



Board Members
 Roland Skumawitz, President
 Ingrid Flores
 Elizabeth Halikis
 Daniel Leavitt, Secretary/Treasurer

Ronald Reagan Charter School Alliance

Regular Board Meeting Agenda

23151 Palomar Street
 Wildomar, CA 92595
 Phone: (951) 678-5217

November 24, 2015 @5:00 p.m.

1.0 CALL TO ORDER

Introduction of Guests

The meeting was called to order by the Board Chair at _____.

2.0 OPEN GENERAL SESSION

Establishment of a Quorum

| ROLL CALL | Present | Absent |
|------------------------|---------|--------|
| Mr. Roland Skumawitz | _____ | _____ |
| Dr. Ingrid Flores | _____ | _____ |
| Mrs. Elizabeth Halikis | _____ | _____ |
| Mr. Daniel Leavitt | _____ | _____ |

Other guests present:

SavantCo Education Services
 Hansberger and Klein, LLC

3.0 PLEDGE OF ALLEGIANCE

4.0 APPROVAL OF THE AGENDA

Motion: _____ Second: _____ Vote: _____

5.0 INVITATION TO ADDRESS THE BOARD, OPEN SESSION ITEMS:

Comments should be limited to 3 minutes. Unless an item has been placed on the published agenda in accordance with the Brown Act, there shall be no action taken, nor should there be comments on, responses to, or discussion of a topic not on the agenda. The Board members may: (1) acknowledge receipt of information/report, (2) refer to staff with no direction as to action or priority, or (3) refer the matter to the next agenda.

6.0 INFORMATION SESSION:

6.1 Teacher's Report

Report on classroom activities and events.

Presented by: Sycamore Academy Teachers

6.2 Financial Report (Attachment 6.2)

Presentation of the status of Sycamore Academy finances.

Presented by: Roy Kim, SavantCo Education

6.3 Special Education Report

Report on Sycamore Academy's Special Education Program including current data, services and needs.

Presented by: Tanya Meeks, Education Specialists and Tess Brown, Student Support Services Coordinator

- 6.4 Director's Report**
Presentation regarding school administration including our material revision and update on current legislation that may impact the school.
Presented by: Barbara Hale, Executive Director/Principal
- 6.5 Construction Report (Attachment 6.5)**
Status update on the construction project at 23151 Palomar St.
Presented by: Barbara Hale, Executive Director/Principal
- 6.6 School Report**
Update on Sycamore's education program, assessments, WASC and professional development.
Presented by: Jeff Morabito, Assistant Principal
- 6.7 Operations Report**
Presentation on enrollment and attendance data. Operations status report.
Presented by: Laura Girard, Operations Coordinator

7.0 ACTION ITEMS:

- 7.1 Audit (Attachment 7.1)**
The board will review and consider the Audit.

Staff recommendation: The board approve the Audit. Staff recommends approval.
Presented by: Barbara Hale, Director/Principal

Motion: _____ Second: _____ Vote: _____

| ROLL CALL | Aye | Nay |
|------------------------|------------|------------|
| Mr. Roland Skumawitz | _____ | _____ |
| Dr. Ingrid Flores | _____ | _____ |
| Mrs. Elizabeth Halikis | _____ | _____ |
| Mr. Daniel Leavitt | _____ | _____ |

- 7.2 1st Interim Report (Attachment 7.2)**
The board will review and consider the 1st Interim Report.

Staff recommendation: The board approve the 1st Interim Report. Staff recommends approval.
Presented by: Barbara Hale, Director/Principal

Motion: _____ Second: _____ Vote: _____

| ROLL CALL | Aye | Nay |
|------------------------|------------|------------|
| Mr. Roland Skumawitz | _____ | _____ |
| Dr. Ingrid Flores | _____ | _____ |
| Mrs. Elizabeth Halikis | _____ | _____ |
| Mr. Daniel Leavitt | _____ | _____ |

8.0 INVITATION TO ADDRESS THE BOARD, CLOSED SESSION ITEMS:

Comments should be limited to 3 minutes. Unless an item has been placed on the published agenda in accordance with the Brown Act, there shall be no action taken, nor should there be comments on responses to, or discussion of a topic not on the agenda. The Board members may: (1) acknowledge receipt of information/report; (2) refer to staff with no direction as to action or priority; or (3) refer the matter to the next agenda.

9.0 CLOSED SESSION:

Adjourn to closed session at _____.

The Governing Board will meet in Closed Session to consider matters of student discipline, personnel matters, labor negotiations, litigation and facilities and/or land acquisition.

**9.1 Public Employment pursuant to California Government Code Section 54945.5
Classified Employee**

**9.2 Conference with Legal Counsel – Anticipated Litigation (Significant Exposure pursuant to
subdivision (b) of Government Code Section 54956.9**

10.0 RECONVENE OPEN GENERAL SESSION:

The board reconvened to General Session at _____(time).

| ROLL CALL | Aye | Nay |
|------------------------|------------|------------|
| Mr. Roland Skumawitz | _____ | _____ |
| Dr. Ingrid Flores | _____ | _____ |
| Mrs. Elizabeth Halikis | _____ | _____ |
| Mr. Daniel Leavitt | _____ | _____ |

Other guests present:

11.0 REPORT OUT OF CLOSED SESSION, IF APPLICABLE:

12.0 CONSENT CALENDAR

Consent Calendar Items are considered routine and may be enacted by a single motion.

12.1 Approval of the Minutes: September 14, 2015 (Attachment 12.1)

12.2 Approval of the Minutes: October 12, 2015 (Attachment 12.2)

12.3 Approval of the revised Education Specialist job description (Attachment 12.3)

12.4 Approval of the Check Register for October 2015 (Attachment 12.4)

Motion: _____ Second: _____ Vote: _____

| ROLL CALL | Aye | Nay |
|------------------------|------------|------------|
| Mr. Roland Skumawitz | _____ | _____ |
| Dr. Ingrid Flores | _____ | _____ |
| Mrs. Elizabeth Halikis | _____ | _____ |
| Mr. Daniel Leavitt | _____ | _____ |

13.0 BOARD COMMENTS:

14.0 ADJOURNMENT

| ROLL CALL | Present | Absent |
|------------------------|----------------|---------------|
| Mr. Roland Skumawitz | _____ | _____ |
| Dr. Ingrid Flores | _____ | _____ |
| Mrs. Elizabeth Halikis | _____ | _____ |
| Mr. Daniel Leavitt | _____ | _____ |

Motion: _____ Second: _____ Vote: _____

The meeting was adjourned at _____.

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

SPECIAL PRESENTATIONS MAY BE MADE

Notice is hereby given that, consistent with the requirements of the Bagley-Keene Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting Sycamore Academy of Science and Cultural Arts

Telephone, (951) 678-5217;


FOR MORE INFORMATION

For more information concerning this agenda, please contact Sycamore Academy of Science and Cultural Arts

Telephone (951) 678-5217.

Sycamore Academy Financial Update Presentation: by SavantCo Education

Agenda

- 1. November Financial Update**
 - a. Revised Budget Overview**
 - i. Revenues**
 - ii. Expenses**
 - b. YTD Actuals**
 - i. Revenue**
 - ii. Expenses**
 - c. Check Register (October)**
- 

Budget Revision as of October 23, 2015 (due to additional expenses expected & decrease in enrollment/ADA)

- Revenue
 - LCFF funding decreased from \$3,633,274 to \$3,472,890 (-\$160K)
 - a. Due to decrease in ADA from 494 to 472
 - Other State Revenue increased from \$333,944 to \$544,578 (\$210K)
 - a. Slight decrease in SPED revenue due to ADA decrease
 - b. Offset by new revenue in One-Time Discretionary & Educator Effectiveness funds, that have now been apportioned by CDE (Total \$224,310)
 - Total Revenue increased from \$4,162,218 to \$4,212,468 (\$50K)

-
- Expenditures
 - Books & Supplies increased from \$147,305 to \$347,305 (\$200K)
 - a. \$100K due to IT infrastructure
 - b. \$100K due to purchase of Chromebooks
 - Added \$250K to Capital Outlay
 - a. Due to additional expenses expected in Building Improvement
 - Total Expenses increased from \$3,806,729 to \$4,256,729 (\$450K)
 - Operating Income
 - Overall operating income decreased from \$355,488 to **-\$44,261**
 - Cash flow projected to be positive for all months due to cash reserves
-

Year to Date Actuals as of October 23, 2015

- **Revenue**
 - Received \$614,675 of \$4,212,468 (14.59%)
 - a. LCFF – \$592K
 - b. Other State Revenue - \$12K
 - c. Other Local Revenue - \$10K

- **Expenditures**
 - Spent \$853,882 of \$4,256,729 (20.06%)
 - a. \$333K in Salaries & Benefits
 - b. \$64K in Books & Supplies
 - c. \$186K in Services & Operating Expenditures
 - d. \$270K in Other Outgo

Sycamore Academy of Science and Cultural Arts

This charter school uses the following basis of accounting:

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

| Adopted Budget - July 1st | | | | | | |
|--|-------------|-----------------------------|-----------------------------|------------------------------|---------------------------------------|---------------|
| Description | Object Code | Adopted Budget (6/30/15) | Revised Budget (8/31/15) | Revised Budget (10/23/15) | Year To Date Actuals (10/24/15) | % of Budget |
| A. REVENUES | | | | | | |
| 1. LCFF Sources | | | | | | |
| State Aid - Current Year | 8011 | 2,375,416.00 | 2,440,849.00 | 2,282,825.54 | 469,284.00 | 20.56% |
| Education Protection Account (EPA) - Current Year | 8012 | 560,958.00 | 583,397.00 | 607,973.73 | 122,883.00 | 20.21% |
| State Aid - Prior Years | 8019 | - | - | - | - | - |
| Transfers to Charter Schools in Lieu of Property Taxes | 8096 | 553,565.00 | 609,028.00 | 582,090.74 | - | 0.00% |
| Other LCFF Transfers | 8091, 8097 | - | - | - | - | - |
| Total, LCFF Sources | | 3,489,939.00 | 3,633,274.00 | 3,472,890.01 | 592,167.00 | 17.05% |
| 2. Federal Revenues | | | | | | |
| No Child Left Behind | 8290 | - | - | - | - | - |
| Special Education - Federal | 8181, 8182 | - | - | - | - | - |
| Child Nutrition - Federal | 8220 | - | - | - | - | - |
| Other Federal Revenues | | - | - | - | - | - |
| Title I | | - | - | - | - | - |
| Title II | | - | - | - | - | - |
| Title III | | - | - | - | - | - |
| Title IV | | - | - | - | - | - |
| Title V | | - | - | - | - | - |
| PCSGP | | - | - | - | - | - |
| Sub total : Other Federal Revenues | | - | - | - | - | - |
| Total, Federal Revenues | | - | - | - | - | - |
| 3. Other State Revenues | | | | | | |
| Special Education - State | 8311 | 237,500.00 | 247,000.00 | 238,435.75 | - | 0.00% |
| Child Nutrition - State | 8520 | - | - | - | - | - |
| School Facilities Apportionments | 8545 | - | - | - | - | - |
| Mandated Cost Reimbursement | 8550 | 6,650.00 | 6,916.00 | 5,344.08 | - | 0.00% |
| State Lottery Revenue | 8560 | 76,950.00 | 80,028.00 | 76,488.30 | 11,875.00 | 15.53% |
| ASES | 8590 | - | - | - | - | - |

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| Adopted Budget - July 1st | | | | | | |
|--|-------------|-----------------------------|-----------------------------|------------------------------|---------------------------------------|---------------|
| Description | Object Code | Adopted Budget (6/30/15) | Revised Budget (8/31/15) | Revised Budget (10/23/15) | Year To Date Actuals (10/24/15) | % of Budget |
| All Other State Revenues - One Time Discretionary | 8590 | - | - | 202,311.60 | | |
| All Other State Revenues - Educator Effectiveness | 8590 | - | - | 21,999.00 | | |
| Total, Other State Revenues | | 321,100.00 | 333,944.00 | 544,578.73 | 11,875.00 | 2.18% |
| 4. Other Local Revenues | | | | | | |
| Food Service Sales | 8634 | - | - | - | | |
| All Other Sales | 8639 | - | - | - | | |
| Interest | 8660 | - | - | - | | |
| Donations | 8682 | - | - | - | 2,863.00 | #DIV/0! |
| All Other Fees and Contracts | 8689 | - | - | - | | |
| All Other Local Revenues | 8699 | - | - | - | 7,770.00 | #DIV/0! |
| In Lieu of Prop 39 | | 195,000.00 | 195,000.00 | 195,000.00 | | 0.00% |
| Total, Local Revenues | | 195,000.00 | 195,000.00 | 195,000.00 | 10,633.00 | 5.45% |
| 5. TOTAL REVENUES | | 4,006,039.00 | 4,162,218.00 | 4,212,468.74 | 614,675.00 | 14.59% |
| #DIV/0! | | | | | | |
| B. EXPENDITURES | | | | | | |
| 1. Certificated Salaries | | | | | | |
| Certificated Teachers' Salaries | 1100 | 955,000.00 | 1,001,000.00 | 1,001,000.00 | 193,576.00 | 19.34% |
| Certificated Stipends | 1101 | 70,000.00 | 70,000.00 | 70,000.00 | | 0.00% |
| Certificated Pupil Support Salaries | 1200 | 58,000.00 | 40,000.00 | 40,000.00 | 4,788.00 | 11.97% |
| Certificated Supervisors' and Administrators' Salaries | 1300 | 146,000.00 | 186,000.00 | 186,000.00 | 27,273.00 | 14.66% |
| Certificated Bonuses | 1400 | 94,400.00 | 91,200.00 | 91,200.00 | | 0.00% |
| Other Certificated Salaries | 1900 | - | - | - | | |
| Total, Certificated Salaries | | 1,323,400.00 | 1,388,200.00 | 1,388,200.00 | 225,637.00 | 16.25% |
| 2. Non-certificated Salaries | | | | | | |
| Non-certificated Instructional Aides' Salaries | 2100 | 168,200.00 | 180,340.00 | 180,340.00 | 2,745.00 | 1.52% |
| Non-certificated Support Salaries | 2200 | - | - | - | 933.00 | #DIV/0! |
| Non-certificated Supervisors' and Administrators' Sal. | 2300 | 112,000.00 | 124,000.00 | 124,000.00 | 24,913.00 | 20.09% |
| Clerical and Office Salaries | 2400 | 22,625.00 | 25,480.00 | 25,480.00 | 5,059.00 | 19.65% |
| Non-certificated Bonuses | 2600 | 8,400.00 | 12,200.00 | 12,200.00 | | 0.00% |

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| Adopted Budget - July 1st | | | | | | |
|---|-------------|-----------------------------|-----------------------------|------------------------------|---------------------------------------|-------------|
| Description | Object Code | Adopted Budget (6/30/15) | Revised Budget (8/31/15) | Revised Budget (10/23/15) | Year To Date Actuals (10/24/15) | % of Budget |
| Other Non-certificated Salaries | 2900 | - | - | - | 4,063.00 | #DIV/0! |
| Other Non-certificated Substitute | 2935 | 9,280.00 | 9,975.00 | 9,975.00 | | 0.00% |
| Total, Non-certificated Salaries | | 320,505.00 | 351,995.00 | 351,995.00 | 37,713.00 | 10.71% |
| 3. Employee Benefits | | | | | | |
| State Teachers' Retirement System, certificated positions | 3101 | 142,000.82 | 148,953.86 | 148,953.86 | 22,903.00 | 15.38% |
| State Teachers' Retirement System, classified positions | 3102 | - | - | - | | |
| Public Employees' Retirement System, certificated positions | 3201 | - | - | - | | |
| Public Employees' Retirement System, classified positions | 3202 | 23,960.70 | 27,018.00 | 27,018.00 | 2,999.00 | 11.10% |
| OASDI/Medicare/Alternative, certificated positions | 3301 | 19,189.30 | 20,128.90 | 20,128.90 | 4,318.00 | 21.45% |
| OASDI/Medicare/Alternative, classified positions | 3302 | 19,871.31 | 21,823.69 | 21,823.69 | 2,755.00 | 12.62% |
| Health & Welfare Benefits, certificated positions | 3401 | 220,000.00 | 190,000.00 | 190,000.00 | 25,691.00 | 13.52% |
| Health & Welfare Benefits, classified positions | 3402 | 30,000.00 | 25,000.00 | 25,000.00 | 4,235.00 | 16.94% |
| State Unemployment Insurance, certificated positions | 3501 | 16,277.82 | 17,074.86 | 17,074.86 | 184.25 | 1.08% |
| State Unemployment Insurance, classified positions | 3502 | 9,262.59 | 10,172.66 | 10,172.66 | 1.48 | 0.01% |
| State Employment Training Tax, certificated positions | 3511 | - | - | - | | |
| State Employment Training Tax, classified positions | 3512 | - | - | - | | |
| Workers' Compensation Insurance, certificated positions | 3601 | 39,702.00 | 41,646.00 | 41,646.00 | 5,227.00 | 12.55% |
| Workers' Compensation Insurance, classified positions | 3602 | 9,615.15 | 10,559.85 | 10,559.85 | 1,380.00 | 13.07% |
| OPEB, Allocated, certificated positions | 3701 | - | - | - | | |
| OPEB, Allocated, classified positions | 3702 | - | - | - | | |
| OPEB, Active Employees, certificated positions | 3751 | - | - | - | | |
| OPEB, Active Employees, classified positions | 3752 | - | - | - | | |
| PERS Reduction, certificated positions | 3801 | - | - | - | | |
| PERS Reduction, classified positions | 3802 | - | - | - | | |
| Other Benefits, certificated positions | 3901 | - | - | - | | |
| Other Benefits, classified positions | 3902 | - | - | - | | |
| Employee benefits - not pension | 3998 | - | - | - | | |
| Employer Paid Taxes | 3999 | - | - | - | | |
| Total, Employee Benefits | | 529,879.69 | 512,377.82 | 512,377.82 | 69,693.73 | 13.60% |
| 4. Books and Supplies | | | | | | |

Sycamore Academy of Science and Cultural Arts

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- Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

| Adopted Budget - July 1st | | | | | | |
|---|-------------|--------------------------|--------------------------|---------------------------|---------------------------------|-------------|
| Description | Object Code | Adopted Budget (6/30/15) | Revised Budget (8/31/15) | Revised Budget (10/23/15) | Year To Date Actuals (10/24/15) | % of Budget |
| Approved Textbooks and Core Curricula Materials | 4100 | 7,151.50 | 7,151.50 | 7,151.50 | | 0.00% |
| Books and Other Reference Materials | 4200 | 1,948.07 | 1,948.07 | 1,948.07 | 102.96 | 5.29% |
| Materials and Supplies | 4300 | 60,747.70 | 60,747.70 | 60,747.70 | 15,853.00 | 26.10% |
| Noncapitalized Equipment | 4400 | 36,208.04 | 68,208.04 | 268,208.04 | 43,143.00 | 16.09% |
| Food | 4700 | 7,250.19 | 9,250.19 | 9,250.19 | 4,900.00 | 52.97% |
| Total, Books and Supplies | | 113,305.51 | 147,305.51 | 347,305.51 | 63,998.96 | 18.43% |
| 5. Services and Other Operating Expenditures | | | | | | |
| Subagreements for Services | 5100 | - | - | - | | |
| Travel | 5210 | 20,024.20 | 20,024.20 | 20,024.20 | 10,366.00 | 51.77% |
| Conference, Convention, Meeting | 5220 | - | - | - | | |
| Field Trip | 5240 | - | - | - | | |
| Dues and Memberships | 5300 | 8,639.01 | 8,639.01 | 8,639.01 | 34,113.00 | 394.87% |
| Insurance | 5400 | 102,990.18 | 103,990.18 | 103,990.18 | 18,424.00 | 17.72% |
| Operations and Housekeeping Services | 5500 | 62,486.95 | 62,486.95 | 62,486.95 | 2,188.00 | 3.50% |
| Rent | 5610 | 14,790.73 | 14,790.73 | 14,790.73 | 14,109.00 | 95.39% |
| Utilities | 5620 | 62,486.95 | 62,486.95 | 62,486.95 | 1,406.00 | 2.25% |
| Repairs | 5640 | 16,537.13 | 16,537.13 | 16,537.13 | 622.00 | 3.76% |
| Leasehold Improvement | 5650 | - | - | - | | |
| Other Services & Operating Expenses | 5800 | 57,596.49 | 57,596.49 | 57,596.49 | 7,699.00 | 13.37% |
| Accounting | 5810 | 11,160.63 | 11,160.63 | 11,160.63 | 845.00 | 7.57% |
| Business Services | 5813 | 120,000.00 | 120,000.00 | 120,000.00 | 42,020.00 | 35.02% |
| Bank Charges | 5815 | 929.70 | 929.70 | 929.70 | 477.98 | 51.41% |
| Education Consultants | 5817 | 48,335.56 | 48,335.56 | 48,335.56 | | 0.00% |
| Legal | 5830 | 22,321.26 | 30,751.45 | 30,751.45 | 11,932.00 | 38.80% |
| Professional Development | 5840 | 35,757.50 | 35,757.50 | 35,757.50 | 43.00 | 0.12% |
| Substitute Teachers (Third Party Vendors) | 5851 | 39,600.00 | 39,600.00 | 39,600.00 | | 0.00% |
| Contract Labor | 5852 | - | - | - | 39,514.00 | #DIV/0! |
| Special Education Contractors | 5869 | 33,251.12 | 30,077.40 | 30,077.40 | | 0.00% |
| Special Education Encroachment | 5872 | 14,260.00 | 14,820.00 | 14,820.00 | | 0.00% |
| Communications | 5900 | 14,210.03 | 14,210.03 | 14,210.03 | 3,000.99 | 21.12% |
| Total, Services and Other Operating Expenditures | | 627,770.94 | 692,193.90 | 692,193.90 | 186,759.97 | 26.98% |

Sycamore Academy of Science and Cultural Arts

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

| | | Adopted Budget - July 1st | | | | | |
|---|-------------|---------------------------|--------------------------|---------------------------|---------------------------------|-------------|--|
| Description | Object Code | Adopted Budget (6/30/15) | Revised Budget (8/31/15) | Revised Budget (10/23/15) | Year To Date Actuals (10/24/15) | % of Budget | |
| 6. Capital Outlay <i>(Objects 6100-6170, 6200-6500 modified accrual basis only)</i> | | | | | | | |
| Land and Land Improvements | 6100-6170 | - | - | - | | | |
| Buildings and Improvements of Buildings | 6200 | - | - | 250,000.00 | | | |
| Books and Media for New School Libraries or Major Expansion of School Libraries | 6300 | - | - | - | | | |
| Equipment | 6400 | - | - | - | | | |
| Equipment Replacement | 6500 | - | - | - | | | |
| Depreciation Expense (for full accrual only) | 6900 | - | - | - | | | |
| Total, Capital Outlay | | - | - | 250,000.00 | | | |
| 7. Other Outgo | | | | | | | |
| Tuition to Other Schools | 7110-7143 | - | - | - | | | |
| Transfers of Pass-through Revenues to Other LEAs | 7211-7213 | - | - | - | | | |
| Transfers of Apportionments to Other LEAs - Spec. Ed. | 7221-7223SE | - | - | - | | | |
| Transfers of Apportionments to Other LEAs - All Other | 7221-7223AO | - | - | - | | | |
| All Other Transfers | 7281-7299 | - | - | - | | | |
| Debt Service: | | | | | | | |
| Interest | 7438 | 145,000.00 | 466,222.00 | 466,222.00 | 260,000.00 | 55.77% | |
| Principal | 7439 | 508,606.00 | 212,103.00 | 212,103.00 | | 0.00% | |
| District Oversight Fee | 7500 | - | 36,332.74 | 36,332.74 | 10,080.00 | 27.74% | |
| Total, Other Outgo | | 653,606.00 | 714,657.74 | 714,657.74 | 270,080.00 | 37.79% | |
| 8. TOTAL EXPENDITURES | | 3,568,467.14 | 3,806,729.96 | 4,256,729.96 | 853,882.66 | 20.06% | |
| C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. | | | | | | | |
| BEFORE OTHER FINANCING SOURCES AND USES (A5-B8) | | 437,571.86 | 355,488.04 | (44,261.22) | (239,207.66) | | |
| D. OTHER FINANCING SOURCES / USES | | | | | | | |
| 1. Other Sources | 8930-8979 | - | - | - | | | |
| 2. Less: Other Uses | 7630-7699 | - | - | - | | | |
| 3. Contributions Between Unrestricted and Restricted Accounts | | - | - | - | | | |

Sycamore Academy of Science and Cultural Arts

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

| Adopted Budget - July 1st | | | | | | |
|--|-------------|-----------------------------|-----------------------------|------------------------------|---------------------------------------|-------------|
| Description | Object Code | Adopted Budget (6/30/15) | Revised Budget (8/31/15) | Revised Budget (10/23/15) | Year To Date Actuals (10/24/15) | % of Budget |
| (must net to zero) | 8980-8999 | - | - | - | | |
| 4. TOTAL OTHER FINANCING SOURCES / USES | | | | | | |
| E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4) | | 437,571.86 | 355,488.04 | (44,261.22) | (239,207.66) | |
| F. FUND BALANCE, RESERVES | | | | | | |
| 1. Beginning Fund Balance | | | | | | |
| a. As of July 1 | 9791 | | 804,944.00 | 804,944.00 | | |
| b. Adjustments to Beginning Balance | 9793, 9795 | | | | | |
| c. Adjusted Beginning Balance | | | 804,944.00 | 804,944.00 | | |
| 2. Ending Fund Balance, June 30 (E + F. 1. c.) | | 437,571.86 | 1,160,432.04 | 760,682.78 | | |
| Components of Ending Fund Balance (Optional): | | | | | | |
| Nonspendable Revolving Cash (equals object 9130) | 9711 | | | | | |
| Nonspendable Stores (equals object 9320) | 9712 | | | | | |
| Nonspendable Prepaid Expenditures (equals object 9330) | 9713 | | | | | |
| Nonspendable All Others | 9719 | | | | | |
| Restricted Fund Balance | 9740 | | | | | |
| Committed Fund Balance | 9750, 9760 | | | | | |
| Assigned Fund Balance | 9780 | | | | | |
| Reserve for Economic Uncertainties | 9789 | | | | | |
| Undesignated/Unappropriated Amount | 9790 | 437,571.86 | 1,160,432.04 | 760,682.78 | | |

Job Cost Report Sycamore Academy

Summary Page

DATA Date 10/30/2015

| Project Statistics | Dates | Days |
|-------------------------|-------|------|
| Contract Start/Duration | | |
| Approved Time Extension | | |
| Revised Contract | | |
| Completion/Duration | | 0 |
| Estimated Completion | | |
| Date/Days Remaining | | |

| | |
|-------------------------|--------------|
| Contract Amount | \$ 5,069,980 |
| Approved Change Orders | \$ 758,301 |
| Current Contract Amount | \$ 5,828,281 |

| Cost Data | Budgeted Cost | Cost to Date/Sub Committed | Estimated Cost to Complete | Estimated Total Cost | Approved Change Orders | Variance |
|--------------------|---------------|----------------------------|----------------------------|----------------------|------------------------|--------------|
| General Conditions | \$ 133,785 | \$ 147,554 | \$ 24,086 | \$ 171,640 | \$ - | \$ (37,855) |
| Self Perform Work | | | | | | |
| Subcontracted | \$ 4,485,925 | \$ 5,199,089 | \$ 154,642 | \$ 5,353,731 | \$ - | \$ - |
| Totals | \$ 4,619,710 | \$ 5,346,643 | \$ 178,728 | \$ 5,525,371 | \$ - | \$ (905,661) |

GMP Contract Breakdown

| | | |
|----------------------------------|--------------|-------------------------------|
| Hard Cost | \$ 5,525,371 | Savings (Contract less Cost) |
| General Conditions Credit | \$ (24,773) | |
| Overtime Credit | \$ (41,476) | Owner @ 70% |
| Bonds & Insurance @ 2% | \$ 116,566 | |
| Sumation of Cost | \$ 5,575,688 | |
| Contractors Fee @ 6% of Contract | \$ 334,541 | |
| Adjusted Contract Amount | \$ 5,828,281 | Total Contractor OH&P |
| Savings | \$ (81,948) | Contractor Bonus : \$ 103,000 |
| | | Total OH&P : \$ 103,000 |

HAMEL

CONTRACTING, INC.

Lic# 919635

Sycamore Academy
23151 Palomar Ave. Wildomar, CA 92595

| Number | Description | Budget Applied | Discipline |
|--------|--|----------------|------------|
| 027 | Additional Signage per IB-11 & IB-12 | \$ 5,458 | A |
| 030 | Relocation and addition of new downspouts per IB-13R | \$ 10,670 | A |
| 032 | Provide and install Armstrong Grid system in various restrooms | \$ 4,676 | A |
| 033 | Modification to the truncated domes as required by City of Wildomar Building Inspector | \$ 1,303 | A |
| 036 | Restroom finish modifications as required by the city of Wildomar | \$ 15,727 | A |
| 038 | Gate Modifications | \$ 649 | A |
| 043 | Modifications the Entry @ Admin, ADA Compliant Issues | \$ 2,196 | A |
| 1 | Modifications to Off site Wet Utility Plans per EVMWD plan check corrections | \$ 56,452 | C |
| 007 | Modification to the off site plans and specifications | \$ 131,985 | C |
| 014 | Revisions to the On-Site Precise Grading Plan | \$ 329,503 | C |
| 016 | Modification to the landscape plans due to revisions of the on & off site civil plans | \$ 38,366 | C |
| 035 | Modifications to the on-site civil designs | \$ 9,348 | C |
| 040 | Additional costs for Storm Drain Line and Re-Route of Domestic Water Line around footing, Add rip rap at end of V-Ditch. | \$ 15,488 | C |
| 041 | Upgrade upper soccer field to fescue sod in lieu of seed | \$ 14,967 | C |
| 042 | Additional Misc. Framing Revisions | \$ 31,420 | C |
| 044 | Right-of Way Fencing Modifications per IB-09R | \$ 5,185 | C |
| 017 | Modifications to electrical plans as noted in plan check corrections | \$ 42,171 | E |
| 029 | Misc. additional electric for devices not indicated on the plans. | \$ 20,167 | E |
| 018 | Rectangular Duct Work for Team Buildings 1-4 | \$ 11,150 | M |
| 034 | HVAC revisions as required by City of Wildomar Building Inspector | \$ 14,994 | M |
| 002 | Value engineering - Modification to Door and Window Assemblies | \$ (143,046) | O |
| 004 | Modifications to playground structure. | \$ 31,328 | O |
| 012 | Provide and install shade cover at playground equipment as per the attached layout | \$ 52,997 | O |
| 028 | Provide and install 2 speed bumps | \$ 1,935 | O |
| 037 | Provide and install staff patio gate Per IB-08R | \$ 7,792 | O |
| 045 | Credit for used portions of allowance | \$ (23,750) | O |
| 020 | Roof Drain/Overflow Drain | \$ 2,595 | P |
| 031 | Plumbing modifications and additions as required by City of Wildomar Building Inspector. | \$ 11,634 | P |
| 011 | Modifications to the foundation as required due to plan check correction. | \$ 44,043 | S |
| 024 | Relocate sewer clean outs and domestic water line valves do the foundation revisions | \$ 10,901 | S |

\$ 758,301

| | | |
|------------|---------------|-------------|
| Discipline | Architectural | \$ 40,679 |
| | Structural | \$ 54,943 |
| | Electrical | \$ 62,337 |
| | Plumbing | \$ 14,229 |
| | Mechanical | \$ 26,144 |
| | Civil | \$ 632,713 |
| | Owner | \$ (72,744) |
| | | \$ 758,301 |

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**Independent Auditor's Report
and Financial Statements
For the Year Ended
June 30, 2015**

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

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June 30, 2015**

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Ronald Reagan Charter School Alliance
dba Sycamore Academy of Science and Cultural Arts
Wildomar, CA

Report on the Financial Statements

We have audited the accompanying financial statements of Ronald Reagan Charter School Alliance dba Sycamore Academy of Science and Cultural Arts (the School), a California nonprofit public benefit corporation, which comprise the Consolidating statement of financial position as of June 30, 2015, and the related consolidated statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors
Ronald Reagan Charter School Alliance
dba Sycamore Academy of Science and Cultural Arts

Opinion

In our opinion, the financial statements referred to on page one present fairly, in all material respects, the financial position of the School as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School's financial statements as a whole. The accompanying supplementary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 23, 2015, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

VICENTI, LLOYD & STUTZMAN LLP
Glendora, CA
November 23, 2015

RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS

CONSOLIDATING STATEMENT OF FINANCIAL POSITION
June 30, 2015

| | 23151 | | |
|---|---------------------|---------------------|----------------------|
| | Sycamore Academy | Palomar St. LLC | Total |
| | <u> </u> | <u> </u> | <u> </u> |
| <u>ASSETS</u> | | | |
| CURRENT ASSETS: | | | |
| Cash and cash equivalents | \$ 989,684 | \$ - | \$ 989,684 |
| Accounts receivable - federal and state | 403,892 | - | 403,892 |
| Prepaid expenses and deposits | 116,227 | - | 116,227 |
| Total current assets | <u>1,509,803</u> | <u>-</u> | <u>1,509,803</u> |
| LONG-TERM ASSETS: | | | |
| Restricted cash and cash equivalents | - | 5,943,959 | 5,943,959 |
| Property, plant and equipment, net | - | 2,820,471 | 2,820,471 |
| Deposits | 35,000 | - | 35,000 |
| Other long-term assets | - | 523,697 | 523,697 |
| Total long-term assets | <u>35,000</u> | <u>9,288,127</u> | <u>9,323,127</u> |
| Total assets | <u>\$ 1,544,803</u> | <u>\$ 9,288,127</u> | <u>\$ 10,832,930</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | | |
| CURRENT LIABILITIES: | | | |
| Accounts payable and accrued liabilities | \$ 224,188 | \$ - | \$ 224,188 |
| Line of credit | - | - | - |
| Total current liabilities | <u>224,188</u> | <u>-</u> | <u>224,188</u> |
| LONG-TERM LIABILITIES: | | | |
| Bonds payable, net of current portion | - | 9,285,654 | 9,285,654 |
| Total long-term liabilities | <u>-</u> | <u>9,285,654</u> | <u>9,285,654</u> |
| NET ASSETS: | | | |
| Unrestricted | 1,320,615 | - | 1,320,615 |
| Unrestricted - property plant and equipment | - | 2,473 | 2,473 |
| Total net assets | <u>1,320,615</u> | <u>2,473</u> | <u>1,323,088</u> |
| Total liabilities and net assets | <u>\$ 1,544,803</u> | <u>\$ 9,288,127</u> | <u>\$ 10,832,930</u> |

The accompanying notes are an integral part of these financial statements.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**CONSOLIDATING STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2015**

| | 23151 | | |
|-----------------------------------|---------------------|--------------------|---------------------|
| | Sycamore Academy | Palomar St. LLC | Total |
| | <u> </u> | <u> </u> | <u> </u> |
| REVENUES: | | | |
| Revenue limit sources: | | | |
| State aid | \$ 2,071,300 | \$ - | \$ 2,071,300 |
| In-lieu of property taxes | 470,604 | - | 470,604 |
| State revenues | 290,808 | - | 290,808 |
| Local revenue: | | | |
| Interest income | - | 2,457 | 2,457 |
| Other revenue | <u>75,895</u> | <u>16</u> | <u>75,911</u> |
| Total revenues | <u>2,908,607</u> | <u>2,473</u> | <u>2,911,080</u> |
| EXPENSES: | | | |
| Program services | 1,951,164 | - | 1,951,164 |
| Management and general | <u>522,732</u> | - | <u>522,732</u> |
| Total expenses | <u>2,473,896</u> | <u>-</u> | <u>2,473,896</u> |
| Change in unrestricted net assets | 434,711 | 2,473 | 437,184 |
| Beginning unrestricted net assets | <u>885,904</u> | <u>-</u> | <u>885,904</u> |
| Ending unrestricted net assets | <u>\$ 1,320,615</u> | <u>\$ 2,473</u> | <u>\$ 1,323,088</u> |

The accompanying notes are an integral part of these financial statements.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**CONSOLIDATING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2015**

| | 23151 | | |
|--|---------------------|--------------------|--------------------|
| | Sycamore Academy | Palomar St. LLC | Total |
| CASH FLOWS from OPERATING ACTIVITIES: | | | |
| Change in net assets | \$ 434,711 | \$ 2,473 | \$ 437,184 |
| Adjustments to reconcile change in net assets to net cash from operating activities: | | | |
| Depreciation | 21,339 | - | 21,339 |
| Change in operating assets: | | | |
| Accounts receivable - federal and state | 136,409 | - | 136,409 |
| Advances to related party | 178,349 | - | 178,349 |
| Prepaid expense and other assets | (110,876) | - | (110,876) |
| Restricted cash and cash equivalents | - | (5,943,959) | (5,943,959) |
| Change in operating liabilities: | | | |
| Accounts payable and accrued liabilities | (120,042) | - | (120,042) |
| Net cash flows from operating activities | <u>539,890</u> | <u>(5,941,486)</u> | <u>(5,401,596)</u> |
| CASH FLOWS from INVESTING ACTIVITIES: | | | |
| Purchases of property, plant and equipment | - | (1,905,731) | (1,905,731) |
| Net cash flows from investing activities | <u>-</u> | <u>(1,905,731)</u> | <u>(1,905,731)</u> |
| CASH FLOWS from FINANCING ACTIVITIES: | | | |
| Amounts paid for debt issue costs | - | (523,697) | (523,697) |
| Proceeds from debt | - | 8,370,914 | 8,370,914 |
| Repayments of debt | (264,249) | - | (264,249) |
| Net cash flows from financing activities | <u>(264,249)</u> | <u>7,847,217</u> | <u>7,582,968</u> |
| Net change in cash and cash equivalents | 275,641 | - | 275,641 |
| Cash and cash equivalents at the beginning of the year | <u>714,043</u> | <u>-</u> | <u>714,043</u> |
| Cash and cash equivalents at the end of the year | <u>\$ 989,684</u> | <u>\$ -</u> | <u>\$ 989,684</u> |
| SUPPLEMENTAL CASH FLOW INFORMATION: | | | |
| Cash paid for interest during the fiscal year | <u>\$ 8,002</u> | <u>\$ -</u> | <u>\$ 8,002</u> |
| Noncash investing and financing activities | | | |
| Through issuance of property purchased debt | <u>\$ -</u> | <u>\$ 914,740</u> | <u>\$ 914,740</u> |

The accompanying notes are an integral part of these financial statements.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2015**

| | Program Services | Management and General | Total Expenses |
|------------------------------------|---------------------|---------------------------|---------------------|
| | <u> </u> | <u> </u> | <u> </u> |
| Sycamore Academy: | | | |
| Salaries and wages | \$ 849,674 | \$ 227,635 | \$ 1,077,309 |
| Pension expense | 60,915 | 16,320 | 77,235 |
| Other employee benefits | 109,523 | 29,342 | 138,865 |
| Payroll taxes | 23,394 | 6,267 | 29,661 |
| Management fees | 20,442 | 5,477 | 25,919 |
| Legal expenses | 30,941 | 8,289 | 39,230 |
| Accounting expenses | 5,008 | 1,342 | 6,350 |
| Instructional Materials | 12,073 | 3,234 | 15,307 |
| Other fees for services | 266,544 | 71,410 | 337,954 |
| Advertising and promotion expenses | 7,622 | 2,042 | 9,664 |
| Office expenses | 47,656 | 12,767 | 60,423 |
| Printing and postage expenses | 3,173 | 850 | 4,023 |
| Information technology expenses | 4,246 | 1,138 | 5,384 |
| Occupancy expenses | 376,331 | 100,822 | 477,153 |
| Travel expenses | 9,987 | 2,675 | 12,662 |
| Conference and meeting expenses | 935 | 250 | 1,185 |
| Interest expense | 6,311 | 1,691 | 8,002 |
| Depreciation expense | 16,830 | 4,509 | 21,339 |
| Insurance expense | 26,290 | 7,043 | 33,333 |
| Other expenses | 73,269 | 19,629 | 92,898 |
| Total Sycamore Academy | <u>\$ 1,951,164</u> | <u>\$ 522,732</u> | <u>\$ 2,473,896</u> |

The accompanying notes are an integral part of these financial statements.

RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities – Ronald Reagan Charter School Alliance dba Sycamore Academy of Science and Cultural Arts (The School) is a non-profit benefit corporation. The School petitioned and was approved through Lake Elsinore Unified School District for a charter for a five-year period ending 2014. The School was approved by the State of California Department of Education on June 25, 2009. During the year ended June 30, 2014, the charter was granted a renewal through June 30, 2019.

The School opened in 2009 and currently serves approximately 400 students in Kindergarten through Grade 7. The School offers a student-centered, problem-based, experiential, and collaborative teaching and learning environment.

The mission of the School is to prepare a diverse student population for secondary education, college, careers and global citizenship by providing each child with the knowledge, critical skills, and fundamental dispositions to become self-motivated, competent, lifelong learners. To be fully educated and prepared for the 21st century every child must construct and communicate knowledge, display personal and social responsibility.

Cash and Cash Equivalents – The School defines its cash and cash equivalents to include only cash on hand, demand deposits, and liquid investments with original maturities of three months or less.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures. Accordingly, actual results could differ from those estimates.

Basis of Accounting – The financial statements have been prepared on the accrual method of accounting and accordingly reflect all significant receivables and liabilities.

Functional Allocation of Expenses – Costs of providing the School's programs and other activities have been presented in the statement of functional expenses. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect or shared costs are allocated among program and support services by a method that best measures the relative degree of benefit.

Basis of Presentation – The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States as prescribed by the Financial Accounting Standards Board.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Net Asset Classes – The School is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. Net assets of the School are defined as:

- **Unrestricted:** All resources over which the governing board has discretionary control to use in carrying on the general operations of the School.
- **Temporarily restricted:** These net assets are restricted by donors to be used for specific purposes. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions. The School does not currently have any temporarily restricted net assets.
- **Permanently restricted:** These net assets are permanently restricted by donors and cannot be used by the School. The School does not currently have any permanently restricted net assets.

Receivables – Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2015. Management believes that all receivables are fully collectible, therefore no provisions for uncollectible accounts were recorded.

Property, Plant and Equipment – Property, plant and equipment are stated at cost if purchased or at estimated fair market value if donated. Depreciation is provided on a straight-line basis over the estimated useful lives of the asset.

Property Taxes – Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on September 1 and are payable in two installments on or before November 1 and February 1. Unsecured property taxes are not a lien against real property and are payable in one installment on or before August 31. The County bills and collects property taxes for all taxing agencies within the County and distributes these collections to the various agencies. The sponsor agency of the School is required by law to provide in-lieu property tax payments on a monthly basis, from August through July. The amount paid per month is based upon an allocation per student, with a specific percentage to be paid each month.

Compensated Absences – The School does not allow employees to carryover unused vacation. Accordingly, there were no accumulated compensated absence benefits at June 30, 2015.

Revenue Recognition – Amounts received from the California Department of Education are recognized as revenue by the School based on the average daily attendance (ADA) of students. Revenue that is restricted is recorded as an increase in unrestricted net assets if the restriction expires in the reporting period in which the revenue is recognized. All other restricted revenues are reported as increases in temporarily restricted net assets.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Income Taxes – The School is a non-profit entity exempt from the payment of income taxes under Internal Revenue Code Section 501(c)(3) and California Revenue and Taxation Code Section 23701d. Accordingly, no provision has been made for income taxes. Management has determined that all income tax positions are more likely than not of being sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required. The School files informational returns in the U.S. federal jurisdiction, and the state of California. The statute of limitations for federal and California state purposes is generally three and four years, respectively.

23151 Palomar St. LLC is a single member disregarded LLC exempt from income taxes under California Revenue and Taxation Code Section and 23701h.

Principles of Consolidation – The accompanying financial statements include the accounts of the School and its single member LLC, 23151 Palomar St. LLC (the LLC). All significant intracompany and intercompany accounts and transactions have been eliminated.

Evaluation of Subsequent Events – The School has evaluated subsequent events through November 23, 2015, the date these financial statements were available to be issued.

NOTE 2: CONCENTRATION OF CREDIT RISK

The School maintains cash balances held in banks and revolving funds which are insured up to \$250,000 by the Federal Depository Insurance Corporation (FDIC). At times, cash in these accounts exceeds the insured amounts. The School has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on its cash and cash equivalents.

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment in the accompanying financial statements is presented net of accumulated depreciation. The School capitalizes all expenditures for land, buildings and equipment in excess of \$5,000. Depreciation expense was \$21,339 as of June 30, 2015.

The components of property, plant and equipment as of June 30, 2015 are as follows:

| | |
|--|---------------------|
| Land | \$ 1,106,785 |
| Construction in progress | 1,905,731 |
| Less accumulated depreciation and amortization | <u>(192,045)</u> |
| Property, plant and equipment, net | <u>\$ 2,820,471</u> |

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015**

NOTE 4: BONDS PAYABLE

In September 2014, the School, through its single member LLC (see note 1), obtained financing through the California School Finance Authority (CSFA). The \$9,405,000 loan is to be applied to financing the costs of acquisition, construction, improvement and renovation of property in Wildomar, California.

The loan agreement requires the School to comply with various covenants, conditions and restrictions, including maintaining certain financial ratios. The bonds bear interest rates ranging from 5.0% to 5.625%. The School is required to maintain in a bond reserve cash account an amount equal to the bond reserve requirement which is currently \$658,063.

Bonds payable are reported on the statement of financial position net of an unamortized discount of \$119,346. The discount is being amortized over the life of the bonds. There was no amortization of the bond discount recorded against interest expense for the year ended June 30, 2015.

Future maturities of bond payable are as follows:

| Year Ended <u>June 30,</u> | | |
|-------------------------------|----|------------------|
| 2016 | \$ | 145,000 |
| 2017 | | 155,000 |
| 2018 | | 160,000 |
| 2019 | | 170,000 |
| 2020 | | 180,000 |
| Thereafter | | <u>8,595,000</u> |
| Total Future Maturities | | 9,405,000 |
| Bond Discount | | <u>(119,346)</u> |
| Total bonds payable | \$ | <u>9,285,654</u> |

NOTE 5: LINE OF CREDIT

The School has a line of credit agreement for \$200,000 with Community Bank, at the bank's index rate plus three percentage points. The line of credit is due in full upon demand or upon annual renewal. As of June 30, 2015 there was no outstanding balance.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015**

NOTE 6: EMPLOYEE RETIREMENT

Multi-employer Defined Benefit Pension Plans

Qualified employees are covered under multi-employer defined benefit pension plans maintained by agencies of the State of California.

The risks of participating in these multi-employer defined benefit pension plans are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers, (b) the required member, employer, and state contribution rates are set by the California Legislature, and (c) if the School chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan. The School has no plans to withdraw from this multi-employer plan.

State Teachers' Retirement System (STRS)

Plan Description

The School contributes to the State Teachers' Retirement System (STRS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by STRS. Plan information for STRS is not publicly available. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law. According to the most recently available Comprehensive Annual Financial Report and Actuarial Valuation Report for the year ended June 30, 2014, total plan net assets are \$191 billion, the total actuarial present value of accumulated plan benefits is \$287 billion, contributions from all employers totaled \$2.3 billion, and the plan is 68.5% funded. The School did not contribute more than 5% of the total contributions to the plan.

Copies of the STRS annual financial reports may be obtained from STRS, 7667 Folsom Boulevard, Sacramento, CA 95826 and www.calstrs.com.

Funding Policy

Active plan members are required to contribute 8.15% of their salary and the School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the STRS Teachers' Retirement Board. The required employer contribution rate for year ended June 30, 2015 was 8.88% of annual payroll. The contribution requirements of the plan members are established and may be amended by State statute.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015**

NOTE 6: EMPLOYEE RETIREMENT

The School's contributions to STRS for the past three years are as follows:

| Year Ended <u>June 30,</u> | Required <u>Contribution</u> | Percent <u>Contributed</u> |
|-------------------------------|---------------------------------|-------------------------------|
| 2013 | \$ 51,231 | 100% |
| 2014 | \$ 55,407 | 100% |
| 2015 | \$ 74,381 | 100% |

Public Employees' Retirement System (PERS)

Plan Description

The School contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by CalPERS. Plan information for PERS is not publicly available. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees' Retirement Law. According to the most recently available Actuarial Valuation Report for the year ended June 30, 2014, the Schools Pool total plan assets are \$56.8 billion, the total actuarial present value of accumulated plan benefits is \$76.9 billion, contributions from all employers totaled \$1.2 billion, and the plan is 86.6% funded. The School did not contribute more than 5% of the total contributions to the plan.

Copies of the CalPERS' annual financial reports may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95814 and www.calpers.ca.gov.

Funding Policy

Active plan members are required to contribute 7.0% of their salary and the School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for year ended June 30, 2015 was 11.771%. The contribution requirements of the plan members are established and may be amended by State statute.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015**

NOTE 6: EMPLOYEE RETIREMENT

Contributions to PERS

The School's contributions to PERS for each of the last three years are as follows:

| <u>Year Ended</u> <u>June 30,</u> | <u>Required</u> <u>Contribution</u> | <u>Percent</u> <u>Contributed</u> |
|--------------------------------------|--|--------------------------------------|
| 2013 | \$ 5,808 | 100% |
| 2014 | \$ 6,598 | 100% |
| 2015 | \$ 2,854 | 100% |

NOTE 7: OPERATING LEASES

The School leases its facilities under several lease agreements where the last lease expires in June of 2015. The School also leases equipment with an expiration of June 30, 2016.

Future minimum lease payments under these lease agreements are as follows:

| <u>Year Ended</u> <u>June 30,</u> | <u>Lease</u> <u>Payments</u> | <u>Total</u> |
|--------------------------------------|---------------------------------|-----------------|
| 2016 | <u>4,337</u> | <u>4,337</u> |
| Total future lease payments | <u>\$ 4,337</u> | <u>\$ 4,337</u> |

NOTE 8: CONTINGENCIES

The School has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

SUPPLEMENTARY INFORMATION

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
For the Year Ended June 30, 2015**

The School was established in 2009, when it was granted its charter through the Lake Elsinore Unified School District (the District) and its charter school status from the California Department of Education. The charter was renewed in 2014. The charter may be revoked by the District for material violations of the charter, failure to meet or make progress toward student outcomes, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

The charter school number is: 1118

The Board of Directors and the Administrator as of the year ended June 30, 2015 were as follows:

BOARD OF DIRECTORS

| <u>Member</u> | <u>Office</u> | <u>Term Expires</u> |
|----------------------|----------------------|----------------------------|
| William Sampson | President | September 30, 2015 |
| Roland Skumawitz | Secretary/Treasurer | August 31, 2015 |
| Ingrid Flores | Trustee | November 30, 2015 |
| Elizabeth Halikis | Trustee | January 31, 2016 |
| Daniel Leavitt | Trustee | June 30, 2016 |

ADMINISTRATOR

| | |
|--------------|--------------------|
| Barbara Hale | Executive Director |
|--------------|--------------------|

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**SCHEDULE OF INSTRUCTIONAL TIME
For the Year Ended June 30, 2015**

| | Instructional Minutes | | | Instructional Days | Status |
|--------------|------------------------------|----------------|---------------|-------------------------------|---------------|
| | Requirement | Reduced | Actual | | |
| Kindergarten | 36,000 | 34,971 | 41,125 | 175 | In compliance |
| Grade 1 | 50,400 | 48,960 | 55,125 | 175 | In compliance |
| Grade 2 | 50,400 | 48,960 | 55,125 | 175 | In compliance |
| Grade 3 | 50,400 | 48,960 | 55,125 | 175 | In compliance |
| Grade 4 | 54,000 | 52,457 | 55,125 | 175 | In compliance |
| Grade 5 | 54,000 | 52,457 | 55,125 | 175 | In compliance |
| Grade 6 | 54,000 | 52,457 | 55,125 | 175 | In compliance |
| Grade 7 | 54,000 | 52,457 | 55,125 | 175 | In compliance |

See auditor's report and the notes to the supplementary information.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**SCHEDULE OF AVERAGE DAILY ATTENDANCE
For the Year Ended June 30, 2015**

| | Second Period Report | | | | Annual Report | | | |
|-------------------|-------------------------------|---------------|----------------------------|---------------|-------------------------------|---------------|----------------------------|---------------|
| | As Originally Reported | | Audited | | As Originally Reported | | Audited | |
| | Classroom Based | Total | Classroom Based | Total | Classroom Based | Total | Classroom Based | Total |
| Grades K-3 | 201.69 | 205.15 | 205.12 | 206.73 | 200.57 | 207.34 | 205.60 | 207.06 |
| Grades 4-6 | 146.37 | 148.96 | 147.80 | 148.63 | 143.83 | 147.21 | 145.13 | 146.21 |
| Grades 7-8 | 27.13 | 27.61 | 28.62 | 28.70 | 26.72 | 27.37 | 28.29 | 28.37 |
| ADA Totals | 375.19 | 381.72 | 381.54 | 384.06 | 371.12 | 381.92 | 379.02 | 381.64 |

See auditor's report and the notes to the supplementary information.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**RECONCILIATION OF ANNUAL FINANCIAL REPORT
WITH AUDITED FINANCIAL STATEMENTS
For the Year Ended June 30, 2015**

| | |
|---|---------------------|
| June 30, 2015 Annual Financial Report Fund Balances (Net Assets) | \$ 1,004,754 |
| Adjustments and Reclassifications: | |
| Increasing (Decreasing) the Fund Balance (Net Assets): | |
| Cash and cash equivalents | 159,409 |
| Accounts receivable - federal and state | 17,708 |
| Accounts payable and accrued liabilities | <u>(49,768)</u> |
| Net Adjustments and Reclassifications | <u>315,861</u> |
| June 30, 2015 Audited Financial Statement Fund Balances (Net Assets) | <u>\$ 1,320,615</u> |

See auditor's report and the notes to the supplementary information.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE
AND CULTURAL ARTS**

**NOTES TO THE SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2015**

NOTE 1: PURPOSE OF SCHEDULES

Schedule of Instructional Time

This schedule presents information on the amount of instructional time offered by the School and whether the School complied with the provisions of Education Code.

Schedule of Average Daily Attendance

Average daily attendance is a measurement of the number of pupils attending classes of the School. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels.

Reconciliation of Annual Financial Report with Audited Financial Statements

This schedule provides the information necessary to reconcile the net assets of the charter schools as reported on the Annual Financial Report form to the audited financial statements.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors
Ronald Reagan Charter School Alliance
dba Sycamore Academy of Science and Cultural Arts
Wildomar, CA

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Ronald Reagan Charter School Alliance (the School), a nonprofit California public benefit corporation, which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, cash flows and functional expenses for the year then ended, the related notes to the financial statements, and have issued our report thereon dated November 23, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this 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. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

VICENTI, LLOYD & STUTZMAN LLP
Glendora, CA
November 23, 2015



INDEPENDENT AUDITOR’S REPORT ON STATE COMPLIANCE

Board of Directors
 Ronald Reagan Charter School Alliance
 dba Sycamore Academy of Science and Cultural Arts
 Wildomar, CA

We have audited Ronald Reagan Charter School Alliance’s (the School) compliance with the types of compliance requirements described in the *2014-2015 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel for the year ended June 30, 2015. The School’s State compliance requirements are identified in the table below.

Management’s Responsibility

Management is responsible for the compliance with the State laws and regulations as identified below.

Auditor’s Responsibility

Our responsibility is to express an opinion on the School’s compliance based on our audit of the types of compliance requirements referred to below. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *2014-2015 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the specific areas listed below has occurred. An audit includes examining, on a test basis, evidence about the School’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion on state compliance. Our audit does not provide a legal determination of the School’s compliance.

Compliance Requirements Tested

In connection with the audit referred to above, we selected and tested transactions and records to determine the School’s compliance with the laws and regulations applicable to the following items:

| <u>Description</u> | <u>Procedures Performed</u> |
|---|-----------------------------|
| School Districts, County Offices of Education, and Charter Schools: | |
| California Clean Energy Jobs Act | Not applicable |
| After School Education and Safety Program | Not applicable |
| Proper Expenditure of Education Protection Account Funds | Yes |
| Common Core Implementation Funds | Not applicable |

INDEPENDENT AUDITOR'S REPORT ON STATE COMPLIANCE

| <u>Description</u> | <u>Procedures Performed</u> |
|---|-----------------------------|
| Unduplicated Local Control Funding Formula Pupil Counts | Yes |
| Local Control and Accountability Plan | Yes |
| Charter Schools: | |
| Attendance | Yes |
| Mode of Instruction | Yes |
| Nonclassroom-based instructional/independent study | No ¹ |
| Determination of funding for nonclassroom-based instruction | Not applicable |
| Annual instructional minutes – classroom based | Yes |
| Charter School Facility Grant Program | Not applicable |

¹ We did not perform testing for independent study because the independent study ADA was under the level which requires testing.

Opinion on State Compliance

In our opinion, the School complied with the laws and regulations of the state programs referred to above in all material respects for the year ended June 30, 2015.

Purpose of this Report

The purpose of this report on state compliance is solely to describe the results of testing based on the requirements of the *2014-2015 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Accordingly, this report is not suitable for any other purpose.

VICENTI, LLOYD & STUTZMAN LLP
 Glendora, CA
 November 23, 2015

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2015**

All audit findings must be identified as one or more of the following twelve categories:

| <u>Five Digit Code</u> | <u>Finding Types</u> |
|------------------------|------------------------------------|
| 10000 | Attendance |
| 20000 | Inventory of Equipment |
| 30000 | Internal Control |
| 40000 | State Compliance |
| 42000 | Charter Schools Facilities Program |
| 50000 | Federal Compliance |
| 60000 | Miscellaneous |
| 61000 | Classroom Teacher Salaries |
| 70000 | Instructional Materials |
| 71000 | Teacher Misassignments |
| 72000 | School Accountability Report Card |

FINANCIAL STATEMENT FINDINGS

Finding 2015-001 – Attendance: Written Contemporaneous Records 10000

Criteria: Pursuant to Education Code Section 47612 and Title 5 of the California Code of Regulations, Section 11960, ADA should be calculated on actual attendance and contemporaneous documentation should support the attendance amounts used to calculate ADA.

Condition: The Average Daily Attendance reported on the P-2 attendance report did not agree to the supporting documentation.

Effect: The School is not in compliance with Education Code Section 47612 and Title 5 of the California Code of Regulations, Section 11960 and attendance and ADA reports could be misstated.

Cause: The cause of the inaccurate attendance records is due to cut off dates not being implemented; resulting in changes being made after the P-2 report was submitted.

Questioned Costs: The estimated variance between the second period detail attendance reports and summary reports is 2.60 ADA.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2015**

Recommendation: We recommend that a cut off time be added to attendance procedures in an effort to make sure changes are not made after the reporting deadline.

Management Response: The School will implement a deadline of recording the Independent Study attendance 10 days after receiving the assignments to ensure that all reports maintain the most current data.

**RONALD REAGAN CHARTER SCHOOL ALLIANCE
dba SYCAMORE ACADEMY OF SCIENCE**

**STATUS OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2015**

There were no findings and questioned costs related to the basic financial statements, federal awards or state awards for the prior year.

Charter School Name: Sycamore Academy of Science & Cultural Arts
CDS #: 33 75176 0120204
Charter Approving Entity: Lake Elsinore School District
County: Riverside
Charter #: 1118

For information regarding this report, please contact:

For Approving Entity:

Carol Cole

Name

Director, Fiscal Support Services

Title

(951) 253-7000

Telephone

Carol.Cole@leusd.k12.ca.us

E-mail address

For Charter School:

John J. Arndt, CPA

Name

SavantCo Education

Title

(760) 998-8653

Telephone

jarmdt@savantco.com

E-mail address

To the entity that approved the charter school:

2015-16 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT:

This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* section 47604.33

Signed: _____

Charter School Official
(Original signature required)

Printed Name: Barbara Hale

Date: _____

Title: Executive Director/Principal

To the County Superintendent of Schools:

2015-2016 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT: This report has been reviewed pursuant to *Education Code* section 47604.32, and is hereby filed with the County Superintendent pursuant to *Education Code* section 47604.33

Signed: _____

**Authorized Representative of
Charter Approving Entity**
(Original signature required)

Printed Name: _____

Date: _____

Title: _____

2016-16 Cash Flow Projections
Sycamore Academy of Science and Cultural Arts

| | July | August | September | October | November | December | January | February | % | |
|--|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--------|
| | Actuals | Actuals | Actuals | Actuals | Estimated | Estimated | Estimated | Estimated | Bud | Bud |
| Beginning Cash Balance | 989,098 | 1,017,936 | 1,076,023 | 1,608,767 | 1,429,057 | 1,219,911 | 1,297,498 | 1,163,824 | | |
| REVENUE: | | | | | | | | | | |
| Local Control Funding Formula | 92,058 | 92,058 | 165,705 | 165,705 | 165,705 | 165,705 | 165,705 | 254,037 | 7.26% | 11.13% |
| Education Protection Account | 0 | 0 | 184,541 | 0 | 0 | 184,541 | 0 | 0 | 30.35% | 0.00% |
| General Purpose Entitlement-Prior Yr | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| In Lieu Property Taxes (Curr & Prior Yr) | 0 | 30,279 | 60,557 | 40,371 | 46,576 | 46,576 | 46,576 | 46,576 | 8.00% | 8.00% |
| Other Sources | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| FEDERAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| STATE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Lottery | 0 | 0 | 0 | 0 | 0 | 19,122 | 0 | 0 | 25.00% | 0.00% |
| Other State Revenue | 0 | 0 | 0 | 0 | 5,344 | 88,414 | 80,816 | 0 | 18.90% | 17.28% |
| LOCAL | | | | | | | | | | |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Trfs of Appor- frm Dist/Charter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Other Local Revenue | 7,219 | 2,454 | 960 | 14,132 | 1,000 | 1,000 | 1,000 | 1,000 | 2.96% | 2.96% |
| TOTAL REVENUES | 99,277 | 124,791 | 411,763 | 220,208 | 218,635 | 505,358 | 294,097 | 301,613 | 12.30% | 7.16% |
| EXPENDITURES | | | | | | | | | | |
| Certificated Salaries | 0 | 107,909 | 117,728 | 113,720 | 131,105 | 131,105 | 131,105 | 131,105 | 9.44% | 9.44% |
| Classified Salaries | 2,955 | 12,693 | 22,066 | 40,062 | 34,277 | 34,277 | 34,277 | 34,277 | 9.74% | 9.74% |
| Employee Benefits | 10,220 | 19,362 | 41,078 | 37,843 | 50,484 | 50,484 | 50,484 | 50,484 | 9.85% | 9.85% |
| Books & Supplies | 14,470 | 27,103 | 27,637 | 6,703 | 33,924 | 33,924 | 33,924 | 33,924 | 9.77% | 9.77% |
| Services/Oper Expenses | 30,598 | 63,095 | 63,180 | 51,145 | 64,814 | 64,814 | 64,814 | 64,814 | 8.90% | 8.90% |
| Capital Outlay | 12,615 | 0 | 0 | 0 | 28,376 | 28,376 | 28,376 | 28,376 | 11.35% | 11.35% |
| Other Outgo | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Debt Service | 0 | 0 | 0 | 0 | 84,791 | 84,791 | 84,791 | 84,791 | 12.50% | 12.50% |
| Direct/Indirect Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| TOTAL EXPENDITURES | 70,858 | 230,162 | 282,067 | 251,473 | 427,771 | 427,771 | 427,771 | 427,771 | 10.05% | 10.05% |
| OTHER SOURCES/USES | | | | | | | | | | |
| Other Sources | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Other Uses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| TOTAL OTHER SOURCES/USES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| PRIOR YEAR TRANSACTIONS | | | | | | | | | | |
| Accounts Receivable | -50,150 | 1,003 | 328,750 | -215,354 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Prepaid Expenditures | -9,821 | 16,493 | -1,391 | -7,557 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Accounts Payable | -60,390 | -110,962 | -139,434 | -74,466 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Current Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| NET PRIOR YEAR TRANSACTIONS | 419 | 128,458 | 466,793 | -148,445 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| OTHER ADJUSTMENTS | | | | | | | | | | |
| Increases | 0 | 35,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| (Decreases) | 0 | 0 | 63,745 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |
| TOTAL MISC ADJUSTMENTS | 0 | 35,000 | -63,745 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.00% |

11/23/15

2016-16 Cash Flow Projections
 Sycamore Academy of Science and Cultural Arts

| | | | | | | | | |
|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| NET REVENUE | 28,838 | 58,087 | 532,744 | -179,710 | -209,146 | 77,587 | -133,674 | -126,138 |
| ENDING CASH BALANCE | 1,017,936 | 1,076,023 | 1,608,767 | 1,429,057 | 1,219,911 | 1,297,498 | 1,163,824 | 1,037,666 |

| Object Code | March Estimated | % Bud | April Estimated | % Bud | May Estimated | % Bud | June Estimated | % Bud | Estimated Accrual | Total | Projected Budget | Difference |
|--|--------------------|----------|--------------------|----------|------------------|----------|-------------------|----------|----------------------|-----------|---------------------|------------|
| Beginning Cash Balance | 1,037,666 | | 1,084,953 | | 997,813 | | 865,826 | | | 989,098 | 989,098 | 0 |
| REVENUE | | | | | | | | | | | | |
| Local Control Funding Formula | 254,037 | 11.13% | 254,037 | 11.13% | 254,037 | 11.13% | 254,037 | 11.13% | 0 | 2,282,826 | 2,282,826 | 0 |
| Education Protection Account | 119,446 | 19.65% | 0 | 0.00% | 0 | 0.00% | 119,446 | 19.65% | 0 | 607,974 | 607,974 | 0 |
| General Purpose Entitlement-Prior Yr | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| In Lieu Property Taxes (Curr & Prior Yr) | 81,493 | 14.00% | 40,746 | 7.00% | 40,746 | 7.00% | 101,594 | 17.45% | 0 | 582,090 | 582,090 | 0 |
| Other Sources | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| FEDERAL | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 59,019 | 59,019 | 59,019 | 0 |
| STATE | | | | | | | | | | | | |
| Lottery | 19,122 | 25.00% | 0 | 0.00% | 0 | 0.00% | 19,122 | 25.00% | 19,122 | 76,488 | 76,488 | 0 |
| Other State Revenue | 0 | 0.00% | 44,808 | 9.58% | 0 | 0.00% | 0 | 0.00% | 248,433 | 467,817 | 467,817 | 1 |
| LOCAL | | | | | | | | | | | | |
| Interest | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| Trfs of Apport. frm Dist/Charter | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| Other Local Revenue | 1,000 | 2.96% | 1,000 | 2.96% | 1,000 | 2.96% | 1,000 | 2.96% | 1,000 | 33,765 | 33,765 | 0 |
| TOTAL REVENUES | 475,098 | 11.56% | 340,591 | 8.39% | 295,783 | 7.20% | 495,199 | 12.05% | 327,576 | 4,109,979 | 4,109,980 | 1 |
| EXPENDITURES | | | | | | | | | | | | |
| Certificated Salaries | 131,105 | 9.44% | 131,105 | 9.44% | 131,105 | 9.44% | 131,108 | 9.44% | 0 | 1,388,200 | 1,388,200 | 0 |
| Classified Salaries | 34,277 | 7.74% | 34,277 | 7.74% | 34,277 | 7.74% | 34,280 | 7.74% | 0 | 351,995 | 351,995 | 0 |
| Employee Benefits | 50,484 | 9.85% | 50,484 | 9.85% | 50,484 | 9.85% | 50,487 | 9.85% | 0 | 512,378 | 512,378 | 0 |
| Books & Supplies | 33,924 | 9.77% | 33,924 | 9.77% | 33,924 | 9.77% | 33,925 | 9.77% | 0 | 347,306 | 347,306 | 0 |
| Services/Oper Expenses | 64,814 | 8.90% | 64,814 | 8.90% | 64,814 | 8.90% | 64,811 | 8.90% | 0 | 728,527 | 728,527 | 0 |
| Capital Outlay | 28,376 | 11.35% | 28,376 | 11.35% | 28,375 | 11.35% | 28,376 | 11.35% | 0 | 250,000 | 250,000 | 0 |
| Other Outlay | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| Debt Service | 84,791 | 12.50% | 84,791 | 12.50% | 84,791 | 12.50% | 84,788 | 12.50% | 0 | 678,325 | 678,325 | 0 |
| Direct/Indirect Costs | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES | 427,771 | 10.05% | 427,771 | 10.05% | 427,770 | 10.05% | 427,775 | 10.05% | 0 | 4,256,731 | 4,256,731 | 0 |
| OTHER SOURCES/USES | | | | | | | | | | | | |
| Other Sources | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| Other Uses | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| TOTAL OTHER SOURCES/USES | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| PRIOR YEAR TRANSACTIONS | | | | | | | | | | | | |
| Accounts Receivable | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 64,249 | 64,249 | -64,249 |
| Prepaid Expenditures | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | -2,276 | -2,276 | 2,276 |
| Accounts Payable | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | -385,252 | -385,252 | 385,252 |
| Current Loans | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0 | 0 | 0 |
| NET PRIOR YEAR TRANSACTIONS | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 447,225 | 447,225 | -447,225 |
| OTHER ADJUSTMENTS | | | | | | | | | | | | |
| Increases | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 35,000 | 35,000 | 447,225 |
| (Decreases) | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 63,745 | 63,745 | 447,225 |
| TOTAL MISC ADJUSTMENTS | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 | -28,745 | -28,745 | 0 |

NET REVENUE
ENDING CASH BALANCE

| | | | | | | |
|-----------|---------|----------|---------|---------|----------|----------|
| 47,327 | -87,180 | +131,987 | 327,576 | 271,728 | -146,751 | -447,224 |
| 1,084,993 | 997,813 | 865,826 | | | | |
| | | 67,424 | | | | |
| | | 933,250 | | | | |

| | | | |
|----------------------|---------------------------|----------------------|--|
| CDS Number: | 33 75176 0120204 | Charter Name: | Sycamore Academy of Science & Cultural Arts |
| Contact Name: | John J. Arndt, CPA | Authorizer: | Lake Elsinore Unified |

| FIRST INTERIM REPORT ASSUMPTIONS | 2015-16 | 2016-17 | 2017-18 |
|---|----------------|----------------|----------------|
| Projected Enrollment | | | |
| Grades K-3 | 250 | 264 | 264 |
| Grades 4-6 | 176 | 193 | 193 |
| Grades 7-8 | 72 | 95 | 128 |
| Grades 9-12 | | | |
| Total Enrollment | 497 | 552 | 585 |
| Percent Change Over Prior Year | - | 11.02% | 6.10% |
| Projected P-2 ADA | | | |
| Grades K-3 | 237 | 251 | 251 |
| Grades 4-6 | 167 | 183 | 183 |
| Grades 7-8 | 68 | 90 | 122 |
| Grades 9-12 | | | |
| Total ADA | 472 | 524 | 556 |
| Percent Change Over Prior Year | -- | 11.02% | 6.10% |
| ADA to Enrollment Ratio | 0.95 | 0.95 | 0.95 |
| Staffing | | | |
| Number of Teachers (FTE) | | | |
| Average Teacher Cost (Salary and Benefits) | | | |
| Step and Column Increase | | | |
| Health and Welfare Cost per Employee | | | |
| Retirement Cost per Employee | | | |
| Classroom Staffing Ratio | | | |
| Students per FTE | | | |
| Facilities | | | |
| Rent/Lease | | | |
| Electricity | | | |
| Heating & Gas | | | |
| Other | | | |
| Administrative Service Agreements | | | |
| Oversight Fees to Authorizer (1 or 3 percent) | | | |
| Administrative Services Contract | | | |
| Other | | | |
| Other Major Expenditure Assumptions | | | |
| Other Major Revenue Assumptons | | | |

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT
First Interim Report - Detail**

Charter School Name: Sycamore Academy of
(continued) Science & Cultural Arts
 CDS #: 33 75176 0120204
 Charter Approving Entity: Lake Elsinore Unified
 County: Riverside
 Charter #: 1118
 Fiscal Year: 2015-16

This charter school uses the following basis of accounting

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9689)
- Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

| Object Code | Adopted Budget - July 1st | | Actuals thru 10/01 | | 1st Interim Budget | |
|--|---------------------------|------------|--------------------|------------|--------------------|------------|
| | Unrestricted | Restricted | Unrestricted | Restricted | Unrestricted | Restricted |
| B. EXPENDITURES | | | | | | |
| 1. Certificated Salaries | | | | | | |
| Certificated Teachers' Salaries | 1,017,000.00 | 50,000.00 | 279,607.66 | 10,000.02 | 1,021,600.00 | 50,000.00 |
| Certificated Pupil Support Salaries | 40,000.00 | - | 5,568.00 | - | 40,000.00 | - |
| Certificated Supervisors' and Administrators' Salaries | 158,000.00 | - | 44,181.84 | - | 166,000.00 | - |
| Other Certificated Salaries | 107,200.00 | - | 107,200.00 | - | 91,200.00 | - |
| Total, Certificated Salaries | 1,322,000.00 | 50,000.00 | 329,357.50 | 10,000.02 | 1,338,200.00 | 50,000.00 |
| 2. Non-certificated Salaries | | | | | | |
| Non-certificated Instructional Aides' Salaries | 113,000.00 | 55,200.00 | 19,514.64 | - | 111,340.00 | 55,000.00 |
| Non-certificated Support Salaries | - | - | 4,810.89 | - | - | - |
| Non-certificated Supervisors' and Administrators' Sal | 77,000.00 | 35,000.00 | 36,640.37 | - | 89,000.00 | 35,000.00 |
| Clerical and Office Salaries | 21,625.00 | - | 10,362.69 | - | 25,480.00 | - |
| Other Non-certificated Salaries | 22,151.00 | - | 6,447.00 | - | 22,175.00 | - |
| Total, Non-certificated Salaries | 234,776.00 | 90,200.00 | 77,775.59 | - | 247,995.00 | 104,000.00 |
| 3. Employee Benefits | | | | | | |
| STRS | 141,657.46 | 5,365.00 | 38,030.34 | 975.46 | 143,588.86 | 5,365.00 |
| PERS | 13,272.00 | 10,688.70 | 12,114.69 | 145.00 | 14,594.00 | 17,324.00 |
| OASDI / Medicare / Alternative | 33,689.01 | 6,317.40 | 40,016.41 | - | 34,779.59 | 7,173.00 |
| Health and Welfare Benefits | 240,000.00 | 20,000.00 | 45,026.44 | 1,346.20 | 200,000.00 | 15,000.00 |
| Unemployment Insurance | 23,023.49 | 3,221.78 | 185.73 | - | 23,626.92 | 3,620.60 |
| Workers' Compensation Insurance | 46,649.28 | 4,206.00 | 10,467.04 | 212.15 | 47,585.85 | 4,520.00 |
| OPEB, Allocated | - | - | - | - | - | - |
| OPEB, Active Employees | - | - | - | - | - | - |
| Other Employee Benefits | - | - | - | - | - | - |
| Total, Employee Benefits | 498,301.24 | 49,798.88 | 105,824.24 | 2,678.81 | 464,275.22 | 48,102.60 |
| 4. Books and Supplies | | | | | | |
| Approved Textbooks and Core Curricula Materials | 7,151.50 | - | 335.52 | - | 7,151.50 | - |
| Books and Other Reference Materials | 1,948.07 | 16,088.91 | 27,434.07 | 335.52 | 1,948.07 | 1,948.07 |
| Materials and Supplies | 44,658.79 | 16,088.91 | 43,142.98 | - | 44,654.60 | 16,053.10 |
| Noncapitalized Equipment | 36,208.04 | - | 5,001.16 | - | 268,208.04 | - |
| Food | 7,250.19 | - | 7,250.19 | - | 9,250.19 | - |
| Total, Books and Supplies | 97,216.60 | 16,088.91 | 75,913.73 | - | 331,252.40 | 16,053.10 |
| 5. Services and Other Operating Expenditures | | | | | | |
| Subagreements for Services | 20,024.20 | - | 15,268.56 | - | 20,024.20 | - |
| Travel and Conferences | 8,639.01 | - | 11,136.01 | - | 8,639.01 | - |
| Dues and Memberships | 102,990.18 | - | 34,262.94 | - | 103,990.18 | - |
| Insurance | 62,486.95 | - | 19,644.64 | - | 62,486.95 | - |
| Operations and Housekeeping Services | 93,814.81 | - | 21,070.59 | - | 93,814.81 | - |
| Rentals, Leases, Repairs, and Noncap Improvements | 390,464.07 | 47,501.12 | 103,306.10 | - | 390,464.07 | 47,501.12 |
| Professional/Consulting Services and Operating Expend | 14,210.03 | - | 3,141.36 | - | 14,210.03 | - |
| Communications | 682,629.25 | 47,501.12 | 210,017.92 | - | 692,193.50 | 36,333.15 |
| Total, Services and Other Operating Expenditures | 1,411,366.41 | 95,002.24 | 512,377.82 | - | 1,411,366.41 | 83,833.15 |

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT
First Interim Report - Detail**

Charter School Name: **Sycamore Academy of
(continued) Science & Cultural Arts**
CDS #: 33 75176 0120204
 Charter Approving Entity: **Lake Elsinore Unified**
 County: **Riverside**
 Charter #: **1118**
 Fiscal Year: **2016-16**

This charter school uses the following basis of accounting

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6800, 7438, 8400-8499, and 9660-9669)
- Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

| Description | Object Code | Adopted Budget - July 1st | | Actuals thru 10/31 | | 1st Interim Budget | | Total |
|--|-------------|---------------------------|------------|--------------------|-------------|--------------------|------------|--------------|
| | | Unrestricted | Restricted | Unrestricted | Restricted | Unrestricted | Restricted | |
| F. FUND BALANCE, RESERVES | | | | | | | | |
| 1. Beginning Fund Balance | | | | | | | | |
| a. As of July 1 | 9791 | 1,213,351.86 | - | 1,213,351.86 | - | 1,004,753.90 | - | 1,004,753.90 |
| b. Adjustments to Beginning Balance | 9793, 9795 | - | - | (92,908.63) | (2,916.34) | (95,824.97) | - | (95,824.97) |
| c. Adjusted Beginning Balance | | 1,213,351.86 | - | 1,213,351.86 | (2,916.34) | 908,928.93 | - | 908,928.93 |
| 2. Ending Fund Balance, June 30 (E + F 1 c) | | 1,490,928.71 | - | 1,490,928.71 | (15,595.17) | 703,159.70 | 59,015.00 | 752,178.70 |
| Components of Ending Fund Balance (Optional) | | | | | | | | |
| Nonspendable Revolving Cash (equals object 9130) | 9711 | - | - | - | - | - | - | - |
| Nonspendable Stores (equals object 9320) | 9712 | - | - | - | - | - | - | - |
| Nonspendable Prepaid Expenditures (equals object 9330) | 9713 | - | - | - | - | - | - | - |
| Nonspendable All Others | 9719 | - | - | - | - | - | - | - |
| Restricted Fund Balance | 9740 | - | - | - | - | - | - | - |
| Committed Fund Balance | 9750, 9760 | - | - | - | - | - | - | - |
| Assigned Fund Balance | 9780 | - | - | - | - | - | - | - |
| Reserve for Economic Uncertainties | 9789 | 187,015.90 | - | 187,015.90 | - | 41,728.04 | - | 212,696.50 |
| Undesignated/Unappropriated Amount | 9790 | 1,303,912.81 | - | 1,303,912.81 | (15,595.17) | 490,323.20 | 59,019.00 | 549,342.20 |



Board Members
 Roland Skumawitz, President
 Ingrid Flores
 Elizabeth Halikis
 Daniel Leavitt, Secretary/Treasurer

Ronald Reagan Charter School Alliance

Regular Board Meeting Minutes

23151 Palomar Street, Room 44

Wildomar, CA 92595

Phone: (951) 678-5217

September 14, 2015 @6:00 p.m.

1.0 CALL TO ORDER

Introduction of Guests

The meeting was called to order by the Board Chair at 6:01p.m.

2.0 OPEN GENERAL SESSION

Establishment of a Quorum

| ROLL CALL | Present | Absent |
|------------------------|----------------|---------------|
| Mr. Roland Skumawitz | X | |
| Dr. Ingrid Flores | X | |
| Mrs. Elizabeth Halikis | X | |
| Mr. Daniel Leavitt | | |

Other guests present:

SavantCo Education Services

Hamel Contracting, Inc.

PJHM Architects

Hansberger and Klein, LLC

3.0 PLEDGE OF ALLEGIANCE

4.0 APPROVAL OF THE AGENDA

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 - 0

5.0 INVITATION TO ADDRESS THE BOARD, OPEN SESSION ITEMS:

No comments.

6.0 INFORMATION SESSION:

6.1 Introduction of Personnel (Attachment 6.1)

Introduction of each teaching team and support staff for the 2015-2016 school year.

Presented by: Barbara Hale, Executive Director/Principal

6.2 Construction Report (Attachment 6.2)

Report on Construction project at 23151 Palomar St.

Presented by: Grant Hamel, Hamel Contracting and Tom Kruse, PJHM Architects

6.3 Financial Report (Attachment 6.3)

Presentation of the status Sycamore Academy finances.

Presented by: Roy Kim, SavantCo Education

6.4 Director's Report

Presentation regarding school administration and operations and an update on current legislation that may impact the school.

Presented by: Barbara Hale, Executive Director/Principal

6.5 School Report

Report on recent and upcoming school events and activities.

Presented by: Jeff Morabito, Assistant Principal

7.0 ACTION ITEMS:

7.1 EL Dorado County Charter SELPA Local Plan Revision – Governance and Administration (Attachment 7.1)

In May 2014 the Charter SELPA CEO Council approved updated policies to align many of the governance activities with current practice. The Charter SELPA Local Plan Revision – Governance and Administration Chapter has been updated to reflect the current policies of the Charter SELPA. In May 2015 the Charter SELPA CEO Council approved the updated Local Plan Revision – Governance and Administrative Chapter, a copy of which has been provided to the members of this board.

Staff recommendation: It is recommended that the board of Sycamore Academy of Science and Cultural Arts, in accordance with federal and state laws and regulations, shall adopt the El Dorado County Charter SELPA Local Plan and its updated Governance and Administration Chapter.

Presented by: Barbara Hale, Director/Principal

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 - 0

| ROLL CALL | Aye | Nay |
|------------------------|------------|------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

7.2 Unaudited Actuals (Attachment 7.2)

The board will review and consider the Unaudited Actuals.

Staff recommendation: Staff recommends approval.

Presented by: Barbara Hale, Director/Principal

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 – 0

| ROLL CALL | Aye | Nay |
|------------------------|------------|------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

7.3 2015/2016 Personnel Order (Attachment 7.3)

The board will review and consider the staffing plan for the 2015/2016 school year.

Staff recommendation: Staff recommends approval.

Presented by: Barbara Hale, Director/Principal

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 - 0

| ROLL CALL | Aye | Nay |
|------------------------|-------------------|-------------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

7.4 RRCSA Safe School Plan (Attachment 7.4)

The board will review and consider the revised Safe School Plan.

Staff recommendation: The Safe School Plan has been revised to reflect the change of location, new evacuation routes and clarifying language has been added. Staff recommends approval.

Presented by: Barbara Hale, Director/Principal

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 - 0

| ROLL CALL | Aye | Nay |
|------------------------|-------------------|-------------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

7.5 RRCSA Acceptable Use for School Computer Systems Policy 4000.101 (Attachment 7.5)

The board will review and consider the Acceptable Use for School Computer Systems Policy 4000.101.

Staff recommendation: The Acceptable Use for School Computer Systems Policy reflects acceptable uses for the school's computer systems and network. Staff recommends approval.

Presented by: Barbara Hale, Director/Principal

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 - 0

| ROLL CALL | Aye | Nay |
|------------------------|-------------------|-------------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

7.6 Commercial Sub-Lease Agreement (Attachment 7.6)

The board will review and consider the Commercial Sub-Lease with Ortega Trails Youth Centers.

Staff recommendation: The Commercial Sub-Lease with Ortega Trails Youth Centers allow Sycamore families access to a much needed resource on our campus. Staff recommends approval.

Presented by: Barbara Hale, Director/Principal

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 - 0

Motion amended for approval with the contract amount to be determined by a sub committee.

| ROLL CALL | Aye | Nay |
|------------------------|-------------------|-------------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

7.7 Revised 2015/2016 School Calendar (Attachment 7.7)

The board will review and consider the revised 2015/2016 school calendar.

Staff recommendation: The adjustment to the calendar is necessary to ensure that students receive the required number of school days during the school year. Staff recommends approval.

Presented by: Barbara Hale, Director/Principal

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 – 0

| ROLL CALL | Aye | Nay |
|------------------------|---------------|---------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

8.0 CONSENT CALENDAR

Consent Calendar Items are considered routine and may be enacted by a single motion.

8.1 Approval of the Minutes: August 10, 2015 (Attachment 8.1)

8.2 Approval of the Check Register for June, July and August 2015 (Attachment 8.2)

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 – 0

| ROLL CALL | Aye | Nay |
|------------------------|---------------|---------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

9.0 BOARD COMMENTS:

No comments.

10.0 ADJOURNMENT

Motion: Dr. Flores Second: Mrs. Halikis Vote: 3 – 0

| ROLL CALL | Present | Absent |
|------------------------|----------------|---------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> </u> | <u> </u> |

The meeting was adjourned at 6:46 p.m.



Board Members

Roland Skumawitz, President
 Ingrid Flores
 Elizabeth Halikis
 Daniel Leavitt, Secretary/Treasurer

Ronald Reagan Charter School Alliance

Regular Board Meeting Minutes

23151 Palomar Street, Room 46

Wildomar, CA 92595

Phone: (951) 678-5217

October 12, 2015 @6:00 p.m.

1.0 CALL TO ORDER

Introduction of Guests

The meeting was called to order by the Board Chair at 6:01 p.m.

2.0 OPEN GENERAL SESSION

Establishment of a Quorum

Other guests present:

| ROLL CALL | Present | Absent |
|------------------------|----------------|---------------|
| Mr. Roland Skumawitz | X | _____ |
| Dr. Ingrid Flores | X | _____ |
| Mrs. Elizabeth Halikis | X | _____ |
| Mr. Daniel Leavitt | X | _____ |

SavantCo Education Services
 Hansberger and Klein, LLC

3.0 PLEDGE OF ALLEGIANCE

4.0 APPROVAL OF THE AGENDA

Motion: Dr Flores Second: Mrs Halikis Vote: 4 - 0

5.0 INVITATION TO ADDRESS THE BOARD, OPEN SESSION ITEMS:

No comments.

6.0 INFORMATION SESSION:

6.1 Teacher's Report

Report on classroom activities and events.

Presented by: Michael Woodard & Julie Budwine, Sycamore Academy Teachers

6.2 Financial Report (Attachment 6.2)

Presentation of the status of Sycamore Academy finances.

Presented by: Roy Kim, SavantCo Education

6.3 Special Education Report

Report on Sycamore Academy's Special Education Program including current data, services and needs.

Presented by: Tanya Meeks, Education Specialists and Tess Brown, Student Support Services Coordinator

- 6.4 **Director's Report**
Presentation regarding school administration including our material revision and update on current legislation that may impact the school.
Presented by: Barbara Hale, Executive Director/Principal
- 6.5 **Construction Report (Attachment 6.5)**
Status update on the construction project at 23151 Palomar St.
Presented by: Barbara Hale, Executive Director/Principal
- 6.6 **School Report**
Update on Sycamore's education program, assessments, WASC and professional development.
Presented by: Jeff Morabito, Assistant Principal
- 6.7 **Operations Report**
Presentation on enrollment and attendance data. Operations status report.
Presented by: Laura Girard, Operations Coordinator

7.0 **INVITATION TO ADDRESS THE BOARD, CLOSED SESSION ITEMS:**
No comments.

8.0 **CLOSED SESSION:** Adjourn to closed session at 6:44.

- 8.1 **Conference with Legal Counsel – Update on Anticipated Litigation (Significant Exposure pursuant to subdivision (b) of Government Code Section 54956.9)**
- 8.2 **Public Employment pursuant to Cal. Govt. Code Section 54945.5 Certified Teacher(s)**

9.0 **RECONVENE OPEN GENERAL SESSION:**

The board reconvened to General Session at .

| ROLL CALL | Present | Absent |
|------------------------|--------------|-------------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> X </u> | <u> </u> |

10.0 **REPORT OUT OF CLOSED SESSION, IF APPLICABLE:**
No comments.

11.0 **ACTION ITEMS:**

- 11.1 **Revision of the 2015/16 Bell Schedule and Calendar (Attachment 11.1)**
The board will review and consider the revised 2015/16 Bell Schedule and calendar.

Staff recommendation: To alleviate the traffic situation, the school administration and school leadership team recommended staggered start times and dismissal for all grade levels.
Staff recommends approval.

Presented by: Barbara Hale, Director/Principal

Motion: Mrs. Halikis Second: Dr. Flores Vote: 4 - 0

| ROLL CALL | Aye | Nay |
|------------------------|--------------|-------------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> X </u> | <u> </u> |

11.2 Second Revision of the 2015/16 Parent Handbook (Attachment 11.2)

The board will review and consider the second revision of the 2015/16 Parent Handbook.

Staff recommendation: To alleviate the traffic situation, the school administration and school leadership team recommended staggered start times and dismissal for all grade levels. Should the board approve item 11.1 staff recommends approval of item 11.2 to reflect those changes in the Parent Handbook.

Presented by: Barbara Hale, Director/Principal

Motion: Mrs. Halikis Second: Mr. Leavitt Vote: 4 - 0

| ROLL CALL | Aye | Nay |
|------------------------|--------------|---------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> X </u> | <u> </u> |

11.3 Selection of the date for Brown Act training

The governing board is required to receive annual Brown Act training.

Staff recommendation: Selection of one of the recommended dates would allow time to elect a new member to the vacant seat. The selected date is January 16th, 2016 from 10:00 – Noon.

Presented by: Erica Klein, Attorney, Hansberger & Klein

Motion: Dr. Flores Second: Mr. Leavitt Vote: 4 - 0

| ROLL CALL | Aye | Nay |
|------------------------|--------------|---------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> X </u> | <u> </u> |

12.0 CONSENT CALENDAR

Consent Calendar Items are considered routine and may be enacted by a single motion.

12.1 Approval of the Minutes: September 14, 2015 (Attachment 12.1) - Tabled

12.2 Approval of the Check Register for September 2015 (Attachment 12.2)

Motion: Mrs. Halikis Second: Dr. Flores Vote: 4 - 0

| ROLL CALL | Aye | Nay |
|------------------------|--------------|---------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> X </u> | <u> </u> |

13.0 BOARD COMMENTS:

14.0 ADJOURNMENT

| ROLL CALL | Present | Absent |
|------------------------|--------------|---------------|
| Mr. Roland Skumawitz | <u> X </u> | <u> </u> |
| Dr. Ingrid Flores | <u> X </u> | <u> </u> |
| Mrs. Elizabeth Halikis | <u> X </u> | <u> </u> |
| Mr. Daniel Leavitt | <u> X </u> | <u> </u> |

Motion: Dr. Flores Second: Mr. Leavitt Vote: 4 - 0

The meeting was adjourned at 7:22 p.m.

Sycamore Academy
Of Science and Cultural Arts
Job Description

Job Title: Education Specialist
Reports to: Director/Principal

Primary Activities include, but are not limited to the following:

- *Plan, organize and implement SPEC designed specialized academic instruction to support Special Needs students in reaching IEP goals.**
- *Demonstrate the community culture of the program and in line with the Mission and Vision of the charter.**
- *Provide professional and timely reports in compliance with IDEA.**
- *Facilitate all elements of the program as outlined in the Charter and SELPA Plan.**

Responsibilities include, but are not limited to the following:

- *Provide individual and small group specialized academic instruction within the general education setting.**
- *Develop and implement individualized academic programs driven by formal and informal assessments of academic achievement, social-emotional development and vocational skills according to governmental and organizational guidelines.**
- *Conduct assessments/evaluations of student abilities and needs.**
- *Positively contribute to the school culture through honest collaboration.**
- *Support general education teachers through co-teaching, collaboration, providing resources, etc.**
- *Ensure timely submission of reports, assessments and other documentation.**
- *Notify parents/guardians of student progress as outlined by the Charter and/or administration.**
- *Complete a thorough analysis of each student assigned to caseload, monitor progress and ensure that appropriate supports are in place for each student.**
- *Collaborate professionally with all students, colleagues, parents, and community members as described in the Code of Professionalism.**
- *Attend and participate in all staff meetings and professional development opportunities.**
- *Maintain integrity with time and work ethic, including arriving promptly to meetings and submitting required documents in advance of the deadline.**
- *Other duties as requested by the Director/Principal.**

EVALUATION: Performance will be evaluated by the Director/Principal

QUALIFICATIONS

- *Adhere to the Code of Professionalism**
- *Meet the Employee Qualifications as outlined in the Charter**
- *A current/valid California Education Specialist Instruction Credential (Moderate-Severe)**
- *First Aid and CPR certification**
- *Training in CPI or like program**

BOARD APPROVED XX/XX/XXXX

Sycamore Academy

Check Listing

For Checks Dated 10/01/2015 through 10/31/2015

| Check Date PO # | Check# Account # | Register # Account # | Payee # Account Title | Payee Name | Description | Amount |
|--------------------|---------------------|-------------------------|--------------------------|---|--|--|
| 10/01/2015 | 4248 | R103 | 000083 | SavantCo Education Business Services | October 2015 Monthly Contract Fee | \$10,000.00 10,000.00 |
| 10/01/2015 | 4249 | R109 | 000122 | Santa Rosa Academy, Inc. Contract Labor | 2 Day Training for CITI Bitisa | \$1,090.58 1,090.58 |
| 10/02/2015 | 4250 | R98 | 000006 | Staples Advantage Office Supplies | Office Supplies | \$29.77 29.77 |
| 10/02/2015 | 4251 | R110 | 000021 | Southern California Edison Utilities | October 2015 electricity | \$292.68 292.68 |
| 10/05/2015 | 4253 | R111 | 000033 | Aflac Prepaid Expenditures (Expenses) | Employee Insurance - October 2015 | \$966.01 966.01 |
| 10/05/2015 | 4254 | R99 | 000107 | CalSTRS STRS Payable | September 2015 STRS | \$22,590.07 22,590.07 |
| 10/05/2015 | 4255 | R112 | 000072 | U.S. Bank National Association Accounts Receivable | October bond payment | \$60,022.74 60,022.74 |
| 10/08/2015 | 4256 | R113 | 000006 | Staples Advantage Office Supplies Office Supplies Office Supplies Office Supplies Office Supplies Office Supplies | Office Supplies Office Supplies Office Supplies Office Supplies Office Supplies Office Supplies | \$529.10 53.23 203.37 33.70 158.34 43.95 36.51 |
| 10/08/2015 | 4257 | R114 | 000123 | Katherine Olson PE Supplies | Expense Reimbursement - PE Supplies | \$82.99 82.99 |
| 10/08/2015 | 4258 | R115 | 000124 | Mireya Gresham Food | Expense Reimbursement - Leadership Lunch | \$129.24 129.24 |
| 10/14/2015 | 4260 | R121 | 000097 | Laura Girard Office Supplies | Expense Reimbursement - Office Supplies | \$33.38 33.38 |
| 10/14/2015 | 4261 | R122 | 000074 | Berkshire Hathaway Homestate Companies Prepaid Expenditures (Expenses) | Workers' Compensation November 2015 Premium | \$2,680.02 2,680.02 |

Sycamore Academy
Check Listing

For Checks Dated 10/01/2015 through 10/31/2015

| Check Date PO # | Check# | Account # | Register # | Payee # | Payee Name Account Title | Description | Amount |
|--------------------|--------|-----------------------------|------------|---------|--|---|-------------|
| 10/14/2015 | 4262 | R123 | 000127 | 000127 | National Science Teachers Association | NSTA Membership | \$79.00 |
| | | 62-0000-0-0000-0000-5300-00 | | | Dues and Memberships | | |
| 10/14/2015 | 4263 | R120 | 000045 | 000045 | Inland Foundation Engineering, Inc. | 06/30/2015 INV #17470 | \$10,656.86 |
| | | 62-0000-0-0000-0000-5852-00 | | | Contract Labor | 09/02/2015 INV #17500 | 10,656.86 |
| 10/15/2015 | 4264 | R125 | 000128 | 000128 | Sycamore Academy | To Replenish Petty Cash | \$4,920.36 |
| | | 62-0000-0-0000-0000-9122-00 | | | BofA Petty Cash | | |
| 10/15/2015 | 4265 | R124 | 000125 | 000125 | Kera Daddario | Voucher # 5756056DD / SEPT PYRL | \$1,013.26 |
| | | 62-0000-0-0000-0000-9502-00 | | | Accrued Payroll | | 1,013.26 |
| 10/16/2015 | 4266 | R118 | 000006 | 000006 | Staples Advantage | Office Supplies | \$251.13 |
| | | 62-0000-0-0000-0000-4301-00 | | | Office Supplies | Office Supplies | 33.49 |
| | | 62-0000-0-0000-0000-4301-00 | | | Office Supplies | Office Supplies | 101.82 |
| | | 62-0000-0-0000-0000-4301-00 | | | Office Supplies | Office Supplies | 72.63 |
| | | 62-0000-0-0000-0000-4301-00 | | | Office Supplies | Office Supplies | 43.19 |
| 10/16/2015 | 4267 | R119 | 000001 | 000001 | Kaiser Foundation Health Plan | November 2015 Employee Insurance | \$10,536.33 |
| | | 62-0000-0-0000-0000-9330-00 | | | Prepaid Expenditures (Expenses) | | 10,536.33 |
| 10/21/2015 | 4268 | R127 | 000013 | 000013 | Xerox Corporation | Xerox Rental (Equipment, Supplies, Maintenance) | \$704.12 |
| | | 62-0000-0-0000-0000-5600-00 | | | Rentals, Leases, Repairs, and Noncapitalized Impro | | 704.12 |
| 10/21/2015 | 4269 | R128 | 000115 | 000115 | Pacoima Plaza, LLC - Wildomar | Rent - October 2015 | \$1,500.00 |
| | | 62-0000-0-0000-0000-5610-00 | | | Rent, Parking, & Other Occupancy | (34862 Monte Vista Drive #110) | 1,500.00 |
| 10/21/2015 | 4270 | R129 | 000129 | 000129 | CR&R, Inc. | Waste and Recycling Services | \$118.10 |
| | | 62-0000-0-0000-0000-5500-00 | | | Operations and Housekeeping Services | | 118.10 |
| 10/21/2015 | 4271 | R130 | 000130 | 000130 | Charter Schools Development Center | CSDC Membership - 1 year | \$1,485.00 |
| | | 62-0000-0-0000-0000-5300-00 | | | Dues and Memberships | | 1,485.00 |
| 10/21/2015 | 4272 | R126 | 000012 | 000012 | Hansberger & Klein, PLC | Legal Services (October Monthly Retainer) | \$4,500.00 |
| | | 62-0000-0-0000-0000-5830-00 | | | Legal | | 4,500.00 |
| 10/21/2015 | 4273 | R131 | 000011 | 000011 | Lake Elsinore Unified School District | Oversight Fee (July - October 2015) | \$10,080.00 |
| | | 62-0000-0-0000-0000-5110-00 | | | District Oversight Fee | | 10,080.00 |

| Check Date PO # | Check# Account # | Register # Account # | Payee # Account Title | Payee Name | Description | Amount |
|--------------------|-----------------------------|-------------------------|--------------------------|------------------------------------|--|------------|
| 10/21/2015 | 4274 | R133 | 000120 | Gabrielle Crouch | | \$136.89 |
| | 62-0000-0-0000-0000-5920-00 | | | Postage, Shipping, and Delivery | Expense Reimbursement | 31.45 |
| | 62-0000-0-0000-0000-5210-00 | | | Travel | | 105.44 |
| 10/21/2015 | 4275 | R134 | 000097 | Laura Girard | | \$161.12 |
| | 62-0000-0-0000-0000-4700-00 | | | Food | Expense Reimbursement | 22.60 |
| | 62-0000-0-0000-0000-4300-00 | | | Materials and Supplies | | 90.45 |
| | 62-0000-0-0000-0000-5210-00 | | | Travel | | 48.07 |
| 10/21/2015 | 4276 | R135 | 000023 | Verizon | | \$406.58 |
| | 62-0000-0-0000-0000-5940-00 | | | Telephone & Telecommunications | Telecommunications - October 2015 service | 406.58 |
| 10/21/2015 | 4277 | R132 | 000088 | Angela Putulowski | | \$2,835.47 |
| | 62-0000-0-0000-0000-4700-00 | | | Food | Expense Reimbursement | 985.17 |
| | 62-0000-0-0000-0000-5641-00 | | | Repairs & Maintenance - Equipment | | 90.14 |
| | 62-0000-0-0000-0000-4300-00 | | | Materials and Supplies | | 1,610.56 |
| | 62-0000-0-0000-0000-5813-00 | | | Business Services | | 20.00 |
| | 62-0000-0-0000-0000-5210-00 | | | Travel | | 129.60 |
| 10/22/2015 | 4278 | R136 | 000131 | Riverside County Treasurer | | \$5,002.64 |
| | 62-0000-0-0000-0000-5310-00 | | | Licenses and Fees | Secured Property Tax - First Installment 23151 Palomar Street | 5,002.64 |
| 10/22/2015 | 4279 | R137 | 000006 | Staples Advantage | | \$205.51 |
| | 62-0000-0-0000-0000-4301-00 | | | Office Supplies | Office Supplies | 140.05 |
| | 62-0000-0-0000-0000-4301-00 | | | Office Supplies | Office Supplies | 14.03 |
| | 62-0000-0-0000-0000-4301-00 | | | Office Supplies | Office Supplies | 51.43 |
| 10/22/2015 | 4280 | R138 | 000003 | Southwest School & Office Supply | | \$1,628.89 |
| | 62-0000-0-0000-0000-4302-00 | | | Classroom Supplies | Classroom Supplies | 1,628.89 |
| 10/29/2015 | 4281 | R141 | 000061 | U.S. Healthworks Medical Group, PC | | \$50.00 |
| | 62-0000-0-0000-0000-5836-00 | | | Fingerprinting | Drug Test | 50.00 |
| 10/29/2015 | 4283 | R140 | 000093 | GREAT AMERICAN INSURANCE CO. | | \$1,220.25 |
| | 62-0000-0-0000-0000-5450-00 | | | Other Insurance | Insurance | 1,220.25 |
| 10/30/2015 | 4284 | R142 | 000021 | Southern California Edison | | \$4,811.79 |
| | 62-0000-0-0000-0000-5620-00 | | | Utilities | Electric Bill 09-14-2015 - 10-19-2015 | 4,811.79 |

Check Listing

For Checks Dated 10/01/2015 through 10/31/2015

| Check Date | Check# | Register # | Payee # | Payee Name | Description | Amount |
|------------------|-----------|-----------------------------|---------------|----------------------------------|--------------------|--------------------|
| PO # | Account # | Account # | Account Title | | | |
| 10/30/2015 | 4285 | R143 | 000003 | Southwest School & Office Supply | | \$511.49 |
| | | 62-0000-0-0000-0000-4302-00 | | Classroom Supplies | Classroom Supplies | 511.49 |
| 35 Checks | | | | | | 5161,261.37 |