187.33
ACH	Hanmi Bank	Hanmi - SFA CC Pmt - 12/24	01/27/2025	44,192.33
ACH	Ryder Transportation	Ryder Truck Rental	01/28/2025	4,568.62
Voided - 90453	Imperial Dade	Kitchen Supplies	01/22/2025	VOID
Voided - 90493	Domestic Uniform Rental	Kitchen Supplies	01/22/2025	VOID
Voided - 90494	Imperial Dade	Kitchen Supplies	01/22/2025	VOID
Voided - 90498	PJCA-3, LP	Meals - 08/24	01/22/2025	VOID
Voided - 90501	The Platinum Packaging Group	Kitchen Supplies	01/22/2025	VOID
Voided - 90501	The Platinum Packaging Group	Kitchen Supplies	01/22/2025	VOID
Voided - 90550	Domestic Uniform Rental	Kitchen Supplies	01/24/2025	VOID

Total Disbursements in January \$ 229,080.31

Total Disbursements \$ 396,713.71

Coversheet

Approve and/or Update the Alta Public Schools Fiscal Policies and Procedures

Section: V. Action Items
Item: B. Approve and/or Update the Alta Public Schools Fiscal Policies and Procedures
Purpose: Vote
Submitted by:
Related Material: 1.15 Fiscal Policies and Procedures (revised version 2020).pdf



Fiscal Policies and Procedures

REVISED SEPTEMBER 11, 2020

Alta Public Schools Fiscal Policies and Procedures

OVERVIEW AND GENERAL BUSINESS POLICIES

The Board of Alta Public Schools, governing Academia Moderna, Prepa Tec Los Angeles Middle School, and Prepa Tec Los Angeles High School (or “Schools”) has reviewed and adopted the following policies and procedures to ensure the most effective use of the funds of the Schools to support the mission and to ensure that the funds are budgeted, accounted for, expended, and maintained appropriately.

1. The Board approves fiscal policies and procedures, delegates administration of the policies and procedures to the CEO and the Executive Team and reviews operations and activities on a regular basis.
2. The CEO has responsibility for all operations and activities related to fiscal management; however, the Board and CEO can appoint or delegate someone else to perform the responsibilities, such as Charter Impact or an independent agency or consultant.
3. Fiscal duties and responsibilities must be separated so that no one employee has sole control authorizing transactions, recording financial transactions and custody of assets.
4. The Schools will maintain in effect the following principles in its ongoing fiscal management practices to ensure that:
 - a. expenditures are authorized by and in accordance with amounts specified in the board-adopted budget,
 - b. the schools’ funds are managed and held in a manner that provides a high degree of protection of the schools’ assets, and
 - c. all transactions are recorded and documented in an appropriate manner.

Budget Development, Oversight Calendar and Responsibilities

The Schools will develop and monitor its budget in accordance with the annual budget development and monitoring calendar as specified below.

January - April

The CEO, Superintendent and the Charter Impact review the Governor’s proposed state budget for the upcoming fiscal year, and identify the likely range of revenues for the school’s upcoming fiscal year (July 1 - June 30) based on projected enrollment. Once the revenue estimates are complete, Charter Impact, the CEO and the Superintendent develop the remainder of the budget including staffing levels, review of fixed costs and discretionary spending. Then a five-year budget projection is developed in accordance with the schools’ established strategic and growth plans.

Alta Public Schools Fiscal Policies and Procedures

Budget Development, Oversight Calendar and Responsibilities (continued)

May – June

The Charter Impact and the CEO review changes to revenue projections of the Governor’s annual “May Revise” budget figures, and adjust as necessary. This budget will include monthly cash flow projections. The Board reviews and formally adopts a budget for upcoming fiscal year before June 30. A copy of the final budget is provided to the charter-granting agency.

July – August

Books for prior fiscal year are closed, all transactions are posted, and records assembled for audit.

The budget is reviewed yet again based on any changes to the adoption of the state Budget Act. A copy of the revised final budget is provided to the charter-granting agency, if applicable.

September – December

The independent auditor performs an audit of the closed fiscal year and prepares audit report for submission to the Board.

During the opening two weeks of school, the CEO, Superintendent and the Charter Impact review actual attendance figures and will notify the Board if actual attendance is below budget projections. If needed, the budget is revised to match likely revenues.

The Board reviews a copy of the audit. Charter Impact addresses any audit exceptions or adverse findings. Once the Board approves the audit report, it is submitted to charter-granting agency.

On a monthly basis, Charter Impact presents current year actual versus budgeted revenues and expenditures and other financial reports to the Board. The Board approves any needed changes to the annual budget.

Banking Arrangements

The School will maintain its accounts either in the County Treasury or at a federally insured commercial bank or credit union. Funds will be deposited in non-speculative accounts including federally-insured savings or checking accounts or invested in non-speculative federally-backed instruments or in the County’s Pooled Money Investment Fund. If funds are held in accounts outside of the County Treasury, the Board must appoint and approve all individuals authorized to sign checks or warrants in accord with these policies. Charter Impact will reconcile

Alta Public Schools Fiscal Policies and Procedures

the school's ledger(s) with its bank accounts or accounts in the county treasury on a monthly basis.

Record Keeping

Transaction ledgers, duplicate unsigned checks, attendance and entitlement records, payroll records, and any other necessary fiscal documents will be maintained by school staff in a secure location for at least three years, or as long as required by applicable law, whichever is longer.

Appropriate back-up copies of electronic and paper documentation, including financial and attendance accounting data, will be regularly prepared and stored in a secure off-site location, separate from the school.

Charter Impact retains electronic records of all financial data on a remote server, maintained by Charter Impact. The server is backed up on a daily basis.

Property Inventory

The CEO shall establish and maintain an inventory of all non-consumable goods and equipment worth over \$1,000. This inventory shall include the original purchase price and date, a brief description, serial numbers, and other information appropriate for documenting the school's assets. This property will be inventoried on an annual basis and lists of any missing property shall be presented to the Board.

All non-consumable school property loaned to students shall be returned to the school no later than 5 working days after end of the school year. Any excess or surplus property owned by the school may be sold or auctioned by the CEO, or his designee, provided he/she engages in due diligence to maximize the value of the sale or auction to the school. The sale or auction of property owned by the school with a fair market value in excess of \$1,000 shall be approved in advance by the Board.

The CEO will immediately notify Charter Impact of all cases of theft, loss, damage or destruction of assets.

Attendance Accounting

The CEO, Superintendent or Principal will establish and maintain an appropriate attendance accounting system to record the number of days students are actually in attendance at the School and engaged in the activities required of them by the School. The annual audit will review actual attendance accounting records and practices to ensure compliance. The attendance accounting practices will be in conformance with the Charter Schools Act and the

Alta Public Schools Fiscal Policies and Procedures

applicable California Administrative Code sections defining Charter School Average Daily Attendance. Therefore:

1. ADA will be computed by dividing the actual number of days of student attendance by the number of calendar days of instruction by the School.
2. The School's instructional calendar will include at least 175 days of instruction to avoid the fiscal penalty for providing fewer than 175 days of instruction as provided by the Administrative Code regulation. The calendar must also document that the school offers an amount of annual minutes of instruction as required pursuant to applicable law.
3. Independent Study must be pre-arranged by the student's adult guardian and the School and that the adult guardian will be required to complete and submit documentation of engagement in instructional activity to the school on forms prepared by the school. As applicable, such study shall be in full compliance with law governing independent study.

Annual Financial Audit

The Board will annually appoint an audit committee to oversee the independent auditors for that fiscal year. Any persons with expenditure authorization or recording responsibilities within the school may not serve on the committee. The committee shall annually contract for the services of an independent certified public accountant to perform an annual fiscal audit. The audit shall include, but not be limited to (1) an audit of the school's financial statements, (2) an audit of the school's attendance accounting and revenue claims practices, and in conjunction with (1) and (2) above, review the school's internal controls over financial reporting. The audit shall be prepared in accordance with any relevant Office of Management and Budget audit circulars if the School spends in excess of the amount which requires an audit. The Audit shall be completed, reviewed by the Board, and submitted to the charter-granting agency, the County Office of Education, the Office of the State Controller, and California Department of Education prior to December 15 of each year.

Required Budget and Other Fiscal Reports

The CEO, Charter Impact or other designated staff will produce and submit to the charter granting agency any and all required fiscal reports as may be required by state or federal law, or mandated by the terms of the school's charter. These include, but are not limited to,

Alta Public Schools Fiscal Policies and Procedures

attendance reports, enrollment and other data reports required by the California Basic Education Data System, and other related data.

Property and Liability Insurance

The CEO shall ensure that the school retains appropriate property and liability insurance coverage. Property insurance shall be obtained and address business interruption and casualty needs, including flood, fire, earthquake, and other hazards with replacement cost coverage for all assets listed in the school's Property Inventory and consumables. Premises and Board errors and omissions liability insurance shall also be obtained and kept in force at all times on a "claims made" form with a self-insured retention of no more than \$50,000 per occurrence and limit of no less than \$5 million per occurrence. The school's CEO and other staff who manage funds shall be placed under a fidelity bond.

Board Compensation

Board members shall serve without compensation, but may be reimbursed for actual and necessary expenses. Expenses for travel necessary to attending board meetings and meetings of board committees need not be approved in advance by the board. All other expenses shall be approved in advance by the board. Travel expenses reimbursed shall not exceed levels that would be subject to federal or state income tax. All expenses reimbursed shall be documented by receipts and in no event may reimbursements exceed actual expenses.

Fundraising, Grant Solicitation, and Donation Recognition

All fundraising or grant solicitation activities on behalf of the school must be approved in advance by the Board. The Board shall be informed of any conditions, restrictions, or compliance requirements associated with the receipt of such funds, including grants or categorical programs sponsored by the state or federal government. The Board shall be notified no later than the next regular board meeting of the award or receipt of any funds and shall approve the receipt of any grants, donations, or receipts of fundraising proceeds prior to their deposit in the school's accounts.

Contracts

Consideration will be made of in-house capabilities to accomplish services before contracting for them. Except as otherwise provided in these policies, the CEO may enter into contracts and agreements not to exceed \$50,000 without Board approval, provided funds sufficient for the contract or agreement are authorized and available within the school's board-adopted budget. Contracts and agreements in excess of \$50,000 must be submitted for board approval and may

Alta Public Schools Fiscal Policies and Procedures

be executed by the CEO or other person specifically designated by the Board after the Board has duly approved the contract or agreement.

Office staff will keep and maintain a contract file evidencing the competitive bids obtained (if any) and the justification of need for any contracts over \$25,000. Competitive bids will be obtained where required by law or otherwise deemed appropriate and in the best interests of the school.

Written contracts clearly defining work to be performed will be maintained for all contract service providers (i.e. consultants, independent contractors, subcontractors). Contract service providers must show proof of being licensed and bonded, if applicable, and of having adequate liability insurance and worker's compensation insurance currently in effect. The CEO may also require that contract service providers list the school as an additional insured.

If the contract service provider is a sole proprietor or a partnership (including LP, and LLP), a W9 must be provided to Accounting Personnel before any payments will be remitted. W9s are submitted to Charter Impact before payments remitted to vendors.

The CEO will approve proposed contracts and modifications in writing. Contract service providers will be paid in accordance with approved contracts as work is performed. The CEO will be responsible for ensuring the terms of the contracts are fulfilled. Potential conflicts of interest will be disclosed upfront, and the CEO and/or Member(s) of the Governing Board with the conflict will recuse themselves from discussions and from voting on the contract.

PURCHASING & VENDOR PAYMENT

Segregation of Duties

The School will develop and maintain purchase order forms to document the authorization of non-payroll, discretionary expenditures. All expenditures must be approved by the CEO, Superintendent or director with budget accountability, who will review the proposed expenditure to determine whether it is consistent with the Board-adopted budget. In the absence of a vendor invoice, the School will develop and maintain a check request form to document the approval of payment for specific items.

All transactions will be posted in an electronic general ledger maintained by Charter Impact. To ensure segregation of recording and authorization, Accounting Personnel may not co-sign check requests for purchase orders.

General Purchasing Procedures

All purchases over \$25,000 must include documentation of a good faith effort to secure the lowest possible cost for comparable goods or services. Designated personnel with expenditure authorization shall not approve purchase orders or check requests that lack such documentation.

Alta Public Schools Fiscal Policies and Procedures

Documentation shall be attached to all check and purchase order requests showing that at least one additional provider was contacted and such documentation shall be maintained for three years. All purchases in excess of \$25,000 must be bid by a board-approved process, except in the case of emergencies that necessitate the purchase of emergency response supplies, equipment, or services.

The CEO may authorize expenditures and may sign related contracts within the approved budget. The Governing Board will review all expenditures on a monthly basis, which is included in the Finance Report, including a check register of all expenditures paid during the month. The Governing Board must also approve contracts and non-budgeted expenses over \$50,000.

When approving purchases,

- a. Determine if the expenditure is budgeted
- b. Determine if funds are currently available for expenditures (i.e. cash flow)
- c. Determine if the expenditure is allowable under the appropriate revenue source
- d. Determine if the expenditure is appropriate and consistent with the vision, approved charter, school policies and procedures, and any related laws or applicable regulations
- e. Determine if the price is competitive and prudent.

Individuals who use personal funds to make unauthorized purchases will not be reimbursed. Authorized purchases will be promptly reimbursed upon receipt of appropriate documentation of the purchase.

Purchase Orders

All non-recurring purchases booked to discretionary budget line items must be approved by the CEO or any designated director with budget accountability. Any invoice exceeding \$10,000 must be additionally approved by the CEO.

1. Once a PO is generated, the designated Associate gathers the vendor name, the estimated amount and the location, assigns a PO number, and enters this information to a Purchase Order Log available on a shared drive.
2. The PO is sent to the CEO and Superintendent (for instructional purchases) for proper authorization. Once authorized, requester places the order and returns a copy to the Accounting Associate. The Associate updates the PO log indicating the PO has been returned and completed.
3. The Finance Associate holds the PO copy to match to a subsequent invoice, and updates the log and sent to Charter Impact for payment.

Alta Public Schools Fiscal Policies and Procedures

Payment Authorization

All invoices will be gathered and batched for the CEO to approve.

1. The CEO will carefully review each invoice along with all supporting documentation (PO, quote, packing slips, etc), and initial next to each approved item.
2. Recurring payments (rent, utilities, equipment leases, etc) do not require authorization at this stage.

Accounts Payable Checks

The Governing Board has approved the CEO, and the Board Secretary as signors on the Schools' accounts.

1. Each week, Charter Impact will examine open payables in their accounting system and examine cash flow to determine which payments will be released.
2. Together with the Accounting Associate, vendors are selected for payment, and the checks are printed from Charter Impact's accounting system.
3. The CEO's digital signature is printed on all checks issues by Charter Impact. Charter Impact mails them immediately, or holds for a pre-arranged pick-up by the vendor.
4. At no time are checks printed and held long term, nor are blank checks permitted.

Credit Card

When using the Alta Public Schools credit card to make a school related purchase, the following steps must be followed to properly process and report the purchases being made.

1. Each holder must read and sign the Credit Card User Agreement.
2. Only receipts that indicate the store/vendor name, date, item(s) description and purchase amount will be accepted. The original receipt is required, but a legible copy is accepted in the event the original is lost or damaged. Restaurant visits must provide the itemized receipt along with the signature/tip calculation slip.
3. All receipts that are generated from the use of the credit card MUST be turned into the accounting office as soon as possible to avoid loss or damage to the receipt.
4. If a receipt is permanently lost, which does occur from time to time, the purchaser must complete a "Missing Receipt" form, which identifies the purchase date, vendor, item(s) and amounts. The form will be signed off by the CEO.
5. Credit Card statements will be reviewed by the CEO, evidenced by his initials, and the CEO's statement will be reviewed by a designated board officer, evidenced by initials.

Alta Public Schools Fiscal Policies and Procedures

Expense Reimbursement

When submitting receipts for reimbursement for any school related purchase, the following steps must be followed to properly process and report the purchases being made and to expedite the reimbursement of funds.

1. Before purchase is made, make sure to receive approval from the building Principal or Director since they have budget accountability.
2. Once the purchase(s) have been made, complete an Expense Reimbursement form and attach all receipts and pertinent documentation.
3. If the receipt is a small cash register tape, the top and bottom of the receipt must be taped neatly and securely to a blank sheet of paper.
4. Only receipts that indicate the store/vendor name, date, item(s) description and purchase amount. Will be accepted. The original receipt is required, but a legible copy is accepted in the event the original is lost or damaged. If the receipt is permanently lost, which can occur from time to time, then a "Missing Receipt" form must be completed.
5. Expense Reimbursement forms should be turned in monthly at minimum in order to book expenses to the correct accounting period.

Bank Reconciliations

Bank statements will be reviewed by the CEO, evidenced by initials or approval. The CEO will specifically examine all transactions for any suspicious or unfamiliar activity. Charter Impact will respond to any items of note. Signed off statements will then be scanned to the accounting server and await reconciliation as part of the monthly closing process. Reconciliations will be made available for CEO review and approval, evidenced by initials or approval for Charter Impact.

Aged checks are periodically reviewed on a month basis, and efforts are made to contact the payee to see if they are in possession of the check. If so, we strongly encourage them to cash it; if not, the address will be verified before voiding and re-issuing the check. Severely aged checks are a rare occurrence.

CASH RECEIPT MANAGEMENT

General Procedures for Non-Governmental Cash Receipts

For all fundraising activities approved by the board, the School will establish internal controls to ensure the safeguarding of assets. The following are general procedures for recurring activities:

Alta Public Schools Fiscal Policies and Procedures

1. For each fundraising or other event in which cash or checks will be collected, a designee (typically the Parent Coordinator) will be responsible for collecting and holding all cash and checks for the purpose of the fundraising activity.
 - a. The Designee will record each transaction in a receipt book at the time the transaction is made, with a copy of the receipt provided to the donor.
 - b. The cash, checks, receipt book, and deposit summary must be given to the school Office Manager by the end of the next school day, who will immediately put the funds in a secure, locked location.
 - c. Both the Designee and the Office Manager will count the deposit and verify the amount of the funds in writing.
2. Cash/checks dropped off at the school office will be placed directly into a lock box by the person dropping off the cash/checks.
 - a. All funds are deposited into the lock box in a sealed envelope, along with any notes, forms, or other descriptions of how the funds are to be used.
 - b. The Office Manager and one other staff member will jointly open the lock box to verify the cash/check amounts, and sign off on the amounts received.
 - c. The lock box will be emptied at least weekly.
3. All checks will be immediately endorsed with the school deposit stamp, containing the following information: "For Deposit Only"
4. A Deposit Recap will be completed by the Accounting Associate and reviewed by Charter Impact. The Recap will be scanned along with the checks and supporting documentation, and saved in the remote server.
5. Deposits will be made as timely as administratively possible.

Volunteer Expenses

All volunteers will submit a purchase requisition form to the CEO or designated staff with budget accountability for all potential expenses. Only items with prior written authorization from the CEO or designated staff with budget accountability will be paid/reimbursed.

Returned Check Policy

A returned-check processing fee will be charged for checks returned as non-sufficient funds (NSF). Unless otherwise pre-approved by the CEO, payment of the NSF check and processing fee must be made by money order or certified check.

In the event that a second NSF check is received for any individual, in addition to the processing fee, the individual will lose check-writing privileges. Payment of the NSF check, the processing

Alta Public Schools Fiscal Policies and Procedures

fee and any subsequent payment(s) by that individual must be made by money order or certified check.

In the case of NSF checks written by parents of students, failure to pay may result in the withholding of report cards/transcripts at the end of the semester and/or school year until payment is received, unless other mutually agreeable arrangements are approved by the CEO or Governing Board. If unsuccessful in collecting funds owed, the school may initiate appropriate collection and/or legal action at the discretion of the CEO or Governing Board.

HUMAN RESOURCES AND PAYROLL

Payroll Services and Setup

Payroll services are outsourced to a third-party provider, Charter Impact, including paychecks, proper withholdings, quarterly tax reports and year end W-2s. The Director of HR will establish and oversee a system to prepare time and attendance reports and submit payroll check requests. The Directors of HR and Charter Impact will review payroll journals each pay period to ensure that (1) the salaries are consistent with staff contracts and personnel policies and (2) the proper tax, retirement, disability, and other withholdings have been deducted and forwarded to the appropriate authority. All staff expense reimbursements are remitted through Accounts Payable.

Upon hiring of staff, the Director of HR will be responsible for the creation of a personnel file with all required documentation and completing or providing all items on the Employee Payroll Set-up/Change Form.

Timesheets

All hourly employees will be responsible for completing a timesheet including PTO (paid time off) and holiday time (if applicable). The employee and the appropriate supervisor will sign the completed timesheet. Incomplete timesheets will be returned to the signatory supervisor and late timesheets will be held until the next pay period. No employee will be paid until a correctly completed timesheet is submitted. If an employee is unexpectedly absent and therefore prevented from working the last day of the pay period or turning in the timesheet (such as an employee calling out), the employee is responsible for notifying the signatory supervisor or for making other arrangements for the timesheet to be submitted. However, the employee must still complete and submit the timesheet upon return.

Alta Public Schools Fiscal Policies and Procedures

Overtime

Advanced approval in writing by the building Principal is required for compensatory time and overtime. Overtime only applies to classified employees and is defined as hours worked in excess of eight (8) hours within a day or forty (40) hours within a week. Overtime will be granted at the discretion of the building principal, but is largely due to completing special projects or covering for absent staff. If a building principal identifies a recurring need for overtime in any given position, he/she should immediately consult with the CEO for further guidance.

Payroll Processing

For hourly employees, employees must sign timesheets to verify appropriate hours worked, resolve absences and compensations, and monitor number of hours worked versus budgeted. The immediate supervisor will approve these timesheets. No overtime hours should be listed on timesheets without the supervisor's initials next to the day on which overtime was worked. For salaried employees, employees must sign into a log book to verify working days for accuracy. The Office Manager will provide the designated school employee with any payroll-related information such as sick leave, vacation pay, and/or any other unpaid time.

For substitute teachers, the Office Manager will maintain a log of teacher absences and the respective substitutes that work for them. The Office Manager will verify that the substitutes initial the log next to their names before they leave for the day and that teachers, upon returning to work, initial next to their names.

Payroll is processed within 5 days after the period in which it is earned. Once all data is input by the HR Assistant, a "preview" is generated and reviewed by both the Directors of HR and Charter Impact. Once approved, payroll is submitted. If When the pay checks are delivered by courier, they are handed to the Director of HR for distribution.

Payroll Taxes and Record Keeping

A third-party provider or C.I. will prepare payroll check summaries, tax and withholding summaries, and other payroll tracking summaries based on the reporting submitted.

A third-party provider or C.I. will also prepare the state and federal quarterly and annual payroll tax forms for income tax withholdings.

The HR Assistant will maintain written records of all employees' use of paid and unpaid time off.

1. The HR Assistant will immediately notify the Director of HR if an employee exceeds the accrued PTO, or has any other unpaid absences.
2. Records will be reconciled when requested by the employee. Each employee must maintain personal contemporaneous records.

Alta Public Schools Fiscal Policies and Procedures

Travel

Employees will be reimbursed for mileage when pre-approved by the CEO or designated staff with budget accountability. Mileage will be reimbursed at the government-mandated rate for the distance traveled, less the distance of the employee's regular commute to the school.

Employees will be reimbursed for overnight stays at hotels/motels when pre-approved by an administrator and the event is more than 50 miles from either the employee's residence or the school site. Hotel rates should be negotiated at the lowest level possible, including the corporate, non-profit or government rate if offered, and the lowest rate available. Employees will be reimbursed for any breakfast, lunch, or dinner that is not included as part of the related event (itemized receipts must accompany the reimbursement form).

Travel advances require written approval from the CEO or Superintendent and receipts for all advanced funds not returned. After the trip, the employee must enter the appropriate information on a Travel Expense Report and submit it to the CEO or designated staff with budget accountability for approval. If the advance exceeds the amount of the receipts, the employee will pay the difference immediately in the form of a personal check. If the advance is less than the amount of the receipts, the difference will be reimbursed to the employee in accordance with the expense report.

Telephone Usage

Employees will not make personal long distance calls on the telephones without prior approval from a supervisor. Employees will reimburse the school for all personal telephone calls.

FINANCE AND FINANCIAL REPORTING

Monthly Reporting

Charter Impact will present the following at monthly board meetings for each "location":

- a. Budget vs. Actual Report
- b. Balance Sheet
- c. Aged Payables
- d. Statement of Revenue & Expense, forecasted to fiscal year end
- e. Monthly Check Register
- f. Consolidated Statement of Revenue & Expense and Financial Position w/ratios

The report will be reviewed at the scheduled board meeting and action will be taken, if appropriate.

Alta Public Schools Fiscal Policies and Procedures

Third Party Loans

The CEO will approve all loans from third parties. In the case of a long-term loan, approval may also be required from the charter-granting agency in accordance with the terms of the charter petition and/or other lenders in accordance with the loan documents.

Once approved, loan documents will be prepared and signed by the CEO before funds are borrowed.

Fund Balance Reserve

The goal of Alta Public Schools is to maintain a cash reserve of at least 5% of the annual expenses for each school. Charter Impact monitors and projects the year-end fund balance for each school, and will recommend action as appropriate to the CEO on a regular basis.

INTERSCHOOL TRANSFERS AND LOANS

Background:

The use of intercompany transfers or loans from one charter school to another charter school operated by the same non-profit charter school management organization has been deemed appropriate by various charter school authorizers, along with Federal and State Governments. Furthermore, according to the legal counsel for the California State Auditor's Office, 'a nonprofit public-benefit corporation that operates multiple charter schools may temporarily loan state apportionment funds between schools, so long as the loan does not adversely affect the public school purposes of the charter school that loans the funds.

The Board of Directors of Alta Public Schools has established a policy that permits schools that it operates to obtain temporary working capital. This is accomplished by transferring reserve funds from one or more schools with a surplus to a school with a financial need. In addition, due to the nature of operating related schools, transactions such as payroll, taxes, split invoices, etc. will need to be paid from a single bank, while the expenses belong to multiple schools/business segments. Such transactions create intercompany receivables and liabilities.

To this end, the APS Central Office will act as the primary payer for expenses common to all schools, including, but not limited to, general liability insurance, health insurance and payroll. Transactions between schools will be kept to a minimum.

These interschool loans, receivables and liabilities will be subject to Board approval if the balance exceeds \$500,000 at any one point in time. This includes balances between schools and related management organization under Alta Public Schools, Inc. Lending will not be allowed unless the lending school has sufficient capital to lend without having an adverse impact on the educational program. The borrowing school must demonstrate a specific need and shall repay the entire loan in a timely manner. A monthly update on outstanding interschool loans and

Alta Public Schools Fiscal Policies and Procedures

balances shall be provided to the Board of Directors that shall include an update on each school's financial position, amount that has been repaid, amount outstanding and anticipated repayment date.

Coversheet

Approve and/or Update the MOUs for CMO Management Fees

Section: V. Action Items
Item: C. Approve and/or Update the MOUs for CMO Management Fees
Purpose: Vote
Submitted by:
Related Material: APS_Management_Service_Agreement_AMCS_2021-22.pdf
APS_Management_Service_Agreement_PTLAMS_2024-2025.pdf

MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT (this “Agreement”) is made as of this 14th day of September 2021, by and between Alta Public Schools, a California nonprofit public benefit corporation (“Manager”), and Academia Moderna ES (“Company”).

WITNESSETH:

WHEREAS, Company desires to obtain Manager’s services in connection with the Company’s operation of a school (the “School”) pursuant to the terms hereof and Manager is able and willing to provide the services as hereinafter set forth;

NOW, THEREFORE, in consideration of the covenants and agreements of the parties herein contained and of the fees to be paid to Manager as hereinafter set forth, the parties hereto do hereby agree on behalf of themselves and their respective legal successors and assigns, as follows:

1. **APPOINTMENT.** Company hereby engages Manager on the terms and conditions hereinafter set forth to provide the described services to Company; and Manager hereby agrees to provide the services to Company, pursuant to the terms hereof.

2. **TERM.** This Agreement shall commence upon the date hereof and shall continue until terminated with or without cause by written notice given by either party to this Agreement thirty (30) days prior to either parties’ intention to terminate this Agreement.

3. **DUTIES OF MANAGER.** Manager shall provide the following services (collectively, the “Services”):

- creating the School, including, but not limited to, any and all required legal and financial filings;
- creating, preparing and submitting the School’s charter;
- researching, locating and preparing a suitable facility (the “Facility”) for the operation of the School;
- researching, providing or preparing for any future expansion of the Facility to accommodate growth of the School;
- providing professional development training for certain employees of the Company prior to the commencement of the school year and continuing throughout the school year as necessary;
- providing or contracting for office services, such as accounting, payroll, human resources and billing;
- supervising the annual budget;
- developing and executing fundraising opportunities;
- working with the Los Angeles Unified School District (the “LAUSD”) as necessary, including complying with reporting requirements and any other general inquiries received from the LAUSD;

- supervising the parent coordinator and parent involvement generally;
- marketing for student enrollment;
- assisting with public relations;
- writing grants for state and other funding;
- providing guidance relating to the curriculum;
- providing support for information technology;
- providing back-office services either directly or through a third party provider;
- providing financial support as needed; provided, however, that such support be agreed to by the parties in a separate writing;
- providing any other operational or educational needs relating to the School that the Company may reasonably request of Manager.

4. **SERVICES FEE.** In consideration for the services, Manager shall receive a monthly "Services Fee" equal to 12% of the total revenues of Company for such month, determined in accordance with United States generally accepted accounting principles which are consistently applied. The Services Fee shall be payable by Company to Manager on or before the 30th day after the end of each calendar month during the term of this Agreement. The Services Fee is the only compensation or other payments to which Manager will be entitled hereunder; Manager shall be responsible for all of its own costs and expenses necessary to fulfill its obligations under this Agreement, including, but not limited to, compensation and other benefits payable to any Manager employees and any travel expenses.

5. **GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of California.

6. **SEVERABILITY.** Any provision of this Agreement which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and such other provision shall remain in full force and effect.

IN WITNESS WHEREOF, Company and Manager have caused this Agreement to be executed as of the day and year first above written.

ALTA PUBLIC SCHOOLS

By:

Name: Xavier Reyes

Title: CEO

ACADEMIA MODERNA ELEMENTARY SCHOOL

By:

Name: Amber Clark

Title: Head of School

- PAGE 2-

MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT (this “Agreement”) is made as of this 14th day of September 2021, by and between Alta Public Schools, a California nonprofit public benefit corporation (“Manager”), and Prepa Tec LA Middle School (“Company”).

WITNESSETH:

WHEREAS, Company desires to obtain Manager’s services in connection with the Company’s operation of a school (the “School”) pursuant to the terms hereof and Manager is able and willing to provide the services as hereinafter set forth;

NOW, THEREFORE, in consideration of the covenants and agreements of the parties herein contained and of the fees to be paid to Manager as hereinafter set forth, the parties hereto do hereby agree on behalf of themselves and their respective legal successors and assigns, as follows:

1. **APPOINTMENT.** Company hereby engages Manager on the terms and conditions hereinafter set forth to provide the described services to Company; and Manager hereby agrees to provide the services to Company, pursuant to the terms hereof.

2. **TERM.** This Agreement shall commence upon the date hereof and shall continue until terminated with or without cause by written notice given by either party to this Agreement thirty (30) days prior to either parties’ intention to terminate this Agreement.

3. **DUTIES OF MANAGER.** Manager shall provide the following services (collectively, the “Services”):

- creating the School, including, but not limited to, any and all required legal and financial filings;
- creating, preparing and submitting the School’s charter;
- researching, locating and preparing a suitable facility (the “Facility”) for the operation of the School;
- researching, providing or preparing for any future expansion of the Facility to accommodate growth of the School;
- providing professional development training for certain employees of the Company prior to the commencement of the school year and continuing throughout the school year as necessary;
- providing or contracting for office services, such as accounting, payroll, human resources and billing;
- supervising the annual budget;
- developing and executing fundraising opportunities;
- working with the Los Angeles Unified School District (the “LAUSD”) as necessary, including complying with reporting requirements and any other general inquiries received from the LAUSD;

- supervising the parent coordinator and parent involvement generally;
- marketing for student enrollment;
- assisting with public relations;
- writing grants for state and other funding;
- providing guidance relating to the curriculum;
- providing support for information technology;
- providing back-office services either directly or through a third party provider;
- providing financial support as needed; provided, however, that such support be agreed to by the parties in a separate writing;
- providing any other operational or educational needs relating to the School that the Company may reasonably request of Manager.

4. **SERVICES FEE.** In consideration for the services, Manager shall receive a monthly "Services Fee" equal to 12% of the total revenues of Company for such month, determined in accordance with United States generally accepted accounting principles which are consistently applied. The Services Fee shall be payable by Company to Manager on or before the 30th day after the end of each calendar month during the term of this Agreement. The Services Fee is the only compensation or other payments to which Manager will be entitled hereunder; Manager shall be responsible for all of its own costs and expenses necessary to fulfill its obligations under this Agreement, including, but not limited to, compensation and other benefits payable to any Manager employees and any travel expenses.

5. **GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of California.

6. **SEVERABILITY.** Any provision of this Agreement which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and such other provision shall remain in full force and effect.

IN WITNESS WHEREOF, Company and Manager have caused this Agreement to be executed as of the day and year first above written.

ALTA PUBLIC SCHOOLS

By:

Name: Xavier Reyes

Title: CEO

PPREPA TEC LOS ANGELES MIDDLE SCHOOL

By:

Name: Amber Clark

Title: Head of School

- PAGE 2-

Coversheet

Approve and/or Update the Facility Lease Agreements for Academia Moderna, PTLAMS, Central Office, Parent Center and Central Kitchen

Section: V. Action Items
Item: D. Approve and/or Update the Facility Lease Agreements for Academia Moderna, PTLAMS, Central Office, Parent Center and Central Kitchen
Purpose: Vote
Submitted by:
Related Material: 34. First Amendment to Lease.pdf
39. Lease Agreement.pdf

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (“First Amendment”), dated as of October 1, 2024, for reference purposes only, is made by and between PTMS LLC, a California limited liability company (“**Landlord**”), and ALTA PUBLIC SCHOOLS, a California nonprofit corporation (“**Tenant**”), who agree as follows:

1. **Background**. This First Amendment is made with reference to the following facts and objectives:

(a) Landlord and Tenant entered into that certain written Lease Agreement, dated February 1, 2020 (“**Existing Lease**”), by which Landlord leases to Tenant those charter school facility located at 8001 Santa Fe Avenue, Huntington Park, Los Angeles County, CA 90255, as used to house that charter school known as Prepa Tec Los Angeles (the “**Charter School**”), as more particularly described in the Existing Lease (“**Premises**”).

(b) Tenant and Landlord agree that Landlord is proceeding through a in a tax-exempt bond financing transaction in order to secure more favorable interest rates and raise funds for various improvements to other school facilities leased by Tenant (the “**Bond Transaction**”).

(c) Accordingly, in furtherance of consummating the Bond Transaction, simplifying the financing structure contemplated therein, and ensure the maximization of SB 740 funding for the Charter School and the other charter school operated by Tenant, Academia Moderna, Landlord and Tenant now desire to amend the Existing Lease, subject to the terms and conditions set forth in this First Amendment. All terms capitalized but not defined in this First Amendment shall have the meanings given them in the Existing Lease. The Existing Lease, as modified by this First Amendment, shall be referred to herein as the “**Lease**”.

2. **Exhibit B**. Exhibit B to the Existing Lease is hereby replaced with that Schedule of Base Rent and Additional Rent attached hereto as Exhibit A.

3. **No Third-Party Beneficiaries**. This First Amendment is for the sole and exclusive benefit of Landlord and Tenant and their respective permitted successors and assigns, as applicable, and no third party is intended to, or shall have, any rights hereunder.

4. **Successors and Assigns**. Except as otherwise provided in the Lease, this First Amendment shall be binding upon and inure to the benefit of the parties hereto, the heirs, and the permitted successors, transferees and permitted assigns.

5. **Conflict**. If any conflict exists between the terms or provisions of the Existing Lease and the terms or provisions of this First Amendment, the terms and provisions of this First Amendment shall govern and control. If any term or provision of this First Amendment or any application of this First Amendment shall be held invalid or unenforceable, the remaining provisions in this First Amendment and any application of its terms and provisions shall remain valid and enforceable under this First Amendment, the Lease, or California law.

6. **Lease in Full Force**. As amended by this First Amendment, the Lease shall remain in full force and effect and is ratified by Landlord and Tenant, and no further changes or

modifications are hereby made. Tenant represents and warrants that (a) both Landlord and Tenant have fulfilled all of their respective obligations under the Lease now due and owing, and there are no uncured defaults or events of default of either party with respect to the Lease; (b) there currently exists no dispute (or any threatened dispute) between Landlord and Tenant with respect to the Lease and there are no delinquent payments under the Lease; and (c) there are no facts or circumstances which with the giving of notice or lapse of an applicable cure period, or both, would constitute a breach or default under the Lease.

7. **Entire Agreement.** This First Amendment contains the entire agreement of the parties hereto, and supersedes any prior written or oral agreements between them concerning the subject matter contained herein, including, without limitation, any letters of intent or letters of interest between the parties. The provisions of this First Amendment may be modified at any time by written agreement of the parties. Any such written agreement shall be ineffective to modify this First Amendment in any respect unless in writing and signed by the parties against whom enforcement of the modification or discharge is sought.

8. **Counterparts.** This First Amendment may be executed electronically and/or in counterparts, each of which shall be deemed an original (including copies sent to a party by electronic transmission) as against the party signing such counterpart, but which together shall constitute one and the same instrument.


[Signature Page(s) to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date last set forth below ("**Effective Date**").

LANDLORD:

PTMS LLC, a California limited liability company

By: ALTA PUBLIC SCHOOLS
FOUNDATION, its Sole Member

By: 
Name: Gregory Tanner
Its: Chair
Date: 11/2/24

TENANT:

ALTA PUBLIC SCHOOLS, a California nonprofit corporation

By: 
Name: Xavier Reyes
Its: Chief Executive Officer
Date: 11/1/24

EXHIBIT A

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2024	8,500.00	93,395.91	101,895.91	904.31	102,800.22
1/20/2025	8,500.00	93,395.91	101,895.91	904.31	102,800.22
2/20/2025	8,500.00	93,395.91	101,895.91	903.03	102,798.94
3/20/2025	8,500.00	93,395.91	101,895.91	903.03	102,798.94
4/20/2025	8,500.00	93,395.91	101,895.91	903.03	102,798.94
5/20/2025	8,500.00	93,395.91	101,895.91	903.03	102,798.94
6/20/2025	9,000.00	88,350.94	97,350.94	903.03	98,253.97
7/20/2025	9,000.00	88,350.94	97,350.94	903.03	98,253.97
8/20/2025	9,000.00	88,350.94	97,350.94	903.03	98,253.97
9/20/2025	9,000.00	88,350.94	97,350.94	903.03	98,253.97
10/20/2025	9,000.00	88,350.94	97,350.94	903.03	98,253.97
11/20/2025	9,000.00	88,350.94	97,350.94	872.98	98,223.92
12/20/2025	9,000.00	88,350.94	97,350.94	872.98	98,223.92
1/20/2026	9,000.00	88,350.94	97,350.94	872.98	98,223.92
2/20/2026	9,000.00	88,350.94	97,350.94	871.63	98,222.57
3/20/2026	9,000.00	88,350.94	97,350.94	871.63	98,222.57
4/20/2026	9,000.00	88,350.94	97,350.94	871.63	98,222.57
5/20/2026	9,000.00	88,350.94	97,350.94	871.63	98,222.57
6/20/2026	9,750.00	87,810.94	97,560.94	871.63	98,432.57
7/20/2026	9,750.00	87,810.94	97,560.94	871.63	98,432.57
8/20/2026	9,750.00	87,810.94	97,560.94	871.63	98,432.57
9/20/2026	9,750.00	87,810.94	97,560.94	871.63	98,432.57
10/20/2026	9,750.00	87,810.94	97,560.94	871.63	98,432.57
11/20/2026	9,750.00	87,810.94	97,560.94	871.63	98,432.57
12/20/2026	9,750.00	87,810.94	97,560.94	871.63	98,432.57
1/20/2027	9,750.00	87,810.94	97,560.94	871.63	98,432.57
2/20/2027	9,750.00	87,810.94	97,560.94	870.17	98,431.11
3/20/2027	9,750.00	87,810.94	97,560.94	870.17	98,431.11
4/20/2027	9,750.00	87,810.94	97,560.94	870.17	98,431.11
5/20/2027	9,750.00	87,810.94	97,560.94	870.17	98,431.11
6/20/2027	15,000.01	87,225.94	102,225.95	870.17	103,096.12
7/20/2027	15,000.01	87,225.94	102,225.95	870.17	103,096.12
8/20/2027	15,000.01	87,225.94	102,225.95	870.17	103,096.12
9/20/2027	15,000.01	87,225.94	102,225.95	870.17	103,096.12
10/20/2027	15,000.01	87,225.94	102,225.95	870.17	103,096.12
11/20/2027	15,000.01	87,225.94	102,225.95	869.46	103,095.41
12/20/2027	15,000.01	87,225.94	102,225.95	869.46	103,095.41
1/20/2028	15,000.01	87,225.94	102,225.95	869.46	103,095.41
2/20/2028	15,000.01	87,225.94	102,225.95	867.92	103,093.87
3/20/2028	15,000.01	87,225.94	102,225.95	867.92	103,093.87

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2028	15,000.01	87,225.94	102,225.95	867.92	103,093.87
5/20/2028	15,000.01	87,225.94	102,225.95	867.92	103,093.87
6/20/2028	15,750.01	86,367.50	102,117.51	2,117.92	104,235.43
7/20/2028	15,750.01	86,367.50	102,117.51	2,117.92	104,235.43
8/20/2028	15,750.01	86,367.50	102,117.51	2,117.92	104,235.43
9/20/2028	15,750.01	86,367.50	102,117.51	2,117.92	104,235.43
10/20/2028	15,750.01	86,367.50	102,117.51	2,117.92	104,235.43
11/20/2028	15,750.01	86,367.50	102,117.51	2,117.17	104,234.68
12/20/2028	15,750.01	86,367.50	102,117.51	2,117.17	104,234.68
1/20/2029	15,750.01	86,367.50	102,117.51	2,117.17	104,234.68
2/20/2029	15,750.01	86,367.50	102,117.51	2,115.56	104,233.07
3/20/2029	15,750.01	86,367.50	102,117.51	2,115.56	104,233.07
4/20/2029	15,750.01	86,367.50	102,117.51	2,115.56	104,233.07
5/20/2029	15,750.01	86,367.50	102,117.51	2,115.56	104,233.07
6/20/2029	16,500.01	85,466.25	101,966.26	2,115.56	104,081.81
7/20/2029	16,500.01	85,466.25	101,966.26	2,115.56	104,081.81
8/20/2029	16,500.01	85,466.25	101,966.26	2,115.56	104,081.81
9/20/2029	16,500.01	85,466.25	101,966.26	2,115.56	104,081.81
10/20/2029	16,500.01	85,466.25	101,966.26	2,115.56	104,081.81
11/20/2029	16,500.01	85,466.25	101,966.26	2,114.81	104,081.06
12/20/2029	16,500.01	85,466.25	101,966.26	2,114.81	104,081.06
1/20/2030	16,500.01	85,466.25	101,966.26	2,114.81	104,081.06
2/20/2030	16,500.01	85,466.25	101,966.26	2,113.08	104,079.34
3/20/2030	16,500.01	85,466.25	101,966.26	2,113.08	104,079.34
4/20/2030	16,500.01	85,466.25	101,966.26	2,113.08	104,079.34
5/20/2030	16,500.01	85,466.25	101,966.26	2,113.08	104,079.34
6/20/2030	17,500.00	84,520.00	102,020.00	2,113.08	104,133.08
7/20/2030	17,500.00	84,520.00	102,020.00	2,113.08	104,133.08
8/20/2030	17,500.00	84,520.00	102,020.00	2,113.08	104,133.08
9/20/2030	17,500.00	84,520.00	102,020.00	2,113.08	104,133.08
10/20/2030	17,500.00	84,520.00	102,020.00	2,113.08	104,133.08
11/20/2030	17,500.00	84,520.00	102,020.00	2,112.29	104,132.30
12/20/2030	17,500.00	84,520.00	102,020.00	2,112.29	104,132.30
1/20/2031	17,500.00	84,520.00	102,020.00	2,112.29	104,132.30
2/20/2031	17,500.00	84,520.00	102,020.00	2,110.46	104,130.46
3/20/2031	17,500.00	84,520.00	102,020.00	2,110.46	104,130.46
4/20/2031	17,500.00	84,520.00	102,020.00	2,110.46	104,130.46
5/20/2031	17,500.00	84,520.00	102,020.00	2,110.46	104,130.46
6/20/2031	18,750.01	83,515.94	102,265.94	2,110.46	104,376.40
7/20/2031	18,750.01	83,515.94	102,265.94	2,110.46	104,376.40

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2031	18,750.01	83,515.94	102,265.94	2,110.46	104,376.40
9/20/2031	18,750.01	83,515.94	102,265.94	2,110.46	104,376.40
10/20/2031	18,750.01	83,515.94	102,265.94	2,110.46	104,376.40
11/20/2031	18,750.01	83,515.94	102,265.94	2,109.59	104,375.54
12/20/2031	18,750.01	83,515.94	102,265.94	2,109.59	104,375.54
1/20/2032	18,750.01	83,515.94	102,265.94	2,109.59	104,375.54
2/20/2032	18,750.01	83,515.94	102,265.94	2,107.64	104,373.59
3/20/2032	18,750.01	83,515.94	102,265.94	2,107.64	104,373.59
4/20/2032	18,750.01	83,515.94	102,265.94	2,107.64	104,373.59
5/20/2032	18,750.01	83,515.94	102,265.94	2,107.64	104,373.59
6/20/2032	19,750.00	82,441.25	102,191.26	2,107.64	104,298.90
7/20/2032	19,750.00	82,441.25	102,191.26	2,107.64	104,298.90
8/20/2032	19,750.00	82,441.25	102,191.26	2,107.64	104,298.90
9/20/2032	19,750.00	82,441.25	102,191.26	2,107.64	104,298.90
10/20/2032	19,750.00	82,441.25	102,191.26	2,107.64	104,298.90
11/20/2032	19,750.00	82,441.25	102,191.26	2,106.74	104,298.00
12/20/2032	19,750.00	82,441.25	102,191.26	2,106.74	104,298.00
1/20/2033	19,750.00	82,441.25	102,191.26	2,106.74	104,298.00
2/20/2033	19,750.00	82,441.25	102,191.26	2,104.68	104,295.94
3/20/2033	19,750.00	82,441.25	102,191.26	2,104.68	104,295.94
4/20/2033	19,750.00	82,441.25	102,191.26	2,104.68	104,295.94
5/20/2033	19,750.00	82,441.25	102,191.26	2,104.68	104,295.94
6/20/2033	20,750.00	81,308.75	102,058.76	854.68	102,913.44
7/20/2033	20,750.00	81,308.75	102,058.76	854.68	102,913.44
8/20/2033	20,750.00	81,308.75	102,058.76	854.68	102,913.44
9/20/2033	20,750.00	81,308.75	102,058.76	854.68	102,913.44
10/20/2033	20,750.00	81,308.75	102,058.76	854.68	102,913.44
11/20/2033	20,750.00	81,308.75	102,058.76	853.74	102,912.50
12/20/2033	20,750.00	81,308.75	102,058.76	853.74	102,912.50
1/20/2034	20,750.00	81,308.75	102,058.76	853.74	102,912.50
2/20/2034	20,750.00	81,308.75	102,058.76	851.57	102,910.33
3/20/2034	20,750.00	81,308.75	102,058.76	851.57	102,910.33
4/20/2034	20,750.00	81,308.75	102,058.76	851.57	102,910.33
5/20/2034	20,750.00	81,308.75	102,058.76	851.57	102,910.33
6/20/2034	22,000.01	80,118.44	102,118.45	851.57	102,970.01
7/20/2034	22,000.01	80,118.44	102,118.45	851.57	102,970.01
8/20/2034	22,000.01	80,118.44	102,118.45	851.57	102,970.01
9/20/2034	22,000.01	80,118.44	102,118.45	851.57	102,970.01
10/20/2034	22,000.01	80,118.44	102,118.45	851.57	102,970.01
11/20/2034	22,000.01	80,118.44	102,118.45	850.60	102,969.04

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2034	22,000.01	80,118.44	102,118.45	850.60	102,969.04
1/20/2035	22,000.01	80,118.44	102,118.45	850.60	102,969.04
2/20/2035	22,000.01	80,118.44	102,118.45	848.27	102,966.71
3/20/2035	22,000.01	80,118.44	102,118.45	848.27	102,966.71
4/20/2035	22,000.01	80,118.44	102,118.45	848.27	102,966.71
5/20/2035	22,000.01	80,118.44	102,118.45	848.27	102,966.71
6/20/2035	23,250.01	78,822.82	102,072.82	848.27	102,921.09
7/20/2035	23,250.01	78,822.82	102,072.82	848.27	102,921.09
8/20/2035	23,250.01	78,822.82	102,072.82	848.27	102,921.09
9/20/2035	23,250.01	78,822.82	102,072.82	848.27	102,921.09
10/20/2035	23,250.01	78,822.82	102,072.82	848.27	102,921.09
11/20/2035	23,250.01	78,822.82	102,072.82	847.22	102,920.04
12/20/2035	23,250.01	78,822.82	102,072.82	847.22	102,920.04
1/20/2036	23,250.01	78,822.82	102,072.82	847.22	102,920.04
2/20/2036	23,250.01	78,822.82	102,072.82	844.78	102,917.60
3/20/2036	23,250.01	78,822.82	102,072.82	844.78	102,917.60
4/20/2036	23,250.01	78,822.82	102,072.82	844.78	102,917.60
5/20/2036	23,250.01	78,822.82	102,072.82	844.78	102,917.60
6/20/2036	24,500.00	77,454.07	101,954.07	844.78	102,798.85
7/20/2036	24,500.00	77,454.07	101,954.07	844.78	102,798.85
8/20/2036	24,500.00	77,454.07	101,954.07	844.78	102,798.85
9/20/2036	24,500.00	77,454.07	101,954.07	844.78	102,798.85
10/20/2036	24,500.00	77,454.07	101,954.07	844.78	102,798.85
11/20/2036	24,500.00	77,454.07	101,954.07	843.70	102,797.77
12/20/2036	24,500.00	77,454.07	101,954.07	843.70	102,797.77
1/20/2037	24,500.00	77,454.07	101,954.07	843.70	102,797.77
2/20/2037	24,500.00	77,454.07	101,954.07	841.11	102,795.18
3/20/2037	24,500.00	77,454.07	101,954.07	841.11	102,795.18
4/20/2037	24,500.00	77,454.07	101,954.07	841.11	102,795.18
5/20/2037	24,500.00	77,454.07	101,954.07	841.11	102,795.18
6/20/2037	26,000.00	76,011.25	102,011.26	841.11	102,852.37
7/20/2037	26,000.00	76,011.25	102,011.26	841.11	102,852.37
8/20/2037	26,000.00	76,011.25	102,011.26	841.11	102,852.37
9/20/2037	26,000.00	76,011.25	102,011.26	841.11	102,852.37
10/20/2037	26,000.00	76,011.25	102,011.26	841.11	102,852.37
11/20/2037	26,000.00	76,011.25	102,011.26	839.95	102,851.20
12/20/2037	26,000.00	76,011.25	102,011.26	839.95	102,851.20
1/20/2038	26,000.00	76,011.25	102,011.26	839.95	102,851.20
2/20/2038	26,000.00	76,011.25	102,011.26	837.20	102,848.46
3/20/2038	26,000.00	76,011.25	102,011.26	837.20	102,848.46

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2038	26,000.00	76,011.25	102,011.26	837.20	102,848.46
5/20/2038	26,000.00	76,011.25	102,011.26	837.20	102,848.46
6/20/2038	27,750.00	74,480.32	102,230.32	837.20	103,067.52
7/20/2038	27,750.00	74,480.32	102,230.32	837.20	103,067.52
8/20/2038	27,750.00	74,480.32	102,230.32	837.20	103,067.52
9/20/2038	27,750.00	74,480.32	102,230.32	837.20	103,067.52
10/20/2038	27,750.00	74,480.32	102,230.32	837.20	103,067.52
11/20/2038	27,750.00	74,480.32	102,230.32	835.97	103,066.28
12/20/2038	27,750.00	74,480.32	102,230.32	835.97	103,066.28
1/20/2039	27,750.00	74,480.32	102,230.32	835.97	103,066.28
2/20/2039	27,750.00	74,480.32	102,230.32	833.05	103,063.36
3/20/2039	27,750.00	74,480.32	102,230.32	833.05	103,063.36
4/20/2039	27,750.00	74,480.32	102,230.32	833.05	103,063.36
5/20/2039	27,750.00	74,480.32	102,230.32	833.05	103,063.36
6/20/2039	29,500.01	72,846.25	102,346.26	833.05	103,179.31
7/20/2039	29,500.01	72,846.25	102,346.26	833.05	103,179.31
8/20/2039	29,500.01	72,846.25	102,346.26	833.05	103,179.31
9/20/2039	29,500.01	72,846.25	102,346.26	833.05	103,179.31
10/20/2039	29,500.01	72,846.25	102,346.26	833.05	103,179.31
11/20/2039	29,500.01	72,846.25	102,346.26	831.73	103,177.99
12/20/2039	29,500.01	72,846.25	102,346.26	831.73	103,177.99
1/20/2040	29,500.01	72,846.25	102,346.26	831.73	103,177.99
2/20/2040	29,500.01	72,846.25	102,346.26	828.62	103,174.88
3/20/2040	29,500.01	72,846.25	102,346.26	828.62	103,174.88
4/20/2040	29,500.01	72,846.25	102,346.26	828.62	103,174.88
5/20/2040	29,500.01	72,846.25	102,346.26	828.62	103,174.88
6/20/2040	31,000.00	71,109.07	102,109.07	828.62	102,937.69
7/20/2040	31,000.00	71,109.07	102,109.07	828.62	102,937.69
8/20/2040	31,000.00	71,109.07	102,109.07	828.62	102,937.69
9/20/2040	31,000.00	71,109.07	102,109.07	828.62	102,937.69
10/20/2040	31,000.00	71,109.07	102,109.07	828.62	102,937.69
11/20/2040	31,000.00	71,109.07	102,109.07	827.23	102,936.30
12/20/2040	31,000.00	71,109.07	102,109.07	827.23	102,936.30
1/20/2041	31,000.00	71,109.07	102,109.07	827.23	102,936.30
2/20/2041	31,000.00	71,109.07	102,109.07	823.97	102,933.04
3/20/2041	31,000.00	71,109.07	102,109.07	823.97	102,933.04
4/20/2041	31,000.00	71,109.07	102,109.07	823.97	102,933.04
5/20/2041	31,000.00	71,109.07	102,109.07	823.97	102,933.04
6/20/2041	33,000.00	69,283.75	102,283.75	823.97	103,107.72
7/20/2041	33,000.00	69,283.75	102,283.75	823.97	103,107.72

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2041	33,000.00	69,283.75	102,283.75	823.97	103,107.72
9/20/2041	33,000.00	69,283.75	102,283.75	823.97	103,107.72
10/20/2041	33,000.00	69,283.75	102,283.75	823.97	103,107.72
11/20/2041	33,000.00	69,283.75	102,283.75	822.50	103,106.26
12/20/2041	33,000.00	69,283.75	102,283.75	822.50	103,106.26
1/20/2042	33,000.00	69,283.75	102,283.75	822.50	103,106.26
2/20/2042	33,000.00	69,283.75	102,283.75	819.02	103,102.77
3/20/2042	33,000.00	69,283.75	102,283.75	819.02	103,102.77
4/20/2042	33,000.00	69,283.75	102,283.75	819.02	103,102.77
5/20/2042	33,000.00	69,283.75	102,283.75	819.02	103,102.77
6/20/2042	34,750.01	67,340.32	102,090.32	819.02	102,909.34
7/20/2042	34,750.01	67,340.32	102,090.32	819.02	102,909.34
8/20/2042	34,750.01	67,340.32	102,090.32	819.02	102,909.34
9/20/2042	34,750.01	67,340.32	102,090.32	819.02	102,909.34
10/20/2042	34,750.01	67,340.32	102,090.32	819.02	102,909.34
11/20/2042	34,750.01	67,340.32	102,090.32	817.48	102,907.81
12/20/2042	34,750.01	67,340.32	102,090.32	817.48	102,907.81
1/20/2043	34,750.01	67,340.32	102,090.32	817.48	102,907.81
2/20/2043	34,750.01	67,340.32	102,090.32	813.81	102,904.13
3/20/2043	34,750.01	67,340.32	102,090.32	813.81	102,904.13
4/20/2043	34,750.01	67,340.32	102,090.32	813.81	102,904.13
5/20/2043	34,750.01	67,340.32	102,090.32	813.81	102,904.13
6/20/2043	36,750.01	65,293.75	102,043.76	813.81	102,857.57
7/20/2043	36,750.01	65,293.75	102,043.76	813.81	102,857.57
8/20/2043	36,750.01	65,293.75	102,043.76	813.81	102,857.57
9/20/2043	36,750.01	65,293.75	102,043.76	813.81	102,857.57
10/20/2043	36,750.01	65,293.75	102,043.76	813.81	102,857.57
11/20/2043	36,750.01	65,293.75	102,043.76	812.20	102,855.95
12/20/2043	36,750.01	65,293.75	102,043.76	812.20	102,855.95
1/20/2044	36,750.01	65,293.75	102,043.76	812.20	102,855.95
2/20/2044	36,750.01	65,293.75	102,043.76	808.30	102,852.05
3/20/2044	36,750.01	65,293.75	102,043.76	808.30	102,852.05
4/20/2044	36,750.01	65,293.75	102,043.76	808.30	102,852.05
5/20/2044	36,750.01	65,293.75	102,043.76	808.30	102,852.05
6/20/2044	38,750.00	63,129.07	101,879.07	808.30	102,687.37
7/20/2044	38,750.00	63,129.07	101,879.07	808.30	102,687.37
8/20/2044	38,750.00	63,129.07	101,879.07	808.30	102,687.37
9/20/2044	38,750.00	63,129.07	101,879.07	808.30	102,687.37
10/20/2044	38,750.00	63,129.07	101,879.07	808.30	102,687.37
11/20/2044	38,750.00	63,129.07	101,879.07	806.61	102,685.68

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2044	38,750.00	63,129.07	101,879.07	806.61	102,685.68
1/20/2045	38,750.00	63,129.07	101,879.07	806.61	102,685.68
2/20/2045	38,750.00	63,129.07	101,879.07	802.48	102,681.55
3/20/2045	38,750.00	63,129.07	101,879.07	802.48	102,681.55
4/20/2045	38,750.00	63,129.07	101,879.07	802.48	102,681.55
5/20/2045	38,750.00	63,129.07	101,879.07	802.48	102,681.55
6/20/2045	41,250.00	60,818.13	102,068.13	802.48	102,870.61
7/20/2045	41,250.00	60,818.13	102,068.13	802.48	102,870.61
8/20/2045	41,250.00	60,818.13	102,068.13	802.48	102,870.61
9/20/2045	41,250.00	60,818.13	102,068.13	802.48	102,870.61
10/20/2045	41,250.00	60,818.13	102,068.13	802.48	102,870.61
11/20/2045	41,250.00	60,818.13	102,068.13	800.68	102,868.81
12/20/2045	41,250.00	60,818.13	102,068.13	800.68	102,868.81
1/20/2046	41,250.00	60,818.13	102,068.13	800.68	102,868.81
2/20/2046	41,250.00	60,818.13	102,068.13	796.30	102,864.43
3/20/2046	41,250.00	60,818.13	102,068.13	796.30	102,864.43
4/20/2046	41,250.00	60,818.13	102,068.13	796.30	102,864.43
5/20/2046	41,250.00	60,818.13	102,068.13	796.30	102,864.43
6/20/2046	43,750.00	58,358.13	102,108.13	796.30	102,904.43
7/20/2046	43,750.00	58,358.13	102,108.13	796.30	102,904.43
8/20/2046	43,750.00	58,358.13	102,108.13	796.30	102,904.43
9/20/2046	43,750.00	58,358.13	102,108.13	796.30	102,904.43
10/20/2046	43,750.00	58,358.13	102,108.13	796.30	102,904.43
11/20/2046	43,750.00	58,358.13	102,108.13	794.38	102,902.51
12/20/2046	43,750.00	58,358.13	102,108.13	794.38	102,902.51
1/20/2047	43,750.00	58,358.13	102,108.13	794.38	102,902.51
2/20/2047	43,750.00	58,358.13	102,108.13	789.73	102,897.86
3/20/2047	43,750.00	58,358.13	102,108.13	789.73	102,897.86
4/20/2047	43,750.00	58,358.13	102,108.13	789.73	102,897.86
5/20/2047	43,750.00	58,358.13	102,108.13	789.73	102,897.86
6/20/2047	46,250.00	55,749.07	101,999.07	789.73	102,788.80
7/20/2047	46,250.00	55,749.07	101,999.07	789.73	102,788.80
8/20/2047	46,250.00	55,749.07	101,999.07	789.73	102,788.80
9/20/2047	46,250.00	55,749.07	101,999.07	789.73	102,788.80
10/20/2047	46,250.00	55,749.07	101,999.07	789.73	102,788.80
11/20/2047	46,250.00	55,749.07	101,999.07	787.70	102,786.77
12/20/2047	46,250.00	55,749.07	101,999.07	787.70	102,786.77
1/20/2048	46,250.00	55,749.07	101,999.07	787.70	102,786.77
2/20/2048	46,250.00	55,749.07	101,999.07	782.79	102,781.86
3/20/2048	46,250.00	55,749.07	101,999.07	782.79	102,781.86

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2048	46,250.00	55,749.07	101,999.07	782.79	102,781.86
5/20/2048	46,250.00	55,749.07	101,999.07	782.79	102,781.86
6/20/2048	49,000.00	52,990.94	101,990.94	782.79	102,773.73
7/20/2048	49,000.00	52,990.94	101,990.94	782.79	102,773.73
8/20/2048	49,000.00	52,990.94	101,990.94	782.79	102,773.73
9/20/2048	49,000.00	52,990.94	101,990.94	782.79	102,773.73
10/20/2048	49,000.00	52,990.94	101,990.94	782.79	102,773.73
11/20/2048	49,000.00	52,990.94	101,990.94	780.65	102,771.59
12/20/2048	49,000.00	52,990.94	101,990.94	780.65	102,771.59
1/20/2049	49,000.00	52,990.94	101,990.94	780.65	102,771.59
2/20/2049	49,000.00	52,990.94	101,990.94	775.44	102,766.38
3/20/2049	49,000.00	52,990.94	101,990.94	775.44	102,766.38
4/20/2049	49,000.00	52,990.94	101,990.94	775.44	102,766.38
5/20/2049	49,000.00	52,990.94	101,990.94	775.44	102,766.38
6/20/2049	52,000.00	50,068.75	102,068.75	775.44	102,844.19
7/20/2049	52,000.00	50,068.75	102,068.75	775.44	102,844.19
8/20/2049	52,000.00	50,068.75	102,068.75	775.44	102,844.19
9/20/2049	52,000.00	50,068.75	102,068.75	775.44	102,844.19
10/20/2049	52,000.00	50,068.75	102,068.75	775.44	102,844.19
11/20/2049	52,000.00	50,068.75	102,068.75	773.19	102,841.94
12/20/2049	52,000.00	50,068.75	102,068.75	773.19	102,841.94
1/20/2050	52,000.00	50,068.75	102,068.75	773.19	102,841.94
2/20/2050	52,000.00	50,068.75	102,068.75	767.64	102,836.39
3/20/2050	52,000.00	50,068.75	102,068.75	767.64	102,836.39
4/20/2050	52,000.00	50,068.75	102,068.75	767.64	102,836.39
5/20/2050	52,000.00	50,068.75	102,068.75	767.64	102,836.39
6/20/2050	55,000.00	46,967.50	101,967.50	767.64	102,735.14
7/20/2050	55,000.00	46,967.50	101,967.50	767.64	102,735.14
8/20/2050	55,000.00	46,967.50	101,967.50	767.64	102,735.14
9/20/2050	55,000.00	46,967.50	101,967.50	767.64	102,735.14
10/20/2050	55,000.00	46,967.50	101,967.50	767.64	102,735.14
11/20/2050	55,000.00	46,967.50	101,967.50	765.24	102,732.74
12/20/2050	55,000.00	46,967.50	101,967.50	765.24	102,732.74
1/20/2051	55,000.00	46,967.50	101,967.50	765.24	102,732.74
2/20/2051	55,000.00	46,967.50	101,967.50	759.39	102,726.89
3/20/2051	55,000.00	46,967.50	101,967.50	759.39	102,726.89
4/20/2051	55,000.00	46,967.50	101,967.50	759.39	102,726.89
5/20/2051	55,000.00	46,967.50	101,967.50	759.39	102,726.89
6/20/2051	58,500.01	43,687.50	102,187.51	759.39	102,946.90
7/20/2051	58,500.01	43,687.50	102,187.51	759.39	102,946.90

Prepa Tec

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2051	58,500.01	43,687.50	102,187.51	759.39	102,946.90
9/20/2051	58,500.01	43,687.50	102,187.51	759.39	102,946.90
10/20/2051	58,500.01	43,687.50	102,187.51	759.39	102,946.90
11/20/2051	58,500.01	43,687.50	102,187.51	756.84	102,944.35
12/20/2051	58,500.01	43,687.50	102,187.51	756.84	102,944.35
1/20/2052	58,500.01	43,687.50	102,187.51	756.84	102,944.35
2/20/2052	58,500.01	43,687.50	102,187.51	750.62	102,938.12
3/20/2052	58,500.01	43,687.50	102,187.51	750.62	102,938.12
4/20/2052	58,500.01	43,687.50	102,187.51	750.62	102,938.12
5/20/2052	58,500.01	43,687.50	102,187.51	750.62	102,938.12
6/20/2052	62,000.00	40,198.75	102,198.76	750.62	102,949.37
7/20/2052	62,000.00	40,198.75	102,198.76	750.62	102,949.37
8/20/2052	62,000.00	40,198.75	102,198.76	750.62	102,949.37
9/20/2052	62,000.00	40,198.75	102,198.76	750.62	102,949.37
10/20/2052	62,000.00	40,198.75	102,198.76	750.62	102,949.37
11/20/2052	62,000.00	40,198.75	102,198.76	747.92	102,946.67
12/20/2052	62,000.00	40,198.75	102,198.76	747.92	102,946.67
1/20/2053	62,000.00	40,198.75	102,198.76	747.92	102,946.67
2/20/2053	62,000.00	40,198.75	102,198.76	741.32	102,940.07
3/20/2053	62,000.00	40,198.75	102,198.76	741.32	102,940.07
4/20/2053	62,000.00	40,198.75	102,198.76	741.32	102,940.07
5/20/2053	62,000.00	40,198.75	102,198.76	741.32	102,940.07
6/20/2053	65,500.00	36,501.25	102,001.25	741.32	102,742.57
7/20/2053	65,500.00	36,501.25	102,001.25	741.32	102,742.57
8/20/2053	65,500.00	36,501.25	102,001.25	741.32	102,742.57
9/20/2053	65,500.00	36,501.25	102,001.25	741.32	102,742.57
10/20/2053	65,500.00	36,501.25	102,001.25	741.32	102,742.57
11/20/2053	65,500.00	36,501.25	102,001.25	738.47	102,739.72
12/20/2053	65,500.00	36,501.25	102,001.25	738.47	102,739.72
1/20/2054	65,500.00	36,501.25	102,001.25	738.47	102,739.72
2/20/2054	65,500.00	36,501.25	102,001.25	731.49	102,732.74
3/20/2054	65,500.00	36,501.25	102,001.25	731.49	102,732.74
4/20/2054	65,500.00	36,501.25	102,001.25	731.49	102,732.74
5/20/2054	65,500.00	36,501.25	102,001.25	731.49	102,732.74
6/20/2054	69,500.00	32,595.00	102,095.00	731.49	102,826.49
7/20/2054	69,500.00	32,595.00	102,095.00	731.49	102,826.49
8/20/2054	69,500.00	32,595.00	102,095.00	731.49	102,826.49
9/20/2054	69,500.00	32,595.00	102,095.00	731.49	102,826.49
10/20/2054	69,500.00	32,595.00	102,095.00	731.49	102,826.49
11/20/2054	69,500.00	32,595.00	102,095.00	728.49	102,823.49

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			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2054	69,500.00	32,595.00	102,095.00	728.49	102,823.49
1/20/2055	69,500.00	32,595.00	102,095.00	728.49	102,823.49
2/20/2055	69,500.00	32,595.00	102,095.00	721.07	102,816.07
3/20/2055	69,500.00	32,595.00	102,095.00	721.07	102,816.07
4/20/2055	69,500.00	32,595.00	102,095.00	721.07	102,816.07
5/20/2055	69,500.00	32,595.00	102,095.00	721.07	102,816.07
6/20/2055	73,500.01	28,425.00	101,925.01	721.07	102,646.07
7/20/2055	73,500.01	28,425.00	101,925.01	721.07	102,646.07
8/20/2055	73,500.01	28,425.00	101,925.01	721.07	102,646.07
9/20/2055	73,500.01	28,425.00	101,925.01	721.07	102,646.07
10/20/2055	73,500.01	28,425.00	101,925.01	721.07	102,646.07
11/20/2055	73,500.01	28,425.00	101,925.01	717.88	102,642.89
12/20/2055	73,500.01	28,425.00	101,925.01	717.88	102,642.89
1/20/2056	73,500.01	28,425.00	101,925.01	717.88	102,642.89
2/20/2056	73,500.01	28,425.00	101,925.01	710.05	102,635.05
3/20/2056	73,500.01	28,425.00	101,925.01	710.05	102,635.05
4/20/2056	73,500.01	28,425.00	101,925.01	710.05	102,635.05
5/20/2056	73,500.01	28,425.00	101,925.01	710.05	102,635.05
6/20/2056	78,000.00	24,015.00	102,015.00	710.05	102,725.05
7/20/2056	78,000.00	24,015.00	102,015.00	710.05	102,725.05
8/20/2056	78,000.00	24,015.00	102,015.00	710.05	102,725.05
9/20/2056	78,000.00	24,015.00	102,015.00	710.05	102,725.05
10/20/2056	78,000.00	24,015.00	102,015.00	710.05	102,725.05
11/20/2056	78,000.00	24,015.00	102,015.00	706.67	102,721.67
12/20/2056	78,000.00	24,015.00	102,015.00	706.67	102,721.67
1/20/2057	78,000.00	24,015.00	102,015.00	706.67	102,721.67
2/20/2057	78,000.00	24,015.00	102,015.00	705.19	102,720.19
3/20/2057	78,000.00	24,015.00	102,015.00	705.19	102,720.19
4/20/2057	78,000.00	24,015.00	102,015.00	705.19	102,720.19
5/20/2057	78,000.00	24,015.00	102,015.00	705.19	102,720.19
6/20/2057	82,750.00	19,335.00	102,085.00	705.19	102,790.19
7/20/2057	82,750.00	19,335.00	102,085.00	705.19	102,790.19
8/20/2057	82,750.00	19,335.00	102,085.00	705.19	102,790.19
9/20/2057	82,750.00	19,335.00	102,085.00	705.19	102,790.19
10/20/2057	82,750.00	19,335.00	102,085.00	705.19	102,790.19
11/20/2057	82,750.00	19,335.00	102,085.00	701.59	102,786.59
12/20/2057	82,750.00	19,335.00	102,085.00	701.59	102,786.59
1/20/2058	82,750.00	19,335.00	102,085.00	701.59	102,786.59
2/20/2058	82,750.00	19,335.00	102,085.00	725.30	102,810.31
3/20/2058	82,750.00	19,335.00	102,085.00	725.30	102,810.31

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			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2058	82,750.00	19,335.00	102,085.00	725.30	102,810.31
5/20/2058	82,750.00	19,335.00	102,085.00	725.30	102,810.31
6/20/2058	87,750.00	14,370.00	102,120.00	725.30	102,845.30
7/20/2058	87,750.00	14,370.00	102,120.00	725.30	102,845.30
8/20/2058	87,750.00	14,370.00	102,120.00	725.30	102,845.30
9/20/2058	87,750.00	14,370.00	102,120.00	725.30	102,845.30
10/20/2058	87,750.00	14,370.00	102,120.00	725.30	102,845.30
11/20/2058	87,750.00	14,370.00	102,120.00	723.72	102,843.72
12/20/2058	87,750.00	14,370.00	102,120.00	723.72	102,843.72
1/20/2059	87,750.00	14,370.00	102,120.00	723.72	102,843.72
2/20/2059	87,750.00	14,370.00	102,120.00	275.00	102,395.00
3/20/2059	87,750.00	14,370.00	102,120.00	275.00	102,395.00
4/20/2059	87,750.00	14,370.00	102,120.00	275.00	102,395.00
5/20/2059	87,750.00	14,370.00	102,120.00	275.00	102,395.00
6/20/2059	27,000.00	9,105.00	36,105.00	275.00	36,380.00
7/20/2059	27,000.00	9,105.00	36,105.00	275.00	36,380.00
8/20/2059	27,000.00	9,105.00	36,105.00	275.00	36,380.00
9/20/2059	27,000.00	9,105.00	36,105.00	275.00	36,380.00
10/20/2059	27,000.00	9,105.00	36,105.00	275.00	36,380.00
11/20/2059	27,000.00	9,105.00	36,105.00	275.00	36,380.00
12/20/2059	27,000.00	9,105.00	36,105.00	275.00	36,380.00
1/20/2060	27,000.00	9,105.00	36,105.00	275.00	36,380.00
2/20/2060	27,000.00	9,105.00	36,105.00	275.00	36,380.00
3/20/2060	27,000.00	9,105.00	36,105.00	275.00	36,380.00
4/20/2060	27,000.00	9,105.00	36,105.00	275.00	36,380.00
5/20/2060	27,000.00	9,105.00	36,105.00	275.00	36,380.00
6/20/2060	28,500.00	7,485.00	35,985.00	275.00	36,260.00
7/20/2060	28,500.00	7,485.00	35,985.00	275.00	36,260.00
8/20/2060	28,500.00	7,485.00	35,985.00	275.00	36,260.00
9/20/2060	28,500.00	7,485.00	35,985.00	275.00	36,260.00
10/20/2060	28,500.00	7,485.00	35,985.00	275.00	36,260.00
11/20/2060	28,500.00	7,485.00	35,985.00	275.00	36,260.00
12/20/2060	28,500.00	7,485.00	35,985.00	275.00	36,260.00
1/20/2061	28,500.00	7,485.00	35,985.00	275.00	36,260.00
2/20/2061	28,500.00	7,485.00	35,985.00	275.00	36,260.00
3/20/2061	28,500.00	7,485.00	35,985.00	275.00	36,260.00
4/20/2061	28,500.00	7,485.00	35,985.00	275.00	36,260.00
5/20/2061	28,500.00	7,485.00	35,985.00	275.00	36,260.00
6/20/2061	30,250.00	5,775.00	36,025.00	275.00	36,300.01
7/20/2061	30,250.00	5,775.00	36,025.00	275.00	36,300.01

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			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2061	30,250.00	5,775.00	36,025.00	275.00	36,300.01
9/20/2061	30,250.00	5,775.00	36,025.00	275.00	36,300.01
10/20/2061	30,250.00	5,775.00	36,025.00	275.00	36,300.01
11/20/2061	30,250.00	5,775.00	36,025.00	275.00	36,300.01
12/20/2061	30,250.00	5,775.00	36,025.00	275.00	36,300.01
1/20/2062	30,250.00	5,775.00	36,025.00	275.00	36,300.01
2/20/2062	30,250.00	5,775.00	36,025.00	275.00	36,300.01
3/20/2062	30,250.00	5,775.00	36,025.00	275.00	36,300.01
4/20/2062	30,250.00	5,775.00	36,025.00	275.00	36,300.01
5/20/2062	30,250.00	5,775.00	36,025.00	275.00	36,300.01
6/20/2062	32,000.00	3,960.00	35,960.00	275.00	36,235.01
7/20/2062	32,000.00	3,960.00	35,960.00	275.00	36,235.01
8/20/2062	32,000.00	3,960.00	35,960.00	275.00	36,235.01
9/20/2062	32,000.00	3,960.00	35,960.00	275.00	36,235.01
10/20/2062	32,000.00	3,960.00	35,960.00	275.00	36,235.01
11/20/2062	32,000.00	3,960.00	35,960.00	275.00	36,235.01
12/20/2062	32,000.00	3,960.00	35,960.00	275.00	36,235.01
1/20/2063	32,000.00	3,960.00	35,960.00	275.00	36,235.01
2/20/2063	32,000.00	3,960.00	35,960.00	275.00	36,235.01
3/20/2063	32,000.00	3,960.00	35,960.00	275.00	36,235.01
4/20/2063	32,000.00	3,960.00	35,960.00	275.00	36,235.01
5/20/2063	32,000.00	3,960.00	35,960.00	275.00	36,235.01
6/20/2063	34,000.00	2,040.00	36,040.00	275.00	36,315.01
7/20/2063	34,000.00	2,040.00	36,040.00	275.00	36,315.01
8/20/2063	34,000.00	2,040.00	36,040.00	275.00	36,315.01
9/20/2063	34,000.00	2,040.00	36,040.00	275.00	36,315.01
10/20/2063	34,000.00	2,040.00	36,040.00	275.00	36,315.01
11/20/2063	34,000.00	2,040.00	36,040.00	275.00	36,315.01
12/20/2063	34,000.00	2,040.00	36,040.00	275.00	36,315.01
1/20/2064	34,000.00	2,040.00	36,040.00	275.00	36,315.01
2/20/2064	34,000.00	2,040.00	36,040.00	275.00	36,315.01
3/20/2064	34,000.00	2,040.00	36,040.00	275.00	36,315.01
4/20/2064	34,000.00	2,040.00	36,040.00	275.00	36,315.01
5/20/2064	34,000.00	2,040.00	36,040.00	275.00	36,315.01

LEASE AGREEMENT

by and between

AMPTEC, LLC,
a California limited liability company,
as Lessor

and

ALTA PUBLIC SCHOOLS,
a California nonprofit public benefit corporation
as Lessee

dated as of October 1, 2024

TABLE OF CONTENTS

		Page
1.	Basic Provisions	1
1.1	Parties	1
1.2	Premises	1
1.3	Term	1
1.4	[Reserved]	1
1.5	Base Rent	1
1.6	Refinancing of Loan.....	2
1.7	[Reserved.]	2
1.8	The School	2
1.9	Capitalized Terms	2
2.	Premises	3
2.1	Letting	3
2.2	Condition of Premises	3
2.3	Compliance.....	3
2.4	[Reserved.]	3
3.	Term	3
3.1	Term	3
4.	Rent and Expenses	3
4.1	Rent Defined	3
4.2	Expenses.....	3
4.3	Additional Rent	5
4.4	Extraordinary Monthly Rent	5
4.5	Property Tax.....	6
4.6	Payment.....	6
4.7	Late Charge and Interest on Rent in Default.....	6
4.8	Budgeting Rent.....	6
4.9	Accounting	7
4.10	Limitation of Recourse.....	7
5.	[Reserved]	7
6.	Mandatory Covenants	7
6.1	Specific Covenants Related to the Loan	7

TABLE OF CONTENTS

(continued)

	Page
6.2 Subordination of Support Office Management Agreement or Management	
Costs and Expenses	7
7. Use.....	8
7.1 Use.....	8
7.2 Hazardous Substances	8
7.3 Lessee’s Compliance with Applicable Requirements	10
8. Maintenance; Repairs.....	11
8.1 Lessee’s Obligations	11
8.2 Lessor’s Obligations.....	11
8.3 Utility Installations; Trade Fixtures; Alterations.....	12
8.4 Ownership; Removal; Surrender; and Restoration.....	12
9. Insurance; Indemnity.....	13
9.1 Liability	13
9.2 Premises	13
9.3 Rental Interruption.....	13
9.4 Waiver of Subrogation	13
9.5 Indemnity	14
9.6 Exemption of Lessor from Liability.....	14
9.7 Insurance Requirements of Bond Documents.....	14
9.8 Commencement of Construction.....	14
10. Damage or Destruction.....	14
10.1 Definitions.....	14
10.2 Damage—Insured Loss.....	14
10.3 Damage—Uninsured Loss	15
10.4 Waive Statutes.....	15
11. Real Property Taxes	15
11.1 Definition	15
11.2 Payment of Taxes.....	16
11.3 Personal Property Taxes.....	16
12. Assignment and Subletting.....	16
12.1 By Lessee	16
12.2 By Lessor	16

TABLE OF CONTENTS
(continued)

		Page
13.	Default; Breach; Remedies	16
	13.1 Default; Breach	16
	13.2 Remedies	18
	13.3 Interest	19
14.	Condemnation	19
15.	Estoppel Certificates	19
16.	Definition of Lessor	19
17.	Severability.....	19
18.	Days.....	19
19.	Limitation on Liability	20
20.	Time of Essence	20
21.	No Prior or Other Agreements	20
22.	Notices.....	20
	22.1 Notice Requirements.....	20
	22.2 Addresses	20
	22.3 Date of Notice	21
23.	Waivers	21
24.	No Right To Holdover	21
25.	Cumulative Remedies	21
26.	Covenants and Conditions; Construction of Agreement.....	21
27.	Binding Effect; Choice of Law	21
28.	[Reserved]	22
29.	Lessor’s Access; Showing Premises; Repairs.....	22
30.	Quiet Possession.....	22
31.	Counterparts	22
32.	Amendments.....	22
33.	Limitation of Rights to Parties	22
34.	CASp Disclosure.....	22
	EXHIBIT A Description of Premises	A-1
	EXHIBIT B Schedule of Base Rent & Additional Rent.....	B-1
	EXHIBIT C Insurance Coverage	C-1

TABLE OF CONTENTS
(continued)

	Page
EXHIBIT D Mandatory Covenants.....	D-1
EXHIBIT E [RESERVED].....	E-1
EXHIBIT F Form of Intercept Notice	F-1

LEASE AGREEMENT

1. **Basic Provisions.**

1.1 **Parties.** This Lease Agreement (“**Lease**”) dated, for reference purposes only, as of October 1, 2024, is made by and between AMPTEC, LLC, a California limited liability company (“**Lessor**”), and ALTA PUBLIC SCHOOLS, a California nonprofit public benefit corporation (“**Lessee**”) (Lessor and Lessee being sometimes referred to herein collectively as the “**Parties**” and individually a “**Party**”). Lessee is entering into this Lease to provide for the use and occupancy of the Premises (as defined below) by Academia Moderna (the “**School**”), a California public charter school operated by Lessee.

1.2 **Premises.** The land and facilities located or to be located at 2410 Broadway, Walnut Park, CA 90255, and more particularly described in the attached Exhibit A constitute the “**Premises**”. (See also Section 2 below.)

1.3 **Term.** The term of this Lease shall commence on October 1, 2024 (the “**Commencement Date**”) and shall end on June 30, 2064 (the “**Initial Term**”) (such date, the “**Expiration Date**”). (See also Section 3 below.) In accordance with the terms of the Bond Documents (as defined in Section 1.5 below), this Lease may be terminated by Lessee by depositing with the Trustee (as defined in Section 1.5 below) sufficient cash or securities to repay Obligation No. 2 (as defined in the Master Indenture of Trust, defined below) and redeem or defease the entire principal amount of the Bonds (as defined in Section 1.5 below), together with accrued interest to the redemption date.

1.4 **[Reserved].**

1.5 **Base Rent.** The California School Finance Authority (the “**Authority**”) is concurrently herewith making a loan (the “**Loan**”) to Alta Public Schools Foundation, a California nonprofit public benefit corporation (the “**Borrower**”), as evidenced by a Loan Agreement dated October 1, 2024 (the “**Loan Agreement**”), by and between the Authority and the Borrower and acknowledged and accepted by PTMS LLC, a California limited liability company (the “**Middle School Landlord**”), the sole member of which is the Borrower, and Lessor (for this purpose, the “**Elementary School Landlord**” and, together with the Middle School Landlord, the “**Landlords**”), the sole member of which will be the Borrower as of the date of issuance of the Bonds. The Loan will be funded by the proceeds of the California School Finance Authority Charter School Revenue Bonds (Alta Public Schools – Obligated Group), Series 2024 (the “**Bonds**”) pursuant to an Indenture, dated as of October 1, 2024 (the “**Bond Indenture**”), by and between the Authority and U.S. Bank Trust Company, National Association, as trustee (the “**Trustee**”). The Bonds and the interest thereon are payable solely out of certain revenues and income received by the Authority or the Trustee pursuant to the Loan Agreement and Obligation No. 2 relating to the Bonds (“**Obligation No. 2**”) issued by the Borrower, as Obligated Group Representative, in an amount equal to the aggregate principal amount of the Bonds pursuant to a Master Indenture of Trust, dated as of February 1, 2020 (the “**Master Indenture**”), by and among the Borrower, the Middle School Landlord, as initial Member of the Obligated Group, and U.S. Bank Trust Company, National Association, as master trustee thereunder (the “**Master Trustee**”), as supplemented by a Supplemental Master Indenture for Obligation No. 2, dated as of October 1, 2024 (the “**Supplemental Master Indenture**” and together with the Loan Agreement, Obligation No. 2, Indenture and Master Indenture of Trust, the “**Bond Documents**”), by and among the Borrower, the Middle School Landlord, the Elementary School Landlord, as an additional Member

of the Obligated Group, and the Master Trustee. So long as the Loan is outstanding, the “**Base Rent**” shall be payable in accordance with the schedule set forth in Exhibit B attached hereto, subject to downward adjustment in the event of any prepayment of all or a portion of the Loan and the redemption or defeasance of all or a portion of the Bonds.

In the event of the prepayment of the Loan in its entirety prior to the Expiration Date and the redemption or defeasance of all of the Bonds prior to the Expiration Date such that no Bonds remain outstanding under the Bond Indenture and without termination of the Lease, the Base Rent shall be revised to be the Fair Market Base Rent determined in accordance with Section 5.

In order to provide for secure and orderly payment of the Base Rent component of Rent and for the payment of the Bonds out of such Base Rent payments, simultaneously with the execution and delivery of the Bonds, Lessee shall deliver or cause to be delivered the Intercept Notice, substantially in the form set forth in Exhibit F attached hereto (the “**Intercept Notice**”), to the State Controller (as defined in Exhibit F hereto). Amounts specified in the Intercept Notice for transfer to the Trustee shall be limited to state apportionments (within the meaning of such term under Section 17199.4 of the Education Code of the State of California) (the “**State Apportionments**”). Lessee shall, not later than the twentieth (20th) calendar day of any month in which payment is scheduled, amend, supplement or restate the Intercept Notice and deliver such to the State Controller from time to time as necessary or appropriate (including without limitation as a result of redemption prior to maturity) to indicate transfers to the Trustee to pay the amounts due under this Lease as they come due and to cure any delinquency in payment of such amounts. Lessee will cooperate with the Trustee in any manner the Trustee may request in connection with amending, supplementing or restating the Intercept Notice. If at any time the Intercept Notice is amended, supplemented or restated for any reason, Lessee shall promptly provide the Authority and the Trustee with a copy of such amended, supplemented or restated Intercept Notice. The Intercept Notice may provide additional amounts payable to the Trustee for purposes set forth in the Bond Indenture; provided, that Lessee shall not grant preference or any prior right of funding access or security in respect of the State Apportionment to any other payment indicated in the Intercept Notice or any other notice delivered pursuant to Section 17199.4 of the Education Code of the State of California. All deposits of moneys derived from the intercept hereunder shall be made at the corporate trust office of the Trustee set forth in the Intercept Notice. Lessee shall timely amend, supplement or restate the Intercept Notice to require transfers to such other location as shall be designated in writing by the Trustee to Lessee.

1.6 **Refinancing of Loan.** Upon any refinancing of the Loan, the term “**Loan Agreement**” thereafter shall refer to the agreement for the refinancing of the Loan, the term “**Loan**” thereafter shall refer to the refinancing loan, and the term “**Authority**” thereafter shall refer to the conduit issuer making the refinancing loan, but otherwise all of the terms, covenants and conditions of this Lease shall remain unmodified and in full force and effect.

1.7 **[Reserved.]**

1.8 **The School.** The Premises will be used for the operation by Lessee of a charter school known as “**Academia Moderna**”, which operates under a charter issued by the Los Angeles Unified School District.

Capitalized Terms. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to such terms in the Master Indenture of Trust or, if not defined therein, in the Supplemental Master Indenture of Trust.

2. Premises.

2.1 **Letting.** Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the Premises, for the Term, at the Rent (as defined below) and upon and subject to all of the terms, covenants and conditions set forth in this Lease.

2.2 **Condition of Premises.** Subject to the terms of Section 7.2(e) of this Lease, Lessee accepts the Premises in its current “as is” condition. Lessee hereby acknowledges that the Premises have not undergone an inspection by a certified access specialist.

2.3 **Compliance.** If the applicable building codes, applicable laws, covenants or restrictions of record, regulations, and ordinances (the “**Applicable Requirements**”) require, during the Term, the construction of an addition to or an alteration of the Premises or any portion of the buildings on the Premises (the “**Buildings**”), the remediation of any Hazardous Substance (as defined in Section 7.2(a) below), or the reinforcement or other physical modification of the Premises and/or the Buildings, Lessee hereby agrees to undertake and complete such construction, alteration, remediation, reinforcement or other modification (each, a “**Capital Expenditure**”), and the costs therefor shall be incurred solely by Lessee.

2.4 **[Reserved.]**

3. Term.

3.1 **Term.** The Commencement Date, Expiration Date and Term of this Lease are as specified in Section 1.3, provided that the commencement of rent shall commence on October 1, 2024 (the “**Rent Commencement Date**”).

4. Rent and Expenses.

4.1 **Rent Defined.** Subject to the terms of this Lease, “**Rent**” is defined as and shall consist of the sum of (i) Base Rent (as defined in Section 1.5), (ii) Expenses, (iii) Additional Rent and (iv) Extraordinary Monthly Rent and all other monetary obligations of Lessee to Lessor or to third parties arising under the terms of this Lease.

4.2 **Expenses.** Lessee shall be responsible for all Expenses (as defined herein below) which Lessee shall pay to Lessor within thirty (30) days after receiving a statement from Lessor itemizing (with reasonable description) all charges included thereon.

“**Expenses**” shall mean all costs and expenses of the ownership, operation, maintenance, repair or replacement and insurance of the Premises, as determined by standard accounting practices, including, by way of illustration only, and not by way of limitation, to the extent they apply to the Premises, the aggregate of the “**Maintenance Expenses**” and the “**General Expenses**” set forth below:

(a) “**Maintenance Expenses**” means all costs of maintaining and repairing the Premises, the parking area, athletic facilities and other portions of the Premises, deferred maintenance, installing or extending service systems and other built-in equipment, and improving the Premises, including without limitation all of the following:

(i) All maintenances, replacement and repair costs cost of air conditioning, heating and ventilation equipment and systems, elevators (if any), landscaping, service areas, parking lots, athletic facilities, building exteriors (including painting), signs and directories, repairing and replacing roofs, walls, structural compliments of the Premises, and cost of compliance with applicable laws (including any required upgrades or retrofitting).

(ii) Supplies, materials, labor, equipment, and utilities used in or related to the repair and maintenance of the Premises and such common areas.

(iii) Capital improvements made to the Premises (whether funded in full or amortized with reasonable financing charges) which may be required by any government authority or which will improve the operating efficiency of the Premises.

(iv) If applicable, amounts payable under any Ground Lease that are similar in nature to the foregoing.

(b) “General Expenses” means all of the following, to the extent not included in Maintenance Expenses:

(i) Gross receipts taxes, whether assessed against Lessor or assessed against Lessee and collected by Lessor;

(ii) Water, sewage, and waste or refuse removal charges;

(iii) Gas, electricity, telephone and other utilities;

(iv) Reasonable costs incurred by Lessor for operating expenses, including the day-to-day management (if any), including the cost of management personnel (if any), together with any of Lessor’s administrative expenses such as state filings, preparation of tax returns or notices, and all taxes, charges or fees in connection therewith to the extent related to the Premises;

(v) The cost of monthly or annual contracts for systems or services such as alarm systems, security systems, internet services, janitorial services or landscaping services;

(vi) All janitorial, cleaning, landscaping, sweeping and repair services relating to the Premises;

(vii) The costs of signs and directories;

(viii) The cost of compliance with applicable laws;

(ix) Real Property Taxes (as defined in Section 11.1 below) and personal property taxes (as described in Section 11.3 below), if any;

(x) Amounts required to be paid as deductibles in connection with any insurance required under the Bond Documents;

(xi) Any other costs or expenses incurred by Lessor under this Lease and not otherwise reimbursed by Lessee or any other lessee of the Premises. Expenses shall not include depreciation on the buildings of which the Premises are a part; and

(xii) If applicable, amounts payable under any Ground Lease that are the responsibility of Lessor and not otherwise paid pursuant to any other provisions hereof.

4.3 Additional Rent. In addition to Base Rent and Expenses, Lessee shall be responsible for the payment of Additional Rent. Additional Rent shall be paid to Lessor on demand or, if such Additional Rent is ongoing and can be calculated on a periodic basis, on a monthly basis pursuant to a written schedule from time to time delivered by Lessor.

“**Additional Rent**” shall include but not be limited to the following:

(i) All amounts required to reimburse Lessor, or satisfy Lessor’s obligations, for any fees, expenses, taxes, indemnities, assessments or other payments that it pays under the terms of the Loan Agreement to or on behalf of the Authority;

(ii) Amounts necessary to reimburse Lessor, or satisfy Lessor’s obligations, for any payments it makes as may be required under the Loan Agreement or this Lease;

(iii) Amounts necessary to reimburse Lessor for payments it makes with respect to Lessor’s reasonable general operating expenses, including Lessor’s payment of Lessor’s share of the reasonable general operating expenses of Lessor’s sole member; and

(iv) Any other amounts required to be paid by Lessor in order for Lessor to meet its obligations under the Bond Documents on a full and timely basis.

4.4 Extraordinary Monthly Rent. In the event that Lessee receives a notice (an “**Extraordinary Monthly Rent Notice**”) from either Lessor under this Lease, or the lessor under another Lease (as defined in the Master Indenture of Trust) or the Related Bond Trustee (as defined in the Master Indenture of Trust) stating the Related Bond Trustee has not received the payment of Rent with respect to a Related Project on or before that date that such required payment is due, then Lessee shall pay the Extraordinary Monthly Rent to the Related Bond Trustee within three business days after Lessee’s receipt of the Extraordinary Monthly Rent Notice. Lessor covenants to immediately provide Lessee with a copy of any Extraordinary Monthly Rent Notice received by Lessor pursuant to the terms of the Master Indenture of Trust. “**Extraordinary Monthly Rent**” means the amount set forth in such Extraordinary Monthly Rent Notice, which shall be Lessee’s Proportionate Share of the Extraordinary Monthly Rent. “**Proportionate Share**” means the amount required to be paid by Lessee to ensure that all of the required Rent and School Loan Repayments with respect to all of the Related Projects have been timely made. There is no assurance that the amount of Extraordinary Monthly Rent will be sufficient to cover any Rent not paid by any other Related Project. If payable, Extraordinary Monthly Rent shall be added to and be a component of Base Rent.

4.5 **Property Tax.** Lessee is a public education agency and as such is exempt from ad valorem property taxes. Lessee shall be responsible for submitting the proper application and documentation required to obtain such tax exemption on an annual basis. Lessor shall cooperate with Lessee in obtaining such exemption, and shall execute any application for a tax exemption for the Premises. Any tax refunds and/or tax exemptions received by or granted to Lessor, based on Lessee's tax exempt status during the term of this Lease, shall be credited toward Lessee's Additional Rent payable under this Lease.

4.6 **Payment.** All Rent required to be paid in monthly installments shall be paid in advance on the fifteenth (15th) day of the calendar month immediately preceding the month with respect to which such Base Rent is due. All Rent shall be paid in lawful money of the United States, without any abatement, deduction or offset whatsoever (except as specifically provided herein), and without any prior demand therefor. All Rent shall be paid to the Master Trustee for deposit in the Gross Revenue Fund (as that term is defined in the Bond Documents), and at such address as the Master Trustee notifies the Lessee, or at such other place as Lessor may designate from time to time, with the approval of the Master Trustee as long as Lessor has any obligations pursuant to the terms of the Bond Documents. Notwithstanding the foregoing, Lessee shall receive a credit for Rent owed to the Lessor to the extent the Trustee receives moneys on behalf of the Lessee under the Intercept. Rent for any period during the Term hereof which is for less than one full calendar month shall be prorated based upon the actual number of days of said month. Subject to the terms of the Bond Indenture, and so long as any of the Bonds or the Loan remains outstanding, Lessee shall through the Intercept Notice, cause the State Controller to transfer the portion of the State Apportionment described in the Intercept Notice and attributable to the School to the Trustee for deposit in the Revenue Fund (as defined in the Bond Indenture). Lessor shall have the right, but not the obligation, to collect and impound, in advance, any or all components of Expenses or other Rent based upon Lessor's reasonable estimate of Lessee's future liability for such amounts for any calendar year or other period selected by Lessor. At the end of the calendar year or other period with respect to which any such estimate was prepared, Lessor shall reconcile Lessee's actual obligation for such component of Expenses or other Rent and the estimated amounts previously paid by Lessee.

4.7 **Late Charge and Interest on Rent in Default.** If any Rent is not received by or on behalf of Lessor from Lessee within ten (10) calendar days after Lessor or the Master Trustee has notified Lessee in writing that payment has not been received by Lessor, then Lessee shall immediately pay to Lessor a late charge equal to five percent (5%) of such delinquent rent as liquidated damages for Lessee's failure to make timely payment, by paying such sum to the Master Trustee for deposit in the Gross Revenue Fund. In no event shall this provision for a late charge be deemed to grant to Lessee a grace period or extension of time within which to pay any rent or prevent Lessor from exercising any right or remedy available to Lessor upon Lessee's failure to pay any rent due under this Lease in a timely fashion. If any Rent remains delinquent for a period in excess of thirty (30) days then, in addition to such late charge, Lessee shall pay to Lessor interest on any rent that is not paid when due at a rate of 10% per annum, but not exceeding the maximum rate allowed by law, from the date such amount became due until paid by paying such sum to the Master Trustee by depositing the same in the Gross Revenue Fund.

4.8 **Budgeting Rent.** Without limiting the provisions of Exhibit D, the Lessee covenants to take such action as may be necessary to include all such payments of Rent due

hereunder in its annual budgets, to make, as necessary, annual appropriations for all such payments and to take such action annually as shall be required to provide funds in such year for such payments of Rent.

4.9 **Accounting.** Without limiting the provisions of Exhibit D, if Lessor so requests in writing, Lessee agrees to provide Lessor with an annual, or more frequent, accounting of the Expenses paid for the immediately preceding year.

4.10 **Limitation of Recourse.** (a) Notwithstanding anything in this Lease to the contrary, Lessee's obligation to pay the Rent and the other monetary payments provided for in this Lease to any person or entity, including the Lessor, the Authority, the Master Trustee or the Trustee, and their respective successors and assigns, is limited to, and shall not exceed, Gross School Revenues (as defined in Exhibit D), if any, and under no circumstances shall Lessee be required to advance any moneys derived from any source of income other than from the Gross School Revenues, nor shall any other funds or property of Lessee be liable for the payment of Rent or any other monetary obligation under this Lease, and such persons and entities shall look exclusively to the Gross School Revenues for satisfaction of any claims hereunder. Lessor covenants that it shall not take recourse against Lessee with respect to the failure by Lessee to make any payment under this Lease except recourse to the Gross School Revenues.

(b) Nothing contained in this Section shall be construed to release Lessor from the performance of any of the agreements on its part herein contained, and in the event Lessor shall fail to perform any such agreements on its part, Lessee may institute such action against Lessor as Lessee may deem necessary to compel performance so long as such action does not abrogate the obligations of Lessee contained in the first sentence of this Section. Lessee may, however, at Lessee's own cost and expense and in Lessee's own name or in the name of Lessor prosecute or defend any action or proceeding or take any other action involving third persons which Lessee deems reasonably necessary in order to secure or protect Lessee's right of possession, occupancy, and use hereunder, and in such event Lessor hereby agrees to cooperate fully with Lessee and to take such action necessary to effect the substitution of Lessee for Lessor in such action or proceeding if Lessee shall so request.

5. **[Reserved].**

6. **Mandatory Covenants.**

6.1 **Specific Covenants Related to the Loan.** For so long as the Loan is outstanding and has not been defeased or for so long as any obligations under the Loan Agreement remain outstanding, the provisions of Exhibit D shall be applicable for the benefit of Lessor and the Authority.

6.2 **Subordination of Support Office Management Agreement or Management Costs and Expenses.** If Lessee enters into a Management Agreement for the payment of Support Office Management Fees (each as defined in Exhibit D) to Lessee or any supporting organization of Lessee under Internal Revenue Code Section 509(a)(3), or any of their respective affiliates, with respect to the School, Lessee shall amend any such Management Agreement for the School such that, so long as Bonds remain outstanding: (i) the obligation of Lessee to pay Support Office

Management Fees relating to the School shall be subordinate to its payment of operating expenses of the School and rent payments to the Lessor under this Lease; (ii) the obligation of Lessee to pay Support Office Management Fees relating to the School shall be suspended for any such time as the payment of Support Office Management Fees would cause Lessee to fail to meet any of the financial covenants contained in Exhibit D; and (iii) during any period of time when Support Office Management Fees remain unpaid, such fees shall accrue without interest. If Lessee has not engaged a separate manager with respect to the School, Lessee agrees that it shall not apply any Gross School Revenues to costs and expenses of management unless and until Rent is fully paid and the Loan is not in default.

7. Use.

7.1 **Use.** In addition to any restrictions on Lessee's use of the Premises, the Property shall be used by Lessee for the School, for any related and ancillary school and educational purposes, any related administrative purposes and any related incidental legal uses. Lessee shall use and occupy the Premises only for "educational facilities" as defined in Section 17173(f) of the Education Code of the State of California in order to operate a charter school that is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code (the "**Code**") as an organization described in Code Section 501(c)(3) and that qualifies as an "educational organization" as described under Code Section 170(b)(1)(A)(ii) (the "**Agreed Use**"), and for no other purpose, provided that Lessee shall not rent the Premises as residential rental property to others, or permit any subtenant to rent the Premises as residential rental property to others. Lessee shall not use or permit the use of the Premises in a manner that is unlawful, creates damage, waste or a nuisance, or that disturbs other tenants on the Premises or causes damage to neighboring premises or properties. Lessee shall not reduce student enrollment at the School, or operate any charter school that would compete with the School, unless (i) the School is in compliance with the financial covenants described in Exhibit D hereto (i.e., days cash on hand covenant and payment coverage ratio covenant, respectively) and has not been required to engage an Independent Consultant (as defined in Exhibit D hereto) as of the last testing date and (ii) the Lessee does not reasonably expect any such change in operations to have a material adverse effect on the School.

7.2 Hazardous Substances.

(a) **Reportable Uses Require Consent.** The term "**Hazardous Substance**" as used in this Lease shall mean (a) any oil, flammable substance, explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances or any other wastes, materials or pollutants which (i) pose a hazard to the Premises or to persons on or about the Premises or (ii) cause the Premises to be in material violation of any Environmental Regulation (as defined herein); (b) asbestos in any form which is or could become friable, urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls, or radon gas; (c) any chemical, material or substance defined as or included in the definition of "waste," "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous waste," "restricted hazardous waste" or "toxic substances" or words of similar import under any Environmental Regulation including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act ("**CERCLA**"), 42 U.S.C. § 9601 et seq.; the Resource Conservation and Recovery Act ("**RCRA**"), 42 U.S.C.

§ 6901 *et seq.*; the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 *et seq.*; the California Hazardous Waste Control Law (“**HWCL**”), CAL. HEALTH & SAFETY CODE § 25100 *et seq.*; the Hazardous Substance Account Act (“**HSAA**”), CAL. HEALTH & SAFETY CODE § 25300 *et seq.*; the Underground Storage of Hazardous Substances Act, CAL. HEALTH & SAFETY CODE § 25280 *et seq.*; the Porter-Cologne Water Quality Control Act (the “**Porter-Cologne Act**”), CAL. WATER CODE § 13000 *et seq.*; the Safe Drinking Water and Toxic Enforcement Act of 1986 (Proposition 65); and Title 22 of the California Code of Regulations, Division 4, Chapter 30; (d) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any governmental authority or agency or may or could pose a hazard to the health and safety of the occupants of the Premises or the owners and/or occupants of property adjacent to or surrounding the Premises, or any other person coming upon the Premises or adjacent property; or (e) any other chemical, materials or substance which may or could pose a hazard to the environment. The term “**Environmental Regulations**” means any federal, state or local law, statute, code, ordinance, regulation, requirement or rule relating to dangerous, toxic or hazardous pollutants, Hazardous Substances or chemical waste, materials or substances. Lessee shall not engage in any activity in or on the Premises which constitutes a Reportable Use of Hazardous Substances without the express prior written consent of Lessor and timely compliance (at Lessee’s expense) with all Applicable Requirements. “**Reportable Use**” shall mean (i) the installation or use of any above or below ground storage tank, (ii) the generation, possession, storage, use, transportation, or disposal of a Hazardous Substance that requires a permit from, or with respect to which a report, notice, registration or business plan is required to be filed with, any governmental authority and/or (iii) the presence at the Premises of a Hazardous Substance with respect to which any Applicable Requirement requires that a notice be given to persons entering or occupying the Premises or neighboring properties. Notwithstanding the foregoing or anything herein to the contrary, Lessee may use any ordinary and customary materials reasonably required to be used in the normal course of the Agreed Use, ordinary office supplies (copier toner, liquid paper, glue, etc.) and common household cleaning materials, so long as such use is in compliance with all Applicable Requirements, is not a Reportable Use, and does not expose the Premises or neighboring property to any meaningful risk of contamination or damage or expose Lessor, Authority or Lessee to any liability therefor. In addition, Lessor may condition its consent to any Reportable Use upon receiving such additional assurances as Lessor reasonably deems necessary to protect itself, the public, the Premises and/or the environment against damage, contamination, injury and/or liability, including, but not limited to, the installation (and removal on or before Lease expiration or termination) of protective modifications (such as concrete encasements).

(b) **Duty to Inform Lessor.** If Lessee knows, or has reasonable cause to believe, that a Hazardous Substance has come to be located in, on, under or about the Premises, other than as previously consented to by Lessor, Lessee shall immediately give written notice of such fact to Lessor, and provide Lessor with a copy of any report, notice, claim or other documentation which it has concerning the presence of such Hazardous Substance.

(c) **Lessee Remediation.** Lessee shall not cause or permit any Hazardous Substance to be spilled or released in, on, under or about the Premises (including through the plumbing or sanitary sewer system) and shall promptly, at Lessee’s expense, comply with all Applicable Requirements and take all investigatory and/or remedial action reasonably recommended, whether or not formally ordered or required, for the cleanup of any contamination

of, and for the maintenance, security and/or monitoring of the Premises or neighboring properties, that was caused or materially contributed to by Lessee, or pertaining to or involving any Hazardous Substance brought onto the Premises during the Term of this Lease, by or for Lessee, or any third party.

(d) **Lessee Indemnification.** Lessee shall indemnify, defend and hold Lessor and its managing member, and the agents, employees, officers and directors of either of them, harmless from and against any and all loss of rents and/or damages, liabilities, judgments, claims, expenses, penalties, and attorneys' and consultants' fees arising out of or involving any Hazardous Substance brought onto the Premises by or for Lessee (provided, however, that Lessee shall have no liability under this Lease with respect to underground migration of any Hazardous Substance under the Premises from adjacent properties not caused or contributed to by Lessee). No termination, cancellation or release agreement entered into by Lessor and Lessee shall release Lessee from its obligations under this Lease with respect to Hazardous Substances, unless specifically so agreed by Lessor in writing at the time of such agreement. The provisions of this subsection (d) of Section 8.2 shall survive the termination of this Lease.

(e) **Lessor Indemnification.** Lessor shall indemnify, defend and hold Lessee, and its agents, employees, officers and directors, harmless from and against any and all loss of rents and/or damages, liabilities, judgments, claims, expenses, penalties, and attorneys' and consultants' fees arising out of or involving any Hazardous Substance brought onto the Premises (by a party other than Lessee) prior to the Commencement Date (provided, however, that Lessor shall have no liability under this Lease with respect to underground migration of any Hazardous Substance under the Premises from adjacent properties not caused or contributed to by Lessor). No termination, cancellation or release agreement entered into by Lessor and Lessee shall release Lessor from its obligations under this Lease with respect to Hazardous Substances, unless specifically so agreed by Lessee in writing at the time of such agreement.

(f) **Hazardous Substance Condition Remediation.** If Lessee becomes aware of a Hazardous Substance Condition occurring during the Term of this Lease, then Lessee shall notify Lessor and Lessor shall make the investigation and remediation thereof required by the Applicable Requirements, the costs relating thereto constituting an Expense for which Lessee is responsible and this Lease shall continue in full force and effect, but subject to Lessor's rights under Section 8.2(d); provided, however, that if a Hazardous Substance Condition occurs as a result of Hazardous Materials that are brought on the Premises (by a party other than Lessee) prior to the Commencement Date, then Lessor shall be solely responsible for making the investigation and remediation thereof at its sole cost and expense, and this Lease shall continue in full force and effect. "**Hazardous Substance Condition**" shall mean the occurrence or discovery of a condition involving the presence of, or a contamination by, a Hazardous Substance as defined in Section 8.2(a), in, on, or under the Premises which requires repair, remediation or restoration.

7.3 Lessee's Compliance with Applicable Requirements. Except as otherwise provided in this Lease, Lessee shall, at Lessee's sole expense, fully, diligently and in a timely manner, materially comply with all Applicable Requirements, the requirements of any applicable fire insurance underwriter or rating bureau, and the recommendations of Lessor's engineers and/or consultants which relate in any manner to the such Applicable Requirements, without regard to whether such Applicable Requirements are now in effect or become effective after the

Commencement Date. Lessee shall, within ten (10) days after receipt of Lessor's written request, provide Lessor with copies of all permits and other documents, and other information evidencing Lessee's compliance with any Applicable Requirements specified by Lessor, and shall immediately upon receipt, notify Lessor in writing (with copies of any documents involved) of any threatened or actual claim, notice, citation, warning, complaint or report pertaining to or involving the failure of Lessee or the Premises to comply with any Applicable Requirements.

8. **Maintenance; Repairs.**

8.1 **Lessee's Obligations.** (a) Subject to the provisions of Sections 9.2 (Lessor's Obligations), 11 (Damage or Destruction) and 15 (Condemnation), Lessee shall, at Lessee's sole expense, keep the interior, exterior and structural elements of the Premises in good order, condition and repair; and keep the exterior, structural and major utility components of the Premises and other portions of the Premises in good order, condition and repair, including, but not limited to, all equipment or facilities, such as plumbing, HVAC equipment, electrical, lighting facilities, boilers, pressure vessels, fire protection system, fixtures, walls (interior and exterior), ceilings, floors, windows, doors, plate glass, skylights, landscaping, driveways, parking lots, fences, retaining walls, signs, sidewalks and parkways located in, on, or adjacent to the Premises. Lessee's obligations shall include restorations, replacements or renewals when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition and state of repair. Subject to the provisions of Sections 11 (Damage or Destruction) and 15 (Condemnation) herein, it is intended by the Parties hereto that Lessor have no obligation, in any manner whatsoever, to repair and maintain the Premises, or the equipment therein, all of which obligations are intended to be that of Lessee; provided, however, that Lessor shall provide Lessee access to the moneys in the Repair and Replacement Fund to the extent necessary or appropriate to pay the costs of or to reimburse Lessee for its obligations hereunder, in accordance with the terms and provisions of the Bond Indenture related to the Repair and Replacement Fund and the Insurance and Condemnation Proceeds Fund. It is the intention of the Parties that the terms of this Lease govern the respective obligations of the Parties as to maintenance and repair of the Premises, and they expressly waive the benefit of any statute now or hereafter in effect to the extent it is inconsistent with the term so of this Lease.

(b) If any applicable building codes, applicable laws, covenants or restrictions of record, regulations and ordinances (the "**Applicable Requirements**") require, during the Term, the construction of an addition to or an alteration of the Premises, the remediation of any Hazardous Substance, or the reinforcement or other physical modification of the Premises, Lessee hereby agrees to undertake and complete such construction, alteration, remediation, reinforcement or other modification, and the costs therefor shall be incurred solely by Lessee.

8.2 **Lessor's Obligations.** Subject to the provisions of Section 3.2 (Condition), 3.3 (Compliance), 11 (Damage or Destruction) and 15 (Condemnation), Lessor shall keep the common facilities and areas and other portions of the Premises not covered in Section 9.1 above in good order, condition and repair. All costs and expenses incurred by Lessor in connection with the aforesaid maintenance and repair shall be deemed "Expenses" hereunder. Lessor's obligations shall include restorations, replacements or renewals when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition and state of repair, and the costs relating thereto shall be deemed an "Expense" hereunder.

8.3 Utility Installations; Trade Fixtures; Alterations.

(a) **Definitions.** The term “**Utility Installations**” refers to all floor and window coverings, air and/or vacuum lines, power panels, electrical distribution, security and fire protection systems, communication cabling, lighting fixtures, HVAC equipment, plumbing and fencing in or on the Premises. The term “**Trade Fixtures**” shall mean Lessee’s machinery and equipment that can be removed without doing material damage to the Premises. The term “**Alterations**” shall mean any modification of the improvements, other than Utility Installations or Trade Fixtures, whether by addition or deletion. “**Lessee Owned Alterations and/or Utility Installations**” are defined as Alterations and/or Utility Installations made by Lessee that are not yet owned by Lessor pursuant to Section 9.4(a) below.

(b) **Consent.** Lessee shall not make any Alterations or Utility Installations to the Premises without Lessor’s prior written consent, except as provided herein. Lessee may make non-structural Alterations or Utility Installations and may make structural Alterations or Utility Installations to the interior of the Premises (excluding the roof) without such consent but upon notice to Lessor, as long as they are not visible from the outside, do not involve puncturing, relocating or removing the roof or any existing walls, and will not affect the electrical, plumbing, HVAC and/or life safety systems. Notwithstanding the foregoing, Lessee shall not make or permit any roof penetrations and/or install anything on the roof without the prior written approval of Lessor. Any Alterations or Utility Installations that Lessee shall desire to make and which require the consent of Lessor shall be presented to Lessor in written form with detailed plans. Consent shall be deemed conditioned upon Lessee’s: (i) acquiring all applicable governmental permits, (ii) furnishing Lessor with copies of both the permits and the plans and specifications prior to commencement of the work and (iii) compliance with all conditions of said permits and other Applicable Requirements in a prompt and expeditious manner. Any Alterations or Utility Installations shall be performed in a workmanlike manner with good and sufficient materials. Lessee shall promptly upon completion furnish Lessor with as-built plans and specifications.

(c) **Liens.** Lessee shall pay, when due, all claims for labor or materials furnished or alleged to have been furnished to or for Lessee at or for use on the Premises, which claims are or may be secured by any mechanic’s or materialmen’s lien against the Premises or any interest therein. Lessee shall give Lessor not less than ten (10) days’ notice prior to the commencement of any work in, on or about the Premises, and Lessor shall have the right to post notices of non-responsibility. If Lessee shall contest the validity of any such lien, claim or demand, then Lessee shall, at its sole expense defend and protect itself, Lessor and the Premises against the same and shall pay and satisfy any such adverse judgment that may be rendered thereon before the enforcement thereof.

8.4 Ownership; Removal; Surrender; and Restoration.

(a) **Ownership.** All Alterations and Utility Installations made by Lessee shall be the property of Lessee. All Lessee Owned Alterations and Utility Installations shall, at the expiration or termination of this Lease, at the option of Lessor, (i) be removed by Lessee or (ii) become the property of Lessor and be surrendered by Lessee with the Premises.

(b) **Surrender and Restoration.** Lessee shall surrender the Premises by the Expiration Date or any earlier termination date, with all of the improvements, parts and surfaces thereof broom clean and free of debris, and in good operating order, condition and state of repair, ordinary wear and tear excepted. “Ordinary wear and tear” shall not include any damage or deterioration that would have been prevented by good maintenance practice. Lessee shall repair any damage occasioned by the installation, maintenance or removal of Trade Fixtures, furnishings and equipment as well as the removal of any storage tank installed by or for Lessee. Lessee shall completely remove from the Premises any and all Hazardous Substances brought onto the Premises by or for Lessee (except Hazardous Substances which were deposited via underground migration from areas outside of the Premises), even if such removal would require Lessee to perform or pay for work that exceeds statutory requirements. Trade Fixtures shall remain the property of Lessee and shall be removed by Lessee. Any personal property of Lessee not removed on or before the Expiration Date or any earlier termination date shall be deemed to have been abandoned by Lessee and may be disposed of or retained by Lessor as Lessor may desire. The failure by Lessee to timely vacate the Premises pursuant to this Section 9.4(b) without the express written consent of Lessor shall constitute a holdover under the provisions of Section 25 below.

9. **Insurance; Indemnity.**

9.1 **Liability.** Lessee shall keep in force such liability insurance policies and in such amounts as required in the Master Indenture of Trust and as set forth in Exhibit C attached hereto. The premium for such insurance shall be paid by Lessee and shall be deemed an “Expense” hereunder.

9.2 **Premises.** Lessee shall obtain and keep in force a policy or policies of property insurance in the name, and for the benefit, of Lessor, with loss payable to Lessor and to any lender, including the Bond Trustee and the Master Trustee, insuring loss or damage to the Premises. The amount of such insurance shall be as set forth in the Master Indenture of Trust and in Exhibit C attached hereto. The premium for such insurance shall be paid by Lessee and shall be deemed an “Expense” hereunder.

9.3 **Rental Interruption.** Lessee shall also obtain and keep in force, for the benefit of Lessor, rental interruption insurance insuring Lessor for the amounts of Base Rent arising from an interruption of the payment of the Base Rent, Expenses and Additional Rent otherwise payable by Lessor hereunder, as set forth in Exhibit B attached hereto. The premium for such insurance shall be paid by Lessee and shall be deemed an “Expense” hereunder.

9.4 **Waiver of Subrogation.** Without affecting any other rights or remedies, Lessee and Lessor each hereby releases and relieves the other, and waives their entire right to recover damages against the other, for loss of or damage to its property arising out of or incident to the perils required to be insured against herein. The effect of such releases and waivers is not limited by the amount of insurance carried or required, or by any deductibles applicable hereto. The Parties agree to have their respective property damage insurance carriers waive any right to subrogation that such companies may have against Lessor or Lessee, as the case may be, so long as the insurance is not invalidated thereby.

9.5 **Indemnity.** Except for Lessor’s negligence or willful misconduct, Lessee shall indemnify, protect, defend and hold harmless the Premises, Lessor and its agents, partners, members, directors and officers, from and against any and all claims, loss of rents and/or damages, liens, judgments, penalties, attorneys’ and consultants’ fees, expenses and/or liabilities arising out of, involving, or in connection with, the use and/or occupancy of the Premises by Lessee. If any action or proceeding is brought against Lessor by reason of any of the foregoing matters, Lessee shall upon notice defend the same at Lessee’s expense by counsel reasonably satisfactory to Lessor and Lessor shall cooperate with Lessee in such defense. Lessor need not have first paid any such claim in order to be defended or indemnified. The provisions of this Section 10.5 shall survive the termination of this Lease.

9.6 **Exemption of Lessor from Liability.** Unless caused by Lessor’s negligence or willful misconduct, Lessor shall not be liable for injury or damage to the person or goods, wares, merchandise or other property of Lessee, Lessee’s employees, contractors, invitees, customers or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, HVAC or lighting fixtures, or from any other cause, whether the said injury or damage results from conditions arising upon the Premises or from other sources or places.

9.7 **Insurance Requirements of Bond Documents.** The foregoing notwithstanding, for so long as the Loan is outstanding, Lessee shall be deemed to meet its insurance obligations as set forth in this Section 10 if it carries, and it hereby agrees to carry, the insurance required under the terms of the Bond Documents, as such requirements may change from time to time. Without limiting the foregoing, for so long as the Loan is outstanding, Lessee shall cause the Bond Trustee, Master Trustee and Lessor to be named as additional insureds on Lessee’s liability insurance and Bond Trustee and Master Trustee as mortgagees and loss payees on property insurance policies.

10. **Damage or Destruction.**

10.1 **Definitions.** “**Damage**” shall mean damage or destruction to the improvements on the Premises.

(a) “**Insured Loss**” shall mean Damage which was caused by an event required to be covered by the insurance described in Section 10.2 hereof, irrespective of any deductible amounts or coverage limits involved.

(b) “**Replacement Cost**” shall mean the cost to repair or rebuild the improvements owned by Lessor at the time of the occurrence to their condition existing immediately prior thereto, including demolition, debris removal and upgrading required by the operation of Applicable Requirements, and without deduction for depreciation.

10.2 **Damage—Insured Loss.** Subject to the terms of the Master Indenture of Trust, Lessor shall be entitled to any and all insurance proceeds that are available as a result of any

Insured Loss, and Lessor may at its election proceed to reconstruct the Improvements subject to such Damage to their condition existing immediately prior to the Damage, utilizing available insurance proceeds and any amounts voluntarily contributed by Lessor in its sole discretion. If Lessor elects not to undertake such restoration, Lessee may (i) if such damage is material, terminate this Lease by providing written notice to Lessor to restore and rebuild the Premises, so long as the following conditions are met:

(a) The amount of insurance proceeds that are available for restoration, plus any funds that may have been deposited by Lessee, are sufficient to restore and rebuild the Premises to their character, condition and utility immediately prior to the casualty (or to such other condition as Lessee reasonably demonstrates will generate sufficient revenue for Lessee to meet its obligation to pay all Rent thereafter accruing);

(b) The amount of available proceeds of rental interruption insurance plus any funds deposited by Lessee equals an amount determined by Lessor to be sufficient to pay the Rent accruing during the period between the date of such casualty and the date the restoration or rebuilding is substantially completed;

(c) The restoration or rebuilding is estimated by Lessor to be completed at least twelve (12) months prior to the Maturity Date of the Bonds; and

(d) In lieu of making any deposit of funds as described above, Lessee shall have the right to provide other assurances of the payment of restoration costs and Rent acceptable to Lessor in its sole discretion, such as a letter of credit.

10.3 Damage—Uninsured Loss. If Damage that is not an Insured Loss occurs, (a) Lessee may repair such damage as soon as reasonably possible at Lessee's expense, in which event this Lease shall continue in full force and effect or (b) if Lessee elects not to undertake such repair, and such Damage is material, Lessor or Lessee may terminate this Lease by providing written notice to the other party, and to the Bond Trustee, Master Trustee and the Authority, within thirty (30) days after receipt by Lessor of knowledge of the occurrence of such Damage.

10.4 Waive Statutes. Lessor and Lessee agree that the terms of this Lease shall govern the effect of any damage to or destruction of the Premises with respect to the termination of this Lease and hereby waive the provisions of any present or future statute to the extent inconsistent herewith, including California Civil Code Sections 1932(2) and 1933(4).

11. Real Property Taxes.

11.1 Definition. As used herein, the term "**Real Property Taxes**" shall include any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Lessor in the Premises, Lessor's right to other income therefrom; and/or Lessor's business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the address of the Premises and where the proceeds so generated are to be applied by the city, county or other local taxing authority of a jurisdiction within which the Premises is located. Real Property Taxes shall also include any tax, fee, levy, assessment or charge, or any increase therein: (i) imposed by

reason of events occurring during the Term of this Lease, including but not limited to, a change in the ownership of the Premises and (ii) levied or assessed on machinery or equipment provided by Lessor to Lessee pursuant to this Lease.

11.2 **Payment of Taxes.** Lessee shall timely file for exemption against any Real Property Taxes and shall maintain such exemption during the Term. In any event, Lessee shall pay, before the same become past due, the Real Property Taxes applicable to the Premises during the Term to the extent any such Real Property Taxes are charged, levied, assessed or imposed.

11.3 **Personal Property Taxes.** Lessee shall timely file for exemption against any taxes on Lessee Owned Alterations and/or Utility Installations, Trade Fixtures, furnishings, equipment and all personal property of Lessee and shall maintain such exemption during the Term. Lessee shall pay, prior to delinquency, all such taxes to the extent they are charged, levied, assessed or imposed after an exemption for such taxes is filed as required hereunder.

12. **Assignment and Subletting.**

12.1 **By Lessee.** Lessee shall not sublease, assign, mortgage, pledge, hypothecate or encumber this Lease or any of Lessee's interest hereunder without the prior written consent of Lessor (which shall not be unreasonably withheld). Lessee acknowledges that, pursuant to the Bond Documents, Lessor may be required to obtain the Authority's approval to a sublease, assignment or other transfer of Lessee's interest in the Lease and that Lessor's disapproval shall be deemed reasonable if based on any such disapproval by the Authority. Lessee acknowledges that the financing of the Premises through the Tax-Exempt Bonds may restrict the assignees which could be approved by Lessor. In addition, Lessee shall not sublease, assign, mortgage, pledge, hypothecate or encumber this Lease unless it receives an Opinion of Bond Counsel confirming that such action will not result in use or operation of the Premises not in conjunction with a charter school under the Act.

12.2 **By Lessor.** Lessee acknowledges that the Lessor's interest in the Premises are subject to a deed of trust favor of the Master Trustee and that certain of the Lessor's rights under this Lease are assigned to the Master Trustee as security for the Bonds under the Master Indenture of Trust.

13. **Default; Breach; Remedies.**

13.1 **Default; Breach.** A "**Default**" is defined as a failure by Lessee to comply with or perform any of the terms, covenants or conditions under this Lease. A "**Breach**" is defined as the occurrence of one or more of the following Defaults, and the failure of Lessee to cure such Default within any applicable grace period:

(a) The abandonment of the Premises;

(b) The failure of Lessee to make any payment of Rent required to be made by Lessee hereunder, whether to Lessor or to a third party, when due, to provide reasonable evidence of insurance or surety bond, or to fulfill any obligation under this Lease which endangers or threatens life or property, where such failure continues for a period of three business days following written notice to Lessee;

(c) Any material representation or warranty made in this Lease, or in any report, certificate, financial statement or instrument furnished in connection with this Lease, proves to have been false or misleading when made, in any material respect, and is not promptly corrected;

(d) Lessee violates or fails to observe or perform any covenant contained in Exhibit D attached hereto, and fails to cure the same within any notice or grace period contained in Exhibit D.

(e) A Default by Lessee as to the terms, covenants, conditions or provisions of this Lease, other than those described in subparagraphs (a) through (e) above, where such Default continues for a period of thirty (30) days after written notice; provided, however, that if the Lessee notifies the Trustee that such failure can be cured but not within such 30-day period, such failure shall not be considered a Breach hereunder until 90 days after receipt of such notice so long as the Lessee has commenced and is diligently pursuing a cure thereof during such 90-day period (such 90-day period subject to further extension with the consent of the Master Trustee);

(f) The occurrence of any of the following events: (i) the making of any general arrangement or assignment for the benefit of creditors; (ii) becoming a “debtor” as defined in 11 U.S.C. § 101 or any successor statute thereto (unless, in the case of a petition filed against Lessee, the same is dismissed within 90 days); (iii) the appointment of a trustee or receiver to take possession of substantially all of Lessee’s assets located at the Premises or of Lessee’s interest in this Lease, where possession is not restored to Lessee within sixty (60) days; or (iv) the attachment, execution or other judicial seizure of substantially all of Lessee’s assets located at the Premises or of Lessee’s interest in this Lease, where such seizure is not discharged within sixty (60) days; provided, however, in the event that any provision of this subparagraph (e) is contrary to any applicable law, such provision shall be of no force or effect, and not affect the validity of the remaining provisions; and provided further that the periods described in this paragraph shall be shortened if the Trustee believes the security of the Bondholders is materially endangered by delay;

(g) The discovery that any financial statement of Lessee given to Lessor was materially false;

(h) If the Lessee shall default under any other agreement for payment of money by the School in excess of \$25,000 and such default shall not be cured within any period of grace provided in such agreement; and

(i) The loss of the School’s status as a charter school under State law or the failure of the School to have its charter renewed, after exhaustion of all administrative and judicial appellate rights, unless a charter from another authorizing body is received on or before the effective date of revocation or nonrenewal unless a judicial appeal is pending in which case as soon as the appeal is concluded and the court’s remedy effectuated, and an Intercept Notice in form and content the same as the Intercept Notice executed in connection herewith is executed by the School on or before the effective date of revocation or nonrenewal unless a judicial appeal is pending in which case as soon as the appeal is concluded and the court’s remedy effectuated.

13.2 **Remedies.** If Lessee fails to perform any of its affirmative duties or obligations (other than compliance with the covenants set forth in Exhibit D hereto), within fifteen (15) days after written notice (or, in the case of those duties and obligations that cannot reasonably be performed within fifteen (15) days after notice, to commence and diligently prosecute such duties and obligations to completion), Lessor may, at its option, perform such duty or obligation on Lessee's behalf, including but not limited to the obtaining of reasonably required bonds, insurance policies or governmental licenses, permits or approvals. Lessee shall pay to Lessor the costs and expenses incurred by Lessor in such performance upon receipt of an invoice therefor. In the event of a Breach, including Lessee's failure to comply with the covenants set forth in Exhibit D hereto, Lessor may, with or without further notice or demand, and without limiting Lessor in the exercise of any right or remedy which Lessor may have by reason of such Breach:

(a) Terminate Lessee's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Lessee shall immediately surrender possession to Lessor. In such event Lessor shall be entitled to recover from Lessee: (i) the unpaid Rent which had been earned at the time of termination; (ii) the worth at the time of award of the amount by which the unpaid Rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Lessee proves could have been reasonably avoided; (iii) the worth at the time of award of the amount by which the unpaid Rent for the balance of the term after the time of award exceeds the amount of such rental loss that Lessee proves could be reasonably avoided; and (iv) any other amount necessary to compensate Lessor for all the detriment proximately caused by Lessee's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom, including but not limited to the cost of recovering possession of the Premises, expenses of reletting, including necessary renovation and alteration of the Premises, reasonable attorneys' fees of Lessor and that portion of any leasing commission paid by Lessor in connection with this Lease applicable to the unexpired term of this Lease. The worth at the time of award of the amount referred to in provision (iii) of the immediately preceding sentence shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of the District within which the Premises are located at the time of award plus one percent. Efforts by Lessor to mitigate damages caused by Lessee's Breach of this Lease shall not waive Lessor's right to recover damages under this Section 14. If termination of this Lease is obtained through the provisional remedy of unlawful detainer, Lessor shall have the right to recover in such proceeding any unpaid Rent and damages as are recoverable therein, or Lessor may reserve the right to recover all or any part thereof in a separate suit. If a notice and grace period required under Section 14.1 was not previously given, a notice to pay rent or quit, or to perform or quit given to Lessee under the unlawful detainer statute shall also constitute the notice required by Section 14.1. In such case, the applicable grace period required by Section 14.1 and the unlawful detainer statute shall run concurrently, and the failure of Lessee to cure the Default within the greater of the two such grace periods shall constitute both an unlawful detainer and a Breach of this Lease entitling Lessor to the remedies provided for in this Lease and/or by said statute.

(b) Continue the Lease and Lessee's right to possession and recover the Rent as it becomes due. Acts of maintenance, efforts to re-let and/or the appointment of a receiver to protect Lessor's interests, shall not constitute a termination of Lessee's right to possession.

(c) Pursue any other remedy now or hereafter available under the laws or judicial decisions of the state wherein the Premises are located. The expiration or termination of this Lease and/or the termination of Lessee's right to possession shall not relieve Lessee from liability under this Lease, including under any indemnity provisions of this Lease as to matters occurring or accruing during the term hereof or by reason of Lessee's occupancy of the Premises.

13.3 **Interest.** Any monetary payment due Lessor hereunder not received by Lessor when due as to scheduled payments (such as Base Rent) or within thirty (30) days following the date on which it was due for non-scheduled payments, shall bear interest from the date when due as to scheduled payments, or the 31st day after it was due as to non-scheduled payments. The interest ("**Interest**") charged shall be computed at the rate of 10% per annum but shall not exceed the maximum rate allowed by law. Interest is payable in addition to any late charges and default rate interest under the Bond Documents.

14. **Condemnation.** If the Premises or any portion thereof are taken under the power of eminent domain or sold under the threat of the exercise of said power (collectively "**Condemnation**"), this Lease shall terminate as to the part taken as of the date the condemning authority takes title or possession, whichever first occurs, and Expenses thereafter shall be limited to those applying to the remaining Premises subject to this Lease. Subject to the terms of the Master Indenture of Trust, in the event that there is a Condemnation of less than all of the Premises, and such portion so taken is material to Lessee's use and quiet enjoyment of the Premises as a whole, then all available Condemnation awards and/or payments shall be used first, to restore the remaining portion of the Premises to a usable whole, and second, to reduce the balance of any loan made to Lessor and secured by the Premises in proportion to the portion taken or sold. Any portion of the award and/or payment that remains after the foregoing purposes have been satisfied shall be the property of Lessor. Subject to the terms of the Bond Documents, if the entirety of the Premises is taken, then the Condemnation awards and/or payments shall be the property of Lessor.

15. **Estoppel Certificates.** Each Party (as "**Responding Party**") shall within ten (10) days after written notice from the other Party (the "**Requesting Party**") execute, acknowledge and deliver to the Requesting Party a statement in writing in form similar to the then most current "**Estoppel Certificate**" form published by the AIR Commercial Real Estate Association, plus such additional information, confirmation and/or statements as may be reasonably requested by the Requesting Party.

16. **Definition of Lessor.** The term "**Lessor**" as used herein shall mean the owner or owners at the time in question of the fee title to the Premises. Upon any transfer of its fee title to the Premises, the prior Lessor shall be relieved of all liability with respect to the obligations and/or covenants under this Lease thereafter to be performed by Lessor. Subject to the foregoing, the obligations and/or covenants in this Lease to be performed by Lessor shall be binding only upon Lessor as hereinabove defined.

17. **Severability.** The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

18. **Days.** Unless otherwise specifically indicated to the contrary, the word "days" as used in this Lease shall mean and refer to calendar days. "**Business Day**" means any day other than a

Saturday, a Sunday or a day on which banking institutions in the city in which the Principal Corporate Trust Office (as defined in the Bond Indenture) is located are authorized or obligated by law or executive order to be closed.

19. **Limitation on Liability.** The obligations of Lessor under this Lease shall not constitute personal obligations of Lessor, and Lessee shall look to the Premises, and to no other assets of Lessor, for the satisfaction of any liability of Lessor with respect to this Lease. No member, officer, agent or employee of the Authority or any director, officer, agent or employee of the Bond Trustee, Master Trustee, Lessor or Lessee shall be individually or personally liable for the payment of any amounts hereunder or be subject to any personal liability or accountability by reason of the execution and delivery of this Lease; but nothing herein contained shall relieve any such member, director, officer, agent or employee from the performance of any official duty provided by the law or this Lease.

20. **Time of Essence.** Time is of the essence with respect to the performance of all obligations to be performed or observed by the Parties under this Lease.

21. **No Prior or Other Agreements.** Subject to the terms of the Bond Documents, this Lease contains all agreements between the Parties with respect to any matter mentioned herein, and no other prior or contemporaneous agreement or understanding shall be effective. Each Party represents and warrants that the execution of the Lease will not, to the best of the Party's knowledge, constitute a violation under any material agreements to which such Party is a party.

22. **Notices.**

22.1 **Notice Requirements.** Unless otherwise provided herein, all notices required or permitted by this Lease or applicable law shall be in writing and may be delivered in person (by hand or by courier) or may be sent by regular, certified or registered mail or U.S. Postal Service Express Mail, with postage prepaid, six Business Days after deposit in the United States mail addressed to the appropriate notice address, or by facsimile transmission, and shall be deemed sufficiently given if served in a manner specified in this Section 22. The addresses for the Parties are set forth below and shall constitute the respective addresses for delivery or mailing of notices. Either Party may, by written notice to the others, specify a different address for notice. Upon Lessee's taking possession of the Premises, the Premises shall constitute Lessee's address for notice unless Lessee notifies Lessor otherwise. A copy of all notices to Lessor or Lessee shall be concurrently transmitted to such party or parties at such addresses as Lessor or Lessee, respectively, may from time to time hereafter designate in writing.

22.2 **Addresses.**

Lessor: AMPTEC, LLC
2410 Broadway
Huntington Park, California 90255
Attention: President

Lessee: Alta Public Schools
2410 Broadway

Huntington Park, California 90255
Attention: Chief Executive Officer

Authority (during the time the Loan is outstanding):

California School Finance Authority
State Treasurer's Office
3000 S. Spring Street, Suite 8500
Los Angeles, California 90013
Attention: Executive Director
Telecopy: (213) 620-6309

22.3 **Date of Notice.** Any notice sent by registered or certified mail, return receipt requested, shall be deemed given on the date of delivery shown on the receipt card, or if no delivery date is shown; the postmark thereon. If sent by regular mail the notice shall be deemed given 48 hours after the same is addressed as required herein and mailed with postage prepaid. Notices delivered by U.S. Postal Service Express Mail or overnight courier that guarantee next day delivery shall be deemed given 24 hours after delivery of the same to the Postal Service or courier. Notices transmitted by facsimile transmission or similar means shall be deemed delivered upon telephone confirmation of receipt (confirmation report from fax machine is sufficient), provided a copy is also delivered via delivery or mail. If notice is received on a Saturday, Sunday or legal holiday, it shall be deemed received on the next business day.

23. **Waivers.** No waiver by Lessor of the Default or Breach of any term, covenant or condition hereof by Lessee, shall be deemed a waiver of any other term, covenant or condition hereof, or of any subsequent Default or Breach by Lessee of the same or of any other term, covenant or condition hereof.

24. **No Right To Holdover.** Lessee has no right to retain possession of the Premises or any part thereof beyond the expiration or termination of this Lease. In the event that Lessee holds over, then the Base Rent shall be increased to 110% of the Base Rent applicable immediately preceding the expiration or termination. Nothing contained herein shall be construed as consent by Lessor to any holding over by Lessee.

25. **Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

26. **Covenants and Conditions; Construction of Agreement.** All provisions of this Lease to be observed or performed by Lessee are both covenants and conditions. In construing this Lease, all headings and titles are for the convenience of the Parties only and shall not be considered a part of this Lease. Whenever required by the context, the singular shall include the plural and vice versa. This Lease shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if both Parties had prepared it.

27. **Binding Effect; Choice of Law.** This Lease shall be binding upon the Parties, their personal representatives, successors and assigns and be governed by the laws of the State of California. Any litigation between the Parties hereto concerning this Lease shall be initiated in the County of Los Angeles.

28. **[Reserved]**.

29. **Lessor's Access; Showing Premises; Repairs.** Lessor shall have the right to enter the Premises at any time in the case of an emergency, and otherwise at reasonable times after 24 hours' prior notice for the purpose of inspecting the Premises, verifying compliance by Lessee with this Lease, showing the Premises to prospective purchasers, lenders or tenants, and making such alterations, repairs, improvements or additions to the Premises as Lessor may deem necessary or desirable and the erecting, using and maintaining of utilities, services, pipes and conduits through the Premises as long as there is no material adverse effect to Lessee's use of the Premises.

30. **Quiet Possession.** Subject to payment by Lessee of the Rent and performance of all of the covenants, conditions and provisions on Lessee's part to be observed and performed under this Lease, Lessee shall have quiet possession and quiet enjoyment of the Premises during the Term hereof.

31. **Counterparts.** This Lease may be executed by the Parties in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

32. **Amendments.** Subject to the terms of the Master Indenture of Trust, this Lease may be modified only in writing, signed by the Parties in interest at the time of the modification. As long as they do not materially change Lessee's obligations hereunder, Lessee agrees to make such reasonable non-monetary modifications to this Lease as may be reasonably required by a lender in connection with the obtaining of normal financing or refinancing of the Premises.

33. **Limitation of Rights to Parties.** Except as otherwise provided herein, nothing in this Lease is intended or shall be construed to give to any person other than Lessor and Lessee any legal or equitable right, remedy or claim under or in respect of this Lease or any covenant, condition or provision herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of Lessor and Lessee.

34. **CASp Disclosure.** California Civil Code Section 1938 requires Lessor to notify Lessee whether the Premises has undergone inspection by a Certified Access Specialist ("CASp") as defined in California Civil Code Section 55.52. Lessor hereby states to lessee that, as of the date this Lease is executed, the property of which the Premises is a part has not undergone such inspection.

(Signatures on next page)

The Parties hereto have executed this Lease as of the day and year first above written.

LESSEE

ALTA PUBLIC SCHOOLS, a California nonprofit public benefit corporation

By: 
Name: Xavier Reyes
Title: Chief Executive Officer

LESSOR

AMPTEC LLC, a California limited liability company

By: ALTA PUBLIC SCHOOLS FOUNDATION,
its Sole Member

By: 
Name: Gregory Tanner
Title: Chair

(Signature page of Lease Agreement)

EXHIBIT A

Description of Premises

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

LOTS 325, 326, 327, 328, 329, 362, 363 AND 364, TRACT NO. 2263, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 23, PAGE 33 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THE NORTHERLY 5 FEET OF SAID LOT 325, AND ALSO EXCEPT THAT PORTION OF SAID LOT 325 WHICH LIES WITHIN THE FOLLOWING DESCRIBED BOUNDARIES: BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID LOT, THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT TO THE SOUTHERLY LINE OF THE NORTHERLY 5 FEET OF SAID LOT; THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO A POINT DISTANT EASTERLY THEREON 17.00 FEET FROM THE EASTERLY LINE OF THE WESTERLY 18 FEET OF SAID LOT; THENCE SOUTHWESTERLY IN A DIRECT LINE 22.47 FEET TO A POINT IN SAID EASTERLY LINE DISTANT SOUTHERLY THEREON 17.00 FEET FROM SAID SOUTHERLY LINE; THENCE SOUTHERLY ALONG SAID EASTERLY LINE 98.93 FEET TO THE SOUTHERLY LINE OF SAID LOT; THENCE WESTERLY ALONG SAID LAST MENTIONED SOUTHERLY LINE 18.15 FEET TO THE POINT OF BEGINNING.

APN: 6202-012-041

EXHIBIT B

Schedule of Base Rent & Additional Rent

(Remainder of page intentionally left blank)

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2024	5,666.67	62,263.94	67,930.61	602.87	68,533.48
1/20/2025	5,666.67	62,263.94	67,930.61	602.87	68,533.48
2/20/2025	5,666.67	62,263.94	67,930.61	602.02	68,532.63
3/20/2025	5,666.67	62,263.94	67,930.61	602.02	68,532.63
4/20/2025	5,666.67	62,263.94	67,930.61	602.02	68,532.63
5/20/2025	5,666.67	62,263.94	67,930.61	602.02	68,532.63
6/20/2025	6,000.00	58,900.63	64,900.63	602.02	65,502.65
7/20/2025	6,000.00	58,900.63	64,900.63	602.02	65,502.65
8/20/2025	6,000.00	58,900.63	64,900.63	602.02	65,502.65
9/20/2025	6,000.00	58,900.63	64,900.63	602.02	65,502.65
10/20/2025	6,000.00	58,900.63	64,900.63	602.02	65,502.65
11/20/2025	6,000.00	58,900.63	64,900.63	581.98	65,482.61
12/20/2025	6,000.00	58,900.63	64,900.63	581.98	65,482.61
1/20/2026	6,000.00	58,900.63	64,900.63	581.98	65,482.61
2/20/2026	6,000.00	58,900.63	64,900.63	581.08	65,481.71
3/20/2026	6,000.00	58,900.63	64,900.63	581.08	65,481.71
4/20/2026	6,000.00	58,900.63	64,900.63	581.08	65,481.71
5/20/2026	6,000.00	58,900.63	64,900.63	581.08	65,481.71
6/20/2026	6,500.00	58,540.63	65,040.63	581.08	65,621.71
7/20/2026	6,500.00	58,540.63	65,040.63	581.08	65,621.71
8/20/2026	6,500.00	58,540.63	65,040.63	581.08	65,621.71
9/20/2026	6,500.00	58,540.63	65,040.63	581.08	65,621.71
10/20/2026	6,500.00	58,540.63	65,040.63	581.08	65,621.71
11/20/2026	6,500.00	58,540.63	65,040.63	581.08	65,621.71
12/20/2026	6,500.00	58,540.63	65,040.63	581.08	65,621.71
1/20/2027	6,500.00	58,540.63	65,040.63	581.08	65,621.71
2/20/2027	6,500.00	58,540.63	65,040.63	580.11	65,620.74
3/20/2027	6,500.00	58,540.63	65,040.63	580.11	65,620.74
4/20/2027	6,500.00	58,540.63	65,040.63	580.11	65,620.74
5/20/2027	6,500.00	58,540.63	65,040.63	580.11	65,620.74
6/20/2027	10,000.00	58,150.63	68,150.63	580.11	68,730.74
7/20/2027	10,000.00	58,150.63	68,150.63	580.11	68,730.74
8/20/2027	10,000.00	58,150.63	68,150.63	580.11	68,730.74
9/20/2027	10,000.00	58,150.63	68,150.63	580.11	68,730.74
10/20/2027	10,000.00	58,150.63	68,150.63	580.11	68,730.74
11/20/2027	10,000.00	58,150.63	68,150.63	579.64	68,730.27
12/20/2027	10,000.00	58,150.63	68,150.63	579.64	68,730.27
1/20/2028	10,000.00	58,150.63	68,150.63	579.64	68,730.27
2/20/2028	10,000.00	58,150.63	68,150.63	578.61	68,729.24
3/20/2028	10,000.00	58,150.63	68,150.63	578.61	68,729.24

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2028	10,000.00	58,150.63	68,150.63	578.61	68,729.24
5/20/2028	10,000.00	58,150.63	68,150.63	578.61	68,729.24
6/20/2028	10,500.00	57,578.34	68,078.34	1,411.94	69,490.28
7/20/2028	10,500.00	57,578.34	68,078.34	1,411.94	69,490.28
8/20/2028	10,500.00	57,578.34	68,078.34	1,411.94	69,490.28
9/20/2028	10,500.00	57,578.34	68,078.34	1,411.94	69,490.28
10/20/2028	10,500.00	57,578.34	68,078.34	1,411.94	69,490.28
11/20/2028	10,500.00	57,578.34	68,078.34	1,411.44	69,489.78
12/20/2028	10,500.00	57,578.34	68,078.34	1,411.44	69,489.78
1/20/2029	10,500.00	57,578.34	68,078.34	1,411.44	69,489.78
2/20/2029	10,500.00	57,578.34	68,078.34	1,410.37	69,488.71
3/20/2029	10,500.00	57,578.34	68,078.34	1,410.37	69,488.71
4/20/2029	10,500.00	57,578.34	68,078.34	1,410.37	69,488.71
5/20/2029	10,500.00	57,578.34	68,078.34	1,410.37	69,488.71
6/20/2029	11,000.00	56,977.50	67,977.50	1,410.37	69,387.88
7/20/2029	11,000.00	56,977.50	67,977.50	1,410.37	69,387.88
8/20/2029	11,000.00	56,977.50	67,977.50	1,410.37	69,387.88
9/20/2029	11,000.00	56,977.50	67,977.50	1,410.37	69,387.88
10/20/2029	11,000.00	56,977.50	67,977.50	1,410.37	69,387.88
11/20/2029	11,000.00	56,977.50	67,977.50	1,409.87	69,387.38
12/20/2029	11,000.00	56,977.50	67,977.50	1,409.87	69,387.38
1/20/2030	11,000.00	56,977.50	67,977.50	1,409.87	69,387.38
2/20/2030	11,000.00	56,977.50	67,977.50	1,408.72	69,386.22
3/20/2030	11,000.00	56,977.50	67,977.50	1,408.72	69,386.22
4/20/2030	11,000.00	56,977.50	67,977.50	1,408.72	69,386.22
5/20/2030	11,000.00	56,977.50	67,977.50	1,408.72	69,386.22
6/20/2030	11,666.67	56,346.67	68,013.34	1,408.72	69,422.06
7/20/2030	11,666.67	56,346.67	68,013.34	1,408.72	69,422.06
8/20/2030	11,666.67	56,346.67	68,013.34	1,408.72	69,422.06
9/20/2030	11,666.67	56,346.67	68,013.34	1,408.72	69,422.06
10/20/2030	11,666.67	56,346.67	68,013.34	1,408.72	69,422.06
11/20/2030	11,666.67	56,346.67	68,013.34	1,408.20	69,421.53
12/20/2030	11,666.67	56,346.67	68,013.34	1,408.20	69,421.53
1/20/2031	11,666.67	56,346.67	68,013.34	1,408.20	69,421.53
2/20/2031	11,666.67	56,346.67	68,013.34	1,406.97	69,420.31
3/20/2031	11,666.67	56,346.67	68,013.34	1,406.97	69,420.31
4/20/2031	11,666.67	56,346.67	68,013.34	1,406.97	69,420.31
5/20/2031	11,666.67	56,346.67	68,013.34	1,406.97	69,420.31
6/20/2031	12,500.00	55,677.29	68,177.30	1,406.97	69,584.27
7/20/2031	12,500.00	55,677.29	68,177.30	1,406.97	69,584.27

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2031	12,500.00	55,677.29	68,177.30	1,406.97	69,584.27
9/20/2031	12,500.00	55,677.29	68,177.30	1,406.97	69,584.27
10/20/2031	12,500.00	55,677.29	68,177.30	1,406.97	69,584.27
11/20/2031	12,500.00	55,677.29	68,177.30	1,406.40	69,583.69
12/20/2031	12,500.00	55,677.29	68,177.30	1,406.40	69,583.69
1/20/2032	12,500.00	55,677.29	68,177.30	1,406.40	69,583.69
2/20/2032	12,500.00	55,677.29	68,177.30	1,405.10	69,582.39
3/20/2032	12,500.00	55,677.29	68,177.30	1,405.10	69,582.39
4/20/2032	12,500.00	55,677.29	68,177.30	1,405.10	69,582.39
5/20/2032	12,500.00	55,677.29	68,177.30	1,405.10	69,582.39
6/20/2032	13,166.67	54,960.84	68,127.50	1,405.10	69,532.60
7/20/2032	13,166.67	54,960.84	68,127.50	1,405.10	69,532.60
8/20/2032	13,166.67	54,960.84	68,127.50	1,405.10	69,532.60
9/20/2032	13,166.67	54,960.84	68,127.50	1,405.10	69,532.60
10/20/2032	13,166.67	54,960.84	68,127.50	1,405.10	69,532.60
11/20/2032	13,166.67	54,960.84	68,127.50	1,404.50	69,532.00
12/20/2032	13,166.67	54,960.84	68,127.50	1,404.50	69,532.00
1/20/2033	13,166.67	54,960.84	68,127.50	1,404.50	69,532.00
2/20/2033	13,166.67	54,960.84	68,127.50	1,403.12	69,530.62
3/20/2033	13,166.67	54,960.84	68,127.50	1,403.12	69,530.62
4/20/2033	13,166.67	54,960.84	68,127.50	1,403.12	69,530.62
5/20/2033	13,166.67	54,960.84	68,127.50	1,403.12	69,530.62
6/20/2033	13,833.34	54,205.84	68,039.17	569.79	68,608.96
7/20/2033	13,833.34	54,205.84	68,039.17	569.79	68,608.96
8/20/2033	13,833.34	54,205.84	68,039.17	569.79	68,608.96
9/20/2033	13,833.34	54,205.84	68,039.17	569.79	68,608.96
10/20/2033	13,833.34	54,205.84	68,039.17	569.79	68,608.96
11/20/2033	13,833.34	54,205.84	68,039.17	569.16	68,608.33
12/20/2033	13,833.34	54,205.84	68,039.17	569.16	68,608.33
1/20/2034	13,833.34	54,205.84	68,039.17	569.16	68,608.33
2/20/2034	13,833.34	54,205.84	68,039.17	567.71	68,606.88
3/20/2034	13,833.34	54,205.84	68,039.17	567.71	68,606.88
4/20/2034	13,833.34	54,205.84	68,039.17	567.71	68,606.88
5/20/2034	13,833.34	54,205.84	68,039.17	567.71	68,606.88
6/20/2034	14,666.67	53,412.29	68,078.96	567.71	68,646.68
7/20/2034	14,666.67	53,412.29	68,078.96	567.71	68,646.68
8/20/2034	14,666.67	53,412.29	68,078.96	567.71	68,646.68
9/20/2034	14,666.67	53,412.29	68,078.96	567.71	68,646.68
10/20/2034	14,666.67	53,412.29	68,078.96	567.71	68,646.68
11/20/2034	14,666.67	53,412.29	68,078.96	567.06	68,646.03

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2034	14,666.67	53,412.29	68,078.96	567.06	68,646.03
1/20/2035	14,666.67	53,412.29	68,078.96	567.06	68,646.03
2/20/2035	14,666.67	53,412.29	68,078.96	565.51	68,644.48
3/20/2035	14,666.67	53,412.29	68,078.96	565.51	68,644.48
4/20/2035	14,666.67	53,412.29	68,078.96	565.51	68,644.48
5/20/2035	14,666.67	53,412.29	68,078.96	565.51	68,644.48
6/20/2035	15,500.00	52,548.54	68,048.55	565.51	68,614.06
7/20/2035	15,500.00	52,548.54	68,048.55	565.51	68,614.06
8/20/2035	15,500.00	52,548.54	68,048.55	565.51	68,614.06
9/20/2035	15,500.00	52,548.54	68,048.55	565.51	68,614.06
10/20/2035	15,500.00	52,548.54	68,048.55	565.51	68,614.06
11/20/2035	15,500.00	52,548.54	68,048.55	564.81	68,613.36
12/20/2035	15,500.00	52,548.54	68,048.55	564.81	68,613.36
1/20/2036	15,500.00	52,548.54	68,048.55	564.81	68,613.36
2/20/2036	15,500.00	52,548.54	68,048.55	563.19	68,611.74
3/20/2036	15,500.00	52,548.54	68,048.55	563.19	68,611.74
4/20/2036	15,500.00	52,548.54	68,048.55	563.19	68,611.74
5/20/2036	15,500.00	52,548.54	68,048.55	563.19	68,611.74
6/20/2036	16,333.34	51,636.04	67,969.38	563.19	68,532.57
7/20/2036	16,333.34	51,636.04	67,969.38	563.19	68,532.57
8/20/2036	16,333.34	51,636.04	67,969.38	563.19	68,532.57
9/20/2036	16,333.34	51,636.04	67,969.38	563.19	68,532.57
10/20/2036	16,333.34	51,636.04	67,969.38	563.19	68,532.57
11/20/2036	16,333.34	51,636.04	67,969.38	562.46	68,531.84
12/20/2036	16,333.34	51,636.04	67,969.38	562.46	68,531.84
1/20/2037	16,333.34	51,636.04	67,969.38	562.46	68,531.84
2/20/2037	16,333.34	51,636.04	67,969.38	560.74	68,530.12
3/20/2037	16,333.34	51,636.04	67,969.38	560.74	68,530.12
4/20/2037	16,333.34	51,636.04	67,969.38	560.74	68,530.12
5/20/2037	16,333.34	51,636.04	67,969.38	560.74	68,530.12
6/20/2037	17,333.34	50,674.17	68,007.50	560.74	68,568.24
7/20/2037	17,333.34	50,674.17	68,007.50	560.74	68,568.24
8/20/2037	17,333.34	50,674.17	68,007.50	560.74	68,568.24
9/20/2037	17,333.34	50,674.17	68,007.50	560.74	68,568.24
10/20/2037	17,333.34	50,674.17	68,007.50	560.74	68,568.24
11/20/2037	17,333.34	50,674.17	68,007.50	559.96	68,567.47
12/20/2037	17,333.34	50,674.17	68,007.50	559.96	68,567.47
1/20/2038	17,333.34	50,674.17	68,007.50	559.96	68,567.47
2/20/2038	17,333.34	50,674.17	68,007.50	558.14	68,565.64
3/20/2038	17,333.34	50,674.17	68,007.50	558.14	68,565.64

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2038	17,333.34	50,674.17	68,007.50	558.14	68,565.64
5/20/2038	17,333.34	50,674.17	68,007.50	558.14	68,565.64
6/20/2038	18,500.00	49,653.54	68,153.54	558.14	68,711.68
7/20/2038	18,500.00	49,653.54	68,153.54	558.14	68,711.68
8/20/2038	18,500.00	49,653.54	68,153.54	558.14	68,711.68
9/20/2038	18,500.00	49,653.54	68,153.54	558.14	68,711.68
10/20/2038	18,500.00	49,653.54	68,153.54	558.14	68,711.68
11/20/2038	18,500.00	49,653.54	68,153.54	557.31	68,710.86
12/20/2038	18,500.00	49,653.54	68,153.54	557.31	68,710.86
1/20/2039	18,500.00	49,653.54	68,153.54	557.31	68,710.86
2/20/2039	18,500.00	49,653.54	68,153.54	555.36	68,708.91
3/20/2039	18,500.00	49,653.54	68,153.54	555.36	68,708.91
4/20/2039	18,500.00	49,653.54	68,153.54	555.36	68,708.91
5/20/2039	18,500.00	49,653.54	68,153.54	555.36	68,708.91
6/20/2039	19,666.67	48,564.17	68,230.84	555.36	68,786.20
7/20/2039	19,666.67	48,564.17	68,230.84	555.36	68,786.20
8/20/2039	19,666.67	48,564.17	68,230.84	555.36	68,786.20
9/20/2039	19,666.67	48,564.17	68,230.84	555.36	68,786.20
10/20/2039	19,666.67	48,564.17	68,230.84	555.36	68,786.20
11/20/2039	19,666.67	48,564.17	68,230.84	554.49	68,785.33
12/20/2039	19,666.67	48,564.17	68,230.84	554.49	68,785.33
1/20/2040	19,666.67	48,564.17	68,230.84	554.49	68,785.33
2/20/2040	19,666.67	48,564.17	68,230.84	552.41	68,783.25
3/20/2040	19,666.67	48,564.17	68,230.84	552.41	68,783.25
4/20/2040	19,666.67	48,564.17	68,230.84	552.41	68,783.25
5/20/2040	19,666.67	48,564.17	68,230.84	552.41	68,783.25
6/20/2040	20,666.67	47,406.04	68,072.71	552.41	68,625.12
7/20/2040	20,666.67	47,406.04	68,072.71	552.41	68,625.12
8/20/2040	20,666.67	47,406.04	68,072.71	552.41	68,625.12
9/20/2040	20,666.67	47,406.04	68,072.71	552.41	68,625.12
10/20/2040	20,666.67	47,406.04	68,072.71	552.41	68,625.12
11/20/2040	20,666.67	47,406.04	68,072.71	551.49	68,624.20
12/20/2040	20,666.67	47,406.04	68,072.71	551.49	68,624.20
1/20/2041	20,666.67	47,406.04	68,072.71	551.49	68,624.20
2/20/2041	20,666.67	47,406.04	68,072.71	549.31	68,622.02
3/20/2041	20,666.67	47,406.04	68,072.71	549.31	68,622.02
4/20/2041	20,666.67	47,406.04	68,072.71	549.31	68,622.02
5/20/2041	20,666.67	47,406.04	68,072.71	549.31	68,622.02
6/20/2041	22,000.00	46,189.17	68,189.17	549.31	68,738.48
7/20/2041	22,000.00	46,189.17	68,189.17	549.31	68,738.48

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2041	22,000.00	46,189.17	68,189.17	549.31	68,738.48
9/20/2041	22,000.00	46,189.17	68,189.17	549.31	68,738.48
10/20/2041	22,000.00	46,189.17	68,189.17	549.31	68,738.48
11/20/2041	22,000.00	46,189.17	68,189.17	548.34	68,737.50
12/20/2041	22,000.00	46,189.17	68,189.17	548.34	68,737.50
1/20/2042	22,000.00	46,189.17	68,189.17	548.34	68,737.50
2/20/2042	22,000.00	46,189.17	68,189.17	546.01	68,735.18
3/20/2042	22,000.00	46,189.17	68,189.17	546.01	68,735.18
4/20/2042	22,000.00	46,189.17	68,189.17	546.01	68,735.18
5/20/2042	22,000.00	46,189.17	68,189.17	546.01	68,735.18
6/20/2042	23,166.67	44,893.54	68,060.22	546.01	68,606.23
7/20/2042	23,166.67	44,893.54	68,060.22	546.01	68,606.23
8/20/2042	23,166.67	44,893.54	68,060.22	546.01	68,606.23
9/20/2042	23,166.67	44,893.54	68,060.22	546.01	68,606.23
10/20/2042	23,166.67	44,893.54	68,060.22	546.01	68,606.23
11/20/2042	23,166.67	44,893.54	68,060.22	544.99	68,605.20
12/20/2042	23,166.67	44,893.54	68,060.22	544.99	68,605.20
1/20/2043	23,166.67	44,893.54	68,060.22	544.99	68,605.20
2/20/2043	23,166.67	44,893.54	68,060.22	542.54	68,602.76
3/20/2043	23,166.67	44,893.54	68,060.22	542.54	68,602.76
4/20/2043	23,166.67	44,893.54	68,060.22	542.54	68,602.76
5/20/2043	23,166.67	44,893.54	68,060.22	542.54	68,602.76
6/20/2043	24,500.00	43,529.17	68,029.17	542.54	68,571.71
7/20/2043	24,500.00	43,529.17	68,029.17	542.54	68,571.71
8/20/2043	24,500.00	43,529.17	68,029.17	542.54	68,571.71
9/20/2043	24,500.00	43,529.17	68,029.17	542.54	68,571.71
10/20/2043	24,500.00	43,529.17	68,029.17	542.54	68,571.71
11/20/2043	24,500.00	43,529.17	68,029.17	541.46	68,570.64
12/20/2043	24,500.00	43,529.17	68,029.17	541.46	68,570.64
1/20/2044	24,500.00	43,529.17	68,029.17	541.46	68,570.64
2/20/2044	24,500.00	43,529.17	68,029.17	538.86	68,568.04
3/20/2044	24,500.00	43,529.17	68,029.17	538.86	68,568.04
4/20/2044	24,500.00	43,529.17	68,029.17	538.86	68,568.04
5/20/2044	24,500.00	43,529.17	68,029.17	538.86	68,568.04
6/20/2044	25,833.34	42,086.04	67,919.38	538.86	68,458.24
7/20/2044	25,833.34	42,086.04	67,919.38	538.86	68,458.24
8/20/2044	25,833.34	42,086.04	67,919.38	538.86	68,458.24
9/20/2044	25,833.34	42,086.04	67,919.38	538.86	68,458.24
10/20/2044	25,833.34	42,086.04	67,919.38	538.86	68,458.24
11/20/2044	25,833.34	42,086.04	67,919.38	537.74	68,457.12

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2044	25,833.34	42,086.04	67,919.38	537.74	68,457.12
1/20/2045	25,833.34	42,086.04	67,919.38	537.74	68,457.12
2/20/2045	25,833.34	42,086.04	67,919.38	534.99	68,454.37
3/20/2045	25,833.34	42,086.04	67,919.38	534.99	68,454.37
4/20/2045	25,833.34	42,086.04	67,919.38	534.99	68,454.37
5/20/2045	25,833.34	42,086.04	67,919.38	534.99	68,454.37
6/20/2045	27,500.00	40,545.42	68,045.42	534.99	68,580.41
7/20/2045	27,500.00	40,545.42	68,045.42	534.99	68,580.41
8/20/2045	27,500.00	40,545.42	68,045.42	534.99	68,580.41
9/20/2045	27,500.00	40,545.42	68,045.42	534.99	68,580.41
10/20/2045	27,500.00	40,545.42	68,045.42	534.99	68,580.41
11/20/2045	27,500.00	40,545.42	68,045.42	533.79	68,579.21
12/20/2045	27,500.00	40,545.42	68,045.42	533.79	68,579.21
1/20/2046	27,500.00	40,545.42	68,045.42	533.79	68,579.21
2/20/2046	27,500.00	40,545.42	68,045.42	530.86	68,576.28
3/20/2046	27,500.00	40,545.42	68,045.42	530.86	68,576.28
4/20/2046	27,500.00	40,545.42	68,045.42	530.86	68,576.28
5/20/2046	27,500.00	40,545.42	68,045.42	530.86	68,576.28
6/20/2046	29,166.67	38,905.42	68,072.09	530.86	68,602.95
7/20/2046	29,166.67	38,905.42	68,072.09	530.86	68,602.95
8/20/2046	29,166.67	38,905.42	68,072.09	530.86	68,602.95
9/20/2046	29,166.67	38,905.42	68,072.09	530.86	68,602.95
10/20/2046	29,166.67	38,905.42	68,072.09	530.86	68,602.95
11/20/2046	29,166.67	38,905.42	68,072.09	529.59	68,601.68
12/20/2046	29,166.67	38,905.42	68,072.09	529.59	68,601.68
1/20/2047	29,166.67	38,905.42	68,072.09	529.59	68,601.68
2/20/2047	29,166.67	38,905.42	68,072.09	526.49	68,598.58
3/20/2047	29,166.67	38,905.42	68,072.09	526.49	68,598.58
4/20/2047	29,166.67	38,905.42	68,072.09	526.49	68,598.58
5/20/2047	29,166.67	38,905.42	68,072.09	526.49	68,598.58
6/20/2047	30,833.34	37,166.04	67,999.38	526.49	68,525.87
7/20/2047	30,833.34	37,166.04	67,999.38	526.49	68,525.87
8/20/2047	30,833.34	37,166.04	67,999.38	526.49	68,525.87
9/20/2047	30,833.34	37,166.04	67,999.38	526.49	68,525.87
10/20/2047	30,833.34	37,166.04	67,999.38	526.49	68,525.87
11/20/2047	30,833.34	37,166.04	67,999.38	525.14	68,524.52
12/20/2047	30,833.34	37,166.04	67,999.38	525.14	68,524.52
1/20/2048	30,833.34	37,166.04	67,999.38	525.14	68,524.52
2/20/2048	30,833.34	37,166.04	67,999.38	521.86	68,521.24
3/20/2048	30,833.34	37,166.04	67,999.38	521.86	68,521.24

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2048	30,833.34	37,166.04	67,999.38	521.86	68,521.24
5/20/2048	30,833.34	37,166.04	67,999.38	521.86	68,521.24
6/20/2048	32,666.67	35,327.29	67,993.96	521.86	68,515.82
7/20/2048	32,666.67	35,327.29	67,993.96	521.86	68,515.82
8/20/2048	32,666.67	35,327.29	67,993.96	521.86	68,515.82
9/20/2048	32,666.67	35,327.29	67,993.96	521.86	68,515.82
10/20/2048	32,666.67	35,327.29	67,993.96	521.86	68,515.82
11/20/2048	32,666.67	35,327.29	67,993.96	520.44	68,514.40
12/20/2048	32,666.67	35,327.29	67,993.96	520.44	68,514.40
1/20/2049	32,666.67	35,327.29	67,993.96	520.44	68,514.40
2/20/2049	32,666.67	35,327.29	67,993.96	516.96	68,510.92
3/20/2049	32,666.67	35,327.29	67,993.96	516.96	68,510.92
4/20/2049	32,666.67	35,327.29	67,993.96	516.96	68,510.92
5/20/2049	32,666.67	35,327.29	67,993.96	516.96	68,510.92
6/20/2049	34,666.67	33,379.17	68,045.84	516.96	68,562.80
7/20/2049	34,666.67	33,379.17	68,045.84	516.96	68,562.80
8/20/2049	34,666.67	33,379.17	68,045.84	516.96	68,562.80
9/20/2049	34,666.67	33,379.17	68,045.84	516.96	68,562.80
10/20/2049	34,666.67	33,379.17	68,045.84	516.96	68,562.80
11/20/2049	34,666.67	33,379.17	68,045.84	515.46	68,561.30
12/20/2049	34,666.67	33,379.17	68,045.84	515.46	68,561.30
1/20/2050	34,666.67	33,379.17	68,045.84	515.46	68,561.30
2/20/2050	34,666.67	33,379.17	68,045.84	511.76	68,557.60
3/20/2050	34,666.67	33,379.17	68,045.84	511.76	68,557.60
4/20/2050	34,666.67	33,379.17	68,045.84	511.76	68,557.60
5/20/2050	34,666.67	33,379.17	68,045.84	511.76	68,557.60
6/20/2050	36,666.67	31,311.67	67,978.34	511.76	68,490.10
7/20/2050	36,666.67	31,311.67	67,978.34	511.76	68,490.10
8/20/2050	36,666.67	31,311.67	67,978.34	511.76	68,490.10
9/20/2050	36,666.67	31,311.67	67,978.34	511.76	68,490.10
10/20/2050	36,666.67	31,311.67	67,978.34	511.76	68,490.10
11/20/2050	36,666.67	31,311.67	67,978.34	510.16	68,488.50
12/20/2050	36,666.67	31,311.67	67,978.34	510.16	68,488.50
1/20/2051	36,666.67	31,311.67	67,978.34	510.16	68,488.50
2/20/2051	36,666.67	31,311.67	67,978.34	506.26	68,484.60
3/20/2051	36,666.67	31,311.67	67,978.34	506.26	68,484.60
4/20/2051	36,666.67	31,311.67	67,978.34	506.26	68,484.60
5/20/2051	36,666.67	31,311.67	67,978.34	506.26	68,484.60
6/20/2051	39,000.00	29,125.00	68,125.00	506.26	68,631.26
7/20/2051	39,000.00	29,125.00	68,125.00	506.26	68,631.26

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2051	39,000.00	29,125.00	68,125.00	506.26	68,631.26
9/20/2051	39,000.00	29,125.00	68,125.00	506.26	68,631.26
10/20/2051	39,000.00	29,125.00	68,125.00	506.26	68,631.26
11/20/2051	39,000.00	29,125.00	68,125.00	504.56	68,629.56
12/20/2051	39,000.00	29,125.00	68,125.00	504.56	68,629.56
1/20/2052	39,000.00	29,125.00	68,125.00	504.56	68,629.56
2/20/2052	39,000.00	29,125.00	68,125.00	500.41	68,625.42
3/20/2052	39,000.00	29,125.00	68,125.00	500.41	68,625.42
4/20/2052	39,000.00	29,125.00	68,125.00	500.41	68,625.42
5/20/2052	39,000.00	29,125.00	68,125.00	500.41	68,625.42
6/20/2052	41,333.34	26,799.17	68,132.50	500.41	68,632.92
7/20/2052	41,333.34	26,799.17	68,132.50	500.41	68,632.92
8/20/2052	41,333.34	26,799.17	68,132.50	500.41	68,632.92
9/20/2052	41,333.34	26,799.17	68,132.50	500.41	68,632.92
10/20/2052	41,333.34	26,799.17	68,132.50	500.41	68,632.92
11/20/2052	41,333.34	26,799.17	68,132.50	498.61	68,631.12
12/20/2052	41,333.34	26,799.17	68,132.50	498.61	68,631.12
1/20/2053	41,333.34	26,799.17	68,132.50	498.61	68,631.12
2/20/2053	41,333.34	26,799.17	68,132.50	494.21	68,626.72
3/20/2053	41,333.34	26,799.17	68,132.50	494.21	68,626.72
4/20/2053	41,333.34	26,799.17	68,132.50	494.21	68,626.72
5/20/2053	41,333.34	26,799.17	68,132.50	494.21	68,626.72
6/20/2053	43,666.67	24,334.17	68,000.84	494.21	68,495.05
7/20/2053	43,666.67	24,334.17	68,000.84	494.21	68,495.05
8/20/2053	43,666.67	24,334.17	68,000.84	494.21	68,495.05
9/20/2053	43,666.67	24,334.17	68,000.84	494.21	68,495.05
10/20/2053	43,666.67	24,334.17	68,000.84	494.21	68,495.05
11/20/2053	43,666.67	24,334.17	68,000.84	492.31	68,493.15
12/20/2053	43,666.67	24,334.17	68,000.84	492.31	68,493.15
1/20/2054	43,666.67	24,334.17	68,000.84	492.31	68,493.15
2/20/2054	43,666.67	24,334.17	68,000.84	487.66	68,488.50
3/20/2054	43,666.67	24,334.17	68,000.84	487.66	68,488.50
4/20/2054	43,666.67	24,334.17	68,000.84	487.66	68,488.50
5/20/2054	43,666.67	24,334.17	68,000.84	487.66	68,488.50
6/20/2054	46,333.34	21,730.00	68,063.34	487.66	68,551.00
7/20/2054	46,333.34	21,730.00	68,063.34	487.66	68,551.00
8/20/2054	46,333.34	21,730.00	68,063.34	487.66	68,551.00
9/20/2054	46,333.34	21,730.00	68,063.34	487.66	68,551.00
10/20/2054	46,333.34	21,730.00	68,063.34	487.66	68,551.00
11/20/2054	46,333.34	21,730.00	68,063.34	485.66	68,549.00

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
12/20/2054	46,333.34	21,730.00	68,063.34	485.66	68,549.00
1/20/2055	46,333.34	21,730.00	68,063.34	485.66	68,549.00
2/20/2055	46,333.34	21,730.00	68,063.34	480.71	68,544.05
3/20/2055	46,333.34	21,730.00	68,063.34	480.71	68,544.05
4/20/2055	46,333.34	21,730.00	68,063.34	480.71	68,544.05
5/20/2055	46,333.34	21,730.00	68,063.34	480.71	68,544.05
6/20/2055	49,000.00	18,950.00	67,950.00	480.71	68,430.72
7/20/2055	49,000.00	18,950.00	67,950.00	480.71	68,430.72
8/20/2055	49,000.00	18,950.00	67,950.00	480.71	68,430.72
9/20/2055	49,000.00	18,950.00	67,950.00	480.71	68,430.72
10/20/2055	49,000.00	18,950.00	67,950.00	480.71	68,430.72
11/20/2055	49,000.00	18,950.00	67,950.00	478.59	68,428.59
12/20/2055	49,000.00	18,950.00	67,950.00	478.59	68,428.59
1/20/2056	49,000.00	18,950.00	67,950.00	478.59	68,428.59
2/20/2056	49,000.00	18,950.00	67,950.00	473.36	68,423.37
3/20/2056	49,000.00	18,950.00	67,950.00	473.36	68,423.37
4/20/2056	49,000.00	18,950.00	67,950.00	473.36	68,423.37
5/20/2056	49,000.00	18,950.00	67,950.00	473.36	68,423.37
6/20/2056	52,000.00	16,010.00	68,010.00	473.36	68,483.36
7/20/2056	52,000.00	16,010.00	68,010.00	473.36	68,483.36
8/20/2056	52,000.00	16,010.00	68,010.00	473.36	68,483.36
9/20/2056	52,000.00	16,010.00	68,010.00	473.36	68,483.36
10/20/2056	52,000.00	16,010.00	68,010.00	473.36	68,483.36
11/20/2056	52,000.00	16,010.00	68,010.00	471.11	68,481.11
12/20/2056	52,000.00	16,010.00	68,010.00	471.11	68,481.11
1/20/2057	52,000.00	16,010.00	68,010.00	471.11	68,481.11
2/20/2057	52,000.00	16,010.00	68,010.00	470.13	68,480.13
3/20/2057	52,000.00	16,010.00	68,010.00	470.13	68,480.13
4/20/2057	52,000.00	16,010.00	68,010.00	470.13	68,480.13
5/20/2057	52,000.00	16,010.00	68,010.00	470.13	68,480.13
6/20/2057	55,166.67	12,890.00	68,056.67	470.13	68,526.80
7/20/2057	55,166.67	12,890.00	68,056.67	470.13	68,526.80
8/20/2057	55,166.67	12,890.00	68,056.67	470.13	68,526.80
9/20/2057	55,166.67	12,890.00	68,056.67	470.13	68,526.80
10/20/2057	55,166.67	12,890.00	68,056.67	470.13	68,526.80
11/20/2057	55,166.67	12,890.00	68,056.67	467.73	68,524.40
12/20/2057	55,166.67	12,890.00	68,056.67	467.73	68,524.40
1/20/2058	55,166.67	12,890.00	68,056.67	467.73	68,524.40
2/20/2058	55,166.67	12,890.00	68,056.67	483.54	68,540.20
3/20/2058	55,166.67	12,890.00	68,056.67	483.54	68,540.20

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
4/20/2058	55,166.67	12,890.00	68,056.67	483.54	68,540.20
5/20/2058	55,166.67	12,890.00	68,056.67	483.54	68,540.20
6/20/2058	58,500.00	9,580.00	68,080.00	483.54	68,563.54
7/20/2058	58,500.00	9,580.00	68,080.00	483.54	68,563.54
8/20/2058	58,500.00	9,580.00	68,080.00	483.54	68,563.54
9/20/2058	58,500.00	9,580.00	68,080.00	483.54	68,563.54
10/20/2058	58,500.00	9,580.00	68,080.00	483.54	68,563.54
11/20/2058	58,500.00	9,580.00	68,080.00	482.48	68,562.48
12/20/2058	58,500.00	9,580.00	68,080.00	482.48	68,562.48
1/20/2059	58,500.00	9,580.00	68,080.00	482.48	68,562.48
2/20/2059	58,500.00	9,580.00	68,080.00	183.34	68,263.34
3/20/2059	58,500.00	9,580.00	68,080.00	183.34	68,263.34
4/20/2059	58,500.00	9,580.00	68,080.00	183.34	68,263.34
5/20/2059	58,500.00	9,580.00	68,080.00	183.34	68,263.34
6/20/2059	18,000.00	6,070.00	24,070.00	183.34	24,253.34
7/20/2059	18,000.00	6,070.00	24,070.00	183.34	24,253.34
8/20/2059	18,000.00	6,070.00	24,070.00	183.34	24,253.34
9/20/2059	18,000.00	6,070.00	24,070.00	183.34	24,253.34
10/20/2059	18,000.00	6,070.00	24,070.00	183.34	24,253.34
11/20/2059	18,000.00	6,070.00	24,070.00	183.34	24,253.34
12/20/2059	18,000.00	6,070.00	24,070.00	183.34	24,253.34
1/20/2060	18,000.00	6,070.00	24,070.00	183.34	24,253.34
2/20/2060	18,000.00	6,070.00	24,070.00	183.34	24,253.34
3/20/2060	18,000.00	6,070.00	24,070.00	183.34	24,253.34
4/20/2060	18,000.00	6,070.00	24,070.00	183.34	24,253.34
5/20/2060	18,000.00	6,070.00	24,070.00	183.34	24,253.34
6/20/2060	19,000.00	4,990.00	23,990.00	183.34	24,173.34
7/20/2060	19,000.00	4,990.00	23,990.00	183.34	24,173.34
8/20/2060	19,000.00	4,990.00	23,990.00	183.34	24,173.34
9/20/2060	19,000.00	4,990.00	23,990.00	183.34	24,173.34
10/20/2060	19,000.00	4,990.00	23,990.00	183.34	24,173.34
11/20/2060	19,000.00	4,990.00	23,990.00	183.34	24,173.34
12/20/2060	19,000.00	4,990.00	23,990.00	183.34	24,173.34
1/20/2061	19,000.00	4,990.00	23,990.00	183.34	24,173.34
2/20/2061	19,000.00	4,990.00	23,990.00	183.34	24,173.34
3/20/2061	19,000.00	4,990.00	23,990.00	183.34	24,173.34
4/20/2061	19,000.00	4,990.00	23,990.00	183.34	24,173.34
5/20/2061	19,000.00	4,990.00	23,990.00	183.34	24,173.34
6/20/2061	20,166.67	3,850.00	24,016.67	183.34	24,200.00
7/20/2061	20,166.67	3,850.00	24,016.67	183.34	24,200.00

Academia Moderna

			[A+B]		[C+D]
	[A]	[B]	[C]	[D]	[E]
Date	Principal	Net Interest	Base Rent	Additional Rent	Total Rent
8/20/2061	20,166.67	3,850.00	24,016.67	183.34	24,200.00
9/20/2061	20,166.67	3,850.00	24,016.67	183.34	24,200.00
10/20/2061	20,166.67	3,850.00	24,016.67	183.34	24,200.00
11/20/2061	20,166.67	3,850.00	24,016.67	183.34	24,200.00
12/20/2061	20,166.67	3,850.00	24,016.67	183.34	24,200.00
1/20/2062	20,166.67	3,850.00	24,016.67	183.34	24,200.00
2/20/2062	20,166.67	3,850.00	24,016.67	183.34	24,200.00
3/20/2062	20,166.67	3,850.00	24,016.67	183.34	24,200.00
4/20/2062	20,166.67	3,850.00	24,016.67	183.34	24,200.00
5/20/2062	20,166.67	3,850.00	24,016.67	183.34	24,200.00
6/20/2062	21,333.34	2,640.00	23,973.34	183.34	24,156.67
7/20/2062	21,333.34	2,640.00	23,973.34	183.34	24,156.67
8/20/2062	21,333.34	2,640.00	23,973.34	183.34	24,156.67
9/20/2062	21,333.34	2,640.00	23,973.34	183.34	24,156.67
10/20/2062	21,333.34	2,640.00	23,973.34	183.34	24,156.67
11/20/2062	21,333.34	2,640.00	23,973.34	183.34	24,156.67
12/20/2062	21,333.34	2,640.00	23,973.34	183.34	24,156.67
1/20/2063	21,333.34	2,640.00	23,973.34	183.34	24,156.67
2/20/2063	21,333.34	2,640.00	23,973.34	183.34	24,156.67
3/20/2063	21,333.34	2,640.00	23,973.34	183.34	24,156.67
4/20/2063	21,333.34	2,640.00	23,973.34	183.34	24,156.67
5/20/2063	21,333.34	2,640.00	23,973.34	183.34	24,156.67
6/20/2063	22,666.67	1,360.00	24,026.67	183.34	24,210.00
7/20/2063	22,666.67	1,360.00	24,026.67	183.34	24,210.00
8/20/2063	22,666.67	1,360.00	24,026.67	183.34	24,210.00
9/20/2063	22,666.67	1,360.00	24,026.67	183.34	24,210.00
10/20/2063	22,666.67	1,360.00	24,026.67	183.34	24,210.00
11/20/2063	22,666.67	1,360.00	24,026.67	183.34	24,210.00
12/20/2063	22,666.67	1,360.00	24,026.67	183.34	24,210.00
1/20/2064	22,666.67	1,360.00	24,026.67	183.34	24,210.00
2/20/2064	22,666.67	1,360.00	24,026.67	183.34	24,210.00
3/20/2064	22,666.67	1,360.00	24,026.67	183.34	24,210.00
4/20/2064	22,666.67	1,360.00	24,026.67	183.34	24,210.00
5/20/2064	22,666.67	1,360.00	24,026.67	183.34	24,210.00

EXHIBIT C

Insurance Coverage

Lessee shall obtain and maintain the following insurance coverages:

(a) Property insurance (including builder's all-risk insurance) against loss or damage to any structure constituting any part of the Premises by fire and lightning, with extended coverage and vandalism and malicious mischief insurance. Said extended coverage insurance shall, as nearly as practicable, cover loss or damage by explosion, windstorm, riot, aircraft, vehicle damage, smoke and such other hazards as are normally covered by such insurance. All insurance provided pursuant to this paragraph shall be in an amount not less than the lesser of (i) 100% of the replacement cost (without deduction for depreciation) of all buildings, structures and fixtures constituting any part of the Premises or (ii) the principal amount of the Loan then outstanding, and shall be subject to a deductible not to exceed \$100,000 per occurrence;

(b) Rental interruption insurance to cover loss, total or partial, of rental income to Lessor for any reason whatsoever, in an amount sufficient to pay the maximum Rent under the Lease for a period of at least 12 months;

(c) General liability insurance of no less than \$1,000,000 per occurrence and \$2,000,000 aggregate; and

(d) Workers' compensation insurance necessary to comply with California state law.

EXHIBIT D

Mandatory Covenants

Capitalized terms not otherwise defined in this Exhibit D shall have the meanings ascribed to such terms in the Lease and the Master Indenture of Trust.

1. **Lessee Covenants:** Lessee acknowledges that the Premises secure Lessor's obligations under the Loan Documents. Accordingly:

1.1 Lessee covenants and agrees that so long as any bonds or loans remain outstanding, Lessee shall maintain a charter school facility providing educational services to students within the territorial limits required, if any, pursuant to Lessee's charter.

1.2 Lessee covenants and agrees to take all reasonable actions to maintain its current or any future charter ("Lessee's Charter") for the School with a sponsoring entity and to take or cause to be taken any and all actions required to renew or extend the term of its charter with a sponsoring entity. As soon as practicable, Lessee shall provide Lessor with a copy of any notice received with regards to any sponsoring entity's intent to renew or extend the term of any such charter or any notice of any issues which if not corrected or resolved could lead to termination or nonrenewal of any such charter. If such charter is terminated or not renewed, Lessee shall use commercially reasonable efforts, and shall cooperate with Lessor, to assign this Lease to an entity that maintains a charter with a sponsoring entity. In addition, Lessee shall maintain accreditation status under the Charter Schools Act of 1992, as amended (constituting Part 26.8 of Division 4 of Title 2 of the California Education Code) and related administrative rules (the "Charter School Law") and shall satisfy the student performance accountability standards stated in its application for its charter.

1.3 Lessee will permit the Lessor to discuss the affairs, finances and accounts of Lessee or any information the Lessor may reasonably request with appropriate officers of Lessee, and will grant the Lessor access to the facilities, books and records related to the Improvements or Lessee on any business day upon reasonable prior notice.

1.4 To secure the payment and performance of its obligations under this Lease, Lessee pledges to Lessor, and grants the Lessor a security interest in, the Gross School Revenues. From time to time, Lessee may own or hold funds or other assets subject to a statutory, regulatory, grantor-imposed or donor-imposed restriction on use that prohibits the use of such funds or assets to satisfy the obligations of Lessee under this Lease and/or prohibits the encumbrance of such funds or assets to secure such obligations. The foregoing pledge and grant of security interest will not encumber, attach to, or transfer, and the holder of any claims of the Lessor under this Lease will have no recourse under this Lease to, any funds or assets of Lessee to the extent that any transfer of such funds or assets to or for the benefit of such holder would violate any such restriction on the use of such funds or assets.

"Gross School Revenues" means all revenue, income, receipts and money received by Lessee or on behalf of Lessee from all lawfully available sources attributable to its operation of the School and to any other charter school operated by Lessee in the Premises, including from any applicable district or county or from the State pursuant to the Charter School Law from any general

purpose entitlement, revenue limit, or State educational funding sources; but excluding gifts, grants, bequests, donations and contributions, to the extent specifically restricted by the donor to a particular purpose inconsistent with their use for Rent payments or operating expenses. Any other income, revenue, receipts, contributions or other moneys received by Lessee not specifically described in the immediately preceding sentence shall not constitute Gross School Revenues.

2. **Bondholder/Authority Protection Regarding Lessee Defaults:** At any time when there is a Security Instrument against the Premises, the following provisions shall apply:

2.1 Prior to exercising any right or remedy which would have the effect of terminating the Lease (or which would terminate the Lease if Lessee does not satisfy conditions, such as payment of delinquent Rents), the Lessor must give the Authority written notice of default and an opportunity to cure (a) monetary defaults within ten (10) days after notice; and (b) all other defaults within the time allowed by the Lease for Lessee to perform.

2.2 Before any termination remedy may be exercised against Lessee, if any cure of a non-monetary default requires that the Authority obtain possession of the Premises, then the time of Authority to cure shall be extended to ten (10) days after it has obtained possession, provided that Lessor has moved with all due diligence to exercise its remedies to obtain possession.

2.3 Before any termination remedy may be exercised against Lessee, if a Default requires more time to cure than allowed above, then on demonstration that the Authority has worked in good faith and with all due speed to cure the Default, the Authority may extend the time to perform by another thirty (30) days.

2.4 Notwithstanding any other provision hereof, no lender shall have a liability or obligation to cure a Default.

2.5 Lessee shall not take any action, or omit to take any action required of it by the Lease, which will impair or diminish the security of the existing Security Instruments, including any acts/omissions which will have a negative effect on the tax status of the Security Instrument.

3. **Lessee's Financial Covenants.** All initially capitalized terms which are not otherwise defined herein shall have the meanings set forth in the Supplemental Master Indenture, provided that any such definitions therein pertaining to the financial or operational performance of the Lessor (defined therein as a "Member") shall be construed when used herein to refer to the financial or operational performance of Lessee. With respect to any retention of an Independent Consultant hereunder, Lessee hereby covenants that Lessee shall comply with and shall be bound by the selection procedures set forth in the Loan Documents.

3.1 **Payment Coverage Ratio.** Lessee covenants and agrees to calculate for each Fiscal Year its **Payment Coverage Ratio** (as defined below) for each Lease based on its audited financial statements for such Fiscal Year, and to provide a copy of such calculation for such period to the Lessor and the Master Trustee annually commencing with the Fiscal Year ending **June 30, 2025**. Lessee also covenants to maintain its **Net Operating School Revenue** (defined below) so that its **Payment Coverage Ratio** at the end of each Fiscal Year is not less than **1.10** to 1.00; provided that, except as provided below, Lessee's failure to achieve the required Payment

Coverage Ratio will not constitute a Default under any Lease if Lessee promptly engages an Independent Consultant to prepare a report, to be delivered to Lessee, Lessor and Master Trustee within 45 days of engagement, with recommendations for meeting the required **Payment Coverage Ratio** or, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year. Notwithstanding the foregoing, Lessee's failure to achieve a **Payment Coverage Ratio** of 1.00 to 1.00 will constitute a Default hereunder.

The Lessee shall, or the Master Trustee as engaged by the Lessee on its behalf, as soon as practicable but in no case longer than five Business Days after failure to achieve the required Payment Coverage Ratio, notify the holders of the Related Bonds then Outstanding. Such notice shall (i) include the name of the Independent Consultant, (ii) state the reason that the Independent Consultant is being engaged, including a description of the covenant(s) of the Lease that requires the Independent Consultant to be engaged, and (iii) state that such holders of the Related Bonds then Outstanding will be deemed to have consented to the selection of the Independent Consultant named in such notice unless such holder submits an objection to the selected Independent Consultant in writing (in a manner acceptable to the Lessee) to the Lessee within 15 days of the date that the notice is sent to the Holders. If a majority of aggregate principal amount of the holders of the Related Bonds then Outstanding have been deemed to have consented to the selection of the Independent Consultant or have not responded to the request for consent, the Lessee shall engage the Independent Consultant within three Business Days. If a majority in aggregate principal amount of the holders of the Related Bonds then Outstanding have objected to the Independent Consultant selected, the Lessee shall select another Independent Consultant which may be engaged upon compliance with the procedures of this Section 3.1. Lessee, on behalf of the Obligated Group Schools, agrees to implement the recommendations of the Independent Consultant, to the extent permitted by law. Lessee will not be obligated to retain such an Independent Consultant more often than once, unless otherwise agreed to by the parties.

3.1.1 For purposes of this Section, "**Base Rent**," "**Additional Rent**," "**Extraordinary Monthly Rent**," and "**Expenses**" shall be as defined in the Lease.

3.1.2 "**Support Office Management Fees**" means any fee or charge, including any funds transfer recognized as an expenditure for accounting purposes, charged by Lessee for management services provided to the School, including pursuant to a Management Agreement, which fee shall be subordinate to the payment of Rent due under the Lease.

3.1.3 "**Management Agreement**" means any agreement between Lessee and a charter school, including charter schools operated or managed by Lessee, pursuant to which Lessee provides management services.

3.1.4 "**Payment Coverage Ratio**" means for any period of time the ratio determined by dividing (i) **Net Operating School Revenue** (as defined below) by (ii) the sum of the amount of scheduled **Base Rent** under the Lease.

3.1.6 "**Net Operating School Revenue**" means Lessee's Gross School Revenue (defined above) minus its **Operating Expenses** (defined below); provided that no determination thereof will take into account: (a) any gain or loss resulting from either the early

extinguishment or refinancing of Obligated Group School Indebtedness or the sale, exchange or other disposition of capital assets not made in the ordinary course of business; (b) gifts, grants, bequests, donations or contributions, and income therefrom, to the extent specifically permanently restricted by the donor or by law to a particular purpose inconsistent with their use for the payment of **Operating Expenses**; (c) the net proceeds of insurance (other than business interruption insurance) and condemnation awards; (d) adjustments to the value of assets or liabilities resulting from changes in generally accepted accounting principles; (e) unrealized gains or losses that do not result in the receipt or expenditure of cash; and (f) nonrecurring items which involve the receipt, expenditure or transfer of assets.

3.1.7 “**Operating Expenses**” means, except as provided below, all unrestricted expenses of Lessee attributable to operations of the applicable Obligated Group School and to any other charter school operated by the Lessee at the Premises, including maintenance, repair expenses, utility expenses, equipment lease and other rental expense (**excluding the Base Rent, School Loan Repayments and the Extraordinary Monthly Rent**, if any, but **including Additional Rent and Expenses**), administrative and legal expenses, miscellaneous operating expenses, advertising and promotion costs, payroll expenses (including taxes), the cost of material and supplies used for current operations of Lessee, the cost of vehicles, equipment leases and service contracts, taxes upon the operations of Lessee not otherwise mentioned herein, charges for the accumulation of appropriate reserves for current expenses not annually recurrent, but which are such as may reasonably be expected to be incurred in accordance with generally accepted accounting principles, all in such amounts as reasonably determined by Lessor. “**Operating Expenses**” shall **exclude**, however, (i) all **subordinated Support Office Management Fees**, (ii) depreciation and amortization and (iii) any expenses which are treated as extraordinary in accordance with generally accepted accounting principles.

3.1.8 “**Obligated Group School Indebtedness**” means all obligations for borrowed money, installment sales and leases for facilities, incurred or assumed by the Lessee (other than Obligated Group School Indebtedness of one Obligated Group School to another Obligated Group School or the Guaranty by any Obligated Group School of Indebtedness of any other Obligated Group School), including Guaranties, Long-Term Indebtedness, Short-Term Indebtedness, Subordinate Indebtedness or any other obligation for payments of principal and interest with respect to money borrowed, which are related to or payable from revenues of the School and to any other charter school operated by Lessee at the Premises subject to the Lease, provided, however, that if more than one Obligated Group School shall have incurred or assumed a Guaranty of a Person other than an Obligated Group School, or if more than one Obligated Group School shall be obligated to pay any obligation, for purposes of any computations or calculations under the Lease such Guaranty or obligation shall be included only one time.

3.2 Liquidity Covenant. Lessee shall calculate **Consolidated Days Cash on Hand** (as defined below) for the Obligated Group Schools as of the last day of each Fiscal Year, commencing with the Fiscal Year ending June 30, 2025, based upon its audited financial statements for such Fiscal Year and file such reports with Master Trustee. For each calculation date the Obligated Group Schools will maintain **Consolidated Days Cash on Hand** as of the last day of each Fiscal Year equal to or greater than **45 days** for each Fiscal Year.

Lessee shall not make any intercompany transfers in the ordinary course of business that are not discharged or paid within 60 days; provided that Lessee may make intercompany transfers not made in the ordinary course of business so long as, after giving effect to such transfer, the projected Consolidated Days Cash on Hand for the Obligated Group Schools as of the last day of the Fiscal Year in which such transfer is effected is at least 60 days.

3.2.1 “**Consolidated Days Cash on Hand**” means (i) the sum of **Cash and Cash Equivalents** of the Obligated Group Schools, as shown on Lessee’s audited financial statements for each Fiscal Year (“**Cash on Hand**”); divided by (ii) the **Average Daily Expenses for Obligated Group Schools** (as calculated for the most recent Fiscal Year ending before such date).

3.2.2 “**Average Daily Expenses for Obligated Group Schools**” means (a) cash requirements during such Fiscal Year related to or payable from revenues attributable to the Obligated Group Schools (excluding from such calculation all depreciation and other non-cash items), and including within such calculation on behalf of the Obligated Group Schools in the aggregate: (i) all Operating Expenses for such Fiscal Year for the Obligated Group Schools; (ii) subordinated Support Office Management Fees; and (iii) the maximum annual sum of the Base Rent and School Loan Repayments payable under the Leases and School Loan Agreements, if any, respectively, for all Obligated Group Schools between Alta and any Member of the Obligated Group for that year or any other year; divided by (b) 365.

3.2.3 Lessee will provide a certificate to the Lessor and Master Trustee at the time of delivery of its annual audited financial statements for each Fiscal Year indicating whether Lessee, on behalf of the Obligated Group Schools, has met the requirement set forth above. If the certificate indicates that such cash balance requirement has not been met, Lessee covenants to retain an Independent Consultant, at the expense of Lessee, on behalf of the Obligated Group Schools, within 45 days, to make recommendations to increase such balances in the then-current Fiscal Year to the required level or, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year.

3.2.4 The Lessee shall, or the Master Trustee as engaged by the Lessee on its behalf, as soon as practicable but in no case longer than five Business Days after failure to achieve the required Consolidated Days Cash on Hand, notify the holders of the Related Bonds then Outstanding. Such notice shall: (A) include the name of the Independent Consultant; (B) state the reason that the Independent Consultant is being engaged, including a description of the covenant(s) of the Lease that requires the Independent Consultant to be engaged; and (C) state that such holders of the Related Bonds then Outstanding will be deemed to have consented to the selection of the Independent Consultant named in such notice unless such holder submits an objection to the selected Independent Consultant in writing (in a manner acceptable to Lessee) to Lessee within 15 days of the date that the notice is sent to the Holders. If a majority of aggregate principal amount of the holders of the Related Bonds then Outstanding have been deemed to have consented to the selection of the Independent Consultant or have not responded to the request for consent, Lessee shall engage the Independent Consultant within three Business Days. If a majority in aggregate principal amount of the holders of the Related Bonds then Outstanding have objected to the Independent Consultant selected, Lessee shall select another Independent Consultant which may be engaged upon compliance with the procedures set forth above. Lessee will not be obligated to retain such an Independent Consultant more often than once, unless otherwise agreed to by the

parties.

3.2.5 No proceeds of any **Short Term Indebtedness** will be considered unrestricted available cash for purposes of such calculation (other than the proceeds of any working capital loans made to bridge deferrals in State payments or start-up loans from the State of California or the California Department of Education).

3.2.6 In the event the Obligated Group Schools fail to have such an amount on deposit, it will not be a default or Default under the Lease.

3.3 Limitations on Additional Indebtedness. Lessee covenants that it will not incur, assume or guarantee (“incur”), any Obligated Group School Indebtedness (secured or unsecured), except as provided below.

3.3.1 Nonrecourse Indebtedness. To the extent permitted by applicable law and if no Event of Default under the Lease, or an event that with the giving of notice or passage of time or both would constitute an Event of Default under the Lease, has occurred and is continuing, Lessee may incur or assume Nonrecourse Indebtedness (as defined below), but limited as to Short-Term Indebtedness (as defined below) and Interim Indebtedness (as defined below) to a total aggregate principal amount outstanding at any time that is not in excess of the greater of: (i) 25% of Operating Expenses in any Fiscal Year; or (ii) the maximum amount of advance apportionment and principal apportionment due to the Schools in any fiscal year that is deferred at any time or subject to deferral pursuant to Section 14041.6 of the California Education Code or Sections 16325.5 and 16326 of the California Government Code, or any subsequent legislation authorizing additional deferrals of such apportionments (collectively, “**Maximum Deferred Apportionment**”).

(a) “Nonrecourse Indebtedness” means all Obligated Group School Indebtedness with respect to which the obligee is prevented by applicable law or contractual arrangement from exercising recourse, or any other right or remedy exercisable by a creditor, against all or any part of the Premises or the Improvements in order to pay, satisfy or discharge all or any part of the Obligated Group School Indebtedness.

3.3.2 Short-Term Indebtedness. Lessee may incur Short-Term Indebtedness (as defined below) for working capital purposes as in its judgment is deemed expedient; provided that in no event will Lessee incur Short-Term Indebtedness in an amount which, together with outstanding Nonrecourse Indebtedness and Interim Indebtedness (as defined below), is in excess of the greater of: (i) 25% of Operating Expenses in any Fiscal Year; or (ii) Maximum Deferred Apportionment. Short-Term Indebtedness may be secured by a pledge of Gross School Revenues on a subordinate basis to the pledge of Gross School Revenues under the Lease.

(a) “Short-Term Indebtedness” means all Obligated Group School Indebtedness having an original maturity less than or equal to one year and not renewable at the option of Lessee for a term greater than one year from the date of original incurrence or issuance, provided however, that any Short Term Indebtedness that has been issued as revenue anticipation notes (“**RANS**”) will not be included or counted as Short Term Indebtedness to the extent that the RANS are secured by deferred state apportionment revenues expressly pledged and deposited in an intercept account to pay such RANS. Short-Term Indebtedness also includes the sale of receivables or future revenues, where such revenues are receivable by the Lessee within

one year.

3.3.3 Interim Indebtedness. Lessee may incur Interim Indebtedness (as defined below) to finance or refinance existing capital needs as in its judgment is deemed expedient; provided that in no event will Lessee incur Interim Indebtedness in an amount which, together with outstanding Nonrecourse Indebtedness and Short-Term Indebtedness, on a combined basis, is in excess of the greater of: (i) 25% of Operating Expenses in any Fiscal Year; or (ii) Maximum Deferred Apportionment.

3.3.4 “Interim Indebtedness” means all Obligated Group School Indebtedness having an original maturity less than or equal to five years and not renewable at the option of Lessee for a term greater than five years from the date of original incurrence or issuance.

3.4 Except as provided below, Lessee covenants that it will not enter into leases for facilities related to or payable from the revenues of charter schools operated by Lessee other than the Schools. To the extent no Breach under the Lease, or an event that with the giving of notice or passage of time or both would constitute a Breach under the Lease, has occurred and is continuing, Lessee may enter into leases for facilities related to or payable from the revenues of a charter school operated by Lessee other than the Schools (“**Additional Alta Leases**”); provided that in no event will Lessee incur Additional Alta Leases related to a charter school such that Lessee’s obligations thereunder, in aggregate with any existing Additional Alta Leases relating to such charter school, are in excess of 25% of Non-Obligated Group School Operating Expenses for the applicable charter school in the current fiscal year or any future fiscal year.

(a) “Non-Obligated Group School Operating Expenses” means, except as provided below, all unrestricted expenses of Alta that are attributable to operations of an individual charter school other than an Obligated Group School, including maintenance, repair expenses, utility expenses, equipment lease and other rental expense, administrative and legal expenses, miscellaneous operating expenses, advertising and promotion costs, payroll expenses (including taxes), the cost of material and supplies used for current operations of such charter school, the cost of vehicles, equipment leases and service contracts, taxes upon the operations of such charter school not otherwise mentioned herein, charges for the accumulation of appropriate reserves for current expenses not annually recurrent, but which are such as may reasonably be expected to be incurred in accordance with generally accepted accounting principles, all in such amounts as reasonably determined by Alta. “Non-Obligated Group Operating Expenses” shall exclude, however: (A) depreciation and amortization; and (B) any expenses which are treated as extraordinary in accordance with generally accepted accounting principles.

3.5 Reporting Obligations. Lessee agrees to provide Lessor, and upon written request of the Bond Trustee or Master Trustee, the following information:

3.5.1 If Lessee is undertaking any construction at the Premises, not later than 60 days after the end of each quarter, a construction progress report with respect to any such construction until such construction is substantially complete.

3.5.2 Quarterly unaudited financial information and operating data of the School not later than 60 days after the end of each quarter.

3.5.3 Quarterly, not later than 60 days after the end of each quarter, a

report of the School's quarterly enrollment data and waitlist data by grade for the previous fiscal quarter.

3.5.4 Prior to the end of each fiscal year, a copy of the annual budget of the School for the subsequent Fiscal Year.

3.5.5 Quarterly, not later than 60 days after the end of each quarter, a year to date comparison of the revenue and expenditures in the unaudited financial statements for such quarter to the annual budget for the applicable fiscal year.

3.5.6 Quarterly, not later than 60 days after the end of each quarter, a copy of any recommendations of any Independent Consultant received in accordance with the Master Indenture pursuant to the liquidity covenant and coverage ratio covenant under the Obligated Group Leases described above.

3.5.7 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ended June 30, 2024, copies of the audited financial statements of Lessee and the Schools for the prior fiscal year prepared in accordance with generally accepted accounting principles applicable to nonprofit corporations from time to time, if available.

3.5.8 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ended June 30, 2024, the certifications and calculations of the Consolidated Days Cash on Hand for the Schools and the Payment Coverage Ratio for each School as described in the Liquidity Covenant and Coverage Ratio covenant under the Obligated Group Leases described above.

3.5.9 Such other information as may be reasonably requested by Lessor, the Authority, the Bond Trustee or Master Trustee.

4. **Accounting Covenants; Pledge of Gross School Revenues.** Lessee shall maintain separate bank accounts for each school which it operates, and no funds shall be transferred between such schools, except as expressly provided for herein.

Subject to the provisions of the previous sentence, all Gross School Revenues shall be deposited as soon as practicable upon receipt in one or more accounts at such banking institution or institutions as Lessee shall from time to time designate in writing to the Lessor and Master Trustee for such purpose pursuant to the security interest granted pursuant to the Master Indenture and Section 1.4 hereof. Lessee shall consent to the filing by Master Trustee of such Uniform Commercial Code financing statements as Master Trustee may determine to be necessary to perfect Lessor's and Master Trustee's security interest in the Gross School Revenues, shall execute and cause to be sent to each banking institution at which the Gross School Revenues are deposited a notice of the security interest granted hereby, and shall execute and deliver such other documents (including, but not limited to, control agreements and continuation statements) as Master Trustee may determine to be necessary or reasonably request in order to perfect or maintain as perfected such security interest or give public notice thereof. Upon a Default hereunder, Lessor may, in accordance with applicable law, apply the Gross School Revenues in the exercise of its remedies under Section 13.2 of this Lease. The Master Trustee is an express third party beneficiary with respect to this provision.

5. **Limitation on Liens on Gross School Revenues.** Except as provided in this Lease, Lessee covenants and agrees that it will not create, assume or suffer to exist any lien upon the Gross School Revenues in the Gross Revenue Fund.

6. **Use of Public Moneys.** Lessee covenants that it will not use any public money, assets, and funds for support of the public school system that it receives through apportionments from the State in a manner that conflicts with or constitutes on its part or on the part of the School a violation or breach of any California statute, rule or regulation governing the use of the moneys. In addition, the California School Finance Authority shall be a third party beneficiary under this Lease with respect to this provision.

7. **Use of Intercept Money.** Lessee covenants that all funds subject to the Intercept shall only be transferred to the Bond Trustee for the Bonds.

EXHIBIT E
[RESERVED]

EXHIBIT F

Form of Intercept Notice

This Notice shall be provided not later than the date of issuance of the Bonds.

Notice to the State Controller Pursuant to Education Code Section 17199.4

_____, 2024

Re: CALIFORNIA SCHOOL FINANCE AUTHORITY SCHOOL FACILITY CHARTER SCHOOL REVENUE BONDS (ALTA PUBLIC SCHOOLS – OBLIGATED GROUP), SERIES 2024

WHEREAS, Alta Public Schools Foundation (the “Borrower”) has entered into a Loan Agreement, dated as of October 1, 2024, with the California School Finance Authority (the “Issuer”), providing for a loan (the “Loan”) for the financing and refinancing of the acquisition and construction of charter school facilities to be owned by a limited liability company whose sole member is the Borrower and leased to Alta Public Schools, a California nonprofit public benefit corporation (the “Lessee”) for use of _____ (CDS # _____) (the “School”), established pursuant to the Charter Schools Act of 1992, as amended, constituting Part 26.8 (commencing with Section 47600) of Division 4 of Title 2 of the Education Code of the State of California;

WHEREAS, the Issuer has issued its above-referenced revenue bonds (the “Bonds”) to fund the Loan;

NOW THEREFORE, NOTICE IS HEREBY GIVEN PURSUANT TO SECTION 17199.4(c)(2) OF THE EDUCATION CODE OF THE STATE OF CALIFORNIA TO THE STATE CONTROLLER OF THE STATE OF CALIFORNIA (the “State Controller”), that:

1. The governing board of the Lessee has elected, pursuant to resolution[s] adopted on [_____, 20__ and _____, 20__], and Section 17199.4(c)(1) of the Education Code, to direct the State Controller to make transfers at the times and in the amounts (or such lesser amounts as are available to transfer) in the “Total Intercept” column set forth on Schedule I attached hereto, directly to U.S. Bank National Association, as trustee (the “Trustee”), for the Bonds. If the amount transferred on any transfer date is less than the amount in the “TOTAL” column set forth on Schedule I attached hereto, then such deficiency shall be added to subsequent transfers until no deficiency remains for such charter school.

2. Lessee hereby represents and certifies that it is not submitting the notice for the purpose of accelerating the Lessee’s receipt of apportionments under Section 42238.02 of the Education Code of the State of California.

3. Transfers pursuant to paragraph 1 above shall be paid by wire transfer of immediately available funds to:

[U.S. Bank National Association
800 Nicollet Mall
Minneapolis, MN 55402
Attention: _____
Telephone: _____
ABA Routing Number: _____
Account Title/Owner: [U.S. Bank Trust N.A.]
Credit: _____
Ref.: CSFA (Alta Public School – Obligated Group) Series 2020A and Series 2020B]

ALTA PUBLIC SCHOOLS,
as operator of ____

By: _____
Authorized Officer

Schedule I

Transfers from General Purpose Entitlement of

(CDS # _____)

(Remainder of page intentionally left blank)

Coversheet

Approve to Extend Annual Audit Services by CliftonLarsenAllen

Section: V. Action Items
Item: E. Approve to Extend Annual Audit Services by CliftonLarsenAllen
Purpose: Vote
Submitted by:
Related Material: Statement of Work - Audit Services.pdf



February 6, 2025

Statement of Work - Audit Services

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") dated March 6, 2023, or superseding MSA, made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Alta Public Schools ("you," "your," or "the entity"). We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services CLA will provide for the entity as of and for the year ended June 30, 2025.

Wade McMullen is responsible for the performance of the audit engagement. Per Education Code Section 41020(f)(2), there is a limit of six consecutive years for any firm where the principal of the audit and the reviewing principal have been the same in each of those years. This is the second consecutive year Wade McMullen will be the engagement principal.

Scope of audit services

We will audit the financial statements of Alta Public Schools, which comprise the financial statements identified below, and the related notes to the financial statements (collectively, the "financial statements") as of and for the year ended June 30, 2025.

The statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

We will also evaluate and report on the presentation of the supplementary information accompanying the financial statements in relation to the financial statements as a whole.

Nonaudit services

We will also provide the following nonaudit services:

- Preparation of data collection form
- Preparation of your financial statements and the related notes.
- Preparation of the supplementary information.
- Preparation of schedule of federal awards.
- Preparation of adjusting journal entries, as needed.

- Preparation of the informational tax returns.

Audit objectives

The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Our audit will be conducted in accordance with U.S. GAAS; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the 2024-2025 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel (State Audit Guide). Those standards require us to be independent of the entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. Our audit will include tests of your accounting records, a determination of major program(s) in accordance with the Uniform Guidance, and other procedures we consider necessary to enable us to express opinions and render the required reports.

The objectives of our audit also include:

- Reporting on internal control over financial reporting and on compliance with the provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.
- Reporting on internal control over compliance related to major programs and expressing an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each major program in accordance with the Uniform Guidance.

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The Uniform Guidance report on internal control over compliance will include a paragraph that states that the purpose of the report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Both reports will state that the report is

not suitable for any other purpose.

We will issue written reports upon completion of our audit of your financial statements and compliance with requirements applicable to major programs.

We will provide an opinion (or disclaimer of opinion) on compliance with requirements described in the 2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel. The State Compliance report will include a paragraph that states that the purpose of the report over compliance is to express an opinion on compliance with the types of requirements described in the 2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting; however, that the audit does not provide a legal determination of the entity's compliance.

The state compliance report on internal control over compliance will include a paragraph that states that the purpose of the report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the State Audit Guide.

Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from the engagement. If our opinions on the financial statements or compliance are other than unmodified, we will discuss the reasons with you in advance. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements or material noncompliance caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial statements or an opinion on compliance, we retain the right to take any course of action permitted by professional standards, including declining to express opinions or issue reports, or withdrawing from the engagement.

It is our understanding that our auditors' report will be included in your annual report which is comprised of Local Education Agency Organizational Structure and that your annual report will be issued concurrent with the financial statement audit. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Auditor responsibilities, procedures, and limitations

We will conduct our audit in accordance with U.S. GAAS, the standards for financial audits contained in *Government Auditing Standards*, the Uniform Guidance, and the State Audit Guide.

Those standards require that we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. As part of our audit, we will:

- Identify and assess the risks of material misstatement of the financial statements and material noncompliance, whether due to fraud or error, design and perform audit procedures responsive to those risks, and evaluate whether audit evidence obtained is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement or a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the amounts and disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on our evaluation of audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

Although our audit planning has not been concluded and modifications may be made, we have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Management Override of Controls
- Revenue Recognition

There is an unavoidable risk, because of the inherent limitations of an audit, together with the inherent limitations of internal control, that some material misstatements or noncompliance may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS, *Government Auditing Standards*, the Uniform Guidance, and the State Audit Guide. Because we will not perform a detailed examination of all transactions, material misstatements, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity, may not be detected. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not require auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. However, we will inform the appropriate level of management and those charged with governance of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management and those charged with governance of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a single audit.

Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting fraud or errors that are material to the financial statements and to preventing and detecting misstatements resulting from noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by the Uniform Guidance, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

An audit is not designed to provide assurance on internal control or to identify deficiencies, significant deficiencies, or material weaknesses in internal control. However, we will communicate to you in writing significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we identify during the audit that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, the Uniform Guidance, and the State Audit Guide.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the entity's compliance with the provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

We will include in our report on internal control over financial reporting and on compliance relevant information about any identified or suspected instances of fraud and any identified or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements that may have occurred that are required to be communicated under *Government Auditing Standards*.

The Uniform Guidance and State Audit Guide requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with state and federal statutes, regulations, and the terms and conditions of federal awards that may have a direct and material effect on each of the entity's major programs. Our procedures will consist of tests of transactions and other applicable procedures described in the "OMB Compliance Supplement" for the types of compliance requirements that could have a direct and material effect on each of the entity's major programs. The purpose of these

procedures will be to express an opinion on the entity's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance and State Audit Guide.

We will evaluate the presentation of the schedule of expenditures of federal awards accompanying the financial statements in relation to the financial statements as a whole. We will make certain inquiries of management and evaluate the form, content, and methods of preparing the schedule to determine whether the information complies with U.S. GAAP and the Uniform Guidance, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We will compare and reconcile the schedule to the underlying accounting records and other records used to prepare the financial statements or to the financial statements themselves.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Management responsibilities

Our audit will be conducted on the basis that you (management and, when appropriate, those charged with governance) acknowledge and understand that you have certain responsibilities that are fundamental to the conduct of an audit.

You are responsible for the preparation and fair presentation of the financial statements and the schedule of expenditures of federal awards in accordance with U.S. GAAP. Management is also responsible for identifying all federal awards received, understanding and complying with the compliance requirements, and for the preparation of the schedule of expenditures of federal awards (including notes and noncash assistance received) in accordance with the requirements of the Uniform Guidance.

Management's responsibilities include the selection and application of accounting principles; recording and reflecting all transactions in the financial statements; determining the reasonableness of significant accounting estimates included in the financial statements; adjusting the financial statements to correct material misstatements; and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is responsible for compliance with applicable laws and regulations and the provisions of contracts and grant agreements, including compliance with federal statutes, regulations, and the terms and conditions of federal awards applicable to the entity's federal programs. Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

You are responsible for the design, implementation, and maintenance of effective internal control, including internal control over compliance, relevant to the preparation and fair presentation of financial

statements that are free from material misstatement, whether due to fraud or error, including evaluating and monitoring ongoing activities and safeguarding assets to help ensure that appropriate goals and objectives are met; and that there is reasonable assurance that government programs are administered in compliance with compliance requirements.

You are responsible for the design, implementation, and maintenance of internal controls to prevent and detect fraud; assessing the risk that the financial statements may be materially misstated as a result of fraud; and for informing us about all known or suspected fraud affecting the entity involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for implementing systems designed to achieve compliance with applicable laws and regulations and the provisions of contracts and grant agreements, including compliance with federal statutes, regulations, and the terms and conditions of federal awards applicable to the entity's federal programs; identifying and ensuring that the entity complies with applicable laws, regulations, contracts, and grant agreements, including compliance with federal statutes, regulations, and the terms and conditions of federal awards applicable to the entity's federal programs; and informing us of all instances of identified or suspected noncompliance whose effects on the financial statements should be considered.

You are responsible for taking timely and appropriate steps to remedy any fraud; noncompliance with provisions of laws, regulations, contracts, or grant agreements; or abuse that we may report. Additionally, as required by the Uniform Guidance and State Audit Guide, it is management's responsibility to evaluate and monitor noncompliance with federal and state statutes, regulations, and the terms and conditions of federal awards; take prompt action when instances of noncompliance are identified, including noncompliance identified in audit findings; and to follow up and take prompt corrective action on reported audit findings and to prepare a summary schedule of prior audit findings and a corrective action plan. The summary schedule of prior audit findings should be available for our review.

You are responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including amounts and disclosures, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters, and for the accuracy and completeness of that information (including information from within and outside of the general and subsidiary ledgers), and for ensuring management information and financial information is reliable and properly reported; (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance; (3) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the State Audit Guide; and (4) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

You agree to inform us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements.

You agree to include our report on the schedule of expenditures of federal awards in any document that

contains and indicates that we have reported on the schedule of expenditures of federal awards. You also agree to include the audited financial statements with any presentation of the schedule of expenditures of federal awards that includes our report thereon or make the audited financial statements readily available to intended users of the schedule of expenditures of federal awards no later than the date the schedule of expenditures of federal awards is issued with our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance; (2) you believe the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance with the Uniform Guidance; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.

Management is responsible for the preparation and fair presentation of other supplementary information in accordance with U.S. GAAP. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon or make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon. You agree to provide us written representations related to the presentation of the supplementary information.

Management is responsible for the preparation of other information included in your annual report. You agree to provide the final version of such information to us in a timely manner, and if possible, prior to the date of our auditors' report. If the other information included in your annual report will not be available until after the date of our auditors' report on the financial statements, you agree to provide written representations indicating that (1) the information is consistent with the financial statements, (2) the other information does not contain material misstatements, and (3) the final version of the documents will be provided to us when available, and prior to issuance of the annual report by the entity, so that we can complete the procedures required by professional standards. Management agrees to correct material inconsistencies that we may identify. You agree to include our auditors' report in any document containing financial statements that indicates that such financial statements have been audited by us.

Management is responsible for providing us with a written confirmation concerning representations made by you and your staff to us in connection with the audit. During our engagement, we will request information and explanations from you regarding, among other matters, the entity's operations, internal control, future plans, specific transactions, and accounting systems and procedures. The procedures we will perform during our engagement and the conclusions we reach as a basis for our report will be heavily influenced by the representations that we receive in the representation letter and otherwise from you. Accordingly, inaccurate, incomplete, or false representations could cause us to expend unnecessary effort or could cause a material fraud or error to go undetected by our procedures. In view of the foregoing, you agree that we shall not be responsible for any misstatements in the entity's financial statements that we may fail to detect as a result of misrepresentations made to us by you.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies to us of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the "Audit objectives" section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other engagements or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

Responsibilities and limitations related to nonaudit services

For all nonaudit services we may provide to you, management agrees to assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. Management is also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

Use of financial statements

Should you decide to include or incorporate by reference these financial statements and our auditors' report(s) thereon in a future private placement or other offering of equity or debt securities, you agree that we are under no obligation to re-issue our report or provide consent for the use of our report in such a registration or offering document. We will determine, at our sole discretion, whether we will re-issue our report or provide consent for the use of our report only after we have performed the procedures we consider necessary in the circumstances. If we decide to re-issue our report or consent to the use of our report, we will be required to perform certain procedures including, but not limited to, (a) reading other information incorporated by reference in the registration statement or other offering document and (b) subsequent event procedures. These procedures will be considered an engagement separate and distinct from our audit engagement, and we will bill you separately. If we decide to re-issue our report or consent to the use of our report, you agree that we will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to re-issue our report or decide to withhold our consent to the use of our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services. While the successor auditor may request access to our workpapers for those periods, we are under no obligation to permit such access.

If the parties (i.e., you and CLA) agree that CLA will not be involved with your official statements related to municipal securities filings or other offering documents, we will require that any official statements or other offering documents issued by you with which we are not involved clearly indicate that CLA is not involved with the contents of such documents. Such disclosure should read as follows:

CliftonLarsonAllen LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. CliftonLarsonAllen LLP also has not performed any procedures relating to this offering document.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website or submitted on a regulator website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Engagement administration and other matters

We understand that your employees will prepare all confirmations, account analyses, and audit schedules we request and will locate any documents or invoices selected by us for testing. A list of information we expect to need for our audit and the dates required will be provided in a separate communication.

At the conclusion of the engagement, we will complete the auditor sections of the electronic Data Collection Form SF-SAC and perform the steps to certify the Form SF-SAC and single audit reporting package. It is management's responsibility to complete the auditee sections of the Data Collection Form. We will create the single audit reporting package PDF file for submission; however, it is management's responsibility to review for completeness and accuracy and electronically submit the reporting package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditors' reports, and corrective action plan) along with the Data Collection Form to the federal audit clearinghouse and, if appropriate, to pass-through entities. The Data Collection Form and the reporting package must be electronically submitted within the earlier of 30 calendar days after receipt of the auditors' reports or nine months after the end of the audit period.

We will provide copies of our reports to the entity; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing confidential or sensitive information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the sole and exclusive property of CLA and constitutes confidential and proprietary information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to California Department of Education, California State Controllers Office, and authorizer(s), or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of CLA personnel. Furthermore, upon request, we may provide copies or electronic versions of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by the California Department of Education, California State Controllers Office, and authorizer(s). If we are aware that a federal or state awarding agency, pass-

through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Professional standards require us to be independent with respect to you in the performance of these services. Any discussion that you have with our personnel regarding potential employment with you could impair our independence with respect to this engagement. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence and objectivity. Further, any employment offers to any staff members working on this engagement without our prior knowledge may require substantial additional procedures to ensure our independence. You will be responsible for any additional costs incurred to perform these procedures.

Our audit engagement ends on delivery of our signed report. Any additional services that might be requested will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific SOW for that service.

Government Auditing Standards require that we make our most recent external peer review report publicly available. The report is posted on our website at www.CLAconnect.com/Aboutus/.

Fees

Our professional fee is \$38,700.00. We will also bill for expenses (including travel, report production, word processing, postage, internal and administrative charges, etc.) plus a technology and client support fee of five percent (5%) of all professional fees billed. This estimate is based on anticipated cooperation from your personnel and their assistance with locating requested documents and preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the fees and expenses will likely be higher. Our invoices, including applicable state and local taxes, will be rendered as work progresses and are payable on presentation.

Audit of financial statements	\$24,000.00
Federal single audit	\$10,000.00
Financial statement preparation	\$3,500.00
Data Collection Form	\$1,200.00

There is a ten percent withholding clause per Education Code 14505.

Bill to be mailed on	Amount to be billed
March 2025	\$12,900
September 2025	\$12,900
November 2025	\$12,900

Additional state compliance procedures related to changes to the 2024-2025 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel will be billed as out-of-scope.

Unexpected circumstances

We will advise you if unexpected circumstances require significant additional procedures resulting in a substantial increase in the fee estimate.

Changes in accounting and audit standards

Standard setters and regulators continue to evaluate and modify standards. Such changes may result in new or revised financial reporting and disclosure requirements or expand the nature, timing, and scope of the activities we are required to perform. To the extent that the amount of time required to provide the services described in the SOW increases due to such changes, our fee may need to be adjusted. We will discuss such circumstances with you prior to performing the additional work.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below to indicate your acknowledgement and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

Response:

This letter correctly sets forth the understanding of Alta Public Schools.

CLA
CliftonLarsonAllen LLP

Wade McMullen

McMullen, Wade, Prinicpal

SIGNED 2/6/2025, 11:25:43 AM PST

Client
Alta Public Schools

SIGN:

Xavier Reyes

DATE:

Coversheet

Approve the Opening of an Investment Money Market Account at Hanmi Bank with Unrestricted Funds

Section: V. Action Items
Item: F. Approve the Opening of an Investment Money Market Account at Hanmi Bank with Unrestricted Funds
Purpose: Vote
Submitted by:
Related Material: Account disclosure and fee schedule.pdf

HANMI BANK
2010 MAIN ST STE 590
IRVINE, CA 92614

Truth in Savings Disclosure

Terms following a apply only if checked.

Acct: ALTA PUBLIC SCHOOLS

Acct #: 550310543

Date: 01/10/2025

The interest rate and annual percentage yield stated below are accurate as of the date printed above. If you would like more current rate and yield information please call us at 9498578222

This disclosure contains the rules which govern your deposit account. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular.

FIXED RATE

The interest rate for your account is _____ % with an annual percentage yield of _____ %. We will pay this rate _____ . We will not decrease this rate unless we first give you at least 30 days notice in writing.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. We will pay these rates _____ .

We will not decrease these rates unless we first give you at least 30 days notice in writing.

VARIABLE RATE

The interest rate for your account is _____ % with an annual percentage yield of _____ %. Your interest rate and annual percentage yield may change.

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

Determination of Rate.

At our discretion, we may change the interest rate on your account.

The interest rate for your account _____ .

The fixed initial rate is not determined by this rule.

The initial interest rate on your account _____ .

Subsequent rates _____ .

Frequency of Rate Change.

We may change the interest rate on your account at any time without notice _____ .

Your initial interest rate will not change _____ .

We may change the interest rate on your account at that time and _____ thereafter.

Limitations on Rate Changes.

The interest rate for your account will not _____ by more than _____ each _____ .

The interest rate will not be less than _____ % or more than _____ %.

The interest rate will not _____ the interest rate initially disclosed to you.

Minimum Balance Requirements

To Open the Account. You must deposit at least \$10,000 to open this account.

To Avoid Imposition of Fees.

To avoid the imposition of the maintenance charge you must meet the following requirements:

A maintenance charge of \$25.00 will be imposed every statement cycle if the balance in the account falls below \$10,000 any day of the statement cycle .

A of \$ will be imposed every if the average daily balance for the falls below \$.

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the statement cycle .

To avoid the imposition of the you must meet following requirements:

A of \$ will be imposed for transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the balance in the account falls below \$ any day of the .

A of \$ will be imposed for transaction (withdrawal, check paid, automatic transfer or payment out of your account) if the average daily balance for the falls below \$. The average daily balance is calculated

by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

To Obtain the Annual Percentage Yield Disclosed.

You must maintain a minimum balance of \$ in the account each day to obtain the disclosed annual percentage yield.

You must maintain a minimum average daily balance of \$ to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

To Maintain the Account.

You must maintain a minimum balance of \$ in the account each day. If you do not maintain this minimum balance, your account may be frozen or closed.

You must maintain a minimum average daily balance of \$ in the account. If you do not maintain this minimum average daily balance, your account may be frozen or closed. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

Compounding and Crediting

Frequency. Interest will be compounded monthly .

Interest will be credited monthly .

Effect of Closing an Account. If you close your account before interest is credited, you will not receive the accrued interest.

Balance Computation Method

Daily Balance Method. We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

Average Daily Balance Method. We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is

Accrual of Interest on Noncash Deposits

Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks).

Interest begins to accrue

you deposit noncash items (for example, checks).

Bonuses

You will _____ as a bonus of \$ _____ . You must maintain a minimum _____ to obtain the bonus.

To earn the bonus,

Transaction Limitations

The minimum amount you may deposit is \$ _____

The minimum amount you may withdraw is \$ _____

During any statement cycle _____, you may not make more than six (6) withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer or telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.

If the outgoing transaction limit is exceeded:

1. An excessive transaction fee of \$10 will be charged for each check/transfer exceeding six (6).

2. The account may be either closed or converted to a non-interest bearing account if you continue to exceed the transaction limitation.

You may only make _____ deposits into your account each statement cycle.

You may only make _____ ATM _____ your account each statement cycle.

You may only make _____ preauthorized transfers _____ your account each statement cycle.

Additional Terms

OPENING DEPOSIT - Your initial deposit to meet the minimum balance must be made within five (5) business days from the date we open your account. Otherwise, your account will be closed.

MONTHLY STATEMENT - Imaged copies of cancelled checks will be enclosed.

EARLY ACCOUNT CLOSURE - \$50 will be charged if you close the account within 90 days of account opening.

OTHER FEES - Please refer to the attached 'Business Fee Schedule'.

BUSINESS FEE SCHEDULE

Please review the Truth In Savings Disclosure (Disclosure of Account Terms) and Deposit Account Agreement for account terms and conditions, monthly service charge and transaction charges.

Fee Category	Description of Fee	Fee Amount
ATM/ Debit Card		
	In-Network ATM Transaction (including MoneyPass)	\$0
	Out-of-Network ATM Transaction	Determined by ATM owner
	Card replacement	\$10 per card
Cashiers Checks	Customer	\$5
Check Printing		
	Check printing	Varies
	Counter checks	\$1 (per set of 3)
Close Account	Account closure within 90 days of open	\$50 (each)
Collection		
	Canadian Check/Canadian Dollars	\$20 (per check)
	Canadian Check/US Dollars	\$10 (per check)
	Domestic	\$40 (per item)
	International	\$70 (per item)
Escheatment Notice		\$2 (per notice for CA)
Funds Transfer		
	Call Center/ Branch	\$5 (per transaction)
	Telebanking	\$3 (per transaction)
Hold Mail	Hold for customer pick up at branch	\$25 (per month)
Legal Process		
	For processing levy, garnishment, or other legal services	\$100 per occurrence
		\$1 per copied page
Overdraft Fees		
<i>Fees apply to overdraft created by check, in-person withdrawal or other electronic means</i> ** deminimus to avoid overdraft fee is \$10	<ul style="list-style-type: none"> •Per instance that overdraws your account paid or returned •Per non-debit card transaction that overdraws your account paid or returned *We will charge your account no more than 3 per-item overdraft fees on any business day 	\$25 per item up to \$75 daily
	Representment of checks paid or returned (2nd attempt)	\$25 per item up to \$75 daily
	Additional representments paid or returned (3rd time max)	No fee
Negative Collected Balance		
<i>*Interest begins to accrue the day negative balance occurs and remains uncollected</i>	Daily negative collected balance	21.00%

Fee Category	Description of Fee	Fee Amount
Returned Deposited Item		
	Check	\$12 (per item)
	Return Deposit item	\$12 (per redeposit item)
	Check Reclamation Return Fee	\$10 (per check)
	Special notification/ processing	\$2 (per item)
	Posted dated check returned unpaid	\$25 (per item)
Stop Payment		
	Placed at branch or call center	\$30 (per stop)
	Placed online	\$15 (per stop)
Wire Transfer		
<i>Available only to Hanmi Bank customers</i>	Incoming Wire	\$10 (per wire)
	Incoming Wire returning fee	\$20 (per return)
	Outgoing Wire (international/ domestic/reverse)	\$30 (per wire)
	Outgoing Wire- Amendment / Cancel / Recall	\$25 (per request)
	Outgoing Domestic Wire - Trace	\$5 (per trace)
	Outgoing International Wire - Trace	\$10 (per trace)
	Outgoing Wire - Fax Request	\$35 (per request)
Safe Deposit Box		
<i>Only available to a checking account holder with automatic payment from a checking account</i>	Safe Deposit Box forced entry (drilled) or Lock/ key Replacement	Locksmith Fee
	Safe Deposit Box Key Deposit	\$150.00 - CA \$75.00 – IL, TX, VA
	Safe Deposit Box late rental payment	\$5.00 per month
	Rental Rates	Varies depending on the box size and by region
Statement and Research		
	Special Handling Fee	\$25 per month
	Statement copy (Monthly Statement / Transcript-transaction history)	\$5.00/month per in person visit or call center \$3.00/month via TeleBanking
	Statement (Paper) with check images	\$7 per month
	Research request	\$30 per hour \$1 per page copied
Other Services		
Photocopy		\$1 (per copy)
	Check Image	\$5 (per item)
Verification of Deposit	Verification of Deposit/Credit - Walk In, via Mail, Fax - pre-printed form	\$20 (per request)
Deposit Error Correction	Bulk and/or drop off deposit, courier deposit or runner deposit	\$10 per correction
Deposit Certification	Account/Deposit Certification (Account Balance) Bank Form	\$10 per account
Return Mail		\$2 per month
Signature Guarantee		\$20 per request

Fee Category	Description of Fee	Fee Amount
*Fees listed below will not be assessed on a checking account that either maintains annual average balance of \$25,000 or had been active for 10 years or longer . Cashier's Check is limited to 10 checks per year . This privilege is not transferable to others and will not carry over.		
ATM/ Debt Card	Replacement	\$0
Check Printing	Check Printing - Counter Checks	\$0
Cashiers Checks	Customer	\$0
Verification of Deposit	Verification of Deposit/Credit - Walk In, via Mail, Fax - pre-printed form	\$0
Deposit Certification	Account/Deposit Certification (Account Balance) Bank Form	\$0

BUSINESS ADVANTAGE CHECKING FEE SCHEDULE

Wire	
Incoming Wire	No fee
Incoming Wire Returning	\$20 (per return)
Outgoing Wire – International/Domestic	\$20 (per wire)
Investigation Fee	\$ 150 (per hour)
Amendment Fee	\$ 25 (per request)
<u>Trace Fee</u>	
Domestic Wire	\$ 5.00 (per trace)
International Wire	\$ 10.00 (per trace)
Daily Outgoing Wire Limit	\$250,000 (per day)
ACH (Payables Only)	
One Time Setup Fee	No fee
Monthly Module Fee	No fee
ACH File Fee	\$7 (per file)
ACH Transaction Fee	\$0.30 (per item)
<u>Exception Handling Fee</u>	
Return	\$10 (per item)
Notification of Change (NOC)	\$3 (per item)
Daily Payables Limit	\$30,000 (per day)



CALIFORNIA CONSUMER PRIVACY ACT NOTICE

Pursuant to the California Consumer Privacy Act of 2018 (“CCPA”), this notice explains what categories of personal information Hanmi Bank, a wholly owned subsidiary of Hanmi Financial Corporation (“Company”), collects about California consumers and the purposes for which the information may be used.

The Company may collect the following categories of personal information (please note the examples provided are illustrative and not meant to constitute an exhaustive list):

- **Identifiers**, including name, address, email address, Social Security number, and driver’s license;
- **Payment or Financial Information**, including customer records containing personal information;
- **Categories of personal information in California Civil Code Section 1798.80(e)**, including signature, telephone number, age, citizenship, and marital status;
- **Commercial Information**, including information about Hanmi Bank services obtained or considered;
- **Internet or other electronic network activity information**, including browsing and search history;
- **Geolocation data**, including exact location of your device;
- **Biometric information**, including fingerprint or keystroke patterns on certain computers;
- **Audio or visual information**, including video recordings in our branch locations;
- **Professional, employment or education-related information**, including job and education history; and
- **Inferences** drawn from the above categories of information.

The Company may use the categories of personal information for the following purposes:

- To develop, provide and improve our products and services;
- To provide the services for which the information was provided, including to complete the transaction(s) you request and to maintain our ongoing business relationship with you;
- To respond to your communications or send notifications related to your account;
- To communicate with you about products, services and events that may be of interest to you;
- To personalize your user experience on our platforms;
- To comply with our regulatory, compliance and legal obligations; and
- For security, identification and fraud prevention purposes.

This notice does not address or apply to any of the nonpublic information we collect about our consumers pursuant to the Gramm-Leach-Bliley Act (GLBA) or otherwise subject to an exemption under CCPA Section 1794.145.

For more information about the Company’s data practices and privacy policy, please visit our website at www.hanmi.com/privacy-notice.

TRUTH IN SAVINGS DISCLOSURE**DISCLOSURE OF ACCOUNT TERMS****ACCOUNT ANALYSIS FEES & OTHER FEES FOR BUSINESS**

The following fees will be imposed on a business account that is subject to Account Analysis Fees or on a business account that uses the subject special services. Please see *Other Account Fees* for all other service fees.

ACCOUNT ANALYSIS FEES

Account Maintenance Fee	\$20.00 per account, per month
Deposit Made	\$1.25 each
Checks Deposited	\$0.12 each
Checks Paid Against Account	\$0.25 each
Received ACH Credit/Debit	\$0.15 each
Currency Deposited, Paid Out or Exchanged in Branch	\$1.25 per \$1,000
Cash Order Preparation	\$3.00 each
Coins Deposited or Paid Out	\$0.10 per roll / \$4.00 per box / \$5.00 per bag
Deposit Courier / Armored Carrier Services	Based on contract with provider
Use of Uncollected Funds	18% per annum
Actual Overdraft	21% per annum
Earnings Credit Rate	Variable

MONEY SERVICE BUSINESS (MSB) SERVICES

Set-Up Fee (Excluding MSB Agent Only)	\$400.00
Monthly Service Charge	\$300.00 per month
Currency Deposited, Paid Out, or Exchanged	\$1.50 per \$1,000
Checks Deposited	\$0.15/each
Deposit Made	\$1.50 each
Third Party Checks Deposited without Cash Out	\$1.20 per \$1,000

TRUTH IN SAVINGS DISCLOSURE

DISCLOSURE OF ACCOUNT TERMS

ACCOUNT ANALYSIS FEES & OTHER FEES FOR BUSINESS

CASH VAULT SERVICES

Deposit Services

Monthly Maintenance	\$30.00 per account
Deposit Ticket (Provisional Credit Posted)	\$1.25 per credit
Deposit Adjustment	\$10.00 per adjustment
Currency/Coin Deposited	\$1.25 per deposit ticket
Currency Processed - Commercial	\$1.25 per \$1,000
Coin Deposited - Standard Bag	\$5.00 per bag
Coin Deposited - Standard Half Bag	\$2.50 per bag
Coin Deposited - Partial/Mixed Bag	\$5.00 per bag
Coin Deposited - Subject to Count (STC)	\$5.00 per bag
Coin Deposited - Re-wraps	\$10.00 per bag

Currency / Coin Orders

VRU or Web Order (Commercial)	\$10.00 per order
Standing Order (Commercial)	\$10.00 per order
Manual Order	\$50.00 emergency / late / manual
Currency Furnished	\$1.25 per \$1,000
Currency Furnished, Non-standard	\$5.00 per order surcharge
Coin Furnished, Standard Box	\$4.00 per box
Coin Furnished, Rolled	\$0.10 per roll

NOTE: *The following Funds Availability disclosure supersedes the Funds Availability verbiage printed on pages 3-5 in the Deposit Account Agreement.*

FUNDS AVAILABILITY

Your Ability to Withdraw Funds. Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. Please keep in mind, however, that after we make funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, federal holidays and other days that commercial banks are permitted to close in the state where your branch is located. On a business day that we are open, if you make a deposit before 2:00 p.m. local at an automated teller machine (ATM), or before 7:00 p.m. PST for Remote Deposit Capture, or before 5:00 p.m. PST for Mobile Banking or at a Branch, we will consider that day to be the day of your deposit. However, if you make a deposit after these hours or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Longer Delays May Apply. In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. The first \$225 of your deposits, however, will be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left a branch, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- o We believe a check you deposit will not be paid.
- o You deposit checks totaling more than \$5,525 on any one day.
- o You redeposit a check that has been returned unpaid.
- o You have overdrawn your account repeatedly in the last six months.
- o There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh (7th) business day after the day of your deposit.

Special Rules for New Accounts. If you are a new customer, the following special rules will apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the ninth (9th) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second (2nd) business day after the day of your deposit.

Funds from all other check deposits will be available no later than the fifteenth (15th) business day after the day of your deposit.

Holds on Other Funds. If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that is already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately, but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.



Hanmi Bank Account Switch Kit

Welcome to Hanmi Bank! The details of your new account are listed below.

Our mission is to provide quality banking products while delivering outstanding customer service. Please feel free to contact or visit your local branch or our Customer Call Center at 855-773-8778 if you have any questions or need assistance.

Routing Number: 122039399

Checking/Money Market Account Number: 550310543

Savings Account Number:

Direct Deposit is safe, convenient, and saves time. Do not forget to switch your Direct Deposits or automatic withdrawals.

Switch Your Direct Deposits

- Employer Compensation/Salary/Wages
- US Government: Social Security, Military Pay, VA Pension or Compensation, etc.
- Mobile Apps or Electronic Wallet
- Stock Dividends

Switch your Automatic Withdrawals

- Mortgage or Rent
- Utilities (Electric, Water, Sewer, Gas, Garbage Collection, etc.)
- Loan Payments (Car, Home Equity, etc.)
- Home, Auto, Life Insurance Payments
- Credit Card Payments
- Internet
- Cable/TV
- Cell Phone Service
- Daycare
- Gym/Fitness Center
- Parking/Tolls
- Print Subscriptions (Magazine, Newspaper, etc.)
- Other Subscriptions (Video Streaming Services, Music Streaming Services, etc.)

Note: Customers re-routing their Social Security deposits need to contact the Social Security Administration at 800-772-1213 or online at www.ssa.gov.

If you have Direct Deposit through the Military visit mypay.dfas.mil.

Coversheet

Approve - Academia Moderna LCAP Mid Year Review

Section: V. Action Items
Item: G. Approve - Academia Moderna LCAP Mid Year Review
Purpose: Vote
Submitted by:
Related Material:
2025_LCAP_Mid-Year_Monitoring_Report_for_the_2024-25_LCAP_Academia_Moderna_20250208.pdf



Monitoring Goals, Actions, and Resources for the 2024-25 Local Control and Accountability Plan (LCAP)

This template is intended for internal monitoring purposes only. The 2024-25 LCAP template and instructions should be consulted when completing required documents.

(6) (A) The superintendent of the school district shall present a report on the annual update to the local control and accountability plan and the local control funding formula budget overview for parents on or before February 28 of each year at a regularly scheduled meeting of the governing board of the school district. (B) The report shall include both of the following: (i) All available midyear outcome data related to metrics identified in the current year's local control and accountability plan. (ii) All available midyear expenditure and implementation data on all actions identified in the current year's local control and accountability plan.

Local Educational Agency (LEA) Name	Contact Name and Title	Email and Phone
Academia Moderna Charter School	Rachel Villalobos Superintendent of Instruction	r.villalobos@altaps.org 323-923-0383

Goal 1**Goal Description**

To provide a safe and welcoming environment where students are engaged in Quality Learning by a Diverse Qualified Staff

Expected Annual Measurable Objectives

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
1.1	Williams Act Facility Inspection.	November 2023 97% Excellent			The Williams Facility Visitation was held on August 25, 2024. During the two hour inspection, Williams personal inspected all classrooms, utility rooms, restrooms, the kitchen and dining area. Inspection guidelines focused on: cleanliness, organization, proper storage, electrical and a scheduled ongoing monitoring of the facility. The Williams report concluded that Academia Moderna passed the Williams Inspection a 100% rating. This places AMES in the exemplary category.	100%
1.2	SARC Report: Appropriately Assigned and Fully Credentialed Multiple- Subject Teachers by Grade Level	2021-22 100%			Mid-Year outcome data showed that	100%
1.3	All Students Access to Standards Based Instructional Materials. Measured by Williams' Textbook Sufficiency Report	Nov. 2023 LACOE determined a sufficiency of instructional materials exists			The Williams Instructional Materials Visitation was conducted September 12, 2023. Williams representatives interviewed students	100% Sufficiency

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
					and teachers in order to verify that every student had access to proper textbooks and Chromebook for each curricular area. Information was triangulated through a review of textbook order documentation. Academia Moderna received a 100% score for the 2024/25 School Year. (Exemplary)	
1.4	All students receive a Broad Course of Study. Master Schedule Course offerings, which includes STEAM, Spanish & Physical Education	100%			A Broad Course of Study is provided for all students attending Academia Moderna Charter School. Curricular areas are: E/LA, E/LD, math, science, and social studies. In addition, all students receive rotational instruction in Physical Education, Spanish and art. STEAM is not currently offered due to no credentialed teacher.	100%
1.5	All students, including English Learners & SWD receive instruction aligned to state adopted academic content and performance standards as evidenced by Master Schedule and Weekly Unit Plans.	100%			The master schedule and teacher unit plans serve as documentation that 100% of the students at Academia Moderna receive instruction aligned to California state adopted academic standards.	100%
1.6	English Learner Students have access to and are instructed in English Language Development as	100%			The master schedule and weekly unit plans document that English	100%

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
	evidenced by Master Schedule and Weekly Unit Plans				Learners receive a minimum of 35 minutes a day in English Language Development,	

Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
1.1	LEA is maintained in good repair Custodial staff will adhere to a systematic process to ensure a well maintained and fully operational environment, enhancing curbside appeal and including all instructional technology updates tools, devices, accessories, and programs. Site will maintain current level of access to internet connected devices and provide additional access to account for growth.	No	Fully Implemented	Documentation (work orders, repair tickets, repair completion are on file and support a well maintained facility.	Weekly administrative/custodial meetings.	\$279,613.00	\$139,878.00
1.2	Teachers within the LEA are appropriately assigned and fully credentialed The Human Resources Department will recruit, hire and retain certificated staff that are fully credentialed and appropriately assigned to the correct grade level and/or content area. Stipends are offered to teachers to participate in events and projects, making substantial contributions and assuming leadership roles to improve and enrich the academic	Yes	Fully Implemented	Human Resource documentation supports that 100% of the teachers are properly assigned. (Includes Two interns) (On file)	Master Schedule Assignments align with credential documentation in Human Resources.	\$228,000.00	\$61,975.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	program cultivating academic success of students.						
1.3	Standards Aligned Instructional Materials The LEA will conduct an annual audit of all existing and required new adoption instructional materials during a six week review prior to the 3rd academic quarter inclusive of input from students, parents and staff to ensure all instructional materials are standards based.	No	Fully Implemented	The 2024/25 Williams visit held in September 2024 documented that 100% of Instructional materials at AMES are standards based.	Required adoptions of instructional materials is reviewed by parents students and staff members prior to the 3rd academic quarter of the school year	\$0.00	\$116,277.00
1.4	Broad Course of Study The LEA will provide rigorous courses aligned with college and career skills and CA Common Core standards; and implement the International Baccalaureate framework and courses which includes 21st Century areas of study. The IB rigorous framework is composed of three core elements that aim to broaden students' educational experience and challenge them to apply their knowledge and skills.	No	Fully Implemented	The Master Schedule indicates that all curricular areas (instructional programs are aligned to the California Content Standards.	A mandatory International Baccalaureate training in October of each school year, documents the implementation of the I.B. framework.	\$13,000.00	\$10,500
1.5	Implementation and Instruction in the Common Core State Standards	No	Partially Implemented	Master Schedule and Teacher Unit Planners document ongoing standards based	Professional Development Agendas and sign-in sheets	\$11,000.00	\$161.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	The LEA will provide ongoing professional development on standards based instruction, multi tiered systems of support, and literacy development in alignment with the IB framework for faculty and staff to ensure effective teaching and learning strategies.			instruction in all grade levels.	document an going training for multi tiered systems of support and literacy development in alignment to the IB Framework.		
1.6	Implementation/instruction in the the English Language Development Standards All teachers will receive ELD professional development to implement targeted interventions and appropriate instructional strategies for all English Language Learners to ensure students academic success and language proficiency. An EL Coordinator will monitor EL and LTEL student progress toward academic performance and Redesignation readiness	Yes	Fully Implemented	Staff Development Agendas and sign-in sheets document training in targeted interventions and instructional strategies to support English Language Learner development	The E.L. Coordinator monitors E.L. progress throughout the school year. Redesignation documentation is on file. The goal for the 2024/25 School Year is to redesignate 10% of our E.L. students.	\$61,000.00	\$41,050.00
1.7	Support and Instruction for Students with Disabilities The LEA will provide Instructional Assistants, instructional technology, adaptive materials to support classroom teachers with implementation of special education supports (accommodations/modifications) that are aligned with their individual	Yes	Partially Implemented	Individual Education Plans (on file) and IEP-at-a-Glance document the appropriate modification/accommodations for Students with a learning Disability.	The Resource Teacher's daily schedule documents continuous classroom support for students with disabilities.	\$210,000.00	\$61,799.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	<p>academic needs in order to promote educational benefit.</p> <p>Education Specialist(s) will provide each classroom teacher with IEP-at-a-Glance for SWD to ensure appropriate instructional adaptations (accommodations/modifications) are aligned with their individual academic needs in order to promote academic progress and inclusion.</p>						

Goal 2**Goal Description**

Demonstrate Student Academic Success by increasing pupil outcomes for all statewide and local assessments, i.e. SBAC, ELPAC, iReady, DRA and EL Reclassification.

Expected Annual Measurable Objectives

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
2.1	CA School Dashboard English Language Arts (ELA) Academic Indicator	2023 Dashboard Distance from Standard: *All Students-55.3 DFS *Hispanic-55.3 DFS *ELL-68.2 DFS *LTELs [TBD] *EO-52.8 DFS *SWD-138 DFS *Socioeconomically Disadvantaged-53.9 DFS *Recently RFEP-2.6 + DFS			There is no mid-year documentation for student growth on the CAASPP for English Language Arts. Assessment is scheduled for May 2025.	2026 Dashboard Distance From Standard All Students-45.3 DFS Hispanic-45.3 DFS ELL-58.2 DFS LTELs (TBD) EO-42.8 DFS SWD-128 DFS Socioeconomically Disadvantaged 43.9 DFS RFEP +4.6 DFS
2.2	CA School Dashboard Mathematics Academics Academic Indicator	2023 Dashboard Distance from Standard: *All Students-85.3 DFS *Hispanic-85.2 DFS *ELL-97.1 DFS *LTELs [TBD] *Recently RFEP-55.1 DFS *EO-80.9 DFS *SWD-156 DFS *Socioeconomically Disadvantaged-84.7 DFS			There is no mid-year documentation for student growth on the CAASPP for mathematics. Assessment is scheduled for May 2025.	2026 Dashboard Distance From Standard All Students-75.3 DFS Hispanic-75.2 DFS ELL 87.1 DFS LTELs (TBD) RFEP-45.1 DFS EO-70.9 DFS SWD-146 DFS Socioeconomically Disadvantaged-74.7 DFS
2.3	Dashboard Documentation -	2023 Dashboard:			English Language Learner progress is	Increase Students Making Progress

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
	English Learner Progress Indicator (ELPI)	30.8% Making Progress toward English Language Proficiency. 29.4% Progressed at least 1 ELPI level. 1.4% Maintained ELPI Lvl 4 37.8% Maintained ELPI Lvl 1, 2L, 2H, 3L, 3H 31.5% Decreased at least One ELPI Level			monitored by the E.L. Coordinator. Reclassification is May 2025. There are 170 E.L. L. learners this school year with a goal of 20% predesignation	toward English Language Proficiency by 20%. Increase students who Progressed at least 1 ELPI level by 15% Reduce students who decrease ELPI levels by 10%
2.4	I-Ready Reading	Spring 2024 Student Scores: All Students 10%-Mid or Above Grade Level 18%-Early On Grade Level 46%-One Grade Level Below 14%-Two Grade Levels Below 12%-Three or More grade levels Below Socio-Economically Disadvantaged 22%-On or Above Grade Level 43%-One Grade Level Below 35%-Two or More Grade Levels Below English Learners 16%-On or Above Grade Level 42%-One Grade Level Below 43%-Two or More Grade Levels Below SWD			I-Ready Reading was given to students in the fall (August) and Winter (December). Growth was 5% in E/LA was 4% (School wide)	All Students 40% Score Mid or Above Grade Level 30% Score Early On Grade level 20% Score One Grade level Below 10% Score Two Grade Levels Below 0% Score Three or More Grade levels Below English Learners 26%-On or Above Grade Level 52%-One Grade Level Below 53%-Two or More Grade Levels Below SWD 15%-On or Above Grade Level 34%-One Grade Level Below 51%-Two or More Grade Levels Below Grade 1

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		5%-On or Above Grade Level 24%-One Grade Level Below 71%-Two or More Grade Levels Below Kindergarten 9%-Mid or Above Grade level 33%-Early On Grade Level 55%-One Grade level Below 0%-Two or More Grade levels Below Grade 1 6%-Mid or Above Grade level 6%-Early On Grade level 81%-One Grade Level Below 8%-Two grade levels Below 0%-Three or More Grade levels Below Grade 2 19%-Mid or Above Grade level 15%-Early On Grade level 47%-One Grade Level Below 19%-Two Grade levels Below 0%-Three or More Grade levels Below Grade 3 9%-Mid or Above Grade Level 25%-Early On Grade Level				All Students 35% Score Mid or Above Grade Level 30% Score Early On Grade level 20% Score One Grade level Below 15% Score Two Grade Levels Below 0% Score Three or More Grade levels Below Grade 2 35% Score Mid or Above Grade Level 25% Score Early On Grade level 20% Score One Grade level Below 15% Score Two Grade Levels Below 5% Score Three or More Grade levels Below Grade 3 35% Score Mid or Above Grade Level 25% Score Early On Grade level 20% Score One Grade level Below 15% Score Two Grade Levels Below 5% Score Three or More Grade levels Below Grade 4 35% Score Mid or Above Grade Level 25% Score Early On Grade level

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		16%-One Grade Level Below 28%-Two Grade Levels Below 23%-Three or More Grade levels Below Grade 4 10%-Mid or Above Grade level 14%-Early On Grade level 52%-One Grade level Below 7%-Two Grade Levels Below 17%-Three or More Grade Levels Below Grade 5 6%-Mid or Above Grade Level 12%-Early On Grade level 31%-One Grade level Below 22%-Two Grade Levels Below 29%-Three or More Grade levels Below				20% Score One Grade level Below 15% Score Two Grade Levels Below 5% Score Three or More Grade levels Below Grade 5 35% Score Mid or Above Grade Level 25% Score Early On Grade level 20% Score One Grade level Below 15% Score Two Grade Levels Below 5% Score Three or More Grade levels Below
2.5	I-Ready Math	Spring 2024 Student Scores: All Students 5%-Mid or Above Grade level 9%-Early On Grade level 57%-One Grade Level Below 15%-Two Grade Levels Below 14%-Three or More Grade Levels Below			The I-Ready Assessment was given to students in the Fall (August) and Winter (December). Growth school wide 4%	All Students 25% Will Score Mid or Above Grade level 25% Will Score Early On Grade Level 25% Will Score one Grade level Below 20% Will Score Two Grade levels Below 5% Will Score Three or More Grade levels Below

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		<p>Socio-Economically Disadvantaged 9%-On or Above Grade Level 56%-One Grade Level Below 34%-Two or More Grade Levels Below</p> <p>English Learners 2%-On or Above Grade Level 60%-One Grade Level Below 38%-Two or More Grade Levels Below</p> <p>SWD 0%-On or Above Grade Level 36%-One Grade Level Below 64%-Two or More Grade Levels Below</p> <p>Kindergarten 12%-Mid or Above Grade Level 10%-Early On Grade Level 78%-One Grade Level Below 0%-Two Grade Levels Below</p> <p>Grade 1 4%-Mid or Above Grade Level 2%-Early On Grade level 78%-One Grade level Below 17%-Two Grade levels Below 0%-Three or More Grade levels Below</p>				<p>Socio-Economically Disadvantaged 30%-On or Above Grade Level 50%-One Grade Level Below 20%-Two or More Grade Levels Below</p> <p>English Learners 30%-On or Above Grade Level 50%-One Grade Level Below 20%-Two or More Grade Levels Below</p> <p>SWD 30%-On or Above Grade Level 50%-One Grade Level Below 20%-Two or More Grade Levels Below</p> <p>Kindergarten 35% Will Score Mid or Above Grade level 30% Will Score Early On Grade Level 25% Will Score one Grade level Below 10% Will Score Two Grade levels Below 0% Will Score Three or More Grade levels Below</p> <p>Grade 1 25% Will Score Mid or Above Grade level 25% Will Score Early On Grade Level 35% Will Score one Grade level Below</p>

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		<p>Grade 2 7%-Mid or Above Grade Level 16%-Early On Grade level 62%-One Grade level Below 15%-Two Grade levels Below 0%-Three or More grade levels Below</p> <p>Grade 3 5%-Mid or Above Grade level 8%-Early On Grade level 54%-One Grade level Below 16%-Two Grade levels Below 17%-Three or More grade levels Below</p> <p>Grade 4 1%-Mid or Above Grade Level 11%-Early On Grade level 49%-One Grade level Below 19%-Two Grade levels Below 20%-Three or More Grade levels Below</p> <p>Grade 5 6%-Mid or Above Grade level 9%-Early On Grade Level 33%-One Grade level Below 19%-Two Grade levels Below</p>				<p>10% Will Score Two Grade levels Below 5% Will Score Three or More Grade levels Below</p> <p>Grade 2 30% Will Score Mid or Above Grade level 25% Will Score Early On Grade Level 25% Will Score one Grade level Below 15% Will Score Two Grade levels Below 5% Will Score Three or More Grade levels Below</p> <p>Grade 3 25% Will Score Mid or Above Grade level 25% Will Score Early On Grade Level 25% Will Score one Grade level Below 20% Will Score Two Grade levels Below 5% Will Score Three or More Grade levels Below</p> <p>Grade 4 25% Will Score Mid or Above Grade level 25% Will Score Early On Grade Level 25% Will Score one Grade level Below 20% Will Score Two Grade levels Below 5% Will Score Three or More Grade levels Below</p>

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		34%-Three or More Grade levels Below				Grade 5 25% Will Score Mid or Above Grade level 25% Will Score Early On Grade Level 25% Will Score one Grade level Below 20% Will Score Two Grade levels Below 5% Will Score Three or More Grade levels Below

Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
2.1	<p>Student Achievement (English/mathematics)</p> <p>The LEA will provide incentives for students based on formative/summative assessment data of student achievement in order to motivate and celebrate students' performance and close the academic achievement gap.</p>	Yes	Partially Implemented	Monthly Award Assemblies provide rewards (incentives) for children that show growth academically Grades & I-Ready results) & socially (PBIS) during the preceding month.	Student recipients have their picture and academic achievement area posted in the hallway. Parents receive a hand written note of support from school administration.	\$315,000.00	
2.2	<p>Professional Development</p> <p>The LEA will provide ongoing professional development for faculty and staff on effective teaching strategies, ELD (LTEL) reclassification, iReady, and SEL in alignment with high leverage focus areas in ELA and mathematics to close academic achievement gap.</p>	Yes	Fully Implemented	Professional Development is scheduled for every Wednesday from 1:30 PM to 3:30 PM. Agendas and sign-in sheets document on going PD in effective instructional strategies,	Quantitative data (agendas & sign-in sheets) indicates there has been 17 days of PD for the 1st Semester of the	\$204,400.00	\$4,684.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
				ELL reclassification and socio-emotional learning.	2024/25 School Year.		
2.3	<p>Long Term English Language Learner (LTEL) Progress</p> <p>The LEA will provide staff targeted ELD instruction for LTEL students to increase reclassification rate.</p>	Yes	Partially Implemented	Academia Moderna has a clear vision regarding the growth and reclassification of its E.L.L. Students. During the first 30 days of the 2024/25 School Year, E.L. students are given a comprehensive language assessment. From the results there is a targeted, differentiated instructional program individuals tailored to each student language level. This instruction is then monitored for effectiveness on a bi-weekly basis. After sixty-days, parent meetings are held to inform parents of student English language acquisition. Parents are informed of reclassification criteria.	Data/evidence comes from four criteria. Teacher evaluation (grades), comparison of basic skills to E.O. students, CAASPP Scores and the students score on the ELPAC Assessment. There are currently 170 E.L.L. students with a 20% goal of redesignation for the 2024/25 School year.	\$141,600.00	\$4,684.00
2.4	<p>Academic Support and Intervention Programs</p> <p>The LEA will provide all students academic support and intervention program implementation such as i-Ready (Reading and mathematics) and Second Step to increase student engagement and resiliency with local and statewide assessment fostering continuous academic growth and proficiency in core subjects.</p>	Yes	Fully Implemented	The I-Ready Assessment was given to students in August & December of 2024. The August assessment was to establish a baseline and the December Assessment was to assess growth.	Growth & support	\$60,000.00	\$35,336.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
2.5	<p>21st Century Educational Technology The LEA will provide instructional materials including (chromebook and accessories, wifi, hot spots, manipulatives, monitoring platforms, and programs) that will enhance student achievement. The LEA will maintain student and staff access to up-to-date 1:1 technology devices.</p>	Yes	Fully Implemented	Academia Moderna provides 100% of it's students with access to instructional materials including Chromebooks (carts) manipulatives (grade level) and a monitoring system.	Every eight weeks, school administration does classrooms reviews to ensure that all students have access to grade level instructional materials. (Documentation on file)	\$180,103.00	\$20,611.00

Goal 3**Goal Description****Actively Engage Family & Community in student learning and well being****Expected Annual Measurable Objectives**

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
3.1	Attendance Rate Measured by SIS Attendance Documentation	The 2023/24 SIS Attendance Rate: 89.37% - All Students 89.37%-SWD 89.37%-ELL Students			The ADA for AMES from August 13th thru the end of the first semester, 01/21 is 91.3%	Increase Attendance Rate by 10% for all students including subgroups
3.2	Chronic Absenteeism Rate per California Dashboard	2023 Dashboard, Percent Chronically Absent: 45.8%-All Students 45.9%-Hispanic 46%-Socioeconomically Disadvantaged 41.7%-SWD			Due to weekly SART Meetings, home visits, parent meetings and attendance incentives, Academia Moderna is at the end of the 1st semester is currently on a pace to reduce chronic absenteeism by 15%	Reduce chronic absenteeism rate for all students including subgroups by 40%
3.3	Suspension Rate Data Source: California Dashboard	2023 Dashboard, Percent suspended at least one day: All Students-0.6% Hispanic-0.6% Socioeconomically Disadvantaged-0.7% SWD-0%			Due to SEL (PBIS), parent conferences and a supportive incentive program, Academia is on pace to reduce suspensions by .05% for the 2024/25 School year as compared to the 2023/24 School Year.	Reduce suspension rate: All students including subgroups to < 1%
3.4	Discipline Referral Rate Data Source: PBIS Data Base	2023/24 School Year - The percent of students sent out of the classroom for disciplinary reasons: 3% of all students 4% of SWD 3% of ELL students			As of January 21, 2025 there has been a reduction of .05% of students who have been sent out of the classroom	Reduce the discipline referrals: all students including subgroups to < 1%
3.5	Yearly Survey Results: Parents, Teachers, Classified Staff	2023/24 Survey taken from 146			A mid-year survey given to 45 parents	Increase percent that Feel there is High

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
	High Quality Teaching and Learning	<p>Respondents. Percent Feel There is High Quality Teaching & Learning:</p> <p>83.86% of Parents 54.98% of Teachers 63.57% of Classified Staff</p>			indicated that 91.2% of them feel there is high quality teaching in learning taking place in the classroom. Out of 12 teacher respondents, 63.2% of teachers feel there is high quality teaching and learning taking place in the classroom. Classified staff was not surveyed.	Quality Teaching & Learning: by 10% for Parents by 20% for Teachers by 15% for Classified Staff
3.6	<p>Staff Survey Results Students, Parents, Teachers, Classified Staff</p> <p>School Participation & Engagement</p>	<p>2023/24 Percent Feel Engaged in the School:</p> <p>78.37% of Parents 56.82% of Teachers 56.41% of Classified Staff</p>			A mid-year survey given to 37 parents indicated that 92.5%% of them feel there is high quality school participation. Out of 15 teacher respondents, 76.2%% of teachers feel there is high quality school participation & engagement at Academia. Classified staff was not surveyed.	Increase Percent That Feel they are Participating & Engaged in the LEA: by 10% for Parents by 25% for Teachers by 25% for Classified Staff
3.7	<p>Staff Survey Results Students, Parents, Teachers, Classified Staff</p> <p>School Environment</p>	<p>2023/24 - Percent Feel the LEA has a Positive Environment:</p> <p>75.17% of Parents 62.41% of Teachers 54.81% of Classified Staff</p>			A mid-year survey given to 45 parents indicated that 92.3% of them feel there is high quality school environment. Out of 12 teacher respondents, 76.2% of teachers feel there is a high quality school environment at Academia . Classified staff was not surveyed.	Increase Percentage of Parents that Feel the LEA has a Positive Environment: by 13% for Parents by 25% for Teachers by 25% for Classified Staff
3.8	Staff Survey Results Students, Parents Teachers Classified Staff	2023/24 - Percent Feel the LEA has a Positive Culture			A mid year survey of 27 parents indicated that 83.6% of them	Increase Percent that Feel the LEA Has a Positive Culture:

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
	School Culture	74.84% of Parents 86.3% of Teachers 74.62% of Classified Staff			feel there is a positive school culture at Academia Moderna. That same survey issued to 16 teachers indicated that 91.2% feel there is a positive culture at AMES, Six out of seven classified staff indicated there was a positive school culture at AMES. (85.8%)	Parents to 95% Teachers to 95% Classified Staff to 95%

Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
3.1	<p>Attendance Rate The LEA will monitor student attendance and provide student incentives, including awards, assemblies and college field trips to motivate and celebrate student attendance.</p> <p>The LEA will provide monthly parent resources, Tier 2 and 3 incentives and targeted interventions for students identified as chronically absent to increase Average Daily Attendance</p>	Yes	Fully Implemented	Student attendance has grown by 3% over the 2023/24 School Year due to student incentives during weekly assemblies.	Student ADA at mid year is 93.2%, an increase of 4% over the 2023/24 School year	\$80,000.00	\$74,386.00
3.2	<p>Discipline Referral & Suspension Rate The LEA will implement a multi-tiered system of supports (MTSS) including Positive Behavior</p>	No	Fully Implemented	PBIS and a multi-tiered system of support has reduced the number of classroom referrals and suspensions due to	During the 2024/25 School Year there have been 3 suspensions	\$33,000.00	\$21,537.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	Interventions and Supports (PBIS) to provide Tier 1-3 professional development for staff implementation, incentivize students, and reduce the suspension rate using alternative means for correction and restorative practices, including social-emotional and/or behavioral services for students who require tier 2 and 3 behavior interventions to decrease the suspension rate.			alternative methods of support.	and 51 classroom referrals. A reduction of 10% from the 2023/24 School Year.		
3.3	Schoolwide Culture & Climate The LEA will provide a multi-tiered system of supports (MTSS) increasing stakeholder participation in teaching and promoting school wide behavior expectations using research based program implementation to prevent bullying, fights, and promote digital citizenship and healthy lifestyle to promote a safe and welcoming school campus.	Yes	Fully Implemented	The multi-tiered system of support has supported teachers in establishing a positive culture inside each classroom. School wide there is a reduction in bullying complaints and a reduction of physical altercations on the playground.	A review of referrals indicated that 12% fewer referrals have been issued by classroom teachers during the 2024/25 School Year as compared to the 2023/24 School Year. Classroom referrals have also had a reduction during the past year of approximately 11%	\$36,400.00	\$26,921.00
3.4	Increase Family Engagement The LEA will provide ongoing digital communication, Parent Liaison, special events, recognition and celebrations to increase the involvement of parents and family	Yes	Fully Implemented	The parent liaison has focused this school year on parental involvement. Through weekly digital communication there have been an increase in	parents have been involved in 4 "Coffee with the Principal" 5 parent recognition	\$247,000.00	\$37,419.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	to promote a positive school culture.			special events, celebrations and daily parent support to promote a positive school culture.	events and report a 50% increase in their involvement at Academia Moderna Elementary School.		

Goal 4

Goal Description

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Expected Annual Measurable Objectives

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
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Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
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Goal 5

Goal Description

Expected Annual Measurable Objectives

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027

Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures

Impact to the Budget Overview for Parents

Item	As adopted in Budget Overview for Parents	Mid-Year Update
Total LCFF Funds		
LCFF Supplemental/Concentration Grants		

Coversheet

Approve - Prepa Tec LCAP Mid Year Review

Section: V. Action Items

Item: H. Approve - Prepa Tec LCAP Mid Year Review

Purpose: Vote

Submitted by:

Related Material:

2025_LCAP_Mid-Year_Monitoring_Report_for_the_2024-25_LCAP_Prepa_Tec_Los_Angeles_Middle_School_20250208.pdf



Monitoring Goals, Actions, and Resources for the 2024-25 Local Control and Accountability Plan (LCAP)

This template is intended for internal monitoring purposes only. The 2024-25 LCAP template and instructions should be consulted when completing required documents.

(6) (A) The superintendent of the school district shall present a report on the annual update to the local control and accountability plan and the local control funding formula budget overview for parents on or before February 28 of each year at a regularly scheduled meeting of the governing board of the school district. (B) The report shall include both of the following: (i) All available midyear outcome data related to metrics identified in the current year's local control and accountability plan. (ii) All available midyear expenditure and implementation data on all actions identified in the current year's local control and accountability plan.

Local Educational Agency (LEA) Name	Contact Name and Title	Email and Phone
Prepa Tec-LOS ANGELES	Rachel Villalobos Superintendent of Instruction	r.villalobos@altaps.org (323) 800-2739

Goal 1**Goal Description**

Provide a safe and welcoming environment where students are engaged in Quality Learning by a Diverse Qualified Staff

Expected Annual Measurable Objectives

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
1.1	Williams Act, Yearly Facilities Inspection	December 2023 98% Excellent			Williams facility visit on August 23, 2024 revealed that Prepa Tec Middle School received a 100% exemplary rating. Classrooms, restrooms, kitchen area, offices, closets were reviewed for cleanliness and safety compliance. Facility documentation was also reviewed.	100%
1.2	SARC Report: Appropriately Credentialed Teachers by Subject Area	2021-22 88.74%			H.R. reported that 100% of the teachers at Prepa Tec Middle School were correctly assigned. Out of seventeen teachers, fifteen possess an appropriate single subject credential and two are interns working on their single subject credential. Verification was provided by a Williams Visit on August 24th.	100%
1.3	All Students Access to Standards Based Instructional Materials. Measured by Williams' Textbook Sufficiency Report	Nov. 2023 LACOE determined a sufficiency of instructional materials exists			A Williams Instructional materials audit conducted on August 24, 2024 revealed that 100% of the students attending PTMS have access to a Chromebook or	100% Sufficiency

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
					textbook in each curricular area.	
1.4	All students receive a Broad Course of Study aligned to the IB framework as evidenced by Master Schedule Course offerings, which includes: Performing Arts, Graphic Arts, Information Technology	100%			All students at Prepa Tec Middle School have access to a broad course of study. In addition to taking core classes in math, E/LA, social science, science and P.E; students are allowed to select two electives based on interest. Technology, graphic arts and/or performing arts.	100%
1.5	All students, including English Learners & SWD, receive instruction aligned to state adopted academic content and performance standards as evidenced by Master Schedule and Weekly Unit Plans.	100%			The 52 students designated as English Language Learners receive an hour each school day in ELD Instruction. Evidence is: master schedule, unit planners and observation of instruction.	100%
1.6	English Learner Students have access to and are instructed in English Language Development as evidenced by Master Schedule and Weekly Unit Plans	100%			The 52 students designated as English Language Learners receive an hour each school day in ELD Instruction. Evidence is: master schedule, unit planners and observation of instruction.	100%

Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
1.1	<p>LEA is maintained in good repair Custodial staff will adhere to a systematic process to ensure a well maintained and fully operational environment, enhancing curbside appeal and including all instructional technology updates tools, devices, accessories, and programs. Site will maintain current level of access to internet connected devices and provide additional access to account for growth.</p>	No	Fully Implemented	A weekly review of the facility indicates that Prepa Tec Middle School is safe, and well maintained with a positive curbside appeal.	Data to support implementation is continuous. Evidence is: cleaning schedules, maintenance reports and weekly meeting with the maintenance staff.	\$228,200.00	\$141,827.00
1.2	<p>Teachers within the LEA are appropriately assigned and fully credentialed The Human Resources Department will recruit, hire and retain certificated staff that are fully credentialed and appropriately assigned to the correct grade level and/or content area. Stipends are offered to teachers to participate in events and projects, making substantial contributions and assuming leadership roles to improve and enrich the academic program cultivating academic success of students.</p>	Yes	Fully Implemented	The PTMS teaching staff of 17 teachers are 100% correctly assigned with a single-subject credential in their proper content area. Two of the assigned teachers are interns, currently working on their single-subject credential.	ALTA Human Resources in alignment with a Williams Visit in August of 2024 documented that 100% of the teachers were correctly assigned with in their curricular area.	\$23,000.00	\$4,590.00
1.3	<p>Standards Aligned Instructional Materials The LEA will conduct an annual audit of all existing and required new adoption instructional materials</p>	No	Partially Implemented	Due to a need in science, there was a textbook adoption conducted in September of 2024.	Evidence of the textbook adoption indicated that the science	\$0.00	\$20,626.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	during a six week review prior to the 3rd academic quarter inclusive of input from students, parents and staff to ensure all instructional materials are standards based.				department reviewed materials from three textbook companies before making a selection. before the selection was finalized, the science material was reviewed by parents and students during a six week period		
1.4	Broad Course of Study The LEA will provide rigorous courses aligned with college and career skills and CA Common Core standards; and implement the International Baccalaureate framework and courses which includes 21st Century areas of study. The IB framework is composed of three core elements that aim to broaden students' educational experience and challenge them to apply their knowledge and skills.	No	Fully Implemented	The LEA provides all students with rigorous content in each curricular area that align with the California Content Standards. The International Baccalaureate framework provides teachers with a guide as to how the rigorous curriculum is presented.	Evidence to support the rigorous course of study and the International Baccalaureate framework is provided by the Master Schedule, Unit plans and administrative observations.	\$10,000.00	\$1,607.00
1.5	Implementation and Instruction in the Common Core State Standards The LEA will provide ongoing professional development on standards based instruction, multi tiered systems of support, and literacy development in alignment	No	Fully Implemented	There is weekly professional development focused on standards based instruction, multi-tiered systems of support and literacy development.	Evidence utilized to determine effective teaching and learning strategies is provided by:	\$8,000.00	\$161.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	with the IB framework for faculty and staff to ensure effective teaching and learning strategies.				Unit Plans, master Schedule, PD agendas and sign-in sheets and administrative observations.		
1.6	<p>Implementation/instruction in the English Language Development Standards</p> <p>All teachers will receive ELD professional development to implement targeted interventions and appropriate instructional strategies for all English Language Learners to ensure students academic success and language proficiency. An ELD teacher will lead designated classes for EL learners and monitor EL and LTEL student progress toward academic performance and Redesignation readiness</p>	Yes	Fully Implemented	An English Language Development teacher works daily for a minimum of fifty-seven minutes with all E.L.L. students to support their language development and progress toward language acquisition.	Evidence of ELD Instruction is supported by: Unit Planner, Master Schedule, parent meetings and administrative documentation of observations.	\$30,000.00	\$9,116.00
1.7	<p>Support and Instruction for Students with Disabilities</p> <p>The LEA will provide Instructional Assistants, instructional technology, adaptive materials to support classroom teachers with implementation of special education supports (accommodations/modifications) that are aligned with their individual academic needs in order to promote academic progress and inclusion.</p>	Yes	Fully Implemented	Evidence indicates that the LEA provides Instructional Assistants (teacher aides) technology and adaptive materials to support special education students.	Evidence is provided through IEP's,, meeting schedules, IEP-at-a-glance, Resource schedules and administrative observations.	\$70,000.00	\$60,816.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	Education Specialist(s) will provide each classroom teacher with IEP-at-a-Glance for SWD to ensure appropriate instructional adaptations (accommodations/modifications) are aligned with their individual academic needs in order to promote academic progress and inclusion.						

Goal 2**Goal Description****Student Academic Success by increasing pupil outcomes for all statewide and local assessments, i.e. SBAC, ELPAC, iReady and EL Reclassification.****Expected Annual Measurable Objectives**

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
2.1	CA School Dashboard English Language Arts (ELA) Academic Indicator	2023 Dashboard Distance from Standard: *All Students- 61.3 Points *Hispanic-61.1 Points *ELL-101 Points *LTEs [TBD] *RFEP-36.9 Points *EO-60.2 Points *SWD-168.1 Points *Socioeconomically Disadvantaged-61.6 Points			At the mid-year there is no new outcome data in E/LA. The 2025 CAASPP is schedule to be given in May of 2025. Currently the staff is meeting weekly to review I-Ready data and align instruction to areas of need for the CAASPP Assessment.	2026 Dashboard Distance from Standard All Students- 51.3 DFS Hispanic- 51.3 DFS ELL 91 DFS LTEs (TBD) RFEP 26.9 DFS EO 52.2 DFS SWD 168.1 DFS Socioeconomically Disadvantage 51.6 DFS
2.2	CA School Dashboard Mathematics Academics Academic Indicator	2023 Dashboard Distance from Standard: *All Students- 134.9 Points *Hispanic-134.5 Points *EL-164.1Points *LTEs [TBD] *RFEP-123.8 Points *EO-146.6 Points *SWD-196.5 Points *Socioeconomically Disadvantaged-134.4 Points			At the mid-year there is no outcome data for mathematics. The 2025 CAASPP is schedule to be given in May of 2025. There is an on-going meeting schedule with school administration and math teachers to review I-Ready data and align instruction to support students on the CAASPP Assessment in May.	2026 Dashboard Distance From Standard All Students-124.9 DFS Hispanic-124.5 DFS EL-154.1 DFS LTEs (TBD) RFEP-113.8 DFS EO-136.6DFS SWD-186.5 DFS Socioeconomically Disadvantaged-124.4 DFS
2.3	Dashboard Documentation - English Learner Progress Indicator (ELPI)	2023 Dashboard: 46.1% Making Progress toward English Language Proficiency. 45.1% Progressed at least 1 ELPI level.			The fifty-five ELL students were given initial assessment during the first 30 day's of school. The assessment data was reviewed and an	Increase Students Making Progress toward English Language Proficiency by 20%.

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		4.9% Maintained ELPI Lvl 4 30.5% Maintained ELPI Lvl 1, 2L, 2H, 3L, 3H 19.5% Decreased at least One ELPI Level			individualized plan of ELD support was aligned to each child. Parents were notified of their child's English Acquisition level and the process toward reclassification.	Increase students who Progressed at least 1 ELPI level by 15% Reduce students who decrease ELPI levels by 10%
2.4	I-Ready Reading	Spring 2024 Student Scores: All Students 8%-Mid or Above Grade Level 9%-Early on Grade Level 19%-One Grade Level Below 12%-Two Grade Levels Below 52%-Three or More Grade Levels Below Socio-Economically Disadvantaged 15%-On or Above Grade Level 20%-One Grade Level Below 65%-Two or More Grade Levels Below English Learners 2%-On or Above Grade Level 7%-One Grade Level Below 90%-Two or More Grade Levels Below SWD 3%-On or Above Grade Level 3%-One Grade Level Below 93%-Two or More Grade Levels Below			A review of data from the winter I-Ready Assessment indicates there is growth in each grade level. Currently 9% of 6th Graders are mid or above grade level, 13% of 7th graders are mid or above grade level and 7 % of 8th Graders are mid or above grade level in Reading.	All Students 20% Will Score Mid or Above Grade Level 20% Will Score Early on Grade Level 35% Will Score One Grade Level Below 20% Will Score Two or More Grade Levels Below 0.5% Will Score Three or More Grade Levels Below Grade 6 20% Will Score Mid or Above Grade Level 15% Will Score Early on Grade Level 35% Will Score One Grade Level Below 25% Will Score Two or More Grade Levels Below 0.5% Will Score Three Grade Levels Below Grade 7 20% Will Score Mid or Above Grade level 35% Will Score Early On Grade Level 30% Will Score One Grade Level Below 10% Will Score Two Grade levels Below

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		<p>Grade 6 0.8%-Mid or Above Grade Level 0.4%-Early on Grade Level 21%-One Grade Level Below 17%-Two Grade Levels Below 50%-Three or More Grade Levels Below</p> <p>Grade 7 0.8%-Mid or Above Grade Level 10%-Early on Grade Level 16%-One Grade Level Below 11%-Two Grade Levels Below 54%-Three or More Grade Levels Below</p> <p>Grade 8 0.8%-Mid or Above Grade Level 13%-Early on Grade Level 19%-One Grade Level Below 0.7%-Two Grade Levels Below 53%-Three or More Grade Levels Below</p>				<p>0.5% Will Score Three or More Grade levels Below Grade 8 20% Will Score Mid or Above Grade Level 35% Will Score Early On Grade Level 30% Will Score One Grade Level Below 10% Will Score Two Grade levels Below 0.5% Will Score Three or More Grade Levels Below</p>
2.5	I-Ready Math	<p>Spring 2024 Student Scores: All Students 2%-Mid or Above Grade Level 8%-Early On Grade Level 27%-One Grade Level Below</p>			<p>A review of data from the winter I-Ready Assessment indicates there is growth in each grade level. Currently 6% of 6th Graders are mid or above grade level, 11% of 7th graders are mid or</p>	<p>All Students 20% Will Score Above Grade Level 25% Will Score Early On Grade level 30% Will Score One Grade Level Below 15% Will Score Two Grade Levels Below</p>

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		17%-Two Grade Levels Below 45%-Three or More Grade Levels Below Socio-Economically Disadvantaged 5%-On or Above Grade Level 22%-One Grade Level Below 72%-Two or More Grade Levels Below English Learners 1%-On or Above Grade Level 11%-One Grade Level Below 88%-Two or More Grade Levels Below SWD 0%-On or Above Grade Level 0%-One Grade Level Below 100%-Two or More Grade Levels Below Grade 6 0.0%-Above Grade level 11%-Early On Grade level 34%-One Grade Level Below 22%-Two Grade Levels Below 33%-Three or More Grade levels Below Grade 7 0.2%-Mid or Above Grade level			above grade level and 5 % of 8th Graders are mid or above grade level in mathematics	10% Will Score Three or More Grade Levels Below Socio-Economically Disadvantaged 35%-On or Above Grade Level 40%-One Grade Level Below 25%-Two or More Grade Levels Below English Learners 35%-On or Above Grade Level 40%-One Grade Level Below 25%-Two or More Grade Levels Below SWD 35%-On or Above Grade Level 40%-One Grade Level Below 25%-Two or More Grade Levels Below Grade 6 15% All Score Mid or Above Grade level 20% Will Score Early on Grade Level 25% Will Score One Grade Levels Below 30% Will Score Two Grade Levels Below 10% Will Score Three or More Grade Levels Below Grade 7 15% Will Score Above Grade Level

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		0.4%-Early On Grade Level 19%-One Grade level Below 13%-Two Grade levels Below 62%-Three or More Grade levels Below Grade 8 0.6%-Mid or Above Grade Level 11%-Early On Grade level 31%-One Grade Level Below 17%-Two Grade Levels Below 36%-Three or More Grade Levels Below				25% Will Score Early On Grade Level 25% Will Score One Grade level Below 25% All Score Two Grade levels Below 10% Will Score Three or More Grade Levels Below Grade 8 25% Will Score Above Grade Level 20% Will Score Early On Grade Level 20% Will Score One Grade Level Below 25% Will Score Two Grade levels Below 10% Will Score Three or More Grade levels Below

Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
2.1	Student Achievement (English/mathematics) The LEA will provide high impact monitoring and tutoring during Advisory Period and incentives for students based on formative/summative assessment data of student achievement in order to motivate and celebrate students' performance and close the academic achievement gap.	Yes	Fully Implemented	The LEA provides support for students in English language Arts and mathematics during Advisory classes held on Monday, Tuesday, Thursday & Friday of each week for 25 minutes.	I-Ready data, E/LA classroom assignments are reviewed on a regular basis to align support for each individual student.	\$298,000.00	\$25,313.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
2.2	<p>Professional Development The LEA will provide ongoing professional development for faculty and staff on effective teaching strategies, ELD (LTEL) reclassification, iReady, and SEL in alignment with high leverage focus areas in ELA and mathematics to close academic achievement gap.</p>	Yes	Fully Implemented	The LEA provides ongoing staff development every Wednesday from 1:30 PM to 3:30 PM. The focus consists of but not limited to effective teaching strategies; ELL support, I-Ready and Socio Emotional learning to support academic progress in English language Arts and mathematics.	Evidence are Professional Development Agendas and participant sign-in sheets.	\$269,000.00	\$5,549.00
2.3	<p>Long Term English Language Learner (LTEL) Progress The LEA will provide staff targeted ELD instruction for LTEL students to increase reclassification rate.</p>	Yes	Partially Implemented	Long term English Language Learner Progress is monitored by the EL Coordinator and the Assistant Head of School. The targeted instruction is 55 minutes each school day, provided by the E.L. Coordinator. progress is monitored weekly and communicated to parents.	Master Schedule, I-Ready Assessment growth, E/LA grade and feedback/monitoring from the E/LA Teacher.	\$111,000.00	\$64,060.00
2.4	<p>Academic Support and Intervention Programs The LEA will provide all students academic support and intervention program implementation support and intervention program implementation such as i-Ready (Reading and mathematics) and Second Step to increase student engagement and resiliency with local and statewide assessment fostering continuous academic</p>	Yes	Partially Implemented	The LEA provides on-going support by reviewing weekly I-Ready progress for all students. Students are required to log on to I-Ready for a minimum of 75 minutes each week	Evidence is I-Ready time on task for math & English Language Arts and teach log charts to document student academic growth	\$45,000.00	\$986.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
	growth and proficiency in core subjects.						
2.5	21st Century Educational Technology The LEA will provide instructional materials including (chromebook and accessories, wifi, hot spots, manipulatives, monitoring platforms, and programs) that will enhance student achievement. The LEA will maintain student and staff access to up-to-date 1:1 technology devices.	Yes	Fully Implemented	The LEA provides instructional materials, Chromebooks, instructional textbooks, manipulatives, wifi and hot spots to ensure that children receive academic support.	Evidence is assigned Chromebooks and instructional material log sheets	\$125,500.00	\$57,803.00

Goal 3**Goal Description****Actively Engage Students, Family & Community in student learning and well being****Expected Annual Measurable Objectives**

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
3.1	Attendance Rate Measured by SIS Attendance Documentation	The 2023/24 SIS Attendance Rate: 90.12% - All Students 90.12%-SWD 90.12% -ELL Students			The mid year Attendance rate for Prepa Tec Middle School is 92.3% an increase of 2.1% over the 2023/24 School Year.	Increase Attendance Rate by 6% for all students including subgroups
3.2	Chronic Absenteeism Rate per California Dashboard	2023 Dashboard - Percent Chronically Absent: 29.5%-All Students 29%-Hispanic 29.7%-Socioeconomically Disadvantaged 45.7%-SWD 29.5%-ELL			At mid year approximately 21.2% of the students have missed 11 or more days of school, which categorizes these students as chronically absent (10% of total days attended. School is conducting, home visits, SART meetings, attendance incentives to decrease the chronic absentee percentage.	Reduce chronic absenteeism rate for all students including subgroups by 20%
3.3	Suspension Rate Data Source: California Dashboard	2023 Dashboard, Percent suspended at least one day: All Students-2% ELL-1.9% Hispanic-2% Socioeconomically Disadvantaged-2% SWD-2.9%			At mid year .05% of the students have been suspended from school. The school is integrating PBIS Strategies to provide other supports rather than suspension.	Reduce suspension rate: All students including subgroups to < 1%
3.4	Discipline Referral Rate Data Source: PBIS Data Base	2023/24 School Year the percent of students were sent out of the classroom for disciplinary reasons:			At the mid year, approximately 4% of the students have been sent out of the classroom for	Reduce the discipline referrals: all students including subgroups to < 1%

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
		8% of all students 11% of SWD 6% of ELL students			disciplinary reasons. The school has implemented an effective PBIS program which promotes positive intervention alternatives	
3.5	Survey Results Students, Parents, Teachers, Classified Staff High Quality Teaching and Learning	2023/24 Survey taken from 134 Respondents. Percent Feel There is High Quality Teaching & Learning: 73.7% of Parents 46.68% of Students 42.86% of Teachers 45.83% of Classified Staff			A Mid Year survey response regarding high quality teaching and learning indicated that out of 32 parent respondents, 81.2% feel there is high quality teaching and learning, out of 87 student responses, 68.3% feel there is high quality teaching and learning, out of 15 teachers 94.3% feel there is high quality teaching and learning and out of 8 classified staff 61.5% feel there is high quality teaching and learning.	Increase percent that Feel there is High Quality Teaching & Learning: by 10% for Parents by 20% for Students by 30% for Teachers by 30% for Classified Staff
3.6	Survey Results Students, Parents, Teachers, Classified Staff School Participation & Engagement	2023/24 Percent Feel Engaged in the School: 70.62% of Parents 35.35% of Students 41.18% of Teachers 31.94% of Classified Staff			A Mid Year survey response regarding school participation & engagement indicated that out of 36 parent respondents, 84.3% feel engaged in school, out of 97 student responses, 71.3% feel engaged in school, out of 14 teachers 96.3% feel engaged in school and out of 6 classified staff 74.4% feel engaged in school.	Increase Percent That Feel Engaged in the LEA: by 10% for Parents by 30% for Students by 30% for Teachers by 35% for Classified Staff

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
3.7	Survey Results Students, Parents, Teachers, Classified Staff School Environment	2023/24 - Percent Feel the LEA has a Positive Environment: 72.56% of Parents 35.89% of Students 44% of Teachers 28.65% of Classified Staff			A Mid Year survey response regarding a positive environment indicated that out of 29 parent respondents, 78.6%% feel there is a positive school environment, out of 92 student responses, 73.2% feel there is a positive school environment, out of 16 teachers 97.2% feel there is a positive school environment and out of 11 classified staff 71.2% feel there is a positive school environment	Increase Percentage of Parents that Feel the LEA has a Positive Environment: by 9% for Parents by 30% for Students by 30% for Teachers by 45% for Classified Staff
3.8	Survey Results Students, Parents, Teachers, Classified Staff School Culture	2023/24 - Percent Feel the LEA has a Positive Culture: 72.11% of Parents 31.63% of Students 60.67% of Teachers 35.83% of Classified Staff			A Mid Year survey response regarding a positive culture in the LEA indicated that out of 44 parent respondents, 93.2% feel there is a positive culture in the LEA, out of 62 student responses, 66.3% feel there is a positive culture in the LEA, out of 16 teachers 95.3% feel there is a positive culture in the LEA and out of 7 classified staff 66.5% feel there is a positive culture in the LEA.	Increase Percent that Feel the LEA Has a Positive Culture: Parents to 90% Students to 85% Teachers to 90% Classified Staff to 90%

Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
3.1	<p>Attendance Rate The LEA will provide student incentives, including awards, assemblies and college field trips to motivate and celebrate student attendance.</p> <p>The LEA will provide monthly parent resources, Tier 2 and 3 incentives and targeted interventions for students identified as chronically absent to increase Average Daily Attendance</p>	Yes	Fully Implemented	The LEA provides academic and social growth incentives on a regular basis to support students. (Weekly/monthly) Targeted interventions are focused on chronically absent students.	Evidence/data is monthly award data, field trip schedules and posting of student certificates. Targeted intervention data for chronically absent students includes: SARTS, home visit schedules and monitoring by the attendance clerk	\$64,000.00	\$14,404.00
3.2	<p>Discipline Referral & Suspension Rate The LEA will implement a multi-tiered system of supports (MTSS) including Positive Behavior Interventions and Supports (PBIS) to provide Tier 1-3 professional development for staff implementation, incentivize students, and reduce the suspension rate using alternative means for correction and restorative practices, including social-emotional and/or behavioral services for students who require tier 2 and 3 behavior interventions to decrease the suspension rate.</p>	No	Fully Implemented	A Multi Tiered System of support is provided to each individual students through PBIS, Positive Behavior and Intervention Strategies. Students categorized in Tiers 1,2 & 3 receive appropriate support as needed.	Date includes PBIS referrals, incentive assemblies and parent conferences.	\$27,000.00	\$6,915.00

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
3.3	Schoolwide Culture & Climate The LEA will provide a multi-tiered system of supports (MTSS) increasing stakeholder participation in teaching and promoting school wide behavior expectations using research based program implementation to prevent bullying, fights, and promote digital citizenship and healthy lifestyle to promote a safe and welcoming school campus.	Yes	Fully Implemented	To continue a positive School-wide culture and climate a Multi-Tiered System of Supports is utilized and implemented by all staff members.	Evidence is PBIS documentation.	\$32,400.00	\$9,731.00
3.4	Increase Family Engagement The LEA will provide ongoing digital communication, Parent Liaison, special events, recognition and celebrations to increase the involvement of parents and family to promote a positive school culture.	Yes	Fully Implemented	In an on-going process to increase parent involvement, parents are invited to: parent meetings, special award assemblies/recognition and off campus special events. In addition, there has been a parent volunteer program in which parents assist on school wide projects.	Data includes, parent sign-in sheets, recognition agendas and sign-in sheets and parent volunteer duties and sign-in sheets.	\$150,000.00	\$17,618.00

Goal 4

Goal Description

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Expected Annual Measurable Objectives

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
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Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
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Goal 5

Goal Description

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Expected Annual Measurable Objectives

Metric #	Metric	Baseline	Year 1 Outcome	Year 2 Outcome	Mid-Year Outcome Data	Desired Outcome for 2026-2027
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Actions & Measuring and Reporting Results

Goal # Action #	Action Title and Description	Contributing	Implementation Level	Mid-year Outcome Data	Other Data/Evidence (qualitative, quantitative, artifacts)	Total Funds Budgeted	Mid-Year Expenditures
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Impact to the Budget Overview for Parents

Item	As adopted in Budget Overview for Parents	Mid-Year Update
Total LCFF Funds		
LCFF Supplemental/Concentration Grants		

Coversheet

CEO Report

Section: VI. Organization Management, Programs and Operations Report
Item: A. CEO Report
Purpose: Discuss
Submitted by:
Related Material: Alta Notes and Observations – January 2025 (1).pdf
APS Construction Project 2024.pdf
Food Service Update.docx.pdf
2024-09-26 AMX Two Story.pdf



In January, we generated 73 new family leads for Alta Public Schools.

Our campaign is successfully reaching parents and families searching for information about enrollment.

Notes, Observations, and Next Steps

- **New Family Leads:** In January, LC connected 73 family leads with Alta. All 73 leads came from Google ads.
- **Bot Security:** LC proactively addressed the increasing concerns surrounding bot spam by enhancing the security on Alta's digital platforms. We successfully integrated Google's invisible reCAPTCHA technology across all of Alta's landing pages.
 - This strategic update not only helps to mitigate bot spam effectively but also ensures an uninterrupted and secure user experience.
- **Alta Newsletter:** In January, LC developed a customized newsletter template for Alta Public Schools to help the network communicate important updates and news to the families of enrolled students.
- **Enhanced Leads Tracker:** Last month, LC refined Alta's leads tracker for improved functionality and ease of use amongst all campus lead managers. This CRM automates lead tracking and follow-up management while capturing notes and activity history for full transparency. This version enhances efficiency by reducing manual data entry, prioritizing overdue leads, and enabling real-time collaboration.
- **New Budget Strategy:** In August, LC implemented a new budget strategy based on Google Search trends, Alta's average cost-per-lead, and their specific enrollment landscape. Since this budget adjustment Alta has generated 179 family leads.
- **Total Cost-Per-Lead:** Alta's total cost-per-lead was \$19.35. Alta's click-through-rate in January was 9.30%, well above the industry average of 3.78%.
- **Our Highest-Performing Keywords:** We made 13 changes to Alta's Google Ads account, with the majority focused on optimizing keywords. Our highest-performing keywords based on conversions were "best elementary schools near me," "Alta Public School," and "best charter school."
- **Looking Ahead to February:** LC will continue to support Alta on any digital needs and will continue to perform further optimizations on all digital ads. LC will also continue to explore opportunities for any media pitches that could attract local broadcast news coverage.

STUDENT ENROLLMENT DIGITAL CAMPAIGNS: META & GOOGLE

Family Leads
73
↑ 284.2%

Total Ad Views
5,906
↑ 132.0%

Total Clicks
549
↑ 166.5%

Total Click-Thru-Rate
9.30%
↑ 14.9%

1,530
CURRENT ALL-TIME FAMILY LEADS

Total Ad Spend
\$1,412.85
↑ 331.1%

Total Cost-Per-Lead
\$19.35
↑ 12.2%

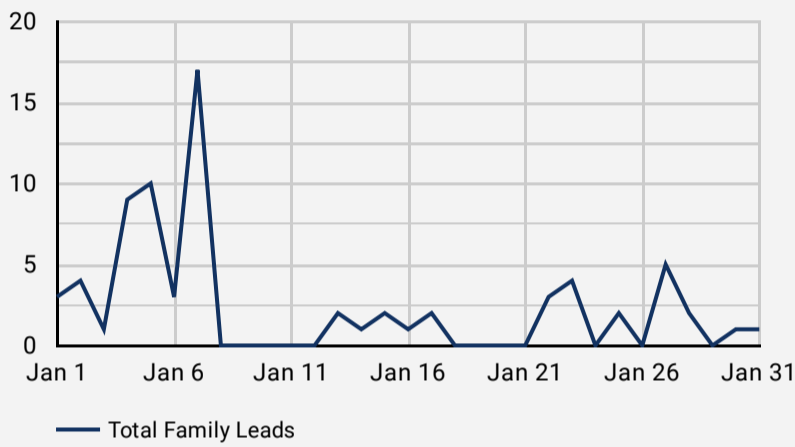
Total Cost-Per-Click
\$2.57
↑ 61.7%

Data Box for Selected Time Period

Data Formulas:
Click-Thru-Rate (CTR) = Clicks ÷ Ad Views
Cost-Per-Click (CPC) = Ad Spend ÷ Clicks
Cost-Per-Lead = Spend ÷ Leads

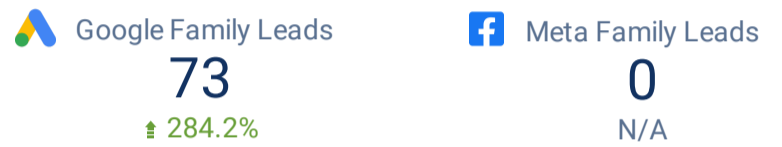
Total Family Leads

for Selected Time Period



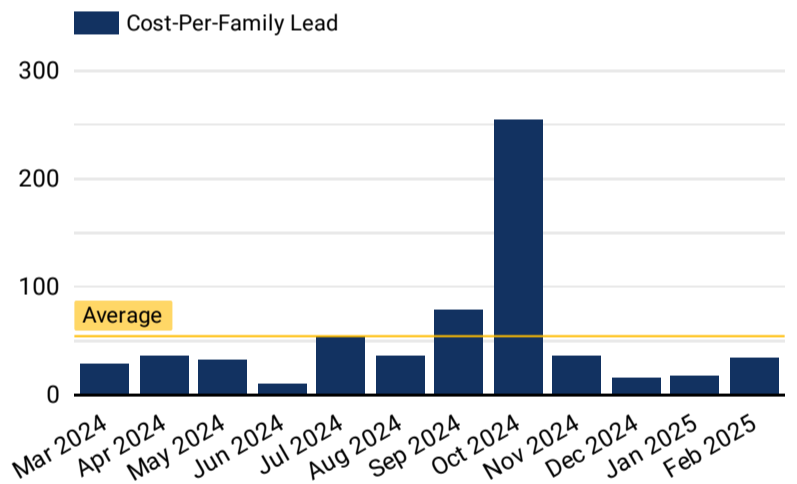
Family Leads by Source

for Selected Time Period



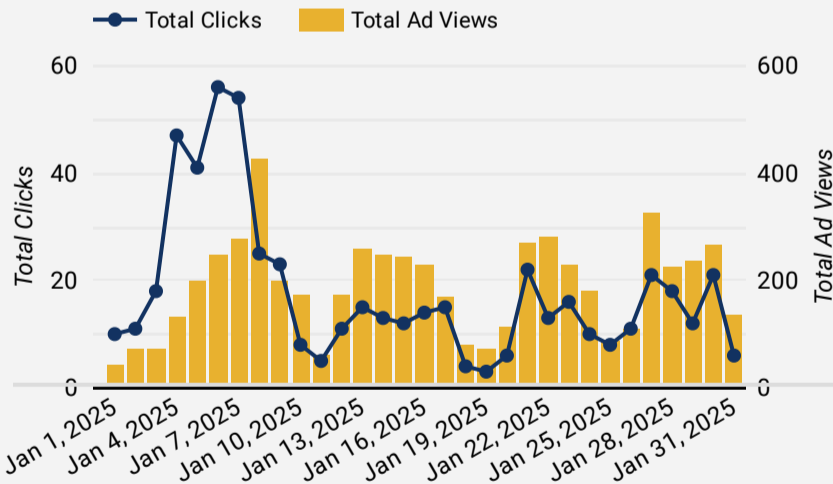
Google & Meta Cost-Per-Family Lead

Month-to-Month



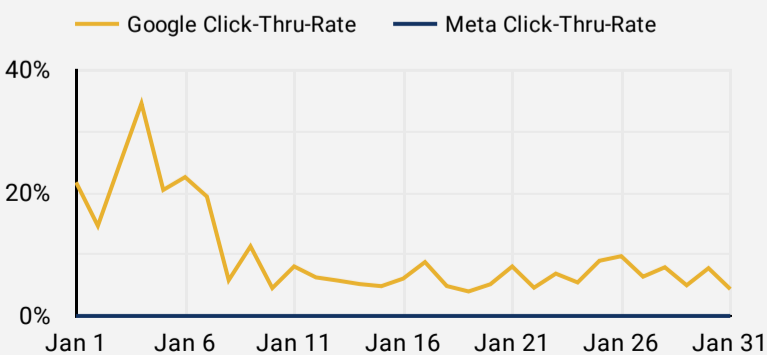
Total Ad Engagement

for Selected Time Period



Click-Thru-Rate by Source

for Selected Time Period



Education & Instruction Industry Averages for Google Ads:
3.78% Click-Thru-Rate, \$2.40 Cost-Per-Click

Lead Generation by Google Campaign

for Selected Time Period

Campaign Name	Conversions
Alta Public Schools Performa...	39
Alta Student Enrollment	34

Note: Performance Max uses text, images, and videos to display ads across Google platforms

Lead Generation by Meta Campaign

for Selected Time Period

Campaign	Ad Set	Family Leads
		No data



2024 BOND CONSTRUCTION PROJECTS:
ACADEMIA MODERNA MPR AND PTLA SOLAR PROJECT AND FENCING

Benchmarks

1. Planning & Pre-Development Phase (September 2024 – April 2025)

Needs Assessment & Feasibility Study

- Define the school's space requirements, enrollment projections, and special program needs - DONE
- Conduct site selection and zoning analysis - DONE
- Assess environmental impact and obtain feasibility reports - IN PROGRESS

Budgeting & Funding Approval

- Develop preliminary cost estimates - IN PROGRESS
- Financing (bonds, owner contribution, grants, fundraising) - IN PROGRESS
- Obtain board approval for the project - IN PROGRESS

Architectural & Engineering Planning

- Select architects and engineers - IN PROGRESS
- Develop initial site plan and design concepts - IN PROGRESS
- Ensure designs align with all regulations - DONE

2. Pre-Construction Phase (April 2025 – July 2026)

Permitting & Regulatory Approvals

- Submit plans to local government agencies (DSA, city planning, fire department, etc) - TBD
- Obtain necessary environmental clearances (e.g., CEQA in California) - TBD
- Conduct community engagement and public hearings - IN PROGRESS

Finalizing Design & Bidding Process

- Complete architectural and engineering drawings - IN PROGRESS
- Issue Request for Proposals (RFPs) for general contractors - TBD
- Select contractors and finalize contracts - TBD

Site Preparation

- Conduct demolition (if necessary) - TBD
- Clear and prepare land for construction - TBD

3. Construction Phase (July 2026 – January 2028)

Foundation & Structural Work

- Lay foundation, install utilities, and build structural framework - TBD
- Begin exterior work (walls, roofing, windows) - TBD

Interior & Mechanical Systems

- Install HVAC, plumbing, and electrical systems - TBD
- Begin interior finishes (flooring, lighting, painting) - TBD

Safety & Compliance Inspections

- Conduct routine inspections to ensure compliance with building codes - TBD
- Address any necessary modifications per city or state regulatory bodies - TBD

4. Post-Construction & Occupancy Phase (January 2028 – March 2028)

Final Inspections & Approvals

- Obtain final approvals from LA County, fire department, and health department - TBD
- Ensure ADA compliance and school safety regulations - TBD

Furniture, Fixtures & Equipment (FF&E) Installation

- Install classroom furniture, IT infrastructure, and school signage - TBD
- Set up security systems and landscaping - TBD

Staff Training & Move-In

- Conduct walkthroughs with staff and facility managers - TBD
- Train staff on safety procedures and emergency protocols - TBD

Grand Opening & Ribbon Cutting

- Host a soft launch or open house for students, parents, and the community - TBD
- Celebrate with a ribbon-cutting ceremony - TBD

5. Post-Occupancy Monitoring (Ongoing)

Facility Performance & Maintenance Plan

- Establish a maintenance and operations schedule - TBD
- Conduct annual safety inspections and efficiency assessments - TBD

Gather Feedback & Adjustments

- Monitor how the facility is serving students and staff - TBD
- Address any post-construction warranty issues or required improvements - TBD

Food Service Update

Board Meeting Date: February 12, 2025

Financial Overview (Start of School Year to January):

- **Income Generated:** \$1,341,577.05
- **Expenses Incurred:** \$1,217,301.54
- **Net Revenue:** \$124,275.51

This financial snapshot provides a summative overview of the school year. It shows that the department is operating with a surplus, and the net revenue is a positive indicator of its financial health and efficient management.

Vendor Partnership:

- **New Vendor Partnership with Gold Star Foods & Fresh Point:** This year marks the commencement of our service agreement with Gold Star Foods, a food service vendor specializing in school nutrition. This partnership is designed to enhance our meal offerings, improve student satisfaction, and provide nutritious and appealing options. Fresh Point is a produce vendor that partners with local farms to offer our students a variety of locally grown options.

Infrastructure Enhancements:

- **Construction Projects in the Central Kitchen:** Several key construction projects have been underway at our central kitchen. These enhancements are focused on expanding our capabilities and modernizing our facilities to support growth and improve operational efficiency. Key modernization projects include improving water temperature throughout the building, building physical barriers for food safety, and redesigning meal prep areas to streamline our operation.

Goals and Expectations:

- **Finalization of Construction:** The ongoing construction projects are scheduled for completion in the coming months. Finalizing these projects will enable us to leverage our upgraded facilities to meet the growing demands of our school population and to introduce new meal programs.
- **Growth:** In addition to upgrading our central kitchen, we are planning to expand our nutritious meal services to other schools seeking a wider variety of nutritious options, including scratch-based meals. This expansion will ensure that more students have access to the diverse and healthy meal options provided through our new vendor partnership and enhanced facilities.
- **Innovation:** With the new facilities and vendor partnership, we are poised to introduce innovative meal options and improve service delivery. Our goal is to ensure that every student has access to nutritious meals that support their educational experience and overall well-being.

Conclusion:

The central kitchen is continuously improving based on feedback and operational needs. With a sound financial base, strategic vendor partnerships, and forward-looking

infrastructure enhancements, we are crafting an environment that not only meets but exceeds the nutritional needs of our student population.

