Charter School Revolving Loan Fund Program

2014-2015

Annual Detailed Fund Condition



Charter School Revolving Loan Fund Program

2014-2015 Annual Detailed Fund Condition Table of Contents

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Charter School Revolving Loan Fund Program

2014-15 Annual Detailed Fund Condition

Introduction

Pursuant to Section 41366.6(b) of the Education Code, the California School Finance Authority (Authority) presents fund details of the Charter School Revolving Loan Fund Program for fiscal year 2014-15.

By October 1 of each year, the California School Finance Authority shall provide detailed fund condition information for the Charter School Revolving Loan Fund and the Charter School Security Fund to the Department of Finance and the Legislative Analyst's Office. At a minimum, this information shall contain an accounting of actual beginning balances, revenues, itemized expenditures, and ending balances for the prior year, as well as projected beginning balances, revenues, itemized expenditures, and ending balances for the current year and budget year.

Charter School Security Fund Transfer

Pursuant to Section 41366.6(a) of the Education Code, the Authority may request a transfer of funds from the Charter School Security Fund (interest account) to the Charter School Revolving Loan Fund (principal account) to replace lost funds if the Authority made all efforts to recover funds from the defaulted loan recipients.

The California School Finance Authority shall monitor the adequacy of the amount of funds in the Charter School Revolving Loan Fund and report annually to the Department of Finance and the Controller on the need, if any, to transfer funds from the Charter School Security Fund to the Charter School Revolving Loan Fund for the sole purpose of replacing funds lost in the Charter School Revolving Loan Fund due to loan defaults. Before requesting any transfer of funds from the Charter School Security Fund, the California School Finance Authority shall make all reasonable efforts to recover funds directly from the defaulting loan recipient. To the extent that the California School Finance Authority determines that a transfer from the Charter School Security Fund to the Charter School Revolving Loan Fund is necessary, the California School Finance Authority shall obtain approval from the Director of Finance before a transfer of funds is made. Not sooner than 30 days after notification in writing to the Chairperson of the Joint Legislative Budget Committee, the Director of Finance shall direct the Controller to transfer the appropriate amount of funds. After oversubscription for Program funds in 2013-14, in the 2014-15 fiscal year, the Authority formally requested from the California Department of Finance a transfer of \$2 million from the Charter School Security Fund to the Charter School Revolving Loan Fund to facilitate the underwriting of additional loans. The Authority was granted the request in May 2015.

Authority Action / Program Highlights

Since the Program was transferred in July 2013, the Authority has worked to recover approximately \$1.6 million of defaulted Program loans. The outstanding balance of the remaining defaulted loans is approximately \$7.4 million. To date, the Program default rate, recording loans awarded within the past five years (2009-2014), is 8.33% based on number of loans and 5.44% by loan dollar amount.

The Authority is working with schools to pay off their revolving loan balances, along with working with the State Treasurer's Office Accounting Office to write off old defaulted loans. The Authority also has adopted regulations set out to protect future loans through a number of provisions, including the establishment of a program loan agreement and a requirement that governing board resolutions be adopted accepting the terms and conditions of the program. Additionally, Program regulations require schools be in compliance with the Program to access funding through other programs administered by the Authority.

As of tupo $20,2015$	Fiscal Year		
As of June 30, 2015			
	2014-15	2015-16	2016-17
	Actual	Estimated	Projected
Beginning Fund Balance	\$ 6,427,710	\$ 6,359,451	\$ 3,339,448
Additions			
Principal Repayment	\$ 8,731,740	\$ 8,729,997	\$ 7,239,998
Transfers from CSSF (Fund #8000)	\$ 2,000,000	\$ -	\$ 2,000,000
Total Additions	\$ 10,731,740	\$ 8,729,997	\$ 9,239,998
Deductions			
Loan Principal Disbursed	\$ 10,800,000	\$ 11,750,000	\$ 10,000,000
Total Deductions	\$ 10,800,000	\$ 11,750,000	\$ 10,000,000
Net Additions/(Deductions)	\$ (68,260)	\$ (3,020,003)	\$ (760,002)
Ending Fund Balance	\$ 6,359,451	\$ 3,339,448	\$ 2,579,446

Charter School Revolving Loan Fund Program

Awarded Loans Documented in 2014-15

Fund #0606

<u>County</u>	<u>Charter School</u>	<u>Disbursement</u> Date	Pooled Money Investment Account Interest Rate	<u>Loan Amount</u>
Alameda	Castlemont Primary Academy	6/26/2015	0.30%	\$250,000
Alameda	Oakland Unity Middle School	6/26/2015	0.30%	\$250,000
Alameda	The Academy of Alameda Elementary School	6/26/2015	0.30%	\$250,000
Alameda	Castlemont Junior Academy	6/26/2015	0.30%	\$250,000
Contra Costa	John Henry High School	6/26/2015	0.30%	\$250,000
El Dorado	Rising Sun Montessori School	7/15/2014	0.25%	\$100,000
Kern	Peak to Peak Mountain Charter	8/13/2014	0.26%	\$200,000
Los Angeles	Albert Einstein Academy for Letters, Arts, & Sciences - Agua Dulce	9/22/2014	0.24%	\$250,000
Los Angeles	Albert Einstein Academy for Letters, Arts, & Sciences - SCV Elem.	8/8/2014	0.26%	\$250,000
Los Angeles	Equitas Academy Charter School #2	8/13/2014	0.26%	\$250,000
Los Angeles	Extera Public School #2	8/25/2014	0.24%	\$250,000
Los Angeles	Math and Science College Preparatory	8/13/2014	0.26%	\$250,000
Los Angeles	New Horizons Charter Academy	9/4/2014	0.25%	\$250,000
Los Angeles	Rowland Heights Charter Academy	8/25/2014	0.24%	\$250,000
Los Angeles	AAS - Valley Prep Charter School 6-8	11/18/2014	0.26%	\$250,000
Los Angeles	AAS - Valley Prep Charter School 9-12	11/18/2014	0.26%	\$250,000
Los Angeles	Clear Passage Educational Center	6/26/2015	0.30%	\$250,000
Los Angeles	Collegiate Charter High School of Los Angeles	6/26/2015	0.30%	\$250,000
Los Angeles	Equitas Academy Charter School #3	6/26/2015	0.30%	\$250,000
Los Angeles	Fenton Academy for Social and Emotional Learning	6/26/2015	0.30%	\$250,000
Los Angeles	Fenton STEM Academy	6/26/2015	0.30%	\$250,000
Los Angeles	Libertas College Preparatory Charter School	6/26/2015	0.30%	\$250,000
Los Angeles	Method Schools High	6/26/2015	0.30%	\$250,000
Los Angeles	Method Schools K-8	6/26/2015	0.30%	\$250,000
Los Angeles	Resolute Academy Charter School	6/26/2015	0.30%	\$250,000
Los Angeles	Summit Preparatory Charter School	6/26/2015	0.30%	\$250,000
Los Angeles	University Preparatory Value High School	6/26/2015	0.30%	\$250,000
Los Angeles	YPI Valley Public Charter High School	6/26/2015	0.30%	\$250,000
Orange	Oxford Preparatory Academy - South Orange County	8/13/2014	0.26%	\$250,000
Orange	GOALS Academy	6/26/2015	0.30%	\$250,000
San Bernardino	Taylion High Desert Academy	8/25/2014	0.24%	\$250,000
San Diego	e3 Civic High	8/25/2014	0.24%	\$250,000
San Diego	Endeavour Academy	8/8/2014	0.24%	\$250,000
San Diego	Laurel Preparatory Academy	8/25/2014	0.20%	\$250,000
San Diego	Oxford Preparatory Academy - San Marcos	8/25/2014	0.24%	\$250,000
San Diego	Taylion San Diego Academy	8/25/2014	0.24%	\$250,000
San Diego	Thrive Public School	9/11/2014	0.24%	\$250,000
San Francisco	New School of San Francisco	6/26/2015	0.30%	\$250,000
San Joaquin	NextGeneration STEAM Academy at River Islands	6/26/2015	0.30%	\$250,000
	Design Tech High School	7/24/2014	0.30%	
San Mateo Santa Clara		9/9/2014	0.25%	\$250,000 \$250,000
	Discovery Charter School II			\$250,000 \$250,000
Santa Clara	SPARK Charter School	6/26/2015	0.30%	\$250,000
Santa Clara	Voices College-Bound Language Academy at Morgan Hill	6/26/2015	0.30%	\$250,000
Yolo	Lighthouse Charter School	6/26/2015 Total Loans Docur	0.30%	\$250,000 \$10,800,000

		********** 1(FUND) FUND(ALL); IFORNIA SCHOOL FINANCE AUTHORITY	,	***** RUN:08/14/15 TIM	E:06.00
		PRE-CLOSING TRIAL BALANCE		(RE	PORT 7)
		AS OF 06/30/15			
* * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	**************************************	GE 3
FUND **** GLAN	: 0606 CHARTER SCHOOL REVOLVING LOJ		**************************************	GLAN	* * * * * *
	ACCOUNT TITLE				
1140	CASH IN STATE TREASURY	12,031,366.23	0.00	1140	
1319	ACCOUNTS RECEIVABLE OTHER	1,970,109.57	0.00	1319	
1380	CONTINGENT RECEIVABLES	5,248,568.28	0.00	1380	
1500	DUE FROM OTHER GOVERNMENTS	78,084.56	0.00	1500	
1600	PROVISION FOR DEFERRED RECEIVABLES	0.00	7,218,677.85	1600	
2140	LOANS TO OTHER GOVERNMENTS	29,361,719.42	0.00	2140	

0.00

0.00

0.00

10,800,000.00

0.00

0.00

59,489,848.06 59,489,848.06

5,750,000.00 3020

6,427,710.34 5530

2,000,000.00 9811

8,731,740.45 9830

0.00 9844

29,361,719.42 5380

OREPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS. OI CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). OSUBSCRIBED AND EXECUTED THIS ______ DAY OF ______, 2015 AT SACRAMENTO, , CALIFORNIA.

SIGNATURE OF OFFICER OKIM PETELLE TYPE OR PRINT NAME OF OFFICER OFISCAL OFFICER TITLE OF OFFICER

3020 CLAIMS FILED

9830 OTHER SOURCES

OTOTAL FUND 0606

5380 RESERVE FOR NONCURRENT LOANS RECEIVABLE

5530 FUND BALANCE -- UNAPPROPRIATED

9844 LOAN PRINCIPAL DISBURSEMENTS

9811 OPERATING TRANSFERS IN

		, , , , , , , , , , , , , , , , , , ,	****	***** RU	N:08/14/15 T	IME:06	.00
		RNIA SCHOOL FINANCE AUTHORITY			,		
	PC	DST-CLOSING TRIAL BALANCE			(REPORT	8)
de de de de de de	****	AS OF 06/30/15					2
			* * * * * * * * * * * * * * * * * * * *	*****	* * * * * * * * * * *	PAGE	3
FUND	: 0606 CHARTER SCHOOL REVOLVING LOAN H						
****	***************************************	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *				* * *
				S	UBSIDIARY FI	LE	
GLAN	ACCOUNT TITLE	DEBITS	CREDITS	GLAN	GLAN		
1140	CASH IN STATE TREASURY	12,031,366.23	0.00	1140			
1319	ACCOUNTS RECEIVABLE OTHER	1,970,109.57	0.00	1319			
1380	CONTINGENT RECEIVABLES	5,248,568.28	0.00	1380			
1540	DUE FROM SCHOOL DISTRICTS	78,084.56	0.00	1540	1500		
1600	PROVISIONS FOR DEFERRED RECEIVABLES	0.00	7,218,677.85	1600	1600		
2140	LOANS TO OTHER GOVERNMENTS	29,361,719.42	0.00	2140			
3020	CLAIMS FILED	0.00	5,750,000.00	3020			
5380	RESERVE FOR NONCURRENT LOANS RECEIVABLE	0.00	29,361,719.42	5380			
5530	FUND BALANCE UNAPPROPRIATED	0.00	6,359,450.79	5530			
0000		10 000 010 00	10,000,000,00				

48,689,848.06

48,689,848.06

OREPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS. OI CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). OSUBSCRIBED AND EXECUTED THIS _____DAY OF ______, 2015 AT SACRAMENTO, , CALIFORNIA.

0

SIGNATURE OF OFFICER OKIM PETELLE TYPE OR PRINT NAME OF OFFICER OFISCAL OFFICER TITLE OF OFFICER

OTOTAL FUND 0606

1CSTARG02 0985 (DEST: A1 OTL1) PY, ,0,0,0,0,1, , , , , , , , , , , , , ,	ID) FUND(ALL)********* NANCE AUTHORITY ON FILE	********** RUN:08/14/15 TIME:06.00
*****		***** PAGE 3
FUND : 0 60 6 CHARTER SCHOOL REVOLVING LOAN FUND	****	****
GLAN ACCOUNT TITLE		
SUBSIDIARY SUBSIDIARY TITLE	DEBITS	CREDITS
1500 DUE FROM OTHER GOVERNMENTS		
15400000 DUE FROM CHARTER SCHOOLS	78,084.56	0.00
0 TOTAL ACCOUNT 1500	78,084.56	0.00
01600** PROVISION FOR DEFERRED RECEIVABLES		
013190000 PROVISION FOR DEFERRED RECEIVABLES	0.00	1,970,109.57
013800000 PROVISION FOR DEFERRED RECEIVABLES	0.00	5,248,568.28
0 ** 0 (ZERO) IS DISPLAYED PRECEDING SUBSIDIARY CODES FOR THIS GL	A TO ACCOMMODATE STATE CONTROL	LERS OFFICE NEEDS
0 TOTAL ACCOUNT 1600	0.00	7,218,677.85
02140 LOANS TO OTHER GOVERNMENTS		
21430000 LOAN TO CHARTER SCHOOLS	29,361,719.42	0.00
0 TOTAL ACCOUNT 2140	29,361,719.42	0.00
0 TOTAL FUND 0606	29,439,803.98	7,218,677.85

OREPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS. 01 CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). 0SUBSCRIBED AND EXECUTED THIS ______ DAY OF ______, 2015 AT SACRAMENTO, , CALIFORNIA. 0________

SIGNATURE OF OFFICER OKIM PETELLE TYPE OR PRINT NAME OF OFFICER OFISCAL OFFICER TITLE OF OFFICER

1CSTARG04 0985 (DEST: A1 OTL1) PY, ,0,0,0,1, ,		* RUN:08/14/15 TIME:06.00
PRIOR FISCAL YE	AR: 2014 0(ORG)*****	************** 1(FUND) FUND(ALL)********	
	(CALIFORNIA SCHOOL FINANCE AUTHORITY	
		ANALYSIS OF CHANGE IN FUND BALANCE	REPORT 9
		FOR THE FISCAL YEAR ENDED 06/30/15	
* * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	************** PAGE 6
FUND :	0606 CHARTER SCHOOL REVOLVING LOP	AN FUND	
* * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *
-FUND BALANCE,	JULY 1, 2014		6,427,710.34
0ADDITIONS:			
9811	OPERATING TRANSFERS IN		2,000,000.00
9830	OTHER SOURCES		8,731,740.45
0		TOTAL ADDITIONS	10,731,740.45
ODEDUCTIONS:			
9844	LOAN PRINCIPAL DISBURSEMENTS		10,800,000.00
0		TOTAL DEDUCTIONS	10,800,000.00
OFUND BALANCE,	JUNE 30, 2015		6,359,450.79

SIGNATURE OF OFFICER OKIM PETELLE FISCAL OFFICER

TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.

1CSTARG04 098 PRIOR FISCAL		TUND (ALL) ********	08/14/15 TIME:06.00
	CALIFORNIA SCHOOL FINANCE STATEMENT OF FINANCIAL (REPORT 20
	AS OF 06/30/15	JUNDITION	REPORT 20
* * * * * * * * * * * * *	**************************************	*****	****** PAGE 7
FUND :	0606 CHARTER SCHOOL REVOLVING LOAN FUND		
-	ASSETS		
OCASH:			
1140 Oaccounts reci	CASH IN STATE TREASURY EIVABLE:		12,031,366.23
1319 1380 1500 1600 Oloans and adv	ACCOUNTS RECEIVABLE OTHER CONTINGENT RECEIVABLES DUE FROM OTHER GOVERNMENTS PROVISION FOR DEFERRED RECEIVABLES VANCES RECEIVABLES:		1,970,109.57 5,248,568.28 78,084.56 7,218,677.85CR
2140 0 - OLIABILITIES:	LOANS TO OTHER GOVERNMENTS LIABILITIES AND FUND EQUITY	TOTAL ASSETS	29,361,719.42 41,471,170.21
3020 0 Ofund equity:	CLAIMS FILED	TOTAL LIABILITIES	5,750,000.00 5,750,000.00
5380 5530 0 0	RESERVE FOR NONCURRENT LOANS RECEIVABLE FUND BALANCE UNAPPROPRIATED	TOTAL FUND EQUITY TOTAL LIABILITIES AND FUND EQUITY	29,361,719.42 6,359,450.79 35,721,170.21 41,471,170.21

D

CALIFORNIA SCHOOL FINANCE AUTHORITY

TRIAL BALANCE OF GENERAL LEDGER ACCOUNTS

AS OF 06/30/15

FUND : 0606 CHARTER SCHOOL REVOLVING LOAN FUND

GLAN	ACCOUNT TITLE	C	BEGINNING BALANCE	DEBITS	CREDITS	ENDING BALANCE	GLAN
1110	GENERAL CASH	D	0.00	1,633,862.89	1,633,862.89	0.00	1110
1115	GENERAL CASH REMITTANCE IN TRANS	D	0.00	1,611,641.89	1,611,641.89	0.00	1115
1140	CASH IN STATE TREASURY	D	5,664,123.34	12,017,242.89	5,650,000.00	12,031,366.23	1140
1319	ACCOUNTS RECEIVABLE OTHER	D	988,266.00	1,004,158.35	22,314.78	1,970,109.57	1319
1380	CONTINGENT RECEIVABLES	D	4,490,617.06	757,951.22	0.00	5,248,568.28	1380
1500	DUE FROM OTHER GOVERNMENTS	D	1,263,587.00	113,236.11	1,298,738.55	78,084.56	1500
1600	PROVISION FOR DEFERRED RECEIVABL	С	5,478,883.06-	1,762,109.57	3,501,904.36	7,218,677.85-	1600
2140	LOANS TO OTHER GOVERNMENTS	D	29,231,289.66	10,900,000.00	10,769,570.24	29,361,719.42	2140
3020	CLAIMS FILED	С	500,000.00-	5,650,000.00	10,900,000.00	5,750,000.00-	3020
3021	CLAIMS IN PROCESS	С	0.00	10,900,000.00	10,900,000.00	0.00	3021
5380	RESERVE FOR NONCURRENT LOANS REC	С	29,231,289.66-	10,769,570.24	10,900,000.00	29,361,719.42-	5380
5530	FUND BALANCE UNAPPROPRIATED	С	6,427,710.34-	0.00	0.00	6,427,710.34-	5530
6110	APPROPRIATIONS	С	5,164,123.34-	43.00	9,917,285.89	15,081,366.23-	6110
6120	APPROPRIATIONSOFFSET	D	5,164,123.34	9,917,285.89	43.00	15,081,366.23	6120
6171	START OF YEAR PAYABLE	С	1,263,587.00-	0.00	0.00	1,263,587.00-	6171
	START OF YEAR PAYABLEOFFSET	D	1,263,587.00	0.00	0.00	1,263,587.00	6181
9000	APPRO EXPEND/OPERATING EXPEND &	D	0.00	0.00	0.00	0.00	9000
9811	OPERATING TRANSFERS IN	С	0.00	0.00	2,000,000.00	2,000,000.00-	9811
9830	OTHER SOURCES	С	0.00	22,221.00	8,753,961.45	8,731,740.45-	9830
	LOAN PRINCIPAL DISBURSEMENTS	D	0.00	10,900,000.00	100,000.00	10,800,000.00	9844
9998	START OF SYSTEM CLEARING ACCOUNT	D	0.00	0.00	0.00	0.00	9998
0TOTAI	FUND 0606		0.00	77,959,323.05	77,959,323.05	0.00	

<u>California School Finance Authority</u> Analysis of Change in Fund Balance California Education Code Section 41366.6(b) **Charter School Security Fund – Fund #8000**

As of June 30, 2015	Fiscal Year				
		2014-15		2015-16	2016-17
	Actual Estim		Estimated	Projected	
Beginning Fund Balance	\$	4,406,482	\$	2,462,065	\$ 2,518,222
Additions					
Interest Income	\$	55,582	\$	56,157	\$ 56,185
Total Additions	\$	55,582	\$	56,157	\$ 56,185
Deductions					
Transfer to CSRLF (Fund #0606)	\$	2,000,000	\$	-	\$ 2,000,000
Total Deductions	\$	2,000,000	\$	-	\$ 2,000,000
Net Additions/(Deductions)	\$	(1,944,418)	\$	56,157	\$ (1,943,816)
Ending Fund Balance	\$	2,462,065	\$	2,518,222	\$ 574,406

	GO2 0985 (DEST: A1 OTL1) PY, ,0,0,0,1, , FISCAL YEAR: 2014 0(ORG)******** CALI:	********* 1 (FUND) FUND (ALL) FORNIA SCHOOL FINANCE AUTHORITY PRE-CLOSING TRIAL BALANCE AS OF 06/30/15	* * * * * * * *	***** RUN:08/14/1	5 TIME:06.00 (REPORT 7)
* * * * *	*******	AS OF 00/30/13	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * *	* page 7
FUND	: 8000 CHARTER SCHOOL SECURITY FUND				
* * * * *	***************************************	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * *
GLAN	ACCOUNT TITLE	DEBITS	CREDITS	GLAN	
1140	CASH IN STATE TREASURY	2,460,927.06	0.00	1140	
1319	ACCOUNTS RECEIVABLE OTHER	12,299.74	0.00	1319	
1380	CONTINGENT RECEIVABLES	136,113.23	0.00	1380	
1500	DUE FROM OTHER GOVERNMENTS	1,137.44	0.00	1500	
1600	PROVISION FOR DEFERRED RECEIVABLES	0.00	148,412.97	1600	
5530	FUND BALANCE UNAPPROPRIATED	0.00	4,406,482.48	5530	
8000	REVENUE/OPERATING REVENUE	0.00	55,582.02	8000	
9812	OPERATING TRANSFERS-OUT	2,000,000.00	0.00	9812	
OTOTAL		4,610,477.47	4,610,477.47	J J J J J J J J J J J J J J J J J J J	

OREPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS. OI CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). OSUBSCRIBED AND EXECUTED THIS _____DAY OF _____, 2015 AT SACRAMENTO, , CALIFORNIA. 0

SIGNATURE OF OFFICER OKIM PETELLE TYPE OR PRINT NAME OF OFFICER OFISCAL OFFICER TITLE OF OFFICER

	G02 0985 (DEST: A1 OTL1) PY, ,0,0,0,1, , ,		,	**** R	RUN:08/14/15	TIME:06	.00
PRIOR	. FISCAL YEAR: 2014 0 (ORG) ***********************************	, , , , ,	* * * * * * * * * *				
		ORNIA SCHOOL FINANCE AUTHORITY					
		POST-CLOSING TRIAL BALANCE				(REPORT	8)
		AS OF 06/30/15					
* * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	******	******	PAGE	7
FUND	: 8000 CHARTER SCHOOL SECURITY FUND						
* * * * *	*******	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	******	******	*****	* * *
					SUBSIDIARY F	ILE	
GLAN	ACCOUNT TITLE	DEBITS	CREDITS	GLAN	GLAN		
 1140			0.00	 1140			
	CASH IN STATE TREASURY	2,460,927.06					
1319	ACCOUNTS RECEIVABLE OTHER	12,299.74	0.00	1319			
1380	CONTINGENT RECEIVABLES	136,113.23	0.00	1380			
1540	DUE FROM SCHOOL DISTRICTS	1,137.44	0.00	1540	1500		
1600	PROVISIONS FOR DEFERRED RECEIVABLES	0.00	148,412.97	1600	1600		
5530	FUND BALANCE UNAPPROPRIATED	0.00	2,462,064.50	5530			
OTOTAL	FUND 8000	2,610,477.47	2,610,477.47				

SIGNATURE OF OFFICER OKIM PETELLE TYPE OR PRINT NAME OF OFFICER OFISCAL OFFICER TITLE OF OFFICER

1CSTARG02 0985 (DEST: A1 OTL1) PY, ,0,0,0,1, PRIOR FISCAL YEAR: 2014 0(ORG)	***************** 1 (FUND CALIFORNIA SCHOOL FINA SUBSIDIARIES O AS OF 06/30/) FUND(ALL)********* NCE AUTHORITY N FILE	********** RUN:08/14/1	
FUND : 8000 CHARTER SCHOOL SECU				* PAGE 6
****	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * *
GLAN ACCOUNT TITLE				
SUBSIDIARY SUBSI	DIARY TITLE	DEBITS	CREDITS	
1500 DUE FROM OTHER GOVERNMENTS				
15400000 DUE FROM CHARTER SCHOOLS 1,137.44 0.00				
0 TOTAL ACCOUNT 1500	1,137.44	0.00		
01600** PROVISION FOR DEFERRED RECEIVABLES				
013190000 PROVISION FOR DEFERRED	0.00	12,299.74		
013800000 PROVISION FOR DEFERRED RECEIVABLES 0.00 136,113.23				
0 ** 0 (ZERO) IS DISPLAYED PRECEDING SUB	SIDIARY CODES FOR THIS GLA	TO ACCOMMODATE STATE CONTROLI	LERS OFFICE NEEDS	
0 TOTAL ACCOUNT 1600		0.00	148,412.97	
0 TOTAL FUND 8000		1,137.44	148,412.97	

OREPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS. OI CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). OSUBSCRIBED AND EXECUTED THIS _____DAY OF _____, 2015 AT SACRAMENTO, , CALIFORNIA.

SIGNATURE OF OFFICER OKIM PETELLE TYPE OR PRINT NAME OF OFFICER OFISCAL OFFICER TITLE OF OFFICER

14

1CSTARG04 0985 (I	DEST: A1 OTL1) PY, ,0,0,0,1, , , ,	, , , , ******	**** RUN:08/14/15 TIME:06.00
PRIOR FISCAL YEA	AR: 2014 0(ORG)***************	**** 1(FUND) FUND(ALL)********	
	CALIFORNIA	SCHOOL FINANCE AUTHORITY	
	ANALYSIS	OF CHANGE IN FUND BALANCE	REPORT 9
	FOR THE F	ISCAL YEAR ENDED 06/30/15	
* * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	***************************************	********************* PAGE 16
FUND : 8	3000 CHARTER SCHOOL SECURITY FUND		
* * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *
-FUND BALANCE,	JULY 1, 2014		4,406,482.48
0ADDITIONS:			
8000	REVENUE/OPERATING REVENUE		55,582.02
0		TOTAL ADDITIONS	55,582.02
0DEDUCTIONS:			
9812	OPERATING TRANSFERS-OUT		2,000,000.00
0		TOTAL DEDUCTIONS	2,000,000.00
OFUND BALANCE,	JUNE 30, 2015		2,462,064.50

-I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). OSUBSCRIBED AND EXECUTED THIS _____ DAY OF _____, 2015 AT SACRAMENTO, _____ CALIFORNIA.

SIGNATURE OF OFFICER OKIM PETELLE FISCAL OFFICER REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.

1CSTARG04 0985 (PRIOR FISCAL YE		, , , , , , , , , , , , , , , , , , ,		********* RUN:08/14/15	TIME:06.00
		CALIFORNIA SCHOOL FINANCE STATEMENT OF FINANCIAL C		REPOI	RT 20
		AS OF 06/30/15			
* * * * * * * * * * * * * * * *		*****	****	******	PAGE 17
FUND : ********	8000 CHARTER SCHOOL SECURITY FU	IND ·*********	*****	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * *
_		ASSETS			
OCASH:					
1140 C OACCOUNTS RECEIV	CASH IN STATE TREASURY ABLE:			2,460,	927.06
1380 C 1500 D	ACCOUNTS RECEIVABLE OTHER CONTINGENT RECEIVABLES DUE FROM OTHER GOVERNMENTS PROVISION FOR DEFERRED RECEIVABLE	S LIABILITIES AND FUND EQUITY	TOTAL ASSETS TOTAL LIABILITIES	136, 1, 148,	299.74 113.23 137.44 412.97CR 064.50 0.00
5530 F 0 0	UND BALANCE UNAPPROPRIATED		TOTAL FUND EQUITY TOTAL LIABILITIES AND	2,462,	064.50 064.50 064.50

-I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). OSUBSCRIBED AND EXECUTED THIS _____ DAY OF ____, 2015 AT SACRAMENTO, , CALIFORNIA. -______ REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT SIGNATURE OF OFFICER TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.

OKIM PETELLE FISCAL OFFICER

D

CALIFORNIA SCHOOL FINANCE AUTHORITY

TRIAL BALANCE OF GENERAL LEDGER ACCOUNTS

AS OF 06/30/15

FUND : 8000 CHARTER SCHOOL SECURITY FUND

GLAN	ACCOUNT TITLE	C	BEGINNING BALANCE	DEBITS	CREDITS	ENDING BALANCE	GLAN
 1110 GEI	CASH	– – D	0.00	13,488.32	13,488.32	0.00	1110
1115 GEI	NERAL CASH REMITTANCE IN TRAN	IS D	0.00	11,482.32	11,482.32	0.00	1115
1140 CA:	SH IN STATE TREASURY	D	4,391,511.74	69,415.32	2,000,000.00	2,460,927.06	1140
1319 AC	COUNTS RECEIVABLE OTHER	D	8,339.00	3,960.74	0.00	12,299.74	1319
1380 CO	NTINGENT RECEIVABLES	D	127,774.23	8,339.00	0.00	136,113.23	1380
1500 DUI	E FROM OTHER GOVERNMENTS	D	14,970.74	3,255.42CR	10,577.88	1,137.44	1500
1600 PR	OVISION FOR DEFERRED RECEIVAE	LC	136,113.23-	12,299.74	24,599.48	148,412.97-	1600
5530 FUI	ND BALANCE UNAPPROPRIATED	С	4,406,482.48-	0.00	0.00	4,406,482.48-	5530
6110 API	PROPRIATIONS	С	0.00	0.00	2,000,000.00	2,000,000.00-	6110
6120 API	PROPRIATIONSOFFSET	D	0.00	2,000,000.00	0.00	2,000,000.00	6120
6171 ST	ART OF YEAR PAYABLE	С	14,970.74-	0.00	0.00	14,970.74-	6171
6181 ST	ART OF YEAR PAYABLEOFFSET	D	14,970.74	0.00	0.00	14,970.74	6181
8000 RE	VENUE/OPERATING REVENUE	С	0.00	2,006.00	57,588.02	55,582.02-	8000
9812 OPI	ERATING TRANSFERS-OUT	D	0.00	2,000,000.00	0.00	2,000,000.00	9812
9998 STA	ART OF SYSTEM CLEARING ACCOUN	T D	0.00	0.00	0.00	0.00	9998
OTOTAL FU	UND 8000		0.00	4,117,736.02	4,117,736.02	0.00	