



Wednesday, December 11, 2024
Rocketship Public Schools National Board of Directors Meeting (2024-25 Q2)

Meeting Time: 1:00pm

Public Comment: Members of the public can make comment on off-agenda items at the start of the meeting, and on agenda items immediately preceding the board's discussion of each item. You will be recognized once the public comment time begins, and be permitted to make comment for a duration of up to 3 minutes.

Meeting Location: 2001 Gateway Place, Suite 230E San Jose, CA 95110

Teleconference locations:

198 W Alma Ave. San Jose, CA 95110
2960 Story Rd San Jose, CA 95116
1700 Cavallo Road, Antioch, CA 94509
370 Wooster Ave. San Jose, CA 95116
70 S. Jackson Ave. San Jose, CA 95116
2351 Olivera Rd, Concord, CA 94520
331 S. 34th St. San Jose, CA 95116
788 Locust St., San Jose, CA 95110
950 Owsley Ave. San Jose, CA 95122
1440 Connecticut Drive, Redwood City, CA 94061
3173 Senter Road San Jose, 95111
2249 Dobern Ave. San Jose, CA 95116
683 Sylvandale Ave San Jose, CA 95111
311 Plus Park Blvd Suite 130, Nashville, TN 37217
185 Spur Ridge Court, Healdsburg CA 95448
351 Linfield Dr, Menlo Park, CA 94025
2013 Ovation Parkway, Franklin, TN 37067
16620 Lower Valley Ridge Dr, Brookfield, WI 53005
1198 Crestmont Drive, Lafayette, CA 94549
12930 SE Suzanne Drive, Hobe Sound, FL
1221 Oriental Gardens Rd, Jacksonville, FL 32207
273 16th St., Jersey City, NJ
1038 E 21st St., Oakland, CA 94606
228 Hamilton Ave, Palo Alto CA 94301
1670 Las Plumas Ave, San Jose, CA 95133
9112 Vendome Dr, Bethesda MD 20817
2215 Ewell Rd, Belmont, CA 94002
1884 Pinecrest Dr. Altadena, CA 91001
2066 Cowden Ave, Memphis TN 38104
809 Pico Lane, Los Altos, CA 94022
18370 Burbank Blvd., Suite 100, Tarzana CA 91356
280 South First street San Jose, CA 95113

1. Opening Items

- A. Call to Order
- B. Public comment on off-agenda items

2. Consent Items

- A. Approve minutes from the October 9, 2024 meeting of the Board of Directors

- B. Reappoint Louis Jordan (as chair), Charmaine Detweiler, Deborah McGriff, Michelle Mercado and Dan Sanchez to the Rocketship Board of Directors for a term of 2 years through December 2026
- C. Reappoint Michelle Mercado to the Rocketship Achievement Committee for the remainder of their term on the Rocketship Board of Directors
- D. Reappoint Melissa Martin as advisor to the Rocketship Achievement Committee for a term of 2 years through December 2026
- E. Reappoint Dan Sanchez to the Rocketship Business Committee for the remainder of their term on the Rocketship Board of Directors
- F. Reappoint Matthew Red as advisor to the Rocketship Audit Committee for a term of 2 years through December 2026
- G. Reappoint Matthew Red to the Rocketship CA Board Committee for a term of 2 years through December 2026
- H. Ratify the appointment of Jennifer McManus to the Rocketship DC Board of Trustees for a two-year term through September 2026
- I. Ratify the appointment of Jeff Brown, John Eason, Kanika Covert and Malick Gaye to the Rocketship Tennessee Board of Trustees for two-year terms through September 2026
- J. Ratify the appointment of Henderson Majors and Lindsey Margraf Rudd to the Rocketship Tennessee Board of Trustees for two-year terms through December 2026
- K. Approve 2025-26 Instructional Calendar for Rocketship Education Tennessee Schools

3. Information Items

- A. Mission Moment
- B. Board Updates (CEO, EDs, Regional Chairs, Board Chair, Committee Chairs and Development)

4. Action Items: Finance - Review and Approval

- A. Review and Approve the 2023-24 Audit, as recommended by the Rocketship Audit Committee
- B. Approve the 2024-25 Revised Budgets, as recommended by the Rocketship Business Committee
- C. Approve the First Interim Reports for California Rocketship schools: Rocketship Mateo Sheedy, Rocketship Si Se Puede, Rocketship Los Suenos, Rocketship Mosaic, Rocketship Discovery Prep, Rocketship Brilliant Minds, Rocketship Alma, Rocketship Spark, Rocketship Fuerza, Rocketship Rising Stars, Rocketship Futuro, Rocketship Delta Prep and Rocketship Redwood City

5. Action Items: TN Operations - Review and Approval

- A. Approve Artificial Intelligence for Instructional and Assignment Purposes Policy (TN)
- B. Approve Admissions and Enrollment Policy (TN)
- C. Approve Tennessee Four & Five Letters of Intent (LOIs)

6. Action Items: CA Operations - Review and Approval

- A. Approve Revised Independent Study Policy (CA)

7. Information Items

- A. 403(b) Update
- B. Local Control and Accountability Plan (LCAP) Mid Year Update

8. Break

9. Information Items

A. Annual Board of Directors training: Open meeting and Conflict of Interest Laws, including Brown Act, and best practices for board duties

10. Closed Session

A. Conference with Legal Counsel — Anticipated Litigation: Significant exposure to litigation pursuant to California Government Code § 54956.9. Number of cases: 1

B. Public Employee Performance Evaluation Pursuant to Gov. Code Section § 54957: CEO Evaluation

11. Action Items: Report Out

A. Public report on actions taken in closed session

12. Adjourn

THE ORDER OF BUSINESS AND TIMINGS 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, provided that the Board takes action to effectuate such change.

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 may request assistance by contacting us at compliance@rsed.org.

SPANISH & VIETNAMESE TRANSLATION: If you need Spanish or Vietnamese audio translation in order to access the Rocketship Board meeting, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting.

If you would like to make a public comment in Spanish or Vietnamese and would like us to translate to English for the Board, please send a request to compliance@rsed.org at least 24 hours before the start of the meeting.

Si necesita traducción de audio al español para acceder a la reunión de la Mesa Directiva de Rocketship, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

Si desea hacer un comentario público en español y desea que lo traduzcamos al inglés para la Mesa Directiva, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

**Rocketship Public Schools Board of Directors
Summary of Consent Items - December 11, 2024**

Item 2A. Approve minutes from the October 9, 2024 meeting of the Board of Directors

We held our last Board of Directors meeting on October 9, 2024 and this agenda item puts forth the minutes from that meeting for approval.

Item 2B. Reappoint Louis Jordan (as chair), Charmaine Detweiler, Deborah McGriff, Michelle Mercado and Dan Sanchez to the Rocketship Board of Directors for a term of 2 years through December 2026

This item reappoints Louis Jordan (as chair), Charmaine Detweiler, Deborah McGriff, Michelle Mercado and Dan Sanchez to the Rocketship Public Schools Board of Directors to avoid term expiry.

Item 2C. Reappoint Michelle Mercado to the Rocketship Achievement Committee for the remainder of their term on the Rocketship Board of Directors

This item reappoints Michelle Mercado to the Rocketship Achievement Committee to avoid term expiry.

Item 2D. Reappoint Melissa Martin as advisor to the Rocketship Achievement Committee for a term of 2 years through December 2026

This item reappoints Melissa Martin as advisor to the Rocketship Achievement Committee to avoid term expiry.

Item 2E. Reappoint Dan Sanchez to the Rocketship Business Committee for the remainder of their term on the Rocketship Board of Directors

This item reappoints Dan Sanchez to the Rocketship Business Committee to avoid term expiry.

Item 2F. Reappoint Matthew Red as advisor to the Rocketship Audit Committee for a term of 2 years through December 2026

This item reappoints Matthew Red as advisor to the Rocketship Audit Committee to avoid term expiry.

Item 2G. Reappoint Matthew Red to the Rocketship CA Board Committee for a term of 2 years through December 2026

This item reappoints Matthew Red to the Rocketship CA Board Committee to avoid term expiry.

Item 2H. Ratify the appointment of Jennifer McManus to the Rocketship DC Board of Trustees for a two-year term through September 2026

Jennifer McManus was appointed to the Rocketship DC Board of Trustees on September 24, 2024. As part of her nomination process, Jennifer met with Preston, members of the Rocketship DC Board of Trustees, and members of the Rocketship Board of Directors, who were supportive of her appointment. This item asks the board to ratify this appointment.

Jennifer McManus is an Administrative Support Professional with experience in the nonprofit, government, retail and education sectors. She is an active Rocketship Legacy Prep parent and serves on the board of PAVE (Parents Amplifying Voices in Education), which advocates for educational reform through policy, law and practice. Jennifer is currently enrolled at the University of the District of Columbia, pursuing a bachelor of Business Administration

Item 2I. Ratify the appointment of Jeff Brown, John Eason, Kanika Covert and Malick Gaye to the Rocketship Tennessee Board of Trustees for two-year terms through September 2026

Jeff Brown, John Eason, Kanika Covert and Malick Gaye were appointed to the Rocketship Education Tennessee Board of Trustees on September 5, 2024. As part of their nomination process, they met with Preston, members of the Rocketship Education Tennessee Board of Trustees, and members of the Rocketship Board of Directors, who were supportive of their appointments. This item asks the board to ratify these appointments.

Below is a brief bio for each new member:

Jeff Brown is a highly skilled human resources professional with extensive experience in talent management, coaching, employee engagement, and organizational development. He brings a wealth of expertise from both the corporate and educational sectors.

Currently serving as the Career Services Director at Tennessee State University, Jeff is dedicated to helping students navigate their career paths and connect with professional opportunities. Before transitioning into higher education, Jeff had a successful tenure in the retail and corporate sectors. He held leadership roles at both Kroger and Dollar General, where he honed his skills in human resources, training, and employee development.

Jeff holds a Master of Public Administration (MPA) with a focus in Public Administration from Eastern Kentucky University.

John Eason is a Member at the law firm Bass, Berry & Sims, where he has built a distinguished career over the past 12 years. Specializing in complex legal matters, John brings a wealth of experience to his practice, drawing on his strong legal background and strategic approach to client service.

Before joining Bass, Berry & Sims, John served as a Judicial Clerk for the U.S. District Court for the Eastern District of Pennsylvania, where he gained invaluable experience working alongside federal judges and contributing to significant legal decisions.

John earned his Juris Doctor degree from Vanderbilt University Law School and holds a Bachelor of Arts in Government from Georgetown University, where he developed a deep understanding of law and public policy.

Kanika Covert is an engaged and proactive parent at Rocketship Dream Community Prep (RDCP), where she actively supports the school community. Kanika serves on the Metro Action Board of Commissioners, which operates under the mayor's office to address a wide range of community issues, including Head Start, early pre-K, rental assistance, and summer youth programs. As a member of the Kinder Readiness Committee, she plays a key role in developing policies and initiatives aimed at improving early childhood education and family support services.

Kanika is highly knowledgeable about community resources and is dedicated to helping families access vital services. Her work on the Metro Action Board allows her to be a strong advocate for policies that benefit the community, ensuring that families have the tools they need to thrive.

Malick Gaye is the Director of Public Relations and Social Media at the Nashville Chamber of Commerce, where he designs and manages comprehensive PR and social media strategies to enhance the organization's brand visibility and engage key stakeholders. With a focus on creating impactful communication campaigns, Malick has played a key role in elevating the Chamber's presence across various platforms.

Prior to his role at the Chamber, Malick served as a Policy Analyst and Legislative Assistant at the Tennessee General Assembly, where he provided expert insights and analytical support on legislative matters, contributing to the development of key policy initiatives.

Malick's diverse background also includes serving as a Combat Medic in the U.S. Army, where he developed strong leadership and problem-solving skills under high-pressure conditions. He attended the University of Memphis, where he further honed his abilities in public relations and strategic communications.

Item 2J. Ratify the appointment of Henderson Majors and Lindsey Margraf Rudd to the Rocketship Tennessee Board of Trustees for two-year terms through December 2026

Henderson Majors and Lindsey Margraf Rudd were appointed to the Rocketship Education Tennessee Board of Trustees on December 11, 2024. As part of their nomination process, they met with Preston, members of the Rocketship Education Tennessee Board of Trustees, and members of the Rocketship Board of Directors, who were supportive of their appointment. This item asks the board to ratify these appointments.

Henderson Majors is an accomplished Art Teacher at Montgomery Bell Academy, where he inspires students with his passion for visual arts. With a strong background in both teaching and artistic practice, Henderson has taught art at every educational level, from middle school to Advanced Placement, achieving a remarkable 95% pass rate in AP Art. His students have earned numerous national art awards, reflecting his dedication to fostering

creativity and excellence.

Henderson holds a Master's degree in Educational Leadership and Administration from Lipscomb University and a Bachelor of Science in Fine and Studio Arts from Tennessee State University. As a visual artist, he specializes in abstract and stylized paintings, and his work has been featured in various murals and commissioned pieces throughout the Nashville area.

Lindsey Margraf Rudd is a Partner at The New Teacher Project, where she leverages her expertise in educational leadership to drive impactful initiatives that support teachers and improve student outcomes. With a strong background in strategic planning and teacher development, Lindsey has dedicated her career to creating equitable learning environments.

Previously, Lindsey served as the Director of Strategic Initiatives and Director of Teacher Coaching at KIPP New Orleans, where she played a key role in developing and implementing programs that enhanced teacher effectiveness and student success.

Lindsey holds a Master's degree in Educational Leadership and Policy Analysis from the University of Wisconsin-Madison and a Bachelor of Arts in Psychology from the University of Michigan. Her deep understanding of both educational policy and human behavior informs her approach to leadership and teacher development.

Item 2K. Approve 2025-26 Instructional Calendar for Rocketship Education Tennessee Schools

Please see attached Executive Summary.

Rocketship Public Schools National Board of Directors Meeting (2024-25 Q2) (Wednesday, October 9, 2024)

Generated by Cristina Vasquez on Thursday, October 10, 2024

1. Opening Items

A. Call to order

At 2:03pm, Mr. Jordan took roll call. With a quorum of board members present, Mr. Jordan called the meeting to order.
Present: Alex Terman, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Greg Stanger, Julie Miller, June Nwabara, Malka Borrego, Michelle Mercado, Mike Fox, Louis Jordan
Absent: Hugo Castaneda, Rajen Sheth, Ray Raven, Yolanda Bernal Samano, Joey Sloter, April Taylor, Brian Kilb

B. Public comment on off-agenda items

At 2:05pm, Mr. Jordan called for public comment on off-agenda items. No members of the public provided comment.

2. Consent Items

A. Approve minutes from the August 28, 2024 meeting of the Board of Directors

B. Approve minutes from the August 29, 2024 meeting of the Board of Directors

At 2:06pm, Mr. Velasco made a motion to approve the consent items. This motion was seconded by Mr. Sisnett, and carried unanimously by roll call vote.

Y: Alex Terman, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Greg Stanger, Julie Miller, June Nwabara, Malka Borrego, Michelle Mercado, Mike Fox, Louis Jordan

N: --

Abstain: --

3. Action Items: CA School Operations - Review and Approval

A. Approve Rocketship Si Se Puede, Rocketship Alma and Rocketship Brilliant Minds Final Charter Renewal Petitions

At 2:07pm, the board discussed action item 3(A).

At 2:14pm, Mr. Velasco made a motion to approve the action item 3(A). This motion was seconded by Mr. Sanchez, and carried unanimously by roll call vote.

Y: Alex Terman, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Greg Stanger, Julie Miller, June Nwabara, Malka Borrego, Michelle Mercado, Mike Fox, Louis Jordan

N: --

Abstain: --

At 2:14pm, Brian Kilb joined the meeting.

4. Action Items: Finance - Review and Approval

A. Approve Revised Fiscal Policies as recommended by the Rocketship Business Committee

At 2:15pm, the board discussed action item 4(A).

At 2:17pm, Ms. Miller made a motion to approve the action item 4(A). This motion was seconded by Mr. Terman, and carried unanimously by roll call vote.

Y: Alex Terman, Brian Kilb, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Greg Stanger, Julie Miller, June Nwabara, Malka Borrego, Michelle Mercado, Mike Fox, Louis Jordan

N: --

Abstain: --

5. Closed Session

A. Conference with Legal Counsel -- Anticipated Litigation: Potential litigation pursuant to California Government Code § 54956.9. Number of cases: 1

At 2:18pm, Mr. Stanger made a motion to move to Closed Session. This motion was seconded by Ms. Mercado, and carried unanimously by roll call vote.

Y: Alex Terman, Brian Kilb, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Greg Stanger, Julie Miller, June Nwabara, Malka Borrego, Michelle Mercado, Mike Fox, Louis Jordan

N: --

Abstain: --

At 2:23pm, April Taylor joined the meeting.

At 2:36pm, Joey Sloter joined the meeting.

Public report on actions taken in closed session

At 3:38pm, Mr. Jordan called the open session back to order and reported that no actions were taken on item 5(A) during the closed session.

6. Adjourn

At 3:40pm, Mr. Sisnett made a motion to adjourn the meeting. This motion was seconded by Mr. Velasco, and carried unanimously by roll call vote.

Y: Alex Terman, April Taylor, Brian Kilb, Charmaine Detweiler, Dan Sanchez, Daniel Velasco, Deb McGriff, Derwin Sisnett, Greg Stanger, Joey Sloter, Julie Miller, June Nwabara, Malka Borrego, Michelle Mercado, Mike Fox, Louis Jordan

N: --

Abstain: --

ROCKETSHIP PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors
December 11, 2024

Agenda Item: 2K. Subject: Approve the 2025-26 School Instructional Calendar for Rocketship TN		OPEN/ACTION
		INFORMATION
	X	CONSENT

Recommendation(s):

School and regional leadership recommend that the Rocketship Education Board of Directors (“Board”) approve the proposed 25-26 school instructional calendar.

Background:

Annually, the Rocketship Education Tennessee Regional Leadership team develops the instructional calendar for the upcoming school year. During this process, the leadership team solicits input from a variety of stakeholders, consults with various NeST teams and reviews local school calendars for alignment. Based on the results of a poll with two 25-26 school instructional calendar options shared with regional and school leadership, calendar option 2 was chosen. This calendar features a staggered start with all grades reporting to school on August 4th, a full week for Thanksgiving break, a two week break during late December/early January, and one full day of no school for family conferences.

Summary of Previous Board Action by Board:

The Board annually approves the instructional calendar. The 2024-2025 instructional calendar was approved at the June 13, 2024 meeting of the Board.

Fiscal Impact:

None

Submitted by:

Tygima Steele, Director of Schools
Daimon Hardy, Chief of Staff

Nashville 2025-2026 Calendar

Week Days Staff

Week Days Staff

July 2025				
M	Tu	W	Th	F
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30	31	

July				
4: Fourth of July				
7-11: Summer PD				
14-18: Summer PD				
21-25: Summer PD				
28-30: Summer PD				
31: Kinder/G4&5 Camps				

January 2026				
M	Tu	W	Th	F
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
26	27	28	29	30

January				
0 0 1-2: Winter Break (No School)				
20 3 5 5-6: Stockpile PD day (No School)				
21 5 5 15: Flex Thursday				
22 4 4 19: MLK Day (No School)				
23 5 5				

August 2025				
M	Tu	W	Th	F
				1
4	5	6	7	8
11	12	13	14	15
18	19	20	21	22
25	26	27	28	29

August				
1: Kinder/G4&5 Camps				
4: First day of school (All Grades)				
21: Flex Thursday				

February 2026				
M	Tu	W	Th	F
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27

February				
24 5 5 16: Stockpile PD (No School)				
25 5 5 19: Flex Thursday				
26 4 5 26: Family Conferences (Afternoon Conferences)				
27 4 5 27: Family Conferences (No School)				

September 2025				
M	Tu	W	Th	F
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30			

September				
1: Labor Day (No School)				
5: Stockpiled PD Day (No School)				
18: Flex Thursday				
22-26: Family Conferences (Afternoon)				

March 2026				
M	Tu	W	Th	F
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30	31			

March				
28 5 5				
29 0 0 9-13: Spring Break Holiday (No School)				
29 5 5				
30 5 5				
31 2 2				

October 2025				
M	Tu	W	Th	F
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	29	30	31

October				
10 3 3				
11 5 5				
13-17: Fall break holiday (No School)				
12 5 5				
13 5 5				

April 2026				
M	Tu	W	Th	F
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	29	30	

April				
32 2 2 3: Wellness Day (No School)				
33 5 5				
34 5 5 16: Flex Thursday				
35 5 5				
36 4 4				

November 2025				
M	Tu	W	Th	F
3	4	5	6	7
10	11	12	13	14
17	18	19	20	21
24	25	26	27	28

November				
14 4 5 4: Stockpiled PD Day (No School; General Election)				
15 4 4 11: Veterans Day (No School)				
16 5 5 20: Flex Thursday				
0 0 26-28: Thanksgiving Holiday (No School)				

May 2026				
M	Tu	W	Th	F
				1
4	5	6	7	8
11	12	13	14	15
18	19	20	21	22
25	26	27	28	29

May				
37 1 1				
38 5 5				
39 5 5 14: Flex Thursday				
40 5 5 18-21: Family Conferences (Afterschool)				
41 0 0 22: Last Day of School; Afternoon Conferences				
25: Memorial Day				

December 2025				
M	Tu	W	Th	F
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30	31		

December				
17 5 5				
18 5 5				
19 5 5				
0 0 22-26: Winter Break (No School)				
0 0 29-31: Winter Break (No School)				

June 2026				
M	Tu	W	Th	F
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30			

June				
0 0 0				
42 0 0				
43 0 0				
44 0 0 19: Juneteenth				
45 0 0				
46 0 0				

86 88

89 93

175 181

- Summer PD
- Kinder/G4&5 Camps
- Holidays & Recesses
- First/Last Day of School
- No After School Professional Development
- Stockpile Professional Development
- Family Conferences

- 8 Stockpile Weather Days
- 5 Stockpile PD Days
- 180 Days (Minimum 180)

25-26 | Nashville | DRAFT

To: Board Members
From: Preston Smith, Co-Founder & CEO
Date: December 11, 2024
Re: CEO's Update

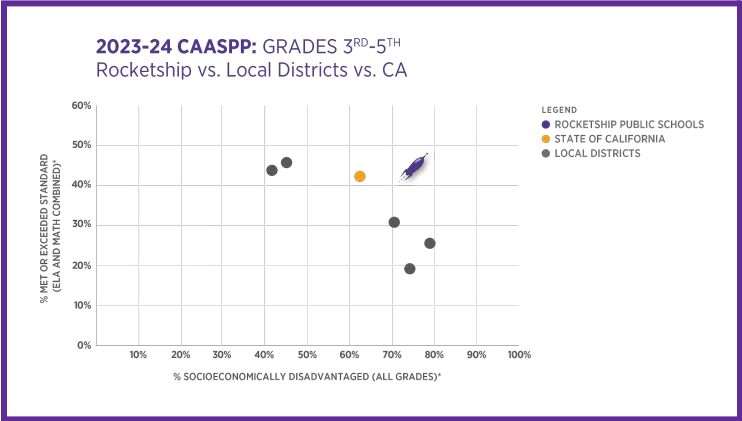
This memo is an update on the successes and opportunities we've had at Rocketship since our last board meeting in October.

QUALITY SCHOOLS

Operate high-performing elementary schools to enable Rocketeers to matriculate to middle school on a college-ready trajectory and put pressure on the systems of schools in RPS communities to improve quality.

All Rocketship schools strive for large academic gains each year because we know it's the only way historically underserved communities can catch up with their peers and fully unleash their potential. As we reflect on the 2023-24 school year, we have much to celebrate across our network.

In October 2024, the State of California released the CAASPP (SBAC) results for the 2023-2024 school year. Rocketship California continues to deliver remarkable results, even as we face the ongoing challenges of academic recovery from COVID-related learning loss. Rocketship California ranks above the 70th percentile among all CA schools statewide for socioeconomically disadvantaged (SED) students in Math and above the 60th percentile for SED students in English Language Arts (ELA). Nearly all Rocketship California schools outperformed their local district averages for socio-economically disadvantaged students in both subjects. These results are a testament to the strength of our personalized learning model, which combines academic rigor, data-driven instruction, and a deep commitment to family partnerships. Although there is always more work to be done, our educators are driving great outcomes, and we are confident that, together, we will continue to close both COVID and achievement gaps for our Rocketeers.



In Wisconsin, among Milwaukee district and charter schools that serve a similar population, Rocketship Wisconsin ranked in the 84th percentile in English Language Arts and Math combined on the Wisconsin Forward Exam in 2023. We are excited that our Rocketship Wisconsin region and Rocketeers continue to make gains in recovering from the pandemic and are still outperforming their peers at local schools. We still have more progress to realize, especially at Rocketship Transformation Prep, but we are proud of our Rocketeers and educators who are making real progress. And we know that our mission and vision calls for greater results than solely being better than the local public school

system. We remain focused on the work ahead and continue to elevate our instruction and achievement so that our Wisconsin Rocketeers are achieving at levels comparable to all students across the state.

In Tennessee, we are excited to share that students at two of our three schools exceeded the state's growth expectations during the 2023-2024 school year. Rocketship United Academy and Rocketship Dream Community Prep scored a Level 5 (highest possible level) in both subjects on the Tennessee Value-Added Assessment System (TVAAS). Accelerating student growth is an integral part of our school model. Many of our students come to us academically behind their similar-age peers. By gaining more than a year's worth of academic growth in a single school year, our Rocketeers are on the path to be college and career ready.

In Washington DC, results from the 2023-24 DC CAPE showed our DC Rocketeers improved performance by 3 percentage points in ELA over last year but declined by 2 percentage points in math. Overall, the region is still far behind its performance before the pandemic when three times as many Rocketeers were meeting or exceeding standards in both subjects. We know what is possible in DC when we fully execute the Rocketship model with fidelity and consistency and I am confident the region will make significant gains this school year.

In an instructional year where we adopted new curricula, shifted to new assessments, and radically shifted our instructional model, I am proud of what our collective Rocketship team and community achieved. However, I know that we still have more work to realize in order to further personalize instruction for our Rocketeers as we continue to supplement and refine the new curricula. Our National and Regional Program teams, school leaders, and teachers are doing incredible work to help us further elevate our instructional model and strive towards our annual goals

of student growth and absolutes. I am grateful for the excellence our teachers and team provide in their classroom communities daily as well as our strong partnership with our families to ensure our Rocketeer's achieve and thrive. When our Rocketeers have their individual needs met, teachers are supported effectively, and families are deeply engaged in their school and learning – there's no limit to what we can accomplish as a Rocketship team, network, and community.



COMMUNITY POWER

Growing the power and impact of our families to affect positive change in their communities through family organizing and leadership, civic engagement, and coalition building.

Recently, we won reauthorization for Rocketship Sí Se Puede (California), Rocketship Alma (California) and Rocketship Brilliant Minds (California). Our teams and communities realized unanimous votes for each school fueling new five year authorizations for each school. It was powerful to see nearly 1,000 Rocketship parents, team members, students and supporters come together to advocate for their school and region while watching our school leaders present authentic stories of persistence and impact, and realize five more years for their respective schools.



In the past several months, all across Rocketship, our families raised their voices through our #RocketshipVotes campaign. Our #RocketshipVotes fellows and education organizers worked with parents to help them understand the importance of voting, how to register to vote, how to research all the candidates and measures on their ballots, and how to vote early. Research shows that the more civically engaged parents are, the more their children achieve academically. I am proud of our continued efforts as an organization to lean into community power, especially by promoting civic engagement across our schools. In doing so, we collectively continue to elevate the academic success of our Rocketeers and advance our vision of equal access to opportunity for all.

SCALED IMPACT

Magnify our national impact by increasing the number of Rocketeers across current and future regions and by exploring innovative ways to deepen and extend our impact.

I am excited at our significant progress over the past few months in our efforts to grow our impact in Rocketship Tennessee and Rocketship Wisconsin and potentially open three new schools across the regions over the next few years. In January and March, our Board will dive into our greenlighting process and I am hopeful that we have earned the right to grow our impact and Rocketship movement. There is still so much to do and realize in each of our regions and communities and we have made solid progress in our efforts to continue to grow our impact and serve more Rocketeers and families in the years to come.

To support this work I am proud to report that Rocketship National has already met its annual fundraising goal for 2024-25. This includes continued support and generosity from long-standing

supporters who see the power and promise of our network as well as a significant grant from Charter School Growth Fund, which is intended to fuel our 'bounce back' in our Rocketeer's absolutes and achievement. This grant has already made a significant impact in our programmatic work and I am excited for how it will not only fuel our achievement, but also our impact and growth over the years to come.

CULTURE OF EXCELLENCE & BELONGING

Building a culture where all team members strive for excellence and feel that Rocketship is a great place to work.

We remain committed to ensuring that Rocketship is a great place to work where all our team members can fully unleash their potential. Thus, annually in the fall we conduct our Performance Management and Coaching survey. Overall, scores remained mostly stable from last year with a 8.2 overall score out of 10 (slight decrease from last year's average score of 8.5). Our highest scored items were inclusive leadership and interpersonal skills, demonstrating that our managers show care and respect. Areas for further review are related to coaching practices to prioritize responsibilities and improving instructional / professional skills. This survey will further inform our professional development and priorities to elevate our NPS in 2024-25 and beyond.



Board of Directors
Rocketship Education
Redwood City, California

We have audited the financial statements of Rocketship Education Inc. and its Affiliates (RSEA) as of and for the year ended June 30, 2024, and have issued our report thereon dated REPORT DATE. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Appeals Panel, as well as certain information related to the planned scope and timing of our audit in our planning communication dated July 9, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Rocketship Education are described in Note 1 to the financial statements.

RSEA adopted the Financial Accounting Standards Board Accounting Standards Update No. 2016-13, *Financial Instruments – Credit Losses: Measurement of Credit Losses on Financial Instruments* (ASC 326), for the year ended June 30, 2024; however, there are no material receivables that qualify under the adoption.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no accounting estimates affecting the financial statements which were particularly sensitive or required substantial judgments by management.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated REPORT DATE.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Other audit findings or issues

The following describes findings or issues arising during the audit that are, in our professional judgment, significant and relevant to your oversight of the financial reporting process:

State Compliance Findings: 2024-001, 2024-002, 2024-003

Audits of group financial statements

We noted no matters related to the group audit that we consider to be significant to the responsibilities of those charged with governance of the group.

Limitations on the group audit

There were no restrictions on our access to information of components or other limitations on the group audit.

Supplementary information in relation to the financial statements as a whole

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated REPORT DATE.

With respect to the Consolidating Statement of Financial Position – Schools, Consolidating Statement of Activities – Schools, Consolidating Statement of Cash Flows – Schools, Schedule of Instructional Time, Schedule of Average Daily Attendance (ADA), and Reconciliation of Annual Financial Report with Audited Financial Statements (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated REPORT DATE.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the Local Education Agency Organization Structure. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

* * *

Upcoming accounting standards

Our promise is to get to know you and help you. For your consideration, here are some upcoming standards applicable to your entity.

ASU 2023-01 Leases (Topic 842): Common Control Arrangements–

- Effective for audits of financial statements for fiscal years beginning after December 31, 2023. Early adoption is permitted. For your School – June 30, 2025's financial statements.
- Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2023-01, Leases (Topic 842): Common Control Arrangements, clarifies applying Topic 842 to related party arrangements between entities under common control, reducing diversity in practice.
- ASU 2023-01 provides practical expedient to applied when a written agreement exists; to determine existence, accounting, and classification of a lease in common control arrangements. If no written terms exist, the practical expedient cannot be applied.
- ASU 2023-01 requires that leasehold improvements under common control leases be:
 - Amortized by the lease over the useful life of the improvements to the common control group (regardless of the lease term) and;
 - Accounted for as a transfer between entities under common control through net assets, if and when, the lessee no longer controls the use of the underlying asset.

This communication is intended solely for the information and use of the Board of Directors and management of RSEA and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES

**CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2024
(WITH SUMMARIZED FINANCIAL INFORMATION
FOR THE YEAR ENDED JUNE 30, 2023)**

OPERATING:

California

**Rocketship Mateo Sheedy Elementary #0850
Rocketship Si Se Puede Academy #1061
Rocketship Los Suenos Academy #1127
Rocketship Mosaic Elementary #1192
Rocketship Discovery Prep #1193
Rocketship Brilliant Minds #1393
Rocketship Alma Academy #1394
Rocketship Spark Academy #1526
Rocketship Fuerza Community Prep #1687
Rocketship Redwood City Prep #1736
Rocketship Rising Stars #1778
Rocketship Delta Prep #1965
Rocketship Futuro Academy #1805**

Tennessee

**Rocketship Nashville Northeast Elementary
Rocketship United Academy
Rocketship Dream Community Prep**

Wisconsin

**Rocketship Southside Community Prep
Rocketship Transformation Prep**

DC

**Rocketship Rise Academy
Rocketship Legacy Prep
Rocketship Infinity Community Prep**

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
TABLE OF CONTENTS
YEAR ENDED JUNE 30, 2024**

INDEPENDENT AUDITORS' REPORT	1
CONSOLIDATED FINANCIAL STATEMENTS	
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	5
CONSOLIDATED STATEMENT OF ACTIVITIES	6
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES	7
CONSOLIDATED STATEMENT OF CASH FLOWS	8
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	9
SUPPLEMENTARY INFORMATION	
CONSOLIDATING STATEMENT OF FINANCIAL POSITION – SCHOOLS	27
CONSOLIDATING STATEMENT OF ACTIVITIES – SCHOOLS	30
CONSOLIDATING STATEMENT OF CASH FLOWS – SCHOOLS	33
SCHEDULE OF INSTRUCTIONAL TIME – CALIFORNIA	36
SCHEDULE OF AVERAGE DAILY ATTENDANCE – CALIFORNIA	38
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS	39
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	40
NOTES TO SUPPLEMENTARY INFORMATION	44

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
TABLE OF CONTENTS
YEAR ENDED JUNE 30, 2024**

OTHER INFORMATION

LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE	45
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	47
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE	49
INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE – CALIFORNIA	52
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	57
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS	62

Tentative - For discussion purposes only - subject to change

INDEPENDENT AUDITORS' REPORT

Board of Directors
Rocketship Education, Inc. and its Affiliates
Redwood City, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Rocketship Education, Inc. and its Affiliates (RSEA), a California nonprofit public benefit corporation, which comprise the consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of RSEA as of June 30, 2024, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of RSEA and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about RSEA's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of RSEA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about RSEA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited RSEA's 2023 consolidated financial statements, and we expressed an unmodified opinion on those statements in our report dated December 12, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on RSEA's consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards, which is the responsibility of management, is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. The accompanying supplementary schedules required by the *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel (Schedule of Instructional Time, Schedule of Average Daily Attendance, Reconciliation of Annual Financial Report with Audited Financial Statements), which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Rocketship Education, Rocketship Education Wisconsin Inc., Rocketship Education DC Public Charter School Inc, Launchpad Development Company, and Eliminations columns in the consolidated statements of financial position, activities, and cash flows, as well as the accompanying supplementary schedules of the consolidating statements of financial position, activities and cash flows, which are also the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Local Education Agency Organization Structure but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Board of Directors
Rocketship Education, Inc. and its Affiliates

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated REPORT DATE on our consideration of RSEA'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 solely 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 effectiveness on RSEA's 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 RSEA's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2023)

ASSETS	Rocketship Education	Rocketship Education Wisconsin Inc.	Rocketship Education DC Public Charter School, Inc.	Launchpad Development Company	Eliminations	2024 Total	2023 Total
CURRENT ASSETS							
Cash and Cash Equivalents	\$ 79,594,846	\$ 881,485	\$ 7,673,972	\$ 11,561,999	\$ -	\$ 99,712,302	\$ 68,789,067
Restricted Cash	-	-	-	9,894,465	-	9,894,465	9,814,305
Accounts Receivable	20,494,778	698,248	1,911,610	11,987	-	23,116,623	35,531,260
Grants Receivable	909,333	-	-	-	-	909,333	840,115
Prepaid Expenses and Other Assets	3,548,077	257,614	2,047,186	142,491	(1,666,251)	4,329,117	5,906,959
Total Current Assets	<u>104,547,034</u>	<u>1,837,347</u>	<u>11,632,768</u>	<u>21,610,942</u>	<u>(1,666,251)</u>	<u>137,961,840</u>	<u>120,881,706</u>
LONG-TERM ASSETS							
Grants Receivable	-	-	-	-	-	-	400,000
Intracompany Receivable	9,995,242	93,764	-	-	(10,089,006)	-	-
Security Deposits	459,297	-	-	-	(400,000)	59,297	59,297
Deferred Rent Asset	-	-	-	15,344,023	(15,344,023)	-	-
Operating Right-of-Use (ROU) Lease Asset	150,876,540	6,862,439	118,171,891	59,605,266	(271,650,601)	63,865,535	89,742,135
Property, Plant, and Equipment, Net	5,497,436	274,676	94,920	168,656,127	-	174,523,159	154,466,853
Total Long-Term Assets	<u>166,828,515</u>	<u>7,230,879</u>	<u>118,266,811</u>	<u>243,605,416</u>	<u>(297,483,630)</u>	<u>238,447,991</u>	<u>244,668,285</u>
Total Assets	<u>\$ 271,375,549</u>	<u>\$ 9,068,226</u>	<u>\$ 129,899,579</u>	<u>\$ 265,216,358</u>	<u>\$ (299,149,881)</u>	<u>\$ 376,409,831</u>	<u>\$ 365,549,991</u>
LIABILITIES AND NET ASSETS							
CURRENT LIABILITIES							
Accounts Payable and Accrued Liabilities	\$ 9,591,624	\$ 199,226	\$ 907,207	\$ 693,335	\$ -	\$ 11,391,392	\$ 16,024,999
Accrued Interest	77,607	-	-	830,238	-	907,845	635,227
Deferred Revenues	20,534,784	-	-	1,701,518	(1,701,518)	20,534,784	19,677,628
Current Portion of Lease Liabilities - Operating	7,068,611	455,687	1,714,385	398,002	(7,878,677)	1,758,008	5,567,655
Current Portion of Loans Payable	-	-	-	4,880,593	-	4,880,593	7,595,945
Total Current Liabilities	<u>37,272,626</u>	<u>654,913</u>	<u>2,621,592</u>	<u>8,503,686</u>	<u>(9,580,195)</u>	<u>39,472,622</u>	<u>49,501,454</u>
LONG-TERM LIABILITIES							
Security Deposits	-	-	-	400,000	(400,000)	-	-
Accrued Interest	177,872	-	-	-	-	177,872	170,888
Deferred Rent Liability	-	-	-	2,915,163	(2,915,163)	-	-
Intracompany Payable	-	6,057,952	3,816,359	214,695	(10,089,006)	-	-
Lease Liabilities - Operating	145,943,043	6,762,026	125,738,801	61,453,357	(275,541,102)	64,356,125	89,383,916
Loans Payable	4,550,000	-	-	202,208,433	-	206,758,433	175,281,989
Total Long-Term Liabilities	<u>150,670,915</u>	<u>12,819,978</u>	<u>129,555,160</u>	<u>267,191,648</u>	<u>(288,945,271)</u>	<u>271,292,430</u>	<u>264,836,793</u>
Total Liabilities	<u>187,943,541</u>	<u>13,474,891</u>	<u>132,176,752</u>	<u>275,695,334</u>	<u>(298,525,466)</u>	<u>310,765,052</u>	<u>314,338,247</u>
NET ASSETS (DEFICIT)							
Without Donor Restriction	82,522,675	(4,406,665)	(2,327,173)	(10,478,976)	(624,415)	64,685,446	51,123,290
With Donor Restriction	909,333	-	50,000	-	-	959,333	88,454
Total Net Assets (Deficit)	<u>83,432,008</u>	<u>(4,406,665)</u>	<u>(2,277,173)</u>	<u>(10,478,976)</u>	<u>(624,415)</u>	<u>65,644,779</u>	<u>51,211,744</u>
Total Liabilities And Net Assets	<u>\$ 271,375,549</u>	<u>\$ 9,068,226</u>	<u>\$ 129,899,579</u>	<u>\$ 265,216,358</u>	<u>\$ (299,149,881)</u>	<u>\$ 376,409,831</u>	<u>\$ 365,549,991</u>

See accompanying Notes to Consolidated Financial Statements.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2023)

	Rocketship Education	Rocketship Education Wisconsin Inc.	Rocketship Education DC Public Charter School, Inc.	Launchpad Development Company	Eliminations	2024 Total	2023 Total
NET ASSETS WITHOUT DONOR RESTRICTIONS							
REVENUES							
LCFF State Aid & Property Tax Revenue	\$ 81,736,366	\$ -	\$ -	\$ -	\$ -	\$ 81,736,366	\$ 79,949,741
Apportionment Revenue	23,625,924	6,831,000	23,904,633	-	-	54,361,557	51,128,044
Other State Revenue	41,860,971	368,375	11,779,984	-	-	54,009,330	46,115,424
Federal Revenue	21,153,365	2,876,792	5,909,155	-	-	29,939,312	35,445,124
Other Local Revenue	10,969,322	54,729	2,062,197	20,978,225	(27,155,399)	6,909,074	5,473,617
Contributions	3,757,202	7,797	22,465	-	-	3,787,464	4,625,529
Contributions of Nonfinancial Assets	3,279,504	-	-	-	-	3,279,504	1,831,229
Amounts Released from Restriction	-	38,454	-	-	-	38,454	415,000
Total Without Donor Restriction Revenues	<u>186,382,654</u>	<u>10,177,147</u>	<u>43,678,434</u>	<u>20,978,225</u>	<u>(27,155,399)</u>	<u>234,061,061</u>	<u>224,983,708</u>
EXPENSES							
Program Expenses:							
Educational Programs	131,945,228	9,484,688	37,178,475	-	(19,680,103)	158,928,288	150,957,844
Program Supports	12,098,280	-	-	20,595,136	-	32,693,416	29,572,393
Supporting Services:							
Administration and General	27,495,751	1,519,950	5,794,948	353,373	(6,850,881)	28,313,141	25,783,309
Fundraising	564,060	-	-	-	-	564,060	555,659
Total Supporting Services	<u>28,059,811</u>	<u>1,519,950</u>	<u>5,794,948</u>	<u>353,373</u>	<u>(6,850,881)</u>	<u>28,877,201</u>	<u>26,338,968</u>
Total Expenses	<u>172,103,319</u>	<u>11,004,638</u>	<u>42,973,423</u>	<u>20,948,509</u>	<u>(26,530,984)</u>	<u>220,498,905</u>	<u>206,869,205</u>
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>14,279,335</u>	<u>(827,491)</u>	<u>705,011</u>	<u>29,716</u>	<u>(624,415)</u>	<u>13,562,156</u>	<u>18,114,503</u>
NET ASSETS WITH DONOR RESTRICTION							
Amounts Released from Restriction	-	(38,454)	-	-	-	(38,454)	(415,000)
Contributions	909,333	-	-	-	-	909,333	69,596
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTION	<u>909,333</u>	<u>(38,454)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>870,879</u>	<u>(345,404)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>15,188,668</u>	<u>(865,945)</u>	<u>705,011</u>	<u>29,716</u>	<u>(624,415)</u>	<u>14,433,035</u>	<u>17,769,099</u>
Net Assets (Deficit) - Beginning of Year	<u>68,243,340</u>	<u>(3,540,720)</u>	<u>(2,982,184)</u>	<u>(10,508,692)</u>	<u>-</u>	<u>51,211,744</u>	<u>33,442,645</u>
NET ASSETS (DEFICIT) - END OF YEAR	<u>\$ 83,432,008</u>	<u>\$ (4,406,665)</u>	<u>\$ (2,277,173)</u>	<u>\$ (10,478,976)</u>	<u>\$ (624,415)</u>	<u>\$ 65,644,779</u>	<u>\$ 51,211,744</u>

See accompanying Notes to Consolidated Financial Statements.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2023)

	Programs			Management and General	Fundraising	Eliminations	Total 2024 Expenses	Total 2023 Expenses
	Educational Programs	Program Supports	Total					
Salaries	\$ 74,187,074	\$ 9,055,801	\$ 83,242,875	\$ 10,619,572	\$ 376,958	\$ -	\$ 94,239,405	\$ 87,799,502
Employee Benefits	10,251,962	538,928	10,790,890	575,489	56,695	-	11,423,074	10,242,760
Pension	6,662,789	568,268	7,231,057	455,147	-	-	7,686,204	7,311,542
Payroll Taxes	3,723,540	724,061	4,447,601	857,569	1,444	-	5,306,614	4,928,136
Management Fees	-	-	-	29,528,284	-	(29,528,284)	-	-
District Fee	70,742	-	70,742	1,237,993	-	-	1,308,735	1,299,288
Accounting Expenses	-	-	-	809,090	-	-	809,090	1,306,665
Legal Expenses	-	-	-	573,707	-	-	573,707	995,250
Instructional Materials	4,278,108	204,413	4,482,521	-	8,021	-	4,490,542	4,672,005
Other Fees For Services	32,152,932	925,046	33,077,978	4,262,808	75,155	(636,000)	36,779,941	32,828,411
Advertising	2,214	-	2,214	265,705	1,049	-	268,968	167,935
Office Expenses	3,680,125	27,616	3,707,741	815,671	7,330	-	4,530,742	5,133,377
Information Technology	2,839,036	32,189	2,871,225	965,528	2,811	-	3,839,564	5,466,661
Printing and Postage	209,521	-	209,521	160,369	-	-	369,890	332,485
Occupancy	25,369,022	4,804,753	30,173,775	464,025	5,126	(19,680,103)	10,962,823	9,955,815
Travel	2,113,042	36,650	2,149,692	2,102,919	5,588	-	4,258,199	4,593,560
Conferences and Meetings	823	-	823	148	2	-	973	13,358
Insurance	683,537	-	683,537	527,819	-	-	1,211,356	1,022,619
Bad Debt	5,250	-	5,250	59,014	-	-	64,264	-
Depreciation and Amortization	305,167	5,306,601	5,611,768	1,202,644	-	-	6,814,412	5,679,402
Interest Expense	-	9,126,246	9,126,246	151,078	592	-	9,277,916	8,560,147
Capital Expenses	28,254	29,907	58,161	-	-	-	58,161	20,937
Grants to School	-	-	-	-	-	-	-	-
Student Food Services	8,068,535	-	8,068,535	-	-	-	8,068,535	7,269,045
Other Expenses	3,976,718	1,312,937	5,289,655	2,842,846	23,289	-	8,155,790	7,270,305
Subtotal	178,608,391	32,693,416	211,301,807	58,477,425	564,060	(49,844,387)	220,498,905	
Eliminations	(19,680,103)	-	(19,680,103)	(30,164,284)	-	49,844,387	-	
Total 2024	\$ 158,928,288	\$ 32,693,416	\$ 191,621,704	\$ 28,313,141	\$ 564,060	\$ -	\$ 220,498,905	
Total 2023	\$ 150,957,844	\$ 29,572,393	\$ 180,530,237	\$ 25,783,309	\$ 555,659			\$ 206,869,205

See accompanying Notes to Consolidated Financial Statements.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2023)

	Rocketship Education	Rocketship Education Wisconsin Inc.	Rocketship Education DC Public Charter School, Inc.	Launchpad Development Company	Eliminations	2024 Total	2023 Total
CASH FLOWS FROM OPERATING ACTIVITIES							
Change in Net Assets	\$ 15,188,668	\$ (865,945)	\$ 705,011	\$ 29,716	\$ (624,415)	\$ 14,433,035	\$ 17,769,099
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:							
Depreciation Expense	1,419,630	67,266	20,915	4,847,873	-	6,355,684	5,029,959
Amortization	-	-	-	(31,255)	-	(31,255)	108,483
Loss/(Gain) on Disposal of Assets	-	-	-	-	-	-	195,091
(Increase) Decrease in Operating Assets:							
Accounts Receivable	9,260,136	(696,319)	3,488,789	362,031	-	12,414,637	(9,606,105)
Grants Receivable	(60,333)	341,115	50,000	-	-	330,782	(1,225,115)
Prepaid Expenses and Other Assets	333,480	33,415	(699,631)	244,327	1,666,251	1,577,842	634,505
Operating Right-of-Use (ROU) Lease Asset	(2,098,258)	715,794	(4,950,313)	26,752,830	5,456,547	25,876,600	(89,742,135)
Deferred Rent Asset	-	-	-	(949,077)	949,077	-	-
Increase (Decrease) in Operating Liabilities:							
Accounts Payable and Accrued Liabilities	(2,047,376)	39,230	(2,854,260)	508,402	-	(4,354,004)	1,397,755
Deferred Revenues	857,156	-	-	(1,760,950)	1,760,950	857,156	13,996,923
Deferred Rent Liability	-	-	-	2,915,163	(2,915,163)	-	(6,711,830)
Lease Liabilities - Operating	2,381,983	(669,384)	5,427,008	(29,683,798)	(6,293,247)	(28,837,438)	94,951,571
Net Cash Provided (Used) by Operating Activities	25,235,086	(1,034,828)	1,187,519	3,235,262	-	28,623,039	26,798,201
CASH FLOWS FROM INVESTING ACTIVITIES							
Purchases of Property, Plant, and Equipment	(1,245,201)	(22,896)	(100,705)	(25,043,189)	-	(26,411,991)	(2,682,937)
Net Cash Used by Investing Activities	(1,245,201)	(22,896)	(100,705)	(25,043,189)	-	(26,411,991)	(2,682,937)
CASH FLOWS FROM FINANCING ACTIVITIES							
Intracompany Loans	(1,628,973)	1,743,626	152,025	(266,678)	-	-	-
Payments for Cost of Issuance	-	-	-	(1,724,233)	-	(1,724,233)	16,559
Proceeds from Debt	4,419,417	-	-	33,768,744	-	38,188,161	1,058,204
Repayment of Debt	(659,856)	-	-	(7,011,725)	-	(7,671,581)	(4,839,319)
Net Cash Provided (Used) by Financing Activities	2,130,588	1,743,626	152,025	24,766,108	-	28,792,347	(3,764,556)
NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH							
	26,120,473	685,902	1,238,839	2,958,181	-	31,003,395	20,350,708
Cash, Cash Equivalents and Restricted Cash - Beginning of Year	53,474,373	195,583	6,435,133	18,498,283	-	78,603,372	58,252,664
CASH, CASH EQUIVALENTS AND RESTRICTED CASH - END OF YEAR							
	\$ 79,594,846	\$ 881,485	\$ 7,673,972	\$ 21,456,464	\$ -	\$ 109,606,767	\$ 78,603,372
CASH, CASH EQUIVALENTS AND RESTRICTED CASH							
Cash and Cash Equivalents	\$ 79,594,846	\$ 881,485	\$ 7,673,972	\$ 11,561,999	\$ -	\$ 99,712,302	\$ 68,789,067
Restricted Cash	-	-	-	9,894,465	-	9,894,465	9,814,305
Total	\$ 79,594,846	\$ 881,485	\$ 7,673,972	\$ 21,456,464	\$ -	\$ 109,606,767	\$ 78,603,372
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION							
Cash Paid for Interest, Net	\$ 52,436	\$ 60,000	\$ -	\$ 8,885,879	\$ -	\$ 8,998,315	\$ 8,448,366

See accompanying Notes to Consolidated Financial Statements.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Rocketship Education, Inc. and its Affiliates (RSEA) are organized to manage, operate, guide, direct, and promote a network of public elementary charter schools.

The charter schools are funded principally through public education monies. The charters may be revoked by their sponsor for material violations of the charter, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

Principles of Consolidation

The accompanying financial statements include the accounts of Rocketship Education, Inc. (RSED) and its schools. All significant intercompany accounts and transactions within RSED and its schools have been eliminated in the consolidating financial statements. Additionally, the accompanying financial statements include the accounts of Rocketship Education Wisconsin Inc., Rocketship Education D.C. Public Charter School Inc., and Launchpad Development Company (LDC) and its wholly owned LLCs. All significant intercompany accounts and transactions within LDC have been eliminated in the consolidating financial statements. Finally, all significant intercompany accounts and transactions between RSED and Launchpad have been eliminated in consolidation.

Rocketship Education (RSED)

Rocketship Education, Inc. (RSED) is a California nonprofit public benefit corporation that was incorporated in 2006 and is organized to manage, operate, guide, direct, and promote a network of public elementary charter schools. Divisions of RSED include:

- ***Rocketship Support Network (RSN)*** – Centralized resources providing management, back-office support and organizational strategy.
- ***Rocketship Mateo Sheedy Elementary (RMS)*** – California charter school
- ***Rocketship Si Se Puede Academy (RSSP)*** – California charter school
- ***Rocketship Los Suenos Academy (RLS)*** – California charter school
- ***Rocketship Mosaic Elementary School (ROMO)*** – California charter school
- ***Rocketship Discovery Prep (RDP)*** – California charter school
- ***Rocketship Brilliant Minds (RBM)*** – California charter school
- ***Rocketship Alma Academy (RSA)*** – California charter school
- ***Rocketship Spark Academy (RSK)*** – California charter school
- ***Rocketship Fuerza Community Prep (RFZ)*** – California charter school
- ***Rocketship Redwood City Prep (RRWC)*** – California charter school
- ***Rocketship Rising Stars (RRS)*** – California charter school
- ***Rocketship Futuro Academy – (RFA)*** California charter school
- ***Rocketship Delta Prep (RDL)*** – California charter school
- ***Rocketship Nashville Northeast Elementary (RNNE)*** – Tennessee charter school
- ***Rocketship United Academy (RUA)*** – Tennessee charter school
- ***Rocketship Dream Community Prep (RDCP)*** – Tennessee charter school

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Principles of Consolidation (Continued)

Rocketship Education Wisconsin Inc.

RSED incorporated Rocketship Education Wisconsin Inc. (REW), as a nonprofit public benefit corporation in October 2012 to hold the charter for its elementary school in Wisconsin, Rocketship Southside Community Prep (RSCP) and Rocketship Transformation Prep (RTP). Rocketship Education and REW entered into a Network Services Agreement to provide services for the Wisconsin region.

Rocketship Education D.C., Public Charter School, Inc.

Rocketship Education D.C., Public Charter School, Inc. (RSDC) incorporated as a nonprofit public benefit corporation during 2014 for the purpose of operating charter schools in Washington, DC. The District of Columbia Public Charter School Board (PCSB) approved RSDC to establish up to eight charter schools beginning in July 2016. Rocketship Education and RSDC entered into a Network Services Agreement to provide services for the DC region. RSDC operates three campuses, Rocketship RISE (RISE), Rocketship Legacy Prep (RLP), and Rocketship Infinity Community Prep (RIC).

Launchpad Development Company

Launchpad Development Company (LDC) was incorporated as a 509(a)(3) nonprofit public benefit corporation in November 2009. LDC is a supporting organization of RSED. LDC provides facilities and development services provided that such services are consistent with RSED's exempt purpose. Divisions of LDC include:

- ***Launchpad (LP)*** – investment/asset management and administrative services
- ***Launchpad Development One LLC (LLC1)*** – RMS facilities
- ***Launchpad Development Two LLC (LLC2)*** – RSSP facilities
- ***Launchpad Development Three, LLC (LLC3)*** – RLS facilities
- ***Launchpad Development Four LLC (LLC4)*** – ROMO facilities
- ***Launchpad Development Five LLC (LLC5)*** – RDP facilities
- ***Launchpad Development Eight LLC (LLC8)*** – RSA facilities
- ***Launchpad Development Ten LLC (LLC10)*** – RSK facilities development
- ***Launchpad Development Eleven LLC (LLC11)*** – RBM facilities
- ***Launchpad Development Twelve LLC (LLC12)*** – RFZ facilities
- ***Launchpad Development Fifteen LLC (LLC15)*** – RRWC facilities development
- ***Launchpad Development Sixteen LLC (LLC16)*** – RRS facilities
- ***Launchpad Development Seventeen LLC (LLC17)*** – RFA facilities development
- ***Launchpad Development Eighteen LLC (LLC18)*** – RDL facilities development
- ***Launchpad Development Milwaukee One LLC (MLLC1)*** – RSCP facilities
- ***Launchpad Development Milwaukee Two LLC (MLLC2)*** – RTP facilities development
- ***Launchpad Development One Nashville LLC (NLLC1)*** – RNNE facilities
- ***Launchpad Development Two Nashville LLC (NLLC2)*** – RUA facilities
- ***Launchpad Development Three Nashville LLC (NLLC3)*** – Facilities development
- ***Launchpad Development One DC LLC (DLLC1)*** – RISE facilities
- ***Launchpad Development Two DC LLC (DLLC2)*** – RLP facilities

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Principles of Consolidation (Continued)

Launchpad Development Company (Continued)

- ***Launchpad Development Three DC LLC (DLLC3)*** – Facilities development
- ***Launchpad Development One TX LLC (TEX01)*** – Facilities development
- ***Launchpad Development Two TX LLC (TEX02)*** – Facilities development

Basis of Accounting

The consolidated financial statements have been prepared on the accrual method of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

RSEA presents its consolidated financial statements as a California nonprofit public benefit corporation in accordance with Financial Accounting Standards which govern generally accepted accounting principles for non-profit organizations.

Use of Estimates

The preparation of consolidated 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 and liabilities and disclosure. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses

The cost of providing the various programs and other activities has been summarized on a functional basis in the consolidated statement of activities. Accordingly, certain costs have been allocated among the programs and support services benefited.

Cash and Cash Equivalents

RSEA 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.

Net Asset Classes

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Asset Classes (Continued)

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Restricted Cash

Restricted cash includes certain cash balances that are maintained according to debt reserve requirements and donor restrictions.

Accounts Receivable

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2024.

Property, Plant, and Equipment

Property, plant, and equipment are stated at cost, if purchased or at estimated fair value, if donated. Depreciation of buildings and equipment is provided on a straight-line basis over the estimated useful lives of the assets ranging from 3 to 35 years. RSEA capitalizes all expenditures for land, buildings, and equipment in excess of \$5,000.

Contributions

All contributions are considered to be available for use unless specifically restricted by the donor. Amounts received that are restricted to specific use or future periods are reported as contributions with donor restrictions. Restricted contributions that are received and released in the same period are reported as promises to give without donor restrictions. Unconditional promises to give expected to be received in one year or less are recorded at net realizable value. Unconditional promises to give expected to be received in more than one year are recorded at fair value at the date of the promise. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

Conditional Grants

Grants and contracts that are conditioned upon the performance of certain requirements or the incurrence of allowable qualifying expenses (barriers) are recognized as revenues in the period in which the conditions are met. Amounts received are recognized as revenue when RSEA has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenues in the statement of financial position. As of June 30, 2024, RSEA has conditional grants of \$24,399,159 of which \$20,534,784 is recognized as deferred revenue in the statement of financial position.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Amounts received from the California Department of Education are conditional and 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 net assets without donor restriction, if the restriction expires in the reporting period in which the revenue is recognized. All other restricted revenues are reported as increases in net assets with donor restriction.

Donated Services and In-Kind Contributions

Contributions of donated noncash assets are recorded at fair value in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at fair values in the period received.

Income Taxes

The RSEA 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. RSEA file exempt organization returns in the U.S. federal jurisdiction and with the California Franchise Tax Board.

Compensated Absences

Accumulated unpaid employee vacation benefits are recognized as a liability of RSEA. Full-time school staff accrue between 10-15 days of paid vacation per 12-month period based on the employee's years of service and the paid time off (PTO) is paid out in full at the end of the school year. Full-time Network staff accrue between 10-25 days of vacation per 12-month period based on years of service. A maximum of 1.5 times their annual PTO accrual rate may be carried as an accrual balance at any time before an employee reaches their accrual limit.

Comparative Totals

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with RSEA's financial statements for the year ended June 30, 2023, from which the summarized information was derived.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

RSEA leases school facilities, office space, land, and equipment. RSEA determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, and operating lease liabilities on the statement of financial position. Finance leases are included in financing ROU assets, and lease liabilities – financing on the statement of financial position.

ROU assets represent RSEA's right to use an underlying asset for the lease term and lease liabilities represent the School's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most of leases do not provide an implicit rate, the RSEA uses its incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that RSEA will exercise that option. RSEA has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or ROU assets on the statement of financial position.

RSEA has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

RSEA's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, RSEA considers factors such as if RSEA has obtained substantially all of the rights to the underlying asset through exclusivity, if RSEA can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

Adoption of New Accounting Standards

As described in Note 4, the RSEA changed accounting policies related to current expected credit losses by adopting Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-13, Measurement of Credit Losses in Financial Statements, in 2023. There was no material impact on the RSEA's financial position and results of operations as a result of the adoption of this accounting standard.

Evaluation of Subsequent Events

RSEA has evaluated subsequent events through REPORT DATE, the date these financial statements were available to be issued. There were no subsequent events requiring recognition or disclosure.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure are those without donor or other restrictions limiting their use within one year of the statement of financial position date. Financial assets available for general expenditures were comprised of the following as of June 30, 2024:

Cash and Cash Equivalents	\$ 99,712,302
Accounts Receivable	23,116,623
Grants Receivable	909,333
Less: Net Assets With Donor Restrictions	(959,333)
Financial Assets Available for General Expenditure	<u>\$ 122,778,925</u>

As part of its liquidity management plan, RSEA monitors liquidity required and cash flows to meet operating needs on a monthly basis. RSEA structures its financial assets to be available as general expenditures, liabilities and other obligations come due.

NOTE 3 CREDIT CONCENTRATION RISK

RSEA maintains bank accounts with several institutions. Accounts at each of these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. RSEA occasionally has the need to maintain a cash balance in excess of the FDIC limit. RSEA 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 4 CURRENT EXPECTED CREDIT LOSSES

RSEA can use various methods to measure expected credit losses, such as pooling receivables based on the levels of delinquency using an aging method (e.g., current, 1–30 days past due, 31–60 days past due, 61–90 days past due, more than 90 days past due) and applying historical loss rates, adjusted for current conditions and reasonable and supportable forecasts.

NOTE 5 ACCOUNTS RECEIVABLE

Due from federal and state governments consists of funds due as of June 30, 2024. Management believes that these receivables are fully collectible, therefore no provision was recorded as of June 30, 2024.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 6 GRANTS RECEIVABLE

Grants receivable of \$909,333 consist of unconditional promises to give. All amounts are expected to be received during the year ended June 30. As of June 30, 2024 grant amounts connected with these promises to give have been recorded as grants receivable and have been classified as contributions with donor restriction due to implied time restriction. Management believes all of these amounts are collectible; therefore no provisions for uncollectible accounts were recorded.

NOTE 7 PROPERTY, PLANT, AND EQUIPMENT

Property and equipment consisted of the following:

	RSED	LDC	RSEA Total
Land	\$ -	\$ 24,367,995	\$ 24,367,995
Furniture and Equipment	2,577,633	457,532	3,035,165
Buildings	6,815,824	182,484,320	189,300,144
Software	891,364	-	891,364
Other	98,458	-	98,458
Less: Accumulated Depreciation	(4,516,247)	(38,653,720)	(43,169,967)
Total	<u>\$ 5,867,032</u>	<u>\$ 168,656,127</u>	<u>\$ 174,523,159</u>

Depreciation and amortization expense was \$6,355,684 for the year ended June 30, 2024.

NOTE 8 DEBT

Convertible Debt

RSN – Charter School Growth Fund

RSN has a Loan Agreement with Charter School Growth Fund (CSGF) at an effective interest rate of 1.0%. The original loan included amounts to be repaid and amounts to be forgiven and converted into a grant provided that RSN meet specified educational, financial and growth outcomes. These outcomes were met and the grant revenue was recognized in a previous year. As of June 30, 2024, balance on this loan is \$250,000 and is on a repayment schedule that has it fully paid by June 30, 2025.

Loans Payable

LDC – Obligated Group Bonds (Series 2015A and 2015B)

In August 2015, LDC completed bond financing in the amount of \$6.385 million (the Series 2015 Bonds), proceeds from which were used to refinance existing debt and fund project expenses for LLC1 construction projects. Interest is paid semi-annually at a coupon rate of 4.25%.

The Series 2015 Bonds are divided into \$6.135 million Series 2015A Bonds and \$250,000 Series 2015B Bonds (taxable), maturing between June 2016 and March 2028 (Series 2015A) and matured June 2016 (Series 2015B). The Series 2015B Bonds were repaid during the fiscal year 2015/16.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 8 DEBT (CONTINUED)

Loans Payable (Continued)

LDC – Obligated Group Bonds (Series 2015A and 2015B) (Continued)

Series 2015A Bonds are subject to mandatory redemptions prior to their stated maturity by a Sinking Accounts Payment Fund established in June 2016. During the year ended June 2024, Series 2015A Bond experienced a principal maturity of \$545,000.

LDC – Obligated Group Bonds (Series 2016A and 2016B)

In February 2016, LDC completed bond financing in the amount of \$28.605 million (the Series 2016 Bonds), proceeds from which were used to fund project expenses for LLC1, LLC10, and LLC16 construction projects. Interest is paid semi-annually at coupon rates between 4.50% and 5.00%.

The Series 2016 Bonds are divided into \$28.080 million Series 2016A Bonds and \$525,000 Series 2016B Bonds (taxable), maturing between June 2021 and 2046 (Series 2016A) and June 2018 (Series 2016B). Both Series 2016A and Series 2016B are subject to mandatory redemptions prior to their stated maturity by a Sinking Accounts Payment Fund established in June 2018, 2022, 2027, 2032 and 2037 (Series 2016A) and June 2017 (Series 2016B). During the year ended June 2024, Series 2016A Bond experienced a principal maturity of \$605,000.

LDC – Obligated Group Bonds (Series 2017A, 2017B, 2017C, 2017D, 2017E and 2017F)

In February 2017, LDC completed bond financing in the amount of \$42.16 million (the Series 2017 Bonds), proceeds from which were used to fund project expenses and building financing for LLC3, LLC5, LLC15, MLLC1 and NLLC1. Interest is paid semi-annually at coupon rates between 4.50% and 6.25%.

The Series 2017 Bonds are divided into \$23.098 million Series 2017A Bonds, \$3.665 million Series 2017B Bonds (taxable), \$7.160 million Series 2017C Bonds, \$250,000 Series 2017D Bonds, \$7.740 million Series 2017E Bonds, and \$250,000 Series 2017F Bonds. The Series 2017 Bonds mature between June 2027 and 2052 (Series 2017A), June 2025 (Series 2017B), June 2040 (Series 2017C), June 2019 (Series 2017D), between June 2047 and 2052 (Series 2017E) and June 2019 (Series 2017F). All are subject to mandatory redemptions prior to their stated maturity by a Sinking Accounts Payment Fund established in June 2018 and 2039 (Series 2017A and B), June 2034 (Series 2017C), 2017 (Series 2017D and F), and June 2039 (Series 2017E).

In December 2017, the redemption right related to the 2017A and 2017B RRWC project funding was exercised, with \$9.16M of bonds redeemed.

During the year ended June 2024, Series 2017 Bonds experienced a principal maturity of \$220,000.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 8 DEBT (CONTINUED)

Loans Payable (Continued)

LDC – Obligated Group Bonds (Series 2017G and 2017H)

In December 2017, LDC completed bond financing in the amount of \$16.225 million (the Series 2017 Bonds), proceeds from which were used to fund project expenses and building financing for LLC18. Interest is paid semi-annually at coupon rates between 4.05% and 6.0%.

The Series 2017 Bonds are divided into \$15.56 million Series 2017G Bonds and \$665,000 Series 2017H Bonds (taxable). The Series 2017 Bonds mature between June 2025 and 2053 (Series 2017G) and between June 2022 and 2025 (Series 2017H). During the year ended June 2024, Series 2017G and 2017H Bonds experienced a principal maturity of \$235,000.

MKE2 LLC – IIF Acquisition Loan

In March 2023, Launchpad executed a loan agreement for up to \$5.2mm from IFF, a Community Development Financial Institution based in Chicago. The purpose of the loan was to refinance existing debt and to fund the construction of a gymnasium addition to the Rocketship Transformation Prep campus in Milwaukee. Ultimately, Launchpad originated approximately \$3.8mm of the IFF loan between March and December, along with a \$1mm subordinate loan from the Charter School Growth Fund. The IFF loan has a maturity date of July 203 and the CSGF loan has a maturity date of June 30, 2027.

NASH2 LLC – CIF Acquisition Loan

In May 2019, NASH2 LLC entered into a \$7.3 million loan agreement with Charter Impact Fund, Inc. to provide financing for NASH2 LLC's project development in Milwaukee, Wisconsin. The loan has an interest rate of 4.25% and matures on June 1, 2049.

LDC – Obligated Group Bonds (Series 2019A and 2019B)

In May 2019, LDC completed bond financing in the amount of \$28.075 million (the Series 2019 Bonds), proceeds from which were used to fund project expenses and building financing for LLC One DC. Interest is paid semi-annually at coupon rates between 5.0% and 5.3%.

The Series 2019 Bonds are divided into \$27.14 million Series 2019A Bonds and \$935,000 Series 2019B Bonds (taxable). The Series 2019 Bonds mature between June 2029 and 2056 (Series 2019A) and between June 2020 and 2023 (Series 2019B). During the year ended June 2024, Series 2019A and 2019B Bonds experienced a principal maturity of \$335,000.

LDC – Obligated Group Bonds (Series 2021A and 2021B)

In February 2021, LDC completed bond financing in the amount of \$28.175 million (the Series 2021 Bonds), proceeds from which were used to fund project expenses and building financing for LLC TWO DC. Interest is paid semi-annually at coupon rates between 4.25% and 5.0%.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 8 DEBT (CONTINUED)

Loans Payable (Continued)

LDC – Obligated Group Bonds (Series 2021A and 2021B) (Continued)

The Series 2021 Bonds are divided into \$27.14 million Series 2021A Bonds and \$1.04 million Series 2021B Bonds (taxable). The Series 2021 Bonds mature between June 2026 and 2061 (Series 2021A) and between June 2023 and 2026 (Series 2021B). During the year ended June 2024, Series 2021 and 2021B Bonds experienced a principal maturity of \$265,000.

LDC – Obligated Group Bonds (Series OG2021A and 2021B) - Refinance

In September 2021, LDC completed bond financing in the amount of \$15.245 million (the Series OG2021 Bonds), proceeds from which were used to pay off Series 2011A and B and Series 2012A and B bonds. This refinancing process was completed on December 1, 2021 with the payoff of the Series 2011 and 2012 bonds.

The Series OG2021 Bonds are divided into \$14.78 million Series OG2021A Bonds and \$465,000 Series OG2021B Bonds (taxable). The Series OG2021 Bonds mature between June 2022 and 2035 (Series 2021A) and in June 2022 (Series 2021B). Interest is paid semi-annually at a coupon rate of 4.00%. During the year ended June 2024, Series OG2021 Bonds experienced a principal maturity of \$990,000.

LDC – Obligated Group Bonds (Series 2022A and OG2022B) - Refinance

In March 2022, LDC completed bond financing in the amount of \$27.990 million (the Series 2022A and OG2022B Bonds), proceeds from which were used to pay off Series 2014A and B bonds. This refinancing process was completed on June 1, 2022 with the payoff of the Series 2014A and B bonds.

The Series 2022A and OG2022B Bonds are divided into \$27.195 million Series 2022A Bonds and \$795,000 Series OG2022B Bonds (taxable). The Series 2022A and OG2022B Bonds mature between June 2022 and 2042 (Series 2022A) and between June 2023 and 2024 (Series OG2022B). Interest is paid semi-annually at coupon rates between 4.00% and 4.375%. During the year ended June 2024, Series 2022A and OG2022B Bonds experienced a principal maturity of \$1,015,000.

LDC – Obligated Group Bonds (Series 2024A and 2024B)

In February 2024, LDC completed bond financing in the amount of \$29.78 million (the Series 2024A and 2024B Bonds), proceeds from which were used to fund project expenses and building financing for LDC Three DC, LLC. Interest is paid semi-annually at coupon rates between 5.0% and 7.25%.

The Series 2024 Bonds are divided into \$28.88 million Series 2024A Bonds and \$1.03 million Series 2024B Bonds (taxable). The Series 2024 Bonds mature between June 2034 and 2058 (Series 2024A) and on June 1, 2028 (Series 2024B). During the year ended June 30, 2024, the Series 2024 Bonds experienced a principal maturity of \$50,000

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 8 DEBT (CONTINUED)

Loans Payable (Continued)

Cost of Issuance and Discounts/Premiums

Amortization expense for cost of issuance and discounts/premiums for all bond series was \$31,255 for the year ended June 30, 2024.

Charter Asset Management Line of Credit

In June 2020, RSEA entered into a line of credit facility with Charter Asset Management for a \$5M revolving line of credit, subject to increase to \$10M if the State of California or the Department of Education deferred payment of any funds to be paid to RSEA. Upon execution of this credit facility, Rocketship Education initiated the first draw of \$4M with an initial effective interest rate of 6.0%. As of June 30, 2024, there was a balance of \$4,300,000.

Future maturities of debt in summary:

<u>Year Ended June 30,</u>	<u>RSED</u>	<u>LDC</u>	<u>Total</u>
2025	\$ 4,550,000	\$ 4,880,593	\$ 9,430,593
2026	-	5,357,129	5,357,129
2027	-	6,611,131	6,611,131
2028	-	5,805,900	5,805,900
2029	-	11,357,980	11,357,980
Thereafter	-	174,247,266	174,247,266
Subtotal	4,550,000	208,259,999	212,809,999
Cost of Issuance and Discounts/Premiums	-	(1,170,973)	(1,170,973)
Total	<u>\$ 4,550,000</u>	<u>\$ 207,089,026</u>	<u>\$ 211,639,026</u>

NOTE 9 CONTRIBUTIONS OF NONFINANCIAL ASSETS

In October 2012, RSN entered into a five-year agreement for office facilities payable at \$10,612, plus common area maintenance, payable monthly. The lease includes a waiver of rent \$(10,611) contingent upon RSN's status as a nonprofit public benefit corporation. The agreement was renewed on November 1, 2017. RSEA recognized contributed nonfinancial assets representing in-kind rent for its RSN administrative offices in the amount of \$286,512 during the year ended June 30, 2024.

RSEA also received donations of stock securities recorded at fair value on the date the contribution was received. Total stock donations received were valued at \$2,992,992 for the year ended June 30, 2024.

NOTE 10 LEASES – ASC 842

RSEA leases school and administrative facilities as well as equipment from various related and unrelated parties. Related party leases are between RSEA and LLC subsidiaries of LDC. LDC leases certain school facilities and subleases them to RSEA schools. In addition to facility leases, RSEA leases equipment from unrelated third parties under long-term, non-cancelable lease agreements.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 10 LEASES – ASC 842 (CONTINUED)

The leases expire at various dates through 2058 and provide for renewal options ranging from 1 month to 10 years. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases.

Certain facility leases provide for increases in future minimum annual rental payments based on defined increases in the Consumer Price Index, subject to certain minimum increases. Additionally, the agreements generally require RSEA to pay real estate taxes, insurance, and repairs. Some lease agreements also require RSEA to comply with certain covenants and to maintain certain financial ratios. As of June 30, 2024, RSEA believes it was in compliance with all ratios and covenants.

The following table provides quantitative information concerning RSEA's leases for the year ended June 30, 2024:

Lease Costs	
Operating Lease Costs	\$ 9,874,902
Other Information:	
Operating Cash Flows from Operating Leases	\$ 8,046,631
Right-Of-Use Assets Obtained in Exchange for New Operating Lease Liabilities	\$ 38,353,150
Weighted-Average Remaining Lease Term - Operating Leases	31.78 years
Weighted-Average Discount Rate - Operating	3.40%

RSEA classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of June 30, 2024, is as follows:

<u>Year Ending June 30,</u>	<u>Operating Leases</u>
2025	\$ 3,878,163
2026	3,829,915
2027	3,204,841
2028	3,052,329
2029	3,098,972
Thereafter	91,713,972
Total Lease Payments	108,778,192
Less: Present Value Discount	(42,664,059)
Present Value of Lease Liabilities	<u>\$ 66,114,133</u>

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 11 EMPLOYEE RETIREMENT

State Teachers' Retirement System (STRS)

Qualified certificated employees are covered under a multiemployer defined benefit pension plan maintained by agencies of the state of California. The certificated employees are members of the State Teachers' Retirement System (STRS).

State Teachers' Retirement System (STRS) (Continued)

The risks of participating in these multiemployer defined benefit pension plan are different from single-employer plans because: (a) assets contributed to the multiemployer 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 detailed in Teachers' Retirement Law, and (c) if the School chooses to stop participating in the multiemployer plan, it may be required to pay a withdrawal liability to the plan. RSEA has no plans to withdraw from these multiemployer plans.

RSEA contributes to the State Teachers' Retirement System (STRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by STRS. 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, 2023 total STRS plan net assets are \$316.9 billion, the total actuarial present value of accumulated plan benefits is \$455 billion, contributions from all employers totaled \$7.738 billion, and the plan is 75.9% funded. The Schools 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, California 95826 and www.calstrs.com.

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 10.205% of their salary. 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 the year ended June 30, 2024 was 19.10% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

RSEA's contributions to STRS for each of the last three fiscal years are as follows:

<u>Year Ended June 30,</u>	STRS	
	<u>Required Contribution</u>	<u>Percent Contributed</u>
2022	\$ 4,876,240	100 %
2023	\$ 5,488,268	100 %
2024	\$ 5,693,464	100 %

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 11 EMPLOYEE RETIREMENT (CONTINUED)

Tennessee Consolidated Retirement System – Legacy Pension Plan

Teachers with membership in the Tennessee Consolidated Retirement System (TCRS) before July 1, 2014 of RSEA are provided with pensions through the Teacher Legacy Pension Plan, a cost sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014, but will continue providing benefits to existing members and retirees.

Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers contribute 5% of salary. RSEA makes employer contributions at the rate set by the board of trustees as determined by an actuarial valuation. By law, employer contributions for the Teacher Legacy Pension Plan are required to be paid. TCRS may intercept the state shared taxes of the sponsoring governmental entity of the schools if the required employer contributions are not remitted. Employer contributions by RSEA for the year ended June 30, 2024 to the Teacher Legacy Pension Plan was 8.69% of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability. RSEA did not contribute more than 5% of the total contributions to the plan. The TCRS issues a financial report that can be obtained at www.treasury.tn.gov/tcrs.

Tennessee Consolidated Retirement System – Teacher Retirement Plan

Beginning July 1, 2014, the Teacher Retirement Plan became effective for teachers employed by schools after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan. The TCRS was created by state statute under Tennessee Code Annotated Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS.

Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly or by automatic cost controls set out in law. Teachers contribute 5% of salary. RSEA makes employer contributions at the rate set by the board of trustees as determined by an actuarial valuation. Per the statutory provisions governing the TCRS, the employer contribution rate cannot be less than 4%, except in years when the maximum funded level, as established by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. TCRS may intercept the state shared taxes of the sponsoring governmental entity of the school if the required employer contributions are not remitted. Employer contributions by RSEA for the year ended June 30, 2024 to the Teacher Retirement Plan were 2.87% of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

RSEA did not contribute more than 5% of the total contributions to the plan. The TCRS issues a financial report that can be obtained at www.treasury.tn.gov/tcrs.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 11 EMPLOYEE RETIREMENT (CONTINUED)

Defined Contribution Plan

RSEA offers an Internal Revenue Code Section 403(b) retirement plan to each of its qualifying employees. RSEA matches the lesser of 5% of annual salary or \$2,500. During the year ended June 30, 2024 RSEA contributed \$1,069,894 to this plan.

NOTE 12 RELATED PARTY TRANSACTIONS

Leases

Rocketship Education Inc., Rocketship Education Wisconsin Inc., and Rocketship Education D.C. Public Charter School Inc. have entered into various lease agreements with Launchpad Development Company subsidiary LLCs for its charter facilities. Refer to Note 10 for general lease disclosures.

Rocketship Education Wisconsin Inc. Line of Credit from RSN

Rocketship Education Wisconsin Inc. entered into an unsecured line of credit agreement with RSN that requires quarterly interest payment at LIBOR +250 bps not to exceed 4% with a maturity date of June 30, 2025. The total amount of long term liabilities related to this line of credit was \$1,500,000 as of June 30, 2024.

Management Services

RMS, RSSP, RLS, ROMO, RDP, RBM, RSA, RSK, RFZ, RRWC, RFA, RDL, RNNE, RUA, RDCP, RSCP, RTP, RISE, RLP, AND RIC all receive management and support services from RSN for which they pay management fees.

For the year ended June 30, 2024, management fees were as follows:

Mateo Sheedy	\$ 1,476,832
Si Se Puede	1,072,884
Los Suenos	1,236,695
Mosaic	1,719,625
Discovery	1,255,848
Brilliant Minds	1,624,563
Alma	1,431,369
Spark	1,634,912
Rising Stars	1,831,947
Fuerza Community	1,758,985
Delta Legacy	1,593,077
Futuro	1,610,628
Redwood City	917,979
Nashville NE	1,561,511
United	1,617,680
Dream	968,868
Wisconsin Schools	1,372,390
D.C. Schools	4,842,491
Total	\$ 29,528,284

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 13 FUNCTIONALIZED EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting functions. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and wages, pension expense, other employee benefits, payroll taxes, other fees for services, office expenses, printing and postage, information technology, and other expenses, which are allocated on the basis of estimates of time and effort.

NOTE 14 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods.

Subject to Specific Purpose:

Summer Boost Program	\$ 373,333
Recruitment and Retention	50,000

Time Restrictions:

Grants Receivable	536,000
Total Net Assets With Donor Restrictions	<u>\$ 959,333</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time as follows for the year ended June 30:

Release of Restrictions

Comprehensive School Mental Health Systems	<u>\$ 38,454</u>
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NOTE 15 COMMITMENTS AND CONTINGENCIES

RSEA 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, management believes all compliance requirements have been met.

In the normal course of business, RSEA is subject to legal claims. RSEA works with legal counsel to defend itself against all claims. The outcome of these claims cannot be predicted and therefore no estimate of loss has been made in these financial statements.

SUPPLEMENTARY INFORMATION

Tentative - For discussion purposes only - subject to change

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION – SCHOOLS
JUNE 30, 2024

	California							Total Page 1
	RSN	Mateo Sheedy	Si Se Puede	Los Suenos	Mosaic	Discovery	Brilliant Minds	
ASSETS								
CURRENT ASSETS								
Cash and Cash Equivalents	\$ 7,152,637	\$ 2,540,580	\$ 3,629,675	\$ 3,289,259	\$ 7,765,642	\$ 916,949	\$ 7,369,048	\$ 32,663,790
Accounts Receivable	774,746	1,526,016	800,398	1,354,562	1,483,801	1,358,055	1,244,988	8,542,566
Grants Receivable	592,000	-	-	-	-	-	-	592,000
Prepaid Expenses and Other Assets	2,271,431	63,421	53,222	55,878	101,863	59,055	99,329	2,704,199
Total Current Assets	<u>10,790,814</u>	<u>4,130,017</u>	<u>4,483,295</u>	<u>4,699,699</u>	<u>9,351,306</u>	<u>2,334,059</u>	<u>8,713,365</u>	<u>44,502,555</u>
LONG-TERM ASSETS								
Intracompany Receivable	10,716,043	29,131	-	44,975	-	56,617	-	10,846,766
Security Deposits	34,297	-	-	100,000	100,000	100,000	-	334,297
Operating Right-of-Use (ROU) Lease Asset	1,549,154	10,211,797	7,685,881	12,183,597	5,161,826	10,286,840	10,572,201	57,651,296
Property, Plant, and Equipment, Net	1,105,619	1,075,336	699,097	705,269	505,194	402,945	109,926	4,603,386
Total Long-Term Assets	<u>13,405,113</u>	<u>11,316,264</u>	<u>8,384,978</u>	<u>13,033,841</u>	<u>5,767,020</u>	<u>10,846,402</u>	<u>10,682,127</u>	<u>73,435,745</u>
Total Assets	<u>\$ 24,195,927</u>	<u>\$ 15,446,281</u>	<u>\$ 12,868,273</u>	<u>\$ 17,733,540</u>	<u>\$ 15,118,326</u>	<u>\$ 13,180,461</u>	<u>\$ 19,395,492</u>	<u>\$ 117,938,300</u>
LIABILITIES AND NET ASSETS								
CURRENT LIABILITIES								
Accounts Payable and Accrued Liabilities	\$ 4,160,615	\$ 497,127	\$ 197,619	\$ 253,391	\$ 407,605	\$ 338,425	\$ 408,992	\$ 6,263,774
Accrued Interest	77,607	-	-	-	-	-	-	77,607
Deferred Revenue	-	1,380,089	889,507	1,065,254	1,897,967	1,019,023	841,764	7,093,604
Current Portion of Lease Liabilities - Operating	345,763	629,477	357,026	304,953	715,651	232,724	533,297	3,118,891
Total Current Liabilities	<u>4,583,985</u>	<u>2,506,693</u>	<u>1,444,152</u>	<u>1,623,598</u>	<u>3,021,223</u>	<u>1,590,172</u>	<u>1,784,053</u>	<u>16,553,876</u>
LONG-TERM LIABILITIES								
Accrued Interest	177,872	-	-	-	-	-	-	177,872
Intracompany Payable	100,000	-	15,516	-	13,306	-	13,949	142,771
Lease Liabilities - Operating	1,212,331	8,664,841	7,551,801	11,997,925	4,801,489	10,198,116	10,741,308	55,167,811
Loans Payable	4,550,000	-	-	-	-	-	-	4,550,000
Total Long-Term Liabilities	<u>6,040,203</u>	<u>8,664,841</u>	<u>7,567,317</u>	<u>11,997,925</u>	<u>4,814,795</u>	<u>10,198,116</u>	<u>10,755,257</u>	<u>60,038,454</u>
Total Liabilities	10,624,188	11,171,534	9,011,469	13,621,523	7,836,018	11,788,288	12,539,310	76,592,330
NET ASSETS (DEFICIT)								
Without Donor Restrictions	12,979,739	4,274,747	3,856,804	4,112,017	7,282,308	1,392,173	6,856,182	40,753,970
With Donor Restrictions	592,000	-	-	-	-	-	-	592,000
Total Net Assets (Deficit)	<u>13,571,739</u>	<u>4,274,747</u>	<u>3,856,804</u>	<u>4,112,017</u>	<u>7,282,308</u>	<u>1,392,173</u>	<u>6,856,182</u>	<u>41,345,970</u>
Total Liabilities and Net Assets	<u>\$ 24,195,927</u>	<u>\$ 15,446,281</u>	<u>\$ 12,868,273</u>	<u>\$ 17,733,540</u>	<u>\$ 15,118,326</u>	<u>\$ 13,180,461</u>	<u>\$ 19,395,492</u>	<u>\$ 117,938,300</u>

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION – SCHOOLS (CONTINUED)
JUNE 30, 2024

	From Page 1	California						Total Page 2	
		Alma	Spark	Fuerza	Redwood City	Rising Stars	Delta		Futuro
ASSETS									
CURRENT ASSETS									
Cash and Cash Equivalents	\$ 32,663,790	\$ 3,292,382	\$ 7,028,849	\$ 10,276,740	\$ 961,417	\$ 10,807,609	\$ 1,940,214	\$ 4,714,895	\$ 71,685,896
Accounts Receivable	8,542,566	1,594,048	1,041,456	1,098,578	1,268,714	1,558,284	2,464,201	1,119,899	18,687,746
Grants Receivable	592,000	-	-	-	-	-	-	-	592,000
Prepaid Expenses and Deposits	2,704,199	71,340	86,109	106,439	56,398	51,118	73,771	149,695	3,299,069
Total Current Assets	44,502,555	4,957,770	8,156,414	11,481,757	2,286,529	12,417,011	4,478,186	5,984,489	94,264,711
LONG-TERM ASSETS									
Intracompany Receivable	10,846,766	-	49,479	-	-	33,170	21,102	-	10,950,517
Security Deposits	334,297	100,000	-	-	-	-	-	25,000	459,297
Operating Right-of-Use (ROU) Lease Asset	57,651,296	4,852,111	10,320,909	14,338,100	23,819	10,205,894	15,539,256	846,263	113,777,648
Property, Plant, and Equipment, Net	4,603,386	347,442	163,529	67,451	5,840	38,843	23,803	63,523	5,313,817
Total Long-Term Assets	73,435,745	5,299,553	10,533,917	14,405,551	29,659	10,277,907	15,584,161	934,786	130,501,279
Total Assets	\$ 117,938,300	\$ 10,257,323	\$ 18,690,331	\$ 25,887,308	\$ 2,316,188	\$ 22,694,918	\$ 20,062,347	\$ 6,919,275	\$ 224,765,990
LIABILITIES AND NET ASSETS									
CURRENT LIABILITIES									
Accounts Payable and Accrued Liabilities	\$ 6,263,774	\$ 339,865	\$ 344,409	\$ 481,685	\$ 323,278	\$ 290,634	\$ 406,490	\$ 365,466	\$ 8,815,601
Accrued Interest	77,607	-	-	-	-	-	-	-	77,607
Deferred Revenue	7,093,604	1,636,732	1,207,463	2,051,958	1,424,377	2,289,883	1,673,959	3,150,610	20,528,586
Current Portion of Lease Liabilities - Operating	3,118,891	570,691	633,980	629,108	17,241	632,916	476,848	429,543	6,509,218
Total Current Liabilities	16,553,876	2,547,288	2,185,852	3,162,751	1,764,896	3,213,433	2,557,297	3,945,619	35,931,012
LONG-TERM LIABILITIES									
Accrued Interest	177,872	-	-	-	-	-	-	-	177,872
Intracompany Payable	142,771	20,407	-	17,379	-	-	-	-	180,557
Lease Liabilities - Operating	55,167,811	4,281,835	8,615,912	15,293,627	5,248	8,612,610	16,055,189	439,282	108,471,514
Loans Payable	4,550,000	-	-	-	-	-	-	-	4,550,000
Total Long-Term Liabilities	60,038,454	4,302,242	8,615,912	15,311,006	5,248	8,612,610	16,055,189	439,282	113,379,943
Total Liabilities	76,592,330	6,849,530	10,801,764	18,473,757	1,770,144	11,826,043	18,612,486	4,384,901	149,310,955
NET ASSETS (DEFICIT)									
Without Donor Restrictions	40,753,970	3,407,793	7,888,567	7,413,551	546,044	10,868,875	1,449,861	2,534,374	74,863,035
With Donor Restrictions	592,000	-	-	-	-	-	-	-	592,000
Total Net Assets (Deficit)	41,345,970	3,407,793	7,888,567	7,413,551	546,044	10,868,875	1,449,861	2,534,374	75,455,035
Total Liabilities and Net Assets	\$ 117,938,300	\$ 10,257,323	\$ 18,690,331	\$ 25,887,308	\$ 2,316,188	\$ 22,694,918	\$ 20,062,347	\$ 6,919,275	\$ 224,765,990

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION – SCHOOLS (CONTINUED)
JUNE 30, 2024

	From Page 2	Tennessee				Eliminations	RSED Total	Wisconsin	DC	Eliminations	Total
		Nashville NE	United	Partners Community	Dream Community						
ASSETS											
CURRENT ASSETS											
Cash and Cash Equivalents	\$ 71,685,896	\$ 3,053,912	\$ 6,557,246	\$ (611,825)	\$ (1,090,383)	\$ -	\$ 79,594,846	\$ 881,485	\$ 7,673,972	\$ -	\$ 88,150,303
Accounts Receivable	18,687,746	489,924	480,460	-	836,648	-	20,494,778	698,248	1,911,610	-	23,104,636
Grants Receivable	592,000	118,272	116,368	-	82,693	-	909,333	-	-	-	909,333
Prepaid Expenses and Deposits	3,299,069	76,647	92,000	-	80,361	-	3,548,077	257,614	2,047,186	-	5,852,877
Total Current Assets	94,264,711	3,738,755	7,246,074	(611,825)	(90,681)	-	104,547,034	1,837,347	11,632,768	-	118,017,149
LONG-TERM ASSETS											
Intracompany Receivable	10,950,517	-	-	-	-	(955,275)	9,995,242	93,764	-	(9,874,311)	214,695
Security Deposits	459,297	-	-	-	-	-	459,297	-	-	-	459,297
Operating Right-of-Use (ROU) Lease Asset	113,777,648	7,183,059	7,276,955	-	22,638,878	-	150,876,540	6,862,439	118,171,891	-	275,910,870
Property, Plant, and Equipment, Net	5,313,817	116,081	59,364	-	8,174	-	5,497,436	274,676	94,920	-	5,867,032
Total Long-Term Assets	130,501,279	7,299,140	7,336,319	-	22,647,052	(955,275)	166,828,515	7,230,879	118,266,811	(9,874,311)	282,451,894
Total Assets	\$ 224,765,990	\$ 11,037,895	\$ 14,582,393	\$ (611,825)	\$ 22,556,371	\$ (955,275)	\$ 271,375,549	\$ 9,068,226	\$ 129,899,579	\$ (9,874,311)	\$ 400,469,043
LIABILITIES AND NET ASSETS											
CURRENT LIABILITIES											
Accounts Payable and Accrued Liabilities	\$ 8,815,601	\$ 262,512	\$ 282,483	\$ -	\$ 231,028	\$ -	\$ 9,591,624	\$ 199,226	\$ 907,207	\$ -	\$ 10,698,057
Accrued Interest	77,607	-	-	-	-	-	77,607	-	-	-	77,607
Deferred Revenue	20,528,586	2,805	3,393	-	-	-	20,534,784	-	-	-	20,534,784
Current Portion of Lease Liabilities - Operating	6,509,218	219,992	235,439	-	103,962	-	7,068,611	455,687	1,714,385	-	9,238,683
Total Current Liabilities	35,931,012	485,309	521,315	-	334,990	-	37,272,626	654,913	2,621,592	-	40,549,131
LONG-TERM LIABILITIES											
Accrued Interest	177,872	-	-	-	-	-	177,872	-	-	-	177,872
Intracompany Payable	180,557	174,428	464,001	56,718	79,571	(955,275)	-	6,057,952	3,816,359	(9,874,311)	-
Lease Liabilities - Operating	108,471,514	6,956,050	7,044,955	-	23,470,524	-	145,943,043	6,762,026	125,738,801	-	278,443,870
Loans Payable	4,550,000	-	-	-	-	-	4,550,000	-	-	-	4,550,000
Total Long-Term Liabilities	113,379,943	7,130,478	7,508,956	56,718	23,550,095	(955,275)	150,670,915	12,819,978	129,555,160	(9,874,311)	283,171,742
Total Liabilities	149,310,955	7,615,787	8,030,271	56,718	23,885,085	(955,275)	187,943,541	13,474,891	132,176,752	(9,874,311)	323,720,873
NET ASSETS (DEFICIT)											
Without Donor Restrictions	74,863,035	3,303,836	6,435,754	(668,543)	(1,411,407)	-	82,522,675	(4,406,665)	(2,327,173)	-	75,788,837
With Donor Restrictions	592,000	118,272	116,368	-	82,693	-	909,333	-	50,000	-	959,333
Total Net Assets (Deficit)	75,455,035	3,422,108	6,552,122	(668,543)	(1,328,714)	-	83,432,008	(4,406,665)	(2,277,173)	-	76,748,170
Total Liabilities and Net Assets	\$ 224,765,990	\$ 11,037,895	\$ 14,582,393	\$ (611,825)	\$ 22,556,371	\$ (955,275)	\$ 271,375,549	\$ 9,068,226	\$ 129,899,579	\$ (9,874,311)	\$ 400,469,043

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF ACTIVITIES – SCHOOLS
YEAR ENDED JUNE 30, 2024**

	California							Total Page 1
	National	Mateo Sheedy	Si Se Puede	Los Suenos	Mosaic	Discovery	Brilliant Minds	
WITHOUT DONOR RESTRICTION								
REVENUES								
LCFF State Aid & Property Tax Revenue	\$ -	\$ 5,754,381	\$ 4,128,040	\$ 5,011,579	\$ 7,516,782	\$ 4,786,626	\$ 6,645,015	\$ 33,842,423
Apportionment Revenue	-	-	-	-	-	-	-	-
Other State Revenue	-	3,424,870	2,480,381	2,853,039	3,631,560	3,096,194	3,436,070	18,922,114
Federal Revenue	233,439	1,349,852	1,221,348	1,059,890	1,238,330	1,277,845	1,721,423	8,102,127
Other Local Revenue	32,733,754	176,580	72,062	45,820	69,187	63,749	41,180	33,202,332
Contributions	3,440,907	1,043	50,633	10,814	15,541	-	61,515	3,580,453
Contributions of Nonfinancial Assets	3,279,504	-	-	-	-	-	-	3,279,504
Amounts Released from Restriction	-	-	-	-	-	-	-	-
Total Without Donor Restriction Revenues	39,687,604	10,706,726	7,952,464	8,981,142	12,471,400	9,224,414	11,905,203	100,928,953
EXPENSES								
Program Expenses:								
Educational Programs	-	9,111,276	6,426,883	7,096,770	9,774,181	7,713,158	9,144,619	49,266,887
Program Supports	12,098,280	-	-	-	-	-	-	12,098,280
Supporting Services:								
Administration and General	26,400,885	1,543,460	1,123,220	1,295,006	1,809,316	1,312,752	1,705,098	35,189,737
Fundraising	564,060	-	-	-	-	-	-	564,060
Total Supporting Services	26,964,945	1,543,460	1,123,220	1,295,006	1,809,316	1,312,752	1,705,098	35,753,797
Total Expenses	39,063,225	10,654,736	7,550,103	8,391,776	11,583,497	9,025,910	10,849,717	97,118,964
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTION	624,379	51,990	402,361	589,366	887,903	198,504	1,055,486	3,809,989
NET ASSETS								
WITH DONOR RESTRICTION								
Amounts Released from Restriction	-	-	-	-	-	-	-	-
Contributions	592,000	-	-	-	-	-	-	592,000
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTION	592,000	-	-	-	-	-	-	592,000
INCREASE (DECREASE) IN NET ASSETS	1,216,379	51,990	402,361	589,366	887,903	198,504	1,055,486	4,401,989
Net Assets (Deficit) - Beginning of Year	12,355,360	4,222,757	3,454,443	3,522,651	6,394,405	1,193,669	5,800,696	36,943,981
NET ASSETS (DEFICIT) - END OF YEAR	\$ 13,571,739	\$ 4,274,747	\$ 3,856,804	\$ 4,112,017	\$ 7,282,308	\$ 1,392,173	\$ 6,856,182	\$ 41,345,970

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF ACTIVITIES – SCHOOLS (CONTINUED)
YEAR ENDED JUNE 30, 2024

	California							Total Page 2	
	From Page 1	Alma	Spark	Fuerza	Redwood City	Rising Stars	Delta		Futuro
WITHOUT DONOR RESTRICTION									
REVENUES									
LCFF State Aid & Property Tax Revenue	\$ 33,842,423	\$ 6,273,568	\$ 7,164,085	\$ 7,399,886	\$ 3,678,447	\$ 8,278,484	\$ 7,459,080	\$ 7,640,393	\$ 81,736,366
Apportionment Revenue	-	-	-	-	-	-	-	-	-
Other State Revenue	18,922,114	3,297,215	3,421,318	3,951,738	1,868,967	3,697,850	3,196,440	2,672,807	41,028,449
Federal Revenue	8,102,127	928,051	1,186,377	1,532,309	1,159,904	1,279,278	699,453	1,239,429	16,126,928
Other Local Revenue	33,202,332	65,449	130,008	57,749	90,414	68,872	88,375	71,112	33,774,311
Contributions	3,580,453	39,034	43,509	9,156	-	7,903	51,505	-	3,731,560
Contributions of Nonfinancial Assets	3,279,504	-	-	-	-	-	-	-	3,279,504
Amounts Released from Restriction	-	-	-	-	-	-	-	-	-
Total Without Donor Restriction Revenues	100,928,953	10,603,317	11,945,297	12,950,838	6,797,732	13,332,387	11,494,853	11,623,741	179,677,118
EXPENSES									
Program Expenses:									
Educational Programs	49,266,887	8,330,724	8,840,382	9,409,944	5,569,393	8,837,182	9,163,330	9,363,785	108,781,627
Program Supports	12,098,280	-	-	-	-	-	-	-	12,098,280
Supporting Services:									
Administration and General	35,189,737	1,503,209	1,714,356	1,842,094	963,747	1,923,449	1,669,163	1,688,706	46,494,461
Fundraising	564,060	-	-	-	-	-	-	-	564,060
Total Supporting Services	35,753,797	1,503,209	1,714,356	1,842,094	963,747	1,923,449	1,669,163	1,688,706	47,058,521
Total Expenses	97,118,964	9,833,933	10,554,738	11,252,038	6,533,140	10,760,631	10,832,493	11,052,491	167,938,428
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTION	3,809,989	769,384	1,390,559	1,698,800	264,592	2,571,756	662,360	571,250	11,738,690
NET ASSETS WITH DONOR RESTRICTION									
Amounts Released from Restriction	-	-	-	-	-	-	-	-	-
Contributions	592,000	-	-	-	-	-	-	-	592,000
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTION	592,000	-	-	-	-	-	-	-	592,000
INCREASE (DECREASE) IN NET ASSETS	4,401,989	769,384	1,390,559	1,698,800	264,592	2,571,756	662,360	571,250	12,330,690
Net Assets (Deficit) - Beginning of Year	36,943,981	2,638,409	6,498,008	5,714,751	281,452	8,297,119	787,501	1,963,124	63,124,345
NET ASSETS (DEFICIT) - END OF YEAR	\$ 41,345,970	\$ 3,407,793	\$ 7,888,567	\$ 7,413,551	\$ 546,044	\$ 10,868,875	\$ 1,449,861	\$ 2,534,374	\$ 75,455,035

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF ACTIVITIES – SCHOOLS (CONTINUED)
YEAR ENDED JUNE 30, 2024

	Tennessee					Eliminations	RSED Total	Wisconsin	DC	Eliminations	Total
	From Page 2	Nashville NE	United	Partners Community	Dream Community						
WITHOUT DONOR RESTRICTION											
REVENUES											
LCFF State Aid & Property Tax Revenue	\$ 81,736,366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,736,366	\$ -	\$ -	\$ -	\$ 81,736,366
Apportionment Revenue	-	8,597,083	8,888,125	-	6,140,716	-	23,625,924	6,831,000	23,904,633	-	54,361,557
Other State Revenue	41,028,449	228,045	472,196	-	132,281	-	41,860,971	368,375	11,779,984	-	54,009,330
Federal Revenue	16,126,928	2,063,375	1,893,133	-	1,069,929	-	21,153,365	2,876,792	5,909,155	-	29,939,312
Other Local Revenue	33,774,311	260,680	106,070	-	141,664	(23,313,403)	10,969,322	54,729	2,062,197	(6,214,881)	6,871,367
Contributions	3,731,560	7,188	8,252	-	10,202	-	3,757,202	7,797	22,465	-	3,787,464
Contributions of Nonfinancial Assets	3,279,504	-	-	-	-	-	3,279,504	-	-	-	3,279,504
Amounts Released from Restriction	-	-	-	-	-	-	-	38,454	-	-	38,454
Total Without Donor Restriction Revenues	179,677,118	11,156,371	11,367,776	-	7,494,792	(23,313,403)	186,382,654	10,177,147	43,678,434	(6,214,881)	234,023,354
EXPENSES											
Program Expenses:											
Educational Programs	108,781,627	8,039,344	8,022,356	-	7,101,901	-	131,945,228	9,484,688	37,178,475	-	178,608,391
Program Supports	12,098,280	-	-	-	-	-	12,098,280	-	-	-	12,098,280
Supporting Services:											
Administration and General	46,494,461	1,605,389	1,661,558	-	1,047,746	(23,313,403)	27,495,751	1,519,950	5,794,948	(6,214,881)	28,595,768
Fundraising	564,060	-	-	-	-	-	564,060	-	-	-	564,060
Total Supporting Services	47,058,521	1,605,389	1,661,558	-	1,047,746	(23,313,403)	28,059,811	1,519,950	5,794,948	(6,214,881)	29,159,828
Total Expenses	167,938,428	9,644,733	9,683,914	-	8,149,647	(23,313,403)	172,103,319	11,004,638	42,973,423	(6,214,881)	219,866,499
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTION	11,738,690	1,511,638	1,683,862	-	(654,855)	-	14,279,335	(827,491)	705,011	-	14,156,855
NET ASSETS											
WITH DONOR RESTRICTION											
Amounts Released from Restriction	-	-	-	-	-	-	-	(38,454)	-	-	(38,454)
Contributions	592,000	118,272	116,368	-	82,693	-	909,333	-	-	-	909,333
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTION	592,000	118,272	116,368	-	82,693	-	909,333	(38,454)	-	-	870,879
INCREASE (DECREASE) IN NET ASSETS	12,330,690	1,629,910	1,800,230	-	(572,162)	-	15,188,668	(865,945)	705,011	-	15,027,734
Net Assets (Deficit) - Beginning of Year	63,124,345	1,792,198	4,751,892	(668,543)	(756,552)	-	68,243,340	(3,540,720)	(2,982,184)	-	61,720,436
NET ASSETS (DEFICIT) - END OF YEAR	<u>\$ 75,455,035</u>	<u>\$ 3,422,108</u>	<u>\$ 6,552,122</u>	<u>\$ (668,543)</u>	<u>\$ (1,328,714)</u>	<u>\$ -</u>	<u>\$ 83,432,008</u>	<u>\$ (4,406,665)</u>	<u>\$ (2,277,173)</u>	<u>\$ -</u>	<u>\$ 76,748,170</u>

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF CASH FLOWS – SCHOOLS
YEAR ENDED JUNE 30, 2024

	California							Total Page 1
	National	Mateo Sheedy	Si Se Puede	Los Suenos	Mosaic	Discovery	Brilliant Minds	
CASH FLOWS FROM OPERATING ACTIVITIES								
Change in Net Assets	\$ 1,216,379	\$ 51,990	\$ 402,361	\$ 589,366	\$ 887,903	\$ 198,504	\$ 1,055,486	\$ 4,401,989
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:								
Depreciation	1,114,464	48,734	32,873	33,188	29,961	26,039	12,280	1,297,539
(Increase) Decrease in Operating Assets:								
Accounts Receivable	2,688,718	(56,471)	456,834	669,118	94,964	(252,244)	529,222	4,130,141
Grants Receivable	257,000	-	-	-	-	-	-	257,000
Prepaid Expenses and Deposits	(774,950)	119,188	76,110	80,121	59,641	73,555	53,453	(312,882)
Operating Right-of-Use (ROU) Lease Asset	(911,618)	473,540	333,034	265,434	669,414	296,445	(1,051,149)	75,100
Increase (Decrease) in Operating Liabilities:								
Accounts Payable and Accrued Liabilities	115,884	(92,542)	(226,285)	(307,174)	(111,904)	(534,206)	(524,725)	(1,680,952)
Deferred Revenue	-	171,204	81,389	44,329	144,513	(264,539)	(493,607)	(316,711)
Lease Liabilities - Operating	908,990	(587,115)	(359,276)	(137,106)	(727,944)	(189,653)	1,013,044	(79,060)
Net Cash Provided (Used) by Operating Activities	<u>4,614,867</u>	<u>128,528</u>	<u>797,040</u>	<u>1,237,276</u>	<u>1,046,548</u>	<u>(646,099)</u>	<u>594,004</u>	<u>7,772,164</u>
CASH FLOWS FROM INVESTING ACTIVITIES								
Purchase of Property, Plant, and Equipment	(636,115)	(129,165)	(27,995)	(29,131)	(34,251)	(28,720)	(37,591)	(922,968)
Net Cash Used by Investing Activities	<u>(636,115)</u>	<u>(129,165)</u>	<u>(27,995)</u>	<u>(29,131)</u>	<u>(34,251)</u>	<u>(28,720)</u>	<u>(37,591)</u>	<u>(922,968)</u>
CASH FLOWS FROM FINANCING ACTIVITIES								
Intracompany Loans	(1,645,744)	(15,238)	16,020	(39,124)	12,692	(50,766)	38,185	(1,683,975)
Proceeds from Debt	4,419,417	-	-	-	-	-	-	4,419,417
Repayment of Debt	(619,417)	-	-	-	-	-	-	(619,417)
Net Cash Provided (Used) by Financing Activities	<u>2,154,256</u>	<u>(15,238)</u>	<u>16,020</u>	<u>(39,124)</u>	<u>12,692</u>	<u>(50,766)</u>	<u>38,185</u>	<u>2,116,025</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,133,008	(15,875)	785,065	1,169,021	1,024,989	(725,585)	594,598	8,965,221
Cash and Cash Equivalents - Beginning of Year	<u>1,019,629</u>	<u>2,556,455</u>	<u>2,844,610</u>	<u>2,120,238</u>	<u>6,740,653</u>	<u>1,642,534</u>	<u>6,774,450</u>	<u>23,698,569</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 7,152,637</u>	<u>\$ 2,540,580</u>	<u>\$ 3,629,675</u>	<u>\$ 3,289,259</u>	<u>\$ 7,765,642</u>	<u>\$ 916,949</u>	<u>\$ 7,369,048</u>	<u>\$ 32,663,790</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION								
Cash Paid for Interest	<u>\$ 51,662</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,662</u>

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF CASH FLOWS – SCHOOLS (CONTINUED)
YEAR ENDED JUNE 30, 2024

	California								Total Page 2
	From Page 1	Alma	Spark	Fuerza	Redwood City	Rising Stars	Delta	Futuro	
CASH FLOWS FROM OPERATING ACTIVITIES									
Change in Net Assets	\$ 4,401,989	\$ 769,384	\$ 1,390,559	\$ 1,698,800	\$ 264,592	\$ 2,571,756	\$ 662,360	\$ 571,250	\$ 12,330,690
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:									
Depreciation	1,297,539	19,948	14,669	10,214	3,893	9,061	4,423	29,058	1,388,805
(Increase) Decrease in Operating Assets:									
Accounts Receivable	4,130,141	1,281,854	804,063	762,227	(635,832)	519,447	59,281	682,169	7,603,350
Grants Receivable	257,000	-	-	-	-	-	-	-	257,000
Prepaid Expenses and Deposits	(312,882)	71,198	88,802	53,383	76,905	91,206	117,504	41,395	227,511
Operating Right-of-Use (ROU) Lease Asset	75,100	518,958	498,888	(5,595,651)	47,422	496,774	433,740	394,369	(3,130,400)
Increase (Decrease) in Operating Liabilities:									
Accounts Payable and Accrued Liabilities	(1,680,952)	(555,851)	(153,935)	208,622	408,960	(23,306)	(41,159)	(283,891)	(2,121,512)
Deferred Revenue	(316,711)	226,861	(340,460)	53,162	89,950	321,643	220,195	671,229	925,869
Lease Liabilities - Operating	(79,060)	(524,112)	(603,063)	5,623,200	(43,496)	(607,529)	(477,922)	(388,479)	2,899,539
Net Cash Provided (Used) by Operating Activities	7,772,164	1,808,240	1,699,523	2,813,957	212,394	3,379,052	978,422	1,717,100	20,380,852
CASH FLOWS FROM INVESTING ACTIVITIES									
Purchase of Property, Plant, and Equipment	(922,968)	(29,081)	(28,077)	(28,266)	(9,733)	(47,905)	(25,228)	(30,991)	(1,122,249)
Net Cash Used by Investing Activities	(922,968)	(29,081)	(28,077)	(28,266)	(9,733)	(47,905)	(25,228)	(30,991)	(1,122,249)
CASH FLOWS FROM FINANCING ACTIVITIES									
Intracompany Loans	(1,683,975)	19,793	(42,638)	96,405	-	(26,329)	(21,102)	-	(1,657,846)
Proceeds from Debt	4,419,417	-	-	-	-	-	-	-	4,419,417
Repayment of Debt	(619,417)	-	-	-	-	-	(40,439)	-	(659,856)
Net Cash Provided (Used) by Financing Activities	2,116,025	19,793	(42,638)	96,405	-	(26,329)	(61,541)	-	2,101,715
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	8,965,221	1,798,952	1,628,808	2,882,096	202,661	3,304,818	891,653	1,686,109	21,360,318
Cash and Cash Equivalents - Beginning of Year	23,698,569	1,493,430	5,400,041	7,394,644	758,756	7,502,791	1,048,561	3,028,786	50,325,578
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 32,663,790</u>	<u>\$ 3,292,382</u>	<u>\$ 7,028,849</u>	<u>\$ 10,276,740</u>	<u>\$ 961,417</u>	<u>\$ 10,807,609</u>	<u>\$ 1,940,214</u>	<u>\$ 4,714,895</u>	<u>\$ 71,685,896</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION									
Cash Paid for Interest	\$ 51,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 774	\$ -	\$ 52,436

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
CONSOLIDATING STATEMENT OF CASH FLOWS – SCHOOLS (CONTINUED)
YEAR ENDED JUNE 30, 2024

	Tennessee					RSED Total	Wisconsin	DC	Total
	From Page 2	Nashville NE	United	Partners Community	Dream Community				
CASH FLOWS FROM OPERATING ACTIVITIES									
Change in Net Assets	\$ 12,330,690	\$ 1,629,910	\$ 1,800,230	\$ -	\$ (572,162)	\$ 15,188,668	\$ (865,945)	\$ 705,011	\$ 15,027,734
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:									
Depreciation	1,388,805	16,452	8,926	-	5,447	1,419,630	67,266	20,915	1,507,811
(Increase) Decrease in Operating Assets:									
Accounts Receivable	7,603,350	920,841	647,999	-	87,946	9,260,136	(696,319)	3,488,789	12,052,606
Grants Receivable	257,000	(118,272)	(116,368)	-	(82,693)	(60,333)	341,115	50,000	330,782
Prepaid Expenses and Deposits	227,511	21,842	36,147	-	47,980	333,480	33,415	(699,631)	(332,736)
Operating Right-of-Use (ROU) Lease Asset	(3,130,400)	231,079	218,760	-	582,303	(2,098,258)	715,794	(4,950,313)	(6,332,777)
Increase (Decrease) in Operating Liabilities:									
Accounts Payable and Accrued Liabilities	(2,121,512)	(102,805)	75,467	-	101,474	(2,047,376)	39,230	(2,854,260)	(4,862,406)
Deferred Revenue	925,869	(33,017)	(35,696)	-	-	857,156	-	-	857,156
Lease Liabilities - Operating	2,899,539	(203,600)	(219,152)	-	(94,804)	2,381,983	(669,384)	5,427,008	7,139,607
Net Cash Provided (Used) by Operating Activities	20,380,852	2,362,430	2,416,313	-	75,491	25,235,086	(1,034,828)	1,187,519	25,387,777
CASH FLOWS FROM INVESTING ACTIVITIES									
Purchase of Property, Plant, and Equipment	(1,122,249)	(56,961)	(52,370)	-	(13,621)	(1,245,201)	(22,896)	(100,705)	(1,368,802)
Net Cash Used by Investing Activities	(1,122,249)	(56,961)	(52,370)	-	(13,621)	(1,245,201)	(22,896)	(100,705)	(1,368,802)
CASH FLOWS FROM FINANCING ACTIVITIES									
Intracompany Loans	(1,657,846)	(109,440)	58,742	-	79,571	(1,628,973)	1,743,626	152,025	266,678
Proceeds from Debt	4,419,417	-	-	-	-	4,419,417	-	-	4,419,417
Repayment of Debt	(659,856)	-	-	-	-	(659,856)	-	-	(659,856)
Net Cash Provided (Used) by Financing Activities	2,101,715	(109,440)	58,742	-	79,571	2,130,588	1,743,626	152,025	4,026,239
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	21,360,318	2,196,029	2,422,685	-	141,441	26,120,473	685,902	1,238,839	28,045,214
Cash and Cash Equivalents - Beginning of Year	50,325,578	857,883	4,134,561	(611,825)	(1,231,824)	53,474,373	195,583	6,435,133	60,105,089
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 71,685,896</u>	<u>\$ 3,053,912</u>	<u>\$ 6,557,246</u>	<u>\$ (611,825)</u>	<u>\$ (1,090,383)</u>	<u>\$ 79,594,846</u>	<u>\$ 881,485</u>	<u>\$ 7,673,972</u>	<u>\$ 88,150,303</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION									
Cash Paid for Interest	\$ 52,436	\$ -	\$ -	\$ -	\$ -	\$ 52,436	\$ 60,000	\$ -	\$ 112,436

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF INSTRUCTIONAL TIME – CALIFORNIA
YEAR ENDED JUNE 30, 2024**

	Instructional Minutes		Traditional Calendar	Status
	Requirement	Actual	Days	
K/TK:				
RMS	36,000	57,360	180	In Compliance
RSSP	36,000	57,315	180	In Compliance
RLS	36,000	59,370	180	In Compliance
ROMO	36,000	61,620	180	In Compliance
RDP	36,000	55,350	180	In Compliance
RBM	36,000	55,200	180	In Compliance
RSA	36,000	55,445	179	In Compliance
RSK	36,000	51,270	180	In Compliance
RFZ	36,000	50,460	180	In Compliance
RRWC	36,000	50,790	180	In Compliance
RFA	36,000	54,240	180	In Compliance
RRS	36,000	50,640	180	In Compliance
RDL	36,000	51,060	180	In Compliance
Grade 1:				
RMS	50,400	63,690	180	In Compliance
RSSP	50,400	63,570	180	In Compliance
RLS	50,400	61,980	180	In Compliance
ROMO	50,400	62,040	180	In Compliance
RDP	50,400	62,040	180	In Compliance
RBM	50,400	60,660	180	In Compliance
RSA	50,400	61,875	179	In Compliance
RSK	50,400	62,730	180	In Compliance
RFZ	50,400	63,840	180	In Compliance
RRWC	50,400	62,310	180	In Compliance
RFA	50,400	63,840	180	In Compliance
RRS	50,400	60,870	180	In Compliance
RDL	50,400	61,830	180	In Compliance
Grade 2:				
RMS	50,400	63,690	180	In Compliance
RSSP	50,400	63,570	180	In Compliance
RLS	50,400	62,940	180	In Compliance
ROMO	50,400	63,630	180	In Compliance
RDP	50,400	62,040	180	In Compliance
RBM	50,400	64,800	180	In Compliance
RSA	50,400	61,875	179	In Compliance
RSK	50,400	63,420	180	In Compliance
RFZ	50,400	63,840	180	In Compliance
RRWC	50,400	62,310	180	In Compliance
RFA	50,400	63,840	180	In Compliance
RRS	50,400	61,770	180	In Compliance
RDL	50,400	62,040	180	In Compliance

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF INSTRUCTIONAL TIME – CALIFORNIA (CONTINUED)
YEAR ENDED JUNE 30, 2024

	Instructional Minutes		Traditional Calendar	Status
	Requirement	Actual	Days	
Grade 3:				
RMS	50,400	63,690	180	In Compliance
RSSP	50,400	63,570	180	In Compliance
RLS	50,400	63,360	180	In Compliance
ROMO	50,400	65,430	180	In Compliance
RDP	50,400	64,110	180	In Compliance
RBM	50,400	64,530	180	In Compliance
RSA	50,400	61,875	179	In Compliance
RSK	50,400	64,950	180	In Compliance
RFZ	50,400	63,840	180	In Compliance
RRWC	50,400	62,310	180	In Compliance
RFA	50,400	63,840	180	In Compliance
RRS	50,400	64,260	180	In Compliance
RDL	50,400	65,220	180	In Compliance
Grade 4:				
RMS	54,000	63,690	180	In Compliance
RSSP	54,000	66,350	180	In Compliance
RLS	54,000	63,780	180	In Compliance
ROMO	54,000	65,430	180	In Compliance
RDP	54,000	64,110	180	In Compliance
RBM	54,000	64,530	180	In Compliance
RSA	54,000	61,875	179	In Compliance
RSK	54,000	66,330	180	In Compliance
RFZ	54,000	63,840	180	In Compliance
RRWC	54,000	62,310	180	In Compliance
RFA	54,000	63,840	180	In Compliance
RRS	54,000	64,260	180	In Compliance
RDL	54,000	65,220	180	In Compliance
Grade 5:				
RMS	54,000	63,690	180	In Compliance
RSSP	54,000	66,350	180	In Compliance
RLS	54,000	63,780	180	In Compliance
ROMO	54,000	65,430	180	In Compliance
RDP	54,000	64,110	180	In Compliance
RBM	54,000	64,530	180	In Compliance
RSA	54,000	61,875	179	In Compliance
RSK	54,000	66,330	180	In Compliance
RFZ	54,000	63,840	180	In Compliance
RRWC	54,000	62,310	180	In Compliance
RFA	54,000	63,840	180	In Compliance
RDL	54,000	65,220	180	In Compliance

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF AVERAGE DAILY ATTENDANCE (ADA) - CALIFORNIA
YEAR ENDED JUNE 30, 2024

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
Grades TK/K-3:				
RMS	314.99	314.99	313.44	313.44
RSSP	201.81	201.81	200.93	209.65
RLS	237.60	238.12	238.69	239.33
ROMO	397.35	399.14	396.96	398.61
RDP	260.83	260.83	262.47	262.47
RBM	328.52	329.66	328.34	329.55
RDL	371.56	371.85	361.64	361.75
RSA	346.24	346.24	342.02	342.02
RSK	395.12	395.12	395.94	395.94
RFZ	368.49	368.49	368.87	368.87
RRWC	196.25	196.25	195.87	195.87
RRS	473.69	473.69	472.77	472.77
RFA	430.40	430.40	425.85	425.85
Subtotal	4,322.85	4,326.59	4,303.79	4,316.12
Grades 4-6:				
RMS	137.23	137.23	137.28	137.28
RSSP	76.60	76.60	75.79	78.79
RLS	94.17	94.31	94.31	94.41
ROMO	134.08	134.12	132.91	133.14
RDP	117.34	117.34	117.33	117.33
RBM	120.33	120.45	119.48	119.63
RDL	155.20	155.35	153.58	153.79
RSA	144.88	144.88	143.46	143.46
RSK	113.14	113.14	112.14	112.14
RFZ	133.30	133.30	132.15	132.15
RRWC	81.91	81.91	81.81	81.81
RRS	95.27	95.27	95.04	95.04
RFA	171.41	171.41	170.52	170.52
Subtotal	1,574.86	1,575.31	1,565.80	1,569.49
Grand Total	5,897.71	5,901.90	5,869.59	5,885.61

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

	Mateo Sheedy	Si Se Puede	Los Suenos	Mosaic	Discovery	Brilliant Minds
June 30, 2024 Annual Financial Report Fund Balances (Net Assets)	\$ 4,274,744	\$ 3,856,806	\$ 4,112,017	\$ 7,282,308	\$ 1,392,173	\$ 6,856,182
Increase (Decrease) of Fund Balance (Net Assets):						
Cash and cash equivalents	-	-	-	2	(1)	(2)
Accounts receivable	(45,910)	9,025	(60,621)	(3,014)	(74,279)	(10,549)
Prepaid expenses and deposits	16,779	6,490	15,645	(83,679)	(82,338)	24,497
Intracompany receivable	29,131	-	44,975	-	56,617	-
Security deposits	-	-	-	100,000	100,000	-
Operating Right-of-Use (ROU) Lease Asset	-	-	-	-	-	1
Accounts payable	3	(1)	1	(3)	1	2
Intracompany payable	-	(15,516)	-	(13,306)	-	(13,949)
Net Adjustments and Reclassifications	3	(2)	-	-	-	-
June 30, 2024 Audited Financial Statement Fund Balances (Net Assets)	<u>\$ 4,274,747</u>	<u>\$ 3,856,804</u>	<u>\$ 4,112,017</u>	<u>\$ 7,282,308</u>	<u>\$ 1,392,173</u>	<u>\$ 6,856,182</u>

	Alma	Spark	Fuerza	Redwood City	Rising Stars	Delta	Futuro
June 30, 2024 Annual Financial Report Fund Balances (Net Assets)	\$ 3,407,793	\$ 7,888,567	\$ 7,413,551	\$ 538,873	\$ 10,868,875	\$ 1,449,861	\$ 2,493,414
Increase (Decrease) of Fund Balance (Net Assets):							
Cash and cash equivalents	(1)	-	-	-	(2)	-	-
Accounts receivable	489	(77,379)	8,531	(14,191)	(56,366)	(39,155)	(30,470)
Prepaid expenses and deposits	(80,083)	27,900	8,849	14,190	23,196	18,053	5,470
Intracompany receivable	-	49,479	-	-	33,170	21,102	-
Security deposits	100,000	-	-	-	-	-	25,000
Operating Right-of-Use (ROU) Lease Asset	(1)	1	1	23,819	-	-	846,263
Property, plant & equipment, net	-	-	-	5,840	-	-	63,523
Accounts payable	4	(1)	(2)	2	2	1	(429,544)
Intracompany payable	(20,407)	-	(17,379)	-	-	-	-
Lease Liabilities - Operating	(1)	-	-	(22,489)	-	(1)	(439,282)
Net Adjustments and Reclassifications	-	-	-	7,171	-	-	40,960
June 30, 2024 Audited Financial Statement Fund Balances (Net Assets)	<u>\$ 3,407,793</u>	<u>\$ 7,888,567</u>	<u>\$ 7,413,551</u>	<u>\$ 546,044</u>	<u>\$ 10,868,875</u>	<u>\$ 1,449,861</u>	<u>\$ 2,534,374</u>

*RRWC Redwood City (RRWC) and Futuro (RFA) reported their unaudited actuals on the modified accrual basis of accounting and some of the variances shown are a result of the audited consolidated financial statements presented on the accrual basis of accounting.

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	PTID	RSN	RMS	RSSP	RLS	ROMO	RDP	RBM	RDL	Total Page
U.S. Department of Education											
Title I, Part A, Basic Grants Low-Income and Neglected	84.010										
Pass Through Program From:											
California Department of Education		14329	\$ -	\$ 154,481	\$ 129,223	\$ 150,026	\$ 162,864	\$ 152,803	\$ 183,368	\$ 157,873	\$ 1,090,638
Wisconsin Department of Public Instruction		2023-408002-DPI-TI-A-141	-	-	-	-	-	-	-	-	-
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-
Title I Totals			-	154,481	129,223	150,026	162,864	152,803	183,368	157,873	1,090,638
Elementary and Secondary Education Act	84.010A										
Consolidated Schoolwide											
Pass Through Program From:											
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-
Title II	84.367										
Pass Through Program From:											
California Department of Education		14341	-	23,128	19,008	22,391	32,074	30,301	20,779	27,047	174,728
Wisconsin Department of Public Instruction		2023-408002-DPI-TIIA-365	-	-	-	-	-	-	-	-	-
Title II Totals			-	23,128	19,008	22,391	32,074	30,301	20,779	27,047	174,728
Title III - Limited English Proficiency	84.365										
Pass Through Program From:											
California Department of Education		14356	-	49,544	37,751	35,236	27,534	50,757	44,085	36,626	281,533
Wisconsin Department of Public Instruction		2023-408002-DPI-TIIIA-391	-	-	-	-	-	-	-	-	-
Title III Totals			-	49,544	37,751	35,236	27,534	50,757	44,085	36,626	281,533
Title IV, Part A	84.424										
Pass Through Program From:											
California Department of Education		N/A	-	88,907	64,397	90,391	92,528	86,406	102,673	105,196	630,498
Wisconsin Department of Public Instruction		2023-408002-DPI-TIVA-381	-	-	-	-	-	-	-	-	-
Title IV Totals			-	88,907	64,397	90,391	92,528	86,406	102,673	105,196	630,498
Charter School Grant	84.282M										
Pass Through Program From:											
California Department of Education		N/A	31,865	-	-	-	-	-	-	-	31,865
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-
Charter School Grant Totals			31,865	-	-	-	-	-	-	-	31,865
ESSER III	84.425U										
Pass Through Program From:											
California Department of Education		N/A	-	678,637	705,990	501,720	527,962	628,299	946,695	-	3,989,303
Wisconsin Department of Public Instruction		2022-408002-DPI-ESSERFIII-165	-	-	-	-	-	-	-	-	-
ESSER III Totals			-	678,637	705,990	501,720	527,962	628,299	946,695	-	3,989,303
ESSER III, Homeless Children and Youth II ARP-HCY II	84.425W										
Pass Through Program From:											
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-
Wisconsin Department of Public Instruction		N/A	-	-	-	-	-	-	-	-	-
ESSER III, Homeless Children and Youth II ARP-HCY II Totals			-	-	-	-	-	-	-	-	-
Full Service Community Grant	84.215										
		N/A	201,574	-	-	-	-	-	-	-	201,574
Special Education Cluster											
Special Education IDEA	84.027										
Pass Through Program From:											
California Department of Education		13379	-	79,255	52,086	59,320	90,829	70,252	81,023	92,115	524,880
Wisconsin Department of Public Instruction		2023-408002-DPI-FLOW-341	-	-	-	-	-	-	-	-	-
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-
Special Education IDEA Totals			-	79,255	52,086	59,320	90,829	70,252	81,023	92,115	524,880
IDEA Preschool	84.173										
Pass Through Program From:											
Wisconsin Department of Public Instruction		2023-408002-DPI-PRESCH-347	-	-	-	-	-	-	-	-	-
Special Education Cluster Totals			-	79,255	52,086	59,320	90,829	70,252	81,023	92,115	524,880
Total U.S. Department of Education			233,439	1,073,952	1,008,455	859,084	933,791	1,018,818	1,378,623	418,857	6,925,019

N/A – Not Available

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	PTID	Total Previous Page	RSA	RSK	RFZ	RRWC	RRS	RFA	Wisconsin		Tennessee	Federal Expenditures
										RSCP	TRP		
U.S. Department of Education													
Title I, Part A, Basic Grants Low-Income and Neglected Pass Through Program From:	84.010												
California Department of Education		14329	\$ 1,090,638	\$ 162,643	\$ 123,772	\$ 173,675	\$ 103,987	\$ 166,057	\$ 194,944	\$ -	\$ -	\$ -	\$ 2,015,716
Wisconsin Department of Public Instruction		2023-408002-DPI-TI-A-141	-	-	-	-	-	-	-	337,106	212,068	-	549,174
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	815,359	815,359
Low-Income and Neglected Totals			1,090,638	162,643	123,772	173,675	103,987	166,057	194,944	337,106	212,068	815,359	3,380,249
Elementary and Secondary Education Act Consolidated Schoolwide Pass Through Program From:	84.010A												
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	147,546	147,546
Title II Pass Through Program From:	84.367												
California Department of Education		14341	174,728	18,431	30,237	39,756	17,353	18,818	33,222	-	-	-	332,545
Wisconsin Department of Public Instruction		2023-408002-DPI-TII-A-365	-	-	-	-	-	-	-	27,130	28,615	-	55,745
Title II Totals			174,728	18,431	30,237	39,756	17,353	18,818	33,222	27,130	28,615	-	388,290
Title III - Limited English Proficiency Pass Through Program From:	84.365												
California Department of Education		14356	281,533	52,607	41,789	72,502	58,880	62,144	71,041	-	-	-	640,496
Wisconsin Department of Public Instruction		2023-408002-DPI-TIIIA-391	-	-	-	-	-	-	-	55,915	-	-	55,915
Title III Totals			281,533	52,607	41,789	72,502	58,880	62,144	71,041	55,915	-	-	696,411
Title IV, Part A Pass Through Program From:	84.424												
California Department of Education		N/A	630,498	100,342	10,633	106,374	75,344	88,621	88,783	-	-	-	1,100,595
Wisconsin Department of Public Instruction		2023-408002-DPI-TIVA-381	-	-	-	-	-	-	-	26,529	15,331	-	41,860
Title IV Totals			630,498	100,342	10,633	106,374	75,344	88,621	88,783	26,529	15,331	-	1,142,455
Charter School Grant Pass Through Program From:	84.282M												
California Department of Education		N/A	31,865	-	-	-	-	-	-	-	-	-	31,865
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	354,577	354,577
Charter School Grant Totals			31,865	-	-	-	-	-	-	-	-	354,577	386,442
ESSER III Pass Through Program From:	84.425U												
California Department of Education		N/A	3,989,303	194,657	610,178	720,028	635,464	579,498	455,080	-	-	-	7,184,208
Wisconsin Department of Public Instruction		2022-408002-DPI-ESSERFIII-165	-	-	-	-	-	-	-	731,279	200,000	-	931,279
ESSER III Totals			3,989,303	194,657	610,178	720,028	635,464	579,498	455,080	731,279	200,000	-	8,115,487
ESSER III, Homeless Children and Youth II ARP-HCY II Pass Through Program From:	84.425W												
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	2,006,156	2,006,156
Wisconsin Department of Public Instruction		N/A	-	-	-	-	-	-	-	4,124	2,383	-	6,507
			-	-	-	-	-	-	-	4,124	2,383	2,006,156	2,012,663
Full Service Community Grant	84.215	N/A	201,574	-	-	-	-	-	-	63,639	64,787	-	330,000
Special Education Cluster Special Education IDEA Pass Through Program From:	84.027												
California Department of Education		13379	524,880	82,791	89,704	90,026	50,157	95,331	108,031	-	-	-	1,040,920
Wisconsin Department of Public Instruction		2023-408002-DPI-FLOW-341	-	-	-	-	-	-	-	119,851	43,775	-	163,626
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	233,771	233,771
Special Education IDEA Totals			524,880	82,791	89,704	90,026	50,157	95,331	108,031	119,851	43,775	233,771	1,438,317
IDEA Preschool Pass Through Program From:	84.173												
Wisconsin Department of Public Instruction		2023-408002-DPI-PRESCH-347	-	-	-	-	-	-	-	17,358	-	-	17,358
Special Education Cluster Totals			524,880	82,791	89,704	90,026	50,157	95,331	108,031	137,209	43,775	233,771	1,455,675
Total U.S. Department of Education			6,925,019	611,471	906,313	1,202,361	941,185	1,010,469	951,101	1,382,931	566,959	3,557,409	18,055,218

N/A – Not Available

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	PTID	RSN	RMS	RSSP	RLS	ROMO	RDP	RBM	RDL	Total Page									
U.S. Department of Agriculture:																				
Child Nutrition Cluster																				
National School Lunch Program	10.555																			
Pass Through Program From:																				
California Department of Education		N/A	-	175,273	131,387	153,083	185,734	169,834	192,871	187,903	1,196,085									
Wisconsin Department of Public Instruction		2023-408002-DPI-NSL-547	-	-	-	-	-	-	-	-	-									
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-									
National School Lunch Program Totals			-	175,273	131,387	153,083	185,734	169,834	192,871	187,903	1,196,085									
School Breakfast Program	10.553																			
Pass Through Program From:																				
California Department of Education		N/A	-	100,627	81,506	47,723	118,805	89,193	149,929	92,693	680,476									
Wisconsin Department of Public Instruction		2023-408002-DPI-SB-Severe-54t	-	-	-	-	-	-	-	-	-									
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-									
School Breakfast Program Totals			-	100,627	81,506	47,723	118,805	89,193	149,929	92,693	680,476									
Child Nutrition Cluster Totals			-	275,900	212,893	200,806	304,539	259,027	342,800	280,596	1,876,561									
P-EBT Local Administrative Cost Grant	10.649																			
Pass Through Program From:																				
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-									
Total U.S Department of Agriculture			-	275,900	212,893	200,806	304,539	259,027	342,800	280,596	1,876,561									
U.S Department of Health and Human Services:																				
Medicaid Cluster																				
Medical Assistance Program	93.778																			
Pass Through Program From:																				
Wisconsin Department of Public Instruction		100036582	-	-	-	-	-	-	-	-	-									
Medicaid Cluster Totals			-	-	-	-	-	-	-	-	-									
Total U.S. Department of Health and Human Services			-	-	-	-	-	-	-	-	-									
Total Federal Expenditures			<u>\$</u>	<u>233,439</u>	<u>\$</u>	<u>1,349,852</u>	<u>\$</u>	<u>1,221,348</u>	<u>\$</u>	<u>1,059,890</u>	<u>\$</u>	<u>1,238,330</u>	<u>\$</u>	<u>1,277,845</u>	<u>\$</u>	<u>1,721,423</u>	<u>\$</u>	<u>699,453</u>	<u>\$</u>	<u>8,801,580</u>

N/A – Not Available

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	PTID	Total Previous Page	RSA	RSK	RFZ	RRWC	RRS	RFA	Wisconsin		Tennessee	Federal Expenditures
										RSCP	TRP		
U.S. Department of Agriculture:													
Child Nutrition Cluster													
National School Lunch Program	10.555												
Pass Through Program From:													
California Department of Education		N/A	1,196,085	197,833	156,866	220,750	147,728	194,045	179,665	-	-	-	2,292,972
Wisconsin Department of Public Instruction		2023-408002-DPI-NSL-547	-	-	-	-	-	-	-	239,489	132,308	-	371,797
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	933,151	933,151
National School Lunch Program Totals			1,196,085	197,833	156,866	220,750	147,728	194,045	179,665	239,489	132,308	933,151	3,597,920
School Breakfast Program	10.553												
Pass Through Program From:													
California Department of Education		N/A	680,476	118,747	123,198	109,198	70,991	74,764	108,663	-	-	-	1,286,037
Wisconsin Department of Public Instruction		2023-408002-DPI-SB-Severe-546	-	-	-	-	-	-	-	129,195	75,910	-	205,105
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	535,224	535,224
School Breakfast Program Totals			680,476	118,747	123,198	109,198	70,991	74,764	108,663	129,195	75,910	535,224	2,026,366
Child Nutrition Cluster Totals			1,876,561	316,580	280,064	329,948	218,719	268,809	288,328	368,684	208,218	1,468,375	5,624,286
P-EBT Local Administrative Cost Grant	10.649												
Pass Through Program From:													
Metro Nashville Public Schools		N/A	-	-	-	-	-	-	-	-	-	653	653
Total U.S. Department of Agriculture			1,876,561	316,580	280,064	329,948	218,719	268,809	288,328	368,684	208,218	1,469,028	5,624,939
U.S. Department of Health and Human Services:													
Medicaid Cluster													
Medical Assistance Program	93.778												
Pass Through Program From:													
Wisconsin Department of Public Instruction		100036582	-	-	-	-	-	-	-	218,069	131,931	-	350,000
Medicaid Cluster Totals			-	-	-	-	-	-	-	218,069	131,931	-	350,000
Total U.S. Department of Health and Human Services			-	-	-	-	-	-	-	218,069	131,931	-	350,000
Total Federal Expenditures			<u>\$ 8,801,580</u>	<u>\$ 928,051</u>	<u>\$ 1,186,377</u>	<u>\$ 1,532,309</u>	<u>\$ 1,159,904</u>	<u>\$ 1,279,278</u>	<u>\$ 1,239,429</u>	<u>\$ 1,969,684</u>	<u>\$ 907,108</u>	<u>\$ 5,026,437</u>	<u>\$ 24,030,157</u>

N/A – Not Available

See accompanying Independent Auditors' Report and Notes to Supplementary Information.

ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
NOTES TO SUPPLEMENTARY INFORMATION
JUNE 30, 2024

PURPOSE OF SCHEDULES

NOTE 1 CONSOLIDATING STATEMENTS

These statements provide detailed financial information of each charter school.

NOTE 2 SCHEDULE OF INSTRUCTIONAL TIME – CALIFORNIA

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

NOTE 3 SCHEDULE OF AVERAGE DAILY ATTENDANCE – CALIFORNIA

Average daily attendance is a measurement of the number of pupils attending classes of the California schools. 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.

NOTE 4 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

This schedule provides the information necessary to reconcile the fund balances (net assets) of each California charter school as reported on the Annual Financial Report form to the audited financial statements.

NOTE 5 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of RSEA under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Expenditures reported on the Schedule are reported on the accrual basis of accounting. Because the Schedule presents only a selected portion of operations of RSEA, it is not intended to and does not present the financial position, changes in net assets, or cash flows of RSEA.

NOTE 6 INDIRECT COST RATE

RSEA did not use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2024**

Rocketship Education, Inc. (RSED) is a California nonprofit public benefit corporation that was incorporated in 2006 and is organized to manage, operate, guide, direct, and promote a network of public elementary charter schools.

California Charter Schools:

Rocketship Mateo Sheedy Elementary (RMS), chartered by the Santa Clara County Office of Education, Charter Number: 0850 – Established 2007, Expires 2028

Rocketship Si Se Puede Academy (RSSP), chartered by the Santa Clara County Office of Education, Charter Number: 1061 – Established 2009, Expires 2025

Rocketship Los Suenos Academy (RLS), chartered by the Santa Clara County Office of Education, Charter Number: 1127 – Established 2009, Expires 2028

Rocketship Mosaic Elementary School (ROMO), chartered by the Franklin-McKinley Elementary School District, Charter Number: 1192 – Established 2011, Expires 2027

Rocketship Discovery Prep (RDP), chartered by the Santa Clara County Office of Education, Charter Number: 1193 – Established 2010, Expires 2027

Rocketship Brilliant Minds (RBM), chartered by the Santa Clara County Office of Education, Charter Number: 1393 – Established 2012, Expires 2025

Rocketship Alma Academy (RSA), chartered by the Santa Clara County Office of Education, Charter Number: 1394 – Established 2012, Expires 2025

Rocketship Spark Academy (RSK), chartered by the Franklin-McKinley Elementary School District, Charter Number: 1526 – Established 2013, Expires 2026

Rocketship Fuerza Community Prep (RFZ), chartered by the Santa Clara County Office of Education, Charter Number: 1687 – Established 2014, Expires 2027

Rocketship Redwood City Prep (RRWC), chartered by the Redwood City Elementary School District, Charter Number: 1736 – Established 2015, Expires 2027

Rocketship Rising Stars (RRS), chartered by the Santa Clara County Office of Education, Charter Number: 1778 – Established 2016, Expires 2027

Rocketship Futuro Academy (RFA), chartered by the State Board of Education, Charter Number: 1805 – Established 2016, Expires 2027

Rocketship Delta Prep (RDL), chartered by the Antioch Unified School District, Charter Number: 1965 – Established 2018, Expires 2026

Tennessee Charter Schools:

Rocketship Nashville Northeast Elementary (RNNE)

Rocketship United Academy (RUA)

Rocketship Dream Community Prep (RDCP)

Wisconsin Charter Schools (Operated by Rocketship Education Wisconsin, Inc.):

Rocketship Southside Community Prep (RSCP)

Rocketship Transformation Prep (RTP)

Washington, DC Charter Schools (Operated by Rocketship Education D.C. Public Charter School, Inc.):

Rocketship Rise Academy (RISE)

Rocketship Legacy Prep (RLP)

Rocketship Infinity Community Prep (RIC)

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE (CONTINUED)
YEAR ENDED JUNE 30, 2024**

BOARD OF DIRECTORS

<u>Name</u>	<u>Office</u>	<u>Term Expires (2-Year Term)</u>
Louis Jordan	Board Chair	12/31/2024
Alex Terman	Treasurer	12/31/2025
Greg Stanger	Secretary	12/31/2025
Deborah McGriff	Member	12/31/2024
Raymond Raven	Member	5/31/2025
April Taylor	Member	8/31/2025
Jolene Sloter	Member	5/31/2025
Michael Fox	Member	5/31/2025
June Nwabara	Member	12/31/2025
Charmaine Detweiler	Member	12/31/2024
Daniel Velasco	Member	12/31/2025
Yolanda Bernal Samano	Member	12/31/2025
Malka Borrego	Member	8/31/2025
Julie Miller	Member	8/31/2025
Hugo Castaneda	Member	5/31/2024
Michelle Mercado	Member	12/31/2024
Daniel Sanchez	Member	12/31/2024
Deja Gipson	Member	12/31/2024
Brian Kilb	Member	3/31/2025
Rajen Sheth	Member	8/31/2024
Peter Philpott	Board Advisor	12/31/25

ADMINISTRATION

Preston Smith	Co-Founder, CEO and President
Ben Carson	Chief Financial Officer
Maria Heridia	Chief Legal Officer
Christopher Murphy	Chief Communications Officer
Lamar Wade	Chief People Officer

**INDEPENDENT AUDITORS' 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
Rocketship Education, Inc. and its Affiliates
Redwood City, California

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 consolidated financial statements of Rocketship Education, Inc. and its Affiliates (RSEA), which comprise the consolidated statement of financial position as of June 30, 2024, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated REPORT DATE.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of financial statements, we considered RSEA's internal control over financial reporting (internal control) as a basis for designing 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 RSEA's internal control. Accordingly, we do not express an opinion on the effectiveness of RSEA'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 RSEA's 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether RSEA’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 financial statements. 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 noncompliance 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.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors
Rocketship Education, Inc. and its Affiliates
Redwood City, California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Rocketship Education, Inc. and its Affiliates' (RSEA) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of RSEA's major federal programs for the year ended June 30, 2024. RSEA's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, RSEA complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of RSEA and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of RSEA's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to RSEA's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on RSEA's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about RSEA's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding RSEA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of RSEA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of RSEA's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Board of Directors
Rocketship Education, Inc. and its Affiliates

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE AND REPORT ON INTERNAL CONTROL OVER STATE COMPLIANCE – CALIFORNIA

Board of Directors
Rocketship Education, Inc. and its Affiliates
Redwood City, California

Report on Compliance

Opinion on State Compliance

We have audited Rocketship Education and its Affiliates' (RSEA) compliance with the types of compliance requirements applicable to RSEA described in the *2023-2024 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, 2024. The RSEA's applicable State compliance requirements are identified in the table below.

In our opinion, RSEA complied, in all material respects, with the compliance requirements referred to above that are applicable to RSEA for the year ended June 30, 2024.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Our responsibilities under those standards and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of RSEA and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination of RSEA's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to RSEA's state programs.

Auditors' Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on RSEA's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about RSEA's compliance with the requirements of the government program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Compliance Requirements Tested

In connection with the audit referred to above, we selected and tested transactions and records to determine RSEA’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:	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Yes
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not Applicable ¹
Immunizations	Not Applicable ²
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Not Applicable ³
Career Technical Education Incentive Grant (CTEIG)	Not Applicable ⁴
Transitional Kindergarten	Yes
Charter Schools:	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	Yes
Determination of Funding for Nonclassroom-Based Instruction	Not Applicable ⁵
Annual Instructional Minutes – Classroom Based	Yes
Charter School Facility Grant Program	Yes

Not Applicable¹: RSEA did not report ADA pursuant to Education Code section 51749.5.

Not Applicable²: RSEA did not have any charter school subject to audit of immunizations as listed in the California Department of Public Health (CDPH) website as listed in the *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*.

Not Applicable³: RSEA did not receive or expend ELO-G funds for the audit year.

Not Applicable⁴: RSEA did not receive a CTEIG allocation for the audit year.

Not Applicable⁵: RSEA did not report more than 20% of its ADA as generated through nonclassroom-based instruction (independent study).

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* and which are described in the accompanying schedule of findings and questioned costs as items 2024-001, 2024-002 and 2024-003. Our opinion on each state program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on RSEA's response to the noncompliance findings identified in our audit and described in the accompanying schedule of findings and questioned costs. RSEA's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that a material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention from those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2024-001, 2024-002, and 2024-003 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on RSEA's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. RSEA's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Board of Directors
Rocketship Education, Inc. and its Affiliates

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

Tentative - For discussion purposes only - subject to change

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2024**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes X no
 - Significant deficiency(ies) identified? _____ yes X none reported
3. Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes X no
 - Significant deficiency(ies) identified? _____ yes X none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes X no

Identification of Major Federal Programs

Assistance Listing Number(s)

84.425U, 84.425W

84.424

84.027, 24.173

Name of Federal Program or Cluster

ESSER III; ESSER III, Homeless Children and Youth II ARP-HCY II
Title IV, Part A
Special Education Cluster

Dollar threshold used to distinguish between Type A and Type B programs:

\$ \$750,000

Auditee qualified as low-risk auditee?

 X yes _____ no

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2024**

Section IV – Findings and Questioned Costs – State Compliance (Continued)

2024-001 Transitional Kindergarten (Continued) 40000

Effect: RSSP is not in compliance with California Education Code requirements which resulted in the following penalties:

Penalty Calculation for Schoolsite, Average TK Enrollment Exceeding 20. Education Code Section 48000.15(e)(1)(B)

LEA P2 ADA for all classrooms with early enrollment children		20.23	
TK/K-3 GSA Rate	\$	3,044.00	
Penalty	\$	61,580.12	

Cause: Staffing shortages resulting in limited resources to decrease class sizes.

Questioned costs: See penalty calculations in the “effect” section above.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend RSSP implement additional review processes to ensure class sizes are in compliance with California Education Code.

Corrective Action Plan: Prior to enrolling any early enrollment students into Transitional Kindergarten, Rocketship will ensure appropriate staffing is in place to meet the maximum class size requirement for classrooms with early enrollment students. If meeting the reduced class size requirement is not feasible due to staffing or other issues, the student will not be enrolled.

2024-002 Unduplicated Pupil Counts 40000

Rocketship Rising Stars (RRS) #1778

Criteria: Education code section 42238.02 (b)(2) requires a charter school to submit its enrolled free and reduced-price meal eligibility, foster youth and English learner pupil-level records for enrolled pupils using the California Longitudinal Pupil Achievement Data System (CalPADS). The CalPADS 1.17 and 1.18 reports should accurately report the number of students eligible for free and reduced-price meals and those identified as “English Learners.”

Condition and Context: One error in a sample of twelve students was identified, in which one student was inaccurately reported as eligible for reduced meals.

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2024**

Section IV – Findings and Questioned Costs – State Compliance (Continued)

2024-002 Unduplicated Pupil Counts (Continued)

40000

Effect and Questioned Costs: RRS is out of compliance with Education code section 42238.02 (b)(2). Questioned costs are \$4,056. The error identified above was extrapolated to the population of free and reduced eligible pupils and the 1.17 and 1.18 reports contained errors as follows:

Charter School Audit Adjustments to CALPADS Data - Rocketship Rising Stars for June 30, 2024

Original		Updated		Net Change		LCFF Entitlement		
Enrollment Count	Unduplicated Pupil Count	Enrollment Count	Unduplicated Pupil Count	Enrollment Count	Unduplicated Pupil Count	Original Entitlement	Revised Entitlement	Adjustment
1,799	1,547	1,799	1,541	0	(6)	1,956,448	1,952,392	(4,056)

Cause: This was a clerical error.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the charter school implement additional review procedures to ensure program compliance.

Corrective Action Plan: To help prevent errors in benefit disbursement caused by recipients with similar names, staff have undergone additional training focused on the careful review of unique identifiers, such as ID numbers or birth dates. This approach ensures that benefits are assigned to the correct individuals, minimizing the risk of misallocation. Furthermore, staff members will proactively follow up with parents or guardians in cases where there is any uncertainty or ambiguity regarding the student's information on the listing.

2024-003 Attendance

10000

Rocketship Alma Academy (RSA) #1061

Criteria: Per the 2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel, the number of school days reported on the annual attendance report, which should not include any emergency closure days, must correspond to the number of school days on the school calendar.

Condition: The number of school days reported on the annual attendance report for RSA was 180, however, there were only 179 days of instruction. The number of days used to calculate the corresponding ADA was properly calculated using the actual instructional days of 179.

Effect: RSA over reported 1 instructional day on the annual attendance report.

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2024**

2024-003 Attendance (Continued)

10000

Cause: Total days were entered at the beginning of the year based on expected total days but there was a closure on one day and the days were not updated at the end of the year. The ADA was calculated based on the actual days.

Questioned Costs: None; the ADA was calculated correctly based on the actual instructional days of 179.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the school incorporates an additional layer of review over the actual days reported on the annual attendance report before it is submitted.

Corrective Action Plan: Management will implement an additional layer of review to verify the accuracy of the actual days reported in the annual attendance report prior to its submission. Furthermore, management will ensure that all reviews and submissions are conducted within the designated open months of the Principal Apportionment Data Collection (PADC) system.

**ROCKETSHIP EDUCATION, INC. AND ITS AFFILIATES
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2024**

The findings from the prior audit's schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the prior year.

STATE COMPLIANCE

2023-001 Transitional Kindergarten

40000

Rocketship Delta Prep (RDL) #1965
Rocketship Alma Academy (RSA) #1394
Rocketship Mateo Sheedy Elementary (RMS) #0850
Rocketship Spark Academy (RSK) #1526

Criteria: Per California Education Code section 48000(g)(1), charter schools must maintain average transitional kindergarten class enrollment of not more than 24 pupils for each school site. Additionally, per Education Code section 48000(g)(2) schools must maintain an average of at least one adult for every 12 pupils.

Condition: During transitional kindergarten testing we noted RDL, RSA, RMS and RSK did not meet the transitional kindergarten class enrollment of not more than 24 pupils for each school site. In addition, RMS and RSK did not meet the adult to pupil ratio requirement of not more than one adult for every 12 pupils.

Recommendation: We recommend RDL, RSA, RMS and RSK implement additional review processes to ensure class sizes and adult to pupil ratios are in compliance with California Education Code.

Status: Implemented

Board of Directors
Rocketship Education
Redwood City, California

We have audited the financial statements of Rocketship Delta Prep (RDL) operated by Rocketship Education as of and for the year ended June 30, 2024, and have issued our report thereon dated REPORT DATE. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards, and the 2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Appeals Panel*, as well as certain information related to the planned scope and timing of our audit in our planning communication dated July 9, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Rocketship Education are described in Note 1 to the financial statements.

RDL adopted the Financial Accounting Standards Board Accounting Standards Update No. 2016-13, *Financial Instruments – Credit Losses: Measurement of Credit Losses on Financial Instruments (ASC 326)*, for the year ended June 30, 2024; however, there are no material receivables that qualify under the adoption.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no accounting estimates affecting the financial statements which were particularly sensitive or required substantial judgments by management.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

Management did not identify and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated REPORT DATE.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Supplementary information in relation to the financial statements as a whole

With respect to the Schedule of Instructional Time, Schedule of Average Daily Attendance (ADA), and Reconciliation of Annual Financial Report with Audited Financial Statements (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated REPORT DATE.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the Local Education Agency Organization Structure. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

* * *

Upcoming accounting standards

Our promise is to get to know you and help you. For your consideration, here are some upcoming standards applicable to your entity.

ASU 2023-01 Leases (Topic 842): Common Control Arrangements–

- Effective for audits of financial statements for fiscal years beginning after December 31, 2023. Early adoption is permitted. For your School – June 30, 2025's financial statements.
- Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2023-01, Leases (Topic 842): Common Control Arrangements, clarifies applying Topic 842 to related party arrangements between entities under common control, reducing diversity in practice.
- ASU 2023-01 provides practical expedient to applied when a written agreement exists; to determine existence, accounting, and classification of a lease in common control arrangements. If no written terms exist, the practical expedient cannot be applied.

- ASU 2023-01 requires that leasehold improvements under common control leases be:
 - Amortized by the lease over the useful life of the improvements to the common control group (regardless of the lease term) and;
 - Accounted for as a transfer between entities under common control through net assets, if and when, the lessee no longer controls the use of the underlying asset.

This communication is intended solely for the information and use of the Board of Directors and management of Rocketship Education and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

Tentative - For discussion purposes only - subject to change

ROCKETSHIP DELTA PREP

CHARTER NUMBER – #1965

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2024

Tentative - For discussion purposes only - subject to change

**ROCKETSHIP DELTA PREP
TABLE OF CONTENTS
YEAR ENDED JUNE 30, 2024**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF ACTIVITIES	5
STATEMENT OF FUNCTIONAL EXPENSES	6
STATEMENT OF CASH FLOWS	7
NOTES TO FINANCIAL STATEMENTS	8
SUPPLEMENTARY INFORMATION	
SCHEDULE OF INSTRUCTIONAL TIME	17
SCHEDULE OF AVERAGE DAILY ATTENDANCE (ADA)	18
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS	19
NOTES TO SUPPLEMENTARY INFORMATION	20
OTHER INFORMATION	
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE	22
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	23
INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE	25
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	29
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS	30

INDEPENDENT AUDITORS' REPORT

Board of Directors
Rocketship Education, Inc.
Redwood City, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Rocketship Delta Prep (RDL), operated by Rocketship Education, Inc. (RSED), a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of RDL as of June 30, 2024, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of RDL and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about RDL's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of RDL's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about RDL's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on RDL's financial statements as a whole. The supplementary information (as identified in the table of contents) are presented for purposes of additional analysis and are not a required part of the 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 Information

Management is responsible for the other information included in the annual report. The other information comprises the local education agency organization structure but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated REPORT DATE on our consideration of RDL'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 solely 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 effectiveness of 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 RDL's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**ROCKETSHIP DELTA PREP
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$	1,940,214
Accounts Receivable		2,464,201
Prepaid Expenses and Deposits		73,771
Total Current Assets		4,478,186

LONG-TERM ASSETS

Related Party Receivable		21,102
Right of Use Lease Asset - Operating		15,539,256
Property, Plant, and Equipment, Net		23,803
Total Long-Term Assets		15,584,161

Total Assets		\$ 20,062,347
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities		\$ 406,490
Deferred Revenue		1,673,959
Operating Lease Liability - Current Portion		476,848
Total Current Liabilities		2,557,297

LONG-TERM LIABILITIES

Operating Lease Liability - Net of Current Portion		16,055,189
Total Long-Term Liabilities		16,055,189

NET ASSETS

Without Donor Restriction		1,449,861
Total Net Assets		1,449,861

Total Liabilities and Net Assets		\$ 20,062,347
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See accompanying Notes to Financial Statements.

**ROCKETSHIP DELTA PREP
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024**

NET ASSETS WITHOUT DONOR RESTRICTIONS REVENUES

LCFF State Aid and Property Tax Revenue	\$ 7,459,080
Other State Revenue	3,196,440
Federal Revenue	699,453
Other Local Revenue	88,375
Contributions	51,505
Total Revenues	11,494,853

EXPENSES

Program Expenses:	
Educational Programs	9,163,330
Supporting Services:	
Administration and General	1,669,163
Total Supporting Services	1,669,163
Total Expenses	10,832,493

INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS

	662,360
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Net Assets - Beginning of Year

	787,501
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NET ASSETS - END OF YEAR

	\$ 1,449,861
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See accompanying Notes to Financial Statements.

**ROCKETSHIP DELTA PREP
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2024**

	<u>Educational Programs</u>	<u>Management and General</u>	<u>Total Expenses</u>
Salaries	\$ 3,634,709	\$ -	\$ 3,634,709
Employee Benefits	558,817	-	558,817
Pension	428,161	-	428,161
Payroll Taxes	133,650	-	133,650
Management Fees	-	1,593,077	1,593,077
District Fee	-	66,561	66,561
Accounting Expenses	-	8,878	8,878
Legal Expenses	-	361	361
Instructional Materials	226,150	-	226,150
Other Fees For Services	1,836,366	-	1,836,366
Office Expenses	112,155	-	112,155
Information Technology	9,804	-	9,804
Printing and Postage	2,558	-	2,558
Occupancy	1,368,248	-	1,368,248
Travel	43,964	-	43,964
Conferences and Meetings	71	-	71
Insurance	44,342	-	44,342
Bad Debt	5,250	-	5,250
Depreciation	4,423	-	4,423
Interest Expense	-	286	286
Student Food Services	388,998	-	388,998
Other Expenses	365,664	-	365,664
	<u>\$ 9,163,330</u>	<u>\$ 1,669,163</u>	<u>\$ 10,832,493</u>
Total	<u>\$ 9,163,330</u>	<u>\$ 1,669,163</u>	<u>\$ 10,832,493</u>

See accompanying Notes to Financial Statements.

**ROCKETSHIP DELTA PREP
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 662,360
Adjustments to Reconcile Change in Net Assets to	
Net Cash Flows from Operating Activities:	
Depreciation	4,423
(Increase) Decrease in Operating Assets:	
Accounts Receivable	59,281
Prepaid Expenses and Deposits	117,504
Related Party Receivable	(21,102)
Right of Use Asset - Operating	433,740
Increase (Decrease) in Operating Liabilities:	
Accounts Payable and Accrued Liabilities	(41,159)
Deferred Revenue	220,195
Operating Lease Liability	(477,922)
Net Cash Flows from Operating Activities	957,320

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property, Plant, and Equipment	(25,228)
Net Cash Flows from Investing Activities	(25,228)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of Debt	(40,439)
Net Cash Flows from Financing Activities	(40,439)

NET DECREASE IN CASH AND CASH EQUIVALENTS

891,653

Cash and Cash Equivalents - Beginning of Year

1,048,561

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 1,940,214

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash Paid for Interest	\$ 774
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See accompanying Notes to Financial Statements.

**ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Rocketship Education, Inc. (RSED) are organized to manage, operate, guide, direct, and promote a network of public elementary charter schools, including Rocketship Delta Prep (RDL) which was chartered in 2018.

The charter school is funded principally through public education monies. The charter may be revoked by their sponsor for material violations of the charter, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

Basis of Presentation

RDL presents its financial statements as a California nonprofit public benefit corporation in accordance with Financial Accounting Standards which govern generally accepted accounting principles for nonprofit organizations.

Net Asset Classes

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Cash and Cash Equivalents

RDL 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 and liabilities and disclosure. Accordingly, actual results could differ from those estimates.

**ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

The financial statements have been prepared on the accrual method of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Functional Allocation of Expenses

The cost of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and support services benefited. There were no expenses for fundraising for the year ended June 30, 2024.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for specific use in future periods are reported as increases in net assets with donor restriction. When the restriction expires, net assets with donor restriction are reclassified to net assets without donor restriction for expenditure.

Conditional Grants

Grants and contracts that are conditioned upon the performance of certain requirements or the incurrence of allowable qualifying expenses (barriers) are recognized as revenues in the period in which the conditions are met. Amounts received are recognized as revenue when the RDL has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenues in the statement of financial position. As of June 30, 2024, RDL has conditional grants of \$1,842,058 of which \$1,673,959 is recognized as deferred revenue in the statement of financial position.

Revenue Recognition

Amounts received from the California Department of Education are conditional and recognized as revenue by RDL based on the average daily attendance (ADA) of students. Revenue that is restricted is recorded as an increase in net assets without donor restriction, if the restriction expires in the reporting period in which the revenue is recognized. All other restricted revenues are reported as increases in net assets with donor restriction.

Income Taxes

RSED is a nonprofit 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 related to these entities. Management has determined that all income tax positions are more likely than not (>50%) of being sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required.

RSED files all appropriate tax returns in the U.S. federal jurisdiction, and the states in which it operates, as applicable.

ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences

Accumulated unpaid employee vacation benefits are recognized as a liability of RDL. Full time school staff accrue 10 days of paid time off (PTO) per 12-month period and the PTO is paid out in full at the end of the school year.

Leases

RDL leases school facilities and equipment and determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, and operating lease liabilities on the statement of financial position. Finance leases are included in financing ROU assets, and lease liabilities – financing on the statement of financial position.

ROU assets represent RDL's right to use an underlying asset for the lease term and lease liabilities represent the School's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most of leases do not provide an implicit rate, the RDL uses its incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that RDL will exercise that option. RDL has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or ROU assets on the statement of financial position.

RDL has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component. RDL's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, RDL considers factors such as if RDL has obtained substantially all of the rights to the underlying asset through exclusivity, if RDL can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

Adoption of New Accounting Standards

As described in Note 5, RDL changed accounting policies related to current expected credit losses by adopting Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-13, Measurement of Credit Losses in Financial Statements, in 2023. There was no material impact on RDL's financial position and results of operations as a result of the adoption of this accounting standard.

**ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Evaluation of Subsequent Events

RDL has evaluated subsequent events through REPORT DATE, the date these financial statements were available to be issued. There were no subsequent events requiring recognition or disclosure.

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure are those without donor or other restrictions limiting their use within one year of the statement of financial position date. Financial assets available for general expenditures were comprised of the following as of June 30, 2024:

Cash and Cash Equivalents	\$ 1,940,214
Accounts Receivable	2,464,201
Financial Assets Available for General Expenditure	<u>\$ 4,404,415</u>

As part of the RDL's liquidity management plan, RDL invests cash in excess of daily requirements in short-term investments, CDs, and money market funds.

NOTE 3 CONCENTRATION OF CREDIT RISK

RDL maintains a bank account with a financial institution. The account with this institution is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. RDL occasionally has the need to maintain a cash balance in excess of the FDIC limit. RDL has not experienced any losses in such account and believes it is not exposed to any significant credit risk on its cash and cash equivalents.

NOTE 4 ACCOUNTS RECEIVABLE

Accounts receivable primarily consist of funds due from various governmental units. Management believes that these receivables are collectible; therefore, no provision for uncollectible accounts were recorded as of June 30, 2024.

NOTE 5 CURRENT EXPECTED CREDIT LOSSES

RDL can use various methods to measure expected credit losses, such as pooling receivables based on the levels of delinquency using an aging method (e.g., current, 1–30 days past due, 31–60 days past due, 61–90 days past due, more than 90 days past due) and applying historical loss rates, adjusted for current conditions and reasonable and supportable forecasts.

**ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 6 PROPERTY, PLANT, AND EQUIPMENT

Property and equipment consisted of the following:

Furniture and Equipment	\$ 122,727
Less: Accumulated Depreciation	(98,924)
Total	<u>\$ 23,803</u>

Depreciation expense was \$4,423 for the year ended June 30, 2024.

NOTE 7 EMPLOYEE RETIREMENT

State Teachers' Retirement System (STRS)

Qualified certificated employees are covered under a multiemployer defined benefit pension plan maintained by agencies of the state of California. The certificated employees are members of the State Teachers' Retirement System (STRS).

The risks of participating in these multiemployer defined benefit pension plan are different from single-employer plans because: (a) assets contributed to the multiemployer 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 detailed in Teachers' Retirement Law, and (c) if the School chooses to stop participating in the multiemployer plan, it may be required to pay a withdrawal liability to the plan. RDL has no plans to withdraw from these multiemployer plans.

RDL contributes to the State Teachers' Retirement System (STRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by STRS. 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, 2023, total STRS plan net assets are \$316.9 billion, the total actuarial present value of accumulated plan benefits is \$455 billion, contributions from all employers totaled \$7.738 billion, and the plan is 75.9% funded. RDL 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, California 95826 and www.calstrs.com.

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 10.205% of their salary. RDL 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 the year ended June 30, 2024 was 19.10% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

**ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 7 EMPLOYEE RETIREMENT (CONTINUED)

RDL's contributions to STRS for each of the last three fiscal years are as follows:

<u>Year Ended June 30,</u>	STRS	
	Required Contribution	Percent Contributed
2022	\$ 341,842	100 %
2023	\$ 394,180	100 %
2024	\$ 377,164	100 %

Defined Contribution Plan

RDL offers an Internal Revenue Code Section 403(b) retirement plan to each of its qualifying employees. RDL matches the lesser of 5% of annual salary or \$2,500. During the year ended June 30, 2024, RDL contributed \$35,191 to this plan.

NOTE 8 LEASES – ASC 842

RDL leases school facilities from a related party and equipment from unrelated parties. Related party leases are between RDL and LLC subsidiaries of Launchpad Development Company (LDC). The leases expire at various dates through 2047 and provide for renewal options ranging from 1 month to 10 years. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases.

The lease provides for increases in future minimum annual rental payments based on a payment schedule outlined in the lease agreement. Additionally, the agreement requires RDL to pay real estate taxes, insurance, and repairs and requires RDL to comply with certain covenants and to maintain certain financial ratios. As of June 30, 2024, RDL believes it was in compliance with all ratios and covenants.

The following table provides quantitative information concerning RDL's leases for the year ended June 30, 2024:

Lease Costs	
Operating Lease Costs	\$ 992,668
Other Information:	
Operating Cash Flows from Operating Leases	\$ 1,035,875
Weighted-Average Remaining Lease Term - Operating Leases	23.44 Years
Weighted-Average Discount Rate - Operating	3.54%

**ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 8 LEASES – ASC 842 (CONTINUED)

RDL classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of June 30, 2024, is as follows:

<u>Year Ending June 30,</u>	<u>Operating Leases</u>
2025	\$ 1,053,073
2026	1,039,036
2027	1,039,507
2028	1,035,542
2029	1,035,979
Thereafter	<u>19,104,313</u>
Total Lease Payments	24,307,450
Less: Present Value Discount	<u>(7,775,413)</u>
Present Value of Lease Liabilities	<u><u>\$ 16,532,037</u></u>

NOTE 9 RELATED PARTY TRANSACTIONS

Facility Leases

In 2017, RDL entered into a 35-year facility lease agreement with LLC18 through 2052. Lease commencement occurred in August 2018. Due to an uneven payment schedule, lease expense is recorded on a straight-line basis over the life of the lease. Total lease expense of \$992,668 has been recorded. For the year ended June 30, 2024, lease payments under this agreement totaled \$1,035,875.

Management Services

RDP receives management and support services from RSEA for which they pay management fees. For the year ended June 30, 2024, management fees were \$1,593,077.

NOTE 10 FUNCTIONALIZED EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting functions. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and wages, pension expense, other employee benefits, payroll taxes, other fees for services, office expenses, printing and postage, information technology, and other expenses, which are allocated on the basis of estimates of time and effort.

**ROCKETSHIP DELTA PREP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 11 COMMITMENTS AND CONTINGENCIES

RDL 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, management believes all compliance requirements have been met.

Tentative - For discussion purposes only - subject to change

SUPPLEMENTARY INFORMATION

Tentative - For discussion purposes only - subject to change

**ROCKETSHIP DELTA PREP
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2024**

	<u>Instructional Minutes</u>		<u>Traditional Calendar Days</u>	<u>Status</u>
	<u>Requirement</u>	<u>Actual</u>		
Kindergarten/TK	36,000	51,060	180	In compliance
Grade 1	50,400	61,830	180	In compliance
Grade 2	50,400	62,040	180	In compliance
Grade 3	50,400	65,220	180	In compliance
Grade 4	54,000	65,220	180	In compliance
Grade 5	54,000	65,220	180	In compliance

Tentative - For discussion purposes only - subject to change

**ROCKETSHIP DELTA PREP
SCHEDULE OF AVERAGE DAILY ATTENDANCE (ADA)
YEAR ENDED JUNE 30, 2024**

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
Grades TK/K-3	371.56	371.85	361.64	361.75
Grades 4-6	155.20	155.35	153.58	153.79
Grand Total	<u>526.76</u>	<u>527.20</u>	<u>515.22</u>	<u>515.54</u>

Tentative - For discussion purposes only - subject to change

**ROCKETSHIP DELTA PREP
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024**

June 30, 2024 Annual Financial Report Fund Balances (Net Assets)	\$ 1,449,861
Increase (Decrease) of Fund Balance	
(Net Assets):	
Accounts Receivable	(39,155)
Prepaid Expenses and Deposits	18,053
Related Party Receivable	21,102
Accounts Payable and Accrued Liabilities	(1)
Operating Lease Liability	1
Net Adjustments and Reclassifications	<u> </u>
June 30, 2024 Audited Financial Statement Fund Balances (Net Assets)	<u><u>\$ 1,449,861</u></u>

Tentative - For discussion purposes only - Subject to change

**ROCKETSHIP DELTA PREP
NOTES TO SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

PURPOSE OF SCHEDULES

NOTE 1 SCHEDULE OF INSTRUCTIONAL TIME

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

NOTE 2 SCHEDULE OF AVERAGE DAILY ATTENDANCE (ADA)

Average daily attendance is a measurement of the number of pupils attending classes of RDL. 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.

NOTE 3 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

This schedule provides the information necessary to reconcile the fund balances (net assets) of RDL as reported on the Annual Financial Report form to the audited financial statements.

OTHER INFORMATION

Tentative - For discussion purposes only - subject to change

**ROCKETSHIP DELTA PREP
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2024**

Rocketship Education, Inc. (RSED) is a California nonprofit public benefit corporation that was incorporated in 2006 and is organized to manage, operate, guide, direct, and promote a network of public elementary charter schools.

Rocketship Delta Prep (RDL), chartered by the Antioch Unified School District, Charter Number: 1965

BOARD OF DIRECTORS

<u>Name</u>	<u>Office</u>	<u>Term Expires (2-Year Term)</u>
Louis Jordan	Board Chair	12/31/2024
Alex Terman	Treasurer	12/31/2025
Greg Stanger	Secretary	12/31/2025
Deborah McGriff	Member	12/31/2024
Raymond Raven	Member	5/31/2025
April Taylor	Member	8/31/2025
Jolene Sloter	Member	5/31/2025
Michael Fox	Member	5/31/2025
June Nwabara	Member	12/31/2025
Charmaine Detweiler	Member	12/31/2024
Daniel Velasco	Member	12/31/2025
Yolanda Bernal Samano	Member	12/31/2025
Malka Borrego	Member	8/31/2025
Julie Miller	Member	8/31/2025
Hugo Castaneda	Member	5/31/2024
Michelle Mercado	Member	12/31/2024
Daniel Sanchez	Member	12/31/2024
Deja Gipson	Member	12/31/2024
Brian Kilb	Member	3/31/2025
Rajen Sheth	Member	8/31/2024
Peter Philpott	Board Advisor	12/31/25

ADMINISTRATION

Preston Smith	Co-Founder, CEO and President
Ben Carson	Chief Financial Officer
Maria Heridia	Chief Legal Officer
Christopher Murphy	Chief Communications Officer
Lamar Wade	Chief People Officer

**INDEPENDENT AUDITORS' 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
Rocketship Education, Inc.
Redwood City, California

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 Rocketship Delta Prep (RDL), operated by **Error! No document variable supplied.** (RSED), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated REPORT DATE.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of financial statements, we considered RDL's internal control over financial reporting (internal control) as a basis for designing 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 RDL's internal control. Accordingly, we do not express an opinion on the effectiveness of RDL'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 RDL's 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether RDL’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 financial statements. 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 noncompliance 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.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE AND REPORT ON INTERNAL CONTROL OVER STATE COMPLIANCE

Board of Directors
Rocketship Education, Inc.
Redwood City, California

Report on Compliance

Opinion on State Compliance

We have audited **Error! No document variable supplied.** Delta Legacy's (RDL) compliance with the types of compliance requirements described in the *2023-2024 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, 2024. RDL's applicable state compliance requirements are identified in the table below.

In our opinion, RDL complied , in all material respects, with the compliance requirements referred to above that are applicable to RDL for the year ended June 30, 2024.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Our responsibilities under those standards and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of RDL and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination of RDL's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to RDL's state programs.

Auditors' Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on RDL's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about RDL's compliance with the requirements of the government program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding RDL's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of RDL's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel, but not for the purpose of expressing an opinion on the effectiveness of RDL's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Compliance Requirements Tested

In connection with the audit referred to above, we selected and tested transactions and records to determine RDL’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:	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Yes
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not Applicable ¹
Immunizations	Not Applicable ²
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Not Applicable ³
Career Technical Education Incentive Grant (CTEIG)	Not Applicable ⁴
Expanded Learning Opportunities Program	Yes
Transitional Kindergarten	Yes
Charter Schools:	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	Yes
Determination of Funding for Nonclassroom-Based Instruction	Not applicable ⁵
Annual Instructional Minutes – Classroom-Based	Yes
Charter School Facility Grant Program	Yes

Not Applicable¹: RDL did not report ADA pursuant to Education Code section 51749.5.

Not Applicable²: RDL did not have any charter school subject to audit of immunizations as listed in the California Department of Public Health (CDPH) website as listed in the *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*.

Not Applicable³: RDL did not receive or expend ELO-G for the audit year.

Not Applicable⁴: RDL did not receive a CTEIG allocation for the audit year.

Not Applicable⁵: RDL did not report more than 20% of its ADA as generated through nonclassroom-based instruction (independent study).

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**ROCKETSHIP DELTA PREP
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2024**

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

<u>Five Digit Code</u>	<u>Finding Types</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Program
43000	Apprenticeship
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported under *Government Auditing Standards*.

Section IV – Findings and Questioned Costs – State Compliance

There were no findings or questioned costs related to state awards for June 30, 2024.

**ROCKETSHIP DELTA PREP
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2024**

The findings from the prior audit's schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the prior year.

STATE COMPLIANCE

2023-001 Transitional Kindergarten

40000

Rocketship Delta Prep (RDL) #1965

Criteria: Per California Education Code section 48000(g)(1), charter schools must maintain average transitional kindergarten class enrollment of not more than 24 pupils for each school site.

Condition: During transitional kindergarten testing we noted RDL did not meet the transitional kindergarten class enrollment of not more than 24 pupils for each school site.

Recommendation: We recommend RDL implement additional review processes to ensure class sizes and adult to pupil ratios are in compliance with California Education Code.

Status: Implemented

**INDEPENDENT AUDITORS' REPORT ON
SUPPLEMENTARY INFORMATION**

Board of Directors
Rocketship Education
Redwood City, CA

We have audited the consolidated financial statements of Rocketship Education and its Affiliates as of and for the year ended June 30, 2024, and have issued our report thereon dated REPORT DATE, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The Schedules A through D are presented for the purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

SCHEDULE A: GENERAL FUND BALANCE SHEETS - RRWC & RFA
For the Year Ended June 30, 2024

	RRWC	RFA	Total
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 961,417	\$ 4,714,895	\$ 5,676,312
Accounts Receivable	1,268,713	1,119,898	2,388,611
Prepaid Expenses and Deposits	56,398	174,695	231,093
Total Current Assets	2,286,528	6,009,488	8,296,016
Total Assets	\$ 2,286,528	\$ 6,009,488	\$ 8,296,016
LIABILITIES AND FUND BALANCE			
CURRENT LIABILITIES			
Accounts Payable	\$ 323,277	365,465	\$ 688,742
Deferred Revenue	1,424,377	3,150,610	4,574,987
Total Current Liabilities	1,747,654	3,516,075	5,263,729
FUND BALANCE			
Nonspendable for Prepaid Expenses	56,398	174,695	231,093
Unassigned	482,476	2,318,718	2,801,194
Total Fund Balance	538,874	2,493,413	3,032,287
Total Liabilities and Fund Balance	\$ 2,286,528	\$ 6,009,488	\$ 8,296,016

See Auditors' Report on Supplementary Information.

**SCHEDULE B: GENERAL FUND REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - RRWC & RFA
For the Year Ended June 30, 2024**

	RRWC	RFA	Total
REVENUES			
LCFF State Aid & Property Taxes	\$ 3,678,447	\$ 7,640,393	\$ 11,318,840
Other State Revenue	1,868,967	2,672,807	4,541,774
Federal Revenue	1,159,904	1,239,429	2,399,333
Other Local Revenue	90,410	71,113	161,523
Contributions	-	-	-
Total Revenues and Other Sources	<u>6,797,728</u>	<u>11,623,742</u>	<u>18,421,470</u>
EXPENSES			
Program Expenses:			
Educational Programs	5,571,303	9,360,488	14,931,791
Total Program Services	<u>5,571,303</u>	<u>9,391,478</u>	<u>14,962,781</u>
Supporting Services:			
Administration and General	963,747	1,657,057	2,620,804
Debt Service - Principal	-	-	-
Total Supporting Services	<u>963,747</u>	<u>1,657,057</u>	<u>2,620,804</u>
Total Expenses and Other Uses	<u>6,535,050</u>	<u>11,048,535</u>	<u>17,583,585</u>
INCREASE (DECREASE) IN FUND BALANCE	262,678	575,207	837,885
Fund Balance - Beginning of Year	<u>276,196</u>	<u>1,918,206</u>	<u>2,194,402</u>
FUND BALANCE - END OF YEAR	<u>\$ 538,874</u>	<u>\$ 2,493,413</u>	<u>\$ 3,032,287</u>

See Auditors' Report on Supplementary Information.

**SCHEDULE C: RECONCILIATION OF ANNUAL FINANCIAL
REPORT WITH GENERAL FUND BALANCE SHEET - RRWC & RFA
For the Year Ended June 30, 2024**

	RRWC	RFA
June 30, 2024 Annual Financial Report Fund Balances	\$ 538,873	\$ 2,493,414
Increase (Decrease) of Fund Balance (Net Assets):		
Accounts receivable	(14,192)	(30,471)
Prepaid expenses and deposits	14,190	30,470
Accounts payable	3	-
Net Adjustments and Reclassifications	1	(1)
June 30, 2024 General Fund Balance Sheet	\$ 538,874	\$ 2,493,413

See Auditors' Report on Supplementary Information.

**SCHEDULE D: RECONCILIATION BETWEEN FULL ACCRUAL NET ASSETS
AND FUND BALANCE - RRWC & RFA
For the Year Ended June 30, 2024**

	RRWC	RFA
June 30, 2024 Full Accrual Net Assets	\$ 546,044	\$ 2,534,374
Modified Accrual Adjustments		
Long Term Fixed Assets	(5,840)	(63,523)
Operating Right-of-Use (ROU) Lease Asset	(23,819)	(846,263)
Lease Liabilities - Operating	22,489	868,825
Net Adjustments	(7,170)	(40,961)
June 30, 2024 General Fund Balance	\$ 538,874	\$ 2,493,413

change

Tentative - For discussion purposes only

See Auditors' Report on Supplementary Information.

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Academy Brilliant Minds
 CDS #: 43-10439-0125781
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1393
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

For Approving Entity:

For Approving Entity:

For Charter School:

Shallu Sharma
 Name
 Financial Administrator -
 Charter Schools

Mefula Fairley
 Name
 Executive Director - Charter Schools

Benjamin Carson
 Print Name
 Chief Financial Officer

Title
408-453-3609

Title
408-453-3605

Title
501-258-7831

Telephone
ssharma@sccoe.org

Telephone
mfairley@sccoe.org

Telephone
bcarson@rsed.org

E-mail address

E-mail address

E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Academy Brilliant Minds

CDS # (with dashes): 43-10439-0125781

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1393

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis(Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	5,109,574.00		5,109,574.00	1,735,878.31		1,735,878.31	5,791,918.00		5,791,918.00
Education Protection Account State Aid - Current Year	8012	1,629,134.00		1,629,134.00	373,114.88		373,114.88	707,215.00		707,215.00
State Aid - Prior Years	8019	-		-	-		-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	490,839.35		490,839.35	153,850.27		153,850.27	440,261.00		440,261.00
Other LCFF Transfers	8091, 8097	-		-	-		-	-		-
Total, LCFF Sources		7,229,547.35	-	7,229,547.35	2,262,843.46	-	2,262,843.46	6,939,394.00	-	6,939,394.00
2. Federal Revenues										
Every Student Succeeds Act	8290		272,397.73	272,397.73		86,173	86,173.41		231,282.00	231,282.00
Special Education - Federal	8181, 8182		77,486.32	77,486.32		21,823	21,823.28		68,040.00	68,040.00
Child Nutrition - Federal	8220		371,605.81	371,605.81		97,487	97,487.32		371,668.00	371,668.00
Donated Food Commodities	8221		-	-		-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-		39,701	39,700.89		357,308.00	357,308.00
Total, Federal Revenues		-	721,489.86	721,489.86	-	245,184.90	245,184.90	-	1,028,298.00	1,028,298.00
3. Other State Revenues										
Special Education - State	StateRevSE		611,228.06	611,228.06		200,894	200,894.30		597,846.00	597,846.00
All Other State Revenues	StateRevAO	1,040,971.94	1,990,251.18	3,031,223.11	47,597.47	856,213	903,810.93	136,174.00	2,912,646.00	3,048,820.00
Total, Other State Revenues		1,040,971.94	2,601,479.23	3,642,451.17	47,597.47	1,057,107.76	1,104,705.23	136,174.00	3,510,492.00	3,646,666.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	461.20	-	461.20	27,922.86	-	27,922.86	17,923.00	10,000.00	27,923.00
Total, Local Revenues		461.20	-	461.20	27,922.86	-	27,922.86	17,923.00	10,000.00	27,923.00
5. TOTAL REVENUES										
		8,270,980.49	3,322,969.09	11,593,949.58	2,338,363.79	1,302,292.66	3,640,656.45	7,093,491.00	4,548,790.00	11,642,281.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,485,930.00	402,885.00	1,888,815.00	441,932.57	138,803	580,735.41	1,367,205.49	398,337.51	1,765,543.00
Certificated Pupil Support Salaries	1200		-	-		-	-		-	-
Certificated Supervisors' and Administrators' Salaries	1300	379,057.00	-	379,057.00	114,671.39	39,440	154,111.39	311,030.00	88,665.00	399,695.00
Other Certificated Salaries	1900	35,625.89	341,820.81	377,446.69	-	108,304	108,304.00	59,691.00	332,851.00	392,542.00
Total, Certificated Salaries		1,900,612.89	744,705.81	2,645,318.69	556,603.96	286,546.84	843,150.80	1,737,926.49	819,853.51	2,557,780.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	797,166.80	797,166.80	-	206,302	206,301.61	-	788,681.00	788,681.00
Non-certificated Support Salaries	2200	285,516.00	-	285,516.00	104,760.17	-	104,760.17	317,864.00	-	317,864.00
Non-certificated Supervisors' and Administrators' Salaries	2300	168,362.00	-	168,362.00	61,767.14	-	61,767.14	177,616.00	-	177,616.00
Clerical and Office Salaries	2400	-	-	-	15,887.59	-	15,887.59	61,447.00	-	61,447.00
Other Non-certificated Salaries	2900	12,318.44	301,358.00	313,676.44	4,100.30	95,343	99,443.52	16,600.55	286,960.45	303,561.00
Total, Non-certificated Salaries		466,196.44	1,098,524.80	1,564,721.24	186,515.20	301,644.83	488,160.03	573,527.55	1,075,641.45	1,649,169.00
3. Employee Benefits										
STRS	3101-3102	270,117.85	210,363.16	480,481.01	87,958.12	69,620	157,578.50	262,521.62	215,279.38	477,801.00
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	86,169.20	67,107.10	153,276.29	20,624.70	16,325	36,949.51	67,652.74	55,478.26	123,131.00
Health and Welfare Benefits	3401-3402	292,953.74	228,147.36	521,101.10	84,746.16	67,078	151,824.22	251,803.20	206,489.80	458,293.00
Unemployment Insurance	3501-3502	16,420.43	12,787.95	29,208.38	165.34	131	296.21	5,524.59	4,530.41	10,055.00
Workers' Compensation Insurance	3601-3602	17,890.98	13,933.19	31,824.16	5,470.71	4,330	9,800.88	16,154.00	13,247.00	29,401.00
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	52,214.67	40,663.89	92,878.56	15,554.94	12,312	27,866.95	48,892.76	40,094.24	88,987.00
Total, Employee Benefits		735,766.86	573,002.64	1,308,769.50	214,519.99	169,796.28	384,316.27	652,548.91	535,119.09	1,187,668.00

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	87,581.19	-	87,581.19	15,611.38	46,050	61,660.90	47,707.48	46,049.52	93,757.00
Books and Other Reference Materials	4200	15,469.13	-	15,469.13	32,028.73	-	32,028.73	32,029.00	-	32,029.00
Materials and Supplies	4300	202,772.45	-	202,772.45	87,151.49	6,370	93,521.36	176,037.94	21,733.06	197,771.00
Noncapitalized Equipment	4400	127,701.73	-	127,701.73	67,916.60	-	67,916.60	118,719.00	-	118,719.00
Food	4700	6,721.89	486,243.73	492,965.62	2,544.14	136,407	138,951.41	6,722.00	487,129.00	493,851.00
Total, Books and Supplies		440,246.39	486,243.73	926,490.12	205,252.34	188,826.66	394,079.00	381,215.42	554,911.58	936,127.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	21,628.01	-	21,628.01	6,711.80	-	6,711.80	21,628.00	-	21,628.00
Dues and Memberships	5300	10,837.00	-	10,837.00	2,894.00	-	2,894.00	10,837.00	-	10,837.00
Insurance	5400	50,839.39	-	50,839.39	4,550.86	3,433	7,983.96	28,978.23	21,860.77	50,839.00
Operations and Housekeeping Services	5500	300,342.46	-	300,342.46	57,701.87	43,529	101,231.35	171,195.51	129,147.49	300,343.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,047,167.54	-	1,047,167.54	35,965.58	287,469	323,434.40	143,869.46	903,298.54	1,047,168.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	2,539,220.92	821,519.04	3,360,739.96	649,049.78	264,490	913,539.98	2,122,324.00	885,552.00	3,007,876.00
Communications	5900	61,749.16	-	61,749.16	9,381.52	-	9,381.52	55,615.00	-	55,615.00
Total, Services and Other Operating Expenditures		4,031,784.49	821,519.04	4,853,303.52	766,255.41	598,921.60	1,365,177.01	2,554,447.20	1,939,858.80	4,494,306.00
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	3,397.36	-	3,397.36	3,484.90	-	3,484.90	10,453.00	-	10,453.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		3,397.36	-	3,397.36	3,484.90	-	3,484.90	10,453.00	-	10,453.00
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		7,578,004.43	3,723,996.01	11,302,000.44	1,932,631.79	1,545,736.22	3,478,368.01	5,910,118.57	4,925,384.43	10,835,503.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		692,976.06	(401,026.92)	291,949.14	405,732.00	(243,443.56)	162,288.44	1,183,372.43	(376,594.43)	806,778.00
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(401,026.92)	401,026.92	-	(243,443.56)	243,443.56	-	(376,594.43)	376,594.43	-
4. TOTAL OTHER FINANCING SOURCES / USES		(401,026.92)	401,026.92	-	(243,443.56)	243,443.56	-	(376,594.43)	376,594.43	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		291,949.14	-	291,949.14	162,288.44	-	162,288.44	806,778.00	-	806,778.00
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	6,445,869.28	-	6,445,869.28	6,856,181.84	-	6,856,181.84	6,856,181.84	-	6,856,181.84
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		6,445,869.28	-	6,445,869.28	6,856,181.84	-	6,856,181.84	6,856,181.84	-	6,856,181.84
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		6,737,818.43	-	6,737,818.43	7,018,470.28	-	7,018,470.28	7,662,959.84	-	7,662,959.84
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										

1. Revolving Cash (equals object 9130)	9711				-			-			-
2. Stores (equals object 9320)	9712				-			-			-
3. Prepaid Expenditures (equals object 9330)	9713				-			-			-
4. All Others	9719				-			-			-
b. Restricted	9740				-			-			-
c. Committed					-			-			-
1. Stabilization Arrangements	9750				-			-			-
2. Other Commitments	9760				-			-			-
d. Assigned	9780				-			-			-
e. Unassigned/Unappropriated					-			-			-
1. Reserve for Economic Uncertainties	9789				-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)											
a. Net Investment in Capital Assets	9796				-			-			-
b. Restricted Net Position	9797				-			-			-
c. Unrestricted Net Position	9790A	6,737,818.43	-	6,737,818.43	7,018,470.28	-	7,018,470.28	7,662,959.84	-	7,662,959.84	
G. ASSETS											
1. Cash											
In County Treasury	9110				-			-			
Fair Value Adjustment to Cash in County Treasury	9111				-			-			
In Banks	9120				6,579,331.17		6,579,331.17				
In Revolving Fund	9130				-			-			
With Fiscal Agent/Trustee	9135				-			-			
Collections Awaiting Deposit	9140				-			-			
2. Investments	9150				-			-			
3. Accounts Receivable	9200				2,112,455.84		2,112,455.84				
4. Due from Grantor Governments	9290				-			-			
5. Stores	9320				-			-			
6. Prepaid Expenditures	9330				43,473.58		43,473.58				
7. Other Current Assets	9340				-			-			
8. Lease receivable	9380				-			-			
9. Capital Assets (for accrual basis only)	9400-9489				10,539,531.58		10,539,531.58				
10. TOTAL ASSETS					19,274,792.17	-	19,274,792.17				
H. DEFERRED OUTFLOWS OF RESOURCES											
1. Deferred Outflows of Resources	9490							-			
2. TOTAL DEFERRED OUTFLOWS								-			
I. LIABILITIES											
1. Accounts Payable	9500				816,411.09		816,411.09				
2. Due to Grantor Governments	9590				-			-			
3. Current Loans	9640				-			-			
4. Unearned Revenue	9650				868,575.64		868,575.64				
5. Long-Term Liabilities (for accrual basis only)	9660-9669				10,571,335.16		10,571,335.16				
6. TOTAL LIABILITIES					12,256,321.89	-	12,256,321.89				
J. DEFERRED INFLOWS OF RESOURCES											
1. Deferred Inflows of Resources	9690							-			
2. TOTAL DEFERRED INFLOWS								-			
K. FUND BALANCE /NET POSITION											
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					7,018,470.28	-	7,018,470.28				
(Must agree with Line F2)											

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Academy Brilliant Minds
CDS # (with dashes): 43-10439-0125781
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 1393
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	5,109,574.00	1,735,878.31	5,791,918.00	682,344.00	13.35%
Education Protection Account State Aid - Current Year	8012	1,629,134.00	373,114.88	707,215.00	(921,919.00)	-56.59%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	490,839.35	153,850.27	440,261.00	(50,578.35)	-10.30%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		7,229,547.35	2,262,843.46	6,939,394.00	(290,153.35)	-4.01%
2. Federal Revenues						
Every Student Succeeds Act	8290	272,397.73	86,173.41	231,282.00	(41,115.73)	-15.09%
Special Education - Federal	8181, 8182	77,486.32	21,823.28	68,040.00	(9,446.32)	-12.19%
Child Nutrition - Federal	8220	371,605.81	97,487.32	371,668.00	62.19	0.02%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	39,700.89	357,308.00	357,308.00	New
Total, Federal Revenues		721,489.86	245,184.90	1,028,298.00	306,808.14	42.52%
3. Other State Revenues						
Special Education - State	StateRevSE	611,228.06	200,894.30	597,846.00	(13,382.06)	-2.19%
All Other State Revenues	StateRevAO	3,031,223.11	903,810.93	3,048,820.00	17,596.89	0.58%
Total, Other State Revenues		3,642,451.17	1,104,705.23	3,646,666.00	4,214.83	0.12%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	461.20	27,922.86	27,923.00	27,461.80	5954.38%
Total, Local Revenues		461.20	27,922.86	27,923.00	27,461.80	5954.38%
5. TOTAL REVENUES						
		11,593,949.58	3,640,656.45	11,642,281.00	48,331.42	0.42%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,888,815.00	580,735.41	1,765,543.00	(123,272.00)	-6.53%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	379,057.00	154,111.39	399,695.00	20,638.00	5.44%
Other Certificated Salaries	1900	377,446.69	108,304.00	392,542.00	15,095.31	4.00%
Total, Certificated Salaries		2,645,318.69	843,150.80	2,557,780.00	(87,538.69)	-3.31%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	797,166.80	206,301.61	788,681.00	(8,485.80)	-1.06%
Non-certificated Support Salaries	2200	285,516.00	104,760.17	317,864.00	32,348.00	11.33%
Non-certificated Supervisors' and Administrators' Salaries	2300	168,362.00	61,767.14	177,616.00	9,254.00	5.50%
Clerical and Office Salaries	2400	-	15,887.59	61,447.00	61,447.00	New
Other Non-certificated Salaries	2900	313,676.44	99,443.52	303,561.00	(10,115.44)	-3.22%
Total, Non-certificated Salaries		1,564,721.24	488,160.03	1,649,169.00	84,447.76	5.40%
3. Employee Benefits						
STRS	3101-3102	480,481.01	157,578.50	477,801.00	(2,680.01)	-0.56%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	153,276.29	36,949.51	123,131.00	(30,145.29)	-19.67%
Health and Welfare Benefits	3401-3402	521,101.10	151,824.22	458,293.00	(62,808.10)	-12.05%
Unemployment Insurance	3501-3502	29,208.38	296.21	10,055.00	(19,153.38)	-65.57%
Workers' Compensation Insurance	3601-3602	31,824.16	9,800.88	29,401.00	(2,423.16)	-7.61%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	92,878.56	27,866.95	88,987.00	(3,891.56)	-4.19%
Total, Employee Benefits		1,308,769.50	384,316.27	1,187,668.00	(121,101.50)	-9.25%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	87,581.19	61,660.90	93,757.00	6,175.81	7.05%
Books and Other Reference Materials	4200	15,469.13	32,028.73	32,029.00	16,559.87	107.05%
Materials and Supplies	4300	202,772.45	93,521.36	197,771.00	(5,001.45)	-2.47%
Noncapitalized Equipment	4400	127,701.73	67,916.60	118,719.00	(8,982.73)	-7.03%
Food	4700	492,965.62	138,951.41	493,851.00	885.38	0.18%
Total, Books and Supplies		926,490.12	394,079.00	936,127.00	9,636.88	1.04%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	21,628.01	6,711.80	21,628.00	(0.01)	0.00%
Dues and Memberships	5300	10,837.00	2,894.00	10,837.00	-	0.00%
Insurance	5400	50,839.39	7,983.96	50,839.00	(0.39)	0.00%
Operations and Housekeeping Services	5500	300,342.46	101,231.35	300,343.00	0.54	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,047,167.54	323,434.40	1,047,168.00	0.46	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	3,360,739.96	913,539.98	3,007,876.00	(352,863.96)	-10.50%
Communications	5900	61,749.16	9,381.52	55,615.00	(6,134.16)	-9.93%
Total, Services and Other Operating Expenditures		4,853,303.52	1,365,177.01	4,494,306.00	(358,997.52)	-7.40%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	3,397.36	3,484.90	10,453.00	7,055.64	207.68%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		3,397.36	3,484.90	10,453.00	7,055.64	207.68%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		11,302,000.44	3,478,368.01	10,835,503.00	(466,497.44)	-4.13%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		291,949.14	162,288.44	806,778.00	514,828.86	176.34%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		291,949.14	162,288.44	806,778.00	514,828.86	176.34%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	6,445,869.28	6,856,181.84	6,856,181.84	410,312.56	6.37%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		6,445,869.28	6,856,181.84	6,856,181.84		
2. Ending Fund Balance, June 30 (E + F.1.c.)		6,737,818.43	7,018,470.28	7,662,959.84		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	6,737,818.43	7,018,470.28	7,662,959.84	925,141.41	13.73%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Academy Brilliant Minds

CDS #: 43-10439-0125781

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1393

Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	5,791,918.00	-	5,791,918.00	5,960,873.00	6,146,201.00
Education Protection Account State Aid - Current Year	8012	707,215.00	-	707,215.00	727,937.00	750,357.00
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	440,261.00	-	440,261.00	453,110.49	467,183.72
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		6,939,394.00	-	6,939,394.00	7,141,920.49	7,363,741.72
2. Federal Revenues						
Every Student Succeeds Act	8290	-	231,282.00	231,282.00	231,282.00	231,282.00
Special Education - Federal	8181, 8182	-	68,040.00	68,040.00	68,040.00	68,040.00
Child Nutrition - Federal	8220	-	371,668.00	371,668.00	371,668.00	371,668.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	357,308.00	357,308.00	250,000.00	-
Total, Federal Revenues		-	1,028,298.00	1,028,298.00	920,990.00	670,990.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	597,846.00	597,846.00	597,846.00	597,846.00
All Other State Revenues	StateRevAO	136,174.00	2,912,646.00	3,048,820.00	2,896,120.90	2,896,305.09
Total, Other State Revenues		136,174.00	3,510,492.00	3,646,666.00	3,493,966.90	3,494,151.09
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	17,923.00	10,000.00	27,923.00	2,292.00	2,292.00
Total, Local Revenues		17,923.00	10,000.00	27,923.00	2,292.00	2,292.00
5. TOTAL REVENUES		7,093,491.00	4,548,790.00	11,642,281.00	11,559,169.39	11,531,174.81
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,367,205.49	398,337.51	1,765,543.00	1,860,719.91	1,907,237.91
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	311,030.00	88,665.00	399,695.00	508,889.03	398,246.87
Other Certificated Salaries	1900	59,691.00	332,851.00	392,542.00	406,497.35	413,258.89
Total, Certificated Salaries		1,737,926.49	819,853.51	2,557,780.00	2,776,106.29	2,718,743.66
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	788,681.00	788,681.00	766,672.48	785,839.29
Non-certificated Support Salaries	2200	317,864.00	-	317,864.00	292,656.63	299,973.04
Non-certificated Supervisors' and Administrators' Salaries	2300	177,616.00	-	177,616.00	172,571.26	176,885.54
Clerical and Office Salaries	2400	61,447.00	-	61,447.00	49,285.01	50,517.14
Other Non-certificated Salaries	2900	16,600.55	286,960.45	303,561.00	324,729.77	332,848.02
Total, Non-certificated Salaries		573,527.55	1,075,641.45	1,649,169.00	1,605,915.15	1,646,063.03
3. Employee Benefits						
STRS	3101-3102	262,521.62	215,279.38	477,801.00	516,732.55	506,758.16
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	67,652.74	55,478.26	123,131.00	123,404.11	124,510.47
Health and Welfare Benefits	3401-3402	251,803.20	206,489.80	458,293.00	473,397.29	472,207.82
Unemployment Insurance	3501-3502	5,524.59	4,530.41	10,055.00	9,743.24	9,959.44
Workers' Compensation Insurance	3601-3602	16,154.00	13,247.00	29,401.00	31,177.03	30,796.68
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	48,892.76	40,094.24	88,987.00	92,103.80	93,434.03
Total, Employee Benefits		652,548.91	535,119.09	1,187,668.00	1,246,558.02	1,237,666.59
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	47,707.48	46,049.52	93,757.00	93,757.00	93,757.00
Books and Other Reference Materials	4200	32,029.00	-	32,029.00	32,029.00	32,029.00
Materials and Supplies	4300	176,037.94	21,733.06	197,771.00	197,771.00	197,771.00
Noncapitalized Equipment	4400	118,719.00	-	118,719.00	118,719.00	118,719.00
Food	4700	6,722.00	487,129.00	493,851.00	492,966.00	492,966.00
Total, Books and Supplies		381,215.42	554,911.58	936,127.00	935,242.00	935,242.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-

Travel and Conferences	5200	21,628.00	-	21,628.00	21,628.00	21,628.00
Dues and Memberships	5300	10,837.00	-	10,837.00	10,837.00	10,837.00
Insurance	5400	28,978.23	21,860.77	50,839.00	50,839.00	50,839.00
Operations and Housekeeping Services	5500	171,195.51	129,147.49	300,343.00	315,360.15	331,128.16
Rentals, Leases, Repairs, and Noncap. Improvements	5600	143,869.46	903,298.54	1,047,168.00	1,047,168.00	1,047,168.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	2,122,324.00	885,552.00	3,007,876.00	3,014,178.00	3,029,025.56
Communications	5900	55,615.00	-	55,615.00	55,615.00	55,615.00
Total, Services and Other Operating Expenditures		2,554,447.20	1,939,858.80	4,494,306.00	4,515,625.15	4,546,240.72
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
(Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	10,453.00	-	10,453.00	10,453.00	10,453.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-
Total, Capital Outlay		10,453.00	-	10,453.00	10,453.00	10,453.00
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	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		5,910,118.57	4,925,384.43	10,835,503.00	11,089,899.61	11,094,409.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,183,372.43	(376,594.43)	806,778.00	469,269.78	436,765.81
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(376,594.43)	376,594.43	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(376,594.43)	376,594.43	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		806,778.00	-	806,778.00	469,269.78	436,765.81
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	6,856,181.84	-	6,856,181.84	7,662,959.84	8,132,229.62
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Balance		6,856,181.84	-	6,856,181.84	7,662,959.84	8,132,229.62
2. Ending Fund Balance, June 30 (E + F.1.c.)		7,662,959.84	-	7,662,959.84	8,132,229.62	8,568,995.43
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
4. All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-
d. Assigned	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	-
b. Restricted Net Position	9797	-	-	-	-	-
c. Unrestricted Net Position	9790A	7,662,959.84	-	7,662,959.84	8,132,229.62	8,568,995.43

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Delta Prep
 CDS #: 07-61648-0137430
 Charter Approving Entity: Antioch Unified School District
 Charter #: 1965
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)
 Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

For additional information on the BUDGET, please contact:

For Approving Entity: _____ Name _____ Title _____ Telephone _____ E-mail address _____	For Approving Entity: _____ Name _____ Title _____ Telephone _____ E-mail address _____	For Charter School: <u>Benjamin Carson</u> Print Name _____ <u>Chief Financial Officer</u> Title <u>501-258-7831</u> Telephone <u>bcarson@rsed.org</u> E-mail address _____
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2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Delta Prep

CDS # (with dashes): 07-61648-0137430

Charter Approving Entity: Antioch Unified School District

Charter #: 1965

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	5,823,648		5,823,648	1,704,979	-	1,704,979	5,089,848.00		5,089,848.00
Education Protection Account State Aid - Current Year	8012	112,964		112,964	53,851	-	53,851	99,460.00		99,460
State Aid - Prior Years	8019	-		-	-	-	-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,288,793		2,288,793	670,117	-	670,117	2,000,678.00		2,000,678
Other LCFF Transfers	8091, 8097	-		-	-	-	-	-		-
Total, LCFF Sources		8,225,405	-	8,225,405	2,428,946	-	2,428,946	7,189,986	-	7,189,986
2. Federal Revenues										
Every Student Succeeds Act	8290		220,041	220,041	-	74,158	74,158		198,559.00	198,559
Special Education - Federal	8181, 8182		93,723	93,723	-	29,049	29,049		84,560.00	84,560
Child Nutrition - Federal	8220		298,352	298,352	-	79,136	79,136		261,089.00	261,089
Donated Food Commodities	8221		-	-	-	-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-	-	39,925	39,925.00		359,325.00	359,325
Total, Federal Revenues		-	612,116	612,116	-	222,266.84	222,267	-	903,533	903,533
3. Other State Revenues										
Special Education - State	StateRevSE	-	442,302	442,302	-	128,746	128,746		381,647.00	381,647
All Other State Revenues	StateRevAO	1,286,770	1,764,474	3,051,245	50,875	958,464	1,009,339	146,339.00	2,841,518.00	2,987,857
Total, Other State Revenues		1,286,770	2,206,776	3,493,547	50,874.85	1,087,210	1,138,085	146,339	3,223,165	3,369,504
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	1,531	-	1,531	4,942	-	4,942.14	6,231.00	-	6,231
Total, Local Revenues		1,531	-	1,531	4,942.14	-	4,942.14	6,231	-	6,231
5. TOTAL REVENUES										
		9,513,706	2,818,892	12,332,599	2,484,763	1,309,477	3,794,240	7,342,556	4,126,698	11,469,254
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,489,342	228,166	1,717,507	414,370	95,584	509,954	1,340,373.49	244,543.51	1,584,917
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	461,440	-	461,440	117,500	31,024	148,524	341,503	94,425	435,928
Other Certificated Salaries	1900	56,619	415,086	471,705	-	129,065	129,065	55,178	396,825	452,003
Total, Certificated Salaries		2,007,401	643,252	2,650,652	531,870	255,673	787,543	1,737,054	735,794	2,472,848
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	916,490	916,490	-	244,488	244,488	-	830,640.00	830,640
Non-certificated Support Salaries	2200	246,445	-	246,445	75,887	-	75,887	254,194.00	-	254,194
Non-certificated Supervisors' and Administrators' Salaries	2300	176,767	-	176,767	97,376	-	97,376	287,668.00	-	287,668
Clerical and Office Salaries	2400	46,845	-	46,845	15,718	-	15,718	51,104.00	-	51,104
Other Non-certificated Salaries	2900	3,399	206,615	210,014	13,859	104,203	118,063	18,143.52	313,627.48	331,771
Total, Non-certificated Salaries		473,456	1,123,105	1,596,561	202,841	348,692	551,533	611,110	1,144,267	1,755,377
3. Employee Benefits										
STRS	3101-3102	279,158	198,759	477,917	136,406	-	136,406	411,995.00	-	411,995
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	96,198	68,492	164,690	44,220	-	44,220	143,193.00	-	143,193
Health and Welfare Benefits	3401-3402	317,905	226,347	544,252	111,026	-	111,026	322,026.00	-	322,026
Unemployment Insurance	3501-3502	21,723	15,466	37,189	2,777	-	2,777	13,120.00	-	13,120
Workers' Compensation Insurance	3601-3602	19,784	14,086	33,870	9,605	-	9,605	28,815.00	-	28,815
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	44,180	31,456	75,636	32,229	-	32,229	97,246.00	-	97,246
Total, Employee Benefits		778,947	554,606	1,333,553	336,263	-	336,263	1,016,395	-	1,016,395

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	98,023	-	98,023	38,041	33,459	71,500	81,452.98	33,459.02	114,912
Books and Other Reference Materials	4200	15,478	-	15,478	4,503	-	4,503	20,478.00	-	20,478
Materials and Supplies	4300	231,343	-	231,343	127,333	10,305	137,638	212,363.24	26,200.76	238,564
Noncapitalized Equipment	4400	100,049	-	100,049	59,618	-	59,618	110,446.00	-	110,446
Food	4700	7,452	388,504	395,956	1,980	96,561	98,541	7,452.00	365,783.00	373,235
Total, Books and Supplies		452,345	388,504	840,849	231,475	140,324	371,799	432,192	425,443	857,635
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	30,537	-	30,537	31,995	-	31,995	37,243.00	-	37,243
Dues and Memberships	5300	12,098	-	12,098	3,828	-	3,828	12,098.00	-	12,098
Insurance	5400	60,577	-	60,577	4,632	3,494	8,126	34,528.89	26,048.11	60,577
Operations and Housekeeping Services	5500	250,602	-	250,602	55,727	42,040	97,767	142,842.71	107,759.29	250,602
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,339,907	-	1,339,907	57,566	403,470	461,036	148,556.94	1,194,970.06	1,343,527
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	2,807,569	1,050,030	3,857,599	721,561	362,092	1,083,652	2,215,536.00	911,364.00	3,126,900
Communications	5900	82,206	-	82,206	17,609	-	17,609	77,878.00	-	77,878
Total, Services and Other Operating Expenditures		4,583,496	1,050,030	5,633,526	892,918	811,096	1,704,014	2,668,684	2,240,141	4,908,825
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	13,998	-	13,998	1,682	-	1,682	13,998.00	-	13,998
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		13,998	-	13,998	1,682	-	1,682	13,998	-	13,998
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	860	-	860	-	-	-	860.00	-	860
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		860	-	860	-	-	-	860	-	860
Total, Other Outgo		860	-	860	-	-	-	860	-	860
8. TOTAL EXPENDITURES		8,310,502	3,759,498	12,070,000	2,197,048	1,555,785	3,752,834	6,480,293	4,545,645	11,025,938
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,203,204	(940,606)	262,598	287,715	(246,308)	41,406	862,263	(418,947)	443,316
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(940,606)	940,606	-	(246,308)	246,308	-	(418,947)	418,947	-
4. TOTAL OTHER FINANCING SOURCES / USES		(940,606)	940,606	-	(246,308)	246,308	-	(418,947)	418,947	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		262,598	-	262,598	41,406	-	41,406	443,316	-	443,316
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	879,687	-	879,687	1,449,861	-	1,449,861	1,449,860.73	-	1,449,860.73
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		879,687	-	879,687	1,449,861	-	1,449,861	1,449,860.73	-	1,449,860.73
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		1,142,285	-	1,142,285	1,491,267	-	1,491,267	1,893,176.73	-	1,893,176.73
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										

1. Revolving Cash (equals object 9130)	9711			-			-			-
2. Stores (equals object 9320)	9712			-			-			-
3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	1,142,285	-	1,142,285	1,491,267	-	1,491,267	1,893,176.73	-	1,893,176.73
G. ASSETS										
1. Cash										
In County Treasury	9110				-		-			
Fair Value Adjustment to Cash in County Treasury	9111				-		-			
In Banks	9120				1,029,336.47		1,029,336.47			
In Revolving Fund	9130				-		-			
With Fiscal Agent/Trustee	9135				-		-			
Collections Awaiting Deposit	9140				-		-			
2. Investments	9150				-		-			
3. Accounts Receivable	9200				3,839,986.61		3,839,986.61			
4. Due from Grantor Governments	9290				-		-			
5. Stores	9320				-		-			
6. Prepaid Expenditures	9330				27,052.36		27,052.36			
7. Other Current Assets	9340				-		-			
8. Lease receivable	9380				-		-			
9. Capital Assets (for accrual basis only)	9400-9489				15,433,781.47		15,433,781.47			
10. TOTAL ASSETS					20,330,156.91	-	20,330,156.91			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490						-			
2. TOTAL DEFERRED OUTFLOWS							-			
I. LIABILITIES										
1. Accounts Payable	9500				914,964.76		914,964.76			
2. Due to Grantor Governments	9590				-		-			
3. Current Loans	9640				-		-			
4. Unearned Revenue	9650				2,025,699.40		2,025,699.40			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				15,898,225.61		15,898,225.61			
6. TOTAL LIABILITIES					18,838,889.77	-	18,838,889.77			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690						-			
2. TOTAL DEFERRED INFLOWS							-			
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					1,491,267.14	-	1,491,267.14			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Delta Prep
CDS # (with dashes): 07-61648-0137430
Charter Approving Entity: Antioch Unified School District
Charter #: 1965
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	5,823,648.00	1,704,978.64	5,089,848.00	(733,800.00)	-12.60%
Education Protection Account State Aid - Current Year	8012	112,964.00	53,850.67	99,460.00	(13,504.00)	-11.95%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,288,792.68	670,116.86	2,000,678.00	(288,114.68)	-12.59%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		8,225,404.68	2,428,946.17	7,189,986.00	(1,035,418.68)	-12.59%
2. Federal Revenues						
Every Student Succeeds Act	8290	220,040.92	74,157.53	198,559.00	(21,481.92)	-9.76%
Special Education - Federal	8181, 8182	93,723.08	29,048.79	84,560.00	(9,163.08)	-9.78%
Child Nutrition - Federal	8220	298,351.87	79,135.52	261,089.00	(37,262.87)	-12.49%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	39,925.00	359,325.00	359,325.00	New
Total, Federal Revenues		612,115.87	222,266.84	903,533.00	291,417.13	47.61%
3. Other State Revenues						
Special Education - State	StateRevSE	442,301.99	128,745.87	381,647.00	(60,654.99)	-13.71%
All Other State Revenues	StateRevAO	3,051,244.64	1,009,339.21	2,987,857.00	(63,387.64)	-2.08%
Total, Other State Revenues		3,493,546.62	1,138,085.08	3,369,504.00	(124,042.62)	-3.55%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	1,531.39	4,942.14	6,231.00	4,699.61	306.89%
Total, Local Revenues		1,531.39	4,942.14	6,231.00	4,699.61	306.89%
5. TOTAL REVENUES						
		12,332,598.56	3,794,240.23	11,469,254.00	(863,344.56)	-7.00%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,717,507.24	509,953.89	1,584,917.00	(132,590.24)	-7.72%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	461,440.00	148,523.94	435,928.00	(25,512.00)	-5.53%
Other Certificated Salaries	1900	471,705.21	129,065.00	452,003.00	(19,702.21)	-4.18%
Total, Certificated Salaries		2,650,652.45	787,542.83	2,472,848.00	(177,804.45)	-6.71%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	916,490.28	244,488.27	830,640.00	(85,850.28)	-9.37%
Non-certificated Support Salaries	2200	246,445.06	75,887.39	254,194.00	7,748.94	3.14%
Non-certificated Supervisors' and Administrators' Salaries	2300	176,767.00	97,375.85	287,668.00	110,901.00	62.74%
Clerical and Office Salaries	2400	46,844.93	15,718.46	51,104.00	4,259.07	9.09%
Other Non-certificated Salaries	2900	210,013.64	118,062.64	331,771.00	121,757.36	57.98%
Total, Non-certificated Salaries		1,596,560.90	551,532.61	1,755,377.00	158,816.10	9.95%
3. Employee Benefits						
STRS	3101-3102	477,916.73	136,406.15	411,995.00	(65,921.73)	-13.79%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	164,689.70	44,220.31	143,193.00	(21,496.70)	-13.05%
Health and Welfare Benefits	3401-3402	544,251.95	111,026.46	322,026.00	(222,225.95)	-40.83%
Unemployment Insurance	3501-3502	37,189.02	2,776.60	13,120.00	(24,069.02)	-64.72%
Workers' Compensation Insurance	3601-3602	33,869.79	9,605.00	28,815.00	(5,054.79)	-14.92%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	75,636.07	32,228.61	97,246.00	21,609.93	28.57%
Total, Employee Benefits		1,333,553.26	336,263.13	1,016,395.00	(317,158.26)	-23.78%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	98,023.00	71,500.00	114,912.00	16,889.00	17.23%
Books and Other Reference Materials	4200	15,478.00	4,502.87	20,478.00	5,000.00	32.30%
Materials and Supplies	4300	231,343.00	137,637.76	238,564.00	7,221.00	3.12%
Noncapitalized Equipment	4400	100,049.00	59,618.08	110,446.00	10,397.00	10.39%
Food	4700	395,956.37	98,540.50	373,235.00	(22,721.37)	-5.74%
Total, Books and Supplies		840,849.37	371,799.21	857,635.00	16,785.63	2.00%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	30,537.00	31,994.99	37,243.00	6,706.00	21.96%
Dues and Memberships	5300	12,098.00	3,827.78	12,098.00	-	0.00%
Insurance	5400	60,577.00	8,126.28	60,577.00	-	0.00%
Operations and Housekeeping Services	5500	250,602.45	97,767.02	250,602.00	(0.45)	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,339,907.22	461,036.38	1,343,527.00	3,619.78	0.27%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	3,857,599.00	1,083,652.45	3,126,900.00	(730,699.00)	-18.94%
Communications	5900	82,205.55	17,609.32	77,878.00	(4,327.55)	-5.26%
Total, Services and Other Operating Expenditures		5,633,526.22	1,704,014.22	4,908,825.00	(724,701.22)	-12.86%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	13,998.00	1,681.82	13,998.00	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		13,998.00	1,681.82	13,998.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	860.00	-	860.00	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		860.00	-	860.00	0.00	0.00%
Total, Other Outgo		860.00	-	860.00	0.00	0.00%
8. TOTAL EXPENDITURES		12,070,000.20	3,752,833.82	11,025,938.00	(1,044,062.20)	-8.65%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		262,598.36	41,406.41	443,316.00	180,717.64	68.82%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		262,598.36	41,406.41	443,316.00	180,717.64	68.82%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	879,686.74	1,449,860.73	1,449,860.73	570,173.99	64.82%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		879,686.74	1,449,860.73	1,449,860.73		
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,142,285.10	1,491,267.14	1,893,176.73		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	1,142,285.10	1,491,267.14	1,893,176.73	750,891.63	65.74%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Delta Prep
 CDS #: 07-61648-0137430
 Charter Approving Entity: Antioch Unified School District
 Charter #: 1965
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	5,089,848.00	-	5,089,848.00	5,238,413.00	5,401,946.00
Education Protection Account State Aid - Current Year	8012	99,460.00	-	99,460.00	99,460.10	99,460.10
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,000,678.00	-	2,000,678.00	2,057,955.80	2,121,004.00
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		7,189,986.00	-	7,189,986.00	7,395,828.90	7,622,410.09
2. Federal Revenues						
Every Student Succeeds Act	8290	-	198,559.00	198,559.00	198,559.00	198,559.00
Special Education - Federal	8181, 8182	-	84,560.00	84,560.00	84,560.00	84,560.00
Child Nutrition - Federal	8220	-	261,089.00	261,089.00	261,089.00	261,089.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	359,325.00	359,325.00	250,000.00	-
Total, Federal Revenues		-	903,533.00	903,533.00	794,208.00	544,208.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	381,647.00	381,647.00	381,647.00	381,647.00
All Other State Revenues	StateRevAO	146,339.00	2,841,518.00	2,987,857.00	2,875,308.81	2,645,418.56
Total, Other State Revenues		146,339.00	3,223,165.00	3,369,504.00	3,256,955.81	3,027,065.56
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	6,231.00	-	6,231.00	1,289.00	1,289.00
Total, Local Revenues		6,231.00	-	6,231.00	1,289.00	1,289.00
5. TOTAL REVENUES		7,342,556.00	4,126,698.00	11,469,254.00	11,448,281.70	11,194,972.65
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,340,373.49	244,543.51	1,584,917.00	1,614,894.90	1,655,267.27
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	341,503.00	94,425.00	435,928.00	583,893.30	484,800.40
Other Certificated Salaries	1900	55,178.00	396,825.00	452,003.00	466,782.26	475,347.57
Total, Certificated Salaries		1,737,054.49	735,793.51	2,472,848.00	2,665,570.46	2,615,415.24
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	830,640.00	830,640.00	939,402.58	962,887.64
Non-certificated Support Salaries	2200	254,194.00	-	254,194.00	252,606.21	258,921.36
Non-certificated Supervisors' and Administrators' Salaries	2300	287,668.00	-	287,668.00	181,186.18	185,715.83
Clerical and Office Salaries	2400	51,104.00	-	51,104.00	48,016.05	49,216.45
Other Non-certificated Salaries	2900	18,143.52	313,627.48	331,771.00	244,779.94	139,181.44
Total, Non-certificated Salaries		611,109.52	1,144,267.48	1,755,377.00	1,665,990.96	1,595,922.73
3. Employee Benefits						
STRS	3101-3102	411,995.00	-	411,995.00	442,627.34	435,173.05
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	143,193.00	-	143,193.00	147,002.16	148,466.86
Health and Welfare Benefits	3401-3402	322,026.00	-	322,026.00	340,138.89	337,770.49
Unemployment Insurance	3501-3502	13,120.00	-	13,120.00	13,181.17	13,486.10
Workers' Compensation Insurance	3601-3602	28,815.00	-	28,815.00	30,633.21	30,304.16
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	97,246.00	-	97,246.00	78,803.44	56,337.87
Total, Employee Benefits		1,016,395.00	-	1,016,395.00	1,052,386.21	1,021,538.53
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	81,452.98	33,459.02	114,912.00	114,912.00	114,912.00
Books and Other Reference Materials	4200	20,478.00	-	20,478.00	20,478.00	20,478.00
Materials and Supplies	4300	212,363.24	26,200.76	238,564.00	238,564.00	238,564.00
Noncapitalized Equipment	4400	110,446.00	-	110,446.00	110,446.00	110,446.00
Food	4700	7,452.00	365,783.00	373,235.00	372,812.00	372,812.00
Total, Books and Supplies		432,192.22	425,442.78	857,635.00	857,212.00	857,212.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	37,243.00	-	37,243.00	37,243.00	37,243.00

Dues and Memberships	5300	12,098.00	-	12,098.00	12,098.00	12,098.00
Insurance	5400	34,528.89	26,048.11	60,577.00	60,577.00	60,577.00
Operations and Housekeeping Services	5500	142,842.71	107,759.29	250,602.00	263,132.10	276,288.71
Rentals, Leases, Repairs, and Noncap. Improvements	5600	148,556.94	1,194,970.06	1,343,527.00	1,339,907.00	1,339,907.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	2,215,536.00	911,364.00	3,126,900.00	3,144,781.05	3,130,535.78
Communications	5900	77,878.00	-	77,878.00	77,878.00	77,878.00
Total, Services and Other Operating Expenditures		2,668,683.54	2,240,141.46	4,908,825.00	4,935,616.15	4,934,527.48
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
(Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major						
Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	13,998.00	-	13,998.00	13,998.00	13,998.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-
Total, Capital Outlay		13,998.00	-	13,998.00	13,998.00	13,998.00
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	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	860.00	-	860.00	860.00	860.00
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total Debt Service		860.00	-	860.00	860.00	860.00
Total, Other Outgo		860.00	-	860.00	860.00	860.00
8. TOTAL EXPENDITURES		6,480,292.77	4,545,645.23	11,025,938.00	11,191,633.77	11,039,473.99
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		862,263.23	(418,947.23)	443,316.00	256,647.93	155,498.66
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(418,947.23)	418,947.23	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(418,947.23)	418,947.23	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		443,316.00	-	443,316.00	256,647.93	155,498.66
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,449,860.73	-	1,449,860.73	1,893,176.73	2,149,824.66
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Balance		1,449,860.73	-	1,449,860.73	1,893,176.73	2,149,824.66
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,893,176.73	-	1,893,176.73	2,149,824.66	2,305,323.32
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
4. All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-
d. Assigned	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	-
b. Restricted Net Position	9797	-	-	-	-	-
c. Unrestricted Net Position	9790A	1,893,176.73	-	1,893,176.73	2,149,824.66	2,305,323.32

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Discovery Prep
 CDS #: 43-10439-0123281
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1193
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

() To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)
 Name: Benjamin Carson Title: Chief Financial Officer

() To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
 Authorized Representative of Charter Approving Entity
 (Original signature required)
 Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

For Approving Entity: <u>Shallu Sharma</u> Name Financial Administrator - Charter Schools Title <u>408-453-3609</u> Telephone <u>ssharma@sccoe.org</u> E-mail address	For Approving Entity: <u>Mefula Fairley</u> Name Executive Director - Charter Schools Title <u>408-453-3605</u> Telephone <u>mfairley@sccoe.org</u> E-mail address	For Charter School: <u>Benjamin Carson</u> Print Name Chief Financial Officer Title <u>501-258-7831</u> Telephone <u>bcarson@rsed.org</u> E-mail address
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() 2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail**

Charter School Name: Rocketship Discovery Prep

CDS # (with dashes): 43-10439-0123281

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1193

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis(Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	2,372,164.00		2,372,164.00	742,145.01		742,145.01	2,207,052.00		2,207,052.00
Education Protection Account State Aid - Current Year	8012	79,321.20		79,321.20	59,907.17		59,907.17	141,156.00		141,156.00
State Aid - Prior Years	8019									
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,668,297.95		2,668,297.95	830,994.33		830,994.33	2,448,393.00		2,448,393.00
Other LCFF Transfers	8091, 8097									
Total, LCFF Sources		5,119,783.15		5,119,783.15	1,633,046.51		1,633,046.51	4,796,601.00		4,796,601.00
2. Federal Revenues										
Every Student Succeeds Act	8290		224,078.07	224,078.07		63,758	63,757.55		194,140.00	194,140.00
Special Education - Federal	8181, 8182		64,947.04	64,947.04		32,650	32,649.88		56,140.00	56,140.00
Child Nutrition - Federal	8220		272,393.26	272,393.26		88,337	88,337.04		278,443.00	278,443.00
Donated Food Commodities	8221									
Other Federal Revenues	8110, 8260-8299					31,345	31,344.78		282,103.00	282,103.00
Total, Federal Revenues			561,418.37	561,418.37		216,089.25	216,089.25		810,826.00	810,826.00
3. Other State Revenues										
Special Education - State	StateRevSE		546,992.75	546,992.75		177,551	177,551.41		528,522.00	528,522.00
All Other State Revenues	StateRevAO	700,630.75	1,696,387.77	2,397,018.52	38,362.83	770,702	809,065.05	109,651.00	2,646,499.00	2,756,150.00
Total, Other State Revenues		700,630.75	2,243,380.52	2,944,011.27	38,362.83	948,253.63	986,616.46	109,651.00	3,175,021.00	3,284,672.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO									
Total, Local Revenues										
5. TOTAL REVENUES										
		5,820,413.89	2,804,798.89	8,625,212.78	1,671,409.34	1,164,342.88	2,835,752.22	4,906,252.00	3,985,847.00	8,892,099.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,035,557.00	328,960.00	1,364,517.00	366,775.46	155,417	522,192.48	1,091,249.31	443,722.69	1,534,972.00
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300	348,140.00		348,140.00	113,904.58	33,541	147,445.58	325,062.00	95,869.00	420,931.00
Other Certificated Salaries	1900	36,636.09	287,080.78	323,716.87		88,638	88,638.00	61,058.00	272,630.00	333,688.00
Total, Certificated Salaries		1,420,333.09	616,040.78	2,036,373.87	480,680.04	277,596.02	758,276.06	1,477,369.31	812,221.69	2,289,591.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100		575,512.80	575,512.80		178,123	178,122.90		628,835.00	628,835.00
Non-certificated Support Salaries	2200	184,847.25		184,847.25	76,037.76		76,037.76	232,021.00		232,021.00
Non-certificated Supervisors' and Administrators' Salaries	2300	164,713.48		164,713.48	58,716.65		58,716.65	177,023.00		177,023.00
Clerical and Office Salaries	2400	43,869.70		43,869.70	0.01		0.01	27,583.00		27,583.00
Other Non-certificated Salaries	2900	8,045.89	268,775.00	276,820.89	4,511.27	77,430	81,941.52	13,481.33	233,046.67	246,528.00
Total, Non-certificated Salaries		401,476.31	844,287.80	1,245,764.11	139,265.69	255,553.15	394,818.84	450,108.33	861,881.67	1,311,990.00
3. Employee Benefits										
STRS	3101-3102	209,137.25	167,640.53	376,777.78	70,561.28	60,682	131,243.51	218,011.74	189,353.26	407,365.00
PERS	3201-3202									
OASDI / Medicare / Alternative	3301-3302	66,541.40	53,338.35	119,879.74	18,512.51	15,921	34,433.14	64,384.28	55,920.72	120,305.00
Health and Welfare Benefits	3401-3402	226,723.40	181,737.27	408,460.67	61,546.64	52,930	114,476.34	184,208.99	159,994.01	344,203.00
Unemployment Insurance	3501-3502	15,968.29	12,799.88	28,768.17	612.84	527	1,139.87	4,774.30	4,146.70	8,921.00
Workers' Compensation Insurance	3601-3602	13,945.89	11,178.76	25,124.65	4,373.82	3,761	8,135.28	13,061.49	11,344.51	24,406.00
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
Other Employee Benefits	3901-3902	46,381.13	37,178.25	83,559.38	11,224.54	9,653	20,877.56	36,173.58	31,418.42	67,592.00
Total, Employee Benefits		578,697.35	463,873.05	1,042,570.39	166,831.62	143,474.08	310,305.70	520,614.37	452,177.63	972,792.00

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	85,174.00	-	85,174.00	17,234.29	38,285	55,519.44	46,888.85	38,285.15	85,174.00
Books and Other Reference Materials	4200	11,356.00	-	11,356.00	15,424.58	-	15,424.58	15,425.00	-	15,425.00
Materials and Supplies	4300	137,149.00	-	137,149.00	82,666.47	8,954	91,620.64	140,007.16	17,839.84	157,847.00
Noncapitalized Equipment	4400	94,540.00	-	94,540.00	72,498.29	-	72,498.29	121,633.00	-	121,633.00
Food	4700	7,308.00	399,349.61	406,657.61	1,749.92	92,196	93,945.96	7,308.00	338,392.00	345,700.00
Total, Books and Supplies		335,527.00	399,349.61	734,876.61	189,573.55	139,435.36	329,008.91	331,262.01	394,516.99	725,779.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	21,061.00	-	21,061.00	13,022.84	-	13,022.84	24,515.00	-	24,515.00
Dues and Memberships	5300	7,316.00	-	7,316.00	2,455.00	-	2,455.00	7,316.00	-	7,316.00
Insurance	5400	43,055.00	-	43,055.00	4,070.05	3,070	7,140.44	24,541.35	18,513.65	43,055.00
Operations and Housekeeping Services	5500	180,884.55	-	180,884.55	43,922.83	33,135	77,057.59	103,104.45	77,780.55	180,885.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	963,067.93	-	963,067.93	44,869.49	262,342	307,211.48	154,952.22	808,511.78	963,464.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	1,545,402.00	734,979.00	2,280,381.00	583,139.16	305,127	888,265.79	1,788,626.00	758,271.00	2,546,897.00
Communications	5900	49,644.00	-	49,644.00	6,864.67	-	6,864.67	43,976.00	-	43,976.00
Total, Services and Other Operating Expenditures		2,810,430.48	734,979.00	3,545,409.48	698,344.04	603,673.77	1,302,017.81	2,147,031.02	1,663,076.98	3,810,108.00
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	19,006.00	-	19,006.00	7,632.86	-	7,632.86	21,833.00	-	21,833.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		19,006.00	-	19,006.00	7,632.86	-	7,632.86	21,833.00	-	21,833.00
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		5,565,470.23	3,058,530.24	8,624,000.47	1,682,327.80	1,419,732.38	3,102,060.18	4,948,218.04	4,183,874.96	9,132,093.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		254,943.66	(253,731.35)	1,212.31	(10,918.46)	(255,389.50)	(266,307.96)	(41,966.04)	(198,027.96)	(239,994.00)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(253,731.35)	253,731.35	-	(255,389.50)	255,389.50	-	(198,027.96)	198,027.96	-
4. TOTAL OTHER FINANCING SOURCES / USES		(253,731.35)	253,731.35	-	(255,389.50)	255,389.50	-	(198,027.96)	198,027.96	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		1,212.31	-	1,212.31	(266,307.96)	-	(266,307.96)	(239,994.00)	-	(239,994.00)
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	1,634,187.67	-	1,634,187.67	1,392,172.98	-	1,392,172.98	1,392,172.98	-	1,392,172.98
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		1,634,187.67	-	1,634,187.67	1,392,172.98	-	1,392,172.98	1,392,172.98	-	1,392,172.98
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		1,635,399.99	-	1,635,399.99	1,125,865.02	-	1,125,865.02	1,152,178.98	-	1,152,178.98
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										

1. Revolving Cash (equals object 9130)	9711			-			-			-
2. Stores (equals object 9320)	9712			-			-			-
3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	1,635,399.99	-	1,635,399.99	1,125,865.02	-	1,125,865.02	1,152,178.98	-	1,152,178.98
G. ASSETS										
1. Cash										
In County Treasury	9110				-		-			
Fair Value Adjustment to Cash in County Treasury	9111				-		-			
In Banks	9120				(160,472.24)		(160,472.24)			
In Revolving Fund	9130				-		-			
With Fiscal Agent/Trustee	9135				-		-			
Collections Awaiting Deposit	9140				-		-			
2. Investments	9150				-		-			
3. Accounts Receivable	9200				2,234,912.00		2,234,912.00			
4. Due from Grantor Governments	9290				-		-			
5. Stores	9320				-		-			
6. Prepaid Expenditures	9330				151,595.15		151,595.15			
7. Other Current Assets	9340				100,000.00		100,000.00			
8. Lease receivable	9380				-		-			
9. Capital Assets (for accrual basis only)	9400-9489				10,716,923.43		10,716,923.43			
10. TOTAL ASSETS					13,042,958.34	-	13,042,958.34			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490						-			
2. TOTAL DEFERRED OUTFLOWS					-	-	-			
I. LIABILITIES										
1. Accounts Payable	9500				578,279.39		578,279.39			
2. Due to Grantor Governments	9590				-		-			
3. Current Loans	9640				-		-			
4. Unearned Revenue	9650				1,163,085.65		1,163,085.65			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				10,175,728.28		10,175,728.28			
6. TOTAL LIABILITIES					11,917,093.32	-	11,917,093.32			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690						-			
2. TOTAL DEFERRED INFLOWS					-	-	-			
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					1,125,865.02	-	1,125,865.02			
<i>(Must agree with Line F2)</i>										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Discovery Prep
CDS # (with dashes): 43-10439-0123281
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 1193
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	2,372,164.00	742,145.01	2,207,052.00	(165,112.00)	-6.96%
Education Protection Account State Aid - Current Year	8012	79,321.20	59,907.17	141,156.00	61,834.80	77.95%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,668,297.95	830,994.33	2,448,393.00	(219,904.95)	-8.24%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		5,119,783.15	1,633,046.51	4,796,601.00	(323,182.15)	-6.31%
2. Federal Revenues						
Every Student Succeeds Act	8290	224,078.07	63,757.55	194,140.00	(29,938.07)	-13.36%
Special Education - Federal	8181, 8182	64,947.04	32,649.88	56,140.00	(8,807.04)	-13.56%
Child Nutrition - Federal	8220	272,393.26	88,337.04	278,443.00	6,049.74	2.22%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	31,344.78	282,103.00	282,103.00	New
Total, Federal Revenues		561,418.37	216,089.25	810,826.00	249,407.63	44.42%
3. Other State Revenues						
Special Education - State	StateRevSE	546,992.75	177,551.41	528,522.00	(18,470.75)	-3.38%
All Other State Revenues	StateRevAO	2,397,018.52	809,065.05	2,756,150.00	359,131.48	14.98%
Total, Other State Revenues		2,944,011.27	986,616.46	3,284,672.00	340,660.73	11.57%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	-	-	-	0.00%
Total, Local Revenues		-	-	-	-	0.00%
5. TOTAL REVENUES						
		8,625,212.78	2,835,752.22	8,892,099.00	266,886.22	3.09%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,364,517.00	522,192.48	1,534,972.00	170,455.00	12.49%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	348,140.00	147,445.58	420,931.00	72,791.00	20.91%
Other Certificated Salaries	1900	323,716.87	88,638.00	333,688.00	9,971.13	3.08%
Total, Certificated Salaries		2,036,373.87	758,276.06	2,289,591.00	253,217.13	12.43%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	575,512.80	178,122.90	628,835.00	53,322.20	9.27%
Non-certificated Support Salaries	2200	184,847.25	76,037.76	232,021.00	47,173.75	25.52%
Non-certificated Supervisors' and Administrators' Salaries	2300	164,713.48	58,716.65	177,023.00	12,309.52	7.47%
Clerical and Office Salaries	2400	43,869.70	0.01	27,583.00	(16,286.70)	-37.13%
Other Non-certificated Salaries	2900	276,820.89	81,941.52	246,528.00	(30,292.89)	-10.94%
Total, Non-certificated Salaries		1,245,764.11	394,818.84	1,311,990.00	66,225.89	5.32%
3. Employee Benefits						
STRS	3101-3102	376,777.78	131,243.51	407,365.00	30,587.22	8.12%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	119,879.74	34,433.14	120,305.00	425.26	0.35%
Health and Welfare Benefits	3401-3402	408,460.67	114,476.34	344,203.00	(64,257.67)	-15.73%
Unemployment Insurance	3501-3502	28,768.17	1,139.87	8,921.00	(19,847.17)	-68.99%
Workers' Compensation Insurance	3601-3602	25,124.65	8,135.28	24,406.00	(718.65)	-2.86%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	83,559.38	20,877.56	67,592.00	(15,967.38)	-19.11%
Total, Employee Benefits		1,042,570.39	310,305.70	972,792.00	(69,778.39)	-6.69%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	85,174.00	55,519.44	85,174.00	-	0.00%
Books and Other Reference Materials	4200	11,356.00	15,424.58	15,425.00	4,069.00	35.83%
Materials and Supplies	4300	137,149.00	91,620.64	157,847.00	20,698.00	15.09%
Noncapitalized Equipment	4400	94,540.00	72,498.29	121,633.00	27,093.00	28.66%
Food	4700	406,657.61	93,945.96	345,700.00	(60,957.61)	-14.99%
Total, Books and Supplies		734,876.61	329,008.91	725,779.00	(9,097.61)	-1.24%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	21,061.00	13,022.84	24,515.00	3,454.00	16.40%
Dues and Memberships	5300	7,316.00	2,455.00	7,316.00	-	0.00%
Insurance	5400	43,055.00	7,140.44	43,055.00	-	0.00%
Operations and Housekeeping Services	5500	180,884.55	77,057.59	180,885.00	0.45	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	963,067.93	307,211.48	963,464.00	396.07	0.04%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	2,280,381.00	888,265.79	2,546,897.00	266,516.00	11.69%
Communications	5900	49,644.00	6,864.67	43,976.00	(5,668.00)	-11.42%
Total, Services and Other Operating Expenditures		3,545,409.48	1,302,017.81	3,810,108.00	264,698.52	7.47%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	19,006.00	7,632.86	21,833.00	2,827.00	14.87%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		19,006.00	7,632.86	21,833.00	2,827.00	14.87%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		8,624,000.47	3,102,060.18	9,132,093.00	508,092.53	5.89%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,212.31	(266,307.96)	(239,994.00)	(241,206.31)	-19896.37%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		1,212.31	(266,307.96)	(239,994.00)	(241,206.31)	-19896.37%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,634,187.67	1,392,172.98	1,392,172.98	(242,014.69)	-14.81%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		1,634,187.67	1,392,172.98	1,392,172.98		
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,635,399.99	1,125,865.02	1,152,178.98		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	1,635,399.99	1,125,865.02	1,152,178.98	(483,221.01)	-29.55%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Discovery Prep
 CDS #: 43-10439-0123281
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1193
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	2,207,052.00	-	2,207,052.00	2,266,798.00	2,343,803.00
Education Protection Account State Aid - Current Year	8012	141,156.00	-	141,156.00	147,804.07	148,688.51
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,448,393.00	-	2,448,393.00	2,517,619.93	2,598,832.49
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		4,796,601.00	-	4,796,601.00	4,932,222.00	5,091,324.00
2. Federal Revenues						
Every Student Succeeds Act	8290	-	194,140.00	194,140.00	194,140.00	194,140.00
Special Education - Federal	8181, 8182	-	56,140.00	56,140.00	56,140.00	56,140.00
Child Nutrition - Federal	8220	-	278,443.00	278,443.00	278,443.00	278,443.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	282,103.00	282,103.00	200,000.00	-
Total, Federal Revenues		-	810,826.00	810,826.00	728,723.00	528,723.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	528,522.00	528,522.00	528,522.00	528,522.00
All Other State Revenues	StateRevAO	109,651.00	2,646,499.00	2,756,150.00	2,495,740.96	2,388,069.72
Total, Other State Revenues		109,651.00	3,175,021.00	3,284,672.00	3,024,262.96	2,916,591.72
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	-	-	-	-
Total, Local Revenues		-	-	-	-	-
5. TOTAL REVENUES		4,906,252.00	3,985,847.00	8,892,099.00	8,685,207.96	8,536,638.72
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,091,249.31	443,722.69	1,534,972.00	1,400,189.89	1,435,194.64
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	325,062.00	95,869.00	420,931.00	462,418.50	365,764.59
Other Certificated Salaries	1900	61,058.00	272,630.00	333,688.00	337,591.34	342,652.97
Total, Certificated Salaries		1,477,369.31	812,221.69	2,289,591.00	2,200,199.74	2,143,612.20
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	628,835.00	628,835.00	639,505.94	655,493.58
Non-certificated Support Salaries	2200	232,021.00	-	232,021.00	171,421.48	175,707.02
Non-certificated Supervisors' and Administrators' Salaries	2300	177,023.00	-	177,023.00	168,831.32	173,052.10
Clerical and Office Salaries	2400	27,583.00	-	27,583.00	-	-
Other Non-certificated Salaries	2900	13,481.33	233,046.67	246,528.00	173,746.15	109,093.81
Total, Non-certificated Salaries		450,108.33	861,881.67	1,311,990.00	1,153,504.89	1,113,346.51
3. Employee Benefits						
STRS	3101-3102	218,011.74	189,353.26	407,365.00	391,553.59	381,565.54
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	64,384.28	55,920.72	120,305.00	112,422.46	113,231.29
Health and Welfare Benefits	3401-3402	184,208.99	159,994.01	344,203.00	326,199.44	323,192.17
Unemployment Insurance	3501-3502	4,774.30	4,146.70	8,921.00	8,229.93	8,414.55
Workers' Compensation Insurance	3601-3602	13,061.49	11,344.51	24,406.00	23,246.73	22,896.30
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	36,173.58	31,418.42	67,592.00	51,008.21	37,185.31
Total, Employee Benefits		520,614.37	452,177.63	972,792.00	912,660.36	886,485.16
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	46,888.85	38,285.15	85,174.00	85,174.00	85,174.00
Books and Other Reference Materials	4200	15,425.00	-	15,425.00	15,425.00	15,425.00
Materials and Supplies	4300	140,007.16	17,839.84	157,847.00	157,847.00	157,847.00
Noncapitalized Equipment	4400	121,633.00	-	121,633.00	121,633.00	121,633.00
Food	4700	7,308.00	338,392.00	345,700.00	343,449.00	343,449.00
Total, Books and Supplies		331,262.01	394,516.99	725,779.00	723,528.00	723,528.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	24,515.00	-	24,515.00	24,515.00	24,515.00

Dues and Memberships	5300	7,316.00	-	7,316.00	7,316.00	7,316.00
Insurance	5400	24,541.35	18,513.65	43,055.00	43,055.00	43,055.00
Operations and Housekeeping Services	5500	103,104.45	77,780.55	180,885.00	189,929.25	199,425.71
Rentals, Leases, Repairs, and Noncap. Improvements	5600	154,952.22	808,511.78	963,464.00	963,068.00	963,068.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	1,788,626.00	758,271.00	2,546,897.00	2,342,091.40	2,330,845.39
Communications	5900	43,976.00	-	43,976.00	43,976.00	43,976.00
Total, Services and Other Operating Expenditures		2,147,031.02	1,663,076.98	3,810,108.00	3,613,950.65	3,612,201.10
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
(Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-		
Buildings and Improvements of Buildings	6200	-	-	-		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-		
Equipment	6400	-	-	-		
Equipment Replacement	6500	-	-	-		
Lease Assets	6600	-	-	-		
Subscription Assets	6700	-	-	-		
Depreciation Expense (for accrual basis only)	6900	21,833.00	-	21,833.00	21,833.00	21,833.00
Amortization Expense - Lease Assets	6910	-	-	-		
Amortization Expense - Subscription Assets	6920	-	-	-		
Total, Capital Outlay		21,833.00	-	21,833.00	21,833.00	21,833.00
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	-	-	-		
Transfers of Indirect Costs	7300-7399	-	-	-		
Debt Service:						
Interest	7438	-	-	-		
Principal (for modified accrual basis only)	7439	-	-	-		
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		4,948,218.04	4,183,874.96	9,132,093.00	8,625,676.63	8,501,005.97
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(41,966.04)	(198,027.96)	(239,994.00)	59,531.33	35,632.75
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(198,027.96)	198,027.96	-		
4. TOTAL OTHER FINANCING SOURCES / USES		(198,027.96)	198,027.96	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(239,994.00)	-	(239,994.00)	59,531.33	35,632.75
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,392,172.98	-	1,392,172.98	1,152,178.98	1,211,710.31
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		1,392,172.98	-	1,392,172.98	1,152,178.98	1,211,710.31
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,152,178.98	-	1,152,178.98	1,211,710.31	1,247,343.06
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-		
2. Stores (equals object 9320)	9712	-	-	-		
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-		
4. All Others	9719	-	-	-		
b. Restricted	9740	-	-	-		
c. Committed						
1. Stabilization Arrangements	9750	-	-	-		
2. Other Commitments	9760	-	-	-		
d. Assigned	9780	-	-	-		
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-		
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-		
b. Restricted Net Position	9797	-	-	-		
c. Unrestricted Net Position	9790A	1,152,178.98	-	1,152,178.98	1,211,710.31	1,247,343.06

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Futuro Academy
 CDS #: 07-77024-0134072
 Charter Approving Entity: Mount Diablo Unified School District
 Charter #: 1805
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: 0 Title: 0

For additional information on the BUDGET, please contact:

For Approving Entity:	For Approving Entity:
_____ Name	_____ Name
_____ Title	_____ Title
_____ Telephone	_____ Telephone
_____ E-mail address	_____ E-mail address

For Charter School:
Benjamin Carson
Print Name

Chief Financial Officer
Title
501-258-7831
Telephone
bcarson@rsed.org
E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Futuro Academy

CDS # (with dashes): 07-77024-0134072

Charter Approving Entity: Mount Diablo Unified School District

Charter #: 1805

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	4,097,529		4,097,529	1,402,503	-	1,402,503	4,216,705.00		4,216,705.00
Education Protection Account State Aid - Current Year	8012	122,892		122,892	59,725	-	59,725	126,053		126,053
State Aid - Prior Years	8019	-		-	-	-	-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,636,224		3,636,224	1,244,567	-	1,244,567	3,741,626		3,741,626
Other LCFF Transfers	8091, 8097	-		-	-	-	-	-		-
Total, LCFF Sources		7,856,645	-	7,856,645	2,706,795	-	2,706,795	8,084,384	-	8,084,384
2. Federal Revenues										
Every Student Succeeds Act	8290		279,718	279,718	-	66,849	66,849		252,806	252,806
Special Education - Federal	8181, 8182		104,655	104,655	-	26,653	26,653		91,560	91,560
Child Nutrition - Federal	8220		289,183	289,183	-	102,584	102,584		345,363	345,363
Donated Food Commodities	8221		-	-	-	-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-	-	41,355	41,354.67		372,192	372,192
Total, Federal Revenues		-	673,556	673,556	-	237,440.59	237,441	-	1,061,921	1,061,921
3. Other State Revenues										
Special Education - State	StateRevSE		546,992	546,992	-	191,523	191,523		568,283	568,283
All Other State Revenues	StateRevAO	508,507	1,975,914	2,484,421	63,900	656,452	720,351	184,134	2,321,243	2,505,377
Total, Other State Revenues		508,507	2,522,907	3,031,413	63,899.59	847,975	911,875	184,134	2,889,526	3,073,660
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	1,176	-	1,176	75	-	75.00	1,189	-	1,189
Total, Local Revenues		1,176	-	1,176	75.00	-	75.00	1,189	-	1,189
5. TOTAL REVENUES										
		8,366,327	3,196,463	11,562,790	2,770,769	1,085,416	3,856,185	8,269,707	3,951,447	12,221,154
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,536,480	317,676	1,854,156	595,924	105,981	701,905	1,731,476	324,148	2,055,624
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	361,559	-	361,559	122,973	35,295	158,268	319,183	103,412	422,595
Other Certificated Salaries	1900	88,034	440,794	528,829	-	137,395	137,395	98,452	422,430	520,882
Total, Certificated Salaries		1,986,073	758,470	2,744,544	718,897	278,671	997,568	2,149,111	849,990	2,999,101
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	859,578	859,578	-	275,625	275,625	-	1,031,204	1,031,204
Non-certificated Support Salaries	2200	320,292	-	320,292	109,338	-	109,338	344,767	-	344,767
Non-certificated Supervisors' and Administrators' Salaries	2300	168,735	-	168,735	63,933	-	63,933	188,567	-	188,567
Clerical and Office Salaries	2400	46,575	-	46,575	20,698	-	20,698	57,867	-	57,867
Other Non-certificated Salaries	2900	13,397	331,944	345,341	(3,540)	129,050	125,510	22,469	388,411	410,880
Total, Non-certificated Salaries		548,999	1,191,522	1,740,521	190,429	404,676	595,104	613,670	1,419,615	2,033,285
3. Employee Benefits										
STRS	3101-3102	274,142	210,872	485,013	100,331	75,398	175,729	291,614	239,558	531,172
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	95,778	73,673	169,450	29,261	21,989	51,250	92,561	76,038	168,599
Health and Welfare Benefits	3401-3402	305,156	234,728	539,885	92,976	69,870	162,847	270,334	222,077	492,411
Unemployment Insurance	3501-3502	14,143	10,879	25,023	297	223	521	6,324	5,195	11,519
Workers' Compensation Insurance	3601-3602	19,347	14,882	34,229	6,092	4,578	10,669	17,572	14,436	32,008
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	57,306	44,080	101,386	17,681	13,287	30,968	58,710	48,230	106,940
Total, Employee Benefits		765,872	589,114	1,354,986	246,638	185,346	431,984	737,115	605,534	1,342,649

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	171,445	-	171,445	46,096	30,484	76,579	140,962	30,484	171,445
Books and Other Reference Materials	4200	2,500	-	2,500	26,430	-	26,430	26,430	-	26,430
Materials and Supplies	4300	330,226	-	330,226	140,113	13,200	153,314	300,829	30,100	330,929
Noncapitalized Equipment	4400	190,471	-	190,471	65,070	-	65,070	170,471	-	170,471
Food	4700	13,679	397,712	411,391	4,006	122,752	126,758	13,679	452,457	466,136
Total, Books and Supplies		708,321	397,712	1,106,033	281,715	166,436	448,151	652,371	513,041	1,165,411
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	57,908	-	57,908	22,777	-	22,777	57,908	-	57,908
Dues and Memberships	5300	13,568	-	13,568	2,849	-	2,849	13,568	-	13,568
Insurance	5400	66,478	-	66,478	5,084	3,835	8,920	37,892	28,586	66,478
Operations and Housekeeping Services	5500	281,926	-	281,926	50,165	37,844	88,008	160,698	121,228	281,926
Rentals, Leases, Repairs, and Noncap. Improvements	5600	638,514	-	638,514	28,351	3,751	32,102	578,997	65,385	644,382
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	2,427,273	1,043,528	3,470,801	701,291	363,660	1,064,951	2,560,126	999,892	3,560,018
Communications	5900	76,721	-	76,721	11,881	-	11,881	70,487	-	70,487
Total, Services and Other Operating Expenditures		3,562,388	1,043,528	4,605,916	822,398	409,090	1,231,488	3,479,676	1,215,091	4,694,767
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	14,340	-	14,339.99	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	150,844	-	150,843.59	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	-	-	-	-	-	-	-	-	-
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		-	-	-	165,184	-	165,184	-	-	-
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		7,571,654	3,980,346	11,552,000	2,425,260	1,444,218	3,869,478	7,631,942	4,603,271	12,235,213
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		794,673	(783,883)	10,790	345,509	(358,802)	(13,293)	637,765	(651,824)	(14,059)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(783,883)	783,883	-	(358,802)	358,802	-	(651,824)	651,824	-
4. TOTAL OTHER FINANCING SOURCES / USES		(783,883)	783,883	-	(358,802)	358,802	-	(651,824)	651,824	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		10,790	-	10,790	(13,293)	-	(13,293)	(14,059)	-	(14,059)
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	1,966,354	-	1,966,354	2,493,414	-	2,493,414	2,493,413.79	-	2,493,413.79
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		1,966,354	-	1,966,354	2,493,414	-	2,493,414	2,493,413.79	-	2,493,413.79
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		1,977,144	-	1,977,144	2,480,121	-	2,480,121	2,479,354.79	-	2,479,354.79
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable:										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	1,977,144	2,480,120.51	-	2,480,120.51	2,479,354.79	-	2,479,354.79
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	1,977,144	-	1,977,144	-	-	-	-	-	-
G. ASSETS										
1. Cash										
In County Treasury	9110						-			-
Fair Value Adjustment to Cash in County Treasury	9111						-			-
In Banks	9120				3,887,845.81		3,887,845.81			
In Revolving Fund	9130						-			-
With Fiscal Agent/Trustee	9135						-			-
Collections Awaiting Deposit	9140						-			-
2. Investments	9150						-			-
3. Accounts Receivable	9200				2,415,982.22		2,415,982.22			
4. Due from Grantor Governments	9290						-			-
5. Stores	9320						-			-
6. Prepaid Expenditures	9330				100,954.83		100,954.83			
7. Other Current Assets	9340						-			-
8. Lease receivable	9380						-			-
9. Capital Assets (for accrual basis only)	9400-9489						-			-
10. TOTAL ASSETS					6,404,782.86	-	6,404,782.86			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490						-			-
2. TOTAL DEFERRED OUTFLOWS							-			-
I. LIABILITIES										
1. Accounts Payable	9500				412,815.06		412,815.06			
2. Due to Grantor Governments	9590						-			-
3. Current Loans	9640						-			-
4. Unearned Revenue	9650				3,511,847.29		3,511,847.29			
5. Long-Term Liabilities (for accrual basis only)	9660-9669						-			-
6. TOTAL LIABILITIES					3,924,662.35	-	3,924,662.35			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690						-			-
2. TOTAL DEFERRED INFLOWS							-			-
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					2,480,120.51	-	2,480,120.51			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Futuro Academy
CDS # (with dashes): 07-77024-0134072
Charter Approving Entity: Mount Diablo Unified School District
Charter #: 1805
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	4,097,529.00	1,402,502.53	4,216,705.00	119,176.00	2.91%
Education Protection Account State Aid - Current Year	8012	122,892.00	59,724.83	126,053.00	3,161.00	2.57%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,636,223.53	1,244,567.26	3,741,626.00	105,402.47	2.90%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		7,856,644.53	2,706,794.62	8,084,384.00	227,739.47	2.90%
2. Federal Revenues						
Every Student Succeeds Act	8290	279,718.06	66,848.99	252,806.00	(26,912.06)	-9.62%
Special Education - Federal	8181, 8182	104,654.76	26,652.61	91,560.00	(13,094.76)	-12.51%
Child Nutrition - Federal	8220	289,183.41	102,584.32	345,363.00	56,179.59	19.43%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	41,354.67	372,192.00	372,192.00	New
Total, Federal Revenues		673,556.23	237,440.59	1,061,921.00	388,364.77	57.66%
3. Other State Revenues						
Special Education - State	StateRevSE	546,992.34	191,523.24	568,283.00	21,290.66	3.89%
All Other State Revenues	StateRevAO	2,484,420.93	720,351.42	2,505,377.00	20,956.07	0.84%
Total, Other State Revenues		3,031,413.27	911,874.66	3,073,660.00	42,246.73	1.39%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	1,176.04	75.00	1,189.00	12.96	1.10%
Total, Local Revenues		1,176.04	75.00	1,189.00	12.96	1.10%
5. TOTAL REVENUES		11,562,790.07	3,856,184.87	12,221,154.00	658,363.93	5.69%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,854,156.00	701,905.16	2,055,624.00	201,468.00	10.87%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	361,559.00	158,267.68	422,595.00	61,036.00	16.88%
Other Certificated Salaries	1900	528,828.58	137,395.00	520,882.00	(7,946.58)	-1.50%
Total, Certificated Salaries		2,744,543.58	997,567.84	2,999,101.00	254,557.42	9.28%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	859,578.00	275,625.36	1,031,204.00	171,626.00	19.97%
Non-certificated Support Salaries	2200	320,292.00	109,337.85	344,767.00	24,475.00	7.64%
Non-certificated Supervisors' and Administrators' Salaries	2300	168,735.00	63,932.87	188,567.00	19,832.00	11.75%
Clerical and Office Salaries	2400	46,575.00	20,698.00	57,867.00	11,292.00	24.24%
Other Non-certificated Salaries	2900	345,341.36	125,510.32	410,880.00	65,538.64	18.98%
Total, Non-certificated Salaries		1,740,521.36	595,104.40	2,033,285.00	292,763.64	16.82%
3. Employee Benefits						
STRS	3101-3102	485,013.37	175,729.36	531,172.00	46,158.63	9.52%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	169,450.17	51,249.88	168,599.00	(851.17)	-0.50%
Health and Welfare Benefits	3401-3402	539,884.56	162,846.53	492,411.00	(47,473.56)	-8.79%
Unemployment Insurance	3501-3502	25,022.61	520.62	11,519.00	(13,503.61)	-53.97%
Workers' Compensation Insurance	3601-3602	34,229.11	10,669.32	32,008.00	(2,221.11)	-6.49%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	101,386.09	30,967.83	106,940.00	5,553.91	5.48%
Total, Employee Benefits		1,354,985.91	431,983.54	1,342,649.00	(12,336.91)	-0.91%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	171,445.00	76,579.26	171,445.00	-	0.00%
Books and Other Reference Materials	4200	2,500.00	26,429.64	26,430.00	23,930.00	957.20%
Materials and Supplies	4300	330,226.00	153,313.86	330,929.00	703.00	0.21%
Noncapitalized Equipment	4400	190,471.00	65,070.31	170,471.00	(20,000.00)	-10.50%
Food	4700	411,390.72	126,757.60	466,136.00	54,745.28	13.31%
Total, Books and Supplies		1,106,032.72	448,150.67	1,165,411.00	59,378.28	5.37%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	57,908.00	22,777.19	57,908.00	-	0.00%
Dues and Memberships	5300	13,568.00	2,848.99	13,568.00	-	0.00%
Insurance	5400	66,478.00	8,919.68	66,478.00	-	0.00%
Operations and Housekeeping Services	5500	281,926.05	88,008.40	281,926.00	(0.05)	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	638,514.00	32,101.73	644,382.00	5,868.00	0.92%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	3,470,801.00	1,064,951.20	3,560,018.00	89,217.00	2.57%
Communications	5900	76,721.40	11,880.93	70,487.00	(6,234.40)	-8.13%
Total, Services and Other Operating Expenditures		4,605,916.45	1,231,488.12	4,694,767.00	88,850.55	1.93%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	14,339.99	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	150,843.59	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	-	-	-	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		-	165,183.58	-	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		11,552,000.02	3,869,478.15	12,235,213.00	683,212.98	5.91%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		10,790.05	(13,293.28)	(14,059.00)	(24,849.05)	-230.30%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		10,790.05	(13,293.28)	(14,059.00)	(24,849.05)	-230.30%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,966,354.17	2,493,413.79	2,493,413.79	527,059.62	26.80%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		1,966,354.17	2,493,413.79	2,493,413.79		
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,977,144.23	2,480,120.51	2,479,354.79		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	1,977,144.23	2,480,120.51	2,479,354.79	502,210.56	25.40%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	1,977,144.23	-	-	(1,977,144.23)	(100%)

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Futuro Academy
 CDS #: 07-77024-0134072
 Charter Approving Entity: Mount Diablo Unified School District
 Charter #: 1805
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	4,216,705.00	-	4,216,705.00	4,339,773.00	4,482,845.00
Education Protection Account State Aid - Current Year	8012	126,053.00	-	126,053.00	126,052.51	126,052.51
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,741,626.00	-	3,741,626.00	3,847,659.04	3,970,926.90
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		8,084,384.00	-	8,084,384.00	8,313,484.55	8,579,824.41
2. Federal Revenues						
Every Student Succeeds Act	8290	-	252,806.00	252,806.00	252,806.00	252,806.00
Special Education - Federal	8181, 8182	-	91,560.00	91,560.00	91,560.00	91,560.00
Child Nutrition - Federal	8220	-	345,363.00	345,363.00	345,363.00	345,363.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	372,192.00	372,192.00	250,000.00	-
Total, Federal Revenues		-	1,061,921.00	1,061,921.00	939,729.00	689,729.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	568,283.00	568,283.00	568,283.00	568,283.00
All Other State Revenues	StateRevAO	184,134.00	2,321,243.00	2,505,377.00	2,438,427.77	2,168,147.04
Total, Other State Revenues		184,134.00	2,889,526.00	3,073,660.00	3,006,710.77	2,736,430.04
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	1,189.00	-	1,189.00	1,189.00	1,189.00
Total, Local Revenues		1,189.00	-	1,189.00	1,189.00	1,189.00
5. TOTAL REVENUES		8,269,707.00	3,951,447.00	12,221,154.00	12,261,113.32	12,007,172.45
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,731,476.00	324,148.00	2,055,624.00	1,984,458.63	2,034,070.10
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	319,183.00	103,412.00	422,595.00	479,340.86	379,863.58
Other Certificated Salaries	1900	98,452.00	422,430.00	520,882.00	530,869.91	539,713.66
Total, Certificated Salaries		2,149,111.00	849,990.00	2,999,101.00	2,994,669.40	2,953,647.33
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	1,031,204.00	1,031,204.00	1,017,076.90	1,042,503.83
Non-certificated Support Salaries	2200	344,767.00	-	344,767.00	328,298.75	336,506.22
Non-certificated Supervisors' and Administrators' Salaries	2300	188,567.00	-	188,567.00	172,953.81	177,277.65
Clerical and Office Salaries	2400	57,867.00	-	57,867.00	57,739.38	59,182.86
Other Non-certificated Salaries	2900	22,468.89	388,411.11	410,880.00	303,373.50	195,600.83
Total, Non-certificated Salaries		613,669.89	1,419,615.11	2,033,285.00	1,879,442.33	1,811,071.39
3. Employee Benefits						
STRS	3101-3102	291,613.53	239,558.47	531,172.00	530,462.10	523,317.86
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	92,560.88	76,038.12	168,599.00	165,503.08	167,642.57
Health and Welfare Benefits	3401-3402	270,333.73	222,077.27	492,411.00	488,280.19	486,988.85
Unemployment Insurance	3501-3502	6,323.93	5,195.07	11,519.00	11,242.34	11,488.52
Workers' Compensation Insurance	3601-3602	17,572.40	14,435.60	32,008.00	31,802.68	31,621.72
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	58,710.08	48,229.92	106,940.00	83,017.92	59,941.43
Total, Employee Benefits		737,114.56	605,534.44	1,342,649.00	1,310,308.31	1,281,000.96
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	140,961.50	30,483.50	171,445.00	171,445.00	171,445.00
Books and Other Reference Materials	4200	26,430.00	-	26,430.00	26,430.00	26,430.00
Materials and Supplies	4300	300,829.00	30,100.00	330,929.00	330,929.00	330,929.00
Noncapitalized Equipment	4400	170,471.00	-	170,471.00	170,471.00	170,471.00
Food	4700	13,679.00	452,457.00	466,136.00	466,136.00	466,136.00
Total, Books and Supplies		652,370.50	513,040.50	1,165,411.00	1,165,411.00	1,165,411.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	57,908.00	-	57,908.00	57,908.00	57,908.00

Dues and Memberships	5300	13,568.00	-	13,568.00	13,568.00	13,568.00
Insurance	5400	37,892.46	28,585.54	66,478.00	66,478.00	66,478.00
Operations and Housekeeping Services	5500	160,697.82	121,228.18	281,926.00	296,022.30	310,823.42
Rentals, Leases, Repairs, and Noncap. Improvements	5600	578,997.06	65,384.94	644,382.00	644,382.00	644,382.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	2,560,126.00	999,892.00	3,560,018.00	3,588,709.91	3,577,204.68
Communications	5900	70,487.00	-	70,487.00	70,487.00	70,487.00
Total, Services and Other Operating Expenditures		3,479,676.34	1,215,090.66	4,694,767.00	4,737,555.21	4,740,851.10
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only) (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	-	-	-	-	-
Amortization Expense - Lease Assets	6910	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-
Total, Capital Outlay		-	-	-	-	-
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	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		7,631,942.29	4,603,270.71	12,235,213.00	12,087,386.25	11,951,981.77
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		637,764.71	(651,823.71)	(14,059.00)	173,727.08	55,190.68
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(651,823.71)	651,823.71	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(651,823.71)	651,823.71	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(14,059.00)	-	(14,059.00)	173,727.08	55,190.68
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	2,493,413.79	-	2,493,413.79	2,479,354.79	2,653,081.87
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Balance		2,493,413.79	-	2,493,413.79	2,479,354.79	2,653,081.87
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,479,354.79	-	2,479,354.79	2,653,081.87	2,708,272.55
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
4. All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-
d. Assigned	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	2,479,354.79	-	2,479,354.79	2,653,081.87	2,653,081.87
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	-
b. Restricted Net Position	9797	-	-	-	-	-
c. Unrestricted Net Position	9790A	-	-	-	-	-

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Fuerza Community Prep
 CDS #: 43-10439-0131110
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1687
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

For Approving Entity:	For Approving Entity:
<u>Shallu Sharma</u>	<u>Mefula Fairley</u>
Name	Name
<u>Financial Administrator -</u>	<u>Executive Director - Charter Schools</u>
<u>Charter Schools</u>	
Title	Title
<u>408-453-3609</u>	<u>408-453-3605</u>
Telephone	Telephone
<u>ssharma@sccoe.org</u>	<u>mfairley@sccoe.org</u>
E-mail address	E-mail address

For Charter School:

Benjamin Carson

Print Name

Chief Financial Officer

Title

501-258-7831

Telephone

bcarson@rsed.org

E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Fuerza Community Prep

CDS # (with dashes): 43-10439-0131110

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1687

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	6,008,423		6,008,423	1,786,622	-	1,786,622	5,349,364		5,349,364
Education Protection Account State Aid - Current Year	8012	106,693		106,693	38,577	-	38,577	95,269		95,269
State Aid - Prior Years	8019	-		-	-	-	-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,810,881		1,810,881	540,799	-	540,799	1,633,199		1,633,199
Other LCFF Transfers	8091, 8097	-		-	-	-	-	-		-
Total, LCFF Sources		7,925,997	-	7,925,997	2,365,998	-	2,365,998	7,077,832	-	7,077,832
2. Federal Revenues										
Every Student Succeeds Act	8290		262,609	262,609	-	76,119	76,119		233,400	233,400
Special Education - Federal	8181, 8182		86,489	86,489	-	33,122	33,122		75,600	75,600
Child Nutrition - Federal	8220		350,206	350,206	-	89,408	89,408		336,956	336,956
Donated Food Commodities	8221		-	-	-	-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-	-	39,197	39,197		352,774	352,774
Total, Federal Revenues		-	699,304	699,304	-	237,845.14	237,845	-	998,730	998,730
3. Other State Revenues										
Special Education - State	StateRevSE		389,078	389,078	-	114,547	114,547		338,296	338,296
All Other State Revenues	StateRevAO	1,202,390	2,128,734	3,331,124	49,171	803,052	852,224	140,108	3,106,070	3,246,178
Total, Other State Revenues		1,202,390	2,517,813	3,720,203	49,171.37	917,599	966,771	140,108	3,444,366	3,584,474
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	399	-	399	-	-	-	352	-	352
Total, Local Revenues		399	-	399	-	-	-	352	-	352
5. TOTAL REVENUES										
		9,128,786	3,217,117	12,345,903	2,415,169	1,155,445	3,570,614	7,218,292	4,443,096	11,661,388
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,376,158	230,360	1,606,517	465,409	94,454	559,863	1,408,152	184,045	1,592,197
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	346,080	-	346,080	100,073	34,833	134,906	409,234	-	409,234
Other Certificated Salaries	1900	39,191	379,739	418,930	-	115,544	115,544	55,859	355,225	411,084
Total, Certificated Salaries		1,761,429	610,098	2,371,527	565,481	244,831	810,313	1,873,245	539,270	2,412,515
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	777,125	777,125	-	248,570	248,570	-	834,601	834,601
Non-certificated Support Salaries	2200	385,417	-	385,417	139,060	-	139,060	400,795	-	400,795
Non-certificated Supervisors' and Administrators' Salaries	2300	176,704	-	176,704	54,131	-	54,131	179,466	-	179,466
Clerical and Office Salaries	2400	46,575	-	46,575	12,664	-	12,664	46,525	-	46,525
Other Non-certificated Salaries	2900	10,343	313,077	323,420	8,306	97,655	105,960	17,003	293,917	310,920
Total, Non-certificated Salaries		619,039	1,090,202	1,709,241	214,160	346,225	560,385	643,789	1,128,518	1,772,307
3. Employee Benefits										
STRS	3101-3102	260,595	186,135	446,730	82,552	62,584	145,135	261,637	173,360	434,997
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	91,711	65,506	157,217	25,125	19,047	44,172	84,472	55,971	140,443
Health and Welfare Benefits	3401-3402	293,005	209,285	502,289	80,056	60,692	140,748	245,760	162,840	408,600
Unemployment Insurance	3501-3502	13,206	9,433	22,639	256	194	451	6,412	4,248	10,660
Workers' Compensation Insurance	3601-3602	18,160	12,971	31,131	5,106	3,871	8,978	16,199	10,734	26,933
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	55,803	39,858	95,661	21,010	15,928	36,939	66,633	44,151	110,784
Total, Employee Benefits		732,479	523,189	1,255,668	214,106	162,317	376,423	681,112	451,305	1,132,417

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	98,535	-	98,535	9,217	54,271	63,488	45,024	54,271	99,295
Books and Other Reference Materials	4200	8,884	-	8,884	41,135	-	41,135	41,135	-	41,135
Materials and Supplies	4300	197,462	-	197,462	86,730	8,294	95,025	172,358	23,104	195,462
Noncapitalized Equipment	4400	126,372	-	126,372	47,595	-	47,595	118,872	-	118,872
Food	4700	8,054	440,693	448,747	1,941	117,370	119,311	8,054	441,407	449,461
Total, Books and Supplies		439,307	440,693	880,000	186,619	179,935	366,553	385,443	518,782	904,225
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	33,395	-	33,395	18,943	-	18,943	33,395	-	33,395
Dues and Memberships	5300	11,322	-	11,322	5,440	-	5,440	11,616	-	11,616
Insurance	5400	56,659	-	56,659	4,483	3,382	7,865	32,296	24,363	56,659
Operations and Housekeeping Services	5500	274,469	-	274,469	55,518	41,882	97,400	156,447	118,022	274,469
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,385,280	-	1,385,280	58,127	383,691	441,818	219,867	1,165,413	1,385,280
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	2,534,338	953,865	3,488,203	638,101	488,126	1,126,227	2,101,392	896,621	2,998,013
Communications	5900	45,483	-	45,483	7,892	-	7,892	40,394	-	40,394
Total, Services and Other Operating Expenditures		4,340,947	953,865	5,294,812	788,504	917,081	1,705,585	2,595,407	2,204,419	4,799,826
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	1,753	-	1,753	2,180	-	2,180	5,995	-	5,995
Amortization Expense - Lease Assets	6910	-	-	-	136	-	136	408	-	408
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		1,753	-	1,753	2,316	-	2,316	6,403	-	6,403
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		7,894,953	3,618,046	11,513,000	1,971,186	1,850,388	3,821,575	6,185,400	4,842,293	11,027,693
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,233,832	(400,930)	832,903	443,983	(694,944)	(250,961)	1,032,892	(399,197)	633,695
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(400,930)	400,930	-	(694,944)	694,944	-	(399,197)	399,197	-
4. TOTAL OTHER FINANCING SOURCES / USES		(400,930)	400,930	-	(694,944)	694,944	-	(399,197)	399,197	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		832,903	-	832,903	(250,961)	-	(250,961)	633,695	-	633,695
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	6,355,936	-	6,355,936	7,413,551	-	7,413,551	7,413,551	-	7,413,551
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		6,355,936	-	6,355,936	7,413,551	-	7,413,551	7,413,551	-	7,413,551
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		7,188,839	-	7,188,839	7,162,590	-	7,162,590	8,047,246	-	8,047,246
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	7,188,839	-	7,188,839	7,162,590	-	7,162,590	8,047,246	-	8,047,246
G. ASSETS										
1. Cash										
In County Treasury	9110				-		-			
Fair Value Adjustment to Cash in County Treasury	9111				-		-			
In Banks	9120				9,027,169.59		9,027,169.59			
In Revolving Fund	9130				-		-			
With Fiscal Agent/Trustee	9135				-		-			
Collections Awaiting Deposit	9140				-		-			
2. Investments	9150				-		-			
3. Accounts Receivable	9200				2,269,572.25		2,269,572.25			
4. Due from Grantor Governments	9290				-		-			
5. Stores	9320				-		-			
6. Prepaid Expenditures	9330				61,181.40		61,181.40			
7. Other Current Assets	9340				-		-			
8. Lease receivable	9380				-		-			
9. Capital Assets (for accrual basis only)	9400-9489				14,358,337.58		14,358,337.58			
10. TOTAL ASSETS					25,716,260.82	-	25,716,260.82			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490						-			
2. TOTAL DEFERRED OUTFLOWS							-			
I. LIABILITIES										
1. Accounts Payable	9500				896,632.50		896,632.50			
2. Due to Grantor Governments	9590				-		-			
3. Current Loans	9640				-		-			
4. Unearned Revenue	9650				2,485,915.96		2,485,915.96			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				15,171,122.75		15,171,122.75			
6. TOTAL LIABILITIES					18,553,671.21	-	18,553,671.21			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690						-			
2. TOTAL DEFERRED INFLOWS							-			
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					7,162,589.61	-	7,162,589.61			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Fuerza Community Prep
CDS # (with dashes): 43-10439-0131110
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 1687
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	6,008,423.00	1,786,622.36	5,349,364.00	(659,059.00)	-10.97%
Education Protection Account State Aid - Current Year	8012	106,692.60	38,576.68	95,269.00	(11,423.60)	-10.71%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,810,881.27	540,798.88	1,633,199.00	(177,682.27)	-9.81%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		7,925,996.87	2,365,997.92	7,077,832.00	(848,164.87)	-10.70%
2. Federal Revenues						
Every Student Succeeds Act	8290	262,609.05	76,118.50	233,400.00	(29,209.05)	-11.12%
Special Education - Federal	8181, 8182	86,488.88	33,121.89	75,600.00	(10,888.88)	-12.59%
Child Nutrition - Federal	8220	350,206.31	89,407.64	336,956.00	(13,250.31)	-3.78%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	39,197.11	352,774.00	352,774.00	New
Total, Federal Revenues		699,304.24	237,845.14	998,730.00	299,425.76	42.82%
3. Other State Revenues						
Special Education - State	StateRevSE	389,078.42	114,547.27	338,296.00	(50,782.42)	-13.05%
All Other State Revenues	StateRevAO	3,331,124.12	852,223.55	3,246,178.00	(84,946.12)	-2.55%
Total, Other State Revenues		3,720,202.54	966,770.82	3,584,474.00	(135,728.54)	-3.65%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	399.00	-	352.00	(47.00)	-11.78%
Total, Local Revenues		399.00	-	352.00	(47.00)	-11.78%
5. TOTAL REVENUES						
		12,345,902.65	3,570,613.88	11,661,388.00	(684,514.65)	-5.54%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,606,517.38	559,863.15	1,592,197.00	(14,320.38)	-0.89%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	346,080.00	134,905.72	409,234.00	63,154.00	18.25%
Other Certificated Salaries	1900	418,929.99	115,544.00	411,084.00	(7,845.99)	-1.87%
Total, Certificated Salaries		2,371,527.37	810,312.87	2,412,515.00	40,987.63	1.73%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	777,124.77	248,570.01	834,601.00	57,476.23	7.40%
Non-certificated Support Salaries	2200	385,416.63	139,060.24	400,795.00	15,378.37	3.99%
Non-certificated Supervisors' and Administrators' Salaries	2300	176,704.28	54,130.89	179,466.00	2,761.72	1.56%
Clerical and Office Salaries	2400	46,575.00	12,663.72	46,525.00	(50.00)	-0.11%
Other Non-certificated Salaries	2900	323,419.91	105,960.20	310,920.00	(12,499.91)	-3.86%
Total, Non-certificated Salaries		1,709,240.59	560,385.06	1,772,307.00	63,066.41	3.69%
3. Employee Benefits						
STRS	3101-3102	446,730.19	145,135.38	434,997.00	(11,733.19)	-2.63%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	157,216.84	44,172.34	140,443.00	(16,773.84)	-10.67%
Health and Welfare Benefits	3401-3402	502,289.24	140,747.85	408,600.00	(93,689.24)	-18.65%
Unemployment Insurance	3501-3502	22,639.08	450.74	10,660.00	(11,979.08)	-52.91%
Workers' Compensation Insurance	3601-3602	31,131.04	8,977.68	26,933.00	(4,198.04)	-13.49%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	95,661.12	36,938.66	110,784.00	15,122.88	15.81%
Total, Employee Benefits		1,255,667.52	376,422.65	1,132,417.00	(123,250.52)	-9.82%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	98,535.00	63,487.60	99,295.00	760.00	0.77%
Books and Other Reference Materials	4200	8,884.00	41,135.32	41,135.00	32,251.00	363.02%
Materials and Supplies	4300	197,462.00	95,024.59	195,462.00	(2,000.00)	-1.01%
Noncapitalized Equipment	4400	126,372.00	47,594.63	118,872.00	(7,500.00)	-5.93%
Food	4700	448,746.67	119,311.16	449,461.00	714.33	0.16%
Total, Books and Supplies		879,999.67	366,553.30	904,225.00	24,225.33	2.75%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	33,395.00	18,942.97	33,395.00	-	0.00%
Dues and Memberships	5300	11,322.00	5,440.00	11,616.00	294.00	2.60%
Insurance	5400	56,659.00	7,864.52	56,659.00	-	0.00%
Operations and Housekeeping Services	5500	274,469.45	97,399.56	274,469.00	(0.45)	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,385,280.31	441,818.44	1,385,280.00	(0.31)	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	3,488,203.00	1,126,227.33	2,998,013.00	(490,190.00)	-14.05%
Communications	5900	45,482.85	7,891.91	40,394.00	(5,088.85)	-11.19%
Total, Services and Other Operating Expenditures		5,294,811.61	1,705,584.73	4,799,826.00	(494,985.61)	-9.35%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	1,753.00	2,180.04	5,995.00	4,242.00	241.99%
Amortization Expense - Lease Assets	6910	-	136.32	408.00	408.00	New
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		1,753.00	2,316.36	6,403.00	4,650.00	265.26%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		11,512,999.76	3,821,574.97	11,027,693.00	(485,306.76)	-4.22%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		832,902.89	(250,961.09)	633,695.00	(199,207.89)	-23.92%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		832,902.89	(250,961.09)	633,695.00	(199,207.89)	-23.92%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	6,355,935.71	7,413,550.70	7,413,550.70	1,057,614.99	16.64%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		6,355,935.71	7,413,550.70	7,413,550.70		
2. Ending Fund Balance, June 30 (E + F.1.c.)		7,188,838.60	7,162,589.61	8,047,245.70		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	7,188,838.60	7,162,589.61	8,047,245.70	858,407.10	11.94%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Fuerza Community Prep
 CDS #: 43-10439-0131110
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1687
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	5,349,364.00	-	5,349,364.00	5,508,595.00	5,681,385.00
Education Protection Account State Aid - Current Year	8012	95,269.00	-	95,269.00	95,269.34	95,269.34
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,633,199.00	-	1,633,199.00	1,680,962.45	1,732,793.63
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		7,077,832.00	-	7,077,832.00	7,284,826.79	7,509,447.97
2. Federal Revenues						
Every Student Succeeds Act	8290	-	233,400.00	233,400.00	233,400.00	233,400.00
Special Education - Federal	8181, 8182	-	75,600.00	75,600.00	75,600.00	75,600.00
Child Nutrition - Federal	8220	-	336,956.00	336,956.00	336,956.00	336,956.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	352,774.00	352,774.00	250,000.00	-
Total, Federal Revenues		-	998,730.00	998,730.00	895,956.00	645,956.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	338,296.00	338,296.00	338,296.00	338,296.00
All Other State Revenues	StateRevAO	140,108.00	3,106,070.00	3,246,178.00	3,065,869.12	2,924,980.46
Total, Other State Revenues		140,108.00	3,444,366.00	3,584,474.00	3,404,165.12	3,263,276.46
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	352.00	-	352.00	352.00	352.00
Total, Local Revenues		352.00	-	352.00	352.00	352.00
5. TOTAL REVENUES		7,218,292.00	4,443,096.00	11,661,388.00	11,585,299.90	11,419,032.43
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,408,152.00	184,045.00	1,592,197.00	1,646,680.34	1,687,847.34
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	409,234.00	-	409,234.00	460,307.00	363,600.30
Other Certificated Salaries	1900	55,859.00	355,225.00	411,084.00	422,910.65	430,463.21
Total, Certificated Salaries		1,873,245.00	539,270.00	2,412,515.00	2,529,897.99	2,481,910.85
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	834,601.00	834,601.00	796,552.95	816,466.77
Non-certificated Support Salaries	2200	400,795.00	-	400,795.00	395,052.06	404,928.36
Non-certificated Supervisors' and Administrators' Salaries	2300	179,466.00	-	179,466.00	181,121.89	185,649.93
Clerical and Office Salaries	2400	46,525.00	-	46,525.00	47,739.38	48,932.86
Other Non-certificated Salaries	2900	17,002.93	293,917.07	310,920.00	224,082.69	110,688.76
Total, Non-certificated Salaries		643,788.93	1,128,518.07	1,772,307.00	1,644,548.96	1,566,666.69
3. Employee Benefits						
STRS	3101-3102	261,636.51	173,360.49	434,997.00	455,338.92	447,240.14
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	84,471.88	55,971.12	140,443.00	139,749.79	141,528.71
Health and Welfare Benefits	3401-3402	245,759.57	162,840.43	408,600.00	414,343.06	414,822.89
Unemployment Insurance	3501-3502	6,411.64	4,248.36	10,660.00	10,430.60	10,672.60
Workers' Compensation Insurance	3601-3602	16,199.32	10,733.68	26,933.00	27,856.59	27,558.40
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	66,632.96	44,151.04	110,784.00	91,432.58	67,512.76
Total, Employee Benefits		681,111.89	451,305.11	1,132,417.00	1,139,151.53	1,109,335.49
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	45,024.18	54,270.82	99,295.00	99,295.00	99,295.00
Books and Other Reference Materials	4200	41,135.00	-	41,135.00	41,135.00	41,135.00
Materials and Supplies	4300	172,358.10	23,103.90	195,462.00	195,462.00	195,462.00
Noncapitalized Equipment	4400	118,872.00	-	118,872.00	118,872.00	118,872.00
Food	4700	8,054.00	441,407.00	449,461.00	449,461.00	449,461.00
Total, Books and Supplies		385,443.28	518,781.72	904,225.00	904,225.00	904,225.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	33,395.00	-	33,395.00	33,395.00	33,395.00

Dues and Memberships	5300	11,616.00	-	11,616.00	11,616.00	11,616.00
Insurance	5400	32,295.63	24,363.37	56,659.00	56,659.00	56,659.00
Operations and Housekeeping Services	5500	156,447.33	118,021.67	274,469.00	288,192.45	302,602.07
Rentals, Leases, Repairs, and Noncap. Improvements	5600	219,867.47	1,165,412.53	1,385,280.00	1,385,280.00	1,385,280.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	2,101,392.00	896,621.00	2,998,013.00	3,006,645.93	3,003,471.63
Communications	5900	40,394.00	-	40,394.00	40,394.00	40,394.00
Total, Services and Other Operating Expenditures		2,595,407.43	2,204,418.57	4,799,826.00	4,822,182.38	4,833,417.70
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
(Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major						
Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	5,995.00	-	5,995.00	6,403.00	6,403.00
Amortization Expense - Lease Assets	6910	408.00	-	408.00	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-
Total, Capital Outlay		6,403.00	-	6,403.00	6,403.00	6,403.00
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	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		6,185,399.53	4,842,293.47	11,027,693.00	11,046,408.87	10,901,958.73
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,032,892.47	(399,197.47)	633,695.00	538,891.04	517,073.70
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(399,197.47)	399,197.47	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(399,197.47)	399,197.47	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		633,695.00	-	633,695.00	538,891.04	517,073.70
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	7,413,550.70	-	7,413,550.70	8,047,245.70	8,586,136.74
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Balance		7,413,550.70	-	7,413,550.70	8,047,245.70	8,586,136.74
2. Ending Fund Balance, June 30 (E + F.1.c.)		8,047,245.70	-	8,047,245.70	8,586,136.74	9,103,210.44
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
4. All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-
d. Assigned	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	-
b. Restricted Net Position	9797	-	-	-	-	-
c. Unrestricted Net Position	9790A	8,047,245.70	-	8,047,245.70	8,586,136.74	9,103,210.44

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Los Suenos Academy
 CDS #: 43-10439-0120642
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1127
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

For Approving Entity:	For Approving Entity:
<u>Shallu Sharma</u>	<u>Mefula Fairley</u>
Name	Name
<u>Financial Administrator - Charter Schools</u>	<u>Executive Director - Charter Schools</u>
Title	Title
<u>408-453-3609</u>	<u>408-453-3605</u>
Telephone	Telephone
<u>ssharma@sccoe.org</u>	<u>mfairley@sccoe.org</u>
E-mail address	E-mail address

For Charter School:

Benjamin Carson
Print Name

Chief Financial Officer
Title

501-258-7831
Telephone

bcarson@rsed.org
E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Los Suenos Academy

CDS # (with dashes): 43-10439-0120642

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1127

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	3,139,581.00		3,139,581.00	946,638.25		946,638.25	3,209,812.00		3,209,812.00
Education Protection Account State Aid - Current Year	8012	1,160,073.00		1,160,073.00	237,977.70		237,977.70	442,676.00		442,676.00
State Aid - Prior Years	8019									
Transfers to Charter Schools in Lieu of Property Taxes	8096	836,074.24		836,074.24	234,760.58		234,760.58	698,804.00		698,804.00
Other LCFF Transfers	8091, 8097									
Total, LCFF Sources		5,135,728.24		5,135,728.24	1,419,376.53		1,419,376.53	4,351,292.00		4,351,292.00
2. Federal Revenues										
Every Student Succeeds Act	8290		215,784.15	215,784.15		37,197	37,197.05		190,571.00	190,571.00
Special Education - Federal	8181, 8182		57,230.56	57,230.56		14,338	14,338.15		49,700.00	49,700.00
Child Nutrition - Federal	8220		206,626.53	206,626.53		74,370	74,369.66		214,808.00	214,808.00
Donated Food Commodities	8221									
Other Federal Revenues	8110, 8260-8299					31,258	31,258.11		281,323.00	281,323.00
Total, Federal Revenues			479,641.23	479,641.23		157,162.97	157,162.97		736,402.00	736,402.00
3. Other State Revenues										
Special Education - State	StateRevSE		399,249.59	399,249.59		121,205	121,205.24		350,662.00	350,662.00
All Other State Revenues	StateRevAO	788,278.16	1,588,545.30	2,376,823.46	30,326.92	546,844	577,170.74	85,979.00	2,353,550.00	2,439,529.00
Total, Other State Revenues		788,278.16	1,987,794.89	2,776,073.06	30,326.92	668,049.06	698,375.98	85,979.00	2,704,212.00	2,790,191.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	930.27		930.27	1,300.00		1,300.00	2,081.00	16,667.00	18,748.00
Total, Local Revenues		930.27		930.27	1,300.00		1,300.00	2,081.00	16,667.00	18,748.00
5. TOTAL REVENUES										
		5,924,936.67	2,467,436.13	8,392,372.80	1,451,003.45	825,212.03	2,276,215.48	4,439,352.00	3,457,281.00	7,896,633.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,093,487.05	219,390.00	1,312,877.05	376,447.83	84,012	460,460.08	1,101,385.49	243,246.51	1,344,632.00
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300	272,116.05		272,116.05	93,906.71	36,565	130,471.71	269,908.00	109,695.00	379,603.00
Other Certificated Salaries	1900	35,311.45	247,876.40	283,187.85		69,790	69,790.00	50,981.00	214,443.00	265,424.00
Total, Certificated Salaries		1,400,914.55	467,266.40	1,868,180.95	470,354.54	190,367.25	660,721.79	1,422,274.49	567,384.51	1,989,659.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100		339,818.40	339,818.40		108,759	108,759.46		430,748.00	430,748.00
Non-certificated Support Salaries	2200	243,809.28		243,809.28	72,217.86		72,217.86	228,163.00		228,163.00
Non-certificated Supervisors' and Administrators' Salaries	2300	165,527.24	42,512.50	208,039.74	76,684.91		76,684.91	220,995.00		220,995.00
Clerical and Office Salaries	2400				18,317.45		18,317.45	27,454.00		27,454.00
Other Non-certificated Salaries	2900	6,761.03	256,659.00	263,420.03	5,480.84	59,517	64,998.12	10,362.11	179,132.89	189,495.00
Total, Non-certificated Salaries		416,097.55	638,989.90	1,055,087.45	172,701.06	168,276.74	340,977.80	486,974.11	609,880.89	1,096,855.00
3. Employee Benefits										
STRS	3101-3102	214,484.22	130,585.00	345,069.21	75,164.65	41,921	117,085.37	219,750.33	135,500.67	355,251.00
PERS	3201-3202									
OASDI / Medicare / Alternative	3301-3302	61,125.29	37,215.07	98,340.36	19,580.26	10,920	30,500.54	57,115.75	35,218.25	92,334.00
Health and Welfare Benefits	3401-3402	204,068.53	124,243.58	328,312.11	65,175.00	36,349	101,524.31	183,749.11	113,301.89	297,051.00
Unemployment Insurance	3501-3502	11,263.99	6,857.88	18,121.87	385.11	215	599.90	4,770.47	2,941.53	7,712.00
Workers' Compensation Insurance	3601-3602	13,628.83	8,297.68	21,926.51	4,909.36	2,738	7,647.40	14,191.41	8,750.59	22,942.00
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
Other Employee Benefits	3901-3902	48,203.36	29,347.78	77,551.15	13,415.97	7,482	20,898.31	37,886.64	23,361.36	61,248.00
Total, Employee Benefits		552,774.22	336,546.99	889,321.21	178,630.37	99,625.46	278,255.83	517,463.72	319,074.28	836,538.00

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	74,660.00	-	74,660.00	110.76	51,027	51,137.59	23,735.17	51,026.83	74,762.00
Books and Other Reference Materials	4200	12,474.00	-	12,474.00	32,521.55	-	32,521.55	32,522.00	-	32,522.00
Materials and Supplies	4300	132,224.60	12,140.40	144,365.00	48,091.26	7,321	55,412.00	115,846.76	17,401.24	133,248.00
Noncapitalized Equipment	4400	95,575.00	-	95,575.00	24,456.69	-	24,456.69	90,075.00	-	90,075.00
Food	4700	5,462.00	259,583.93	265,045.93	1,373.96	65,080	66,453.67	5,462.00	236,430.00	241,892.00
Total, Books and Supplies		320,395.60	271,724.33	592,119.93	106,554.22	123,427.28	229,981.50	267,640.93	304,858.07	572,499.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	18,143.00	-	18,143.00	3,584.71	-	3,584.71	19,328.00	-	19,328.00
Dues and Memberships	5300	7,850.00	-	7,850.00	3,938.14	-	3,938.14	8,182.00	-	8,182.00
Insurance	5400	37,923.00	-	37,923.00	3,590.68	2,709	6,299.44	21,616.11	16,306.89	37,923.00
Operations and Housekeeping Services	5500	137,819.12	59,065.34	196,884.45	37,718.23	28,454	66,172.33	112,224.88	84,660.12	196,885.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	901,923.24	146,824.23	1,048,747.47	41,124.55	301,084	342,208.11	132,316.01	916,705.99	1,049,022.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	1,903,755.00	668,179.00	2,571,934.00	360,302.34	286,766	647,068.07	1,356,801.00	691,212.00	2,048,013.00
Communications	5900	54,061.35	-	54,061.35	8,786.12	-	8,786.12	46,903.00	-	46,903.00
Total, Services and Other Operating Expenditures		3,061,474.71	874,068.56	3,935,543.27	459,044.77	619,012.15	1,078,056.92	1,697,371.00	1,708,885.00	3,406,256.00
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	26,747.00	-	26,747.00	10,746.27	-	10,746.27	26,747.00	-	26,747.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		26,747.00	-	26,747.00	10,746.27	-	10,746.27	26,747.00	-	26,747.00
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		5,778,403.63	2,588,596.18	8,366,999.81	1,398,031.22	1,200,708.89	2,598,740.11	4,418,471.25	3,510,082.75	7,928,554.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		146,533.04	(121,160.05)	25,372.99	52,972.23	(375,496.86)	(322,524.63)	20,880.75	(52,801.75)	(31,921.00)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(121,160.05)	121,160.05	-	(375,496.86)	375,496.86	-	(52,801.75)	52,801.75	-
4. TOTAL OTHER FINANCING SOURCES / USES		(121,160.05)	121,160.05	-	(375,496.86)	375,496.86	-	(52,801.75)	52,801.75	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		25,372.99	-	25,372.99	(322,524.63)	-	(322,524.63)	(31,921.00)	-	(31,921.00)
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	3,906,902.80	-	3,906,902.80	4,112,016.57	-	4,112,016.57	4,112,016.57	-	4,112,016.57
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		3,906,902.80	-	3,906,902.80	4,112,016.57	-	4,112,016.57	4,112,016.57	-	4,112,016.57
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		3,932,275.79	-	3,932,275.79	3,789,491.94	-	3,789,491.94	4,080,095.57	-	4,080,095.57
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	3,932,275.79	-	3,932,275.79	3,789,491.94	-	3,789,491.94	4,080,095.57	-	4,080,095.57
G. ASSETS										
1. Cash										
In County Treasury	9110									
Fair Value Adjustment to Cash in County Treasury	9111									
In Banks	9120				2,862,907.79		2,862,907.79			
In Revolving Fund	9130									
With Fiscal Agent/Trustee	9135									
Collections Awaiting Deposit	9140									
2. Investments	9150									
3. Accounts Receivable	9200				1,499,272.22		1,499,272.22			
4. Due from Grantor Governments	9290									
5. Stores	9320									
6. Prepaid Expenditures	9330				18,863.14		18,863.14			
7. Other Current Assets	9340				100,000.00		100,000.00			
8. Lease receivable	9380									
9. Capital Assets (for accrual basis only)	9400-9489				12,773,729.18		12,773,729.18			
10. TOTAL ASSETS					17,254,772.33		17,254,772.33			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490									
2. TOTAL DEFERRED OUTFLOWS										
I. LIABILITIES										
1. Accounts Payable	9500				505,941.55		505,941.55			
2. Due to Grantor Governments	9590									
3. Current Loans	9640									
4. Unearned Revenue	9650				1,092,309.71		1,092,309.71			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				11,867,029.13		11,867,029.13			
6. TOTAL LIABILITIES					13,465,280.39		13,465,280.39			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690									
2. TOTAL DEFERRED INFLOWS										
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					3,789,491.94		3,789,491.94			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Los Suenos Academy
CDS # (with dashes): 43-10439-0120642
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 1127
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	3,139,581.00	946,638.25	3,209,812.00	70,231.00	2.24%
Education Protection Account State Aid - Current Year	8012	1,160,073.00	237,977.70	442,676.00	(717,397.00)	-61.84%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	836,074.24	234,760.58	698,804.00	(137,270.24)	-16.42%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		5,135,728.24	1,419,376.53	4,351,292.00	(784,436.24)	-15.27%
2. Federal Revenues						
Every Student Succeeds Act	8290	215,784.15	37,197.05	190,571.00	(25,213.15)	-11.68%
Special Education - Federal	8181, 8182	57,230.56	14,338.15	49,700.00	(7,530.56)	-13.16%
Child Nutrition - Federal	8220	206,626.53	74,369.66	214,808.00	8,181.47	3.96%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	31,258.11	281,323.00	281,323.00	New
Total, Federal Revenues		479,641.23	157,162.97	736,402.00	256,760.77	53.53%
3. Other State Revenues						
Special Education - State	StateRevSE	399,249.59	121,205.24	350,662.00	(48,587.59)	-12.17%
All Other State Revenues	StateRevAO	2,376,823.46	577,170.74	2,439,529.00	62,705.54	2.64%
Total, Other State Revenues		2,776,073.06	698,375.98	2,790,191.00	14,117.94	0.51%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	930.27	1,300.00	18,748.00	17,817.73	1915.32%
Total, Local Revenues		930.27	1,300.00	18,748.00	17,817.73	1915.32%
5. TOTAL REVENUES		8,392,372.80	2,276,215.48	7,896,633.00	(495,739.80)	-5.91%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,312,877.05	460,460.08	1,344,632.00	31,754.95	2.42%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	272,116.05	130,471.71	379,603.00	107,486.95	39.50%
Other Certificated Salaries	1900	283,187.85	69,790.00	265,424.00	(17,763.85)	-6.27%
Total, Certificated Salaries		1,868,180.95	660,721.79	1,989,659.00	121,478.05	6.50%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	339,818.40	108,759.46	430,748.00	90,929.60	26.76%
Non-certificated Support Salaries	2200	243,809.28	72,217.86	228,163.00	(15,646.28)	-6.42%
Non-certificated Supervisors' and Administrators' Salaries	2300	208,039.74	76,684.91	220,995.00	12,955.26	6.23%
Clerical and Office Salaries	2400	-	18,317.45	27,454.00	27,454.00	New
Other Non-certificated Salaries	2900	263,420.03	64,998.12	189,495.00	(73,925.03)	-28.06%
Total, Non-certificated Salaries		1,055,087.45	340,977.80	1,096,855.00	41,767.55	3.96%
3. Employee Benefits						
STRS	3101-3102	345,069.21	117,085.37	355,251.00	10,181.79	2.95%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	98,340.36	30,500.54	92,334.00	(6,006.36)	-6.11%
Health and Welfare Benefits	3401-3402	328,312.11	101,524.31	297,051.00	(31,261.11)	-9.52%
Unemployment Insurance	3501-3502	18,121.87	599.90	7,712.00	(10,409.87)	-57.44%
Workers' Compensation Insurance	3601-3602	21,926.51	7,647.40	22,942.00	1,015.49	4.63%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	77,551.15	20,898.31	61,248.00	(16,303.15)	-21.02%
Total, Employee Benefits		889,321.21	278,255.83	836,538.00	(52,783.21)	-5.94%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	74,660.00	51,137.59	74,762.00	102.00	0.14%
Books and Other Reference Materials	4200	12,474.00	32,521.55	32,522.00	20,048.00	160.72%
Materials and Supplies	4300	144,365.00	55,412.00	133,248.00	(11,117.00)	-7.70%
Noncapitalized Equipment	4400	95,575.00	24,456.69	90,075.00	(5,500.00)	-5.75%
Food	4700	265,045.93	66,453.67	241,892.00	(23,153.93)	-8.74%
Total, Books and Supplies		592,119.93	229,981.50	572,499.00	(19,620.93)	-3.31%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	18,143.00	3,584.71	19,328.00	1,185.00	6.53%
Dues and Memberships	5300	7,850.00	3,938.14	8,182.00	332.00	4.23%
Insurance	5400	37,923.00	6,299.44	37,923.00	-	0.00%
Operations and Housekeeping Services	5500	196,884.45	66,172.33	196,885.00	0.55	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,048,747.47	342,208.11	1,049,022.00	274.53	0.03%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	2,571,934.00	647,068.07	2,048,013.00	(523,921.00)	-20.37%
Communications	5900	54,061.35	8,786.12	46,903.00	(7,158.35)	-13.24%
Total, Services and Other Operating Expenditures		3,935,543.27	1,078,056.92	3,406,256.00	(529,287.27)	-13.45%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	26,747.00	10,746.27	26,747.00	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		26,747.00	10,746.27	26,747.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		8,366,999.81	2,598,740.11	7,928,554.00	(438,445.81)	-5.24%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		25,372.99	(322,524.63)	(31,921.00)	(57,293.99)	-225.81%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		25,372.99	(322,524.63)	(31,921.00)	(57,293.99)	-225.81%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	3,906,902.80	4,112,016.57	4,112,016.57	205,113.77	5.25%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		3,906,902.80	4,112,016.57	4,112,016.57		
2. Ending Fund Balance, June 30 (E + F.1.c.)		3,932,275.79	3,789,491.94	4,080,095.57		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	3,932,275.79	3,789,491.94	4,080,095.57	147,819.78	3.76%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Los Suenos Academy
 CDS #: 43-10439-0120642
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1127
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	3,209,812.00	-	3,209,812.00	3,303,824.00	3,403,861.00
Education Protection Account State Aid - Current Year	8012	442,676.00	-	442,676.00	455,646.00	469,680.00
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	698,804.00	-	698,804.00	719,271.94	741,096.25
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		4,351,292.00	-	4,351,292.00	4,478,741.94	4,614,637.25
2. Federal Revenues						
Every Student Succeeds Act	8290	-	190,571.00	190,571.00	190,571.00	190,571.00
Special Education - Federal	8181, 8182	-	49,700.00	49,700.00	49,700.00	49,700.00
Child Nutrition - Federal	8220	-	214,808.00	214,808.00	214,808.00	214,808.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	281,323.00	281,323.00	200,000.00	-
Total, Federal Revenues		-	736,402.00	736,402.00	655,079.00	455,079.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	350,662.00	350,662.00	350,662.00	350,662.00
All Other State Revenues	StateRevAO	85,979.00	2,353,550.00	2,439,529.00	2,150,949.53	2,056,269.58
Total, Other State Revenues		85,979.00	2,704,212.00	2,790,191.00	2,501,611.53	2,406,931.58
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	2,081.00	16,667.00	18,748.00	781.00	781.00
Total, Local Revenues		2,081.00	16,667.00	18,748.00	781.00	781.00
5. TOTAL REVENUES		4,439,352.00	3,457,281.00	7,896,633.00	7,636,213.47	7,477,428.83
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,101,385.49	243,246.51	1,344,632.00	1,184,847.93	1,214,469.13
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	269,908.00	109,695.00	379,603.00	391,356.33	285,891.93
Other Certificated Salaries	1900	50,981.00	214,443.00	265,424.00	266,408.20	264,660.83
Total, Certificated Salaries		1,422,274.49	567,384.51	1,989,659.00	1,842,612.46	1,765,021.88
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	430,748.00	430,748.00	455,391.86	466,776.65
Non-certificated Support Salaries	2200	228,163.00	-	228,163.00	249,904.53	256,152.15
Non-certificated Supervisors' and Administrators' Salaries	2300	220,995.00	-	220,995.00	213,240.72	218,571.74
Clerical and Office Salaries	2400	27,454.00	-	27,454.00	-	-
Other Non-certificated Salaries	2900	10,362.11	179,132.89	189,495.00	122,388.53	64,943.25
Total, Non-certificated Salaries		486,974.11	609,880.89	1,096,855.00	1,040,925.65	1,006,443.79
3. Employee Benefits						
STRS	3101-3102	219,750.33	135,500.67	355,251.00	329,114.10	316,227.44
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	57,115.75	35,218.25	92,334.00	91,452.24	91,953.78
Health and Welfare Benefits	3401-3402	183,749.11	113,301.89	297,051.00	286,321.19	282,792.94
Unemployment Insurance	3501-3502	4,770.47	2,941.53	7,712.00	7,843.97	8,019.81
Workers' Compensation Insurance	3601-3602	14,191.41	8,750.59	22,942.00	21,654.90	21,083.78
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	37,886.64	23,361.36	61,248.00	44,263.10	31,606.24
Total, Employee Benefits		517,463.72	319,074.28	836,538.00	780,649.51	751,683.99
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	23,735.17	51,026.83	74,762.00	69,762.00	69,762.00
Books and Other Reference Materials	4200	32,522.00	-	32,522.00	22,522.00	17,522.00
Materials and Supplies	4300	115,846.76	17,401.24	133,248.00	133,248.00	133,248.00
Noncapitalized Equipment	4400	90,075.00	-	90,075.00	90,075.00	90,075.00
Food	4700	5,462.00	236,430.00	241,892.00	241,892.00	241,892.00
Total, Books and Supplies		267,640.93	304,858.07	572,499.00	557,499.00	552,499.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	19,328.00	-	19,328.00	19,328.00	19,328.00

Dues and Memberships	5300	8,182.00	-	8,182.00	8,182.00	8,182.00
Insurance	5400	21,616.11	16,306.89	37,923.00	37,923.00	37,923.00
Operations and Housekeeping Services	5500	112,224.88	84,660.12	196,885.00	206,729.25	217,065.71
Rentals, Leases, Repairs, and Noncap. Improvements	5600	132,316.01	916,705.99	1,049,022.00	1,036,147.00	1,036,147.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	1,356,801.00	691,212.00	2,048,013.00	2,016,134.54	1,993,468.77
Communications	5900	46,903.00	-	46,903.00	46,903.00	46,903.00
Total, Services and Other Operating Expenditures		1,697,371.00	1,708,885.00	3,406,256.00	3,371,346.79	3,359,017.49
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
(Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-		
Buildings and Improvements of Buildings	6200	-	-	-		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-		
Equipment	6400	-	-	-		
Equipment Replacement	6500	-	-	-		
Lease Assets	6600	-	-	-		
Subscription Assets	6700	-	-	-		
Depreciation Expense (for accrual basis only)	6900	26,747.00	-	26,747.00	26,747.00	26,747.00
Amortization Expense - Lease Assets	6910	-	-	-		
Amortization Expense - Subscription Assets	6920	-	-	-		
Total, Capital Outlay		26,747.00	-	26,747.00	26,747.00	26,747.00
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	-	-	-		
Transfers of Indirect Costs	7300-7399	-	-	-		
Debt Service:						
Interest	7438	-	-	-		
Principal (for modified accrual basis only)	7439	-	-	-		
Total Debt Service		-	-	-		
Total, Other Outgo		-	-	-		
8. TOTAL EXPENDITURES		4,418,471.25	3,510,082.75	7,928,554.00	7,619,780.40	7,461,413.14
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		20,880.75	(52,801.75)	(31,921.00)	16,433.07	16,015.69
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(52,801.75)	52,801.75	-		
4. TOTAL OTHER FINANCING SOURCES / USES		(52,801.75)	52,801.75	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(31,921.00)	-	(31,921.00)	16,433.07	16,015.69
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	4,112,016.57	-	4,112,016.57	4,080,095.57	4,096,528.64
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		4,112,016.57	-	4,112,016.57	4,080,095.57	4,096,528.64
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,080,095.57	-	4,080,095.57	4,096,528.64	4,112,544.33
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-		
2. Stores (equals object 9320)	9712	-	-	-		
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-		
4. All Others	9719	-	-	-		
b. Restricted	9740	-	-	-		
c. Committed						
1. Stabilization Arrangements	9750	-	-	-		
2. Other Commitments	9760	-	-	-		
d. Assigned	9780	-	-	-		
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-		
2. Unassigned/Unappropriated Amount	9790M	-	-	-		
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-		
b. Restricted Net Position	9797	-	-	-		
c. Unrestricted Net Position	9790A	4,080,095.57	-	4,080,095.57	4,096,528.64	4,112,544.33

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Mateo Sheedy Elementary
 CDS #: 43-10439-0113704
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 0850
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

For Approving Entity:

For Approving Entity:

For Charter School:

Shallu Sharma
 Name
 Financial Administrator -
 Charter Schools

Mefula Fairley
 Name
 Executive Director - Charter Schools

Benjamin Carson
 Print Name
 Chief Financial Officer

Title
408-453-3609

Title
408-453-3605

Title
501-258-7831

Telephone
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2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Mateo Sheedy Elementary

CDS # (with dashes): 43-10439-0113704

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 0850

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	890,780.00		890,780.00	266,464.82		266,464.82	799,815.00		799,815.00
Education Protection Account State Aid - Current Year	8012	95,706.80		95,706.80	35,617.16		35,617.16	85,834.00		85,834.00
State Aid - Prior Years	8019	-		-	-		-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	5,204,408.07		5,204,408.07	1,556,859.68		1,556,859.68	4,676,608.00		4,676,608.00
Other LCFF Transfers	8091, 8097	-		-	-		-	-		-
Total, LCFF Sources		6,190,894.87	-	6,190,894.87	1,858,941.66	-	1,858,941.66	5,562,257.00	-	5,562,257.00
2. Federal Revenues										
Every Student Succeeds Act	8290		233,276.16	233,276.16	70,970		70,970.44	210,835.00		210,835.00
Special Education - Federal	8181, 8182		77,807.84	77,807.84	28,875		28,874.84	68,040.00		68,040.00
Child Nutrition - Federal	8220		292,775.04	292,775.04	75,094		75,093.73	276,228.00		276,228.00
Donated Food Commodities	8221		-	-	-		-	-		-
Other Federal Revenues	8110, 8260-8299		-	-	31,504		31,504.22	283,538.00		283,538.00
Total, Federal Revenues		-	603,859.03	603,859.03	-	206,443.23	206,443.23	-	838,641.00	838,641.00
3. Other State Revenues										
Special Education - State	StateRevSE		571,053.66	571,053.66	180,898		180,897.75	527,333.00		527,333.00
All Other State Revenues	StateRevAO	1,043,167.12	1,879,040.12	2,922,207.24	42,651.26	850,780	893,431.02	126,236.00	2,660,951.00	2,787,187.00
Total, Other State Revenues		1,043,167.12	2,450,093.79	3,493,260.90	42,651.26	1,031,677.51	1,074,328.77	126,236.00	3,188,284.00	3,314,520.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	1,285.00	-	1,285.00	26,557.64	-	26,557.64	27,695.00	16,667.00	44,362.00
Total, Local Revenues		1,285.00	-	1,285.00	26,557.64	-	26,557.64	27,695.00	16,667.00	44,362.00
5. TOTAL REVENUES										
		7,235,346.99	3,053,952.82	10,289,299.80	1,928,150.56	1,238,120.74	3,166,271.30	5,716,188.00	4,043,592.00	9,759,780.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,294,933.80	227,068.65	1,522,002.45	390,431.19	102,044	492,474.91	1,267,208.71	247,316.29	1,514,525.00
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	393,386.22	-	393,386.22	123,097.33	-	123,097.33	300,619.00	-	300,619.00
Other Certificated Salaries	1900	36,058.12	343,636.97	379,695.09	-	107,075	107,075.00	63,910.00	329,025.00	392,935.00
Total, Certificated Salaries		1,724,378.14	570,705.62	2,295,083.76	513,528.52	209,118.72	722,647.24	1,631,737.71	576,341.29	2,208,079.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	644,810.83	644,810.83	-	194,092	194,091.71	-	691,388.00	691,388.00
Non-certificated Support Salaries	2200	241,723.87	-	241,723.87	88,034.21	-	88,034.21	265,528.00	-	265,528.00
Non-certificated Supervisors' and Administrators' Salaries	2300	181,531.63	-	181,531.63	61,584.54	-	61,584.54	192,919.00	-	192,919.00
Clerical and Office Salaries	2400	46,575.00	-	46,575.00	16,017.41	-	16,017.41	46,570.76	-	46,570.76
Other Non-certificated Salaries	2900	27,543.85	265,400.00	292,943.85	10,302.57	88,024	98,326.52	15,325.84	264,931.16	280,257.00
Total, Non-certificated Salaries		497,374.35	910,210.83	1,407,585.18	175,938.73	282,115.66	458,054.39	520,343.60	956,319.16	1,476,662.76
3. Employee Benefits										
STRS	3101-3102	253,625.90	169,055.18	422,681.07	74,160.23	52,838	126,998.21	242,251.39	172,525.61	414,777.00
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	80,926.16	53,941.60	134,867.75	20,461.83	14,579	35,040.56	64,072.86	45,631.14	109,704.00
Health and Welfare Benefits	3401-3402	264,678.37	176,422.24	441,100.61	87,248.73	62,163	149,412.05	260,282.25	185,366.75	445,649.00
Unemployment Insurance	3501-3502	14,064.60	9,374.80	23,439.40	337.24	240	577.51	5,529.81	3,938.19	9,468.00
Workers' Compensation Insurance	3601-3602	17,104.50	11,401.06	28,505.57	5,196.71	3,703	8,899.28	15,593.02	11,104.98	26,698.00
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	49,433.99	32,950.39	82,384.38	13,656.81	9,730	23,387.07	43,711.63	31,130.37	74,842.00
Total, Employee Benefits		679,833.52	453,145.27	1,132,978.79	201,061.55	143,253.13	344,314.68	631,440.96	449,697.04	1,081,138.00

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	92,629.00	-	92,629.00	18,352.76	35,894	54,246.33	56,735.43	35,893.57	92,629.00
Books and Other Reference Materials	4200	13,958.00	-	13,958.00	24,470.47	-	24,470.47	24,470.00	-	24,470.00
Materials and Supplies	4300	293,381.00	-	293,381.00	166,477.08	14,495	180,971.79	266,530.88	35,640.12	302,171.00
Noncapitalized Equipment	4400	134,448.00	-	134,448.00	67,245.71	-	67,245.71	124,070.00	-	124,070.00
Food	4700	8,712.00	405,322.28	414,034.28	3,535.31	91,066	94,600.82	8,712.00	329,889.00	338,601.00
Total, Books and Supplies		543,128.00	405,322.28	948,450.28	280,081.33	141,453.79	421,535.12	480,518.31	401,422.69	881,941.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	73,942.00	-	73,942.00	25,481.68	-	25,481.68	48,942.00	-	48,942.00
Dues and Memberships	5300	13,463.00	-	13,463.00	3,056.46	-	3,056.46	11,463.00	-	11,463.00
Insurance	5400	48,833.00	-	48,833.00	4,255.96	3,211	7,466.60	27,834.81	20,998.19	48,833.00
Operations and Housekeeping Services	5500	276,543.75	-	276,543.75	42,857.18	32,331	75,188.03	157,630.08	118,913.92	276,544.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,068,138.20	-	1,068,138.20	51,279.16	298,373	349,652.45	131,458.97	936,679.03	1,068,138.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	1,914,663.00	949,615.00	2,864,278.00	625,429.50	313,103	938,532.06	1,855,362.00	800,164.00	2,655,526.00
Communications	5900	109,957.05	-	109,957.05	33,542.36	-	33,542.36	104,126.00	-	104,126.00
Total, Services and Other Operating Expenditures		3,505,540.00	949,615.00	4,455,155.00	785,902.30	647,017.34	1,432,919.64	2,336,816.86	1,876,755.14	4,213,572.00
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	40,747.00	-	40,747.00	16,994.79	-	16,994.79	40,747.00	-	40,747.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		40,747.00	-	40,747.00	16,994.79	-	16,994.79	40,747.00	-	40,747.00
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		6,991,001.01	3,288,999.00	10,280,000.01	1,973,507.23	1,422,958.63	3,396,465.86	5,641,604.44	4,260,535.32	9,902,139.76
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		244,345.97	(235,046.18)	9,299.80	(45,356.67)	(184,837.89)	(230,194.56)	74,583.56	(216,943.32)	(142,359.76)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(235,046.18)	235,046.18	-	(184,837.89)	184,837.89	-	(216,943.32)	216,943.32	-
4. TOTAL OTHER FINANCING SOURCES / USES		(235,046.18)	235,046.18	-	(184,837.89)	184,837.89	-	(216,943.32)	216,943.32	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		9,299.80	-	9,299.80	(230,194.56)	-	(230,194.56)	(142,359.76)	-	(142,359.76)
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	4,194,868.69	-	4,194,868.69	4,274,747.16	-	4,274,747.16	4,274,747.16	-	4,274,747.16
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		4,194,868.69	-	4,194,868.69	4,274,747.16	-	4,274,747.16	4,274,747.16	-	4,274,747.16
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		4,204,168.49	-	4,204,168.49	4,044,552.60	-	4,044,552.60	4,132,387.40	-	4,132,387.40
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	4,204,168.49	-	4,204,168.49	4,044,552.60	-	4,044,552.60	4,132,387.40	-	4,132,387.40
G. ASSETS										
1. Cash										
In County Treasury	9110									
Fair Value Adjustment to Cash in County Treasury	9111									
In Banks	9120				1,815,895.15		1,815,895.15			
In Revolving Fund	9130									
With Fiscal Agent/Trustee	9135									
Collections Awaiting Deposit	9140									
2. Investments	9150									
3. Accounts Receivable	9200				1,823,018.21		1,823,018.21			
4. Due from Grantor Governments	9290									
5. Stores	9320									
6. Prepaid Expenditures	9330				23,784.40		23,784.40			
7. Other Current Assets	9340									
8. Lease receivable	9380									
9. Capital Assets (for accrual basis only)	9400-9489				11,252,702.10		11,252,702.10			
10. TOTAL ASSETS					14,915,399.86	-	14,915,399.86			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490									
2. TOTAL DEFERRED OUTFLOWS										
I. LIABILITIES										
1. Accounts Payable	9500				1,008,887.11		1,008,887.11			
2. Due to Grantor Governments	9590									
3. Current Loans	9640									
4. Unearned Revenue	9650				1,409,940.26		1,409,940.26			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				8,452,019.89		8,452,019.89			
6. TOTAL LIABILITIES					10,870,847.26	-	10,870,847.26			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690									
2. TOTAL DEFERRED INFLOWS										
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					4,044,552.60	-	4,044,552.60			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Mateo Sheedy Elementary
CDS # (with dashes): 43-10439-0113704
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 0850
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	890,780.00	266,464.82	799,815.00	(90,965.00)	-10.21%
Education Protection Account State Aid - Current Year	8012	95,706.80	35,617.16	85,834.00	(9,872.80)	-10.32%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	5,204,408.07	1,556,859.68	4,676,608.00	(527,800.07)	-10.14%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		6,190,894.87	1,858,941.66	5,562,257.00	(628,637.87)	-10.15%
2. Federal Revenues						
Every Student Succeeds Act	8290	233,276.16	70,970.44	210,835.00	(22,441.16)	-9.62%
Special Education - Federal	8181, 8182	77,807.84	28,874.84	68,040.00	(9,767.84)	-12.55%
Child Nutrition - Federal	8220	292,775.04	75,093.73	276,228.00	(16,547.04)	-5.65%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	31,504.22	283,538.00	283,538.00	New
Total, Federal Revenues		603,859.03	206,443.23	838,641.00	234,781.97	38.88%
3. Other State Revenues						
Special Education - State	StateRevSE	571,053.66	180,897.75	527,333.00	(43,720.66)	-7.66%
All Other State Revenues	StateRevAO	2,922,207.24	893,431.02	2,787,187.00	(135,020.24)	-4.62%
Total, Other State Revenues		3,493,260.90	1,074,328.77	3,314,520.00	(178,740.90)	-5.12%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	1,285.00	26,557.64	44,362.00	43,077.00	3352.30%
Total, Local Revenues		1,285.00	26,557.64	44,362.00	43,077.00	3352.30%
5. TOTAL REVENUES						
		10,289,299.80	3,166,271.30	9,759,780.00	(529,519.80)	-5.15%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,522,002.45	492,474.91	1,514,525.00	(7,477.45)	-0.49%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	393,386.22	123,097.33	300,619.00	(92,767.22)	-23.58%
Other Certificated Salaries	1900	379,695.09	107,075.00	392,935.00	13,239.91	3.49%
Total, Certificated Salaries		2,295,083.76	722,647.24	2,208,079.00	(87,004.76)	-3.79%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	644,810.83	194,091.71	691,388.00	46,577.17	7.22%
Non-certificated Support Salaries	2200	241,723.87	88,034.21	265,528.00	23,804.13	9.85%
Non-certificated Supervisors' and Administrators' Salaries	2300	181,531.63	61,584.54	192,919.00	11,387.37	6.27%
Clerical and Office Salaries	2400	46,575.00	16,017.41	46,570.76	(4.24)	-0.01%
Other Non-certificated Salaries	2900	292,943.85	98,326.52	280,257.00	(12,686.85)	-4.33%
Total, Non-certificated Salaries		1,407,585.18	458,054.39	1,476,662.76	69,077.58	4.91%
3. Employee Benefits						
STRS	3101-3102	422,681.07	126,998.21	414,777.00	(7,904.07)	-1.87%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	134,867.75	35,040.56	109,704.00	(25,163.75)	-18.66%
Health and Welfare Benefits	3401-3402	441,100.61	149,412.05	445,649.00	4,548.39	1.03%
Unemployment Insurance	3501-3502	23,439.40	577.51	9,468.00	(13,971.40)	-59.61%
Workers' Compensation Insurance	3601-3602	28,505.57	8,899.28	26,698.00	(1,807.57)	-6.34%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	82,384.38	23,387.07	74,842.00	(7,542.38)	-9.16%
Total, Employee Benefits		1,132,978.79	344,314.68	1,081,138.00	(51,840.79)	-4.58%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	92,629.00	54,246.33	92,629.00	-	0.00%
Books and Other Reference Materials	4200	13,958.00	24,470.47	24,470.00	10,512.00	75.31%
Materials and Supplies	4300	293,381.00	180,971.79	302,171.00	8,790.00	3.00%
Noncapitalized Equipment	4400	134,448.00	67,245.71	124,070.00	(10,378.00)	-7.72%
Food	4700	414,034.28	94,600.82	338,601.00	(75,433.28)	-18.22%
Total, Books and Supplies		948,450.28	421,535.12	881,941.00	(66,509.28)	-7.01%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	73,942.00	25,481.68	48,942.00	(25,000.00)	-33.81%
Dues and Memberships	5300	13,463.00	3,056.46	11,463.00	(2,000.00)	-14.86%
Insurance	5400	48,833.00	7,466.60	48,833.00	-	0.00%
Operations and Housekeeping Services	5500	276,543.75	75,188.03	276,544.00	0.25	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,068,138.20	349,652.45	1,068,138.00	(0.20)	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	2,864,278.00	938,532.06	2,655,526.00	(208,752.00)	-7.29%
Communications	5900	109,957.05	33,542.36	104,126.00	(5,831.05)	-5.30%
Total, Services and Other Operating Expenditures		4,455,155.00	1,432,919.64	4,213,572.00	(241,583.00)	-5.42%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	40,747.00	16,994.79	40,747.00	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		40,747.00	16,994.79	40,747.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		10,280,000.01	3,396,465.86	9,902,139.76	(377,860.25)	-3.68%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		9,299.80	(230,194.56)	(142,359.76)	(151,659.56)	-1630.78%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		9,299.80	(230,194.56)	(142,359.76)	(151,659.56)	-1630.78%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	4,194,868.69	4,274,747.16	4,274,747.16	79,878.47	1.90%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		4,194,868.69	4,274,747.16	4,274,747.16		
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,204,168.49	4,044,552.60	4,132,387.40		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	4,204,168.49	4,044,552.60	4,132,387.40	(71,781.09)	-1.71%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Mateo Sheedy Elementary
 CDS #: 43-10439-0113704
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 0850
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	799,815.00	-	799,815.00	826,244.00	853,869.00
Education Protection Account State Aid - Current Year	8012	85,834.00	-	85,834.00	85,834.48	85,834.48
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	4,676,608.00	-	4,676,608.00	4,816,164.03	4,962,038.54
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		5,562,257.00	-	5,562,257.00	5,728,242.52	5,901,742.02
2. Federal Revenues						
Every Student Succeeds Act	8290	-	210,835.00	210,835.00	210,835.00	210,835.00
Special Education - Federal	8181, 8182	-	68,040.00	68,040.00	68,040.00	68,040.00
Child Nutrition - Federal	8220	-	276,228.00	276,228.00	276,228.00	276,228.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	283,538.00	283,538.00	200,000.00	-
Total, Federal Revenues		-	838,641.00	838,641.00	755,103.00	555,103.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	527,333.00	527,333.00	527,333.00	527,333.00
All Other State Revenues	StateRevAO	126,236.00	2,660,951.00	2,787,187.00	2,694,071.01	2,577,037.08
Total, Other State Revenues		126,236.00	3,188,284.00	3,314,520.00	3,221,404.01	3,104,370.08
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	27,695.00	16,667.00	44,362.00	1,137.00	1,137.00
Total, Local Revenues		27,695.00	16,667.00	44,362.00	1,137.00	1,137.00
5. TOTAL REVENUES		5,716,188.00	4,043,592.00	9,759,780.00	9,705,886.52	9,562,352.10
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,267,208.71	247,316.29	1,514,525.00	1,390,389.80	1,425,149.54
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	300,619.00	-	300,619.00	402,719.63	293,016.37
Other Certificated Salaries	1900	63,910.00	329,025.00	392,935.00	400,384.80	406,177.36
Total, Certificated Salaries		1,631,737.71	576,341.29	2,208,079.00	2,193,494.23	2,124,343.27
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	691,388.00	691,388.00	660,931.10	677,454.38
Non-certificated Support Salaries	2200	265,528.00	-	265,528.00	247,766.96	253,961.13
Non-certificated Supervisors' and Administrators' Salaries	2300	192,919.00	-	192,919.00	186,069.92	190,721.67
Clerical and Office Salaries	2400	46,570.76	-	46,570.76	47,739.38	48,932.86
Other Non-certificated Salaries	2900	15,325.84	264,931.16	280,257.00	207,711.24	131,894.02
Total, Non-certificated Salaries		520,343.60	956,319.16	1,476,662.76	1,350,218.60	1,302,964.06
3. Employee Benefits						
STRS	3101-3102	242,251.39	172,525.61	414,777.00	411,408.17	399,543.41
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	64,072.86	45,631.14	109,704.00	106,151.56	106,835.03
Health and Welfare Benefits	3401-3402	260,282.25	185,366.75	445,649.00	436,399.51	431,735.72
Unemployment Insurance	3501-3502	5,529.81	3,938.19	9,468.00	9,070.19	9,260.16
Workers' Compensation Insurance	3601-3602	15,593.02	11,104.98	26,698.00	26,290.18	25,800.71
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	43,711.63	31,130.37	74,842.00	58,997.63	42,670.02
Total, Employee Benefits		631,440.96	449,697.04	1,081,138.00	1,048,317.24	1,015,845.04
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	56,735.43	35,893.57	92,629.00	92,629.00	92,629.00
Books and Other Reference Materials	4200	24,470.00	-	24,470.00	24,470.00	24,470.00
Materials and Supplies	4300	266,530.88	35,640.12	302,171.00	302,171.00	302,171.00
Noncapitalized Equipment	4400	124,070.00	-	124,070.00	124,070.00	124,070.00
Food	4700	8,712.00	329,889.00	338,601.00	338,182.00	338,182.00
Total, Books and Supplies		480,518.31	401,422.69	881,941.00	881,522.00	881,522.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	48,942.00	-	48,942.00	39,634.00	39,634.00

Dues and Memberships	5300	11,463.00	-	11,463.00	11,463.00	11,463.00
Insurance	5400	27,834.81	20,998.19	48,833.00	48,833.00	48,833.00
Operations and Housekeeping Services	5500	157,630.08	118,913.92	276,544.00	290,371.20	304,889.76
Rentals, Leases, Repairs, and Noncap. Improvements	5600	131,458.97	936,679.03	1,068,138.00	1,068,138.00	1,068,138.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	1,855,362.00	800,164.00	2,655,526.00	2,620,964.41	2,604,791.08
Communications	5900	104,126.00	-	104,126.00	104,126.00	104,126.00
Total, Services and Other Operating Expenditures		2,336,816.86	1,876,755.14	4,213,572.00	4,183,529.61	4,181,874.84
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only) (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-		
Buildings and Improvements of Buildings	6200	-	-	-		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-		
Equipment	6400	-	-	-		
Equipment Replacement	6500	-	-	-		
Lease Assets	6600	-	-	-		
Subscription Assets	6700	-	-	-		
Depreciation Expense (for accrual basis only)	6900	40,747.00	-	40,747.00	40,747.00	40,747.00
Amortization Expense - Lease Assets	6910	-	-	-		
Amortization Expense - Subscription Assets	6920	-	-	-		
Total, Capital Outlay		40,747.00	-	40,747.00	40,747.00	40,747.00
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	-	-	-		
Transfers of Indirect Costs	7300-7399	-	-	-		
Debt Service:						
Interest	7438	-	-	-		
Principal (for modified accrual basis only)	7439	-	-	-		
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		5,641,604.44	4,260,535.32	9,902,139.76	9,697,828.68	9,547,296.21
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		74,583.56	(216,943.32)	(142,359.76)	8,057.84	15,055.89
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(216,943.32)	216,943.32	-		
4. TOTAL OTHER FINANCING SOURCES / USES		(216,943.32)	216,943.32	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(142,359.76)	-	(142,359.76)	8,057.84	15,055.89
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	4,274,747.16	-	4,274,747.16	4,132,387.40	4,140,445.24
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		4,274,747.16	-	4,274,747.16	4,132,387.40	4,140,445.24
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,132,387.40	-	4,132,387.40	4,140,445.24	4,155,501.13
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-		
2. Stores (equals object 9320)	9712	-	-	-		
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-		
4. All Others	9719	-	-	-		
b. Restricted	9740	-	-	-		
c. Committed						
1. Stabilization Arrangements	9750	-	-	-		
2. Other Commitments	9760	-	-	-		
d. Assigned	9780	-	-	-		
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-		
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-		
b. Restricted Net Position	9797	-	-	-		
c. Unrestricted Net Position	9790A	4,132,387.40		4,132,387.40	4,140,445.24	4,155,501.13

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Mosaic Elementary
 CDS #: 43-69450-0123299
 Charter Approving Entity: Franklin-McKinley School District
 Charter #: 1192
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: _____ Title: _____

For additional information on the BUDGET, please contact:

For Approving Entity:
Jason Vann
 Name
Assistant Superintendent,
Business Services
 Title
(408) 283-6064
 Telephone
jason.vann@fmsd.org
 E-mail address

For Approving Entity:

 Name

 Title

 Telephone

 E-mail address

For Charter School:
Benjamin Carson
 Print Name

 Chief Financial Officer
 Title
501-258-7831
 Telephone
bcarson@rsed.org
 E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Mosaic Elementary

CDS # (with dashes): 43-69450-0123299

Charter Approving Entity: Franklin-McKinley School District

Charter #: 1192

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	4,081,781.00		4,081,781.00	1,308,685.92		1,308,685.92	4,525,377.00		4,525,377.00
Education Protection Account State Aid - Current Year	8012	1,872,750.84		1,872,750.84	405,920.73		405,920.73	755,732.00		755,732.00
State Aid - Prior Years	8019	-		-	-		-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,993,314.16		1,993,314.16	590,090.04		590,090.04	1,768,949.00		1,768,949.00
Other LCFF Transfers	8091, 8097	-		-	-		-	-		-
Total, LCFF Sources		7,947,846.00	-	7,947,846.00	2,304,696.69	-	2,304,696.69	7,050,058.00	-	7,050,058.00
2. Federal Revenues										
Every Student Succeeds Act	8290		241,609.58	241,609.58		80,111	80,110.74		224,399.00	224,399.00
Special Education - Federal	8181, 8182		90,829.40	90,829.40		30,897	30,897.23		78,540.00	78,540.00
Child Nutrition - Federal	8220		324,083.89	324,083.89		93,206	93,205.59		323,677.00	323,677.00
Donated Food Commodities	8221		-	-		-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-		39,816	39,816.00		358,344.00	358,344.00
Total, Federal Revenues		-	656,522.88	656,522.88	-	244,029.56	244,029.56	-	984,960.00	984,960.00
3. Other State Revenues										
Special Education - State	StateRevSE		663,997.01	663,997.01		209,020	209,019.57		608,365.00	608,365.00
All Other State Revenues	StateRevAO	1,153,477.76	2,053,071.78	3,206,549.54	47,398.02	702,891	750,288.76	146,181.00	2,932,185.00	3,078,366.00
Total, Other State Revenues		1,153,477.76	2,717,068.79	3,870,546.55	47,398.02	911,910.31	959,308.33	146,181.00	3,540,550.00	3,686,731.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	-	-	-	5,316.51	-	5,316.51	4,221.00	-	4,221.00
Total, Local Revenues		-	-	-	5,316.51	-	5,316.51	4,221.00	-	4,221.00
5. TOTAL REVENUES										
		9,101,323.76	3,373,591.67	12,474,915.43	2,357,411.22	1,155,939.87	3,513,351.09	7,200,460.00	4,525,510.00	11,725,970.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,256,117.54	473,255.57	1,729,373.11	493,452.28	168,830	662,282.66	1,413,872.00	498,255.00	1,912,127.00
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	356,160.27	-	356,160.27	123,752.90	35,707	159,459.90	352,480.00	107,120.00	459,600.00
Other Certificated Salaries	1900	39,838.59	402,232.65	442,071.24	-	170,224	170,223.79	66,639.00	471,899.00	538,538.00
Total, Certificated Salaries		1,652,116.39	875,488.22	2,527,604.62	617,205.18	374,761.17	991,966.35	1,832,991.00	1,077,274.00	2,910,265.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	895,197.70	895,197.70	-	320,432	320,431.64	-	1,003,771.00	1,003,771.00
Non-certificated Support Salaries	2200	263,222.86	-	263,222.86	111,788.61	-	111,788.61	341,336.00	-	341,336.00
Non-certificated Supervisors' and Administrators' Salaries	2300	207,420.89	-	207,420.89	83,896.10	-	83,896.10	235,097.00	-	235,097.00
Clerical and Office Salaries	2400	133,233.02	-	133,233.02	39,259.98	-	39,259.98	112,659.00	-	112,659.00
Other Non-certificated Salaries	2900	10,240.32	320,027.00	330,267.32	7,984.60	101,699	109,684.04	17,707.85	306,091.15	323,799.00
Total, Non-certificated Salaries		614,117.08	1,215,224.70	1,829,341.78	242,929.29	422,131.08	665,060.37	706,799.85	1,309,862.15	2,016,662.00
3. Employee Benefits										
STRS	3101-3102	238,152.52	219,707.52	457,860.04	89,933.37	83,321	173,254.31	266,317.54	250,310.46	516,628.00
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	86,676.76	79,963.62	166,640.38	29,117.78	26,977	56,094.65	92,096.75	86,561.25	178,658.00
Health and Welfare Benefits	3401-3402	264,928.61	244,409.80	509,338.41	98,052.53	90,843	188,895.66	287,904.79	270,600.21	558,505.00
Unemployment Insurance	3501-3502	12,637.93	11,659.12	24,297.04	104.30	97	200.94	5,736.91	5,392.09	11,129.00
Workers' Compensation Insurance	3601-3602	15,758.21	14,537.73	30,295.95	5,086.39	4,712	9,798.80	15,153.91	14,243.09	29,397.00
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	56,749.61	52,354.34	109,103.95	19,666.43	18,220	37,886.86	55,761.79	52,410.21	108,172.00
Total, Employee Benefits		674,903.65	622,632.13	1,297,535.78	241,960.81	224,170.41	466,131.22	722,971.69	679,517.31	1,402,489.00

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	105,605.00	-	105,605.00	14,901.52	39,844	54,745.57	65,760.95	39,844.05	105,605.00
Books and Other Reference Materials	4200	17,142.00	-	17,142.00	35,011.28	-	35,011.28	35,011.00	-	35,011.00
Materials and Supplies	4300	201,959.00	-	201,959.00	83,545.86	5,486	89,031.87	176,210.28	18,663.72	194,874.00
Noncapitalized Equipment	4400	102,315.00	-	102,315.00	45,519.61	-	45,519.61	94,688.00	-	94,688.00
Food	4700	10,008.00	459,012.08	469,020.08	3,864.23	116,814	120,678.60	10,008.00	423,411.00	433,419.00
Total, Books and Supplies		437,029.00	459,012.08	896,041.08	182,842.50	162,144.43	344,986.93	381,678.23	481,918.77	863,597.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	23,795.00	-	23,795.00	8,634.61	-	8,634.61	23,795.00	-	23,795.00
Dues and Memberships	5300	12,860.00	-	12,860.00	4,731.85	-	4,731.85	12,860.00	-	12,860.00
Insurance	5400	57,474.00	-	57,474.00	4,995.94	3,769	8,764.80	32,760.18	24,713.82	57,474.00
Operations and Housekeeping Services	5500	208,123.65	-	208,123.65	49,761.81	37,540	87,301.42	168,006.68	89,493.32	257,500.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,126,897.28	-	1,126,897.28	36,123.71	301,193	337,316.65	185,305.38	945,541.62	1,130,847.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	2,723,747.92	946,181.00	3,669,928.92	599,825.57	335,068	934,894.05	2,070,307.00	857,020.00	2,927,327.00
Communications	5900	66,861.90	-	66,861.90	7,219.81	-	7,219.81	57,997.00	-	57,997.00
Total, Services and Other Operating Expenditures		4,219,759.75	946,181.00	5,165,940.75	711,293.30	677,569.89	1,388,863.19	2,551,031.24	1,916,768.76	4,467,800.00
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	28,536.00	-	28,536.00	9,470.81	-	9,470.81	28,536.00	-	28,536.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		28,536.00	-	28,536.00	9,470.81	-	9,470.81	28,536.00	-	28,536.00
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		7,626,461.87	4,118,538.13	11,745,000.00	2,005,701.89	1,860,776.98	3,866,478.87	6,224,008.01	5,465,340.99	11,689,349.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,474,861.88	(744,946.46)	729,915.43	351,709.33	(704,837.11)	(353,127.78)	976,451.99	(939,830.99)	36,621.00
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(744,946.46)	744,946.46	-	(704,837.11)	704,837.11	-	(939,830.99)	939,830.99	-
4. TOTAL OTHER FINANCING SOURCES / USES		(744,946.46)	744,946.46	-	(704,837.11)	704,837.11	-	(939,830.99)	939,830.99	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		729,915.43	-	729,915.43	(353,127.78)	-	(353,127.78)	36,621.00	-	36,621.00
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	6,769,948.14	-	6,769,948.14	7,282,308.04	-	7,282,308.04	7,282,308.04	-	7,282,308.04
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		6,769,948.14	-	6,769,948.14	7,282,308.04	-	7,282,308.04	7,282,308.04	-	7,282,308.04
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		7,499,863.57	-	7,499,863.57	6,929,180.26	-	6,929,180.26	7,318,929.04	-	7,318,929.04
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	7,499,863.57	-	7,499,863.57	6,929,180.26	-	6,929,180.26	7,318,929.04	-	7,318,929.04
G. ASSETS										
1. Cash										
In County Treasury	9110				-		-			
Fair Value Adjustment to Cash in County Treasury	9111				-		-			
In Banks	9120				6,831,439.88		6,831,439.88			
In Revolving Fund	9130				-		-			
With Fiscal Agent/Trustee	9135				-		-			
Collections Awaiting Deposit	9140				-		-			
2. Investments	9150				-		-			
3. Accounts Receivable	9200				2,410,723.20		2,410,723.20			
4. Due from Grantor Governments	9290				-		-			
5. Stores	9320				-		-			
6. Prepaid Expenditures	9330				46,490.69		46,490.69			
7. Other Current Assets	9340				100,000.00		100,000.00			
8. Lease receivable	9380				-		-			
9. Capital Assets (for accrual basis only)	9400-9489				5,608,750.02		5,608,750.02			
10. TOTAL ASSETS					14,997,403.79	-	14,997,403.79			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490				-		-			
2. TOTAL DEFERRED OUTFLOWS					-	-	-			
I. LIABILITIES										
1. Accounts Payable	9500				1,063,642.71		1,063,642.71			
2. Due to Grantor Governments	9590				-		-			
3. Current Loans	9640				-		-			
4. Unearned Revenue	9650				2,332,137.95		2,332,137.95			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				4,672,442.87		4,672,442.87			
6. TOTAL LIABILITIES					8,068,223.53	-	8,068,223.53			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690				-		-			
2. TOTAL DEFERRED INFLOWS					-	-	-			
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					6,929,180.26	-	6,929,180.26			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Mosaic Elementary
CDS # (with dashes): 43-69450-0123299
Charter Approving Entity: Franklin-McKinley School District
Charter #: 1192
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	4,081,781.00	1,308,685.92	4,525,377.00	443,596.00	10.87%
Education Protection Account State Aid - Current Year	8012	1,872,750.84	405,920.73	755,732.00	(1,117,018.84)	-59.65%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,993,314.16	590,090.04	1,768,949.00	(224,365.16)	-11.26%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		7,947,846.00	2,304,696.69	7,050,058.00	(897,788.00)	-11.30%
2. Federal Revenues						
Every Student Succeeds Act	8290	241,609.58	80,110.74	224,399.00	(17,210.58)	-7.12%
Special Education - Federal	8181, 8182	90,829.40	30,897.23	78,540.00	(12,289.40)	-13.53%
Child Nutrition - Federal	8220	324,083.89	93,205.59	323,677.00	(406.89)	-0.13%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	39,816.00	358,344.00	358,344.00	New
Total, Federal Revenues		656,522.88	244,029.56	984,960.00	328,437.12	50.03%
3. Other State Revenues						
Special Education - State	StateRevSE	663,997.01	209,019.57	608,365.00	(55,632.01)	-8.38%
All Other State Revenues	StateRevAO	3,206,549.54	750,288.76	3,078,366.00	(128,183.54)	-4.00%
Total, Other State Revenues		3,870,546.55	959,308.33	3,686,731.00	(183,815.55)	-4.75%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	5,316.51	4,221.00	4,221.00	New
Total, Local Revenues		-	5,316.51	4,221.00	4,221.00	New
5. TOTAL REVENUES						
		12,474,915.43	3,513,351.09	11,725,970.00	(748,945.43)	-6.00%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,729,373.11	662,282.66	1,912,127.00	182,753.89	10.57%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	356,160.27	159,459.90	459,600.00	103,439.73	29.04%
Other Certificated Salaries	1900	442,071.24	170,223.79	538,538.00	96,466.76	21.82%
Total, Certificated Salaries		2,527,604.62	991,966.35	2,910,265.00	382,660.38	15.14%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	895,197.70	320,431.64	1,003,771.00	108,573.30	12.13%
Non-certificated Support Salaries	2200	263,222.86	111,788.61	341,336.00	78,113.14	29.68%
Non-certificated Supervisors' and Administrators' Salaries	2300	207,420.89	83,896.10	235,097.00	27,676.11	13.34%
Clerical and Office Salaries	2400	133,233.02	39,259.98	112,659.00	(20,574.02)	-15.44%
Other Non-certificated Salaries	2900	330,267.32	109,684.04	323,799.00	(6,468.32)	-1.96%
Total, Non-certificated Salaries		1,829,341.78	665,060.37	2,016,662.00	187,320.22	10.24%
3. Employee Benefits						
STRS	3101-3102	457,860.04	173,254.31	516,628.00	58,767.96	12.84%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	166,640.38	56,094.65	178,658.00	12,017.62	7.21%
Health and Welfare Benefits	3401-3402	509,338.41	188,895.66	558,505.00	49,166.59	9.65%
Unemployment Insurance	3501-3502	24,297.04	200.94	11,129.00	(13,168.04)	-54.20%
Workers' Compensation Insurance	3601-3602	30,295.95	9,798.80	29,397.00	(898.95)	-2.97%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	109,103.95	37,886.86	108,172.00	(931.95)	-0.85%
Total, Employee Benefits		1,297,535.78	466,131.22	1,402,489.00	104,953.22	8.09%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	105,605.00	54,745.57	105,605.00	-	0.00%
Books and Other Reference Materials	4200	17,142.00	35,011.28	35,011.00	17,869.00	104.24%
Materials and Supplies	4300	201,959.00	89,031.87	194,874.00	(7,085.00)	-3.51%
Noncapitalized Equipment	4400	102,315.00	45,519.61	94,688.00	(7,627.00)	-7.45%
Food	4700	469,020.08	120,678.60	433,419.00	(35,601.08)	-7.59%
Total, Books and Supplies		896,041.08	344,986.93	863,597.00	(32,444.08)	-3.62%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	23,795.00	8,634.61	23,795.00	-	0.00%
Dues and Memberships	5300	12,860.00	4,731.85	12,860.00	-	0.00%
Insurance	5400	57,474.00	8,764.80	57,474.00	-	0.00%
Operations and Housekeeping Services	5500	208,123.65	87,301.42	257,500.00	49,376.35	23.72%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,126,897.28	337,316.65	1,130,847.00	3,949.72	0.35%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	3,669,928.92	934,894.05	2,927,327.00	(742,601.92)	-20.23%
Communications	5900	66,861.90	7,219.81	57,997.00	(8,864.90)	-13.26%
Total, Services and Other Operating Expenditures		5,165,940.75	1,388,863.19	4,467,800.00	(698,140.75)	-13.51%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	28,536.00	9,470.81	28,536.00	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		28,536.00	9,470.81	28,536.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		11,745,000.00	3,866,478.87	11,689,349.00	(55,651.00)	-0.47%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		729,915.43	(353,127.78)	36,621.00	(693,294.43)	-94.98%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		729,915.43	(353,127.78)	36,621.00	(693,294.43)	-94.98%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	6,769,948.14	7,282,308.04	7,282,308.04	512,359.90	7.57%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		6,769,948.14	7,282,308.04	7,282,308.04		
2. Ending Fund Balance, June 30 (E + F.1.c.)		7,499,863.57	6,929,180.26	7,318,929.04		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	7,499,863.57	6,929,180.26	7,318,929.04	(180,934.53)	-2.41%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Mosaic Elementary
 CDS #: 43-69450-0123299
 Charter Approving Entity: Franklin-McKinley School District
 Charter #: 1192
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	4,525,377.00	-	4,525,377.00	4,660,828.00	4,805,926.00
Education Protection Account State Aid - Current Year	8012	755,732.00	-	755,732.00	777,874.00	801,833.00
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,768,949.00	-	1,768,949.00	1,821,736.29	1,878,363.27
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		7,050,058.00	-	7,050,058.00	7,260,438.29	7,486,122.27
2. Federal Revenues						
Every Student Succeeds Act	8290	-	224,399.00	224,399.00	224,399.00	224,399.00
Special Education - Federal	8181, 8182	-	78,540.00	78,540.00	78,540.00	78,540.00
Child Nutrition - Federal	8220	-	323,677.00	323,677.00	323,677.00	323,677.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	358,344.00	358,344.00	250,000.00	-
Total, Federal Revenues		-	984,960.00	984,960.00	876,616.00	626,616.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	608,365.00	608,365.00	608,365.00	608,365.00
All Other State Revenues	StateRevAO	146,181.00	2,932,185.00	3,078,366.00	2,930,729.27	2,790,296.49
Total, Other State Revenues		146,181.00	3,540,550.00	3,686,731.00	3,539,094.27	3,398,661.49
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	4,221.00	-	4,221.00	-	-
Total, Local Revenues		4,221.00	-	4,221.00	-	-
5. TOTAL REVENUES		7,200,460.00	4,525,510.00	11,725,970.00	11,676,148.55	11,511,399.76
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,413,872.00	498,255.00	1,912,127.00	1,859,183.73	1,905,663.33
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	352,480.00	107,120.00	459,600.00	474,862.27	374,190.87
Other Certificated Salaries	1900	66,639.00	471,899.00	538,538.00	549,276.74	559,846.51
Total, Certificated Salaries		1,832,991.00	1,077,274.00	2,910,265.00	2,883,322.74	2,839,700.72
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	1,003,771.00	1,003,771.00	917,577.63	940,517.07
Non-certificated Support Salaries	2200	341,336.00	-	341,336.00	269,803.45	276,548.54
Non-certificated Supervisors' and Administrators' Salaries	2300	235,097.00	-	235,097.00	212,606.40	217,921.56
Clerical and Office Salaries	2400	112,659.00	-	112,659.00	209,822.65	215,068.21
Other Non-certificated Salaries	2900	17,707.85	306,091.15	323,799.00	236,252.64	129,227.96
Total, Non-certificated Salaries		706,799.85	1,309,862.15	2,016,662.00	1,846,062.77	1,779,283.34
3. Employee Benefits						
STRS	3101-3102	266,317.54	250,310.46	516,628.00	511,987.85	504,867.56
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	92,096.75	86,561.25	178,658.00	177,619.42	179,952.93
Health and Welfare Benefits	3401-3402	287,904.79	270,600.21	558,505.00	554,654.57	556,834.60
Unemployment Insurance	3501-3502	5,736.91	5,392.09	11,129.00	11,078.80	11,346.99
Workers' Compensation Insurance	3601-3602	15,153.91	14,243.09	29,397.00	29,159.33	28,977.57
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	55,761.79	52,410.21	108,172.00	88,306.93	65,448.74
Total, Employee Benefits		722,971.69	679,517.31	1,402,489.00	1,372,806.92	1,347,428.39
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	65,760.95	39,844.05	105,605.00	105,605.00	105,605.00
Books and Other Reference Materials	4200	35,011.00	-	35,011.00	35,011.00	35,011.00
Materials and Supplies	4300	176,210.28	18,663.72	194,874.00	194,874.00	194,874.00
Noncapitalized Equipment	4400	94,688.00	-	94,688.00	94,688.00	94,688.00
Food	4700	10,008.00	423,411.00	433,419.00	433,419.00	433,419.00
Total, Books and Supplies		381,678.23	481,918.77	863,597.00	863,597.00	863,597.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	23,795.00	-	23,795.00	23,795.00	23,795.00

Dues and Memberships	5300	12,860.00	-	12,860.00	12,860.00	12,860.00
Insurance	5400	32,760.18	24,713.82	57,474.00	57,474.00	57,474.00
Operations and Housekeeping Services	5500	168,006.68	89,493.32	257,500.00	270,375.00	283,893.75
Rentals, Leases, Repairs, and Noncap. Improvements	5600	185,305.38	945,541.62	1,130,847.00	1,130,847.00	1,130,847.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	2,070,307.00	857,020.00	2,927,327.00	2,939,846.45	2,936,749.27
Communications	5900	57,997.00	-	57,997.00	59,453.10	60,982.01
Total, Services and Other Operating Expenditures		2,551,031.24	1,916,768.76	4,467,800.00	4,494,650.55	4,506,601.02
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only) (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-		
Buildings and Improvements of Buildings	6200	-	-	-		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-		
Equipment	6400	-	-	-		
Equipment Replacement	6500	-	-	-		
Lease Assets	6600	-	-	-		
Subscription Assets	6700	-	-	-		
Depreciation Expense (for accrual basis only)	6900	28,536.00	-	28,536.00	28,536.00	28,536.00
Amortization Expense - Lease Assets	6910	-	-	-		
Amortization Expense - Subscription Assets	6920	-	-	-		
Total, Capital Outlay		28,536.00	-	28,536.00	28,536.00	28,536.00
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	-	-	-		
Transfers of Indirect Costs	7300-7399	-	-	-		
Debt Service:						
Interest	7438	-	-	-		
Principal (for modified accrual basis only)	7439	-	-	-		
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		6,224,008.01	5,465,340.99	11,689,349.00	11,488,975.98	11,365,146.47
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		976,451.99	(939,830.99)	36,621.00	187,172.57	146,253.29
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(939,830.99)	939,830.99	-		
4. TOTAL OTHER FINANCING SOURCES / USES		(939,830.99)	939,830.99	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		36,621.00	-	36,621.00	187,172.57	146,253.29
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	7,282,308.04	-	7,282,308.04	7,318,929.04	7,506,101.61
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		7,282,308.04	-	7,282,308.04	7,318,929.04	7,506,101.61
2. Ending Fund Balance, June 30 (E + F.1.c.)		7,318,929.04	-	7,318,929.04	7,506,101.61	7,652,354.91
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-		
2. Stores (equals object 9320)	9712	-	-	-		
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-		
4. All Others	9719	-	-	-		
b. Restricted	9740	-	-	-		
c. Committed						
1. Stabilization Arrangements	9750	-	-	-		
2. Other Commitments	9760	-	-	-		
d. Assigned	9780	-	-	-		
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-		
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-		
b. Restricted Net Position	9797	-	-	-		
c. Unrestricted Net Position	9790A	7,318,929.04		7,318,929.04	7,506,101.61	7,652,354.91

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Rising Stars
 CDS #: 43-10439-0133496
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1778
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

<p>For Approving Entity:</p> <p><u>Shallu Sharma</u> Name Financial Administrator - Charter Schools</p> <p><u>408-453-3609</u> Title Telephone ssharma@sccoe.org E-mail address</p>	<p>For Approving Entity:</p> <p><u>Mefula Fairley</u> Name Executive Director - Charter Schools</p> <p><u>408-453-3605</u> Title Telephone mfairley@sccoe.org E-mail address</p>
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For Charter School:

Benjamin Carson
Print Name
Chief Financial Officer

501-258-7831
Title
Telephone
bcarson@rsed.org
E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Rising Stars

CDS # (with dashes): 43-10439-0133496

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1778

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	6,302,207		6,302,207	2,130,242	-	2,130,242	6,382,295		6,382,295
Education Protection Account State Aid - Current Year	8012	115,444		115,444	68,731	-	68,731	117,143		117,143
State Aid - Prior Years	8019	-		-	-	-	-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,033,618		2,033,618	692,101	-	692,101	2,101,821		2,101,821
Other LCFF Transfers	8091, 8097	-		-	-	-	-	-		-
Total, LCFF Sources		8,451,269	-	8,451,269	2,891,074	-	2,891,074	8,601,259.00	-	8,601,259
2. Federal Revenues										
Every Student Succeeds Act	8290		240,060	240,060	-	90,230	90,230		224,982	224,982
Special Education - Federal	8181, 8182		97,581	97,581	-	27,009	27,009		85,960	85,960
Child Nutrition - Federal	8220		273,771	273,771	-	74,949	74,949		268,038	268,038
Donated Food Commodities	8221		-	-	-	-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-	-	39,770	39,769.89		357,929	357,929
Total, Federal Revenues		-	611,413	611,413	-	231,958.06	231,958	-	936,909.00	936,909
3. Other State Revenues										
Special Education - State	StateRevSE	-	433,480	433,480	-	151,039	151,039		447,270	447,270
All Other State Revenues	StateRevAO	1,132,144	2,070,431	3,202,576	59,727	943,633	1,003,360	171,313	2,963,369	3,134,682
Total, Other State Revenues		1,132,144	2,503,911	3,636,056	59,727.46	1,094,672	1,154,399	171,313.00	3,410,639.00	3,581,952
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	1,266	-	1,266	2,079	-	2,078.87	3,336	-	3,336
Total, Local Revenues		1,266	-	1,266	2,078.87	-	2,078.87	3,336.00	-	3,336
5. TOTAL REVENUES										
		9,584,679	3,115,324	12,700,003	2,952,880	1,326,630	4,279,510	8,775,908.00	4,347,548.00	13,123,456
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,393,280	233,286	1,626,566	475,215	102,006	577,221	1,429,936	361,492	1,791,428
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	365,960	-	365,960	129,141	24,231	153,372	373,393	84,744	458,137
Other Certificated Salaries	1900	40,455	415,088	455,543	-	129,065	129,065	58,160	396,825	454,985
Total, Certificated Salaries		1,799,695	648,374	2,448,069	604,357	255,302	859,659	1,861,489.49	843,060.51	2,704,550
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	896,973	896,973	-	233,827	233,827	-	861,326	861,326
Non-certificated Support Salaries	2200	335,416	-	335,416	111,987	-	111,987	333,741	-	333,741
Non-certificated Supervisors' and Administrators' Salaries	2300	183,279	-	183,279	70,757	-	70,757	204,679	-	204,679
Clerical and Office Salaries	2400	54,852	-	54,852	16,993	-	16,993	55,447	-	55,447
Other Non-certificated Salaries	2900	8,445	324,000	332,445	-	118,063	118,063	20,894	361,164	382,058
Total, Non-certificated Salaries		581,992	1,220,973	1,802,965	199,736	351,889	551,626	614,760.64	1,222,490.36	1,837,251
3. Employee Benefits										
STRS	3101-3102	248,970	195,412	444,382	84,782	64,021	148,804	246,177	205,348	451,525
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	94,411	74,102	168,512	25,883	19,545	45,428	82,544	68,853	151,397
Health and Welfare Benefits	3401-3402	289,816	227,472	517,288	92,822	70,092	162,914	264,152	220,341	484,493
Unemployment Insurance	3501-3502	14,525	11,400	25,925	1,229	928	2,157	7,098	5,921	13,019
Workers' Compensation Insurance	3601-3602	18,064	14,178	32,243	5,527	4,174	9,701	15,867	13,235	29,102
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	53,366	41,886	95,253	16,448	12,420	28,868	54,658	45,593	100,251
Total, Employee Benefits		719,152	564,451	1,283,603	226,691	171,180	397,872	670,496.18	559,290.82	1,229,787

4. Books and Supplies											
Approved Textbooks and Core Curricula Materials	4100	105,533	-	105,533	7,734	48,289	56,022	57,244	48,289	105,533	
Books and Other Reference Materials	4200	20,133	-	20,133	18,883	-	18,883	20,133	-	20,133	
Materials and Supplies	4300	233,640	-	233,640	103,951	11,554	115,505	204,977	31,292	236,269	
Noncapitalized Equipment	4400	154,208	-	154,208	44,958	-	44,958	136,708	-	136,708	
Food	4700	5,170	381,198	386,368	1,952	98,890	100,841	5,170	381,198	386,368	
Total, Books and Supplies		518,684	381,198	899,882	177,477	158,732	336,209	424,232.10	460,778.90	885,011	
5. Services and Other Operating Expenditures											
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-	
Travel and Conferences	5200	25,100	-	25,100	11,648	-	11,648	28,395	-	28,395	
Dues and Memberships	5300	11,635	-	11,635	2,704	-	2,704	11,635	-	11,635	
Insurance	5400	61,126	-	61,126	4,768	3,597	8,365	34,842	26,284	61,126	
Operations and Housekeeping Services	5500	277,399	-	277,399	58,488	44,123	102,611	158,117	119,282	277,399	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,130,719	-	1,130,719	53,015	313,128	366,143	177,197	956,326	1,133,523	
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-	
Professional/Consulting Services and Operating Expend.	5800	2,849,736	1,025,402	3,875,138	771,926	272,636	1,044,562	2,916,302	931,090	3,847,392	
Communications	5900	63,363	-	63,363	8,681	-	8,681	55,000	-	55,000	
Total, Services and Other Operating Expenditures		4,419,078	1,025,402	5,444,480	911,231	633,483	1,544,715	3,381,488.19	2,032,981.81	5,414,470	
6. Capital Outlay											
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)											
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-	
Equipment	6400	-	-	-	-	-	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-	
Lease Assets	6600	-	-	-	-	-	-	-	-	-	
Subscription Assets	6700	-	-	-	-	-	-	-	-	-	
Depreciation Expense (for accrual basis only)	6900	-	-	-	2,531	-	2,531	7,595	-	7,595	
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-	
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-	
Total, Capital Outlay		-	-	-	2,531	-	2,531	7,595.00	-	7,595	
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	-	-	-	-	-	-	-	-	-	
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-	
Debt Service:											
Interest	7438	-	-	-	-	-	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-	
Total Debt Service		-	-	-	-	-	-	-	-	-	
Total, Other Outgo		-	-	-	-	-	-	-	-	-	
8. TOTAL EXPENDITURES		8,038,602	3,840,398	11,879,000	2,122,024	1,570,587	3,692,611	6,960,062	5,118,602	12,078,664	
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,546,077	(725,074)	821,003	830,857	(243,958)	586,899	1,815,846	(771,054)	1,044,792	
D. OTHER FINANCING SOURCES / USES											
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(725,074)	725,074	-	(243,957.72)	243,958	-	(771,054.41)	771,054.41	-	
4. TOTAL OTHER FINANCING SOURCES / USES		(725,074)	725,074	-	(243,958)	243,958	-	(771,054.41)	771,054.41	-	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		821,003	-	821,003	586,899	-	586,899	1,044,792	-	1,044,792	
F. FUND BALANCE / NET POSITION											
1. Beginning Fund Balance/Net Position											
a. As of July 1	9791	4,403,387	-	4,403,387	10,868,875	-	10,868,875	10,868,875	-	10,868,875	
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-	
c. Adjusted Beginning Fund Balance /Net Position		4,403,387	-	4,403,387	10,868,875	-	10,868,875	10,868,875	-	10,868,875	
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		5,224,390	-	5,224,390	11,455,774	-	11,455,774	11,913,667	-	11,913,667	
Components of Ending Fund Balance (Modified Accrual Basis):											
a. Nonspendable											
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-	
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-	

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	5,224,390	-	5,224,390	11,455,774	-	11,455,774	11,913,666.92	-	11,913,666.92
G. ASSETS										
1. Cash										
In County Treasury	9110				-		-			
Fair Value Adjustment to Cash in County Treasury	9111				-		-			
In Banks	9120				10,324,743.27		10,324,743.27			
In Revolving Fund	9130				-		-			
With Fiscal Agent/Trustee	9135				-		-			
Collections Awaiting Deposit	9140				-		-			
2. Investments	9150				-		-			
3. Accounts Receivable	9200				3,160,589.45		3,160,589.45			
4. Due from Grantor Governments	9290				-		-			
5. Stores	9320				-		-			
6. Prepaid Expenditures	9330				32,683.43		32,683.43			
7. Other Current Assets	9340				-		-			
8. Lease receivable	9380				-		-			
9. Capital Assets (for accrual basis only)	9400-9489				10,091,961.08		10,091,961.08			
10. TOTAL ASSETS					23,609,977.23	-	23,609,977.23			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490						-			
2. TOTAL DEFERRED OUTFLOWS							-			
I. LIABILITIES										
1. Accounts Payable	9500				981,171.75		981,171.75			
2. Due to Grantor Governments	9590				-		-			
3. Current Loans	9640				-		-			
4. Unearned Revenue	9650				2,771,976.64		2,771,976.64			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				8,401,054.84		8,401,054.84			
6. TOTAL LIABILITIES					12,154,203.23	-	12,154,203.23			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690						-			
2. TOTAL DEFERRED INFLOWS							-			
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					11,455,774.00	-	11,455,774.00			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Rising Stars
CDS # (with dashes): 43-10439-0133496
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 1778
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	6,302,207.00	2,130,242.22	6,382,295.00	80,088.00	1.27%
Education Protection Account State Aid - Current Year	8012	115,444.00	68,731.30	117,143.00	1,699.00	1.47%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,033,617.56	692,100.53	2,101,821.00	68,203.44	3.35%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		8,451,268.56	2,891,074.05	8,601,259.00	149,990.44	1.77%
2. Federal Revenues						
Every Student Succeeds Act	8290	240,060.03	90,230.05	224,982.00	(15,078.03)	-6.28%
Special Education - Federal	8181, 8182	97,581.32	27,008.81	85,960.00	(11,621.32)	-11.91%
Child Nutrition - Federal	8220	273,771.37	74,949.31	268,038.00	(5,733.37)	-2.09%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	39,769.89	357,929.00	357,929.00	New
Total, Federal Revenues		611,412.72	231,958.06	936,909.00	325,496.28	53.24%
3. Other State Revenues						
Special Education - State	StateRevSE	433,480.11	151,038.72	447,270.00	13,789.89	3.18%
All Other State Revenues	StateRevAO	3,202,575.56	1,003,360.43	3,134,682.00	(67,893.56)	-2.12%
Total, Other State Revenues		3,636,055.67	1,154,399.15	3,581,952.00	(54,103.67)	-1.49%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	1,266.05	2,078.87	3,336.00	2,069.95	163.50%
Total, Local Revenues		1,266.05	2,078.87	3,336.00	2,069.95	163.50%
5. TOTAL REVENUES		12,700,002.99	4,279,510.13	13,123,456.00	423,453.01	3.33%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,626,566.00	577,221.41	1,791,428.00	164,862.00	10.14%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	365,960.00	153,372.45	458,137.00	92,177.00	25.19%
Other Certificated Salaries	1900	455,543.08	129,065.00	454,985.00	(558.08)	-0.12%
Total, Certificated Salaries		2,448,069.08	859,658.86	2,704,550.00	256,480.92	10.48%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	896,973.20	233,826.70	861,326.00	(35,647.20)	-3.97%
Non-certificated Support Salaries	2200	335,416.00	111,986.62	333,741.00	(1,675.00)	-0.50%
Non-certificated Supervisors' and Administrators' Salaries	2300	183,279.00	70,756.52	204,679.00	21,400.00	11.68%
Clerical and Office Salaries	2400	54,852.00	16,993.05	55,447.00	595.00	1.08%
Other Non-certificated Salaries	2900	332,444.82	118,062.64	382,058.00	49,613.18	14.92%
Total, Non-certificated Salaries		1,802,965.02	551,625.53	1,837,251.00	34,285.98	1.90%
3. Employee Benefits						
STRS	3101-3102	444,382.27	148,803.73	451,525.00	7,142.73	1.61%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	168,512.49	45,428.45	151,397.00	(17,115.49)	-10.16%
Health and Welfare Benefits	3401-3402	517,287.93	162,913.61	484,493.00	(32,794.93)	-6.34%
Unemployment Insurance	3501-3502	25,924.85	2,157.39	13,019.00	(12,905.85)	-49.78%
Workers' Compensation Insurance	3601-3602	32,242.86	9,700.68	29,102.00	(3,140.86)	-9.74%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	95,252.95	28,868.05	100,251.00	4,998.05	5.25%
Total, Employee Benefits		1,283,603.36	397,871.91	1,229,787.00	(53,816.36)	-4.19%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	105,533.00	56,022.42	105,533.00	-	0.00%
Books and Other Reference Materials	4200	20,133.00	18,882.58	20,133.00	-	0.00%
Materials and Supplies	4300	233,640.00	115,505.16	236,269.00	2,629.00	1.13%
Noncapitalized Equipment	4400	154,208.00	44,957.61	136,708.00	(17,500.00)	-11.35%
Food	4700	386,368.04	100,841.37	386,368.00	(0.04)	0.00%
Total, Books and Supplies		899,882.04	336,209.14	885,011.00	(14,871.04)	-1.65%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	25,100.00	11,648.24	28,395.00	3,295.00	13.13%
Dues and Memberships	5300	11,635.00	2,704.30	11,635.00	-	0.00%
Insurance	5400	61,126.00	8,365.40	61,126.00	-	0.00%
Operations and Housekeeping Services	5500	277,398.65	102,610.55	277,399.00	0.35	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,130,719.07	366,143.07	1,133,523.00	2,803.93	0.25%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	3,875,138.00	1,044,562.14	3,847,392.00	(27,746.00)	-0.72%
Communications	5900	63,363.30	8,681.18	55,000.00	(8,363.30)	-13.20%
Total, Services and Other Operating Expenditures		5,444,480.02	1,544,714.88	5,414,470.00	(30,010.02)	-0.55%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	-	2,530.73	7,595.00	7,595.00	New
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		-	2,530.73	7,595.00	7,595.00	New
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		11,878,999.51	3,692,611.05	12,078,664.00	199,664.49	1.68%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		821,003.48	586,899.08	1,044,792.00	223,788.52	27.26%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		821,003.48	586,899.08	1,044,792.00	223,788.52	27.26%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	4,403,386.51	10,868,874.92	10,868,874.92	6,465,488.41	146.83%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		4,403,386.51	10,868,874.92	10,868,874.92		
2. Ending Fund Balance, June 30 (E + F.1.c.)		5,224,389.98	11,455,774.00	11,913,666.92		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	5,224,389.98	11,455,774.00	11,913,666.92	6,689,276.94	128.04%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Rising Stars
 CDS #: 43-10439-0133496
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1778
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	6,382,295.00	-	6,382,295.00	6,572,066.00	6,790,712.00
Education Protection Account State Aid - Current Year	8012	117,143.00	-	117,143.00	117,142.72	117,142.72
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,101,821.00	-	2,101,821.00	2,163,190.32	2,233,897.21
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		8,601,259.00	-	8,601,259.00	8,852,399.04	9,141,751.93
2. Federal Revenues						
Every Student Succeeds Act	8290	-	224,982.00	224,982.00	224,982.00	224,982.00
Special Education - Federal	8181, 8182	-	85,960.00	85,960.00	85,960.00	85,960.00
Child Nutrition - Federal	8220	-	268,038.00	268,038.00	268,038.00	268,038.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	357,929.00	357,929.00	250,000.00	-
Total, Federal Revenues		-	936,909.00	936,909.00	828,980.00	578,980.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	447,270.00	447,270.00	447,270.00	447,270.00
All Other State Revenues	StateRevAO	171,313.00	2,963,369.00	3,134,682.00	3,188,787.08	2,934,742.91
Total, Other State Revenues		171,313.00	3,410,639.00	3,581,952.00	3,636,057.08	3,382,012.91
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	3,336.00	-	3,336.00	1,257.00	1,257.00
Total, Local Revenues		3,336.00	-	3,336.00	1,257.00	1,257.00
5. TOTAL REVENUES		8,775,908.00	4,347,548.00	13,123,456.00	13,318,693.13	13,104,001.84
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,429,936.49	361,491.51	1,791,428.00	1,826,639.23	1,872,305.21
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	373,393.00	84,744.00	458,137.00	477,610.31	384,488.07
Other Certificated Salaries	1900	58,160.00	396,825.00	454,985.00	466,319.43	475,261.14
Total, Certificated Salaries		1,861,489.49	843,060.51	2,704,550.00	2,770,568.97	2,732,054.42
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	861,326.00	861,326.00	923,022.33	946,097.89
Non-certificated Support Salaries	2200	333,741.00	-	333,741.00	343,804.11	352,399.21
Non-certificated Supervisors' and Administrators' Salaries	2300	204,679.00	-	204,679.00	187,861.10	192,557.63
Clerical and Office Salaries	2400	55,447.00	-	55,447.00	56,223.40	57,628.99
Other Non-certificated Salaries	2900	20,893.64	361,164.36	382,058.00	400,697.95	410,715.39
Total, Non-certificated Salaries		614,760.64	1,222,490.36	1,837,251.00	1,911,608.88	1,959,399.10
3. Employee Benefits						
STRS	3101-3102	246,177.42	205,347.58	451,525.00	462,550.40	456,193.44
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	82,543.65	68,853.35	151,397.00	157,307.22	159,598.01
Health and Welfare Benefits	3401-3402	264,152.01	220,340.99	484,493.00	500,651.42	502,477.56
Unemployment Insurance	3501-3502	7,098.13	5,920.87	13,019.00	13,586.60	13,902.22
Workers' Compensation Insurance	3601-3602	15,866.80	13,235.20	29,102.00	29,939.67	29,783.78
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	54,658.17	45,592.83	100,251.00	102,915.04	105,071.14
Total, Employee Benefits		670,496.18	559,290.82	1,229,787.00	1,266,950.35	1,267,026.16
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	57,244.49	48,288.51	105,533.00	105,533.00	105,533.00
Books and Other Reference Materials	4200	20,133.00	-	20,133.00	20,133.00	20,133.00
Materials and Supplies	4300	204,976.61	31,292.39	236,269.00	236,269.00	236,269.00
Noncapitalized Equipment	4400	136,708.00	-	136,708.00	136,708.00	136,708.00
Food	4700	5,170.00	381,198.00	386,368.00	386,368.00	386,368.00
Total, Books and Supplies		424,232.10	460,778.90	885,011.00	885,011.00	885,011.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	28,395.00	-	28,395.00	28,395.00	28,395.00

Dues and Memberships	5300	11,635.00	-	11,635.00	11,635.00	11,635.00
Insurance	5400	34,841.82	26,284.18	61,126.00	61,126.00	61,126.00
Operations and Housekeeping Services	5500	158,117.43	119,281.57	277,399.00	291,268.95	305,832.40
Rentals, Leases, Repairs, and Noncap. Improvements	5600	177,196.94	956,326.06	1,133,523.00	1,133,523.00	1,133,523.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	2,916,302.00	931,090.00	3,847,392.00	3,895,641.33	3,886,030.90
Communications	5900	55,000.00	-	55,000.00	55,000.00	55,000.00
Total, Services and Other Operating Expenditures		3,381,488.19	2,032,981.81	5,414,470.00	5,476,589.28	5,481,542.30
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only) (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	7,595.00	-	7,595.00	7,595.00	7,595.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-
Total, Capital Outlay		7,595.00	-	7,595.00	7,595.00	7,595.00
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	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		6,960,061.59	5,118,602.41	12,078,664.00	12,318,323.48	12,332,627.98
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,815,846.41	(771,054.41)	1,044,792.00	1,000,369.65	771,373.86
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(771,054.41)	771,054.41	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(771,054.41)	771,054.41	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		1,044,792.00	-	1,044,792.00	1,000,369.65	771,373.86
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	10,868,874.92	-	10,868,874.92	11,913,666.92	12,914,036.57
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Balance		10,868,874.92	-	10,868,874.92	11,913,666.92	12,914,036.57
2. Ending Fund Balance, June 30 (E + F.1.c.)		11,913,666.92	-	11,913,666.92	12,914,036.57	13,685,410.43
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
4. All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-
d. Assigned	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	-
b. Restricted Net Position	9797	-	-	-	-	-
c. Unrestricted Net Position	9790A	11,913,666.92	-	11,913,666.92	12,914,036.57	13,685,410.43

**CHARTER SCHOOL
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM
2024-25 FIRST INTERIM**

Charter School Name: Rocketship Redwood City
(continued)
CDS #: 41-69005-0132076
Charter Approving Entity: Redwood City School District
County: San Mateo
Charter #: 1736
Fiscal Year: 2024-25

To the entity that approved the charter school:

(x) 2024-25 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Charter School Official
(Original signature required)

Print
Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:

() 2024-25 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print
Name: Dr. John Baker Title: District Superintendent

For additional information on the First Interim Report, please contact:

For Approving Entity:

Rick Edson
Name
Chief Business Official
Title
650-482-2232
Phone
redson@rcsdk8.net
E-mail

For Charter School:

Benjamin Carson
Name
Chief Financial Officer
Title
501-258-7831
Phone
bcarson@rsed.org
E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

County Representative

Date

**CHARTER SCHOOL
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM
2024-25 First Interim Report - Detail**

Charter School Name: Rocketship Redwood City
(continued)
CDS #: 41-69005-0132076
Charter Approving Entity: Redwood City School District
County: San Mateo
Charter #: 1736
Fiscal Year: 2024-25

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)

Description	Object Code	2024-25 Adopted Budget			2024-25 Actuals thru 10/31			2024-25 First Interim		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF/Revenue Limit Sources										
State Aid - Current Year	8011	645,540	-	645,540	197,459	-	197,459	608,302	-	608,302
Education Protection Account State Aid - Current Year	8012	57,393	-	57,393	27,722	-	27,722	51,959	-	51,959
Charter Schools Gen. Purpose Entitlement - State Aid	8015	-	-	-	-	-	-	-	-	-
State Aid - Prior Years	8019	-	-	-	-	-	-	-	-	-
Tax Relief Subventions	8020-8039	-	-	-	-	-	-	-	-	-
County and District Taxes	8040-8079	-	-	-	-	-	-	-	-	-
Miscellaneous Funds	8080-8089	-	-	-	-	-	-	-	-	-
LCFF/Revenue Limit Transfers:										
PERS Reduction Transfer	8092	-	-	-	-	-	-	-	-	-
Charter Schools Funding in lieu of Property Taxes	8096	3,150,131	-	3,150,131	947,060	-	947,060	2,819,828	-	2,819,828
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		3,853,064	-	3,853,064	1,172,242	-	1,172,242	3,480,089	-	3,480,089
2. Federal Revenues										
No Child Left Behind	8290	-	151,333	151,333	-	69,291	69,291	-	151,394	151,394
Special Education - Federal	8181, 8182	-	49,193	49,193	-	37,233	37,233	-	43,960	43,960
Child Nutrition - Federal	8220	-	224,264	224,264	-	70,430	70,430	-	202,739	202,739
Other Federal Revenues	8110, 8260-8299	-	-	-	-	31,830	31,830	-	286,472	286,472
Total, Federal Revenues		-	424,789	424,789	-	208,784	208,784	-	684,565	684,565
3. Other State Revenues										
Special Education - State	StateRevSE	-	344,029	344,029	-	107,699	107,699	-	320,187	320,187
All Other State Revenues	StateRevAO	159,700	1,143,874	1,303,574	25,501	371,285	396,786	76,504	1,288,519	1,365,023
Total, Other State Revenues		159,700	1,487,903	1,647,603	25,501	478,984	504,485	76,504	1,608,706	1,685,210
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	-	-	-	4,172	20,000	24,172	3,172	82,373	85,545
Total, Local Revenues		-	-	-	4,172	20,000	24,172	3,172	82,373	85,545
5. TOTAL REVENUES										
		4,012,763	1,912,691	5,925,455	1,201,915	707,767	1,909,682	3,559,765	2,375,644	5,935,409
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	738,394	146,260	884,654	227,636	53,223	280,859	729,672	153,542	883,214
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	272,174	-	272,174	82,586	36,785	119,371	233,721	110,355	344,076
Other Certificated Salaries	1900	52,794	215,744	268,538	-	65,557	65,557	57,673	201,599	259,272
Total, Certificated Salaries		1,063,362	362,004	1,425,366	310,222	155,565	465,787	1,021,066	465,496	1,486,562
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	459,809	459,809	-	92,924	92,924	-	403,802	403,802
Non-certificated Support Salaries	2200	216,154	-	216,154	66,140	-	66,140	211,402	-	211,402
Non-certificated Supervisors' and Administrators' Sal.	2300	185,118	-	185,118	68,034	-	68,034	196,039	-	196,039
Clerical and Office Salaries	2400	-	-	-	185	-	185	9,229	-	9,229
Other Non-certificated Salaries	2900	-	232,549	232,549	8,113	53,161	61,274	9,256	160,002	169,258
Total, Non-certificated Salaries		401,272	692,358	1,093,630	142,472	146,085	288,557	425,926	563,804	989,730
3. Employee Benefits										
STRS	3101-3102	147,109	105,901	253,010	47,231	31,472	78,703	146,694	104,349	251,043
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	56,888	40,952	97,840	13,845	9,226	23,071	45,497	32,363	77,860
Health and Welfare Benefits	3401-3402	166,516	119,872	286,387	55,724	37,132	92,856	164,488	117,007	281,495
Unemployment Insurance	3501-3502	8,491	6,113	14,604	451	300	751	4,361	3,102	7,463
Workers' Compensation Insurance	3601-3602	11,215	8,073	19,288	3,836	2,556	6,392	11,205	7,970	19,175
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	37,872	27,263	65,134	9,760	6,503	16,263	28,204	20,062	48,266
Total, Employee Benefits		428,090	308,174	736,263	130,847	87,189	218,036	400,448	284,854	685,302
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	50,310	-	50,310	15,800	29,721	45,522	35,086	29,721	64,807
Books and Other Reference Materials	4200	9,584	-	9,584	15,664	-	15,664	15,664	-	15,664
Materials and Supplies	4300	174,413	-	174,413	112,155	8,362	120,517	163,765	17,163	180,928
Noncapitalized Equipment	4400	93,825	-	93,825	50,153	-	50,153	96,617	-	96,617
Food	4700	5,153	274,051	279,204	2,054	65,687	67,741	5,153	224,158	229,311
Total, Books and Supplies		333,285	274,051	607,336	195,827	103,770	299,597	316,285	271,042	587,327
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	30,275	-	30,275	9,354	-	9,354	30,275	-	30,275
Dues and Memberships	5300	6,654	-	6,654	2,035	-	2,035	6,654	-	6,654
Insurance	5400	30,070	-	30,070	3,151	2,377	5,528	17,140	12,930	30,070
Operations and Housekeeping Services	5500	168,273	-	168,273	25,834	19,489	45,322	95,916	72,357	168,273
Rentals, Leases, Repairs, and Noncap. Improvements	5600	65,000	-	65,000	6,063	14,258	20,321	48,334	22,284	70,618
Transfers of Direct Costs	5700	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	1,109,139	568,744	1,677,883	375,067	237,166	612,234	1,090,431	738,635	1,829,066
Communications	5900	62,251	-	62,251	5,701	-	5,701	53,216	-	53,216
Total, Services and Other Operating Expenditures		1,471,662	568,744	2,040,406	427,206	273,290	700,496	1,341,966	846,206	2,188,172

**CHARTER SCHOOL
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM
2024-25 First Interim Report - Detail**

Charter School Name: Rocketship Redwood City
(continued)
CDS #: 41-69005-0132076
Charter Approving Entity: Redwood City School District
County: San Mateo
Charter #: 1736
Fiscal Year: 2024-25

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)

Description	Object Code	2024-25 Adopted Budget			2024-25 Actuals thru 10/31			2024-25 First Interim		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis on)										
Land and Land Improvements	6100-6170			-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200			-	21,263	-	21,263	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			-	-	-	-	-	-	-
Equipment	6400			-	12,298	-	12,298	-	-	-
Equipment Replacement	6500			-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900			-	-	-	-	-	-	-
Total, Capital Outlay				-	33,561	-	33,561	-	-	-
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			-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439			-	-	-	-	-	-	-
Total, Other Outgo				-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		3,697,670	2,205,330	5,903,000	1,240,135	765,899	2,006,034	3,505,691	2,431,402	5,937,093
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)										
		315,093	(292,638)	22,455	(38,219)	(58,132)	(96,352)	54,074	(55,758)	(1,684)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(292,638)	292,638	-	(58,132)	58,132	-	(55,758)	55,758	-
4. TOTAL OTHER FINANCING SOURCES / USES		(292,638)	292,638	-	(58,132)	58,132	-	(55,758)	55,758	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		22,455	-	22,455	(96,352)	-	(96,352)	(1,684)	-	(1,684)
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a As of July 1	9791	663,956		663,956	538,873	-	538,873	538,873		538,873
b Adjustments to Beginning Balance	9793, 9795			-			-			-
c Adjusted Beginning Balance		663,956		663,956	538,873	-	538,873	538,873		538,873
2. Ending Fund Balance, June 30 (E + F.1.c.)		686,410		686,410	442,521	-	442,521	537,189		537,189
Components of Ending Fund Balance :										
a Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b Restricted	9740		-	-			-		-	-
c Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d Assigned										
Other Assignments	9780			-			-			-
e Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	177,090		177,090	60,181		60,181			-
Unassigned/Unappropriated Amount	9790	509,320		509,320	382,340		382,340	537,189		537,189

**CHARTER SCHOOL
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM
2024-25 FIRST INTERIM - Summary**

Charter School Name: Rocketship Redwood City
 (continued) _____
 CDS #: 41-69005-0132076
 Charter Approving Entity: Redwood City School District
 County: San Mateo
 Charter #: 1736
 Fiscal Year: 2024-25

Description	Object Code	2024-25 Adopted Budget (X)	2024-25 First Interim (Z)	Adopted Budget vs. First Interim Increase (Decrease)	
				\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES					
1. LCFF/Revenue Limit Sources	8010-8099	3,853,063.69	3,480,089.00	(372,974.69)	-9.68%
2. Federal Revenues	8100-8299	424,788.65	684,565.00	259,776.35	61.15%
3. Other State Revenues	8300-8599	1,647,602.56	1,685,210.00	37,607.44	2.28%
4. Other Local Revenues	8600-8799	0.00	85,545.00	85,545.00	New
5. TOTAL REVENUES		5,925,454.91	5,935,409.00	9,954.09	0.17%
B. EXPENDITURES					
1. Certificated Salaries	1000-1999	1,425,365.78	1,486,562.00	61,196.22	0.04
2. Non-certificated Salaries	2000-2999	1,093,629.69	989,730.00	(103,899.69)	(0.10)
3. Employee Benefits	3000-3999	736,263.42	685,302.00	(50,961.42)	(0.07)
4. Books and Supplies	4000-4999	607,335.56	587,327.00	(20,008.56)	(0.03)
5. Services and Other Operating Expenditures	5000-5999	2,040,405.56	2,188,172.00	147,766.44	0.07
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)	6000-6999	0.00	0.00	-	
7. Other Outgo	7100-7499	0.00	0.00	-	
8. TOTAL EXPENDITURES		5,903,000.00	5,937,093.00	34,093.00	0.58%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)					
		22,454.90	(1,684.00)	(24,138.90)	-107.50%
D. OTHER FINANCING SOURCES / USES					
1. Other Sources	8930-8979	0.00	0.00	-	
2. Less: Other Uses	7630-7699	0.00	0.00	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	0.00	0.00	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)					
		22,454.90	(1,684.00)	(24,138.90)	-107.50%
F. FUND BALANCE, RESERVES					
1. Beginning Fund Balance					
a. As of July 1	9791	663,955.54	538,872.74	(125,082.80)	-18.84%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	
c. Adjusted Beginning Balance		663,955.54	538,872.74		
2. Ending Fund Balance, June 30 (E + F.1.c.)		686,410.44	537,188.74		
Components of Ending Fund Balance :					
a. Nonspendable					
Revolving Cash (equals object 9130)	9711	-	-	-	
Stores (equals object 9320)	9712	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	
All Others	9719	-	-	-	
b. Restricted	9740	-	-	-	
c. Committed					
Stabilization Arrangements	9750	-	-	-	
Other Commitments	9760	-	-	-	
d. Assigned					
Other Assignments	9780	-	-	-	
e. Unassigned/Unappropriated					
Reserve for Economic Uncertainties	9789	177,090.00	-	(177,090.00)	(100%)
Unassigned/Unappropriated Amount	9790	509,320.44	537,188.74	27,868.30	5.47%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
2024-25 First Interim**

Charter School Name: Rocketship Redwood City
(continued)
CDS #: 41-69005-0132076
Charter Approving Entity: Redwood City School District
County: San Mateo
Charter #: 1736
Fiscal Year: 2024-25

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)

Description	Object Code	FY 2024-25			2025-26 Projections	2026-27 Projections
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	608,302.00	0.00	608,302.00	627,598.00	648,464.00
Education Protection Account State Aid - Current Year	8012	51,959.00	0.00	51,959.00	51,958.67	51,958.67
Charter Schools Gen. Purpose Entitlement - State Aid	8015	0.00	0.00	0.00	-	-
State Aid - Prior Years	8019	0.00	0.00	0.00	-	-
Tax Relief Subventions	8020-8039	0.00	0.00	0.00	-	-
County and District Taxes	8040-8079	0.00	0.00	0.00	-	-
Miscellaneous Funds	8080-8089	0.00	0.00	0.00	-	-
LCFF/Revenue Limit Transfers:						
PERS Reduction Transfer	8092	0.00	0.00	0.00	-	-
Charter Schools Funding in lieu of Property Taxes	8096	2,819,828.00	0.00	2,819,828.00	2,902,241.50	2,991,352.28
Other LCFF/Revenue Limit Transfers	8091, 8097	0.00	0.00	0.00	-	-
Total, LCFF/Revenue Limit Sources		3,480,089.00	0.00	3,480,089.00	3,581,798.17	3,691,774.95
2. Federal Revenues						
No Child Left Behind	8290	0.00	151,394.00	151,394.00	151,394.00	151,394.00
Special Education - Federal	8181, 8182	0.00	43,960.00	43,960.00	43,960.00	43,960.00
Child Nutrition - Federal	8220	0.00	202,739.00	202,739.00	202,739.00	202,739.00
Other Federal Revenues	8110, 8260-8299	0.00	286,472.00	286,472.00	200,000.00	-
Total, Federal Revenues		0.00	684,565.00	684,565.00	598,093.00	398,093.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	320,187.00	320,187.00	320,187.00	320,187.00
All Other State Revenues	StateRevAO	76,504.00	1,288,519.00	1,365,023.00	1,355,078.60	1,281,903.43
Total, Other State Revenues		76,504.00	1,608,706.00	1,685,210.00	1,675,265.60	1,602,090.43
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	3,172.00	82,373.00	85,545.00	81,373.00	81,373.00
Total, Local Revenues		3,172.00	82,373.00	85,545.00	81,373.00	81,373.00
5. TOTAL REVENUES						
		3,559,765.00	2,375,644.00	5,935,409.00	5,936,529.77	5,773,331.38
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	729,672.00	153,542.00	883,214.00	831,453.35	852,239.68
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	-	-
Certificated Supervisors' and Administrators' Salaries	1300	233,721.00	110,355.00	344,076.00	392,092.00	285,952.58
Other Certificated Salaries	1900	57,673.00	201,599.00	259,272.00	264,136.01	265,291.05
Total, Certificated Salaries		1,021,066.00	465,496.00	1,486,562.00	1,487,681.36	1,403,483.32
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	0.00	403,802.00	403,802.00	426,493.17	437,155.50
Non-certificated Support Salaries	2200	211,402.00	0.00	211,402.00	221,557.44	227,096.38
Non-certificated Supervisors' and Administrators' Sal.	2300	196,039.00	0.00	196,039.00	189,745.79	194,489.43
Clerical and Office Salaries	2400	9,229.00	0.00	9,229.00	-	-
Other Non-certificated Salaries	2900	9,255.81	160,002.19	169,258.00	95,875.24	37,767.12
Total, Non-certificated Salaries		425,925.81	563,804.19	989,730.00	933,671.64	896,508.43

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
2024-25 First Interim**

Charter School Name: Rocketship Redwood City
 (continued)
 CDS #: 41-69005-0132076
 Charter Approving Entity: Redwood City School District
 County: San Mateo
 Charter #: 1736
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			2025-26 Projections	2026-27 Projections
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	146,693.99	104,349.01	251,043.00	251,272.52	237,189.61
PERS	3201-3202	0.00	0.00	0.00	-	-
OASDI / Medicare / Alternative	3301-3302	45,496.57	32,363.43	77,860.00	79,607.42	79,751.32
Health and Welfare Benefits	3401-3402	164,488.26	117,006.74	281,495.00	149,628.82	141,804.09
Unemployment Insurance	3501-3502	4,360.92	3,102.08	7,463.00	144,032.90	147,597.00
Workers' Compensation Insurance	3601-3602	11,204.68	7,970.32	19,175.00	19,321.92	18,594.50
OPEB, Allocated	3701-3702	0.00	0.00	0.00	-	-
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	0.00	0.00	0.00	-	-
Other Employee Benefits	3901-3902	28,203.66	20,062.34	48,266.00	30,915.83	17,949.91
Total, Employee Benefits		400,448.08	284,853.92	685,302.00	674,779.42	642,886.43
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	35,085.51	29,721.49	64,807.00	65,455.07	66,109.62
Books and Other Reference Materials	4200	15,664.00	0.00	15,664.00	15,820.64	15,978.85
Materials and Supplies	4300	163,765.41	17,162.59	180,928.00	181,741.71	182,563.56
Noncapitalized Equipment	4400	96,617.00	0.00	96,617.00	97,330.02	98,050.17
Food	4700	5,153.00	224,158.00	229,311.00	229,311.00	229,311.00
Total, Books and Supplies		316,284.92	271,042.08	587,327.00	589,658.44	592,013.19
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00	-	-
Travel and Conferences	5200	30,275.00	0.00	30,275.00	30,275.00	30,275.00
Dues and Memberships	5300	6,654.00	0.00	6,654.00	6,654.00	6,654.00
Insurance	5400	17,139.90	12,930.10	30,070.00	30,070.00	30,070.00
Operations and Housekeeping Services	5500	95,916.04	72,356.96	168,273.00	176,686.65	185,520.98
Rentals, Leases, Repairs, and Noncap. Improvements	5600	48,334.00	22,284.00	70,618.00	70,618.00	70,618.00
Transfers of Direct Costs	5700	0.00	0.00	0.00	-	-
Professional/Consulting Services and Operating Expend.	5800	1,090,431.00	738,635.00	1,829,066.00	1,837,434.68	1,824,150.61
Communications	5900	53,216.00	0.00	53,216.00	53,216.00	53,216.00
Total, Services and Other Operating Expenditures		1,341,965.94	846,206.06	2,188,172.00	2,204,954.33	2,200,504.60
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	0.00	0.00	0.00	-	-
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	-	-
Equipment	6400	0.00	0.00	0.00	-	-
Equipment Replacement	6500	0.00	0.00	0.00	-	-
Depreciation Expense (for accrual basis only)	6900	0.00	0.00	0.00	-	-
Total, Capital Outlay		0.00	0.00	0.00	0.00	0.00
7. Other Outgo						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00	-	-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00	-	-
All Other Transfers	7280-7299	0.00	0.00	0.00	-	-
Debt Service:						
Interest	7438	0.00	0.00	0.00	-	-
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	-	-
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		3,505,690.75	2,431,402.25	5,937,093.00	5,890,745.19	5,735,395.97
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		54,074.25	(55,758.25)	(1,684.00)	45,784.58	37,935.42

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
2024-25 First Interim**

Charter School Name: Rocketship Redwood City
(continued) _____
CDS #: 41-69005-0132076
Charter Approving Entity: Redwood City School District
County: San Mateo
Charter #: 1736
Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			2025-26 Projections	2026-27 Projections
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00		
2. Less: Other Uses	7630-7699	0.00	0.00	0.00		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(55,758.25)	55,758.25	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		(55,758.25)	55,758.25	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(1,684.00)	0.00	(1,684.00)	45,784.58	37,935.42
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	538,872.74	0.00	538,872.74	537,188.74	582,973.32
b. Adjustments to Beginning Balance	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		538,872.74	0.00	538,872.74	537,188.74	582,973.32
2. Ending Fund Balance, June 30 (E + F.1.c.)		537,188.74	0.00	537,188.74	582,973.32	620,908.74
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00		
Stores (equals object 9320)	9712	0.00	0.00	0.00		
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00		
All Others	9719	0.00	0.00	0.00		
b. Restricted	9740	0.00	0.00	0.00		
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00		
Other Commitments	9760	0.00	0.00	0.00		
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00		
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	0.00	0.00	0.00		
Unassigned/Unappropriated Amount	9790	537,188.74	0.00	537,188.74	582,973.32	620,908.74

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Alma Academy
 CDS #: 43-10439-0125799
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1394
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)

Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

<u>For Approving Entity:</u>	<u>For Approving Entity:</u>
<u>Shallu Sharma</u>	<u>Mefula Fairley</u>
Name	Name
<u>Financial Administrator -</u>	<u>Executive Director - Charter Schools</u>
<u>Charter Schools</u>	
Title	Title
<u>408-453-3609</u>	<u>408-453-3605</u>
Telephone	Telephone
<u>ssharma@sccoe.org</u>	<u>mfairley@sccoe.org</u>
E-mail address	E-mail address

For Charter School:

Benjamin Carson

Print Name

Chief Financial Officer

Title

501-258-7831

Telephone

bcarson@rsed.org

E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Alma Academy

CDS # (with dashes): 43-10439-0125799

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1394

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	3,060,866.00		3,060,866.00	993,639.65		993,639.65	2,987,869.00		2,987,869.00
Education Protection Account State Aid - Current Year	8012	102,410.00		102,410.00	36,471.29		36,471.29	99,619.00		99,619.00
State Aid - Prior Years	8019	-		-	-		-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,450,011.21		3,450,011.21	1,118,074.19		1,118,074.19	3,350,701.00		3,350,701.00
Other LCFF Transfers	8091, 8097	-		-	-		-	-		-
Total, LCFF Sources		6,613,287.21	-	6,613,287.21	2,148,185.13	-	2,148,185.13	6,438,189.00	-	6,438,189.00
2. Federal Revenues										
Every Student Succeeds Act	8290		241,151.30	241,151.30		72,685	72,685.44		217,947.00	217,947.00
Special Education - Federal	8181, 8182		85,363.56	85,363.56		38,245	38,245.05		73,640.00	73,640.00
Child Nutrition - Federal	8220		326,898.87	326,898.87		104,773	104,772.65		342,130.00	342,130.00
Donated Food Commodities	8221		-	-		-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-		39,762	39,762.11		357,859.00	357,859.00
Total, Federal Revenues		-	653,413.73	653,413.73	-	255,465.25	255,465.25	-	991,576.00	991,576.00
3. Other State Revenues										
Special Education - State	StateRevSE		344,029.48	344,029.48		113,434	113,433.82		335,248.00	335,248.00
All Other State Revenues	StateRevAO	944,285.09	1,896,464.23	2,840,749.32	50,868.26	848,746	899,614.30	145,832.00	2,810,307.00	2,956,139.00
Total, Other State Revenues		944,285.09	2,240,493.71	3,184,778.80	50,868.26	962,179.86	1,013,048.12	145,832.00	3,145,555.00	3,291,387.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO		-	-		-	-		-	-
Total, Local Revenues		-	-	-	-	-	-	-	-	-
5. TOTAL REVENUES										
		7,557,572.30	2,893,907.44	10,451,479.74	2,199,053.39	1,217,645.11	3,416,698.50	6,584,021.00	4,137,131.00	10,721,152.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,528,355.57	246,385.60	1,774,741.17	494,939.96	91,997	586,937.27	1,515,137.77	273,422.23	1,788,560.00
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	350,969.07	-	350,969.07	118,712.79	36,778	155,490.79	338,183.00	110,334.00	448,517.00
Other Certificated Salaries	1900	42,995.54	370,099.79	413,095.33	-	114,451	114,451.00	71,528.00	351,994.00	423,522.00
Total, Certificated Salaries		1,922,320.18	616,485.39	2,538,805.57	613,652.75	243,226.31	856,879.06	1,924,848.77	735,750.23	2,660,599.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	577,146.62	577,146.62	-	178,544	178,543.53	-	585,304.00	585,304.00
Non-certificated Support Salaries	2200	279,650.66	-	279,650.66	111,765.81	-	111,765.81	338,432.00	-	338,432.00
Non-certificated Supervisors' and Administrators' Salaries	2300	196,417.96	-	196,417.96	75,566.16	-	75,566.16	218,173.00	-	218,173.00
Clerical and Office Salaries	2400	-	-	-	195.65	-	195.65	5,941.00	-	5,941.00
Other Non-certificated Salaries	2900	10,691.90	310,097.00	320,788.90	1,981.51	103,048	105,029.24	17,941.83	310,149.17	328,091.00
Total, Non-certificated Salaries		486,760.52	887,243.62	1,374,004.14	189,509.13	281,591.26	471,100.39	580,487.83	895,453.17	1,475,941.00
3. Employee Benefits										
STRS	3101-3102	286,774.32	179,002.25	465,776.57	93,237.86	60,925	154,163.14	287,498.90	187,188.10	474,687.00
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	83,493.59	52,116.04	135,609.63	23,470.17	15,336	38,806.51	75,487.03	49,148.97	124,636.00
Health and Welfare Benefits	3401-3402	280,004.43	174,776.54	454,780.97	100,899.86	65,932	166,831.80	292,928.04	190,722.96	483,651.00
Unemployment Insurance	3501-3502	13,545.62	8,455.07	22,000.69	394.89	258	652.92	5,346.16	3,480.84	8,827.00
Workers' Compensation Insurance	3601-3602	18,054.93	11,269.74	29,324.67	5,438.55	3,554	8,992.32	16,338.89	10,638.11	26,977.00
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	55,578.04	34,691.37	90,269.41	15,938.37	10,415	26,353.13	53,057.02	34,544.98	87,602.00
Total, Employee Benefits		737,450.93	460,311.01	1,197,761.94	239,379.71	156,420.11	395,799.82	730,656.05	475,723.95	1,206,380.00

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	87,215.00	-	87,215.00	-	55,053	55,053.00	37,222.00	55,053.00	92,275.00
Books and Other Reference Materials	4200	17,635.00	-	17,635.00	26,360.68	-	26,360.68	26,361.00	-	26,361.00
Materials and Supplies	4300	219,769.00	-	219,769.00	102,795.66	5,425	108,220.63	205,551.29	20,208.71	225,760.00
Noncapitalized Equipment	4400	133,620.00	-	133,620.00	53,074.89	-	53,074.89	127,565.00	-	127,565.00
Food	4700	7,169.00	411,045.16	418,214.16	3,470.59	114,477	117,948.04	7,169.00	411,045.00	418,214.00
Total, Books and Supplies		465,408.00	411,045.16	876,453.16	185,701.82	174,955.42	360,657.24	403,868.29	486,306.71	890,175.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	28,025.00	-	28,025.00	22,987.11	-	22,987.11	35,399.00	-	35,399.00
Dues and Memberships	5300	11,908.00	-	11,908.00	2,239.00	-	2,239.00	11,908.00	-	11,908.00
Insurance	5400	52,026.00	-	52,026.00	4,631.89	3,494	8,126.12	29,654.82	22,371.18	52,026.00
Operations and Housekeeping Services	5500	265,702.90	-	265,702.90	55,924.35	42,189	98,112.89	151,451.71	114,252.29	265,704.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	925,886.14	-	925,886.14	46,322.36	250,668	296,990.57	141,027.55	785,486.45	926,514.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	1,915,437.00	908,552.00	2,823,989.00	663,299.70	321,313	984,612.77	1,924,503.00	854,795.00	2,779,298.00
Communications	5900	58,442.00	-	58,442.00	10,602.00	-	10,602.00	51,517.00	-	51,517.00
Total, Services and Other Operating Expenditures		3,257,427.04	908,552.00	4,165,979.04	806,006.40	617,664.06	1,423,670.46	2,345,461.08	1,776,904.92	4,122,366.00
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	12,996.00	-	12,996.00	5,900.29	-	5,900.29	12,996.00	-	12,996.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		12,996.00	-	12,996.00	5,900.29	-	5,900.29	12,996.00	-	12,996.00
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		6,882,362.67	3,283,637.18	10,165,999.85	2,040,150.10	1,473,857.16	3,514,007.26	5,998,318.01	4,370,138.99	10,368,457.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		675,209.63	(389,729.74)	285,479.89	158,903.29	(256,212.05)	(97,308.76)	585,702.99	(233,007.99)	352,695.00
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(389,729.74)	389,729.74	-	(256,212.05)	256,212.05	-	(233,007.99)	233,007.99	-
4. TOTAL OTHER FINANCING SOURCES / USES		(389,729.74)	389,729.74	-	(256,212.05)	256,212.05	-	(233,007.99)	233,007.99	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		285,479.89	-	285,479.89	(97,308.76)	-	(97,308.76)	352,695.00	-	352,695.00
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	2,696,297.65	-	2,696,297.65	3,407,792.50	-	3,407,792.50	3,407,792.50	-	3,407,792.50
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		2,696,297.65	-	2,696,297.65	3,407,792.50	-	3,407,792.50	3,407,792.50	-	3,407,792.50
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		2,981,777.54	-	2,981,777.54	3,310,483.74	-	3,310,483.74	3,760,487.50	-	3,760,487.50
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	2,981,777.54	-	2,981,777.54	3,310,483.74	-	3,310,483.74	3,760,487.50	-	3,760,487.50
G. ASSETS										
1. Cash										
In County Treasury	9110				-		-			
Fair Value Adjustment to Cash in County Treasury	9111				-		-			
In Banks	9120				2,395,892.57		2,395,892.57			
In Revolving Fund	9130				-		-			
With Fiscal Agent/Trustee	9135				-		-			
Collections Awaiting Deposit	9140				-		-			
2. Investments	9150				-		-			
3. Accounts Receivable	9200				2,909,516.03		2,909,516.03			
4. Due from Grantor Governments	9290				-		-			
5. Stores	9320				-		-			
6. Prepaid Expenditures	9330				36,614.55		36,614.55			
7. Other Current Assets	9340				100,000.00		100,000.00			
8. Lease receivable	9380				-		-			
9. Capital Assets (for accrual basis only)	9400-9489				5,027,271.55		5,027,271.55			
10. TOTAL ASSETS					10,469,294.70	-	10,469,294.70			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490				-		-			
2. TOTAL DEFERRED OUTFLOWS					-	-	-			
I. LIABILITIES										
1. Accounts Payable	9500				1,006,372.05		1,006,372.05			
2. Due to Grantor Governments	9590				-		-			
3. Current Loans	9640				-		-			
4. Unearned Revenue	9650				2,055,165.44		2,055,165.44			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				4,097,273.47		4,097,273.47			
6. TOTAL LIABILITIES					7,158,810.96	-	7,158,810.96			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690				-		-			
2. TOTAL DEFERRED INFLOWS					-	-	-			
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					3,310,483.74	-	3,310,483.74			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Alma Academy
CDS # (with dashes): 43-10439-0125799
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 1394
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	3,060,866.00	993,639.65	2,987,869.00	(72,997.00)	-2.38%
Education Protection Account State Aid - Current Year	8012	102,410.00	36,471.29	99,619.00	(2,791.00)	-2.73%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,450,011.21	1,118,074.19	3,350,701.00	(99,310.21)	-2.88%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		6,613,287.21	2,148,185.13	6,438,189.00	(175,098.21)	-2.65%
2. Federal Revenues						
Every Student Succeeds Act	8290	241,151.30	72,685.44	217,947.00	(23,204.30)	-9.62%
Special Education - Federal	8181, 8182	85,363.56	38,245.05	73,640.00	(11,723.56)	-13.73%
Child Nutrition - Federal	8220	326,898.87	104,772.65	342,130.00	15,231.13	4.66%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	39,762.11	357,859.00	357,859.00	New
Total, Federal Revenues		653,413.73	255,465.25	991,576.00	338,162.27	51.75%
3. Other State Revenues						
Special Education - State	StateRevSE	344,029.48	113,433.82	335,248.00	(8,781.48)	-2.55%
All Other State Revenues	StateRevAO	2,840,749.32	899,614.30	2,956,139.00	115,389.68	4.06%
Total, Other State Revenues		3,184,778.80	1,013,048.12	3,291,387.00	106,608.20	3.35%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	-	-	-	0.00%
Total, Local Revenues		-	-	-	-	0.00%
5. TOTAL REVENUES		10,451,479.74	3,416,698.50	10,721,152.00	269,672.26	2.58%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,774,741.17	586,937.27	1,788,560.00	13,818.83	0.78%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	350,969.07	155,490.79	448,517.00	97,547.93	27.79%
Other Certificated Salaries	1900	413,095.33	114,451.00	423,522.00	10,426.67	2.52%
Total, Certificated Salaries		2,538,805.57	856,879.06	2,660,599.00	121,793.43	4.80%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	577,146.62	178,543.53	585,304.00	8,157.38	1.41%
Non-certificated Support Salaries	2200	279,650.66	111,765.81	338,432.00	58,781.34	21.02%
Non-certificated Supervisors' and Administrators' Salaries	2300	196,417.96	75,566.16	218,173.00	21,755.04	11.08%
Clerical and Office Salaries	2400	-	195.65	5,941.00	5,941.00	New
Other Non-certificated Salaries	2900	320,788.90	105,029.24	328,091.00	7,302.10	2.28%
Total, Non-certificated Salaries		1,374,004.14	471,100.39	1,475,941.00	101,936.86	7.42%
3. Employee Benefits						
STRS	3101-3102	465,776.57	154,163.14	474,687.00	8,910.43	1.91%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	135,609.63	38,806.51	124,636.00	(10,973.63)	-8.09%
Health and Welfare Benefits	3401-3402	454,780.97	166,831.80	483,651.00	28,870.03	6.35%
Unemployment Insurance	3501-3502	22,000.69	652.92	8,827.00	(13,173.69)	-59.88%
Workers' Compensation Insurance	3601-3602	29,324.67	8,992.32	26,977.00	(2,347.67)	-8.01%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	90,269.41	26,353.13	87,602.00	(2,667.41)	-2.95%
Total, Employee Benefits		1,197,761.94	395,799.82	1,206,380.00	8,618.06	0.72%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	87,215.00	55,053.00	92,275.00	5,060.00	5.80%
Books and Other Reference Materials	4200	17,635.00	26,360.68	26,361.00	8,726.00	49.48%
Materials and Supplies	4300	219,769.00	108,220.63	225,760.00	5,991.00	2.73%
Noncapitalized Equipment	4400	133,620.00	53,074.89	127,565.00	(6,055.00)	-4.53%
Food	4700	418,214.16	117,948.04	418,214.00	(0.16)	0.00%
Total, Books and Supplies		876,453.16	360,657.24	890,175.00	13,721.84	1.57%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	28,025.00	22,987.11	35,399.00	7,374.00	26.31%
Dues and Memberships	5300	11,908.00	2,239.00	11,908.00	-	0.00%
Insurance	5400	52,026.00	8,126.12	52,026.00	-	0.00%
Operations and Housekeeping Services	5500	265,702.90	98,112.89	265,704.00	1.10	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	925,886.14	296,990.57	926,514.00	627.86	0.07%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	2,823,989.00	984,612.77	2,779,298.00	(44,691.00)	-1.58%
Communications	5900	58,442.00	10,602.00	51,517.00	(6,925.00)	-11.85%
Total, Services and Other Operating Expenditures		4,165,979.04	1,423,670.46	4,122,366.00	(43,613.04)	-1.05%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	12,996.00	5,900.29	12,996.00	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		12,996.00	5,900.29	12,996.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		10,165,999.85	3,514,007.26	10,368,457.00	202,457.15	1.99%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		285,479.89	(97,308.76)	352,695.00	67,215.11	23.54%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		285,479.89	(97,308.76)	352,695.00	67,215.11	23.54%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	2,696,297.65	3,407,792.50	3,407,792.50	711,494.85	26.39%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		2,696,297.65	3,407,792.50	3,407,792.50		
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,981,777.54	3,310,483.74	3,760,487.50		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	2,981,777.54	3,310,483.74	3,760,487.50	778,709.96	26.12%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Alma Academy
 CDS #: 43-10439-0125799
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1394
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	2,987,869.00	-	2,987,869.00	3,076,715.00	3,175,157.00
Education Protection Account State Aid - Current Year	8012	99,619.00	-	99,619.00	99,618.88	99,618.88
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,350,701.00	-	3,350,701.00	3,447,121.42	3,553,956.63
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		6,438,189.00	-	6,438,189.00	6,623,455.30	6,828,732.51
2. Federal Revenues						
Every Student Succeeds Act	8290	-	217,947.00	217,947.00	217,947.00	217,947.00
Special Education - Federal	8181, 8182	-	73,640.00	73,640.00	73,640.00	73,640.00
Child Nutrition - Federal	8220	-	342,130.00	342,130.00	342,130.00	342,130.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	357,859.00	357,859.00	250,000.00	-
Total, Federal Revenues		-	991,576.00	991,576.00	883,717.00	633,717.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	335,248.00	335,248.00	335,248.00	335,248.00
All Other State Revenues	StateRevAO	145,832.00	2,810,307.00	2,956,139.00	2,755,055.98	2,626,182.96
Total, Other State Revenues		145,832.00	3,145,555.00	3,291,387.00	3,090,303.98	2,961,430.96
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	-	-	-	-
Total, Local Revenues		-	-	-	-	-
5. TOTAL REVENUES		6,584,021.00	4,137,131.00	10,721,152.00	10,597,476.28	10,423,880.47
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,515,137.77	273,422.23	1,788,560.00	1,819,109.72	1,864,587.46
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	338,183.00	110,334.00	448,517.00	472,835.64	368,736.87
Other Certificated Salaries	1900	71,528.00	351,994.00	423,522.00	434,076.20	441,221.71
Total, Certificated Salaries		1,924,848.77	735,750.23	2,660,599.00	2,726,021.56	2,674,546.04
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	585,304.00	585,304.00	591,575.27	606,364.65
Non-certificated Support Salaries	2200	338,432.00	-	338,432.00	286,641.90	293,807.94
Non-certificated Supervisors' and Administrators' Salaries	2300	218,173.00	-	218,173.00	201,328.41	206,361.62
Clerical and Office Salaries	2400	5,941.00	-	5,941.00	-	-
Other Non-certificated Salaries	2900	17,941.83	310,149.17	328,091.00	240,291.02	135,793.29
Total, Non-certificated Salaries		580,487.83	895,453.17	1,475,941.00	1,319,836.58	1,242,327.50
3. Employee Benefits						
STRS	3101-3102	287,498.90	187,188.10	474,687.00	485,253.09	476,746.23
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	75,487.03	49,148.97	124,636.00	121,326.01	122,319.45
Health and Welfare Benefits	3401-3402	292,928.04	190,722.96	483,651.00	480,677.80	479,297.24
Unemployment Insurance	3501-3502	5,346.16	3,480.84	8,827.00	8,366.42	8,556.73
Workers' Compensation Insurance	3601-3602	16,338.89	10,638.11	26,977.00	27,257.31	26,943.67
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	53,057.02	34,544.98	87,602.00	68,184.28	45,732.01
Total, Employee Benefits		730,656.05	475,723.95	1,206,380.00	1,191,064.92	1,159,595.33
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	37,222.00	55,053.00	92,275.00	92,275.00	92,275.00
Books and Other Reference Materials	4200	26,361.00	-	26,361.00	26,361.00	26,361.00
Materials and Supplies	4300	205,551.29	20,208.71	225,760.00	225,760.00	225,760.00
Noncapitalized Equipment	4400	127,565.00	-	127,565.00	127,565.00	127,565.00
Food	4700	7,169.00	411,045.00	418,214.00	418,214.00	418,214.00
Total, Books and Supplies		403,868.29	486,306.71	890,175.00	890,175.00	890,175.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	35,399.00	-	35,399.00	35,399.00	35,399.00

Dues and Memberships	5300	11,908.00	-	11,908.00	11,908.00	11,908.00
Insurance	5400	29,654.82	22,371.18	52,026.00	52,026.00	52,026.00
Operations and Housekeeping Services	5500	151,451.71	114,252.29	265,704.00	278,989.20	292,938.66
Rentals, Leases, Repairs, and Noncap. Improvements	5600	141,027.55	785,486.45	926,514.00	926,514.00	926,514.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	1,924,503.00	854,795.00	2,779,298.00	2,776,453.06	2,767,338.53
Communications	5900	51,517.00	-	51,517.00	51,517.00	51,517.00
Total, Services and Other Operating Expenditures		2,345,461.08	1,776,904.92	4,122,366.00	4,132,806.26	4,137,641.19
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only) (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-		
Buildings and Improvements of Buildings	6200	-	-	-		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-		
Equipment	6400	-	-	-		
Equipment Replacement	6500	-	-	-		
Lease Assets	6600	-	-	-		
Subscription Assets	6700	-	-	-		
Depreciation Expense (for accrual basis only)	6900	12,996.00	-	12,996.00	12,996.00	12,996.00
Amortization Expense - Lease Assets	6910	-	-	-		
Amortization Expense - Subscription Assets	6920	-	-	-		
Total, Capital Outlay		12,996.00	-	12,996.00	12,996.00	12,996.00
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	-	-	-		
Transfers of Indirect Costs	7300-7399	-	-	-		
Debt Service:						
Interest	7438	-	-	-		
Principal (for modified accrual basis only)	7439	-	-	-		
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		5,998,318.01	4,370,138.99	10,368,457.00	10,272,900.32	10,117,281.06
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		585,702.99	(233,007.99)	352,695.00	324,575.96	306,599.41
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(233,007.99)	233,007.99	-		
4. TOTAL OTHER FINANCING SOURCES / USES		(233,007.99)	233,007.99	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		352,695.00	-	352,695.00	324,575.96	306,599.41
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	3,407,792.50	-	3,407,792.50	3,760,487.50	4,085,063.46
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		3,407,792.50	-	3,407,792.50	3,760,487.50	4,085,063.46
2. Ending Fund Balance, June 30 (E + F.1.c.)		3,760,487.50	-	3,760,487.50	4,085,063.46	4,391,662.87
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-		
2. Stores (equals object 9320)	9712	-	-	-		
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-		
4. All Others	9719	-	-	-		
b. Restricted	9740	-	-	-		
c. Committed						
1. Stabilization Arrangements	9750	-	-	-		
2. Other Commitments	9760	-	-	-		
d. Assigned	9780	-	-	-		
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-		
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-		
b. Restricted Net Position	9797	-	-	-		
c. Unrestricted Net Position	9790A	3,760,487.50		3,760,487.50	4,085,063.46	4,391,662.87

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Spark Academy
 CDS #: 43-69450-0123299
 Charter Approving Entity: Franklin-McKinley School District
 Charter #: 1526
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)
 Name: Benjamin Carson Title: Chief Financial Officer

To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

For additional information on the BUDGET, please contact:

For Approving Entity:	For Approving Entity:	For Charter School:
_____	_____	<u>Benjamin Carson</u>
Name	Name	Print Name
_____	_____	<u>Chief Financial Officer</u>
Title	Title	Title
_____	_____	<u>501-258-7831</u>
Telephone	Telephone	Telephone
_____	_____	<u>bcarson@rsed.org</u>
E-mail address	E-mail address	E-mail address

2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail**

Charter School Name: Rocketship Spark Academy

CDS # (with dashes): 43-69450-0123299

Charter Approving Entity: Franklin-McKinley School District

Charter #: 1526

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	5,527,783		5,527,783	1,778,534	-	1,778,534	5,325,621		5,325,621
Education Protection Account State Aid - Current Year	8012	106,134		106,134	37,865	-	37,865	102,540		102,540
State Aid - Prior Years	8019	-		-	-	-	-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,837,126		1,837,126	596,474	-	596,474	1,818,437		1,818,437
Other LCFF Transfers	8091, 8097	-		-	-	-	-	-		-
Total, LCFF Sources		7,471,043	-	7,471,043	2,412,872	-	2,412,872	7,246,598	-	7,246,598
2. Federal Revenues										
Every Student Succeeds Act	8290		186,001	186,001	-	67,021	67,021		166,407	166,407
Special Education - Federal	8181, 8182		87,453	87,453	-	20,166	20,166		76,160	76,160
Child Nutrition - Federal	8220		296,441	296,441	-	75,565	75,565		253,665	253,665
Donated Food Commodities	8221		-	-	-	-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-	-	-	-		-	-
Total, Federal Revenues		-	569,896	569,896	-	162,751.98	162,752	-	496,232	496,232
3. Other State Revenues										
Special Education - State	StateRevSE		471,318	471,318	-	154,725	154,725		458,788	458,788
All Other State Revenues	StateRevAO	1,079,717	1,657,350	2,737,066	52,546	939,696	992,242	150,163	2,829,477	2,979,640
Total, Other State Revenues		1,079,717	2,128,668	3,208,385	52,546.14	1,094,421	1,146,967	150,163	3,288,265	3,438,428
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	-	-	-	1,990	-	1,990.07	1,959	-	1,959.00
Total, Local Revenues		-	-	-	1,990.07	-	1,990.07	1,959.00	-	1,959.00
5. TOTAL REVENUES										
		8,550,760	2,698,564	11,249,324	2,467,409	1,257,173	3,724,581	7,398,720	3,784,497	11,183,217
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,458,461	328,291	1,786,752	450,906	123,812	574,718	1,265,649	351,002	1,616,651
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	369,310	-	369,310	175,247	-	175,247	560,294	-	560,294
Other Certificated Salaries	1900	28,108	366,331	394,439	-	118,685	118,685	51,553	364,839	416,392
Total, Certificated Salaries		1,855,879	694,622	2,550,501	626,153	242,497	868,650	1,877,496	715,841	2,593,337
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	696,724	696,724	-	248,795	248,795	-	870,845	870,845
Non-certificated Support Salaries	2200	290,091	-	290,091	87,100	-	87,100	288,117	-	288,117
Non-certificated Supervisors' and Administrators' Salaries	2300	208,686	-	208,686	81,231	-	81,231	231,922	-	231,922
Clerical and Office Salaries	2400	49,760	-	49,760	27,714	-	27,714	109,246	-	109,246
Other Non-certificated Salaries	2900	11,397	113,207	124,604	3,779	104,974	108,753	18,278	315,946	334,224
Total, Non-certificated Salaries		559,934	809,931	1,369,865	199,824	353,769	553,593	647,563	1,186,791	1,834,354
3. Employee Benefits										
STRS	3101-3102	302,635	188,479	491,114	89,314	64,475	153,789	251,552	189,545	441,097
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	87,105	54,249	141,354	26,379	19,043	45,422	84,627	63,766	148,393
Health and Welfare Benefits	3401-3402	304,805	189,831	494,635	91,655	66,165	157,819	263,993	198,918	462,911
Unemployment Insurance	3501-3502	13,844	8,622	22,467	2,618	1,890	4,509	8,106	6,107	14,213
Workers' Compensation Insurance	3601-3602	18,506	11,525	30,031	5,464	3,944	9,408	16,096	12,128	28,224
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	32,364	20,156	52,520	19,553	14,115	33,668	61,614	46,427	108,041
Total, Employee Benefits		759,259	472,862	1,232,120	234,983	169,632	404,615	685,987	516,891.71	1,202,879

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	91,491	-	91,491	29,849	43,280	73,129	64,450	43,280	107,730
Books and Other Reference Materials	4200	5,246	-	5,246	10,975	-	10,975	10,975	-	10,975
Materials and Supplies	4300	219,583	-	219,583	106,710	12,173	118,883	206,033	24,973	231,006
Noncapitalized Equipment	4400	120,778	-	120,778	64,674	-	64,674	121,920	-	121,920
Food	4700	5,070	485,280	490,350	2,205	108,272	110,477	5,070	388,877	393,947
Total, Books and Supplies		442,168	485,280	927,448	214,413	163,725	378,139	408,448	457,130.32	865,578
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	34,162	-	34,162	22,695	-	22,695	39,730	-	39,730
Dues and Memberships	5300	10,744	-	10,744	3,160	-	3,160	10,744	-	10,744
Insurance	5400	56,918	-	56,918	4,802	3,622	8,424	32,443	24,475	56,918
Operations and Housekeeping Services	5500	202,073	-	202,073	44,905	33,876	78,781	115,181	86,891	202,072
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,106,634	-	1,106,634	73,944	312,521	386,465	174,836	967,994	1,142,830
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	2,273,970	916,466	3,190,436	678,296	265,869	944,166	1,996,619	925,075	2,921,694
Communications	5900	60,801	-	60,801	17,918	-	17,918	57,516	-	57,516
Total, Services and Other Operating Expenditures		3,745,301	916,466	4,661,767	845,719	615,889	1,461,608	2,427,069	2,004,435	4,431,504
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	6,298	-	6,298	3,820	-	3,820	6,298	-	6,298
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		6,298	-	6,298	3,820	-	3,820	6,298	-	6,298
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		7,368,839	3,379,161	10,748,000	2,124,913	1,545,512	3,670,425	6,052,860	4,881,090	10,933,950
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,181,921	(680,597)	501,324	342,496	(288,340)	54,156	1,345,860	(1,096,593)	249,267
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(680,597)	680,597	-	(288,340)	288,340	-	(1,096,592.64)	1,096,592.64	-
4. TOTAL OTHER FINANCING SOURCES / USES		(680,597)	680,597	-	(288,340)	288,340	-	(1,096,592.64)	1,096,592.64	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		501,324	-	501,324	54,156	-	54,156	249,267.00	-	249,267.00
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	7,173,095	-	7,173,095	7,888,567	-	7,888,567	7,888,566.65	-	7,888,566.65
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		7,173,095	-	7,173,095	7,888,567	-	7,888,567	7,888,566.65	-	7,888,566.65
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		7,674,420	-	7,674,420	7,942,723	-	7,942,723	8,137,833.65	-	8,137,833.65
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	7,674,420	-	7,674,420	7,942,723	-	7,942,723	8,137,833.65	-	8,137,833.65
G. ASSETS										
1. Cash										
In County Treasury	9110			-			-			-
Fair Value Adjustment to Cash in County Treasury	9111			-			-			-
In Banks	9120			6,094,666.37			6,094,666.37			
In Revolving Fund	9130			-			-			-
With Fiscal Agent/Trustee	9135			-			-			-
Collections Awaiting Deposit	9140			-			-			-
2. Investments	9150			-			-			-
3. Accounts Receivable	9200			2,371,251.19			2,371,251.19			
4. Due from Grantor Governments	9290			-			-			-
5. Stores	9320			-			-			-
6. Prepaid Expenditures	9330			105,559.42			105,559.42			
7. Other Current Assets	9340			-			-			-
8. Lease receivable	9380			-			-			-
9. Capital Assets (for accrual basis only)	9400-9489			10,327,913.13			10,327,913.13			
10. TOTAL ASSETS				18,899,390.11	-		18,899,390.11			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490			-			-			-
2. TOTAL DEFERRED OUTFLOWS				-			-			-
I. LIABILITIES										
1. Accounts Payable	9500			964,910.30			964,910.30			
2. Due to Grantor Governments	9590			-			-			-
3. Current Loans	9640			-			-			-
4. Unearned Revenue	9650			1,587,442.09			1,587,442.09			
5. Long-Term Liabilities (for accrual basis only)	9660-9669			8,404,315.18			8,404,315.18			
6. TOTAL LIABILITIES				10,956,667.57	-		10,956,667.57			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690			-			-			-
2. TOTAL DEFERRED INFLOWS				-			-			-
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)				7,942,722.54	-		7,942,722.54			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Spark Academy
CDS # (with dashes): 43-69450-0123299
Charter Approving Entity: Franklin-McKinley School District
Charter #: 1526
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	5,527,783.00	1,778,533.71	5,325,621.00	(202,162.00)	-3.66%
Education Protection Account State Aid - Current Year	8012	106,134.00	37,864.72	102,540.00	(3,594.00)	-3.39%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,837,126.22	596,473.91	1,818,437.00	(18,689.22)	-1.02%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		7,471,043.22	2,412,872.34	7,246,598.00	(224,445.22)	-3.00%
2. Federal Revenues						
Every Student Succeeds Act	8290	186,001.42	67,021.27	166,407.00	(19,594.42)	-10.53%
Special Education - Federal	8181, 8182	87,453.44	20,165.53	76,160.00	(11,293.44)	-12.91%
Child Nutrition - Federal	8220	296,440.86	75,565.18	253,665.00	(42,775.86)	-14.43%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	-	-	-	0.00%
Total, Federal Revenues		569,895.73	162,751.98	496,232.00	(73,663.73)	-12.93%
3. Other State Revenues						
Special Education - State	StateRevSE	471,318.35	154,724.55	458,788.00	(12,530.35)	-2.66%
All Other State Revenues	StateRevAO	2,737,066.48	992,242.25	2,979,640.00	242,573.52	8.86%
Total, Other State Revenues		3,208,384.84	1,146,966.80	3,438,428.00	230,043.16	7.17%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	1,990.07	1,959.00	1,959.00	New
Total, Local Revenues		-	1,990.07	1,959.00	1,959.00	New
5. TOTAL REVENUES						
		11,249,323.79	3,724,581.19	11,183,217.00	(66,106.79)	-0.59%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,786,752.01	574,717.99	1,616,651.00	(170,101.01)	-9.52%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	369,309.73	175,247.38	560,294.00	190,984.27	51.71%
Other Certificated Salaries	1900	394,439.13	118,685.00	416,392.00	21,952.87	5.57%
Total, Certificated Salaries		2,550,500.87	868,650.37	2,593,337.00	42,836.13	1.68%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	696,723.91	248,794.99	870,845.00	174,121.09	24.99%
Non-certificated Support Salaries	2200	290,090.94	87,100.12	288,117.00	(1,973.94)	-0.68%
Non-certificated Supervisors' and Administrators' Salaries	2300	208,685.85	81,230.62	231,922.00	23,236.15	11.13%
Clerical and Office Salaries	2400	49,760.26	27,714.18	109,246.00	59,485.74	119.54%
Other Non-certificated Salaries	2900	124,604.36	108,753.08	334,224.00	209,619.64	168.23%
Total, Non-certificated Salaries		1,369,865.33	553,592.99	1,834,354.00	464,488.67	33.91%
3. Employee Benefits						
STRS	3101-3102	491,113.51	153,789.19	441,097.00	(50,016.51)	-10.18%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	141,354.18	45,421.65	148,393.00	7,038.82	4.98%
Health and Welfare Benefits	3401-3402	494,635.47	157,819.20	462,911.00	(31,724.47)	-6.41%
Unemployment Insurance	3501-3502	22,466.69	4,508.59	14,213.00	(8,253.69)	-36.74%
Workers' Compensation Insurance	3601-3602	30,030.69	9,407.72	28,224.00	(1,806.69)	-6.02%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	52,519.72	33,668.18	108,041.00	55,521.28	105.72%
Total, Employee Benefits		1,232,120.26	404,614.53	1,202,879.00	(29,241.26)	-2.37%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	91,491.00	73,129.42	107,730.00	16,239.00	17.75%
Books and Other Reference Materials	4200	5,246.00	10,974.84	10,975.00	5,729.00	109.21%
Materials and Supplies	4300	219,583.00	118,883.25	231,006.00	11,423.00	5.20%
Noncapitalized Equipment	4400	120,778.00	64,674.48	121,920.00	1,142.00	0.95%
Food	4700	490,349.92	110,476.68	393,947.00	(96,402.92)	-19.66%
Total, Books and Supplies		927,447.92	378,138.67	865,578.00	(61,869.92)	-6.67%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	34,162.00	22,694.63	39,730.00	5,568.00	16.30%
Dues and Memberships	5300	10,744.00	3,160.00	10,744.00	-	0.00%
Insurance	5400	56,918.00	8,423.76	56,918.00	-	0.00%
Operations and Housekeeping Services	5500	202,072.50	78,781.41	202,072.00	(0.50)	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	1,106,634.20	386,465.06	1,142,830.00	36,195.80	3.27%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	3,190,436.00	944,165.55	2,921,694.00	(268,742.00)	-8.42%
Communications	5900	60,800.50	17,917.93	57,516.00	(3,284.50)	-5.40%
Total, Services and Other Operating Expenditures		4,661,767.20	1,461,608.34	4,431,504.00	(230,263.20)	-4.94%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	6,298.00	3,820.40	6,298.00	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		6,298.00	3,820.40	6,298.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		10,747,999.58	3,670,425.30	10,933,950.00	185,950.42	1.73%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		501,324.20	54,155.89	249,267.00	(252,057.20)	-50.28%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		501,324.20	54,155.89	249,267.00	(252,057.20)	-50.28%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	7,173,095.40	7,888,566.65	7,888,566.65	715,471.25	9.97%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		7,173,095.40	7,888,566.65	7,888,566.65		
2. Ending Fund Balance, June 30 (E + F.1.c.)		7,674,419.60	7,942,722.54	8,137,833.65		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	7,674,419.60	7,942,722.54	8,137,833.65	463,414.05	6.04%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Spark Academy
 CDS #: 43-69450-0123299
 Charter Approving Entity: Franklin-McKinley School District
 Charter #: 1526
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	5,325,621.00	-	5,325,621.00	5,495,132.00	5,698,164.00
Education Protection Account State Aid - Current Year	8012	102,540.00	-	102,540.00	102,539.90	102,539.90
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,818,437.00	-	1,818,437.00	1,875,223.20	1,943,239.08
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		7,246,598.00	-	7,246,598.00	7,472,895.10	7,743,942.98
2. Federal Revenues						
Every Student Succeeds Act	8290	-	166,407.00	166,407.00	166,407.00	166,407.00
Special Education - Federal	8181, 8182	-	76,160.00	76,160.00	76,160.00	76,160.00
Child Nutrition - Federal	8220	-	253,665.00	253,665.00	253,665.00	253,665.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	-	-	-	-
Total, Federal Revenues		-	496,232.00	496,232.00	496,232.00	496,232.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	458,788.00	458,788.00	458,788.00	458,788.00
All Other State Revenues	StateRevAO	150,163.00	2,829,477.00	2,979,640.00	2,813,648.24	2,671,114.24
Total, Other State Revenues		150,163.00	3,288,265.00	3,438,428.00	3,272,436.24	3,129,902.24
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	1,959.00	-	1,959.00	-	-
Total, Local Revenues		1,959.00	-	1,959.00	-	-
5. TOTAL REVENUES		7,398,720.00	3,784,497.00	11,183,217.00	11,241,563.34	11,370,077.21
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,265,648.77	351,002.23	1,616,651.00	1,831,420.78	1,877,206.30
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	560,294.00	-	560,294.00	492,732.59	505,050.90
Other Certificated Salaries	1900	51,553.00	364,839.00	416,392.00	428,999.07	439,724.04
Total, Certificated Salaries		1,877,495.77	715,841.23	2,593,337.00	2,753,152.44	2,821,981.25
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	870,845.00	870,845.00	808,223.18	828,428.76
Non-certificated Support Salaries	2200	288,117.00	-	288,117.00	297,343.19	304,776.77
Non-certificated Supervisors' and Administrators' Salaries	2300	231,922.00	-	231,922.00	213,903.01	219,250.58
Clerical and Office Salaries	2400	109,246.00	-	109,246.00	51,004.27	52,279.37
Other Non-certificated Salaries	2900	18,277.65	315,946.35	334,224.00	343,467.25	352,053.93
Total, Non-certificated Salaries		647,562.65	1,186,791.35	1,834,354.00	1,713,940.90	1,756,789.42
3. Employee Benefits						
STRS	3101-3102	251,552.26	189,544.74	441,097.00	468,156.74	479,860.66
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	84,626.73	63,766.27	148,393.00	141,618.27	145,158.73
Health and Welfare Benefits	3401-3402	263,992.52	198,918.48	462,911.00	461,738.45	473,281.92
Unemployment Insurance	3501-3502	8,105.50	6,107.50	14,213.00	13,080.93	13,407.96
Workers' Compensation Insurance	3601-3602	16,095.80	12,128.20	28,224.00	29,017.63	29,743.07
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	61,614.47	46,426.53	108,041.00	109,458.19	112,194.65
Total, Employee Benefits		685,987.29	516,891.71	1,202,879.00	1,223,070.22	1,253,646.98
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	64,449.79	43,280.21	107,730.00	107,730.00	107,730.00
Books and Other Reference Materials	4200	10,975.00	-	10,975.00	10,975.00	10,975.00
Materials and Supplies	4300	206,032.89	24,973.11	231,006.00	231,006.00	231,006.00
Noncapitalized Equipment	4400	121,920.00	-	121,920.00	121,920.00	121,920.00
Food	4700	5,070.00	388,877.00	393,947.00	393,947.00	393,947.00
Total, Books and Supplies		408,447.68	457,130.32	865,578.00	865,578.00	865,578.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	39,730.00	-	39,730.00	39,730.00	39,730.00

Dues and Memberships	5300	10,744.00	-	10,744.00	10,744.00	10,744.00
Insurance	5400	32,443.26	24,474.74	56,918.00	56,918.00	56,918.00
Operations and Housekeeping Services	5500	115,180.61	86,891.39	202,072.00	212,175.60	222,784.38
Rentals, Leases, Repairs, and Noncap. Improvements	5600	174,836.11	967,993.89	1,142,830.00	1,124,308.00	1,124,308.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	1,996,619.00	925,075.00	2,921,694.00	2,946,038.09	2,981,471.56
Communications	5900	57,516.00	-	57,516.00	58,827.15	60,203.86
Total, Services and Other Operating Expenditures		2,427,068.98	2,004,435.02	4,431,504.00	4,448,740.84	4,496,159.80
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
(Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major						
Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	6,298.00	-	6,298.00	6,298.00	6,298.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-
Total, Capital Outlay		6,298.00	-	6,298.00	6,298.00	6,298.00
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	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		6,052,860.36	4,881,089.64	10,933,950.00	11,010,780.40	11,200,453.44
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,345,859.64	(1,096,592.64)	249,267.00	230,782.94	169,623.77
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(1,096,592.64)	1,096,592.64	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(1,096,592.64)	1,096,592.64	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		249,267.00	-	249,267.00	230,782.94	169,623.77
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	7,888,566.65	-	7,888,566.65	8,137,833.65	8,368,616.59
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Balance		7,888,566.65	-	7,888,566.65	8,137,833.65	8,368,616.59
2. Ending Fund Balance, June 30 (E + F.1.c.)		8,137,833.65	-	8,137,833.65	8,368,616.59	8,538,240.36
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
4. All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	-
2. Other Commitments	9760	-	-	-	-	-
d. Assigned	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	-
b. Restricted Net Position	9797	-	-	-	-	-
c. Unrestricted Net Position	9790A	8,137,833.65	-	8,137,833.65	8,368,616.59	8,538,240.36

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Rocketship Si Se Puede Academy
 CDS #: 43-10439-0119024
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1061
 Fiscal Year: 2024-25

CERTIFICATION OF FINANCIAL CONDITION (This is completed by the Charter) Mark a box.

POSITIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

QUALIFIED CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

NEGATIVE CERTIFICATION

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

() To the entity that approved the charter school:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signature: _____ Date: _____
 Charter School Official
 (Original signature required)
 Name: Benjamin Carson Title: Chief Financial Officer

() To the County Superintendent of Schools:
 2024-25 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
 Authorized Representative of Charter Approving Entity
 (Original signature required)
 Print Name: Mefula Fairley Title: Executive Director - Charter Schools

For additional information on the BUDGET, please contact:

For Approving Entity:	For Approving Entity:	For Charter School:
<u>Shallu Sharma</u>	<u>Mefula Fairley</u>	<u>Benjamin Carson</u>
Name	Name	Print Name
<u>Financial Administrator - Charter Schools</u>	<u>Executive Director - Charter Schools</u>	<u>Chief Financial Officer</u>
Title	Title	Title
<u>408-453-3609</u>	<u>408-453-3605</u>	<u>501-258-7831</u>
Telephone	Telephone	Telephone
<u>ssharma@sccoe.org</u>	<u>mfairley@sccoe.org</u>	<u>bcarson@rsed.org</u>
E-mail address	E-mail address	E-mail address

() 2024-25 CHARTER SCHOOL FIRST INTERIM FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____

INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: Rocketship Si Se Puede Academy

CDS # (with dashes): 43-10439-0119024

Charter Approving Entity: Santa Clara County Office of Education

Charter #: 1061

Fiscal Year: 2024-25

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, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 6600,7438, 7439, and 9711-9789)

Description	Object Code	Adopted/Revised Budget			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	2,456,516.00		2,456,516.00	736,760.96		736,760.96	2,522,189.00		2,522,189.00
Education Protection Account State Aid - Current Year	8012	1,009,515.00		1,009,515.00	200,774.31		200,774.31	380,957.00		380,957.00
State Aid - Prior Years	8019	-		-	-		-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,018,967.00		1,018,967.00	285,308.83		285,308.83	863,500.00		863,500.00
Other LCFF Transfers	8091, 8097	-		-	-		-	-		-
Total, LCFF Sources		4,484,998.00	-	4,484,998.00	1,222,844.10	-	1,222,844.10	3,766,646.00	-	3,766,646.00
2. Federal Revenues										
Every Student Succeeds Act	8290		193,145.49	193,145.49		53,387	53,386.59		166,665.00	166,665.00
Special Education - Federal	8181, 8182		48,228.00	48,228.00		26,028	26,027.83		42,560.00	42,560.00
Child Nutrition - Federal	8220		227,847.94	227,847.94		70,990	70,989.55		220,930.00	220,930.00
Donated Food Commodities	8221		-	-		-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-		31,863	31,863.22		286,769.00	286,769.00
Total, Federal Revenues		-	469,221.43	469,221.43	-	182,267.19	182,267.19	-	716,924.00	716,924.00
3. Other State Revenues										
Special Education - State	StateRevSE		220,346.58	220,346.58		61,922	61,922.17		175,342.00	175,342.00
All Other State Revenues	StateRevAO	527,855.74	1,459,751.03	1,987,606.78	25,991.06	595,703	621,693.82	73,814.00	1,889,513.00	1,963,327.00
Total, Other State Revenues		527,855.74	1,680,097.62	2,207,953.36	25,991.06	657,624.93	683,615.99	73,814.00	2,064,855.00	2,138,669.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	7,935.98	-	7,935.98	2,974.00	-	2,974.00	6,550.00	16,667.00	23,217.00
Total, Local Revenues		7,935.98	-	7,935.98	2,974.00	-	2,974.00	6,550.00	16,667.00	23,217.00
5. TOTAL REVENUES										
		5,020,789.72	2,149,319.05	7,170,108.77	1,251,809.16	839,892.12	2,091,701.28	3,847,010.00	2,798,446.00	6,645,456.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	766,172.13	146,260.00	912,432.13	261,601.18	51,600	313,200.69	749,896.00	149,671.00	899,567.00
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	248,720.64	-	248,720.64	85,587.99	34,333	119,920.99	251,906.00	103,000.00	354,906.00
Other Certificated Salaries	1900	20,028.11	217,029.10	237,057.20	-	62,415	62,415.00	36,901.00	191,993.00	228,894.00
Total, Certificated Salaries		1,034,920.88	363,289.10	1,398,209.97	347,189.17	148,347.51	495,536.68	1,038,703.00	444,664.00	1,483,367.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-	393,751.30	393,751.30	-	112,243	112,242.50	-	437,767.00	437,767.00
Non-certificated Support Salaries	2200	256,292.61	-	256,292.61	74,919.64	-	74,919.64	230,814.00	-	230,814.00
Non-certificated Supervisors' and Administrators' Salaries	2300	198,536.15	-	198,536.15	73,110.74	-	73,110.74	216,770.00	-	216,770.00
Clerical and Office Salaries	2400	-	-	-	-	-	-	941.00	-	941.00
Other Non-certificated Salaries	2900	8,354.09	247,126.00	255,480.09	6,861.23	51,620	58,481.40	8,987.55	155,364.45	164,352.00
Total, Non-certificated Salaries		463,182.85	640,877.30	1,104,060.14	154,891.61	163,862.67	318,754.28	457,512.55	593,131.45	1,050,644.00
3. Employee Benefits										
STRS	3101-3102	156,262.88	104,741.70	261,004.58	55,787.89	34,691	90,478.61	164,970.33	114,425.67	279,396.00
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	56,936.86	38,164.30	95,101.17	15,483.60	9,628	25,111.80	48,802.16	33,849.84	82,652.00
Health and Welfare Benefits	3401-3402	176,495.90	118,303.73	294,799.63	51,819.95	32,223	84,043.29	146,466.70	101,591.30	248,058.00
Unemployment Insurance	3501-3502	9,073.18	6,081.68	15,154.86	2,431.00	1,512	3,942.68	6,085.80	4,221.20	10,307.00
Workers' Compensation Insurance	3601-3602	11,203.83	7,509.83	18,713.67	4,166.40	2,591	6,757.20	11,969.67	8,302.33	20,272.00
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	42,957.49	28,794.05	71,751.54	10,726.22	6,670	17,396.14	32,158.46	22,305.54	54,464.00
Total, Employee Benefits		452,930.16	303,595.30	756,525.46	140,415.06	87,314.66	227,729.72	410,453.13	284,695.87	695,149.00

4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	63,632.00	-	63,632.00	37,922.05	17,967	55,888.85	56,514.20	17,966.80	74,481.00
Books and Other Reference Materials	4200	5,648.00	-	5,648.00	2,572.92	-	2,572.92	5,898.00	-	5,898.00
Materials and Supplies	4300	124,929.00	-	124,929.00	66,855.72	6,630	73,485.80	110,272.03	16,545.97	126,818.00
Noncapitalized Equipment	4400	84,603.00	-	84,603.00	58,862.62	-	58,862.62	85,737.00	-	85,737.00
Food	4700	9,485.00	291,107.13	300,592.13	3,813.88	69,956	73,769.67	9,485.00	263,224.00	272,709.00
Total, Books and Supplies		288,297.00	291,107.13	579,404.13	170,027.19	94,552.67	264,579.86	267,906.23	297,736.77	565,643.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	14,821.00	-	14,821.00	4,912.80	-	4,912.80	14,821.00	-	14,821.00
Dues and Memberships	5300	6,943.00	-	6,943.00	1,855.00	-	1,855.00	6,943.00	-	6,943.00
Insurance	5400	31,592.00	-	31,592.00	3,441.98	2,597	6,038.56	18,007.44	13,584.56	31,592.00
Operations and Housekeeping Services	5500	230,292.80	-	230,292.80	55,492.61	41,863	97,355.45	158,768.01	99,025.99	257,794.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	737,788.00	-	737,788.00	31,958.36	218,633	250,591.77	84,128.38	653,659.62	737,788.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	1,652,637.00	579,440.00	2,232,077.00	371,458.11	234,012	605,469.84	1,178,480.00	735,149.00	1,913,629.00
Communications	5900	50,265.60	-	50,265.60	8,850.92	-	8,850.92	43,773.00	-	43,773.00
Total, Services and Other Operating Expenditures		2,724,339.40	579,440.00	3,303,779.40	477,969.78	497,104.56	975,074.34	1,504,920.83	1,501,419.17	3,006,340.00
6. Capital Outlay										
(Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
Land and Land Improvements	6100-6170	-	-	-	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	27,021.00	-	27,021.00	10,772.97	-	10,772.97	27,021.00	-	27,021.00
Amortization Expense - Lease Assets	6910	-	-	-	-	-	-	-	-	-
Amortization Expense - Subscription Assets	6920	-	-	-	-	-	-	-	-	-
Total, Capital Outlay		27,021.00	-	27,021.00	10,772.97	-	10,772.97	27,021.00	-	27,021.00
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	-	-	-	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438	-	-	-	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-	-	-	-
Total Debt Service		-	-	-	-	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		4,990,691.29	2,178,308.82	7,169,000.10	1,301,265.78	991,182.07	2,292,447.85	3,706,516.74	3,121,647.26	6,828,164.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		30,098.43	(28,989.77)	1,108.67	(49,456.62)	(151,289.95)	(200,746.57)	140,493.26	(323,201.26)	(182,708.00)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	-	-	-	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(28,989.77)	28,989.77	-	(151,289.95)	151,289.95	-	(323,201.26)	323,201.26	-
4. TOTAL OTHER FINANCING SOURCES / USES		(28,989.77)	28,989.77	-	(151,289.95)	151,289.95	-	(323,201.26)	323,201.26	-
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		1,108.67	-	1,108.67	(200,746.57)	-	(200,746.57)	(182,708.00)	-	(182,708.00)
F. FUND BALANCE / NET POSITION										
1. Beginning Fund Balance/Net Position										
a. As of July 1	9791	3,763,711.89	-	3,763,711.89	3,856,804.04	-	3,856,804.04	3,856,804.04	-	3,856,804.04
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Fund Balance /Net Position		3,763,711.89	-	3,763,711.89	3,856,804.04	-	3,856,804.04	3,856,804.04	-	3,856,804.04
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		3,764,820.56	-	3,764,820.56	3,656,057.47	-	3,656,057.47	3,674,096.04	-	3,674,096.04
Components of Ending Fund Balance (Modified Accrual Basis):										
a. Nonspendable										
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-	-	-	-
2. Stores (equals object 9320)	9712	-	-	-	-	-	-	-	-	-

3. Prepaid Expenditures (equals object 9330)	9713			-			-			-
4. All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed				-			-			-
1. Stabilization Arrangements	9750			-			-			-
2. Other Commitments	9760			-			-			-
d. Assigned	9780			-			-			-
e. Unassigned/Unappropriated				-			-			-
1. Reserve for Economic Uncertainties	9789			-			-			-
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796			-			-			-
b. Restricted Net Position	9797			-			-			-
c. Unrestricted Net Position	9790A	3,764,820.56	-	3,764,820.56	3,656,057.47	-	3,656,057.47	3,674,096.04	-	3,674,096.04
G. ASSETS										
1. Cash										
In County Treasury	9110				-		-			
Fair Value Adjustment to Cash in County Treasury	9111				-		-			
In Banks	9120				2,944,446.18		2,944,446.18			
In Revolving Fund	9130				-		-			
With Fiscal Agent/Trustee	9135				-		-			
Collections Awaiting Deposit	9140				-		-			
2. Investments	9150				-		-			
3. Accounts Receivable	9200				1,247,133.90		1,247,133.90			
4. Due from Grantor Governments	9290				-		-			
5. Stores	9320				-		-			
6. Prepaid Expenditures	9330				28,716.70		28,716.70			
7. Other Current Assets	9340				-		-			
8. Lease receivable	9380				-		-			
9. Capital Assets (for accrual basis only)	9400-9489				8,270,513.28		8,270,513.28			
10. TOTAL ASSETS					12,490,810.06	-	12,490,810.06			
H. DEFERRED OUTFLOWS OF RESOURCES										
1. Deferred Outflows of Resources	9490				-		-			
2. TOTAL DEFERRED OUTFLOWS					-	-	-			
I. LIABILITIES										
1. Accounts Payable	9500				493,056.05		493,056.05			
2. Due to Grantor Governments	9590				-		-			
3. Current Loans	9640				-		-			
4. Unearned Revenue	9650				906,991.48		906,991.48			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				7,434,705.06		7,434,705.06			
6. TOTAL LIABILITIES					8,834,752.59	-	8,834,752.59			
J. DEFERRED INFLOWS OF RESOURCES										
1. Deferred Inflows of Resources	9690				-		-			
2. TOTAL DEFERRED INFLOWS					-	-	-			
K. FUND BALANCE /NET POSITION										
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)					3,656,057.47	-	3,656,057.47			
(Must agree with Line F2)										

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Rocketship Si Se Puede Academy
CDS # (with dashes): 43-10439-0119024
Charter Approving Entity: Santa Clara County Office of Education
Charter #: 1061
Fiscal Year: 2024-25

Description	Object Code	(X)	(Y)	(Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
		Adopted/Revised Budget	Actuals thru 10/31	1st Interim Budget	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	2,456,516.00	736,760.96	2,522,189.00	65,673.00	2.67%
Education Protection Account State Aid - Current Year	8012	1,009,515.00	200,774.31	380,957.00	(628,558.00)	-62.26%
State Aid - Prior Years	8019	-	-	-	-	0.00%
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,018,967.00	285,308.83	863,500.00	(155,467.00)	-15.26%
Other LCFF Transfers	8091, 8097	-	-	-	-	0.00%
Total, LCFF Sources		4,484,998.00	1,222,844.10	3,766,646.00	(718,352.00)	-16.02%
2. Federal Revenues						
Every Student Succeeds Act	8290	193,145.49	53,386.59	166,665.00	(26,480.49)	-13.71%
Special Education - Federal	8181, 8182	48,228.00	26,027.83	42,560.00	(5,668.00)	-11.75%
Child Nutrition - Federal	8220	227,847.94	70,989.55	220,930.00	(6,917.94)	-3.04%
Donated Food Commodities	8221	-	-	-	-	0.00%
Other Federal Revenues	8110, 8260-8299	-	31,863.22	286,769.00	286,769.00	New
Total, Federal Revenues		469,221.43	182,267.19	716,924.00	247,702.57	52.79%
3. Other State Revenues						
Special Education - State	StateRevSE	220,346.58	61,922.17	175,342.00	(45,004.58)	-20.42%
All Other State Revenues	StateRevAO	1,987,606.78	621,693.82	1,963,327.00	(24,279.78)	-1.22%
Total, Other State Revenues		2,207,953.36	683,615.99	2,138,669.00	(69,284.36)	-3.14%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	7,935.98	2,974.00	23,217.00	15,281.02	192.55%
Total, Local Revenues		7,935.98	2,974.00	23,217.00	15,281.02	192.55%
5. TOTAL REVENUES		7,170,108.77	2,091,701.28	6,645,456.00	(524,652.77)	-7.32%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	912,432.13	313,200.69	899,567.00	(12,865.13)	-1.41%
Certificated Pupil Support Salaries	1200	-	-	-	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	248,720.64	119,920.99	354,906.00	106,185.36	42.69%
Other Certificated Salaries	1900	237,057.20	62,415.00	228,894.00	(8,163.20)	-3.44%
Total, Certificated Salaries		1,398,209.97	495,536.68	1,483,367.00	85,157.03	6.09%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	393,751.30	112,242.50	437,767.00	44,015.70	11.18%
Non-certificated Support Salaries	2200	256,292.61	74,919.64	230,814.00	(25,478.61)	-9.94%
Non-certificated Supervisors' and Administrators' Salaries	2300	198,536.15	73,110.74	216,770.00	18,233.85	9.18%
Clerical and Office Salaries	2400	-	-	941.00	941.00	New
Other Non-certificated Salaries	2900	255,480.09	58,481.40	164,352.00	(91,128.09)	-35.67%
Total, Non-certificated Salaries		1,104,060.14	318,754.28	1,050,644.00	(53,416.14)	-4.84%
3. Employee Benefits						
STRS	3101-3102	261,004.58	90,478.61	279,396.00	18,391.42	7.05%
PERS	3201-3202	-	-	-	-	0.00%
OASDI / Medicare / Alternative	3301-3302	95,101.17	25,111.80	82,652.00	(12,449.17)	-13.09%
Health and Welfare Benefits	3401-3402	294,799.63	84,043.29	248,058.00	(46,741.63)	-15.86%
Unemployment Insurance	3501-3502	15,154.86	3,942.68	10,307.00	(4,847.86)	-31.99%
Workers' Compensation Insurance	3601-3602	18,713.67	6,757.20	20,272.00	1,558.33	8.33%
OPEB, Allocated	3701-3702	-	-	-	-	0.00%
OPEB, Active Employees	3751-3752	-	-	-	-	0.00%
Other Employee Benefits	3901-3902	71,751.54	17,396.14	54,464.00	(17,287.54)	-24.09%
Total, Employee Benefits		756,525.46	227,729.72	695,149.00	(61,376.46)	-8.11%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	63,632.00	55,888.85	74,481.00	10,849.00	17.05%
Books and Other Reference Materials	4200	5,648.00	2,572.92	5,898.00	250.00	4.43%
Materials and Supplies	4300	124,929.00	73,485.80	126,818.00	1,889.00	1.51%
Noncapitalized Equipment	4400	84,603.00	58,862.62	85,737.00	1,134.00	1.34%
Food	4700	300,592.13	73,769.67	272,709.00	(27,883.13)	-9.28%
Total, Books and Supplies		579,404.13	264,579.86	565,643.00	(13,761.13)	-2.38%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	0.00%
Travel and Conferences	5200	14,821.00	4,912.80	14,821.00	-	0.00%
Dues and Memberships	5300	6,943.00	1,855.00	6,943.00	-	0.00%
Insurance	5400	31,592.00	6,038.56	31,592.00	-	0.00%
Operations and Housekeeping Services	5500	230,292.80	97,355.45	257,794.00	27,501.20	11.94%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	737,788.00	250,591.77	737,788.00	-	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	0.00%

Professional/Consulting Services & Operating Expenditures	5800	2,232,077.00	605,469.84	1,913,629.00	(318,448.00)	-14.27%
Communications	5900	50,265.60	8,850.92	43,773.00	(6,492.60)	-12.92%
Total, Services and Other Operating Expenditures		3,303,779.40	975,074.34	3,006,340.00	(297,439.40)	-9.00%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	0.00%
Buildings and Improvements of Buildings	6200	-	-	-	-	0.00%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	0.00%
Equipment	6400	-	-	-	-	0.00%
Equipment Replacement	6500	-	-	-	-	0.00%
Lease Assets	6600	-	-	-	-	0.00%
Subscription Assets	6700	-	-	-	-	0.00%
Depreciation Expense (for accrual basis only)	6900	27,021.00	10,772.97	27,021.00	-	0.00%
Amortization Expense - Lease Assets	6910	-	-	-	-	0.00%
Amortization Expense - Subscription Assets	6920	-	-	-	-	0.00%
Total, Capital Outlay		27,021.00	10,772.97	27,021.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	0.00%
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	0.00%
All Other Transfers	7281-7299	-	-	-	-	0.00%
Transfers of Indirect Costs	7300-7399	-	-	-	-	0.00%
Debt Service:						
Interest	7438	-	-	-	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	0.00%
Total Debt Service		-	-	-	-	0.00%
Total, Other Outgo		-	-	-	-	0.00%
8. TOTAL EXPENDITURES		7,169,000.10	2,292,447.85	6,828,164.00	(340,836.10)	-4.75%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,108.67	(200,746.57)	(182,708.00)	(183,816.67)	-16579.96%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	0.00%
2. Less: Other Uses	7630-7699	-	-	-	-	0.00%
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	0.00%
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	0.00%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		1,108.67	(200,746.57)	(182,708.00)	(183,816.67)	-16579.96%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	3,763,711.89	3,856,804.04	3,856,804.04	93,092.15	2.47%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	0.00%
c. Adjusted Beginning Balance		3,763,711.89	3,856,804.04	3,856,804.04		
2. Ending Fund Balance, June 30 (E + F.1.c.)		3,764,820.56	3,656,057.47	3,674,096.04		
Components of Ending Fund Balance (Modified Accrual Basis):						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-	-	0.00%
2. Stores (equals object 9320)	9712	-	-	-	-	0.00%
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	0.00%
4. All Others	9719	-	-	-	-	0.00%
b. Restricted	9740	-	-	-	-	0.00%
c. Committed						
1. Stabilization Arrangements	9750	-	-	-	-	0.00%
2. Other Commitments	9760	-	-	-	-	0.00%
d. Assigned	9780	-	-	-	-	0.00%
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-	-	0.00%
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	0.00%
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-	-	0.00%
b. Restricted Net Position	9797	-	-	-	-	0.00%
c. Unrestricted Net Position	9790A	3,764,820.56	3,656,057.47	3,674,096.04	(90,724.52)	-2.41%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Rocketship Si Se Puede Academy
 CDS #: 43-10439-0119024
 Charter Approving Entity: Santa Clara County Office of Education
 Charter #: 1061
 Fiscal Year: 2024-25

Description	Object Code	FY 2024-25			Totals FY 2025-26	Totals FY 2026-27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	2,522,189.00	-	2,522,189.00	2,595,542.00	2,674,828.00
Education Protection Account State Aid - Current Year	8012	380,957.00	-	380,957.00	392,119.00	404,196.00
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	863,500.00	-	863,500.00	888,638.24	915,812.98
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		3,766,646.00	-	3,766,646.00	3,876,299.24	3,994,836.98
2. Federal Revenues						
Every Student Succeeds Act	8290	-	166,665.00	166,665.00	166,665.00	166,665.00
Special Education - Federal	8181, 8182	-	42,560.00	42,560.00	42,560.00	42,560.00
Child Nutrition - Federal	8220	-	220,930.00	220,930.00	220,930.00	220,930.00
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	286,769.00	286,769.00	200,000.00	-
Total, Federal Revenues		-	716,924.00	716,924.00	630,155.00	430,155.00
3. Other State Revenues						
Special Education - State	StateRevSE	-	175,342.00	175,342.00	175,342.00	175,342.00
All Other State Revenues	StateRevAO	73,814.00	1,889,513.00	1,963,327.00	1,957,543.69	1,881,005.63
Total, Other State Revenues		73,814.00	2,064,855.00	2,138,669.00	2,132,885.69	2,056,347.63
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	6,550.00	16,667.00	23,217.00	6,550.00	6,550.00
Total, Local Revenues		6,550.00	16,667.00	23,217.00	6,550.00	6,550.00
5. TOTAL REVENUES		3,847,010.00	2,798,446.00	6,645,456.00	6,645,889.94	6,487,889.61
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	749,896.00	149,671.00	899,567.00	862,467.80	884,029.50
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	251,906.00	103,000.00	354,906.00	369,183.11	261,312.12
Other Certificated Salaries	1900	36,901.00	191,993.00	228,894.00	233,022.50	235,403.49
Total, Certificated Salaries		1,038,703.00	444,664.00	1,483,367.00	1,464,673.41	1,380,745.10
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	437,767.00	437,767.00	350,052.90	358,804.22
Non-certificated Support Salaries	2200	230,814.00	-	230,814.00	238,818.13	244,788.59
Non-certificated Supervisors' and Administrators' Salaries	2300	216,770.00	-	216,770.00	203,499.54	208,587.03
Clerical and Office Salaries	2400	941.00	-	941.00	-	-
Other Non-certificated Salaries	2900	8,987.55	155,364.45	164,352.00	89,302.98	33,456.55
Total, Non-certificated Salaries		457,512.55	593,131.45	1,050,644.00	881,673.55	845,636.39
3. Employee Benefits						
STRS	3101-3102	164,970.33	114,425.67	279,396.00	275,909.21	260,193.01
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	48,802.16	33,849.84	82,652.00	76,132.75	76,146.06
Health and Welfare Benefits	3401-3402	146,466.70	101,591.30	248,058.00	236,670.11	229,761.92
Unemployment Insurance	3501-3502	6,085.80	4,221.20	10,307.00	9,253.66	9,459.54
Workers' Compensation Insurance	3601-3602	11,969.67	8,302.33	20,272.00	19,620.85	18,818.82
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	32,158.46	22,305.54	54,464.00	37,646.04	25,005.05
Total, Employee Benefits		410,453.13	284,695.87	695,149.00	655,232.62	619,384.41
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	56,514.20	17,966.80	74,481.00	74,481.00	74,481.00
Books and Other Reference Materials	4200	5,898.00	-	5,898.00	5,898.00	5,898.00
Materials and Supplies	4300	110,272.03	16,545.97	126,818.00	126,818.00	126,818.00
Noncapitalized Equipment	4400	85,737.00	-	85,737.00	85,737.00	85,737.00
Food	4700	9,485.00	263,224.00	272,709.00	272,176.00	272,176.00
Total, Books and Supplies		267,906.23	297,736.77	565,643.00	565,110.00	565,110.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	14,821.00	-	14,821.00	14,821.00	14,821.00

Dues and Memberships	5300	6,943.00	-	6,943.00	6,943.00	6,943.00
Insurance	5400	18,007.44	13,584.56	31,592.00	31,592.00	31,592.00
Operations and Housekeeping Services	5500	158,768.01	99,025.99	257,794.00	270,683.70	284,217.89
Rentals, Leases, Repairs, and Noncap. Improvements	5600	84,128.38	653,659.62	737,788.00	737,788.00	737,788.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	1,178,480.00	735,149.00	1,913,629.00	1,917,697.25	1,899,807.49
Communications	5900	43,773.00	-	43,773.00	43,773.00	43,773.00
Total, Services and Other Operating Expenditures		1,504,920.83	1,501,419.17	3,006,340.00	3,023,297.95	3,018,942.37
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
(Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	-	-	-		
Buildings and Improvements of Buildings	6200	-	-	-		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-		
Equipment	6400	-	-	-		
Equipment Replacement	6500	-	-	-		
Lease Assets	6600	-	-	-		
Subscription Assets	6700	-	-	-		
Depreciation Expense (for accrual basis only)	6900	27,021.00	-	27,021.00	27,021.00	27,021.00
Amortization Expense - Lease Assets	6910	-	-	-		
Amortization Expense - Subscription Assets	6920	-	-	-		
Total, Capital Outlay		27,021.00	-	27,021.00	27,021.00	27,021.00
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	-	-	-		
Transfers of Indirect Costs	7300-7399	-	-	-		
Debt Service:						
Interest	7438	-	-	-		
Principal (for modified accrual basis only)	7439	-	-	-		
Total Debt Service		-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
8. TOTAL EXPENDITURES		3,706,516.74	3,121,647.26	6,828,164.00	6,617,008.52	6,456,839.27
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		140,493.26	(323,201.26)	(182,708.00)	28,881.42	31,050.33
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(323,201.26)	323,201.26	-		
4. TOTAL OTHER FINANCING SOURCES / USES		(323,201.26)	323,201.26	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(182,708.00)	-	(182,708.00)	28,881.42	31,050.33
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	3,856,804.04	-	3,856,804.04	3,674,096.04	3,702,977.46
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		3,856,804.04	-	3,856,804.04	3,674,096.04	3,702,977.46
2. Ending Fund Balance, June 30 (E + F.1.c.)		3,674,096.04	-	3,674,096.04	3,702,977.46	3,734,027.79
Components of Ending Net Position (Accrual Basis only)						
a. Nonspendable						
1. Revolving Cash (equals object 9130)	9711	-	-	-		
2. Stores (equals object 9320)	9712	-	-	-		
3. Prepaid Expenditures (equals object 9330)	9713	-	-	-		
4. All Others	9719	-	-	-		
b. Restricted	9740	-	-	-		
c. Committed						
1. Stabilization Arrangements	9750	-	-	-		
2. Other Commitments	9760	-	-	-		
d. Assigned	9780	-	-	-		
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	-	-	-		
2. Unassigned/Unappropriated Amount	9790M	-	-	-	-	-
3. Components of Ending Net Position (Accrual Basis)						
a. Net Investment in Capital Assets	9796	-	-	-		
b. Restricted Net Position	9797	-	-	-		
c. Unrestricted Net Position	9790A	3,674,096.04		3,674,096.04	3,702,977.46	3,734,027.79

ROCKETSHIP PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors
December 11, 2024

Agenda Item: 5A. Subject: Approve Artificial Intelligence for Instructional and Assignment Purposes Policy (TN)	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation(s):

It is recommended that Rocketship Education Board of Directors (“Board”) approve the Tennessee Artificial Intelligence for Instruction and Assignment Purposes Policy.

Background:

The Tennessee Artificial Intelligence for Instructional and Assessment Purposes policy has been developed in compliance with the 2024 Tennessee legislation (Tenn. Code § 49-13-118), which mandates that Tennessee schools implement guidelines for the use of artificial intelligence by students, teachers, and staff in instructional and assignment contexts.

This policy addresses the required elements of the legislation while providing flexibility for the organization.

It is expected to undergo periodic review and updates as the use of this emerging technology evolves.

Summary of Previous Board Action by Board:

None

Fiscal Impact:

None

Submitted by:

Abigail Gifford, Senior Legal Counsel

Artificial Intelligence for Instructional and Assignment Purposes

Region(s): TN

This Policy governs the use of AI by students, teachers, and staff for instructional and assignment purposes.

Rocketship is committed to ensuring that staff and students utilize AI effectively, securely, ethically, and in furtherance of our educational mission.

The successful integration of AI-based technologies depends on the collective efforts and collaboration of our entire organization. Therefore, we encourage all personnel to actively engage with this Policy, provide feedback, report concerns, share ideas, and contribute to our continuous improvement efforts, as we work together to harness the potential of AI in a responsible and ethical manner.

This Policy supplements (and does not contradict, limit, or replace) other Rocketship policies, requirements, prohibitions, and obligations. Any use of AI technologies must comply with all relevant policies and applicable laws. This Policy is not intended to restrict communications or actions protected or required by applicable law.

All personnel must comply with this Policy, and violations may lead to disciplinary action, up to and including termination.

For more information on technology and AI related policies, please refer to the Rocketship Employee Handbook and the Rocketship Student and Parent Handbook.

Guiding Principles

Rocketship will adhere to the following guiding principles with respect to the use of AI:

- Teaching & Learning: AI shall be used to enhance educational outcomes by supporting teaching and learning through personalized and adaptive educational experiences.
- Human-Centric Approach: The use of AI shall prioritize human welfare and values, ensuring that technology complements, rather than replaces, human efforts in educational settings.
- Privacy, Data Protection, and Security: Protecting personal and sensitive information is crucial, and we will comply with applicable laws to ensure the privacy and security of student and staff data.
- Ethical & Responsible Use: AI tools will be used in a manner that is sound and responsible, avoiding harm and maximizing benefits, while also aligning with societal norms and expectations.
- Equity and Inclusivity: AI tools will be accessible to all students regardless of their backgrounds and should not perpetuate or exacerbate inequalities.
- Transparency: Rocketship will disclose its use of AI systems in compliance with applicable law and, where applicable, require vendors to provide clear explanations of how AI tools make decisions, all in order to foster trust and accountability.

Definitions

The following definitions apply to this Policy:

- **Artificial Intelligence (AI):** Computer software and systems capable of tasks typically requiring human intelligence, such as understanding natural language, recognizing patterns, learning from experience, and making predictions, recommendations, or decisions. AI includes any machine-based system that can, for a given set of human-defined objectives, make predictions, recommendations, or decisions influencing real or virtual environments and that is capable of using machine and human-based inputs to perceive real and virtual environments, abstract such perceptions into models through analysis in an automated manner, and use model inference to formulate options for information or action.
- **Generative AI (Gen AI):** An AI system or tool that, in response to prompts from users, generates text, images, video, and other content or media based on the data and information on which it was trained.
- **Artificial General Intelligence (AGI):** AI that matches or surpasses human cognitive capabilities across a wide range of cognitive tasks. AGI would possess the ability to perform any intellectual task that a human can do, demonstrating flexibility, learning from experience, and applying knowledge across different domains without being limited to narrow tasks.

Use of AI by Students

Teachers may allow students to use approved AI tools for instructional purposes. Any use of AI tools shall align with approved instructional standards and curriculum. Students may only use AI for instructional purposes when approved by the applicable teacher.

Students shall disclose their use of any AI tool on assignments. The use of AI to circumvent the learning process, including for submission as authentic student work where the use of AI is not permitted or where the use of AI is not specifically disclosed, is a violation of this policy and could lead to disciplinary consequences under the Rocketship Behavioral Expectations and Discipline Policy. As part of the disclosure, students may choose to cite their use of an AI system using an approved methodology for the course.

This Policy supplements (and does not contradict, limit, or replace) other Rocketship policies, requirements, prohibitions, and obligations regarding academic integrity.

Use of AI by Staff

Personnel may use approved AI tools in the completion of their work consistent with the Rocketship Artificial Intelligence (AI) Acceptable Use Policy.

Personnel shall not place personally identifiable information, financial information, intellectual property, or other confidential information into an AI system.

Outputs from AI shall be reviewed and verified, including for accuracy, relevance, and quality, prior to use in order to reduce the risk of errors and inaccuracies.

Approved AI Tools and Use Cases

AI technologies may only be used in compliance with other Rocketship policies regarding the use of technology. Students may only use AI where directed by their teacher. Only approved AI tools may be utilized and only for approved purposes.

The lists of approved AI tools and use cases will be reviewed at least annually. Rocketship expressly reserves the right to change, modify, or delete the technologies in this list without prior notice.

Review and Selection of Approved AI Tools

The Rocketship AI Champion Working Group is responsible for reviewing and approving AI tools.

In addition to annual review, the lists of approved AI tools and use cases will be updated by the Rocketship AI Champion Working Group from time to time when additional AI technologies or use cases are approved by Rocketship or if approval of an AI technology or use case is revoked. Any AI tools approved for student use shall be accessible to all students.

All requests to procure, develop, or otherwise obtain or access any AI must be directed to the Rocketship AI Champion Working Group. The Rocketship AI Champion Working Group shall develop a procedure for personnel to submit requests for the approval of additional AI tools.

Personnel should report any concerns, inaccuracies, or issues related to AI usage to the Rocketship AI Champion Working Group.

Confidentiality & Data Security

Rocketship data may only be disclosed to an approved AI tool.

When entering formal contracts with any AI technology, Rocketship will, where applicable, take steps to ensure compliance with all applicable data protection laws and regulations. Unless otherwise authorized by the Rocketship AI Champion Working Group, Rocketship will limit (via contract or otherwise) a vendor's ability to utilize Rocketship's information for purposes other than provision of the applicable services to Rocketship.

Rocketship will, where applicable for a particular AI technology:

- establish and maintain data retention periods based on the type of data, legal/regulatory requirements, and technical limitations; and
- take steps to ensure data is securely deleted and/or destroyed at the end of its retention period.

Transparency and Reporting

Each year, by July 1, Rocketship will report to the Tennessee Department of Education regarding its compliance with Tenn. Code Ann. § 49-13-118. The report will include a copy of this Policy and describe how Rocketship will enforce this Policy in the upcoming school year.

Monitoring and Enforcement

Rocketship may implement technical and administrative controls and processes to monitor compliance with this Policy. Rocketship may, when appropriate and in accordance with its audit policies and practices, conduct periodic audits and assessments of AI usage and related processes, including with respect to accuracy, data use, effectiveness, and data protection. Rocketship may periodically collect and analyze feedback from personnel to identify areas for improvement in AI usage, training, and support.

Personnel should report suspected violations of this Policy to Rocketship AI Champion Working Group. Rocketship will promptly investigate reported violations and take appropriate corrective action, which may include additional training, disciplinary measures (up to and including suspension or termination), or process improvements, depending on the nature and severity of the violation. Reported violations, along with their resolutions, will be documented in accordance with Rocketship's policies.

Rocketship will periodically review and update this Policy as needed, including (i) evaluating the Policy's effectiveness in promoting responsible and secure AI usage; (ii) identifying any areas for improvement; (iii) incorporating feedback from personnel; and (iv) updating this Policy to reflect changes in technology, legal requirements, and best practices.

ROCKETSHIP PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors
December 11, 2024

Agenda Item: 5B. Subject: Approve Admissions and Enrollment Policy (TN)	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation(s):

It is recommended that the Rocketship Education Board of Directors (“Board”) approve the amended Tennessee Admissions and Enrollment Policy.

Background:

The Tennessee Admission and Enrollment Policy has been updated to codify the Tennessee Department of Education’s guidance on pre-lottery enrollment placements and lottery preferences. The update specifies that students who attended Rocketship in the previous school year, as well as children of Rocketship teachers or governing body members, are given priority for enrollment prior to the conduct of the lottery. The updated policy clarifies the applicable preferences and the order of enrollment, with no changes to the lottery process itself.

Summary of Previous Board Action by Board:

None

Fiscal Impact:

None

Submitted by:

Abigail Gifford, Senior Legal Counsel



Admissions and Enrollment Policy

Region(s): TN

Rocketship schools are free, open-enrollment public schools for Tennessee children residing within the geographic boundaries of the LEA in which each school is located and who meet our age requirements, as further described below. This policy covers our admissions assurances; procedures for applications, lottery, and waitlist; and registration process, including age requirements.

Admissions Assurances

Rocketship shall not administer any test or assessment to students prior to acceptance and enrollment into Rocketship. Rocketship will not limit enrollment on the basis of a student's race, color, religion, national origin, language spoken, intellectual or athletic ability, measures of achievement or aptitude, or status as a student with special needs.

Application Period and Public Random Lottery

Application Period

Rocketship will accept applications during a publicly-advertised open application period each year for enrollment in the following school year. In accordance with SBE Rule 0520-14-01-.04, this initial application period must be at least 30 days.

Prior to conducting a lottery, Rocketship shall first make the following enrollment placements in the following order:

1. Students who attended Rocketship during the previous school year.
2. Children of a teacher or member of the governing body of Rocketship, that reside within the geographic boundaries of the LEA in which the school is located, not to exceed 10% or 25 students, whichever is less.

Public Random Lottery Process and Preferences

If, at the end of the initial application period, the number of eligible students seeking to be enrolled does not exceed the school's capacity of a program, class, grade level or building, then the enrolment of eligible students may proceed at a first-come, first-served basis and no lottery is required.

If, at the end of the initial application period, the number of eligible students seeking admission exceeds the planned capacity of the program, class, grade level, or building, then the enrollment of eligible students will be determined on the basis of a lottery to be conducted. In accordance with SBE Rule 0520-14-01-.04, this lottery will be conducted within thirty (30) calendar days of the close of the initial student application period.

Rocketship will provide to the department of education certification by an independent accounting firm or by a law firm that each lottery conducted for enrollment purposes complies with the requirements of TN Code § 49-13-113.

In accordance with SBE Rule 0520-14-01-.04, enrollment preferences in the case of a public random lottery will be allowed in the following order of preference:

1. Sibling Attending: Students who have a sibling currently attending a Rocketship TN school.

Students qualifying for more than one preference group will be considered part of the highest preference in which they qualify.

Students currently enrolled at Rocketship schools do not need to reapply if they remain at the same Rocketship campus. Students wishing to transfer from one Rocketship campus to another must re-enter the lottery and are subject to the same priority and preferences outlined in this policy.

Wait List

At the conclusion of the public random lottery, Rocketship will notify the families of all applicants to inform them of their acceptance status. All eligible students who were not granted admission due to capacity will be given the option to put their name on a waitlist in the order according to their draw in the public random lottery. This waitlist will allow students the option of enrollment in the case of an opening during the school year. Once on the waitlist, the student will remain until they are offered enrollment or the parent/guardian confirms in writing that the student no longer wishes to remain on the waitlist. The waitlist will not carry over from year to year.

If a student from the waitlist is offered enrollment, they must accept that position within two weeks. If a family declines or fails to respond within two weeks, the student may be removed from the waitlist or placed at the bottom of the waitlist.

If a former Rocketship student who is withdrawn from a school seeks to re-enroll in the same school, and that school is at capacity for the student's grade level, that student must re-enter the lottery subject to the parameters within this policy and if not offered enrollment through the lottery they shall be added to the waitlist in the same manner as any other student seeking enrollment.

Enrollment

During the application process, parents are expected to correctly identify their student's age and grade level in both the current (where applicable) and upcoming school year. Upon acceptance to Rocketship, all students will be enrolled in the next consecutive grade level that follows their current grade level.

Students will be admitted to Kindergarten, and first grade only in accordance with the statutory age requirements described below in this policy. Schools will typically not make any retention or promotion decisions during the enrollment process. Parents are not permitted to unilaterally make any retention or promotion decisions for their student during the application process.

A student who has been expelled from another educational institution may be admitted to a Rocketship school at the discretion of the school Principal on a case-by-case basis. The decision to readmit a student who has been expelled from a Rocketship school shall be in the sole discretion of the governing Board.

Registration Process

Upon selection for admission pursuant to public random lottery, the registration process will include the following:



- Proof of Immunization, in accordance with Rocketship's regional Immunization Policy.
- Home Language Survey;
- Completion of Medication Authorization Forms;
- Completion of Emergency Medical Information Form;
- Proof of minimum age requirements, further described below;

Rocketship feels strongly that success for students requires a commitment, from both students and parents, to the school's mission and vision. During the registration process, all parents/guardians will be asked to sign a Commitment Letter indicating that they understand Rocketship philosophy, program, and volunteer policies. Students will not be denied admission or dis-enrolled for a parent/guardian's failure to sign the Commitment Letter.

Age Requirements

Under Tennessee law, all students entering kindergarten at Rocketship must be 5 years of age on or before August 15th of the current school year.

ROCKETSHIP PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors
December 11, 2024

Agenda Item: 5C. Subject: Approve Tennessee Four & Five Letters of Intent (LOIs)	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation(s):

It is recommended that the Rocketship Education Board of Directors (“Board”) approve the submission of two letters of intent (LOIs) to open additional schools in Rutherford and Davidson Counties.

Background:

Rocketship Education Tennessee seeks to expand its impact by opening two new schools in the Fall of 2026. The first step in this process is the submission of a Letter of Intent (LOI). Prospective charter school sponsors seeking to open a public charter school in Tennessee are required by T.C.A. § 49-13-107 to file a letter of intent with the Tennessee Department of Education and the prospective authorizing agency.

The first school, referred to here as “Tennessee 4” or “TN4” is planned for Rutherford County, just south of Davidson County, which is home to our three existing schools. We are targeting a location in the northern part of the county, likely in Smyrna or LaVergne, and hope to serve 600 students at capacity. The Letter of Intent for TN4 is being submitted to the Tennessee Department of Education and Rutherford County Schools.

The second school, referred to here as “Tennessee 5” or “TN5” is planned for southeastern Nashville (Davidson County), to serve the clusters of Cane Ridge, Antioch and Overton, and hopes to enroll 600 students at capacity. The Letter of Intent for TN is being submitted to the Tennessee Department of Education and Metro Nashville Public Schools.

Summary of Previous Board Action by Board:

None

Fiscal Impact:

None

Submitted by:

Daimon Hardy, Chief of Staff

Cate Smith Todd, Sr. Director of Strategy, Planning and Business Operations

Letter of Intent

Intent to Apply to Create a Tennessee Public Charter School

For Schools Opening in the 2026-27 School Year

Tennessee Department of Education | October 2024



Letter of Intent

Application for Authorization of a Tennessee Public Charter School

As required by [T.C.A. § 49-13-107](#), prospective charter school sponsors seeking to open a public charter school in Tennessee shall file a letter of intent with the Tennessee Department of Education and a selected Authorizer¹. Applicants must submit a separate letter of intent for each public charter school application they plan to submit. The purpose of this letter of intent is to provide an authorizer with advanced notice that an application to open a public charter school may be forthcoming. Applicants should provide the most accurate information available at the time of submission. The category that the applicant selects, as well as responses provided in the Sponsor History and Intent section, will determine which portions of the *Application Requirements* document are applicable to the applicant. Authorizers will verify the selected applicant category in accordance with [State Board Rule 0520-14-01-.01](#).

General Information

Name of Proposed Charter School	Rocketship Rutherford Elementary (TN 4)		
Sponsor² / Sponsoring Entity	Rocketship Education Tennessee is the Sponsoring Entity in partnership and supported by its sole statutory member, Rocketship Education, a California nonprofit public benefit corporation.		
Proposed Authorizer	Rutherford County Schools		
Model or Focus of Proposed School <i>(i.e., STEAM, Montessori, Opportunity Charter, etc.)</i>	Personalized Learning/Rotational K-5		
Grade Structure <i>(i.e., K-5, 6-8, 9-12)</i>	Year 1	Year 5	At Capacity
	K - 4	K - 5	K - 5
	Year 1	Year 5	At Capacity

¹ "Authorizer" means a local board of education, the Tennessee public charter school commission, or the achievement school district as defined in § 49-1-614, that makes decisions regarding approval, renewal, and revocation of a public charter school application or agreement. T.C.A. §49-13-140. Note: Pursuant to T.C.A. § 49-13-105, the Tennessee Public Charter School Commission has the authority to serve as an appellate authorizer.

² "Sponsor" means a proposed governing body filing an application for the establishment of a public charter school, that is not a for-profit entity; nonpublic school as defined in § 49-6-3001; other private, religious, or church school; or postsecondary institution not regionally accredited; and does not promote the agenda of any religious denomination or religiously affiliated entity. T.C.A. §49-13-104

Projected Enrollment	250	600	600
City, Neighborhood, and Community the School Intends to Serve	LaVergne, Tennessee and Smyrna, Tennessee		
Projected Opening School Year	2026		

Primary Point of Contact

In the table below, identify the **primary point of contact** (PPOC) for this letter of intent. The PPOC will handle all communications, scheduling, and notices related to the application. The PPOC is responsible to ensure timely dissemination of information to all involved parties. The PPOC's name will be public information.

Primary Point of Contact Information

Name	Daimon Hardy
Role	Chief of Staff
Mailing Address	311 Plus Park Blvd Ste. 130
Mailing Address Line 2	
City, State, Zip Code	Nashville, Tennessee 37217
Primary Telephone	404.992.3498
Alternate Telephone	
E-Mail Address	dhardy@rsed.org

Governing Board

List the current and identified board members and their intended roles in the table below, adding rows as needed.

Full Name	Address	Current Employer and Role	Focus / Expertise ³
Abby Spaulding	2818 Sugar Tree Rd. Nashville, TN 37215	Financial Planner, Continuum Planning Partners	Finance
Anderson Green	904 Estes Rd. Nashville, TN 37215	Vice President, Green & Little, L.P	Real Estate
April Taylor	918 Oneida Ave. Nashville, TN 37207	Talent VP, AllianceBernstein	Talent
Dr. Diarese George	1161 Buggy Cove Nashville, TN 37215	Founder & Executive Director for TN Educators of Color Alliance	Achievement / Academics

³ Examples: Community Service/Outreach, Legal Expertise/Attorney, Public Relations, Education, Management/Organizational Experience, Parent/Community Involvement, Finance, Marketing, Fundraising/Grant Writing, Personnel/Human Capital, Other (please elaborate)

Dr. James Hildreth	1005 Dr. D.B. Todd Blvd. Nashville, TN 37208	President & CEO, Meharry Medical College	Academics / Broaded Opportunities
June Nwabara	6768 Chiristiansted Ln. Nashville, TN 37211	Regional Vice President Of Operations, Wellpath	Talent / Operations
Phil Elbert	1419 Graybar Ln. Nashville, TN 37215	Neal & Harwell, PLC	Law
Rob Elliott	6141 Chickering Ct. Nashville, TN 37210	President at Stansell Electric	Finance
John Eason	3500 Colewood Dr. Nashville, TN 37215	Member at Bass, Berry & Sims	Law
Kanika Covert	1959 Brookshine Port Antioch, TN 37013	Parent, Rocketship Dream Community Prep.	Parent
Malick Gaye	908 Dividison St. Apt. 1011 Nashville, TN 37203	Director of Public Relations and Social Media at Nashville Chamber Of Commerce	Finance
Jeff Brown	4086 Mountain Top Trail LaVergne, TN 37086	Divisional Training Manager, Dollar General	Talent

Application Type

Applicants must choose the appropriate applicant category type using the descriptions provided in the table below. The selected category will determine which portions of the *Tennessee Charter School Creation Application Requirements* document are applicable to the sponsor. Authorizers will verify the selected applicant category in accordance with [State Board Rule 0520-14-01-.01](#).

Applicant Category

Please select **ONE** box to indicate the category type for this application.

Category 1	<input type="checkbox"/>	First-time Charter Sponsor	<p>This category applies to sponsors⁴ that meet all the following criteria:</p> <ul style="list-style-type: none"> • Sponsor that seeks to open no more than one (1) public charter school during this application cycle. • Sponsor that has not previously operated, opened, or sponsored a charter school, charter network, or charter management organization in Tennessee or elsewhere in the United States.
Category 2	<input checked="" type="checkbox"/>	Multi-School or Established Sponsor	<p>This category applies to all sponsors that do not meet the criteria for Category 1.</p>

⁴ "Sponsor" means a proposed governing body filing an application for the establishment of a public charter school, that is not a for-profit entity; nonpublic school as defined in § 49-6-3001; other private, religious, or church school; or postsecondary institution not regionally accredited; and does not promote the agenda of any religious denomination or religiously affiliated entity. T.C.A. §49-13-104

Sponsor History and Intent

By answering the questions in this section, sponsors will provide an overview of their operational history and their intent to create a public charter school. Sponsors must answer each question below.

Question 1	
Has the sponsor or proposed charter management organization ever operated, opened, or managed a charter school?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Question 2	
Does this sponsor have any pending charter school applications currently under consideration by any authorizer in the United States?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

If yes, complete the table below; add lines as needed.

State	Authorizer	Proposed School Name	Application Due Date	Decision Date	Proposed Opening Year
TN	Metro Nashville Public Schools	Rocketship TN #5	2/1/25	April 2025	2026

Question 3	
Does the sponsor or proposed charter management organization ⁵ currently operate a charter school?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

If yes, complete the table below; add lines as needed.

Name of Charter School	City and State	Authorizer
Rocketship Nashville NE Elementary	Nashville, Tennessee	Tennessee Public Charter Commission
Rocketship United Academy	Nashville, Tennessee	Metro Nashville Public Schools
Rocketship Dream Community Prep	Nashville, Tennessee	Tennessee Public Charter Commission
Rocketship Alma Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Brilliant Minds	San Jose, California	Santa Clara County Office of Education
Rocketship Delta Prep	Antioch, California	Antioch Unified School District
Rocketship Dennis Dunkins Elementary	Fort Worth, Texas	Texas State Board of Education
Rocketship Discovery Prep	San Jose, California	Santa Clara County Office of Education
Rocketship Explore Elementary	Fort Worth, Texas	Texas State Board of Education
Rocketship Fuerza Community Prep	San Jose, California	Santa Clara County Office of Education
Rocketship Futuro Academy	Concord, California	Mount Diablo Unified School District

⁵ Charter management organization" or "CMO" means a nonprofit entity that manages or operates two (2) or more public charter schools as defined in T.C.A. § 49-13-104.

Rocketship Infinity Community Prep	Washington, D.C.	DC Public Charter School
Rocketship Legacy Prep	Washington, D.C.	DC Public Charter School
Rocketship Los Sueños Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Mateo Sheedy Elementary	San Jose, California	Santa Clara County Office of Education
Rocketship Mosaic Elementary	San Jose, California	Franklin-McKinley School District
Rocketship Redwood City Prep	Redwood City, California	Redwood City Elementary School District
Rocketship Rise Academy	Washington, D.C.	DC Public Charter School
Rocketship Rising Stars Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Sí Se Puede Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Southside Community Prep	Milwaukee, Wisconsin	University of Wisconsin - Milwaukee
Rocketship Spark Academy	San Jose, California	Franklin-McKinley School District
Rocketship Transformation Prep	Milwaukee, Wisconsin	University of Wisconsin - Milwaukee

Question 4		
Will the sponsor replicate ⁶ a currently authorized charter school in Tennessee?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<i>If yes, complete the table below; add lines as needed.</i>		
Name of Charter School that was Replicated	City and State	Authorizer
Rocketship Nashville NE Elementary	Nashville, Tennessee	Tennessee Public Charter Commission
Rocketship United Academy	Nashville, Tennessee	Metro Nashville Public Schools
Rocketship Dream Community Prep	Nashville, Tennessee	Tennessee Public Charter Commission

Question 5	
Is this sponsor submitting an application to more than one Tennessee authorizer or proposing to open more than one charter school during this application cycle?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<i>If yes, complete the table below; add lines as needed.</i>	
Name of Proposed School	Submitted to Which Authorizer
Rocketship TN # 5	Metro Nashville Public Schools

Question 6	
Will the sponsor contract or partner with a charter management organization (CMO) to manage or operate the proposed school?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<i>If yes, complete the table below; add lines as needed.</i>	

⁶“Replication” means the creation of one (1) or more subsequent charter schools that utilize the same academic focus of an existing charter school operated by a sponsor or governing board.

Name of Charter Management Organization	City and State
Rocketship Education	San Jose, California

Question 7	
Is the sponsor proposing a new charter school with a change in academic focus ⁷ or grade structure from an existing Tennessee charter school they operate?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Question 8	
Is the sponsor proposing an Opportunity Public Charter School ⁸ ?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Question 9	
If proposing an Opportunity Public Charter School, will the school provide a residential program for enrolled students pursuant to Chapter 1066 of the Public Acts of 2024 .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Question 10	
Will the sponsor convert ⁹ a non-charter public school to a charter school?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Sponsor Eligibility

Tennessee law limits who may sponsor a charter school and prescribes what type of entity may operate a charter school¹⁰. Please read the following statements and check the box to confirm eligibility to apply and verify the status of, or plans for, the governing body.

- The sponsor of this charter school is not: "a for-profit corporation;" "a non-public school, as defined in [Tenn. Code Ann. § 49-6-3001\(c\)\(3\)\(A\)](#), or other private, religious, or church school;" and the proposed charter school is not cyber-based.

Charter schools must be operated by entities that are exempt from federal taxation under § 501(c)(3) of the Internal Revenue Code. Please check one of the following, as applicable:

⁷ Academic focus" means a distinctive, thematic program such as math, science, arts, general academics, or an instructional program such as Montessori or Paideia pursuant to T.C.A. § 49-13-104 (1)

⁸ "Opportunity public charter school" means a public charter school serving any of the grades six through twelve (6-12) for which at least seventy-five percent (75%) of the students enrolled in the public charter school, at the time of enrollment, are at-risk students. Chapter 1066 of the Public Acts of 2024

⁹ "Conversion public charter school" means a charter school established by the conversion of an existing non-charter public school into a charter school as defined in T.C.A. § 49-13-104

¹⁰ [T.C.A. § 49-13-106](#): The complete Tennessee Public Charter Schools Act is contained in [T.C.A. §§ 49-13-101 through 145](#).



The sponsor of this charter school is a not-for-profit organization with 501(c)(3) status.



The sponsor of this charter school is a not-for-profit organization and has applied for 501(c)(3) status.

By my signature below, I affirm that all the above statements are true to the best of my knowledge and belief.

Signed by:
Daimon Hardy
3E381C02A8E326E1

12/1/2024

Signature of Authorized Representative

Date

Daimon Hardy

Printed Name of Authorized Representative

Chief of Staff

Title of Authorized Representative

Letter of Intent

Intent to Apply to Create a Tennessee Public Charter School

For Schools Opening in the 2026-27 School Year

Tennessee Department of Education | October 2024



Letter of Intent

Application for Authorization of a Tennessee Public Charter School

As required by [T.C.A. § 49-13-107](#), prospective charter school sponsors seeking to open a public charter school in Tennessee shall file a letter of intent with the Tennessee Department of Education and a selected Authorizer¹. Applicants must submit a separate letter of intent for each public charter school application they plan to submit. The purpose of this letter of intent is to provide an authorizer with advanced notice that an application to open a public charter school may be forthcoming. Applicants should provide the most accurate information available at the time of submission. The category that the applicant selects, as well as responses provided in the Sponsor History and Intent section, will determine which portions of the *Application Requirements* document are applicable to the applicant. Authorizers will verify the selected applicant category in accordance with [State Board Rule 0520-14-01-.01](#).

General Information

Name of Proposed Charter School	Rocketship TN 5		
Sponsor² / Sponsoring Entity	Rocketship Education Tennessee is the Sponsoring Entity in partnership and supported by its sole statutory member, Rocketship Education, a California nonprofit public benefit corporation.		
Proposed Authorizer	Metro Nashville Public Schools		
Model or Focus of Proposed School <i>(i.e., STEAM, Montessori, Opportunity Charter, etc.)</i>	Personalized Learning/Rotational K-5		
Grade Structure <i>(i.e., K-5, 6-8, 9-12)</i>	Year 1	Year 5	At Capacity
	K - 5	K - 5	K - 5
	Year 1	Year 5	At Capacity

¹ "Authorizer" means a local board of education, the Tennessee public charter school commission, or the achievement school district as defined in § 49-1-614, that makes decisions regarding approval, renewal, and revocation of a public charter school application or agreement. T.C.A. §49-13-140. Note: Pursuant to T.C.A. § 49-13-105, the Tennessee Public Charter School Commission has the authority to serve as an appellate authorizer.

² "Sponsor" means a proposed governing body filing an application for the establishment of a public charter school, that is not a for-profit entity; nonpublic school as defined in § 49-6-3001; other private, religious, or church school; or postsecondary institution not regionally accredited; and does not promote the agenda of any religious denomination or religiously affiliated entity. T.C.A. §49-13-104

Projected Enrollment	400	600	600
City, Neighborhood, and Community the School Intends to Serve	Cane Ridge and Antioch, Nashville		
Projected Opening School Year	2026		

Primary Point of Contact

In the table below, identify the **primary point of contact** (PPOC) for this letter of intent. The PPOC will handle all communications, scheduling, and notices related to the application. The PPOC is responsible to ensure timely dissemination of information to all involved parties. The PPOC's name will be public information.

Primary Point of Contact Information

Name	Daimon Hardy
Role	Chief of Staff
Mailing Address	311 Plus Park Blvd Ste. 130
Mailing Address Line 2	
City, State, Zip Code	Nashville, Tennessee 37217
Primary Telephone	404.992.3498
Alternate Telephone	
E-Mail Address	dhardy@rsed.org

Governing Board

List the current and identified board members and their intended roles in the table below, adding rows as needed.

Full Name	Address	Current Employer and Role	Focus / Expertise ³
Abby Spaulding	2818 Sugar Tree Rd. Nashville, TN 37215	Financial Planner, Continuum Planning Partners	Finance
Anderson Green	904 Estes Rd. Nashville, TN 37215	Vice President, Green & Little, L.P	Real Estate
April Taylor	918 Oneida Ave. Nashville, TN 37207	Talent VP, AllianceBernstein	Talent
Dr. Diarese George	1161 Buggy Cove Nashville, TN 37215	Founder & Executive Director for TN Educators of Color Alliance	Achievement / Academics

³ Examples: Community Service/Outreach, Legal Expertise/Attorney, Public Relations, Education, Management/Organizational Experience, Parent/Community Involvement, Finance, Marketing, Fundraising/Grant Writing, Personnel/Human Capital, Other (please elaborate)

Dr. James Hildreth	1005 Dr. D.B. Todd Blvd. Nashville, TN 37208	President & CEO, Meharry Medical College	Academics / Broaden Opportunities
June Nwabara	6768 Chiristiansted Ln. Nashville, TN 37211	Regional Vice President Of Operations, Wellpath	Talent / Operations
Phil Elbert	1419 Graybar Ln. Nashville, TN 37215	Neal & Harwell, PLC	Law
Rob Elliott	6141 Chickering Ct. Nashville, TN 37210	President at Stansell Electric	Finance
John Eason	3500 Colewood Dr. Nashville, TN 37215	Member at Bass, Berry & Sims	Law
Kanika Covert	1959 Brookshine Port Antioch, TN 37013	Parent, Rocketship Dream Community Prep.	Parent
Malick Gaye	908 Dividison St. Apt. 1011 Nashville, TN 37203	Director of Public Relations and Social Media at Nashville Chamber Of Commerce	Finance
Jeff Brown	4086 Mountain Top Trail LaVergne, TN 37086	Divisional Training Manager, Dollar General	Talent

Application Type

Applicants must choose the appropriate applicant category type using the descriptions provided in the table below. The selected category will determine which portions of the *Tennessee Charter School Creation Application Requirements* document are applicable to the sponsor. Authorizers will verify the selected applicant category in accordance with [State Board Rule 0520-14-01-.01](#).

Applicant Category

Please select **ONE** box to indicate the category type for this application.

Category 1	<input type="checkbox"/>	First-time Charter Sponsor	<p>This category applies to sponsors⁴ that meet all the following criteria:</p> <ul style="list-style-type: none"> • Sponsor that seeks to open no more than one (1) public charter school during this application cycle. • Sponsor that has not previously operated, opened, or sponsored a charter school, charter network, or charter management organization in Tennessee or elsewhere in the United States.
Category 2	<input checked="" type="checkbox"/>	Multi-School or Established Sponsor	<p>This category applies to all sponsors that do not meet the criteria for Category 1.</p>

⁴ "Sponsor" means a proposed governing body filing an application for the establishment of a public charter school, that is not a for-profit entity; nonpublic school as defined in § 49-6-3001; other private, religious, or church school; or postsecondary institution not regionally accredited; and does not promote the agenda of any religious denomination or religiously affiliated entity. T.C.A. §49-13-104

Sponsor History and Intent

By answering the questions in this section, sponsors will provide an overview of their operational history and their intent to create a public charter school. Sponsors must answer each question below.

Question 1	
Has the sponsor or proposed charter management organization ever operated, opened, or managed a charter school?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Question 2	
Does this sponsor have any pending charter school applications currently under consideration by any authorizer in the United States?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

If yes, complete the table below; add lines as needed.

State	Authorizer	Proposed School Name	Application Due Date	Decision Date	Proposed Opening Year
TN	Rutherford County Schools	Rocketship TN #4	2/1/25	April 2025	2026

Question 3	
Does the sponsor or proposed charter management organization ⁵ currently operate a charter school?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

If yes, complete the table below; add lines as needed.

Name of Charter School	City and State	Authorizer
Rocketship Nashville NE Elementary	Nashville, Tennessee	Tennessee Public Charter Commission
Rocketship United Academy	Nashville, Tennessee	Metro Nashville Public Schools
Rocketship Dream Community Prep	Nashville, Tennessee	Tennessee Public Charter Commission
Rocketship Alma Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Brilliant Minds	San Jose, California	Santa Clara County Office of Education
Rocketship Delta Prep	Antioch, California	Antioch Unified School District
Rocketship Dennis Dunkins Elementary	Fort Worth, Texas	Texas State Board of Education
Rocketship Discovery Prep	San Jose, California	Santa Clara County Office of Education
Rocketship Explore Elementary	Fort Worth, Texas	Texas State Board of Education
Rocketship Fuerza Community Prep	San Jose, California	Santa Clara County Office of Education
Rocketship Futuro Academy	Concord, California	Mount Diablo Unified School District
Rocketship Infinity Community Prep	Washington, D.C.	DC Public Charter School

⁵ Charter management organization" or "CMO" means a nonprofit entity that manages or operates two (2) or more public charter schools as defined in T.C.A. § 49-13-104.

Rocketship Legacy Prep	Washington, D.C.	DC Public Charter School
Rocketship Los Sueños Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Mateo Sheedy Elementary	San Jose, California	Santa Clara County Office of Education
Rocketship Mosaic Elementary	San Jose, California	Franklin-McKinley School District
Rocketship Redwood City Prep	Redwood City, California	Redwood City Elementary School District
Rocketship Rise Academy	Washington, D.C.	DC Public Charter School
Rocketship Rising Stars Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Sí Se Puede Academy	San Jose, California	Santa Clara County Office of Education
Rocketship Southside Community Prep	Milwaukee, Wisconsin	University of Wisconsin - Milwaukee
Rocketship Spark Academy	San Jose, California	Franklin-McKinley School District
Rocketship Transformation Prep	Milwaukee, Wisconsin	University of Wisconsin - Milwaukee

Question 4		
Will the sponsor replicate ⁶ a currently authorized charter school in Tennessee?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<i>If yes, complete the table below; add lines as needed.</i>		
Name of Charter School that was Replicated	City and State	Authorizer
Rocketship Nashville NE Elementary	Nashville, Tennessee	Tennessee Public Charter Commission
Rocketship United Academy	Nashville, Tennessee	Metro Nashville Public Schools
Rocketship Dream Community Prep	Nashville, Tennessee	Tennessee Public Charter Commission

Question 5		
Is this sponsor submitting an application to more than one Tennessee authorizer or proposing to open more than one charter school during this application cycle?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<i>If yes, complete the table below; add lines as needed.</i>		
Name of Proposed School	Submitted to Which Authorizer	
Rocketship TN # 4	Rutherford County Schools	

Question 6		
Will the sponsor contract or partner with a charter management organization (CMO) to manage or operate the proposed school?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<i>If yes, complete the table below; add lines as needed.</i>		
Name of Charter Management Organization	City and State	

⁶“Replication” means the creation of one (1) or more subsequent charter schools that utilize the same academic focus of an existing charter school operated by a sponsor or governing board.

Rocketship Education	San Jose, California

Question 7	
Is the sponsor proposing a new charter school with a change in academic focus ⁷ or grade structure from an existing Tennessee charter school they operate?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Question 8	
Is the sponsor proposing an Opportunity Public Charter School ⁸ ?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Question 9	
If proposing an Opportunity Public Charter School, will the school provide a residential program for enrolled students pursuant to Chapter 1066 of the Public Acts of 2024 .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Question 10	
Will the sponsor convert ⁹ a non-charter public school to a charter school?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Sponsor Eligibility

Tennessee law limits who may sponsor a charter school and prescribes what type of entity may operate a charter school¹⁰. Please read the following statements and check the box to confirm eligibility to apply and verify the status of, or plans for, the governing body.

- The sponsor of this charter school is not: "a for-profit corporation;" "a non-public school, as defined in [Tenn. Code Ann. § 49-6-3001\(c\)\(3\)\(A\)](#), or other private, religious, or church school;" and the proposed charter school is not cyber-based.

Charter schools must be operated by entities that are exempt from federal taxation under § 501(c)(3) of the Internal Revenue Code. Please check one of the following, as applicable:

⁷ Academic focus" means a distinctive, thematic program such as math, science, arts, general academics, or an instructional program such as Montessori or Paideia pursuant to T.C.A. § 49-13-104 (1)

⁸ "Opportunity public charter school" means a public charter school serving any of the grades six through twelve (6-12) for which at least seventy-five percent (75%) of the students enrolled in the public charter school, at the time of enrollment, are at-risk students. Chapter 1066 of the Public Acts of 2024

⁹ "Conversion public charter school" means a charter school established by the conversion of an existing non-charter public school into a charter school as defined in T.C.A. § 49-13-104

¹⁰ [T.C.A. § 49-13-106](#): The complete Tennessee Public Charter Schools Act is contained in [T.C.A. §§ 49-13-101 through 145](#).



The sponsor of this charter school is a not-for-profit organization with 501(c)(3) status.



The sponsor of this charter school is a not-for-profit organization and has applied for 501(c)(3) status.

By my signature below, I affirm that all the above statements are true to the best of my knowledge and belief.

Signed by:
Daimon Hardy

12/1/2024

Signature of Authorized Representative
Daimon Hardy

Date

Printed Name of Authorized Representative
Chief of Staff

Title of Authorized Representative

ROCKETSHIP PUBLIC SCHOOLS

Executive Summary
Rocketship Education
Board of Directors
December 11, 2024

Agenda Item: 6A. Subject: Approve Revised Independent Study Policy	X	OPEN/ACTION
		INFORMATION
		CONSENT

Recommendation:

Staff recommend the Rocketship Education Board of Directors (“Board”) approve the revised Independent Study Policy for our schools in California.

Background:

The Independent Study Policy was last updated and approved by the Board in August 2022. This update incorporates newly required language as Section VII in regards to Emergency School Closures and the requirement to offer Independent Study when emergency closure situations exist. Namely, the policy update requires Rocketship to offer Independent Study to any student impacted by any of the conditions listed in Education Code Section 46392 within 10 days of the first day of a school closure or material decrease in attendance.

Outside of this additional language, the policy remains the same as previously approved.

Summary of Previous Board Action by Board:

The Board last approved the Independent Study Policy for CA schools at the August 24, 2022 meeting of the Board of Directors.

Fiscal Impact:

None

Submitted by:

Leah Olson, Senior Legal Counsel

Justin White, Director, Governance & Compliance

Independent Study Policy

Region(s): CA

Rocketship Public Schools may offer independent study (or "I.S.") to meet the educational needs of pupils enrolled in the charter school. Independent study is an alternative education designed to teach the knowledge and skills of the core curriculum. Rocketship Public Schools shall provide appropriate existing services and resources to enable pupils to complete their independent study successfully. This policy has been adopted by the Board for implementation at Rocketship Public Schools schools. It covers time frame for completion of Independent Study assignments; requirements for the Independent Study Master Agreement; and additional requirements for Independent Study in accordance with California law, including the rights of I.S. students, restrictions on the use of I.S. in certain circumstances, obligations for teachers, procedures for collecting ADA, and recordkeeping.

I. Length of Assignments

For pupils in all grade levels offered by the School, the maximum length of time that may elapse between the time an assignment is made and the date by which the pupil must complete the assigned work shall be thirty (30) school days.

When any pupil fails to complete five (5) assignments during any period of thirty (30) school days, the Principal or his or her designee shall conduct an evaluation to determine whether it is in the best interests of the pupil to remain in independent study. A written record of the findings of any evaluation conducted pursuant to this policy shall be treated as a mandatory interim pupil record. This record shall be maintained for a period of three years from the date of the evaluation and if the pupil transfers to another California public school, the record shall be forwarded to that school.

II. Satisfactory Progress

Pursuant to Education Code 51747, a pupil must make satisfactory educational progress to remain eligible for independent study. Satisfactory educational progress shall be determined based on all of the following indicators:

- The pupil's achievement and engagement in the independent study program, as indicated by the pupil's performance on applicable pupil-level measures of pupil achievement and pupil engagement set forth in paragraphs (4) and (5) of subdivision (d) of Section 52060.
- The completion of assignments, assessments, or other indicators that evidence that the pupil is working on assignments.
- Learning required concepts, as determined by the supervising teacher.
- Progressing toward successful completion of the course of study or individual course, as determined by the supervising teacher.

Should the pupil fail to make satisfactory educational progress as defined above, an evaluation will be conducted to determine whether it is in the best interests of the pupil to remain in independent study, or whether the pupil should return to the regular school program. A written record of the findings of any evaluation made pursuant to this subdivision shall be treated as a mandatory interim pupil record. The record shall be maintained for a period of three years from the date of the evaluation and, if the pupil transfers to another California public school, the record shall be forwarded to that school.

III. Master Agreement

A current written agreement shall be maintain on file for each independent study pupil, including but not

limited to, all of the following:

- The manner, time, frequency, and place for submitting a pupil's assignments, and for reporting his or her progress, and for communicating with the parent/guardian regarding the pupil's academic progress. .
- The objectives and methods of study for the pupil's work, and the methods utilized to evaluate that work.
- The specific resources, including materials and personnel, that will be made available to the pupil. These resources shall include confirming or providing access to all pupils to the connectivity and devices adequate to participate in the educational program and complete assigned work.
- A statement of the policies adopted herein regarding the maximum length of time allowed between the assignment and the completion of a pupil's assigned work, the level of satisfactory educational progress, and the number of missed assignments allowed prior to an evaluation of whether or not the pupil should be allowed to continue in independent study.
- The duration of the independent study agreement, including beginning and ending dates for the pupil's participation in independent study under the agreement. No independent study agreement shall be valid for any period longer than one school year.
- A statement of the number of course credits or, for the elementary grades, other measures of academic accomplishment appropriate to the agreement, to be earned by the pupil upon completion.
- A statement detailing the academic and other supports that will be provided to address the needs of pupils who are not performing at grade level, or need support in other areas, such as English learners, individuals with exceptional needs in order to be consistent with the pupil's individualized education program or plan pursuant to Section 504 of the federal Rehabilitation Act of 1973 (29 U.S.C. Sec. 794), pupils in foster care or experiencing homelessness, and pupils requiring mental health supports.
- The inclusion of a statement in each independent study agreement that independent study is an optional educational alternative in which no pupil may be required to participate. In the case of a pupil who is referred or assigned to any school, class or program pursuant to Education Code Section 48915 or 48917, the agreement also shall include the statement that instruction may be provided to the pupil through independent study only if the pupil is offered the alternative of classroom instruction.
- Each written agreement shall be signed, prior to the commencement of independent study, by the pupil, the pupil's parent, legal guardian, or caregiver, if the pupil is less than 18 years of age, the certificated employee who has been designated as having responsibility for the general supervision of independent study, the certificated employee designated to provide special education programming (as applicable), and all persons who have direct responsibility for providing assistance to the pupil. For purposes of this paragraph "caregiver" means a person who has met the requirements of Part 1.5 (commencing with Section 6550) of the Family Code. In accordance with Education Code 51747(g)(E), written agreements may be signed using an electronic signature that complies with relevant state and federal standards.
- For long-term I.S. (greater than 15 days), the written agreement must be signed before participation begins. For short-term I.S. (15 days or fewer), the written agreement may be signed at any time during the school year.

Pursuant to Education Code 51747(h), before signing a written agreement, and upon the request of the parent or guardian of a pupil, the local educational agency shall conduct a phone, videoconference, or

in-person pupil-parent-educator conference or other school meeting during which the pupil, parent or guardian, and, if requested by the pupil or parent, an education advocate, may ask questions about the educational options, including which curriculum offerings and nonacademic supports will be available to the pupil in independent study, before making the decision about enrollment or disenrollment in the various options for learning.

IV. Tiered Reengagement

Pursuant to Education Code 51747(d), Rocketship will employ tiered reengagement strategies for all pupils who are not generating attendance for more than 10 percent of required minimum instruction time over four continuous weeks or not participatory in synchronous instructional offerings 50 percent of the scheduled times within a school month (as applicable by grade span), or who are in violation of the written agreement described above. These procedures shall include, but are not necessarily limited to, all of the following:

- Verification of current contact information for each enrolled pupil.
- Notification to parents or guardians of lack of participation within one school day of the absence or lack of participation.
- Outreach from the school to determine pupil needs, including connection with health and social services as necessary.
- Local programs to address chronic absenteeism.
- A clear standard for requiring a pupil-parent-educator conference to review a pupil's written agreement, and reconsider the independent study program's impact on the pupil's achievement and well-being. The pupil-parent-educator conference shall include all parties who signed the Master Agreement described above.

These requirements do not apply to students whose Independent Study agreements are for fewer than sixteen (16) school days in a school year, or for students enrolled in a comprehensive school for classroom based instruction who are participating in IS due to necessary medical treatments or inpatient treatment for mental health care or substance abuse. Rocketship shall obtain evidence from appropriately licensed professionals of the need for student to participate in IS.

V. Synchronous Instruction

In accordance with Education Code 51747(e), Rocketship's Independent Study program shall include synchronous instruction, defined as classroom-style instruction or designated small group or one-on-one instruction delivered in person, or in the form of internet or telephonic communications, and involving live two-way communication between the teacher and pupil. Synchronous instruction shall be provided by the teacher of record for that pupil

For pupils in grades transitional kindergarten and grades 1 through 3, inclusive, synchronous instruction shall be daily. For pupils in grades 4 and 5, synchronous instruction shall be at least weekly. Students in grades 4 and 5 shall also receive daily live interaction, defined as interaction between the pupil and classified or certificated staff, and may include peers, provided for the purpose of maintaining school connectedness, including, but not limited to, wellness checks, progress monitoring, provision of services, and instruction. This interaction may take place in person, or in the form of internet or telephonic communication.

Pursuant to Education Code 51747.5(c) and (d), Rocketship shall document each pupil's participation in live interaction and synchronous instruction pursuant to Section 51747 on each school day, as applicable, in whole or in part, for which independent study is provided. A pupil who does not participate in

independent study on a school day shall be documented as non participatory for that school day. Rocketship shall also maintain written or computer-based evidence of pupil engagement that includes, but is not limited to, a grade book or summary document that, for each class, lists all assignments, assessments, and associated grades.

These requirements do not apply to students whose Independent Study agreements are for fewer than sixteen (16) school days in a school year, or to students enrolled in a comprehensive school for classroom based instruction who are participating in IS due to necessary medical treatments or inpatient treatment for mental health care or substance abuse. LEAs shall obtain evidence from appropriately licensed professionals of the need for student to participate in IS.

VI. Additional Requirements for the Use of Independent Study

Any student who wishes to pursue an Independent Study agreement must first receive approval from the Principal in accordance with this Policy. Rocketship Public Schools shall abide by the following requirements under California law:

- The Independent Study program will be equivalent in quality and quantity to classroom instruction. (5 CCR 11701.5(a)) The provision of content shall be aligned to grade level standards that are provided at a level of quality and intellectual challenge substantially equivalent to in-person instruction (EC 51747(c))
- I.S. students shall have the same access to existing services and resources as other students in the school in which the I.S. student is enrolled. (EC 51746, 5 CCR 11701.5(b))
- I.S. students shall have equal rights and privileges as students in the classroom program. EC 51746, 5 CCR 11701.5(c)
- An I.S. student shall be assigned a full day's worth of work equivalent to that which he/she would be assigned in a classroom setting. (5 CCR 11701.5(a))
- A certificated teacher shall generally supervise, coordinate, and evaluate the work of each I.S. student. (EC 51747.5)
- Rocketship schools shall not claim ADA for any I.S. student who is not a resident of the county in which the apportionment claim is reported or an adjoining county. (EC 46300.2 and 51747.3(b))
- Rocketship schools shall not provide I.S. students or their parents/guardians with funds or any other things of value that a school district could not legally provide to students who attend regular classes. (EC 51747.3(a)) . Providing access to connectivity and Rocketship-owned devices adequate to participate in an independent study program and complete assigned work,, or to participate in an independent study course, shall not be considered funds or other things of value for these purposes.
- Special education students shall not begin I.S. without an IEP (Individualized Education Program) that specifically provides for I.S. (EC 51745(c))
- Rocketship schools shall not claim ADA for a student's independent study prior to the date of the last required signature on the student's I.S. Agreement.
- Rocketship may claim apportionment credit for IS based on the time value of pupil work products, as personally judged by a certificated teacher employed by the LEA, or the combined value of pupil work product and pupil participation in synchronous instruction.
- Rocketship schools shall not claim ADA for any student if the time value of the student's work products for each assignment has not been personally judged by a certificated teacher (EC 51747.5(b))
- Assignments are **due on the day the student returns** from I.S., notwithstanding Section I above. However, Rocketship schools may accept I.S. assignments **up to five (5)** school days after the student returns from I.S. Assignments that are turned in more than five (5) school days after the

student returns from I.S. will NOT be counted.

- Rocketship schools shall maintain files for each I.S. student containing the following:
 - All I.S. Agreements, including documents incorporated by reference (e.g., subsidiary agreements, assignment sheets, work records, grade level objectives, etc. as applicable). (5 CCR 11703(b)(3))
 - Representative work samples, with signed or initialed notations by the certificated teacher who made and evaluated the assignment and, if not one in the same, the supervising teacher. (5 CCR 11703(b)(3))
- Rocketship schools shall maintain a record of all I.S. students' attendance which is separate from classroom instruction attendance. (5 CCR 11703(b)(4))
- Rocketship schools shall maintain a list of I.S. teachers that includes their teaching assignments is maintained so that auditors can determine the teacher-to-ADA ratio. (EC 51745.6)
- All auditable materials are maintained for I.S. students for three years excluding the current fiscal year, except in the case of unresolved audit exceptions. (5 CCR 11700(l) and 11703(b))
- The school principal shall create a plan to transition pupils whose families wish to return to in-person instruction from independent study expeditiously, and, in no case, later than five instructional days (EC 51747(f))

VII. Independent Study Plan

Independent study shall be offered to any student impacted by any of the conditions listed in Education Code Section 46392 within 10 days of the first day of a school closure or material decrease in attendance. Students who are individuals with exceptional needs shall receive the services identified in their individualized education programs pursuant to paragraph (9) of subdivision (a) of Education Code Section 56345 and may participate in an independent study program. Rocketship shall require that any school closed pursuant to this section shall reopen for in-person instruction as soon as possible unless prohibited under the direction of the local or state health officer. Independent study master agreements shall adhere to all of the procedures and requirements described above in this policy.

Rocketship Public Schools shall comply with the Education Code Sections 51745 through 51749.3 and the provisions of the Charter School's Act and the State Board of Education regulations adopted there under.

The Principal shall establish regulations to implement these policies in accordance with the law.

ROCKETSHIP PUBLIC SCHOOLS:

Open Meetings, Conflicts, Public Records, and Best Practices for Charter Board Members and Officials

Presented by John Lemmo

YM&C



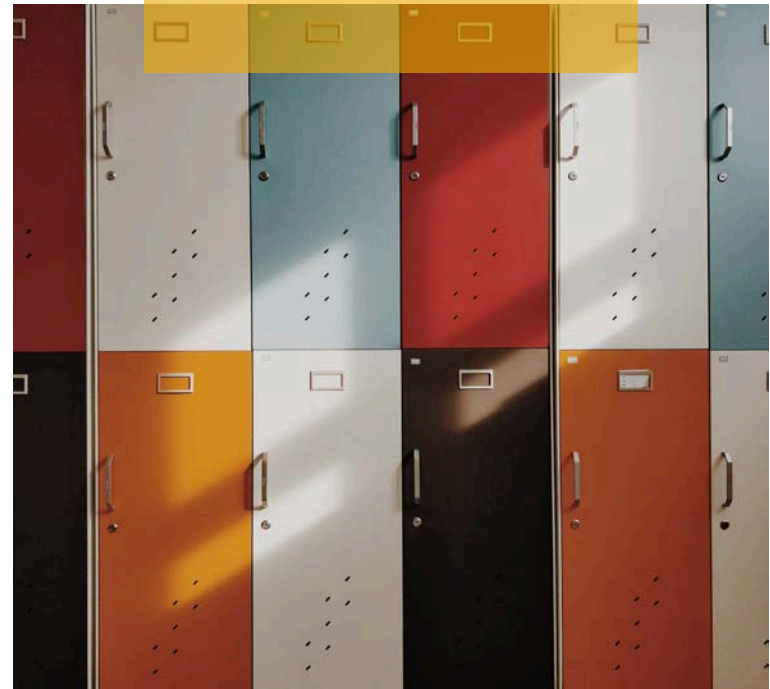
TOPICS WE'LL COVER

Board Compliance

- ✓ Brown Act—We're Back to Pre-Pandemic Rules
- ✓ Conflicts of Interest
- ✓ Public Records

Board Duties and Best Practices

- ✓ Roles and Responsibilities of Board and Management
- ✓ Duty of Care (informed decision-making)
- ✓ Duty of Financial Oversight
- ✓ Duty of Loyalty (conflicts)





BROWN ACT

We are Back to Pre-Pandemic Rules

SB 126 (2019) ADDED NEW MEETING REQUIREMENTS

The main changes for Rocketship when this went into effect were:

1. All board meetings must take place within Santa Clara County (which most already did anyway)
2. All board meetings must be video, or audio recorded, with the recording posted on our website afterward
3. All board meetings must be live-stream “teleconferenced” to each Rocketship school in California

Note: These apply to full board meetings, but not to committee meetings

BROWN ACT: HOLDING MEETINGS

Boards take action at meetings... so what is a “meeting”?

“Any congregation of a majority of the members of a legislative body ... to hear, discuss, or deliberate, or take action on any item.” You may not, “outside a meeting ... use a series of communications ... directly or through intermediaries, to discuss, deliberate, or take action”
(Gov. Code sec. 54952.2)

- Avoid inadvertent serial meetings through email or text communications

Brown Act “types” of meetings

- “Regular” meetings require 72 hours posting of notice
- “Special” meetings require 24 hours notice
- What about an “emergency” situation?
- Teleconferencing?
 - Standard
 - The pre-COVID method
 - Emergency or “just cause”
 - Can be cumbersome and complicated

STANDARD TELECONFERENCING

Requirements:

- Agenda must be posted at all teleconference locations.
- Each teleconference location must be identified in the posted agenda of the meeting.
- All votes taken must be by roll call.
- Each teleconference location must be accessible to the public. (ADA-compliance required.)
- Members of the public must be able to hear and must have the right to address the Board directly from each teleconference location.
- A quorum of the Board must participate from within the Charter School's "jurisdiction."

EMERGENCY TELECONFERENCING: AB 2449

Teleconferencing is available under these rules where one of the following circumstances applies (it can be a cumbersome and complicated process—be careful!):

- The meeting must already be noticed to the public for Zoom or other similar platform
- The member notifies the governing board at the earliest opportunity possible, up to the start of a regular meeting, for just cause up to twice per calendar year
- The member requests to participate in the meeting remotely due to emergency circumstances and the governing board takes action to approve the request.
 - A general description of an item generally need not exceed 20 words (no need to disclose medical diagnosis or disability, or any personal medical information that is already exempt under existing law)

EMERGENCY TELECONFERENCING: AB 2449

“Emergency circumstances” means a physical or family medical emergency that prevents a member from attending in person.

“Just cause” means any of the following:

- A childcare or caregiving need of a child, parent, grandparent, grandchild, sibling, spouse, or domestic partner that requires them to participate remotely.
- A contagious illness that prevents a member from attending in person.
- A need related to a physical or mental disability as defined in law and not otherwise accommodated
- Travel while on official business of the governing board or another state or local agency.

EMERGENCY TELECONFERENCING: AB 2449

Teleconferencing based on an **emergency** requires that:

- The member shall make a request to participate remotely as soon as possible.
- The member must make a separate request for each meeting in which they seek to participate remotely.
- If the request does not allow sufficient time to place proposed action on such a request on the posted agenda for the meeting for which the request is made, the legislative body may take action at the beginning of the meeting.

EMERGENCY TELECONFERENCING: AB 2449

Under no circumstances can a member participate in meetings solely by teleconference from a remote location for a period of more than:

- Three consecutive months;
- 20 percent of the regular meetings within a calendar year; or
- More than two meetings if the legislative body regularly meets fewer than 10 times per calendar year.

Brown Act limits meeting to posted agenda:

- Brief general description of business to be transacted (20 words or less)
- Post in publicly accessible place at/near location
- Restrictions on adding items to agenda
- Record how members vote

NOTE: If you miss 72-hour posting deadline to include an item on regular agenda, you can still post a special meeting agenda with 24 hours notice for same time and place.

EXCEPTIONS! WHEN IS IT NOT A “MEETING”?

- Limited exceptions to open meeting rules (i.e., not a “meeting”):
 - Conference or public gathering that involves a discussion of issues of general interest (e.g., CCSA annual conference)*
 - Open community meeting or another agency’s public meeting*
 - Social or ceremonial occasions (e.g., commencement or holiday party)*
- What about annual board retreat, strategic planning sessions, board study sessions?
 - These are all “meetings”

**So long as the directors do not discuss agency/school business amongst themselves.*

BOARD COMMITTEE MEETINGS

Brown Act applies to committees created by board, even if just advisory:

- Applies to “standing” board committees (e.g., finance committee, executive committee) with delegated power of board, and...
- Also applies to advisory committees, which may have parents and other community members who are not on board, and do not exercise board authority

About Committees

- Committees with non-board members cannot exercise authority of board
- “Ad hoc” committees exempt, and CEO advisory teams exempt

SB 126 RULES REGARDING MEETING LOCATIONS AND MULTI-SITE TELECONFERENCING

- SB126 imposes additional rules as part of Ed. Code for charters only —not part of the Brown Act
- Board meeting location requirements vary depending on number of school sites and counties you operate in (Rocketship falls into third column)

ENTITY WITH SINGLE CHARTER	ENTITY WITH MULTIPLE CHARTERS	
	SAME COUNTY	MULTIPLE COUNTIES
Meet within boundaries of county where authorized and located	Meet within boundaries of county where authorized and located	Meet in county where greatest number of pupils reside (might change over time)
Two-way teleconference from each site* if you have more than one	Two-way teleconference from each site*	Two-way teleconference from each site*
		Audio/video record and post to website

*Includes school sites and resource centers.

SB126 teleconferencing rules do not apply to committees

HOLDING MEETINGS-CLOSED SESSIONS

Brown Act limits “closed” sessions:

- Limited (not for budget discussions, general planning)
- Statutory basis must be identified in agenda, such as...
 - Litigation (identify matter)
 - Personnel evaluation, termination (identify position)
 - Real estate negotiations (identify property and negotiators)
- Stick to the closed session topic
 - Don't stray into topics that should be discussed in open session
 - No compensation votes in closed session

Rights of public:

- Speak before action taken on any item (including closed session)
- Publicly accessible location (with disabled access)
- Public comment can (and should) be time-limited
- At regular meeting to address board on something not on agenda
 - Non-agenda comment not required at special meetings, but you can allow if you want to

TENNESSEE OPEN MEETINGS ACT

The TN Charter School Act of 1992 requires charters schools to comply with the Tennessee Open Meetings Act, 1974

What is a “meeting”?

- A gathering of a quorum of the board to deliberate toward or make a decision
- Special exclusions apply for circumstances like program inspection (e.g. school tours) and “chance meetings” – as long as these aren’t used to circumvent the law

TENNESSEE OPEN MEETINGS

“Adequate public notice” required

- Notice must be posted in a location where a member of the community could become aware of such notice
- Contents of the notice must reasonably describe the purpose of the meeting, or the action proposed to be taken
- Notice must be posted at a time sufficiently in advance of the actual meeting in order to give public both an opportunity to become aware of and to attend the meeting (though no uniform strict deadline), and to provide public comment

TENNESSEE OPEN MEETINGS

- Meetings must be open to public attendance
 - Provide a period for public comment on agenda items
 - Reasonable restrictions OK, such as number of speakers and advance notice of intent to provide comments
- Closed session exceptions apply, such as in the case of advisory sessions with attorneys
- All votes must be public, with individual votes recorded for any roll call votes

TENNESSEE OPEN MEETINGS

- Teleconference or videoconference meetings are allowed, but must be noticed as such
 - Quorum must be physically present at the location noticed for the meeting
- Minutes must be taken and made open to public inspection
- In a case where any violation occurs, any action taken is void and of no effect (nullification of action rather than penal remedy)



CONFLICTS OF INTEREST

Disclosure and Avoidance

CHARTER OFFICIALS SUBJECT TO POLITICAL REFORM ACT

SB 126 requires charters to adopt conflict of interest “code”

- Rocketship’s amended code approved by the FPPC last year
- Requires annual financial disclosures by designated officials (the “Form 700”)
 - Spouse’s interests count
- Requires disclosure, disqualification from any decision that may affect material financial interests

GOV. CODE SECTION 1090

- SB 126 applies GC 1090 to charter school officials
 - Many charter petitions and MOUs already require compliance
 - Explicit carve-out for conflicts created by employment relationship (OK for employees to be board members)
- Strict rule to “void” conflicted contracts
- Section 1090 provides that a public agency officer or employee may not make, participate in making, or attempt to influence a contract in which he or she is financially interested
 - Disclosure and recusal not enough -- if a board member has a significant financial interest in a business, it typically can't contract with Rocketship under most circumstances
 - But look closely at the exceptions

TENNESSEE CONFLICT OF INTEREST LAWS

Under the TN Charter School Act of 1992, charter schools are required to abide by the TN Conflict of Interest statute (Tenn. Code Ann. 12-4-101)

- Personal interest of officers prohibited
 - It is unlawful for any board member to vote for or supervise any contract in which the board member is “directly interested.”
 - "Directly interested" means any contract with the board member personally or with any business in which the board member is the sole proprietor, a partner, or the person having the controlling interest. "Controlling interest" includes the individual with the ownership or control of the largest number of outstanding shares owned by any single individual or corporation. This does not prohibit a board member from voting on a budget, appropriation resolution, or tax rate resolution, or amendments thereto, unless the vote is on a specific amendment to the budget or a specific appropriation or resolution in which such person is directly interested.

TENNESSEE CONFLICT OF INTEREST LAWS

- It is unlawful for any board member to vote for, let out, overlook, or in any manner to superintend any work or any contract in which any municipal corporation, county, state, development district, utility district, human resource agency, or other political subdivision created by statute shall or may be interested, to be indirectly interested in any such contract unless the officer publicly acknowledges such officer's interest. "Indirectly interested" means any contract in which the officer is interested but not directly so, but also includes contracts where the officer is directly interested but is the sole supplier of goods or services in a municipality or county.

TENNESSEE CODE ON CONSEQUENCES OF VIOLATIONS

- *Should any person, acting as such officer, committee member, director, or other person referred to in [§ 12-4-101](#), be or become directly or unlawfully indirectly interested in any such contract, such person shall forfeit all pay and compensation therefor. Such officer shall be dismissed from such office the officer then occupies and be ineligible for the same or a similar position for ten (10) years.*
- This provision has been mainly applied to city councilmen/mayors that receive compensation and engage in conflict-of-interest violations and have to return their compensation back and not run for office for 10 years.



PUBLIC RECORDS

Open and Public

ARE THE CHARTER SCHOOL'S RECORDS PUBLIC?

Yes and No

- But lots of exempt records:
 - Identifiable student records (FERPA)
 - Personnel and medical records
 - Pending litigation
 - Preliminary drafts
- But email and material kept in ordinary course may be public
 - 🔍 What about my private email account?



ROLES AND RESPONSIBILITIES OF BOARD AND MANAGEMENT

Know the Differences

BOARD AND MANAGEMENT (CEO)

Board is responsible for long-term viability and success of the schools

- Board approves the “Big Stuff”:
 - Major educational and operational policies
 - Annual budget
 - Reviews and monitors financial policies and procedures, budget, and finances to inform and evaluate resource allocation
 - Hires and evaluates CEO
 - Does not have direct responsibility for day-to-day operational matters

CEO

- In charge of day-to-day operations
- Selection of all other staff

DUTIES OF DIRECTORS (BOARD MEMBERS)

Directors owe duties to the corporation -

- Duty of Care
- Duty to provide financial oversight
- Duty of loyalty



DUTY OF CARE
Informed Decision Making

DUTY OF CARE

- The Board makes policy.
- The CEO is accountable for implementing all Board policies.
- The Charter and/or policies further delineate roles and responsibilities, including delegated authority.
- Board members should not get involved with day-to-day business operations of the school

DUTY OF CARE

- Be informed, stay informed and be proactive
- Ask questions to seek clarity before voting
- Listen to all perspectives and test your understanding of information and implications
- “Own your decision”

BOARD MEMBER EXPOSURE TO PERSONAL LIABILITY

- There is broad nonprofit law immunity for volunteer board members
- D&O insurance to defend claims against board members acting within scope of duties
- Rocketship has this in place for all of our board members

BOARD MEMBERS CAN BE PERSONALLY LIABLE WHEN:

- Acting outside course and scope of duties (such as supervising/disciplining rank-and-file employees, rather than policy-making)
- Breaching fiduciary duties
- Conflicts of interest that create personal benefit
- Intentional or willful misconduct



DUTY OF FINANCIAL OVERSIGHT

CHARTER SCHOOL FINANCES

- Annual budget is blueprint for school year, setting spending priorities and goals
 - Board approves and monitors annual budget and finances
 - Financial reports are presented to the Board, such as balance sheet, income statement, cash flow

DUTY OF FINANCIAL OVERSIGHT

Board Must Ensure Adherence to Fiscal Policies and Sound Financial Management

- Lots of talk about charter (mis)management of finances
 - Emphasizes how important this topic is
- Your authorizers may seek background information about board members to help ensure you have sufficient “capacity” to manage finances of the schools
- Scrutiny of and adherence to sound financial policies is the norm

DUTY OF FINANCIAL OVERSIGHT

- Potential for charter revocation due to failure to meet GAAP, or “fiscal mismanagement.”
 - Ed. Code, § 47607(c)(1)(C)
- Chartering authority to assess and monitor fiscal condition of charter school.
 - Ed. Code, §§ 47604.32(d) & 47604.33(b)
- Periodic financial reports are required.
 - Ed. Code, § 47604.33(a)
- Annual, independent financial audits are required
 - Ed. Code, § 47605(m)

CHARTER SCHOOL FINANCES-AUDITS

- Required annually.
- It validates the schools' reported finances.
- Audits are also used to validate the charter schools' internal controls.
- Board must approve Audit Agreement in Spring of each year.
- Board must approve the audit prior to submittal to oversight agencies.



DUTY OF LOYALTY

Conflicts

General Rule:

- Individuals in a position of public trust must avoid conflicts of interest which prevent them from fulfilling their duties in an impartial manner.
- **Legal presumption is that a person with a conflict of interest can never be impartial**

DUTY OF LOYALTY—AVOID CONFLICTS OF INTEREST

Directors' duty of loyalty

- Conflicts of interest must avoided, but how?
 - Disclosure of personal financial interests (Form 700)
 - Financially “interested” directors can’t be board majority
 - Avoid self-dealing and financial interests in contracts

NONPROFIT DIRECTORS' "SELF-DEALING" TRANSACTIONS

For most charitable nonprofits:

- Majority of Board must affirm “fairness” of self-dealing transaction
- Is it “material” to business of corporation?
- Financially interested board member must disclose and disqualify

...*but wait*, there's more! Remember our discussion earlier about Political Reform Act, Form 700s, and Government Code Section 1090!

QUESTIONS?



THANK YOU

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Q2 Rocketship Public Schools Board of Directors Meeting

December 11, 2024



1. Opening Items

A. Call to Order

B. Public comment on off-agenda items

2. Consent Items

A. Approve minutes from the October 9, 2024 meeting of the Board of Directors

B. Reappoint Louis Jordan (as chair), Charmaine Detweiler, Deborah McGriff, Michelle Mercado and Dan Sanchez to the Rocketship Board of Directors for a term of 2 years through December 2026

C. Reappoint Michelle Mercado to the Rocketship Achievement Committee for the remainder of their term on the Rocketship Board of Directors

D. Reappoint Melissa Martin as advisor to the Rocketship Achievement Committee for a term of 2 years through December 2026

E. Reappoint Dan Sanchez to the Rocketship Business Committee for the remainder of their term on the Rocketship Board of Directors

F. Reappoint Matthew Red as advisor to the Rocketship Audit Committee for a term of 2 years through December 2026

G. Reappoint Matthew Red to the Rocketship CA Board Committee for a term of 2 years through December 2026

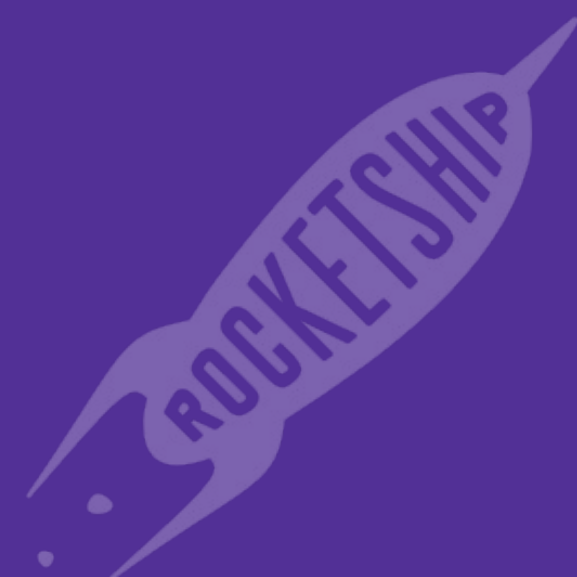
H. Ratify the appointment of Jennifer McManus to the Rocketship DC Board of Trustees for a two-year term through September 2026

I. Ratify the appointment of Jeff Brown, John Eason, Kanika Covert and Malick Gaye to the Rocketship Tennessee Board of Trustees for two-year terms through September 2026

J. Ratify the appointment of Henderson Majors and Lindsey Margraf Rudd to the Rocketship Tennessee Board of Trustees for two-year terms through December 2026

K. Approve 2025-26 Instructional Calendar for Rocketship Education Tennessee Schools

Agenda



3. Information Items

A. Mission Moment

B. Board Updates (CEO, EDs, Regional Chairs, Board Chair, Committee Chairs and Development)

4. Action Items: Finance - Review and Approval

A. Review and Approve the 2023-24 Audit, as recommended by the Rocketship Audit Committee

B. Approve the 2024-25 Revised Budgets, as recommended by the Rocketship Business Committee

C. Approve the First Interim Reports for California Rocketship schools: Rocketship Mateo Sheedy, Rocketship Si Se Puede, Rocketship Los Suenos, Rocketship Mosaic, Rocketship Discovery Prep, Rocketship Brilliant Minds, Rocketship Alma, Rocketship Spark, Rocketship Fuerza, Rocketship Rising Stars, Rocketship Futuro, Rocketship Delta Prep and Rocketship Redwood City

5. Action Items: TN Operations - Review and Approval

A. Approve Artificial Intelligence for Instructional and Assignment Purposes Policy (TN)

B. Approve Admissions and Enrollment Policy (TN)

C. Approve Tennessee Four & Five Letters of Intent (LOIs)

6. Action Items: CA Operations - Review and Approval

A. Approve Revised Independent Study Policy (CA)

7. Information Items

A. 403(b) Update

B. Local Control and Accountability Plan (LCAP) Mid Year Update

8. Break

Agenda

9. Information Items

A. Annual Board of Directors training: Open meeting and Conflict of Interest Laws, including Brown Act, and best practices for board duties

10. Closed Session

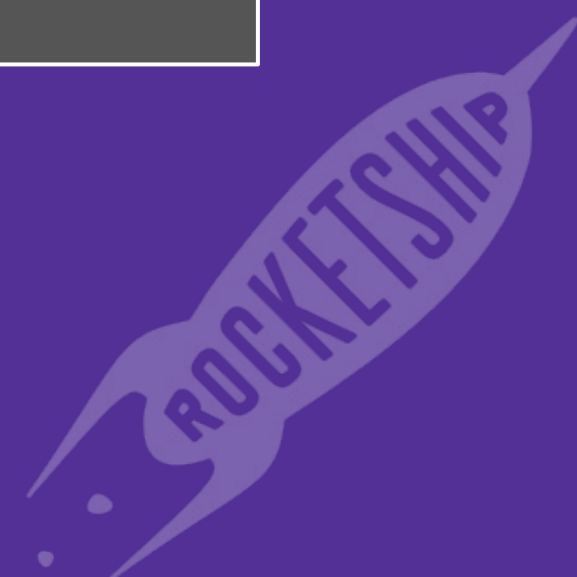
A. Conference with Legal Counsel — Anticipated Litigation: Significant exposure to litigation pursuant to California Government Code § 54956.9. Number of cases: 1

B. Public Employee Performance Evaluation Pursuant to Gov. Code Section § 54957: CEO Evaluation

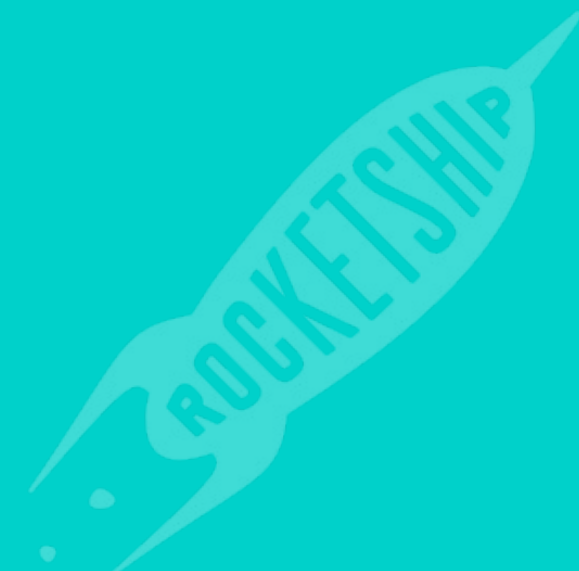
11. Action Items: Report Out

A. Public report on actions taken in closed session

12. Adjourn



Public Comment

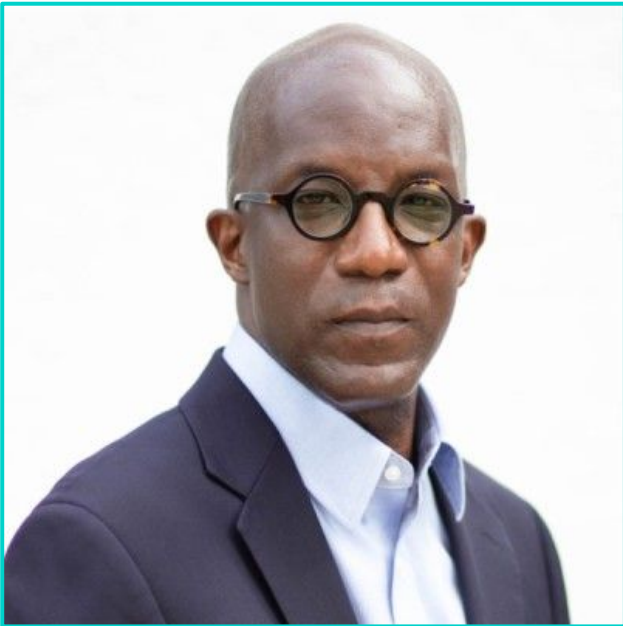


DC New Board Member: Jennifer McManus



- Appointed to DC Board of Trustees on September 24, 2024
- Location: Washington, DC (DC resident)
- Administrative Support Professional with experience in the nonprofit, government, retail and education sectors.
- Current Rocketship RLP parent
- Serves on the board of PAVE (Parents Amplifying Voices in Education), which advocates for educational reform through policy, law and practice
- Currently enrolled at the University of the District of Columbia pursuing a bachelor of Business Administration

TN New Board Member: Jeff Brown



- Appointed to TN Board of Trustees on September 5, 2024
- Location: La Vergne
- Skilled in Talent Management, Customer Service, Coaching, Employee Engagement, and Organizational Development, Training, Education
- Strong human resources professional with a Master of Public Administration (MPA) focused in Public Administration from Eastern Kentucky University
- Dollar General Divisional Training Manager
- Previously worked at Kroger and Dollar General in HR and Training
- Currently Career Services Director for Tennessee State University

TN Board prospect profile: John Eason



- Appointed to TN Board of Trustees on September 5, 2024
- Location: Nashville (location needs confirmation)
- Currently Member at Bass, Berry & Sims - has served in the role for 12 yrs
- Former Judicial Clerk for US District Court for the Eastern District of Pennsylvania
- Earned Juris Doctor degree from Vanderbilt University Law School and Bachelor of Arts degree in Government from Georgetown University

TN New Board Member: Kanika Covert, Parent



- Appointed to TN Board of Trustees on September 5, 2024
- Location: Nashville
- Rocketship Dream Community Prep Parent
- Kanika Covert is also an active and proactive parent at RDCP. She sits on the Metro Action Board of Commissioners, part of the mayor's office, where the board discusses and develops actionable items on a range of issues such as Head Start, early pre-K, rental assistance, utilities, mortgages, and summer youth programs. The Metro Action Board of Commissioners is a way for the community to provide input on policies and regulations. Within the board, there are different committees and Ms. Covert is a part of the Kinder Readiness Committee. She is knowledgeable about community resources and connecting families to them.

TN New Board Member: Malick Gaye



- Appointed to TN Board of Trustees on September 5, 2024
- Location: Nashville
- Currently Director of Public Relations and Social Media at Nashville Chamber Of Commerce
- Former Policy Analyst and Legislative Assistant at Tennessee General Assembly
- Former Combat Medic for the US Army
- Education: Attended the University of Memphis

TN New Board Member: Lindsey Margraf Rudd



- Appointed to TN Board of Trustees on December 10, 2024
- Location: Nashville
- Currently Partner at The New Teacher Project
- Former Director of Strategic Initiatives and Director of Teacher Coaching at KIPP New Orleans
- Earned MA in Educational Leadership and Policy Analysis degree from UW - Madison and Bachelor of Arts degree in Psychology from University of Michigan

TN New Board Member: Henderson Majors



- Appointed to TN Board of Trustees on December 10, 2024
- Location: Nashville
- Currently: Art Teacher, Montgomery Bell Academy
- Thought is that Henderson will be able to connect our Rocketeers to educational opportunities at MBA.
- Earned MA in Educational Leadership and Administration degree from Lipscomb University and Bachelor of Science degree in Fine and Studio Arts from Tennessee State University

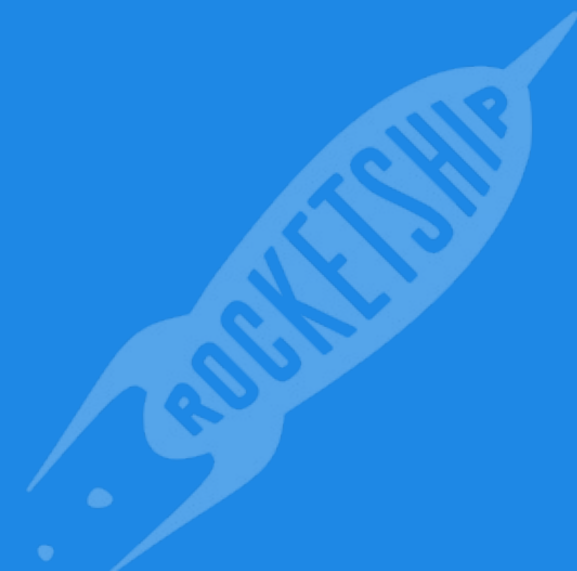
Mission Moment



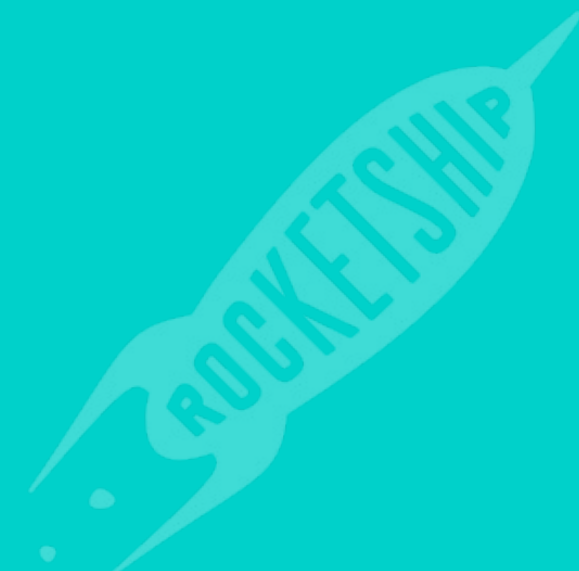
21-0 Rocketship California makes History!



Board Updates



Review and Approve the 2023-24 Audit, as recommended by the Rocketship Audit Committee



Audit Scope and Process Overview

Each year, we are required to undergo an independent audit of our financial statements as well as our controls and policies.

This year, all Rocketship audits were done by one firm: Clifton Larson Allen (CLA). This consolidation of our business resulted in a smoother process, more timely completion of final documents, and a more consistent approach to accounting and controls questions.

The audit process began immediately after closing the fiscal year on June 30 and consisted of internal preparation and validation of our statements, review of financial data and supporting documentation by CLA, and review of samples of payroll, check, and credit card transactions.



Summary of Adjustments

Description	Increase (Decrease)	Account Category
State Grants	380,979	Other State Revenue
Federal Grants	719,439	Federal Revenue-Grants
Donations	149,333	Contribution Revenue
LDC Consult Fee	159,000	Other Local Revenue
E-rate reimbursement	420,000	Other Local Revenue
Other Acct Recon Adj.	55,487	Other Local Revenue
JetPacked asset w/o	(600,000)	Other Program Costs
Total	1,284,239	Actuals change from original to final

Across all of RSED, adjustments since the September board presentation of unaudited actual are small and have a net-positive effect to CINA.



Findings and Questioned Costs

Across the consolidated audit and the individual regional audits, we have no financial statement findings and no questioned costs from major federal programs.

The RSED report will contain three State Compliance findings for the California schools:

1. Transitional Kindergarten: One school, RSSP, exceeded the 20-student classroom limit for TK by 0.23 students for one enrollment period.
 - a. This finding carries a likely penalty of \$61,580.
 - b. This is not a repeated finding, but is similar to a prior year audit finding.
2. Unduplicated counts: In a sample of 12 students at Rising Stars, one was found to be inaccurately reported as eligible for free or reduced lunch.
 - a. Extrapolated across the school, this finding results in a revenue adjustment of -\$4,056
 - b. This is not a repeated finding and was due to a clerical error (multiple students with the same name led to a mis-assignment of a student).
3. ADA reporting: An annual attendance report for RSA reported that the school was in session for 180 days, however, there were only 179 days of instruction due to an unplanned closure that didn't get subtracted in the final report.
 - a. The number of days used to calculate the school's ADA for funding was properly calculated using the actual instructional days of 179 - no costs are questioned.
 - b. RSA met state minimum days of attendance at 179.



Review and Approve the 2024-25 Revised
Budgets, as recommended by the
Rocketship Business Committee



Required Budget Revision: RNNE

RNNE			
(\$000s)	FY25 Revised Budget	FY25 Budget (August Version)	Variance
Enrollment	463	500	-37
Federal Revenue	958	1,035	-77
State	7,954	8,587	-632
Other Local Revenues	16	18	-1
Int Transfers/Network Support Fee	0	0	0
Grants and Fundraising	137	0	137
Total Revenues	9,066	9,639	-573
Certificated Salaries	1,895	1,990	94
Classified Salaries	1,706	1,822	116
Employee Benefits	1,196	1,273	77
Books and Supplies	464	471	7
Food Services	375	405	30
Services & Other Operating Expenses	1,265	1,343	78
Travel & Conferences	48	49	1
Dues and Insurance	61	61	0
Rental, Leases, & Repairs	769	769	0
Management Fee	1,276	1,378	102
Capital Outlay	10	10	0
Miscellaneous Expenses	0	0	0
Total Expenses	9,066	9,572	506
CINA	0	67	-67

Due to a greater than 5% enrollment variance, RNNE's authorizer is requiring a revised, board-approved budget be submitted.

This budget reflects the reduction in state and federal revenue expected from reduced enrollment and offsets with reduced staffing (from existing vacancies) and non-compensation spending.



Required Budget Revision: RPS DC

Total DC Region	FY25 Revised Budget						FY25 Budget (August Version)	
(\$000s)	RISE	RLP	RIC	Total DC Schools	DC Nest	Total DC Region	Total DC Region	Variance
Enrollment	339	526	321	1186	0	1186	1278	-92
Federal Revenue	898	1,393	850	3,140	0	3,140	3,124	17
State	10,353	14,471	8,706	33,531	0	33,531	35,033	-1,502
Other Local Revenues	96	126	72	293	0	293	298	-5
Int Transfers/Network Support Fee	0	0	0	0	1,481	1,481	1,516	-35
Grants and Fundraising	525	475	475	1,475	0	1,475	1,300	175
Total Revenues	11,872	16,465	10,103	38,439	1,481	39,920	41,270	-1,350
Certificated Salaries	1,852	2,533	1,788	6,173	0	6,173	6,523	350
Classified Salaries	1,566	2,195	1,485	5,245	651	5,896	6,220	324
Employee Benefits	671	915	643	2,229	94	2,323	2,466	143
Books and Supplies	325	363	242	930	38	968	987	19
Food Services	271	410	251	932	6	938	1,007	69
Services & Other Operating Expenses	3,712	4,602	3,055	11,369	358	11,727	11,450	-276
Travel & Conferences	24	29	24	77	147	224	302	77
Dues and Insurance	58	62	59	180	15	194	200	6
Rental, Leases, & Repairs	2,203	2,127	3,187	7,517	116	7,634	7,634	0
Management Fee	1,377	1,897	1,169	4,443	0	4,443	4,549	106
Capital Outlay	1	3	0	4	0	4	4	0
Miscellaneous Expenses	0	0	0	0	0	0	0	0
Total Expenses	12,060	15,136	11,904	39,100	1,425	40,524	41,342	818
CINA	-188	1,329	-1,801	-660	56	-604	-72	-532

Due to a large variance in enrollment, the RPS DC authorizer is requiring and updated budget submission.

This budget incorporates a 92 student reduction, as well as current reduction in force savings and a small increase in non-compensation projections.

Regional CINA is currently budgeted at \$604,000.



Approve the First Interim Reports for all CA
Rocketship Schools



24-25 California First Interim Reporting

Financial Reporting Requirements

- Each year, we present the California Interim Financial Reports the Board for approval.
- The reports include actual financials through October and projections to year-end for each school.
- The reports also include annual projections for the next two years
- We approach the year-end projections conservatively
- The First Interims must be board approved and are due to the CDE by December 15th.
- We will prepare a follow-up to this report, Second Interims, in March.



24-25 California First Interim Reporting

First Interim Financials

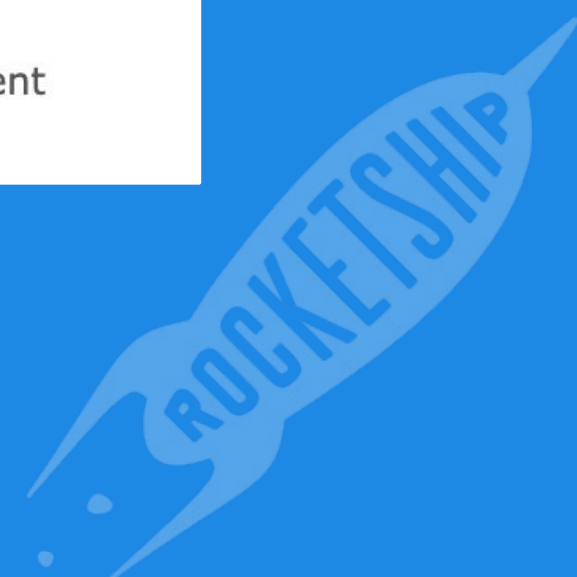
- The October financials show a regional CINA of \$2.95M which is \$1.1mm less than our August budget.
- The First Interim report uses the June budget as the point of comparison and reflects a \$700,000 reduced CINA relative to that budget.
- 7 schools have a positive projected CINA, 3 have a projected negative CINA less than \$30,000, and 3 have a projected negative CINA between \$100,000 and \$250,000.
- We are identifying opportunities for savings at those three schools as well as opportunities to reallocate existing multi-year grants.



Action Items: TN Operations - Review and Approval

5. Action Items: TN Operations - Review and Approval

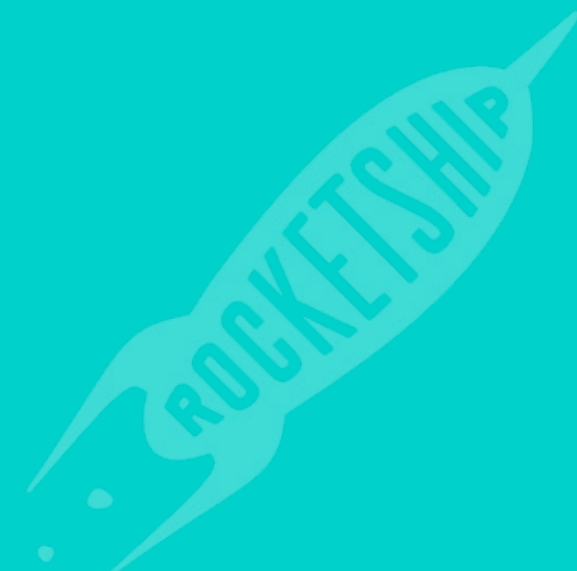
- A.** Approve Artificial Intelligence for Instructional and Assignment Purposes Policy (TN)
- B.** Approve Admissions and Enrollment Policy (TN)
- C.** Approve Tennessee Four & Five Letters of Intent (LOIs)



Action Items: CA Operations - Review and Approval

6. Action Items: CA Operations - Review and Approval

A. Approve Revised Independent Study Policy (CA)



403(b) Update



Transition of 403(b) Vendor Update

Goal

To enhance administrative support and the participant experience, while providing greater investment flexibility, ensuring fee transparency, and offering additional educational sessions to raise awareness about the Rocketship 403(b) Plan. This initiative aims to highlight the advantages of retirement savings, particularly for employees not covered by state pension plans. It reflects our steadfast commitment to offering a comprehensive total rewards package, inclusive of competitive retirement benefits.

Transition Process and Timeline

- **Effective Date: January 14, 2025**
- **Account Transition:** The Rocketship Benefits Team and Fidelity Investments will manage all account transitions. **No action is required from employees.**
- **Blackout Period:** To ensure an accurate and seamless transition, there will be a brief **blackout period** during which participants will not have access to their accounts.
 - **Start:** January 3, 2025, at 4:00 p.m. ET
 - **Duration:** Up to four weeks
 - **Key Notes:** Funds will remain continuously invested during the blackout period, and payroll deductions will continue as scheduled, depositing into Fidelity accounts.
- **Communication Timeline:**
 - **November 20, 2024 (from Rocketship):** [Initial communication](#) about the transition emailed to all staff.
 - **November 27, 2024 (from Fidelity):** [Transition Guide](#) emailed to current participants, detailing key dates, investment transfer information, and Fidelity contact details. Transition Guide will be mailed to former Rocketship participants with Principal account balances.



Transition of 403(b) Vendor Update

What's Changing?

The transition includes the following updates to investment options to ensure flexibility and alignment with financial goals:

- **New Options:** Vanguard Target Retirement Series will replace Principal LifeTime target date funds. Vanguard Growth Index will replace the Principal Large Cap Growth Fund.
- **Expanded Choices:** A self-directed brokerage account will allow access to a broader array of investment options.

Upcoming Communication and Resources

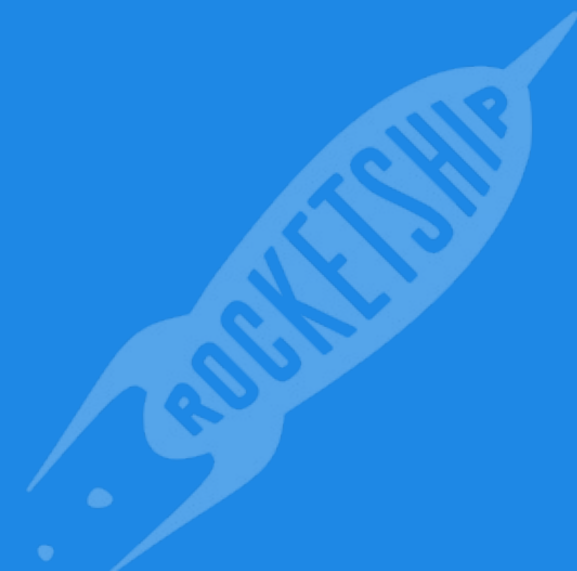
- **Detailed Communications:** Beginning December 2024, from **Your Benefits Center** (fidelity.investments@mail.fidelity.com).
- **Live Employee Education Session:** December 9, 2024, introducing new plan features and transition details.
- **Virtual Office Hours with Benefits Team:** Available in January and February for follow-up questions.
- **Comprehensive FAQ Document:** To be created and available throughout the transition for details on investments, procedures, and timelines.

Next Steps

- Rocketship and Fidelity's service agreement has completed the standard contract review process with the Legal team and is pending authorized signers signatures.
- Payroll integration will begin in December 2024.



Local Control and Accountability Plan (LCAP) Mid Year Update



Agenda

1. Requirements Overview
 2. Updated Budget Overview for Parents Information
 3. 2024-25 Progress towards LCAP Goals
 - Expenditures
 - Actions
 - Outcomes
 4. Educational Partner Input
 5. Appendix
-

Local Control Accountability Plan (LCAP)

Local Control Accountability Plan (LCAP)

LCAP as SPSA

Charter schools may use the LCAP to also serve as the School Plan for Student Achievement (SPSA) to describe how federal funds will be used to increase student achievement.

LCAP Components 2024-25



Mid-Year Annual LCAP Update

LCAP

Board Presentation

- Update on Budget Overview for Parents
- Currently available LCAP Outcomes
- LCAP Financial Expenditures YTD
- LCAP Actions Implementation Update
- Budget Overview for Parents
- 2024-25 Annual Update Actions and Expenditures
- Highlights, Identified Needs, Education Partner Engagement
- 2025-26 Goals, Outcomes, Actions, Expenditures
- Increased and Improved Services Requirement

Updated Budget Overview for Parents

A concise summary of revenues and expenditures for prior and upcoming year.

CA Schools Update Forecast Overview

- NEED 24-25 Update

Description	Budget	Current Forecast	Variance
Revenues			
Total LCFF Funds	\$75,452,429	\$79,131,523	\$3,679,094
LCFF Supplemental & Concentration Grants	\$16,012,072	\$16,735,791	\$723,719
All Other State Funds	\$36,636,408	\$43,957,372	\$7,320,964
All Local Funds	\$130,716	\$140,768	\$10,052
All Federal Funds	\$15,458,861	\$14,625,077	(\$833,784)
Total Projected Revenue	\$127,678,413	\$137,854,739	\$10,176,326
Expenses			
Total General Fund Expenses	\$125,819,104	\$134,952,845	\$9,133,741
Enrollment			
	6,300	6,395	95
ADA	5,614	5,717	103

Trends in Updated Forecasts Across Schools

-

LCFF Increased/Improved Services for English Learners, Low Income, and Foster/Homeless Youth

- Personalized Learning
- Rocketship Reads
- Professional Development
- Data Driven Instruction
- Coaching
- Operations Staffing and Development
- Enrichment
- Field Trips
- Family Outreach



2024-25 Mid-Year LCAP Update

Update on progress towards implementation of planned actions and progress towards meeting our goals.

LCAP Goals

1	Improve Rocketeers' proficiency in key content areas, overall and for key subgroups.
2	Rocketeers will be taught by highly qualified teachers and educators with robust training and development on common core standards aligned curriculum.
3	School environment will be safe, welcoming, joyful, and efficient for all students and families.
4	Rocketship students will have access to opportunities that support them to become well-rounded, self motivated, engaged community members.
5	Rocketship families are engaged in their students' education and advocate for their communities.

Goal 1 Implementation—All Schools

Action #	Action Title	Contributing to Increased/Improved Services?	Implementation Status-- All Schools
1.1	Personalized Learning	Y	In Progress
1.2	Special Education Supports	N	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads	Y	In Progress

Goal 1 Implementation Notes

<p>1.1 Personalized Learning</p>	<p>Successes: We are looking forward to continuing the growth we saw in Year 1 of implementation of the Humanities Intervention curriculum. Last year, groups taught by tutors had 73% of students making growth. The strong tutor retention in most schools allowed us to continue this momentum into this school year. In addition, we are continuing to partner with a number of research studies and pilots to elevate the impact of our high dosage tutoring. These include an in-person tutoring study with the University of Chicago/Bay Area Tutoring Association at Fuerza and Si Se Puede, and virtual tutoring pilots at Delta, Redwood City, and Alma.</p>
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Goal 2 Implementation—All Schools

Action #	Action Title	Contributing to Increased/Improved Services?	Implementation Status-- All Schools
2.1	High quality, research-based curriculum	N	In Progress
2.2	Professional Development	Y	In Progress
2.3	Data Driven Instructional Practices	Y	In Progress
2.4	Instructional Coaching	Y	In Progress
2.5	Teacher Credentialing	N	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress

Goal 2 Implementation Notes

<p>2.3 Data Driven Instructional Practices</p>	<p>Successes: Building on efforts last year with new curriculum, we are refining our use of curriculum and responding more effectively to the available data--for example, looking at data by region and finding regional trends that all schools can address with aligned resources.</p>
<p>2.5 Teacher Credentialing</p>	<p>Successes: One stand-out success is that starting this school year we have worked with Reach to minimize the annual out of pocket tuition from \$13,500 to \$900 for Rocketship Participants. Furthermore, Rocketship continues to contribute \$2000 to all staff enrolled in an Intern Program and \$8000 for staff enrolled in Induction on an annual basis.</p>

Goal 3 Implementation—All Schools

Action #	Action Title	Contributing to Increased/Improved Services?	Implementation Status-- All Schools
3.1	Operations Staffing & Development	Y	In Progress
3.2	Facilities Maintenance	N	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress

Goal 3 Implementation Notes

<p>3.1 Operations Staffing & Development</p>	<p>Successes:</p> <p>Overall Strong Operations Retention, especially in leadership = 12/13 Returning Business Operations Managers, our Ops Leaders</p> <ul style="list-style-type: none">-Expansion in Regional Operations Leadership with the hiring of an additional Regional Associate Director of Operations-Business Operations Managers participate in Weekly and Monthly Professional Development-Operations Specialists participate and receive monthly Professional Development, ongoing coaching, and 7 were selected to participate in Operations Rising Leaders
<p>3.2 Facilities Maintenance</p>	<p>Successes:</p> <ul style="list-style-type: none">-Completed over 1 million dollars of investment through Capital Improvement Plans, including: interior paint, turf replacement, and look and feel projects like flooring improved over the summer --Completed 1 Major Capital Improvement this Fall-Increased Ongoing Regional Facilities Maintenance capacity by increasing team from 1 to 3 Facilities Maintenance Techs over the past year-Improved Front Office entry security and safety to bring 12/13, and 100% of fully owned RPS facilities - controlled access doors and fob systems

Goal 3 Implementation Notes, continued

<p>3.3 Safety Training</p>	<p>Successes:</p> <ul style="list-style-type: none">-Conducted initial yearly safety training during Summer Professional Learning-Completed and Logged Monthly Emergency Safety drills: Earthquake, fire evacuation, and lockdown and shared feedback with staff to improve for the future-Conducted and completed weekly safety inspections with an average of 92%
<p>3.4 School-wide Operational Systems & Routines</p>	<p>Successes:</p> <ul style="list-style-type: none">-Surveyed Families reported a 1% increase from 89% to 90% feeling safe and their students are safe on campus-Surveyed Families reported a 4% increase from 82% to 86% having an efficient and safe arrival experience-Surveyed Families reported a 2% increase from 85% to 87% having an efficient and safe dismissal experience

Goal 4 Implementation—All Schools

Action #	Action Title	Contributing to Increased/Improved Services?	Implementation Status-- All Schools
4.1	Enrichment	Y	In Progress
4.2	Outdoor Education and Community Experiences	Y	In Progress
4.3	Social Emotional Learning	N	In Progress
4.4	Care Corps	N	In Progress

Goal 4 Implementation Notes

4.1 Enrichment	<p>Success:</p> <p>The new Creative Arts/STEAM position has brought a new Enrichment to 8 of our campuses! We are partnering with HelloWorld CS, which is a virtual reality and coding program. Enrichment teachers receive direct training and monthly support from HelloWorld staff which has led to strong implementation, especially at ROMO and RBM.</p> <p>Challenge:</p> <p>Two schools are still unstaffed for Science (RSSP and RRWC).</p>
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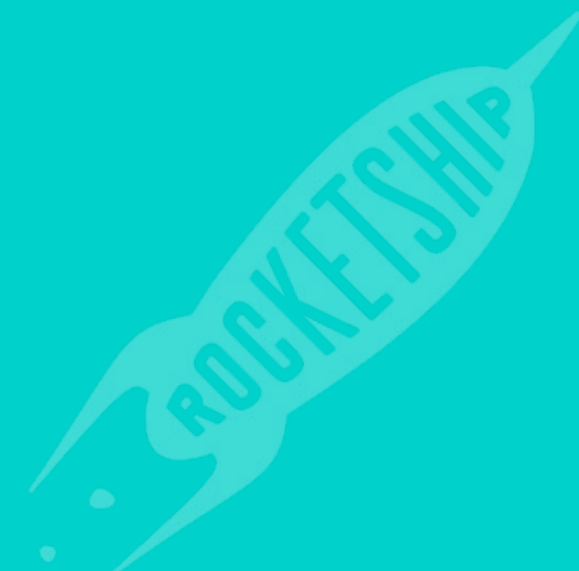
Goal 5 Implementation—All Schools

Action #	Action Title	Contributing to Increased/Improved Services?	Implementation Status-- All Schools
5.1	Family Engagement	Y	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	N	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Goal 5 Implementation Notes

<p>5.1 Family Engagement</p>	<p>Challenge: We saw the biggest decline in enrollment this year across all CA schools (all except RFA and RRS). We responded by adjusting budget and school model. A couple of schools had to change their model from 3 cohort to 2R classroom cohort. We were able to eliminate some lower priority goods and services to adapt the budgets and now we are on track with budget and healthy enrollment.</p> <p>Success: We had a strong start of the school year. First 30 days survey showed that orientation was meaningful and impactful for families. This had been a focus of our summer work, a focus on strong orientation turnout. We achieved a 90% average. For our 3 schools up for renewal, we had unanimous yes votes across the board. We had wonderful family involvement in the process.</p>
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Update on LCAP Metrics—available data



Goal 1 Metrics Updates

	CAASPP ELA Actual (SY 22-23)	CAASPP ELA Expected	CAASPP ELA Actual (SY 23-24)	Met?	CAASPP Math Actual (SY 22-23)	CAASPP Math Expected	CAASPP Math Actual (SY 23-24)	Met?	CAST (Science) Actual (SY 23-24)
RBM	47%	52%	47%	FALSE	41%	44%	50%	TRUE	29%
RSA	43%	48%	37%	FALSE	45%	48%	38%	FALSE	20%
RDL	35%	40%	35%	FALSE	24%	27%	26%	FALSE	21%
RDP	34%	39%	41%	TRUE	31%	34%	40%	TRUE	25%
RFZ	39%	44%	44%	TRUE	32%	35%	40%	TRUE	24%
RFA	44%	49%	43%	FALSE	37%	40%	46%	TRUE	27%
RLS	33%	38%	35%	FALSE	41%	44%	43%	FALSE	10%
RMS	40%	45%	44%	FALSE	43%	46%	42%	FALSE	21%
ROMO	55%	60%	56%	FALSE	60%	63%	65%	TRUE	27%
RRWC	27%	32%	19%	FALSE	29%	32%	26%	FALSE	4%
RRS	65%	70%	59%	FALSE	65%	68%	64%	FALSE	n/a
RSSP	33%	38%	31%	FALSE	27%	30%	28%	FALSE	17%
RSK	59%	64%	52%	FALSE	60%	63%	60%	FALSE	30%

Goal 1 Metrics Updates, Continued

	NWEA Math Growth Years Expected	NWEA Math Growth Years Actual : K-2 (EOY 23-24)	Met??	NWEA Reading Growth Years Expected	NWEA Reading Growth Years Actual: K-2 (EOY 23-24)	Met??	ELPI Expected	ELPI Actual (\$Y 23-24 - Estimate)	Met??	EL Reclassification Rate Expected	EL Reclassification Rate Actual (\$Y 23-24)	Met??
RBM	1.2	1.24	TRUE	1.2	1.11	FALSE	55%	42%	FALSE	15%	11.5%	FALSE
RSA	1.2	1.07	FALSE	1.2	1.06	FALSE	55%	59%	TRUE	15%	3.7%	FALSE
RDL	1.2	1.05	FALSE	1.2	0.8	FALSE	55%	60%	TRUE	15%	3.2%	FALSE
RDP	1.2	1.28	TRUE	1.2	1.26	TRUE	55%	52%	FALSE	15%	5.4%	FALSE
RFZ	1.2	1.07	FALSE	1.2	1.06	FALSE	55%	54%	FALSE	15%	2.7%	FALSE
RFA	1.2	1.4	TRUE	1.2	1.21	TRUE	55%	61%	TRUE	15%	6.4%	FALSE
RLS	1.2	1.21	TRUE	1.2	1.06	FALSE	55%	47%	FALSE	15%	5.4%	FALSE
RMS	1.2	1.12	FALSE	1.2	1.11	FALSE	55%	47%	FALSE	15%	6.7%	FALSE
ROMO	1.2	1.47	TRUE	1.2	1.44	TRUE	55%	57%	TRUE	15%	8.5%	FALSE
RRWC	1.2	1.07	FALSE	1.2	0.96	FALSE	55%	11%	FALSE	15%	2.3%	FALSE
RRS	1.2	1.1	FALSE	1.2	1.11	FALSE	55%	73%	TRUE	15%	12.8%	FALSE
RSSP	1.2	1.22	TRUE	1.2	0.96	FALSE	55%	50%	FALSE	15%	3.8%	FALSE
RSK	1.2	1.2	TRUE	1.2	1.12	FALSE	55%	70%	TRUE	15%	2.0%	FALSE

Goal 2 Metrics Updates

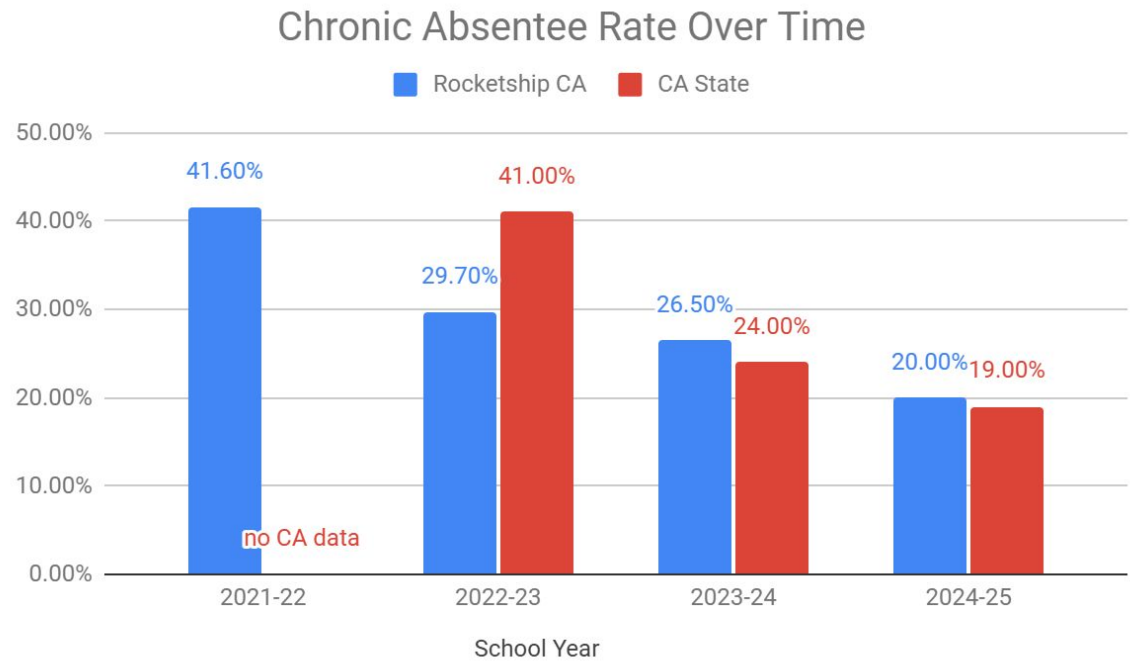
	Student Access to Materials Expected	Student Access to Materials Actual	Met?	Teachers Credentialed Expected	Teachers Credentialed Actual	Met?	Standards Implemented Expected	Standards Implemented Actual	Met?
RBM	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RSA	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RDL	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RDP	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RFZ	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RFA	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RLS	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RMS	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
ROMO	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RRWC	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RRS	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RSSP	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE
RSK	100%	100%	TRUE	100%	100%	TRUE	100%	100%	TRUE

Goal 3 Metrics Updates

	Facilities in Good Repair Expected	Facilities in Good Repair Actual	Met?	Student Safety Expected	Student Safety Actual (FINAL 23-24)	Met?	Parent Safety Expected	Parent Safety Actual (FINAL 22-23)	Met?
RBM	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RSA	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RDL	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RDP	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RFZ	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RFA	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RLS	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RMS	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
ROMO	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RRWC	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RRS	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RSSP	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD
RSK	100%	100%	TRUE	75%	NO DATA	TBD	85%	NO DATA	TBD

Goal 4 Chronic Absence Rate

	Chronic Absenteeism Expected	Chronic Absenteeism Actual (As of 11/8/24)	Met?
RBM	10%	15.4%	FALSE
RSA	10%	22.1%	FALSE
RDL	10%	30.1%	FALSE
RDP	10%	19.8%	FALSE
RFZ	10%	22.6%	FALSE
RFA	10%	19.0%	FALSE
RLS	10%	23.2%	FALSE
RMS	10%	22.5%	FALSE
ROMO	8%	7.6%	TRUE
RRWC	10%	24.4%	FALSE
RRS	10%	18.0%	FALSE
RSSP	10%	23.2%	FALSE
RSK	10%	17.4%	FALSE



Goal 4 Metrics Updates*

	ADA Expected	ADA Actual (As of 11/8/24)	Met?	Suspension Expected	Suspension Actual (As of 11/8/24)	Met?	Expulsions Expected	Expulsions Actual (As of 11/8/24)	Met?	Broad Course of Study Expected	Broad Course of Study Actual	Met?
RBM	95%	95.3%	TRUE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RSA	95%	93.5%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RDL	95%	92.4%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RDP	95%	94.1%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RFZ	95%	94.2%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RFA	95%	94.7%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RLS	95%	94.1%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RMS	95%	94.1%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
ROMO	95%	97.0%	TRUE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RRWC	95%	93.7%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RRS	95%	94.6%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RSSP	95%	93.6%	FALSE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE
RSK	95%	95.0%	TRUE	0.5%	0.0%	TRUE	0	0	TRUE	100%	100%	TRUE

*No data available on survey metrics: Student & Parent Connectedness, Parent Input in Decision-making

Goal 5 Metrics Updates

	Parent Involvement Expected	Parent Involvement Actual (As of 11/8/24)	Met?	Home Visits Completed % Expected	Home Visits Completed Actual (as of 11/8/24)	Met?	Parent Satisfaction Expected	Parent Satisfaction Actual (BOY 24-25)	Met?
RBM	76%	81%	TRUE	95%	91%	FALSE	88%	87%	FALSE
RSA	90%	56%	FALSE	95%	79%	FALSE	90%	85%	FALSE
RDL	61%	50%	FALSE	95%	92%	FALSE	80%	68%	FALSE
RDP	84%	84%	TRUE	95%	100%	TRUE	85%	91%	TRUE
RFZ	84%	68%	FALSE	95%	93%	FALSE	88%	82%	FALSE
RFA	90%	84%	FALSE	95%	97%	TRUE	90%	84%	FALSE
RLS	90%	73%	FALSE	95%	76%	FALSE	90%	85%	FALSE
RMS	90%	55%	FALSE	95%	70%	FALSE	90%	87%	FALSE
ROMO	84%	87%	TRUE	95%	91%	FALSE	90%	84%	FALSE
RRWC	90%	83%	FALSE	95%	96%	TRUE	89%	76%	FALSE
RRS	90%	71%	FALSE	95%	94%	FALSE	89%	87%	FALSE
RSSP	60%	65%	TRUE	95%	99%	TRUE	84%	89%	TRUE
RSK	90%	97%	TRUE	95%	65%	FALSE	90%	85%	FALSE



Focus areas for input

1. Strengths
2. Needs
3. Suggestions



Input

Your input is a critical part of the LCAP process.

We welcome any observations, suggestions or needs that will support and help us meet our LCAP goals.

We welcome the input of our families, students, staff and members of the public. Written comments may be submitted by emailing compliance@rsed.org.

Next Steps

Thank you for working together to review our progress towards meeting our LCAP goals! Next, we will use the input received to inform updates to our future plans.

.....Thank you!

Break



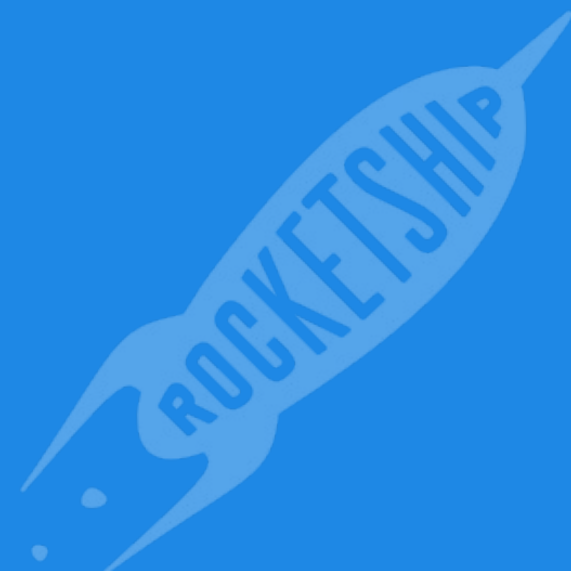
Annual Board of Directors Training: Open meeting and Conflict of Interest Laws, including Brown Act, and best practices for board duties



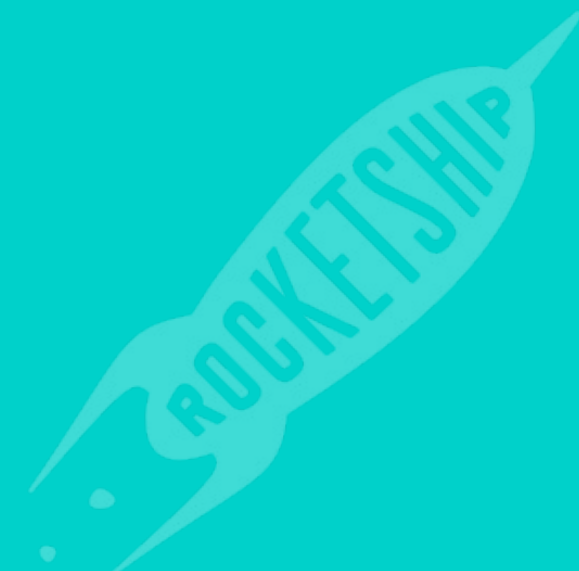
Closed Session



Closed Session Report Out



Appendix



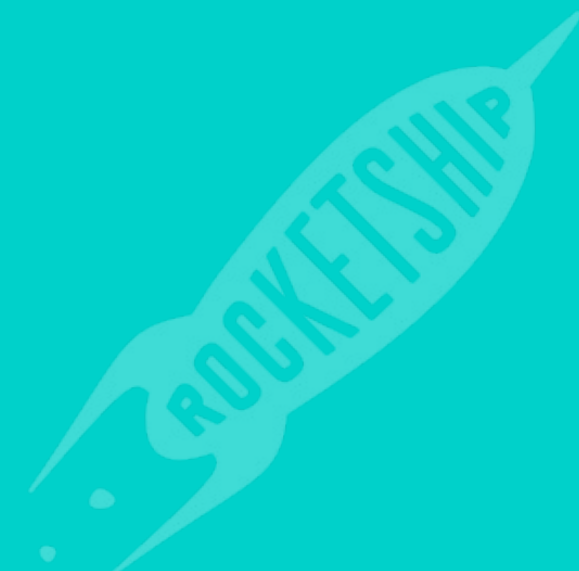
LCAP Appendix





School-specific Updates

Rocketship Alma Academy



RSA Budget Overview Comparison



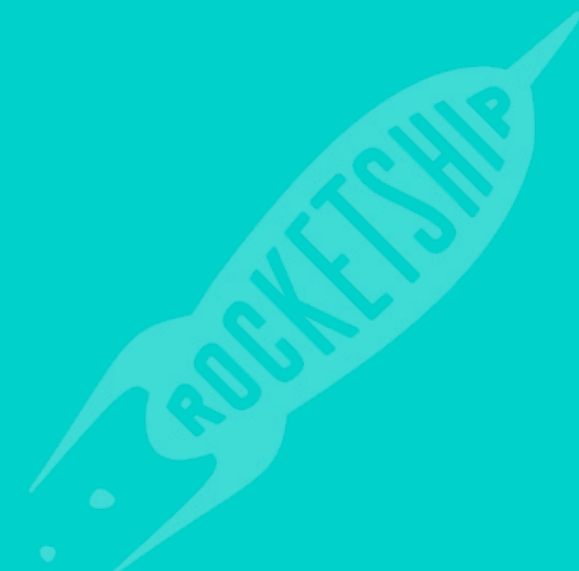
RSA Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 527,513	\$ 134,101
1	2	Special Education Supports	No	\$ 499,577	\$ 122,436
1	3	Services to Support Multilingual Students	No	\$ 39,026	\$ 8,749
1	4	Rocketship Reads	Yes	\$ 116,978	\$ 52,130
2	1	High quality, research-based curriculum	No	\$ 35,815	\$ 19,520
2	2	Professional Development	Yes	\$ 239,827	\$ 70,212
2	3	Data Driven Instructional Practices	Yes	\$ 72,247	\$ 15,913
2	4	Instructional Coaching	Yes	\$ 211,642	\$ 78,815
2	5	Teacher Credentialing	No	\$ 40,986	\$ 104
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 464,840	\$ 137,683
3	2	Facilities Maintenance	No	\$ 300,123	\$ 76,009
3	3	Safety Training	No	\$ 13,117	\$ 1,954
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 243,640	\$ 55,003
4	2	Outdoor Education and Community	Yes	\$ 51,985	\$ 15,000
4	3	Social Emotional Learning	Yes	\$ 149,844	\$ 35,876
4	4	Care Corps	No	\$ 78,791	\$ 29,349
5	1	Family Engagement	Yes	\$ 115,547	\$ 28,750
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 62,089	\$ 15,986
5	4	Los Dichos	No	\$ 18,527	\$ 5,427
5	5	Attendance Initiatives	No	\$ 55,138	\$ 4,796

RSA Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Brilliant Minds



RBM Budget Overview Comparison



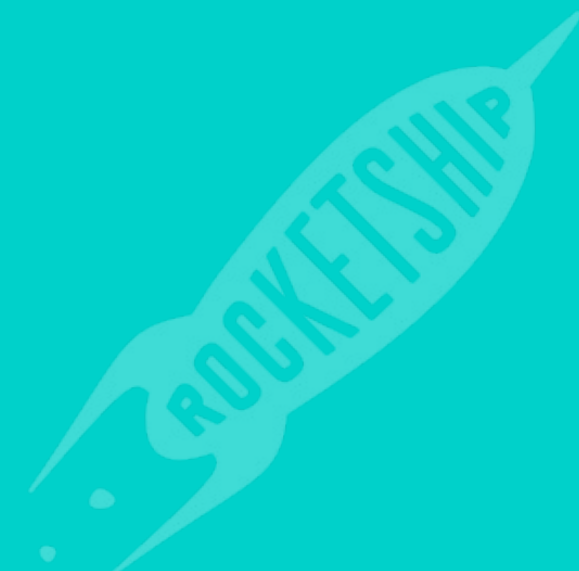
RBM Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 570,941	\$ 147,261
1	2	Special Education Supports	No	\$ 425,171	\$ 119,655
1	3	Services to Support Multilingual Students	No	\$ 37,412	\$ 8,590
1	4	Rocketship Reads	Yes	\$ 101,497	\$ 57,592
2	1	High quality, research-based curriculum	No	\$ 40,481	\$ 26,040
2	2	Professional Development	Yes	\$ 253,672	\$ 66,177
2	3	Data Driven Instructional Practices	Yes	\$ 74,110	\$ 19,042
2	4	Instructional Coaching	Yes	\$ 214,026	\$ 41,359
2	5	Teacher Credentialing	No	\$ 36,986	\$ 870
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 465,438	\$ 94,301
3	2	Facilities Maintenance	No	\$ 288,124	\$ 65,392
3	3	Safety Training	No	\$ 13,668	\$ 1,883
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 245,964	\$ 30,166
4	2	Outdoor Education and Community	Yes	\$ 60,178	\$ 10,564
4	3	Social Emotional Learning	Yes	\$ 137,849	\$ 33,950
4	4	Care Corps	No	\$ 78,791	\$ 27,773
5	1	Family Engagement	Yes	\$ 114,456	\$ 28,997
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 48,100	\$ 12,510
5	4	Los Dichos	No	\$ 18,527	\$ 5,135
5	5	Attendance Initiatives	No	\$ 42,828	\$ 3,753

RBM Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Delta Prep



RDL Budget Overview Comparison



RDL Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 914,434	\$ 187,933
1	2	Special Education Supports	No	\$ 592,740	\$ 183,595
1	3	Services to Support Multilingual Students	No	\$ 39,453	\$ 9,454
1	4	Rocketship Reads	Yes	\$ 104,838	\$ 24,761
2	1	High quality, research-based curriculum	No	\$ 40,423	\$ 35,537
2	2	Professional Development	Yes	\$ 254,008	\$ 67,644
2	3	Data Driven Instructional Practices	Yes	\$ 89,257	\$ 14,119
2	4	Instructional Coaching	Yes	\$ 319,352	\$ 74,661
2	5	Teacher Credentialing	No	\$ 51,283	\$ 870
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 426,577	\$ 91,315
3	2	Facilities Maintenance	No	\$ 298,802	\$ 121,420
3	3	Safety Training	No	\$ 15,579	\$ 2,698
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 201,431	\$ 28,544
4	2	Outdoor Education and Community	Yes	\$ 51,920	\$ 14,056
4	3	Social Emotional Learning	Yes	\$ 168,910	\$ 40,457
4	4	Care Corps	No	\$ 78,791	\$ 33,096
5	1	Family Engagement	Yes	\$ 113,011	\$ 24,219
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 48,100	\$ 10,876
5	4	Los Dichos	No	\$ 18,527	\$ 6,119
5	5	Attendance Initiatives	No	\$ 42,828	\$ 3,263

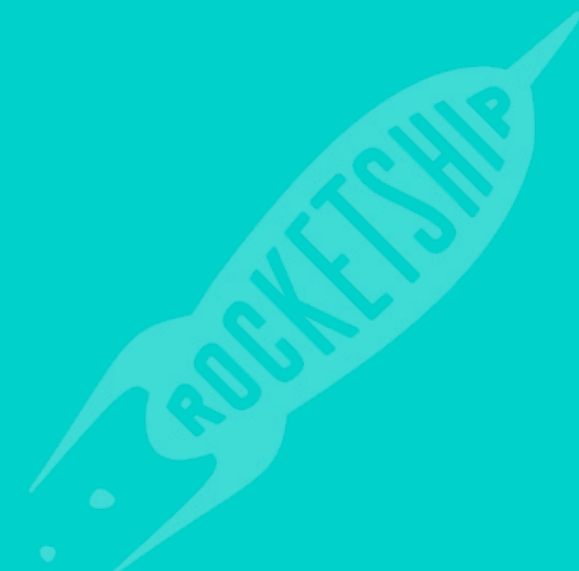


RDL Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress



Rocketship Discovery Prep



RDP Budget Overview Comparison



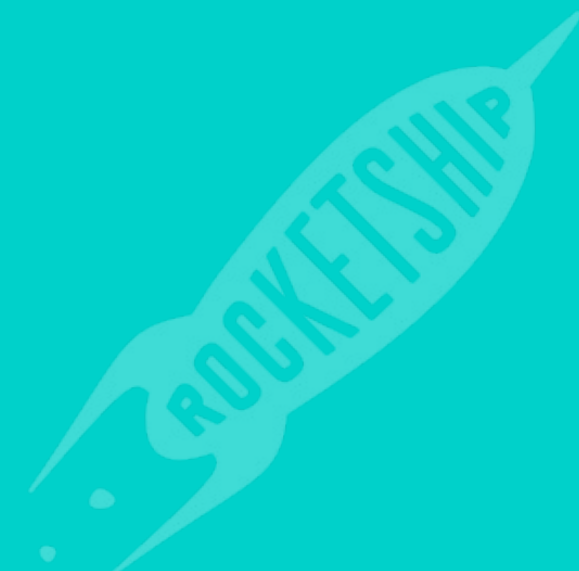
RDP Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 540,193	\$ 125,927
1	2	Special Education Supports	No	\$ 441,528	\$ 103,963
1	3	Services to Support Multilingual Students	No	\$ 34,577	\$ 7,613
1	4	Rocketship Reads	Yes	\$ 77,928	\$ 33,067
2	1	High quality, research-based curriculum	No	\$ 44,574	\$ 24,842
2	2	Professional Development	Yes	\$ 187,374	\$ 57,546
2	3	Data Driven Instructional Practices	Yes	\$ 64,910	\$ 12,200
2	4	Instructional Coaching	Yes	\$ 208,884	\$ 75,075
2	5	Teacher Credentialing	No	\$ 20,094	\$ 218
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 337,101	\$ 87,431
3	2	Facilities Maintenance	No	\$ 195,688	\$ 73,360
3	3	Safety Training	No	\$ 11,805	\$ 1,735
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 121,968	\$ 31,313
4	2	Outdoor Education and Community	Yes	\$ 58,090	\$ 9,199
4	3	Social Emotional Learning	Yes	\$ 116,057	\$ 27,785
4	4	Care Corps	No	\$ 78,791	\$ 22,729
5	1	Family Engagement	Yes	\$ 83,515	\$ 21,172
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 47,133	\$ 10,066
5	4	Los Dichos	No	\$ 18,527	\$ 4,203
5	5	Attendance Initiatives	No	\$ 41,977	\$ 3,020

RDP Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Fuerza Community Prep



RFZ Budget Overview Comparison



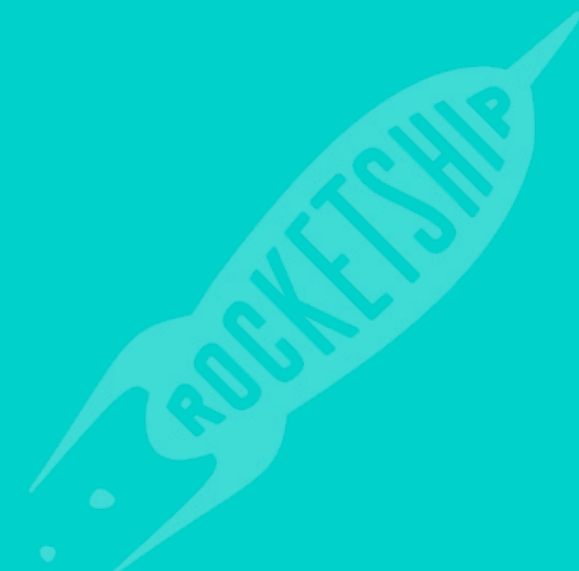
RFZ Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 779,243	\$ 172,132
1	2	Special Education Supports	No	\$ 545,640	\$ 211,711
1	3	Services to Support Multilingual Students	No	\$ 40,100	\$ 8,912
1	4	Rocketship Reads	Yes	\$ 92,983	\$ 65,220
2	1	High quality, research-based curriculum	No	\$ 45,635	\$ 18,516
2	2	Professional Development	Yes	\$ 228,654	\$ 57,210
2	3	Data Driven Instructional Practices	Yes	\$ 73,962	\$ 21,763
2	4	Instructional Coaching	Yes	\$ 206,876	\$ 68,307
2	5	Teacher Credentialing	No	\$ 51,675	\$ 218
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 589,063	\$ 163,770
3	2	Facilities Maintenance	No	\$ 258,068	\$ 77,986
3	3	Safety Training	No	\$ 13,765	\$ 1,646
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 235,186	\$ 60,415
4	2	Outdoor Education and Community	Yes	\$ 52,873	\$ 4,617
4	3	Social Emotional Learning	Yes	\$ 153,927	\$ 36,219
4	4	Care Corps	No	\$ 78,791	\$ 29,629
5	1	Family Engagement	Yes	\$ 105,654	\$ 27,006
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 53,970	\$ 8,593
5	4	Los Dichos	No	\$ 18,527	\$ 5,478
5	5	Attendance Initiatives	No	\$ 47,994	\$ 2,578

RFZ Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Futuro Academy



RFA Budget Overview Comparison



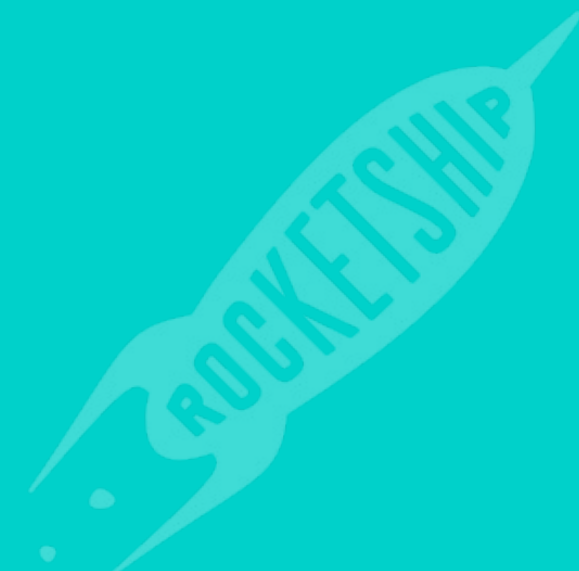
RFA Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 929,618	\$ 218,658
1	2	Special Education Supports	No	\$ 539,378	\$ 196,646
1	3	Services to Support Multilingual Students	No	\$ 43,380	\$ 9,856
1	4	Rocketship Reads	Yes	\$ 102,371	\$ 62,020
2	1	High quality, research-based curriculum	No	\$ 98,457	\$ 35,805
2	2	Professional Development	Yes	\$ 251,323	\$ 82,963
2	3	Data Driven Instructional Practices	Yes	\$ 91,138	\$ 18,619
2	4	Instructional Coaching	Yes	\$ 218,112	\$ 77,670
2	5	Teacher Credentialing	No	\$ 36,594	\$ 435
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 510,651	\$ 102,624
3	2	Facilities Maintenance	No	\$ 403,840	\$ 75,945
3	3	Safety Training	No	\$ 16,608	\$ 2,864
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 255,358	\$ 40,303
4	2	Outdoor Education and Community	Yes	\$ 80,000	\$ 18,032
4	3	Social Emotional Learning	Yes	\$ 179,809	\$ 43,068
4	4	Care Corps	No	\$ 78,791	\$ 35,232
5	1	Family Engagement	Yes	\$ 116,332	\$ 33,561
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 47,414	\$ 10,543
5	4	Los Dichos	No	\$ 18,527	\$ 6,514
5	5	Attendance Initiatives	No	\$ 42,224	\$ 3,163

RFA Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Los Sueños Academy



RLS Budget Overview Comparison



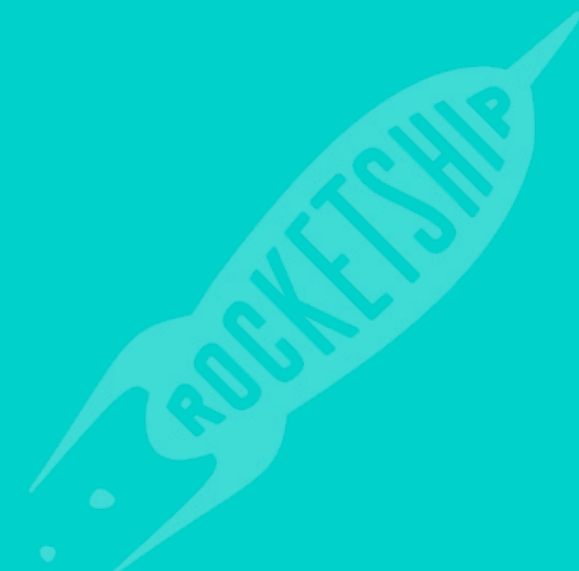
RLS Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 329,207	\$ 74,817
1	2	Special Education Supports	No	\$ 351,291	\$ 74,832
1	3	Services to Support Multilingual Students	No	\$ 32,538	\$ 6,593
1	4	Rocketship Reads	Yes	\$ 67,148	\$ 52,668
2	1	High quality, research-based curriculum	No	\$ 35,870	\$ 21,739
2	2	Professional Development	Yes	\$ 181,537	\$ 47,674
2	3	Data Driven Instructional Practices	Yes	\$ 61,867	\$ 11,669
2	4	Instructional Coaching	Yes	\$ 161,956	\$ 52,338
2	5	Teacher Credentialing	No	\$ 48,783	\$ 738
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 450,841	\$ 96,263
3	2	Facilities Maintenance	No	\$ 178,285	\$ 34,991
3	3	Safety Training	No	\$ 13,788	\$ 2,021
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 108,966	\$ 9,775
4	2	Outdoor Education and Community	Yes	\$ 24,848	\$ 1,677
4	3	Social Emotional Learning	Yes	\$ 99,438	\$ 21,877
4	4	Care Corps	No	\$ 78,791	\$ 17,896
5	1	Family Engagement	Yes	\$ 88,912	\$ 22,631
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 53,141	\$ 13,277
5	4	Los Dichos	No	\$ 18,527	\$ 3,309
5	5	Attendance Initiatives	No	\$ 47,264	\$ 3,983

RLS Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status-- All Schools
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Mateo Sheedy Elementary



RMS Budget Overview Comparison



RMS Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 554,490	\$ 126,927
1	2	Special Education Supports	No	\$ 566,600	\$ 117,623
1	3	Services to Support Multilingual Students	No	\$ 37,632	\$ 8,503
1	4	Rocketship Reads	Yes	\$ 90,131	\$ 41,854
2	1	High quality, research-based curriculum	No	\$ 42,703	\$ 15,307
2	2	Professional Development	Yes	\$ 215,764	\$ 47,678
2	3	Data Driven Instructional Practices	Yes	\$ 83,361	\$ 12,542
2	4	Instructional Coaching	Yes	\$ 223,254	\$ 49,354
2	5	Teacher Credentialing	No	\$ 31,783	\$ 321
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 421,150	\$ 87,228
3	2	Facilities Maintenance	No	\$ 268,367	\$ 64,098
3	3	Safety Training	No	\$ 19,142	\$ 1,951
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 175,815	\$ 32,937
4	2	Outdoor Education and Community	Yes	\$ 69,410	\$ 5,286
4	3	Social Emotional Learning	Yes	\$ 140,030	\$ 33,564
4	4	Care Corps	No	\$ 78,791	\$ 27,457
5	1	Family Engagement	Yes	\$ 102,357	\$ 22,989
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 50,828	\$ 11,069
5	4	Los Dichos	No	\$ 18,527	\$ 5,077
5	5	Attendance Initiatives	No	\$ 45,229	\$ 3,321

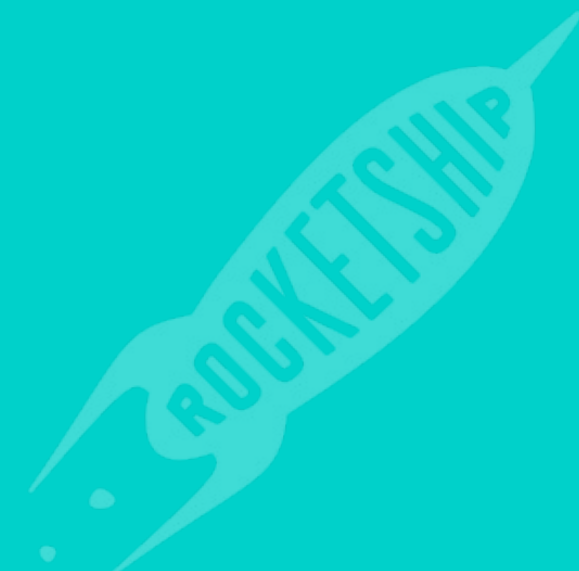


RMS Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress



Rocketship Mosaic Elementary

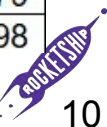


ROMO Budget Overview Comparison



ROMO Mid-Year Expenditures Detail

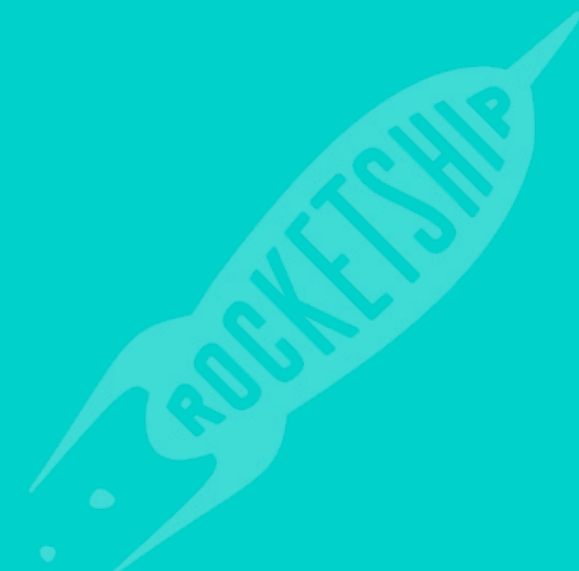
Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 715,624	\$ 182,185
1	2	Special Education Supports	No	\$ 525,492	\$ 162,775
1	3	Services to Support Multilingual Students	No	\$ 40,751	\$ 9,006
1	4	Rocketship Reads	Yes	\$ 95,649	\$ 64,100
2	1	High quality, research-based curriculum	No	\$ 50,005	\$ 19,025
2	2	Professional Development	Yes	\$ 223,432	\$ 69,012
2	3	Data Driven Instructional Practices	Yes	\$ 65,839	\$ 15,631
2	4	Instructional Coaching	Yes	\$ 211,562	\$ 75,467
2	5	Teacher Credentialing	No	\$ 29,189	\$ 33
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 456,570	\$ 142,095
3	2	Facilities Maintenance	No	\$ 241,235	\$ 57,800
3	3	Safety Training	No	\$ 13,374	\$ 2,283
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 254,208	\$ 71,373
4	2	Outdoor Education and Community	Yes	\$ 63,475	\$ 2,501
4	3	Social Emotional Learning	Yes	\$ 163,465	\$ 37,546
4	4	Care Corps	No	\$ 78,791	\$ 30,714
5	1	Family Engagement	Yes	\$ 98,194	\$ 28,309
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 62,511	\$ 15,992
5	4	Los Dichos	No	\$ 18,527	\$ 5,679
5	5	Attendance Initiatives	No	\$ 55,510	\$ 4,798



ROMO Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Redwood City Prep



RRWC Budget Overview Comparison



RRWC Mid-Year Expenditures Detail

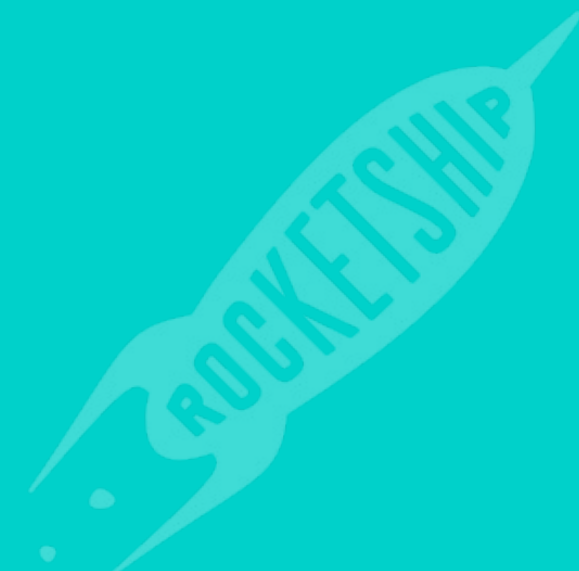
Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 438,616	\$ 104,989
1	2	Special Education Supports	No	\$ 250,458	\$ 71,948
1	3	Services to Support Multilingual Students	No	\$ 30,814	\$ 6,444
1	4	Rocketship Reads	Yes	\$ 53,888	\$ 29,411
2	1	High quality, research-based curriculum	No	\$ 17,458	\$ 15,110
2	2	Professional Development	Yes	\$ 135,355	\$ 30,672
2	3	Data Driven Instructional Practices	Yes	\$ 48,008	\$ 13,710
2	4	Instructional Coaching	Yes	\$ 109,057	\$ 52,609
2	5	Teacher Credentialing	No	\$ 21,500	\$ 218
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 392,053	\$ 94,819
3	2	Facilities Maintenance	No	\$ 134,063	\$ 47,581
3	3	Safety Training	No	\$ 12,444	\$ 2,062
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 121,128	\$ 5,751
4	2	Outdoor Education and Community	Yes	\$ 31,068	\$ 3,165
4	3	Social Emotional Learning	Yes	\$ 85,816	\$ 20,550
4	4	Care Corps	No	\$ 65,657	\$ 16,811
5	1	Family Engagement	Yes	\$ 65,916	\$ 13,367
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 51,562	\$ 13,314
5	4	Los Dichos	No	\$ 15,433	\$ 3,108
5	5	Attendance Initiatives	No	\$ 45,874	\$ 3,994

RRWC Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress



Rocketship Rising Stars Academy



RRS Budget Overview Comparison



RRS Mid-Year Expenditures Detail

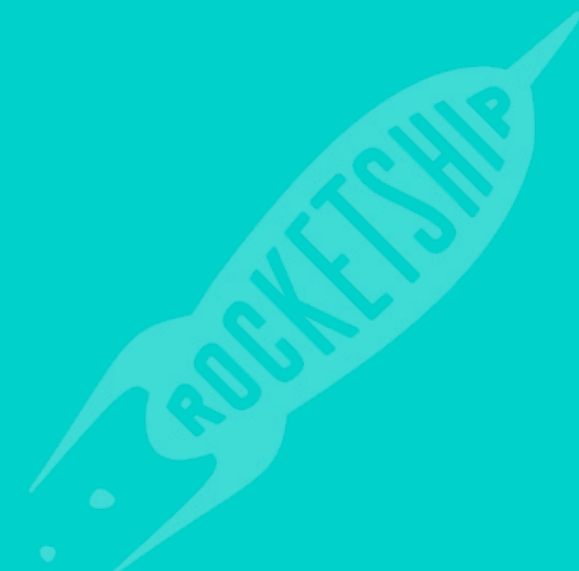
Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 857,973	\$ 193,013
1	2	Special Education Supports	No	\$ 562,526	\$ 138,102
1	3	Services to Support Multilingual Students	No	\$ 41,203	\$ 9,619
1	4	Rocketship Reads	Yes	\$ 113,018	\$ 47,348
2	1	High quality, research-based curriculum	No	\$ 47,033	\$ 17,199
2	2	Professional Development	Yes	\$ 242,407	\$ 59,093
2	3	Data Driven Instructional Practices	Yes	\$ 69,457	\$ 20,838
2	4	Instructional Coaching	Yes	\$ 219,551	\$ 70,818
2	5	Teacher Credentialing	No	\$ 25,594	\$ -
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 532,585	\$ 124,796
3	2	Facilities Maintenance	No	\$ 261,707	\$ 57,297
3	3	Safety Training	No	\$ 17,254	\$ 2,399
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 210,417	\$ 11,288
4	2	Outdoor Education and Community	Yes	\$ 62,249	\$ 3,833
4	3	Social Emotional Learning	Yes	\$ 168,910	\$ 40,457
4	4	Care Corps	No	\$ 78,791	\$ 33,096
5	1	Family Engagement	Yes	\$ 107,214	\$ 27,908
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 54,911	\$ 13,951
5	4	Los Dichos	No	\$ 18,527	\$ 6,119
5	5	Attendance Initiatives	No	\$ 48,822	\$ 4,185



RRS Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress

Rocketship Sí Se Puede Academy



RSSP Budget Overview Comparison



RSSP Mid-Year Expenditures Detail

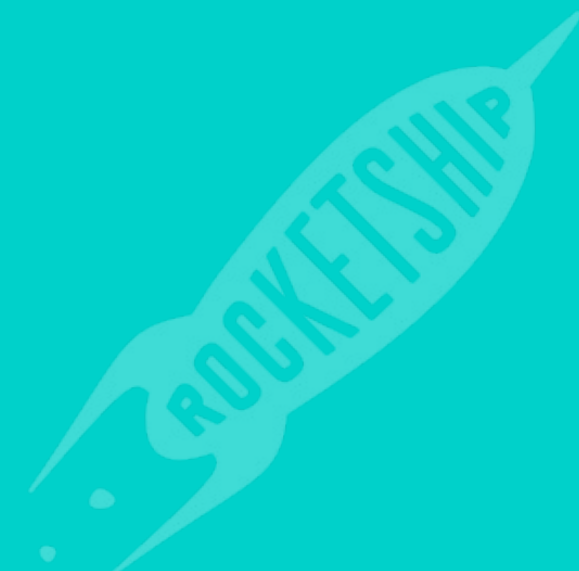
Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 384,756	\$ 115,522
1	2	Special Education Supports	No	\$ 280,633	\$ 66,978
1	3	Services to Support Multilingual Students	No	\$ 30,762	\$ 6,292
1	4	Rocketship Reads	Yes	\$ 43,957	\$ 15,290
2	1	High quality, research-based curriculum	No	\$ 30,654	\$ 28,699
2	2	Professional Development	Yes	\$ 134,274	\$ 45,135
2	3	Data Driven Instructional Practices	Yes	\$ 41,258	\$ 10,019
2	4	Instructional Coaching	Yes	\$ 108,094	\$ 51,940
2	5	Teacher Credentialing	No	\$ 30,189	\$ -
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 457,083	\$ 96,668
3	2	Facilities Maintenance	No	\$ 159,160	\$ 63,871
3	3	Safety Training	No	\$ 12,967	\$ 2,079
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 134,477	\$ 14,887
4	2	Outdoor Education and Community	Yes	\$ 30,602	\$ 3,750
4	3	Social Emotional Learning	Yes	\$ 86,363	\$ 19,565
4	4	Care Corps	No	\$ 78,791	\$ 16,005
5	1	Family Engagement	Yes	\$ 66,262	\$ 16,527
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 52,129	\$ 15,227
5	4	Los Dichos	No	\$ 18,527	\$ 2,959
5	5	Attendance Initiatives	No	\$ 46,373	\$ 4,568

RSSP Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress



Rocketship Spark Academy



RSK Budget Overview Comparison



RSK Mid-Year Expenditures Detail

Goal #	Action #	Action/Service Title	Contributed to Increased or Improved Services?	2024-25 Planned Expenditures (Total Funds)	YTD Expenditures (July-Sep) (Input Total Funds)
1	1	Personalized Learning	Yes	\$ 675,316	\$ 195,782
1	2	Special Education Supports	No	\$ 502,646	\$ 126,993
1	3	Services to Support Multilingual Students	No	\$ 39,216	\$ 8,953
1	4	Rocketship Reads	Yes	\$ 94,374	\$ 30,292
2	1	High quality, research-based curriculum	No	\$ 43,367	\$ 37,827
2	2	Professional Development	Yes	\$ 247,720	\$ 69,370
2	3	Data Driven Instructional Practices	Yes	\$ 75,540	\$ 18,555
2	4	Instructional Coaching	Yes	\$ 229,524	\$ 85,232
2	5	Teacher Credentialing	No	\$ 25,392	\$ 315
2	6	Culturally Responsive Pedagogy	No	\$ -	\$ -
3	1	Operations Staffing & Development	Yes	\$ 485,861	\$ 111,817
3	2	Facilities Maintenance	No	\$ 255,947	\$ 62,752
3	3	Safety Training	No	\$ 15,977	\$ 1,844
3	4	School-wide Operational Systems & Routines	No	\$ -	\$ -
4	1	Enrichment	Yes	\$ 224,128	\$ 47,949
4	2	Outdoor Education and Community	Yes	\$ 39,088	\$ 4,039
4	3	Social Emotional Learning	Yes	\$ 155,289	\$ 37,203
4	4	Care Corps	No	\$ 78,791	\$ 30,434
5	1	Family Engagement	Yes	\$ 111,003	\$ 27,886
5	2	Family Advocacy and Leadership	No	\$ -	\$ -
5	3	School-Family Partnership	No	\$ 65,562	\$ 15,424
5	4	Los Dichos	No	\$ 18,527	\$ 5,627
5	5	Attendance Initiatives	No	\$ 58,194	\$ 4,627

RSK Actions Implementation

Action #	Action Title	Contributing to Increased/ Improved Services?	Implementation Status
1.1	Personalized Learning*	N	In Progress
1.2	Special Education Supports	Y	In Progress
1.3	Services to Support Multilingual Students	N	In Progress
1.4	Rocketship Reads*	N	In Progress
2.1	High quality, research-based curriculum	Y	In Progress
2.2	Professional Development*	Y	In Progress
2.3	Data Driven Instructional Practices*	N	In Progress
2.4	Instructional Coaching*	Y	In Progress
2.5	Teacher Credentialing	Y	In Progress
2.6	Culturally Responsive Pedagogy	N	In Progress
3.1	Operations Staffing & Development*	N	In Progress
3.2	Facilities Maintenance	Y	In Progress
3.3	Safety Training	N	In Progress
3.4	School-wide Operational Systems & Routines	N	In Progress
4.1	Enrichment*	Y	In Progress
4.2	Outdoor Education and Community Experiences*	Y	In Progress
4.3	Social Emotional Learning	Y	In Progress
4.4	Care Corps	Y	In Progress
5.1	Family Engagement*	N	In Progress
5.2	Family Advocacy and Leadership	N	In Progress
5.3	School-Family Partnership	Y	In Progress
5.4	Los Dichos	N	In Progress
5.5	Attendance Initiatives	N	In Progress



