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**HEARTLAND CHARTER SCHOOL**

955 Stanislaus St. Maricopa, CA 93252

Phone (661) 829-0099



**Regular Board Meeting  
Heartland Charter School  
December 11, 2025 – 5:30pm  
5060 California Avenue #420  
Bakersfield, CA 93309**

**Or through Teleconference\*\***

**Public Comment via Zoom:**

<https://heartlandcharterschool.zoom.us/j/84139100948>

Dial In Information: +1 (669) 900-6833 (US/Pacific)

Meeting ID: 841 3910 0948

*\*Note: All times given are estimates. The actual agenda item times and length of discussion may vary.*

Item	Description	Action
1.	<b>Call to Order</b> (5:30pm, 1 min)*	Information
2.	<b>Roll Call: Board of Education Members and Administration</b> (5:31pm, 1 min)*	Information
3.	<b>Approval of the Agenda</b> (5:32pm, 1 min)*	Action
4.	<b>Public Comments**</b> (5:33pm, 2 min)*	Information
5.	<b>Superintendent's Report</b> (5:35pm, 10 min)* a. Staff/Student Highlight(s) b. Enrollment and Operations Update	Information
6.	<b>First Interim Financials</b> (5:45pm, 5 min)*	Action
7.	<b>Annual Audit Report – Fiscal Year 2024-2025</b> (5:50pm, 8 min)*	Action
8.	<b>Consent Agenda****</b> (5:58, 2 min)* Consideration for Action- One motion and vote will enact all consent agenda items*** a) November Board Meeting Minutes b) Cabinet Divvy Transactions c) Damaged / Discarded Materials List d) Board Auto-Response Email Template e) Ratification of 2026 Medical Benefits f) Ratification of Hiring – Position Changes	Action
9.	<b>Closed Session – Public Employee Performance Evaluation § 54957(b)(1)</b> <b>Title: Superintendent</b> (6:00pm, 60 min)*	Action
10.	<b>Board of Directors' Requests and Comments</b> (7:00pm, 2 min)*	Information
11.	<b>Announcement of the Next Regularly Scheduled Board Meeting</b> (7:02pm, 1 min)* -- January 22, 2026 at 5:30pm	Information
12.	<b>Adjournment</b> (7:03pm)*	Action

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\*\*This meeting shall be held in compliance with the Brown Act, including Brown Act teleconferencing options available beginning March 1, 2023 (Traditional Brown Act Teleconferencing Requirements or Assembly Bill 2449). The public may also continue to participate remotely using the teleconferencing platform Zoom.

\*\*\*Public comment rules: Members of the public may address the Board on agenda or non-agenda items. The public may wish to address the Board through the teleconference platform, Zoom (available by internet and/or by phone). Zoom does not require the members of the public to have an account or login. To communicate with the Board via Zoom, please either utilize the chat option to communicate with the administrative team your desire to address the board or simply communicate orally your desire to address the board when the board asks for public comments. Speakers may be called in the order that requests are received. We ask that comments are limited to 2 minutes each, with no more than 15 minutes per single topic so that as many people as possible may be heard. By law, the Board is allowed to take action only on items on the agenda. The Board may, at its discretion, refer a matter to school staff or calendar the issue for future discussion. Please note that the chat feature of Zoom will be closed once the public comment agenda item has been completed.

\*\*\*\* All matters listed under Consent Agenda are considered to be routine or sufficiently supported by prior or accompanying reference materials and information as to not require additional discussion. A motion as referenced below will enact all items. There will be no separate discussion of these items prior to the time the Board of Education votes on the motion unless members of the Board, staff or public request specific items to be removed from the Consent Agenda for separate consideration for action.

Access to Board Materials: A copy of the written materials which will be submitted to the Heartland school board may be reviewed by any interested persons on Heartland's website along with this agenda. The posting of the agenda will occur at least 72 hours in advance of this meeting.

Heartland Charter Governing Board encourages those with disabilities to participate fully in the public meeting process. If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact the Governing Board Office at 559-313-3112 at least 24 hours before the scheduled board meeting so that we may make every reasonable effort to accommodate you. (Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. § 12132)

Board members joining by teleconference from the following addresses:

5060 California Ave, Suite 420, Bakersfield, CA 93309

9311 Birch Creek Court, Bakersfield, CA 93312

6412 Catarata St, Bakersfield, CA 93311

10911 Sweet River Dr., Bakersfield, CA 93311

30520 Buckskin Drive, Tehachapi, CA 93561

## **Superintendent's Report**

**December 2025**

[https://docs.google.com/presentation/d/14SJY7nI9OGnGkKtHOVPGWrgXTdJwe3\\_t5u8pluGU\\_yg/edit?usp=sharing](https://docs.google.com/presentation/d/14SJY7nI9OGnGkKtHOVPGWrgXTdJwe3_t5u8pluGU_yg/edit?usp=sharing)

# Heartland Charter School

First Interim financial presentation

Board Meeting – 12/11/2025

# Heartland – Fiscal Highlights

- ADA projections at 6,831.
- SB 740 compliance details – projected:

Cert.	Instr.
44.1%	82.4%
4,274,938	2,471,702

Pupil:Teacher Ratio
23.27 :1

- Revenue: No change.
- Expenses: No change.
- Student spending – Ordering at 36.5% of full enrollment/full utilization; ordering at 48.5% of P-2 enrollment / 85% utilization in financials; orders fulfilled with approved invoices captured at 31.5% of forecast as of November 20<sup>th</sup>.
- No borrowing anticipated. Reserves projected to grow annually. There are 97 days of cash on hand and 86 days of unrestricted cash on hand.

Fiscal Benchmark -- Stoplights	
Enrollment/ADA	
SB740 Compliance	
Total Revenue	
Revenue vs Expenses	
YTD Student Spend	
Cash Reserves	




# Financial snapshot

Annual/Full Year				
	Budget	Prior Forecast	Current Forecast	Fav/(Unf)
<b>Revenue</b>				
State Aid-Rev Limit	\$ 84,023,383	\$ 85,253,944	\$ 85,253,944	\$ -
Federal Revenue	1,981,016	6,687,630	6,687,630	-
Other State Revenue	11,848,656	11,995,089	11,995,089	-
Other Local Revenue	60,000	514,879	514,879	-
<b>Total Revenue</b>	<b>\$ 97,913,055</b>	<b>\$ 104,451,542</b>	<b>\$ 104,451,542</b>	<b>\$ -</b>
<b>Expenses</b>				
Certificated Salaries	\$ 34,454,658	\$ 34,448,738	\$ 34,448,738	\$ -
Classified Salaries	2,775,623	2,894,091	2,894,091	-
Benefits	13,168,360	12,868,658	12,868,658	-
Books and Supplies	15,480,726	18,013,029	18,013,029	-
Subagreement Services	20,126,137	20,306,276	20,306,276	-
Operations	651,000	650,136	650,136	-
Facilities	184,529	190,414	190,414	-
Professional Services	5,300,925	5,751,942	5,751,942	-
Depreciation	20,500	20,500	20,500	-
<b>Total Expenses</b>	<b>\$ 92,162,458</b>	<b>\$ 95,143,782</b>	<b>\$ 95,143,782</b>	<b>\$ -</b>
<b>Total Surplus(Deficit)</b>	<b>\$ 5,750,597</b>	<b>\$ 9,307,760</b>	<b>\$ 9,307,760</b>	<b>\$ -</b>
Beginning Fund Balance	24,901,436	24,901,436	24,958,513	
<b>Ending Fund Balance</b>	<b>\$ 30,652,033</b>	<b>\$ 34,209,196</b>	<b>\$ 34,266,273</b>	
<i>As a % of Annual Expenses</i>	<i>33.3%</i>	<i>36.0%</i>	<i>36.0%</i>	

# Appendices

- Fiscal Benchmark Definitions
- First Interim Report
- First Interim – Restricted break-out
- First Interim - Narrative
- Monthly Cash Flow / Forecast 25-26

# Fiscal Benchmark Definitions

Benchmark	Condition / Variance Definitions		
Stop Light			
Enrollment/ADA	less than 10% below budget	10% - 20% below budget	More than 20% below budget
SB740 Compliance (40/80)	Meets or exceeds	1% - 3% below ratios	More than 3% below ratios
Total Revenue	less than 5% below budget	5% - 15% below budget	More than 15% below budget
Revenue versus Expenses	Revenue $\geq$ Expenses	Revenue less than expenses (1% - 5%)	Revenue less than expenses (more than 5%)
YTD Student Spend	less than 5% below budget	5% - 10% below budget	10% + below budget
Cash Reserves	No forecasted borrowing	Possible borrowing needs	Borrowing needed within 6 months



Charter Number: 1998

To the chartering authority and the county superintendent of schools (or only to the county superintendent of schools if the county board of education is the chartering authority):

2025-26 CHARTER SCHOOL INTERIM REPORT: This report is hereby filed by the charter school pursuant to Education Code Section 47604.33(a).

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Charter School Official  
(Original signature required)

Printed Name: Courtney McCorkle

Title: Executive Director

For additional information on the interim report, please contact:

Charter School Contact:

Rebecca Heinricy

Name

Charter Impact

Title

888-474-0322

Telephone

rheinricy@charterimpact.com

E-mail Address

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources		8010-8099	84,023,383.00	84,023,383.00	14,062,688.00	85,253,944.00	1,230,561.00	1.5%
2) Federal Revenue		8100-8299	1,981,015.88	1,981,015.88	4,486,674.24	6,687,629.93	4,706,614.05	237.6%
3) Other State Revenue		8300-8599	11,848,655.99	11,848,655.99	3,030,338.95	11,995,089.01	146,433.02	1.2%
4) Other Local Revenue		8600-8799	60,000.00	60,000.00	214,879.27	514,879.27	454,879.27	758.1%
5) TOTAL, REVENUES			97,913,054.87	97,913,054.87	21,794,580.46	104,451,542.21		
<b>B. EXPENSES</b>								
1) Certificated Salaries		1000-1999	34,454,658.00	34,454,658.00	11,480,576.17	34,448,737.50	5,920.50	0.0%
2) Classified Salaries		2000-2999	2,775,623.20	2,775,623.20	966,010.09	2,894,091.06	(118,467.86)	-4.3%
3) Employee Benefits		3000-3999	13,168,359.68	13,168,359.68	3,681,646.42	12,868,657.72	299,701.96	2.3%
4) Books and Supplies		4000-4999	15,480,725.99	15,480,725.99	6,386,018.67	18,013,028.65	(2,532,302.66)	-16.4%
5) Services and Other Operating Expenses		5000-5999	26,262,590.95	26,262,590.95	5,091,348.32	26,898,767.89	(636,176.94)	-2.4%
6) Depreciation and Amortization		6000-6999	20,500.00	20,500.00	6,000.00	20,499.69	.31	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			92,162,457.82	92,162,457.82	27,611,599.67	95,143,782.51		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			5,750,597.05	5,750,597.05	(5,817,019.21)	9,307,759.70		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
<b>E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)</b>			5,750,597.05	5,750,597.05	(5,817,019.21)	9,307,759.70		
<b>F. NET POSITION</b>								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	26,931,358.47	26,931,358.47		24,985,896.72	(1,945,461.75)	-7.2%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			26,931,358.47	26,931,358.47		24,985,896.72		
d) Other Restatements		9795	(919,290.47)	(919,290.47)		(27,384.72)	891,905.75	-97.0%
e) Adjusted Beginning Net Position (F1c + F1d)			26,012,068.00	26,012,068.00		24,958,512.00		
2) Ending Net Position, June 30 (E + F1e)			31,762,665.05	31,762,665.05		34,266,271.70		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	0.00	0.00		0.00		
b) Restricted Net Position		9797	0.00	0.00		0.00		
c) Unrestricted Net Position		9790	31,762,665.05	31,762,665.05		34,266,271.70		
<b>LCFF SOURCES</b>								
Principal Apportionment								
State Aid - Current Year		8011	81,648,730.00	81,648,730.00	13,616,917.00	82,917,606.00	1,268,876.00	1.6%
Education Protection Account State Aid - Current Year		8012	1,346,400.00	1,346,400.00	294,964.00	1,366,200.00	19,800.00	1.5%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF Transfers								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Unrestricted LCFF Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	1,028,253.00	1,028,253.00	150,807.00	970,138.00	(58,115.00)	-5.7%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			84,023,383.00	84,023,383.00	14,062,688.00	85,253,944.00	1,230,561.00	1.5%
<b>FEDERAL REVENUE</b>								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	1,001,779.74	1,001,779.74	0.00	437,579.95	(564,199.79)	-56.3%
Special Education Discretionary Grants		8182	0.00	0.00	0.00	69,945.00	69,945.00	New
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	919,236.14	919,236.14	0.00	946,676.02	27,439.88	3.0%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, Immigrant Student Program	4201	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, English Learner Program	4203	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Other Every Student Succeeds Act	3040, 3060, 3061, 3150, 3155, 3182, 4037, 4124, 4126, 4127, 5630	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	60,000.00	60,000.00	4,486,674.24	5,233,428.96	5,173,428.96	8,622.4%
TOTAL, FEDERAL REVENUE			1,981,015.88	1,981,015.88	4,486,674.24	6,687,629.93	4,706,614.05	237.6%
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
Special Education Master Plan								
Current Year	6500	8311	5,937,942.24	5,937,942.24	982,718.36	6,023,435.67	85,493.43	1.4%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	154,036.75	154,036.75	0.00	154,036.75	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	1,837,836.00	1,837,836.00	0.00	1,864,863.00	27,027.00	1.5%
Expanded Learning Opportunities Program (ELO-P)	2600	8590	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6690, 6695	8590	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Arts and Music in Schools (Prop 28)	6770	8590	50,150.00	50,150.00	82,977.00	55,610.00	5,460.00	10.9%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
All Other State Revenue	All Other	8590	3,868,691.00	3,868,691.00	1,964,643.59	3,897,143.59	28,452.59	0.7%
TOTAL, OTHER STATE REVENUE			11,848,655.99	11,848,655.99	3,030,338.95	11,995,089.01	146,433.02	1.2%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	60,000.00	60,000.00	214,879.27	514,879.27	454,879.27	758.1%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Child Development Parent Fees		8673	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			60,000.00	60,000.00	214,879.27	514,879.27	454,879.27	758.1%
TOTAL, REVENUES			97,913,054.87	97,913,054.87	21,794,580.46	104,451,542.21		
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries		1100	26,350,608.00	26,350,608.00	8,757,684.06	26,329,067.57	21,540.43	0.1%
Certificated Pupil Support Salaries		1200	6,499,620.00	6,499,620.00	2,188,085.61	6,515,243.43	(15,623.43)	-0.2%
Certificated Supervisors' and Administrators' Salaries		1300	1,604,430.00	1,604,430.00	534,806.50	1,604,426.50	3.50	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			34,454,658.00	34,454,658.00	11,480,576.17	34,448,737.50	5,920.50	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries		2100	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Support Salaries		2200	523,764.80	523,764.80	180,019.66	530,387.30	(6,622.50)	-1.3%
Classified Supervisors' and Administrators' Salaries		2300	145,484.00	145,484.00	49,269.64	147,058.97	(1,574.97)	-1.1%
Clerical, Technical and Office Salaries		2400	1,931,176.00	1,931,176.00	677,560.03	2,039,485.10	(108,309.10)	-5.6%
Other Classified Salaries		2900	175,198.40	175,198.40	59,160.76	177,159.69	(1,961.29)	-1.1%
TOTAL, CLASSIFIED SALARIES			2,775,623.20	2,775,623.20	966,010.09	2,894,091.06	(118,467.86)	-4.3%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	6,592,146.88	6,592,146.88	2,132,330.09	6,538,765.76	53,381.12	0.8%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	712,786.12	712,786.12	229,114.81	711,429.03	1,357.09	0.2%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Health and Welfare Benefits		3401-3402	4,982,250.00	4,982,250.00	1,254,644.04	4,806,276.54	175,973.46	3.5%
Unemployment Insurance		3501-3502	154,031.80	154,031.80	7,705.37	118,418.63	35,613.17	23.1%
Workers' Compensation		3601-3602	279,671.11	279,671.11	57,852.11	246,293.76	33,377.35	11.9%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	447,473.77	447,473.77	0.00	447,474.00	(.23)	0.0%
TOTAL, EMPLOYEE BENEFITS			13,168,359.68	13,168,359.68	3,681,646.42	12,868,657.72	299,701.96	2.3%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	10,300.00	10,300.00	0.00	5,250.00	5,050.00	49.0%
Books and Other Reference Materials		4200	10,200.00	10,200.00	0.00	5,150.00	5,050.00	49.5%
Materials and Supplies		4300	12,978,119.14	12,978,119.14	5,306,439.68	13,323,315.51	(345,196.37)	-2.7%
Noncapitalized Equipment		4400	2,482,106.85	2,482,106.85	1,079,578.99	4,679,313.14	(2,197,206.29)	-88.5%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			15,480,725.99	15,480,725.99	6,386,018.67	18,013,028.65	(2,532,302.66)	-16.4%
<b>SERVICES AND OTHER OPERATING EXPENSES</b>								
Subagreements for Services		5100	20,126,137.31	20,126,137.31	3,153,950.14	20,306,276.08	(180,138.77)	-0.9%
Travel and Conferences		5200	134,200.00	134,200.00	100,553.06	134,603.06	(403.06)	-0.3%
Dues and Memberships		5300	20,800.00	20,800.00	17,098.20	20,799.87	.13	0.0%
Insurance		5400-5450	344,200.00	344,200.00	297,910.13	342,910.13	1,289.87	0.4%
Operations and Housekeeping Services		5500	69,500.00	69,500.00	15,879.92	68,864.59	635.41	0.9%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	184,528.64	184,528.64	61,690.02	190,413.69	(5,885.05)	-3.2%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and								
Operating Expenditures		5800	5,300,925.00	5,300,925.00	1,423,682.92	5,751,941.92	(451,016.92)	-8.5%
Communications		5900	82,300.00	82,300.00	20,583.93	82,958.55	(658.55)	-0.8%
TOTAL, SERVICES AND OTHER OPERATING EXPENSES			26,262,590.95	26,262,590.95	5,091,348.32	26,898,767.89	(636,176.94)	-2.4%
<b>DEPRECIATION AND AMORTIZATION</b>								
Depreciation Expense		6900	20,500.00	20,500.00	6,000.00	20,499.69	.31	0.0%
Amortization Expense—Lease Assets		6910	0.00	0.00	0.00	0.00	0.00	0.0%
Amortization Expense—Subscription Assets		6920	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, DEPRECIATION AND AMORTIZATION			20,500.00	20,500.00	6,000.00	20,499.69	.31	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers Out								
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Transfers of Indirect Costs		7310	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENSES			92,162,457.82	92,162,457.82	27,611,599.67	95,143,782.51		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2025-26 Projected Totals
Total, Restricted Net Position		0.00

**Charter School Name: Heartland Charter School**

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	Actuals			Estimated Actuals		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES							
1. LCFF Revenue Sources							
State Aid - Current Year	8011	13,616,917.00		13,616,917.00	82,917,606.00		82,917,606.00
Education Protection Account State Aid - Current Year	8012	294,964.00		294,964.00	1,366,200.00		1,366,200.00
State Aid - Prior Years	8019	-		-	-		-
Transfer to Charter Schools In Lieu of Property Taxes	8096	150,807.00		150,807.00	970,138.00		970,138.00
Other LCFF Transfers	8091, 8097	-		-	-		-
Total, LCFF Sources		14,062,688.00	-	14,062,688.00	85,253,944.00	-	85,253,944.00
2. Federal Revenues							
Every Student Succeeds Act (Title I-V)	8290		-	-		946,676.02	946,676.02
Special Education - Federal	8181, 8182		-	-		437,579.95	437,579.95
Child Nutrition - Federal	8220		-	-		-	-
Donated Food Commodities	8221		-	-		-	-
Other Federal Revenues	8110, 8260-8299	4,486,674.24	-	4,486,674.24	4,327,286.96	976,087.00	5,303,373.96
Total, Federal Revenues		4,486,674.24	-	4,486,674.24	4,327,286.96	2,360,342.97	6,687,629.93
3. Other State Revenues							
Special Education - State	StateRevSE		982,718.36	982,718.36		6,023,435.67	6,023,435.67
All Other State Revenues	StateRevAO	(151,386.41)	2,199,007.00	2,047,620.59	1,494,540.74	4,477,112.60	5,971,653.34
Total, Other State Revenues		(151,386.41)	3,181,725.36	3,030,338.95	1,494,540.74	10,500,548.27	11,995,089.01
4. Other Local Revenues							
All Other Local Revenues	LocalRevAO	214,879.27	-	214,879.27	514,879.27	-	514,879.27
Total, Local Revenues		214,879.27	-	214,879.27	514,879.27	-	514,879.27
5. TOTAL REVENUES		18,612,855.10	3,181,725.36	21,794,580.46	91,590,650.97	12,860,891.24	104,451,542.21
B. EXPENDITURES							
1. Certificated Salaries							
Certificated Teachers' Salaries	1100	6,982,692.06	1,774,992.00	8,757,684.06	19,999,239.09	6,329,828.48	26,329,067.57
Certificated Pupil Support Salaries	1200	1,553,484.61	634,601.00	2,188,085.61	4,427,572.83	2,087,670.60	6,515,243.43
Certificated Supervisors' and Administrators' Salaries	1300	532,633.50	2,173.00	534,806.50	1,463,930.20	140,496.30	1,604,426.50
Other Certificated Salaries	1900	-	-	-	-	-	-
Total, Certificated Salaries		9,068,810.17	2,411,766.00	11,480,576.17	25,890,742.12	8,557,995.38	34,448,737.50
2. Non-certificated Salaries							
Non-certificated Instructional Aides' Salaries	2100	-	-	-	-	-	-
Non-certificated Support Salaries	2200	118,137.66	61,882.00	180,019.66	355,355.30	175,032.00	530,387.30
Non-certificated Supervisors' and Administrators' Sal.	2300	49,269.64	-	49,269.64	147,058.97	-	147,058.97
Clerical and Office Salaries	2400	668,662.03	8,898.00	677,560.03	2,039,485.10	-	2,039,485.10
Other Non-certificated Salaries	2900	58,316.76	844.00	59,160.76	96,871.69	80,288.00	177,159.69
Total, Non-certificated Salaries		894,386.09	71,624.00	966,010.09	2,638,771.06	255,320.00	2,894,091.06
3. Employee Benefits							
STRS	3101-3102	1,684,166.09	448,164.00	2,132,330.09	4,921,220.93	1,617,544.83	6,538,765.76
PERS	3201-3202	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	191,442.81	37,672.00	229,114.81	569,125.89	142,303.14	711,429.03
Health and Welfare Benefits	3401-3402	147,074.04	1,107,570.00	1,254,644.04	2,243,372.73	2,562,903.81	4,806,276.54
Unemployment Insurance	3501-3502	6,706.37	999.00	7,705.37	83,565.89	34,852.74	118,418.63
Workers' Compensation Insurance	3601-3602	57,852.11	-	57,852.11	181,298.34	64,995.42	246,293.76
OPEB, Allocated	3701-3702	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	309,338.56	138,135.44	447,474.00
Total, Employee Benefits		2,087,241.42	1,594,405.00	3,681,646.42	8,307,922.33	4,560,735.39	12,868,657.72
4. Books and Supplies							
Approved Textbooks and Core Curricula Materials	4100	-	-	-	5,250.00	-	5,250.00
Books and Other Reference Materials	4200	-	-	-	5,150.00	-	5,150.00
Materials and Supplies	4300	5,050,097.68	256,342.00	5,306,439.68	12,402,611.91	920,703.60	13,323,315.51
Noncapitalized Equipment	4400	1,065,894.99	13,684.00	1,079,578.99	4,679,313.14	-	4,679,313.14
Food	4700	-	-	-	-	-	-
Total, Books and Supplies		6,115,992.67	270,026.00	6,386,018.67	17,092,325.05	920,703.60	18,013,028.65
5. Services and Other Operating Expenditures							
Subagreements for Services	5100	2,785,227.14	368,723.00	3,153,950.14	18,706,276.08	1,600,000.00	20,306,276.08
Travel and Conferences	5200	23,878.06	76,675.00	100,553.06	134,603.06	-	134,603.06
Dues and Memberships	5300	17,098.20	-	17,098.20	20,799.87	-	20,799.87
Insurance	5400	297,910.13	-	297,910.13	342,910.13	-	342,910.13
Operations and Housekeeping Services	5500	15,879.92	-	15,879.92	68,864.59	-	68,864.59
Rentals, Leases, Repairs, and Noncap. Improvements	5600	61,690.02	-	61,690.02	190,413.69	-	190,413.69
Transfers of Direct Costs	5700-5799	1,679,522.64	(1,679,522.64)	-	3,435,587.13	(3,435,587.13)	-
Professional/Consulting Services and Operating Expend.	5800	1,358,054.92	65,628.00	1,423,682.92	5,350,217.92	401,724.00	5,751,941.92
Communications	5900	18,182.93	2,401.00	20,583.93	82,958.55	-	82,958.55
Total, Services and Other Operating Expenditures		6,257,443.96	(1,166,095.64)	5,091,348.32	28,332,631.02	(1,433,863.13)	26,898,767.89
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified 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	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	6,000.00	-	6,000.00	20,499.69	-	20,499.69
Total, Capital Outlay		6,000.00	-	6,000.00	20,499.69	-	20,499.69



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, Other Outgo		-	-	-	-	-	-
8. TOTAL EXPENDITURES		24,429,874.31	3,181,725.36	27,611,599.67	82,282,891.27	12,860,891.24	95,143,782.51
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(5,817,019.21)	-	(5,817,019.21)	9,307,759.70	0.00	9,307,759.70
D. OTHER FINANCING SOURCES / USES							
F. FUND BALANCE, RESERVES							
Beginning Fund Balance							
a. As of July 1	9791	24,985,896.72	-	24,985,896.72	24,985,896.72		24,985,896.72
b. Adjustments	9793, 9795	(27,384.72)	-	(27,384.72)	(27,384.72)		(27,384.72)
Ending Fund Balance		19,141,492.79	-	19,141,492.79	34,266,271.70	0.00	34,266,271.70

## Heartland Charter School First Interim Narrative & Cash Flow Statement

Below is the financial narrative for the First Interim report for Heartland Charter School ("HCS") for the fiscal year ending 2026.

### Students: Enrollment, Demographics and Average Daily Attendance

Enrollment for HCS was budgeted at 7,000 with a projected decrease to 6,500 students by the end of the year. Enrollment prior to the start of the year was 7,590 with enrollment of 7,090 at the end of learning period #2 which is through October 10, 2025. Per their board-approval model, HCS does not enroll additional students after the start of the school year as they want to ensure each enrolled student receives the benefit of a full year of instruction. As a result, the enrollment historically decreases by 300 to 400 students during the year. Based on prior year rates, the budget assumed a 99.0% attendance rate. HCS's instructional model allows them to achieve a higher attendance rate than would be anticipated for a classroom-based charter school. The current ADA forecast has increased from a budget of 6,732 to 6,831 at first interim, as initial enrollment was higher than anticipated.

### Revenues

Per-pupil funding is expected to be around \$15,291/ADA at HCS. LCFF state revenue streams provide the largest source of funding at 82% of HCS's total revenues. All revenues are monitored throughout the year as various funding estimates are refined and recalculated.

### **State Revenues**

State Revenues (State Aid) are estimated based on specific programs as identified below, with the majority of funding dependent upon the annual State budget and the school's student population.

#### *Principal Apportionment*

The LCFF FCMAT calculator (FCMAT Version v26.2) was used to determine the LCFF projections based on expected student ADA and the expected unduplicated count of students at HCS of 43.56%. This rate is consistent with the prior year's UPP.

A total of \$1,366,200, or \$200 per ADA, of the principal apportionment ADA funding will be disbursed via the Education Protection Account. Approximately 1.1% of the LCFF revenues (or \$142 per ADA) are projected to be disbursed via In-Lieu Property Taxes (ILPT).

**Table A: Projected State Revenues**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b>State Aid - Revenue Limit</b>			
LCFF State Aid	\$82,917,606	\$96,344,533	\$111,371,776
Education Protection Account	1,366,200	1,537,272	1,710,324
In Lieu of Property Taxes	970,138	1,091,616	1,214,501
<b>Total State Revenue</b>	<b>\$85,253,944</b>	<b>\$98,973,421</b>	<b>\$114,296,601</b>

### **Federal Revenues**

#### *Special Education*

HCS provides special education services and will work with the Los Angeles County Charter Special Education Local Planning Area (SELPA) to ensure resources are provided to ensure compliant, efficient, and effective delivery of services. HCS has \$906,142 in IDEA funding that was carried over from FY25.

These funds are being reported in object 8299 “Prior Year Federal Revenue” whereas the portion of FY26 IDEA funds which are forecasted as being utilized in FY26 are reported in object 8181 Special Education - Entitlement. The award notice for FY26 IDEA funding is not yet available from Heartland’s SELPA. “Other Federal Revenue” includes the Federal Mental Health funding in FY26 and future years and the one-time receipt of Employment Retention Credit (ERC) funds in FY26 pertaining to payroll tax credits received pertaining to FY21 filings.

### *Title Programs*

HCS has applied for Title I funds and expects to receive approximately \$946,676, based on the increase in enrollment / ADA.

**Table B: Projected Federal Revenues**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b><i>Federal Revenue</i></b>			
Special Education - Entitlement	\$437,580	\$599,536	\$699,459
Title I, Part A - Basic Low Income	946,676	1,065,216	1,185,129
Other Federal Revenue	4,397,232	468,915	371,309
Prior Year IDEA Revenue	906,142	398,970	301,364
<b>Total Federal Revenue</b>	<b>\$6,687,630</b>	<b>\$2,532,638</b>	<b>\$2,557,260</b>

### ***Other State Revenues***

#### *Special Education*

HCS state special education funding includes general state aid of \$882/ADA, less SELPA administrative fees and reserve withholdings. The school’s projected state special ed revenue, within the “Other State Revenue” category includes Educational Related Mental Health Services (ERMHS) level 2 funding at \$65/ADA.

#### *Lottery & Mandated Block Grant*

Lottery funding is based upon a projection of \$273 per ADA per year. Lottery funds are mainly allocated for general use with approximately 30% of the funds restricted to instructional materials. Projections for the Mandate Block Grant are assumed at \$20.55/ADA for grades K-8 and \$57.11/ADA for grades 9-12.

#### *Other State Revenues*

Other State Revenues include Mental Health mentioned above, a portion of the Proposition 28 Arts Education Funding, A-G Completion Improvement Grant, Arts, Music, and Instructional Materials Discretionary Block Grant (AMIMBG), Educator Effectiveness Block Grant (EEBG), Learning Recovery Emergency Block Grant (LREBG), Student Services and Professional Development Block Grant (SSPDBG), Universal Prekindergarten Planning & Implementation Grants (UPK), Literacy Screen Professional Development, and Ethnic Studies funding.

HCS consistently monitors its budgets and updates plans for fund utilization and the timing of that utilization to ensure continuity of services to students and utilization of funding streams on allowable costs.

### *Prop 28 – Arts & Music in Schools Funding (AMS)*

On November 8, 2022, California voters approved Proposition 28: The Arts and Music in Schools (AMS) Funding Guarantee and Accountability Act. Funding is ongoing (i.e., allocated annually), and school districts have up to three years to spend an allocation. The funds need to increase arts education spending, not replace existing expenditures. HCS was awarded \$677,921 in FY24 and an additional \$791,625 in FY25. HCS plans to spend \$55,610 this year and increase that amount annually.

### *A-G Completion*

HCS received \$ 137,769 as a part of the A-G Completion Improvement and Implementation Grant awarded to schools based on their unduplicated count during FY20-21. Funding may be spent between FY22 and FY26. HCS will utilize the remaining \$49,662 in FY26 to improve the results in the A-G steps to graduating for their students.

### *Arts, Music, and Instructional Materials Discretionary Block Grant (AMIMBG)*

HCS has funds available through the Arts, Music, and Instructional Materials Discretionary Block Grant (AMIMBG). This funding is a part of COVID era relief that was granted to help schools to obtain standard-aligned professional development and instructional materials in specified areas, obtain professional development on improving school culture, develop diverse and culturally relevant book collections, operational costs and COVID personal protective equipment. HCS has a board approved plan for AMIMBG and plans to spend these funds accordingly. The school was awarded \$2,797,991 in funding and will spend the remaining \$1,398,855 during FY26.

### *Educator Effectiveness Block Grant (EEBG)*

HCS was awarded \$616,198 in funding for the Educator Effectiveness Block Grant (EEBG) and has utilized \$580,004 through October 2025. They plan to utilize the remaining \$36,194 prior to expiration in June 2026. These funds are utilized to promote educator equity, quality, and effectiveness.

### *Learning Recovery Emergency Block Grant (LREBG)*

The Learning Recovery Emergency Block Grant (LREBG) provides funding to HCS to be used for learning recovery initiatives through the 2027-28 school year that, at a minimum, support academic learning recovery, and staff and pupil social and emotional well-being. HCS was awarded \$3,599,184 and received an additional allocation in FY26 of \$200,977. Funding of \$1,200,977 is projected for utilization this year.

### *Student Services and Professional Development Block Grant (SSPDBG)*

The New Student Services and Professional Development Block Grant is a one-time state allocation intended to support California school districts, charter schools, and county offices of education in enhancing student well-being and academic achievement. Funds may be used for a wide range of activities, including counseling services, mental health supports, expanded learning programs, and professional development for educators focused on equity, inclusive practices, and learning recovery. The grant is designed to provide flexible, needs-based support, particularly for students most affected by the pandemic. Funding of \$1,846,951 will be utilized over the four-year grant period.

### *UPK Planning and Implementation (P&I) Grant Program (UPK)*

The UPK Planning and Implementation (P&I) Grant Program (UPK) provides funding to HCS to support planning and implementation around access to Pre-Kindergarten programs. This grant was allocated over FY22 and FY23 and must be expended by the end of FY26. HCS was awarded \$397,562. The remaining funds have been utilized in FY26.

<b>Other State Funding Source</b>	<b>Amount</b>
Mental Health	\$444,015
Proposition 28: Arts Education	55,610
AMIMBG	1,398,855
A-G Completion Improvement Grant	49,662
EEBG	271,894
SSPDBG	450,000
UPK	196,194
LREBG	1,200,977
Literacy Screening Professional Development	33,933
Ethnic Studies	3,000
Total	\$ 4,104,140

**Table C: Projected Other State Revenues**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b><i>Other State Revenue</i></b>			
State Special Education	\$6,023,436	\$6,838,169	\$7,607,947
Mandated Cost	154,037	183,209	224,630
State Lottery	1,864,863	2,098,376	2,334,592
Prior Year Revenue	(151,386)	-	-
Other State Revenue	4,104,140	1,554,564	1,180,622
<b>Total Other State Revenue</b>	<b>\$11,995,089</b>	<b>\$10,674,318</b>	<b>\$11,347,792</b>

Please note that the negative prior year revenue in FY26 is attributed to an over-accrual of lottery funding in FY25.

### ***Other Local Revenues***

HCS does not intend to fundraise, but nominal contributions are typically received during the year. Local revenue is forecasted at \$514,879 from interest revenue and fundraising.

### **Expenditures**

The projected expenditures through FY28 are shown below and are followed by a discussion of the larger expenses.

**Table D: Summary of Projected Expenses**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b>Summary of Projected Expenses</b>			
Certificated Salaries	\$34,448,738	\$37,648,449	\$40,766,009
Classified Salaries	2,894,091	3,040,694	3,312,170
Employee Benefits	12,868,658	16,656,252	19,040,903
<b>Total Compensation</b>	<b>\$50,211,486</b>	<b>\$57,345,395</b>	<b>\$63,119,082</b>
Books and Supplies	\$18,013,029	\$20,815,825	\$24,310,509
Subagreement Services	20,306,276	20,931,459	24,493,442
Operations and Housekeeping	650,136	779,060	893,463
Facilities, Repairs and Other Leases	190,414	262,573	176,488
Professional/Consulting Services	5,751,942	6,623,783	7,604,554
Depreciation	20,500	51,053	82,462
<b>Total Non-Comp</b>	<b>\$44,932,296</b>	<b>\$49,463,752</b>	<b>\$57,560,917</b>
<b>Total Expenses</b>	<b>\$95,143,782</b>	<b>\$106,809,148</b>	<b>\$120,679,999</b>

**Total Compensation - Salaries and Employee Benefits**

Total compensation costs (salary and benefits) at capacity are approximately 53% of total expenditures. "Compensation" includes the salary costs of all staff, including those who work full-time and part-time, and includes all staff benefits including social security, Medicare, and workers' compensation, and retirement (STRS and/or 403(b)).

HCS's teacher staffing levels are based upon enrollment projections. The ratio of Students to Certificated Teachers to is expected to be at or below 25:1.

The table below lists the total projected annual employer costs for all employee benefits, on a year-by-year basis. Within employee benefits, most benefits are statutory and are determined by either state or federal mandate and are based on current rate factors. These benefits differ by type of employee (i.e., certificated or classified) and by whether they are full-time, part-time, and/or hourly employees. HCS's employees participate in different combinations of STRS, Social Security, Medicare, workers' compensation, and 403(b) depending on position.

**Table E: Employee Benefits**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b>Employee Benefits</b>			
STRS	\$6,538,766	\$7,190,854	\$7,786,308
OASDI	175,294	188,523	205,355
Medicare	536,135	589,993	639,134
Health and Welfare	4,806,277	7,687,134	9,330,998
State Unemployment	118,419	206,311	219,584
Workers' Compensation	246,294	305,169	330,586
Other Benefits	447,474	488,270	528,938
<b>Total Benefits</b>	<b>\$12,868,658</b>	<b>\$16,656,252</b>	<b>\$19,040,903</b>

## Books and Supplies and Food Services

Books and Supplies expense is primarily what we refer to as the Student Spend. Students are allocated an allowance based on their grade level, and that allowance is used for their school supplies, non-capitalized equipment, other educational consultants, and special activities. Materials & Supplies comprise 32.5% of the total student spend for the fiscal year. The amount allocated to each student for use was increased from the prior year to offset rising costs for use in core academic areas. HCS monitors utilization of the student funds throughout the year and may adjust the funding as needed.

Supplies, Software, Office Expenses, and Business Meals are purchased for use in the educational process to enhance the online learning capability of students. Software is a significant cost which supports learning through educational platforms. Noncapitalized equipment comprises 7.5% of the total student spend for the fiscal year.

**Table F: Books, Supplies, & Food Services**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b><i>Books &amp; Supplies</i></b>			
Textbooks and Core Curricula	\$5,250	\$6,067	\$6,936
Books and Other Materials	5,150	5,951	6,804
School Supplies	11,257,360	13,008,986	15,234,720
Software	1,707,735	1,973,456	2,256,209
Office Expense	344,294	397,866	454,871
Business Meals	13,925	16,092	18,398
Noncapitalized Equipment	4,679,313	5,407,406	6,332,570
<b>Total Books &amp; Supplies</b>	<b>\$18,013,029</b>	<b>\$20,815,825</b>	<b>\$24,310,509</b>

## ***Other Expenses***

Operating cost projections are based upon historical averages experienced at other independent charter schools as well as at HCS, such as communication costs, utilities, insurance, and copier lease costs.

### ***Sub Agreement Services:***

#### ***Special Education***

Special Education Consultant costs include all outside service provider costs. This includes psychological, speech language and occupational therapy services to HCS's students with IEPs. This cost is in addition to the in-house special education positions included in personnel costs.

#### ***Substitute Teacher***

Substitute teacher costs are based on the number of full-time teachers, the number of expected absent days per year and the daily cost of an external staffing agency. These costs are nominal for HCS.

#### ***Other Educational Consultants***

Other Educational Consultants cost captures the third-party services employed to supplement the educational process for the student, which benefits not only the teacher, but also the student by augmenting learner access to a broad course of study. Enrichment costs are a part of the overall student spend and comprise 58.7% of the total amount of the Student Spend allowance provided to the student.

**Table G: Subagreement Services**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b><i>Subagreement Services</i></b>			
Special Education	\$ 597,027	\$ 689,923	\$ 788,774
Substitutes	1,064	1,229	1,405
Other Educational Consultants	19,708,186	20,240,307	23,703,263
<b>Total Subagreement Services</b>	<b>\$20,306,276</b>	<b>\$20,931,459</b>	<b>\$24,493,442</b>

**Professional Services**

Expenses shown in the table below are primarily based on preliminary negotiations with prospective service providers or based on industry averages. The Special Activities/Field Trips line item is the final component of the student spend (1.3% of total student spend) and allows for student enrichment to enhance learning outside of the typical learning day. The Special Activities / Field Trips line includes additional funds to purchase passes for arts and science related activities for the students during the year.

HCS has contracted with Charter Impact, Inc. to provide fiscal management services including financial reporting, accounts payable, and general accounting. Fees are at 1.75% of total revenue. Similarly, HCS has forecasted that it will pay a fee of 1% of general-purpose revenues for authorizer oversight fees. Additional services in this category include information technology, legal counsel, and audit fees.

**Table H: Professional Services**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b><i>Professional Services</i></b>			
IT	\$507,352	\$586,295	\$670,298
Audit & Taxes	73,400	75,382	77,462
Legal	122,880	126,198	129,681
Professional Development	426,297	492,628	563,210
General Consulting	337,549	390,071	445,960
Special Activities/Field Trips	1,427,621	1,649,756	1,932,016
Bank Charges	1,135	1,312	1,500
Printing	40,749	47,090	53,836
Other taxes and fees	48,737	56,321	64,390
Payroll Service Fee	66,724	77,107	88,154
Management Fee	1,827,902	2,112,320	2,414,969
District Oversight Fee	852,539	989,734	1,142,966
Public Relations /Recruitment	19,057	19,571	20,111
<b>Total Professional Services</b>	<b>\$5,751,942</b>	<b>\$6,623,783</b>	<b>\$7,604,554</b>

***Facilities Cost:***

HCS leases space from a third party to store student materials / equipment and student records in compliance with record retention policies. HCS intends to review listed properties to determine if there is an opportunity to purchase an appropriate facility. Currently, facility costs are immaterial for HCS being less than 1% of total expenses.



### *Operations and Housekeeping Cost*

Operations and Housekeeping costs are a nominal portion of the overall expense forecast representing less than 1% of total expenses.

### *Borrowing / Interest Expense:*

HCS does not anticipate the need to factor receivables or borrow funds unless there are significant unexpected delays in the payments from the State.

### **Cash Flow**

HCS has been able to establish a healthy reserve balance with increases to the reserve forecasted annually. These reserves help to protect against economic uncertainty and other cash flow timing pitfalls. For instance, based on the timing of LCFF apportionment payments and expenditures, there are six months in FY26 which are budgeted with a negative net cash flow for that month. However, the available cash reserves will be more than adequate to fund all expenses. A portion of the available cash will be utilized in the purchase of a facility if a suitable location is identified.

### ***Ending Cash Balance***

As indicated in the table below, the cash balance at the end of FY26 will be over \$22 million and will continue to grow in future years. With increased economic uncertainty and the lower projected LCFF COLA funding increases, HCS feels building the reserves provides necessary financial security for the school's future. However, HCS also reviews staffing and instructional expenditures to ensure areas of identified needs and priorities are fully supported.

**Table I: Statement of Activities & Cash Balance**

	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
<b>Statement of Activities</b>			
<b>Revenues</b>			
State Aid - Revenue Limit	\$85,253,944	\$98,973,421	\$114,296,601
Federal Revenue	6,687,630	2,532,638	2,557,260
Other State Revenue	11,995,089	10,674,318	11,347,792
Other Local Revenue	514,879	579,351	644,569
<b>Total Revenues</b>	<b>\$104,451,542</b>	<b>\$112,759,728</b>	<b>\$128,846,222</b>
<b>Expenses</b>			
Certificated Salaries	\$34,448,738	\$37,648,449	\$40,766,009
Classified Salaries	2,894,091	3,040,694	3,312,170
Employee Benefits	12,868,658	16,656,252	19,040,903
Books & Supplies	18,013,029	20,815,825	24,310,509
Subagreement Services	20,306,276	20,931,459	24,493,442
Operations and Housekeeping	650,136	779,060	893,463
Facilities, Repairs and Other Leases	190,414	262,573	176,488
Professional Services	5,751,942	6,623,783	7,604,554
Depreciation and Interest	20,500	51,053	82,462
<b>Total Expenses</b>	<b>\$95,143,782</b>	<b>\$106,809,148</b>	<b>\$120,679,999</b>
<b>Increase/(Decrease) of Net Assets</b>	<b>\$9,307,760</b>	<b>\$5,950,580</b>	<b>\$8,166,223</b>
	9.8%	5.6%	6.8%
Beginning Cash Balance	26,012,068	27,071,492	28,655,411
<b>Ending Cash Balance</b>	<b>\$27,071,492</b>	<b>\$28,655,411</b>	<b>\$34,552,515</b>
<b>Cash Balance (% of Expenditures)</b>	<b>28.5%</b>	<b>26.8%</b>	<b>28.6%</b>

### **Revenue**

Since revenue fluctuates and is received from multiple sources, accurate cash projections are vital to the maintenance of a healthy financial position. The greatest cash flow challenge is correctly predicting the flow of federal and state revenue sources. California law specifies the payment schedule for State Aid funds. Although this schedule is subject to legislative and regulatory change, the California Department of Education (CDE) has committed to a 5-5-9 payment schedule. We have used this schedule to project our cash flow position for the next five years for HCS with a one-month adjustment on State Aid funds to account for the time lag in receiving payments.

The district where the school is located pays the Charter School an In-Lieu Property Tax per ADA near the end of each month. Economic Protection Account flows quarterly in September, December, March, and June. Again, for conservatism, we have assumed that receipts will be delayed to the month following their scheduled payment. State Lottery Revenues are paid

according to the prior year's ADA and are paid quarterly. Cash flows are also monitored through the number of days cash on hand which is computed for both total cash and unrestricted cash.

### **Expenditures**

The most significant part of HCS's cost structure is staff compensation, which is paid evenly throughout the year. Most curriculum costs are front-loaded to the beginning of the school year as students select and procure their curriculum for the coming year.

### **Restricted Funding and Tracking**

The budget for HCS has been built so that restricted funding has been assigned to offsetting expenses in the same year that the restricted revenue is recognized.

### **Fund Balance**

The fund balance will be above the CDE-recommended levels in each forecasted year of operations.

# Heartland Charter School

## Monthly Cash Flow/Forecast FY25-26

Revised 11/12/2025

Actuals Through: 10/31/2025

ADA = 6831.00



	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
<b>Revenues</b>																
<b>State Aid - Revenue Limit</b>															<b>ADA = 6732.00</b>	
8011 LCFF State Aid	-	3,583,399	3,583,399	6,450,119	6,444,708	6,444,708	6,444,708	6,444,708	8,704,371	8,704,371	8,704,371	8,704,371	8,704,371	82,917,606	81,648,730	1,268,876
8012 Education Protection Account	-	-	-	294,964	-	341,550	-	-	341,550	-	-	-	388,136	1,366,200	1,346,400	19,800
8096 In Lieu of Property Taxes	-	-	50,269	100,538	67,025	67,025	67,025	67,025	183,744	91,872	91,872	91,872	91,872	970,138	1,028,253	(58,115)
	-	3,583,399	3,633,668	6,845,621	6,511,733	6,853,283	6,511,733	6,511,733	9,229,665	8,796,243	8,796,243	8,796,243	9,184,379	85,253,944	84,023,383	1,230,561
<b>Federal Revenue</b>																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	437,580	437,580	437,580	(0)
8290 Title I, Part A - Basic Low Income	-	-	-	-	-	710,007	-	-	-	-	-	-	236,669	946,676	919,236	27,440
8296 Other Federal Revenue	-	4,327,287	-	-	-	-	17,486	-	-	17,486	-	-	34,973	4,397,232	624,200	3,773,032
8299 Prior Year Federal Revenue	-	-	-	159,388	-	-	226,536	-	-	226,536	-	-	293,683	906,142	-	906,142
	-	4,327,287	-	159,388	-	710,007	244,022	-	-	244,022	-	-	1,002,905	6,687,614	1,981,016	4,706,614
<b>Other State Revenue</b>																
8311 State Special Education	-	-	258,610	724,108	469,694	469,694	469,694	469,694	632,388	632,388	632,388	632,388	632,388	6,023,436	5,937,942	85,493
8550 Mandated Cost	-	-	-	-	-	154,037	-	-	-	-	-	-	-	154,037	154,037	-
8560 State Lottery	-	-	-	-	-	-	402,625	-	-	402,625	-	-	1,059,613	1,864,863	1,837,836	27,027
8598 Prior Year Revenue	-	-	(0)	(151,386)	-	-	-	-	-	-	-	-	-	(151,386)	-	(151,386)
8599 Other State Revenue	91,062	199,241	382,052	1,526,652	-	-	456,016	-	-	586,306	-	-	862,812	4,104,140	3,918,841	185,299
	91,062	199,241	640,662	2,099,374	469,694	623,731	1,328,335	469,694	632,388	1,621,319	632,388	632,388	2,554,813	11,995,089	11,848,656	146,433
<b>Other Local Revenue</b>																
8660 Interest Revenue	49,632	54,989	60,057	50,201	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	-	514,879	60,000	454,879
	49,632	54,989	60,057	50,201	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	-	514,879	60,000	454,879
<b>Total Revenue</b>	<b>140,694</b>	<b>8,164,916</b>	<b>4,334,387</b>	<b>9,154,584</b>	<b>7,018,927</b>	<b>8,224,521</b>	<b>8,121,590</b>	<b>7,018,927</b>	<b>9,899,553</b>	<b>10,699,084</b>	<b>9,466,131</b>	<b>9,466,131</b>	<b>12,742,097</b>	<b>104,451,542</b>	<b>97,913,055</b>	<b>6,538,487</b>
<b>Expenses</b>																
<b>Certificated Salaries</b>																
1100 Teachers' Salaries	2,115,140	2,159,041	2,126,221	2,117,009	2,131,384	2,131,384	2,131,384	2,131,384	2,131,384	2,131,384	2,147,628	2,116,784	-	25,570,127	25,576,608	6,481
1170 Teachers' Substitute Hours	-	866	875	525	-	-	-	-	-	-	-	-	-	2,266	-	(2,266)
1175 Teachers' Extra Duty/Stipends	65,832	80,200	46,250	45,725	71,500	64,500	64,500	71,500	64,500	64,500	64,500	53,168	-	756,675	774,000	17,325
1200 Pupil Support Salaries	555,557	558,937	540,553	533,038	541,635	541,635	541,635	541,635	541,635	541,635	541,635	535,713	-	6,515,243	6,499,620	(15,623)
1300 Administrators' Salaries	134,162	136,035	136,337	128,273	133,703	133,703	133,703	133,703	133,703	133,703	133,703	133,703	-	1,604,427	1,604,430	4
	2,870,692	2,935,078	2,850,236	2,824,570	2,878,222	2,871,222	2,871,222	2,878,222	2,871,222	2,871,222	2,887,466	2,839,367	-	34,448,738	34,454,658	5,921
<b>Classified Salaries</b>																
2200 Support Salaries	45,256	45,545	44,734	44,485	44,047	44,047	44,047	44,047	44,047	44,047	44,047	42,038	-	530,387	523,765	(6,623)
2300 Classified Administrators' Salaries	12,224	12,674	12,599	12,224	12,224	12,224	12,224	12,224	12,224	12,224	12,224	12,224	-	147,059	145,484	(1,575)
2400 Clerical and Office Staff Salaries	163,374	170,728	167,217	176,241	170,241	170,241	170,241	170,241	170,241	170,241	170,241	170,241	-	2,039,485	1,931,176	(108,309)
2900 Other Classified Salaries	14,748	15,355	14,773	14,286	14,750	14,750	14,750	14,750	14,750	14,750	14,750	14,750	-	177,160	175,198	(1,961)
	235,601	243,851	239,322	247,235	241,261	241,261	241,261	241,261	241,261	241,261	241,261	239,252	-	2,894,091	2,775,623	(118,468)
<b>Benefits</b>																
3101 STRS	538,020	534,708	530,430	529,171	550,780	549,440	549,440	550,780	549,440	549,440	552,548	554,568	-	6,538,766	6,592,147	53,381
3301 OASDI	14,698	12,674	14,038	14,713	14,923	14,923	14,923	14,923	14,923	14,923	14,832	14,799	-	175,294	172,089	(3,205)
3311 Medicare	43,529	43,808	42,810	42,844	45,303	45,202	45,202	45,303	45,202	45,202	45,437	46,293	-	536,135	540,697	4,562
3401 Health and Welfare	300,144	273,258	372,513	308,729	355,875	355,875	473,314	473,314	473,314	473,314	473,314	473,314	-	4,806,277	4,982,250	175,973
3501 State Unemployment	6,749	292	225	439	3,954	3,954	79,081	7,908	3,954	3,954	3,954	3,954	-	118,419	154,032	35,613
3601 Workers' Compensation	21,906	11,982	11,982	11,982	23,433	23,380	23,380	23,433	23,380	23,380	23,502	24,554	-	246,294	279,671	33,377
3901 Other Benefits	-	-	-	-	-	-	-	-	-	-	-	447,474	-	447,474	447,474	(0)
	925,047	876,723	971,998	907,878	994,268	992,774	1,185,340	1,115,661	1,110,213	1,110,213	1,113,588	1,564,956	-	12,868,658	13,168,360	299,702
<b>Books and Supplies</b>																
4100 Textbooks and Core Curricula	-	-	-	-	-	-	-	-	5,250	-	-	-	-	5,250	10,300	5,050
4200 Books and Other Materials	-	-	-	-	-	-	-	-	5,150	-	-	-	-	5,150	10,200	5,050
4302 School Supplies	300,752	951,383	1,116,620	1,283,042	630,473	706,087	556,882	927,456	1,299,174	1,611,176	1,067,244	807,071	-	11,257,360	10,953,919	(303,441)
4305 Software	870,199	279,827	38,150	230,809	36,250	42,250	36,250	36,250	36,250	36,250	36,250	29,000	-	1,707,735	1,714,800	7,065
4310 Office Expense	77,492	28,649	102,621	16,130	15,050	15,050	15,050	15,050	15,050	15,050	15,050	14,050	-	344,294	299,900	(44,394)
4311 Business Meals	3,019	6,679	236	832	395	395	395	395	395	395	395	395	-	13,925	9,500	(4,425)
4400 Noncapitalized Equipment	183,852	3,178	523,219	369,329	298,405	334,193	263,574	438,968	614,903	762,574	505,130	381,989	-	4,679,313	2,482,107	(2,197,206)
	1,435,314	1,269,716	1,780,847	1,904,142	980,573	1,097,975	872,151	1,418,119	1,976,172	2,425,445	1,624,069	1,232,506	-	18,013,029	15,480,726	(2,532,303)
<b>Subagreement Services</b>																
5102 Special Education	3,267	5,063	9,642	39,055	60,000	60,000	60,000	60,000	60,000	80,000	80,000	80,000	-	597,027	700,000	102,973
5103 Substitute Teacher	-	-	-	-	118	118	118	118	118	118	118	236	-	1,064	1,300	236
5106 Other Educational Consultants	271,571	49,984	891,829	1,883,539	1,377,012	1,542,160	1,216,282	2,025,651	2,837,518	3,518,959	2,330,962	1,762,720	-	19,708,186	19,424,837	(283,349)
	274,838	55,047	901,471	1,922,594	1,437,130	1,602,278	1,276,400	2,085,769	2,897,636	3,599,077	2,411,080	1,842,956	-	20,306,276	20,126,137	(180,139)

# Heartland Charter School

## Monthly Cash Flow/Forecast FY25-26

Revised 11/12/2025

Actuals Through: 10/31/2025

ADA = 6831.00



ADA = 6831.00		Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Operations and Housekeeping																	
5201	Auto and Travel	-	3,609	76,531	20,413	4,256	4,256	4,256	4,256	4,256	4,256	4,256	4,256	-	134,603	134,200	(403)
5300	Dues & Memberships	15,828	-	1,270	-	325	325	1,024	325	325	325	325	725	-	20,800	20,800	0
5400	Insurance	297,906	4	-	-	-	-	20,000	-	-	-	-	25,000	-	342,910	344,200	1,290
5501	Utilities	3,590	3,590	3,590	3,590	3,590	3,590	6,740	6,740	6,740	6,740	6,740	6,740	-	61,983	61,900	(83)
5502	Janitorial Services	380	380	380	380	380	380	450	450	450	450	450	512	-	5,042	5,300	258
5516	Miscellaneous Expense	-	-	-	-	230	230	230	230	230	230	230	230	-	1,840	2,300	460
5900	Communications	2,238	186	9,962	5,437	4,058	4,058	4,058	4,058	4,058	4,058	4,058	4,021	-	50,251	46,200	(4,051)
5901	Postage and Shipping	-	2,762	-	-	3,327	3,327	3,327	3,327	6,655	3,327	3,327	3,327	-	32,707	36,100	3,393
		319,942	10,531	91,733	29,820	16,168	16,168	40,087	19,388	22,715	19,388	19,388	44,812	-	650,136	651,000	864
Facilities, Repairs and Other Leases																	
5601	Rent	13,560	13,560	13,560	13,560	13,560	13,560	13,761	13,761	13,761	13,761	13,761	13,761	-	163,925	165,129	1,204
5602	Additional Rent	-	1,391	1,391	1,391	1,390	1,390	1,390	1,390	1,390	1,390	1,390	1,390	-	15,294	8,000	(7,294)
5604	Other Leases	1,469	40	1,401	365	1,175	765	765	765	765	765	765	764	-	9,803	9,700	(103)
5610	Repairs and Maintenance	-	-	-	-	155	155	155	155	155	155	309	155	-	1,391	1,700	309
		15,029	14,991	16,353	15,317	16,279	15,869	16,070	16,070	16,070	16,070	16,225	16,069	-	190,414	184,529	(5,885)
Professional/Consulting Services																	
5801	IT	51,711	-	61,891	27,154	46,558	46,558	46,558	46,558	46,558	46,558	46,558	40,688	-	507,352	550,100	42,748
5802	Audit & Taxes	-	-	-	14,700	21,567	7,567	22,567	-	-	-	3,500	3,500	-	73,400	72,700	(700)
5803	Legal	-	3,060	578	5,401	11,445	11,445	15,738	11,445	11,445	11,445	17,986	22,891	-	122,880	124,400	1,520
5804	Professional Development	191	56,413	14,985	41,994	37,523	31,667	42,371	42,371	42,371	31,667	42,371	42,371	-	426,297	370,300	(55,997)
5805	General Consulting	-	302,910	2,470	3,369	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	-	337,549	39,000	(298,549)
5806	Special Activities/Field Trips	4,256	37,599	74,057	102,393	100,248	112,271	88,546	147,469	206,574	256,183	169,696	128,328	-	1,427,621	1,421,473	(6,148)
5807	Bank Charges	99	46	74	116	100	100	100	100	100	100	100	101	-	1,135	1,200	65
5808	Printing	-	-	-	-	3,918	3,918	8,620	3,918	3,918	3,918	8,620	3,918	-	40,749	42,500	1,751
5809	Other taxes and fees	1,090	1,828	1,170	18,853	3,225	3,225	3,225	3,225	3,225	3,225	3,225	3,225	-	48,737	33,900	(14,837)
5810	Payroll Service Fee	4,068	4,068	4,068	4,068	6,307	6,307	6,307	6,307	6,307	6,307	6,307	6,307	-	66,724	73,440	6,716
5811	Management Fee	142,790	142,790	143,014	142,916	152,325	152,325	152,325	152,325	152,325	152,325	152,325	152,325	37,790	1,827,902	1,713,478	(114,424)
5812	District Oversight Fee	-	-	-	-	65,117	68,533	65,117	65,117	92,297	87,962	87,962	87,962	232,471	852,539	840,234	(12,306)
5815	Public Relations /Recruitment	-	7,494	-	-	4,625	-	-	4,625	-	-	-	2,313	-	19,057	18,200	(857)
		204,205	556,208	302,306	360,964	456,558	447,515	455,074	487,061	568,720	603,291	542,250	497,529	270,261	5,751,942	5,300,925	(451,017)
Depreciation																	
6900	Depreciation Expense	1,500	1,500	1,500	1,500	1,500	1,500	1,916	1,916	1,916	1,916	1,916	1,919	-	20,500	20,500	0
		1,500	1,500	1,500	1,500	1,500	1,500	1,916	1,916	1,916	1,916	1,916	1,919	-	20,500	20,500	0
Total Expenses																	
		6,282,168	5,963,647	7,155,765	8,210,019	7,021,959	7,286,562	6,959,519	8,263,467	9,705,924	10,887,882	8,857,243	8,279,366	270,261	95,143,782	92,162,458	(2,981,325)
Monthly Surplus (Deficit)																	
		(6,141,474)	2,201,269	(2,821,378)	944,564	(3,032)	937,959	1,162,070	(1,244,540)	193,629	(188,798)	608,889	1,186,765	12,471,836	9,307,760	5,750,597	3,557,163
Cash Flow Adjustments																	
Monthly Surplus (Deficit)		(6,141,474)	2,201,269	(2,821,378)	944,564	(3,032)	937,959	1,162,070	(1,244,540)	193,629	(188,798)	608,889	1,186,765	12,471,836	9,307,760	<div>Cert. Instr.</div> <div>44.1% 82.4%</div> <div>4,274,938 2,471,702</div>	
Cash flows from operating activities																	
	Depreciation/Amortization	14,469	14,527	14,586	14,644	1,500	1,500	1,916	1,916	1,916	1,916	1,916	1,919	-	72,726		
	Public Funding Receivables	483,585	6,816,513	433,492	760,840	-	-	529,443	-	-	-	-	-	(12,742,097)	(3,718,224)		
	Grants and Contributions Rec.	13,205	(297,906)	-	26,530	-	-	-	-	-	-	-	-	-	(258,171)		
	Due To/From Related Parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Prepaid Expenses	603,838	188,206	(356,277)	324,001	-	-	-	-	-	-	-	-	-	759,768		
	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Accounts Payable	(1,088,083)	346,551	394,359	(109,137)	-	-	-	-	-	-	-	-	270,261	(186,049)		
	Accrued Expenses	424,381	(157,108)	(12,820)	36,076	-	-	-	-	-	-	-	-	-	290,529		
	Other Liabilities	(13,170)	(13,228)	(13,286)	(13,344)	-	-	-	-	-	-	-	-	-	(53,028)		
	Deferred Revenue	(91,061)	(55,293)	(309,358)	(1,395,803)	(178,372)	-	-	-	-	-	-	(1,231,639)	-	(3,261,526)		
Total Change in Cash		(5,794,310)	9,043,531	(2,670,682)	588,371	(179,904)	939,459	1,693,429	(1,242,624)	195,545	(186,882)	610,805	(42,955)				
Cash, Beginning of Month		24,064,680	18,270,370	27,313,901	24,643,218	25,231,590	25,051,686	25,991,146	27,684,575	26,441,951	26,637,496	26,450,614	27,061,418				
Cash, End of Month		18,270,370	27,313,901	24,643,218	25,231,590	25,051,686	25,991,146	27,684,575	26,441,951	26,637,496	26,450,614	27,061,418	27,018,464				
# Days Cash on Hand		70	105	95	97	96	100	106	101	102	101	104	104				

Pupil:Teacher Ratio	
23.27	:1

# **Heartland Charter School #1998**

Financial Statements and  
Supplementary Information

June 30, 2025

# Heartland Charter School

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## **Independent Auditors' Report**

To the Board of Directors of  
Heartland Charter School

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the financial statements of Heartland Charter School (the Organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2025, 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 (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 the Organization and to meet our other ethical responsibilities, in accordance with the 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 audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

#### ***Auditors' Responsibilities 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 the Organization'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 the Organization'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 the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, 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.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Average Daily Attendance, Schedule of Instructional Time, and Reconciliation of Charter School Unaudited Actuals Financial Report - Alternative Form With Audited Financial Statements 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 comprised of the Organization Structure, but does not include the financial statements and our auditor's 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 our report dated December 15, 2025 on our consideration of the Organization'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 Organization'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 the Organization's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

San Diego, California  
December 15, 2025

# Heartland Charter School

## Statement of Financial Position

June 30, 2025

### Assets

#### Current Assets

Cash	\$ 24,064,679
Account receivable	8,938,911
Prepaid expenses	<u>1,035,617</u>

Total current assets 34,039,207

#### Property and Equipment, Net

15,000

#### Right of Use Assets, Net

145,891

#### Deposits

100,500

Total assets \$ 34,300,598

### Liabilities and Net Assets

#### Liabilities

Accounts payable	\$ 1,479,866
Accrued expenses	2,826,381
Due to grantors	170,606
Operating lease liability	148,096
Deferred revenue	<u>4,717,136</u>

Total current liabilities 9,342,085

Total liabilities 9,342,085

#### Net Assets

Net assets without donor restrictions, undesignated 24,958,513

Total net assets 24,958,513

Total liabilities and net assets \$ 34,300,598

See notes to financial statements

# Heartland Charter School

## Statement of Activities

Year Ended June 30, 2025

	<b>Net Assets Without Donor Restrictions</b>
<b>Revenues</b>	
Revenue limit sources:	
State aid	\$ 69,242,731
Education protection account	1,179,854
In-lieu of property taxes	837,814
Federal revenues	1,589,032
Other state revenues:	
Special education	5,414,381
Lottery	1,673,033
Other	4,896,361
Interest	310,818
Other local revenues	72,314
	<u>85,216,338</u>
Total revenues	
	<u>85,216,338</u>
<b>Expenses</b>	
Program services:	
Education	70,170,464
Support services:	
Management and general	8,163,873
	<u>78,334,337</u>
Total expenses	
	<u>78,334,337</u>
Change in net assets	6,882,001
<b>Net Assets, Beginning</b>	<u>18,076,512</u>
<b>Net Assets, Ending</b>	<u><u>\$ 24,958,513</u></u>

See notes to financial statements

## Heartland Charter School

### Statement of Functional Expenses

Year Ended June 30, 2025

	<b>Program Services Education</b>	<b>Support Services Management and General</b>	<b>Total</b>
Certificated salaries	\$ 30,961,156	\$ 980,532	\$ 31,941,688
Classified salaries	-	2,643,863	2,643,863
Employee benefits	9,056,814	643,877	9,700,691
Books and supplies	10,627,228	-	10,627,228
Noncapitalized equipment	2,311,726	-	2,311,726
Sub agreements for services	15,356,929	-	15,356,929
Travel and conferences	-	130,819	130,819
Dues and memberships	-	16,233	16,233
Insurance	-	291,397	291,397
Operation and housekeeping services	-	61,563	61,563
Rental, leases, repairs and noncapitalized improvements	-	179,082	179,082
Professional/consulting services:			
Professional development	269,314	-	269,314
Information technology	-	551,428	551,428
Special activities and field trips	1,512,388	-	1,512,388
Management fee	-	1,493,130	1,493,130
District oversight fee	-	713,412	713,412
Other expenses	74,909	384,878	459,787
Communications	-	55,659	55,659
Depreciation	-	18,000	18,000
Total expenses	<u>\$ 70,170,464</u>	<u>\$ 8,163,873</u>	<u>\$ 78,334,337</u>

See notes to financial statements

## Heartland Charter School

### Statement of Cash Flows Year Ended June 30, 2025

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#### Cash Flows From Operating Activities

Change in net assets	\$ 6,882,001
Adjustments to reconcile change in net assets to net cash provided by activities:	
Depreciation	18,000
Changes in operating assets and liabilities:	
Accounts receivable	5,627,292
Prepaid expenses	(378,760)
Deposits	(500)
Right-of-use assets, net	151,297
Accounts payable	(365,660)
Accrued expenses	372,151
Due to grantors	(1,548,723)
Operating lease liability	(149,294)
Deferred revenue	<u>(3,283,829)</u>
Net cash flows provided by operating activities	<u>7,323,975</u>
Net increase in cash	7,323,975
Cash, Beginning	<u>16,740,704</u>
Cash, Ending	<u><u>\$ 24,064,679</u></u>

# Heartland Charter School

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Notes to Financial Statements  
June 30, 2025

## 1. Organization and Mission

Heartland Charter School (the Organization) was formed on May 25, 2018 as a charter school pursuant to California Education Code §47600 under a charter agreement with Maricopa Unified School District (the District). The Organization became a nonprofit public benefit corporation in 2018. The charter agreement was approved by Maricopa Unified School District and submitted to the California Board of Education in July 2018. The Organization commenced operations on July 1, 2018 and was granted a charter renewal that expires on June 30, 2026.

Heartland Charter School is a tuition-free, Transitional Kindergarten through grade 12 independent study charter school. The Organization offers both online and offline based curricula, academically accelerated instructional program with thematic units, project-based learning, and enrichment to support students who have the desire to work ahead or work deeper in their studies.

## 2. Summary of Significant Accounting Policies

### Financial Statement Presentation

In accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958), Presentation of Financial Statements of Not-for-Profit Entities*, the Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

**Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The Board has not designated any of these net assets for operating reserves and future program development.

**Net Assets With Donor Restrictions** - Net assets subject to donor 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. As of June 30, 2025, the Organization did not have any net assets with donor restrictions.

### Accounting Method, Basis of Accounting

The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applicable to not-for-profit organizations. The Organization uses the accrual basis of accounting, under which revenues are recognized when they are earned, and expenditures are recognized in the accounting period in which the liability is incurred.

### Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Organization to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### Income Taxes

The Organization is exempt from income taxes under Internal Revenue Code Section 501(a) and 501(c)(3). The Organization is also exempt from California franchise or income tax under Section 23701d of the California Revenue and Taxation Code. The Organization may be subject to tax on income which is not related to its exempt purpose. For the year ended June 30, 2025, no such unrelated business income was reported and, therefore, no provision for income taxes has been made. The Organization uses the same accounting methods for tax and financial reporting.

# Heartland Charter School

## Notes to Financial Statements

June 30, 2025

GAAP provides accounting and disclosure guidance about positions taken by an entity in its tax returns that might be uncertain. Management has considered its tax positions and believes that all of the positions taken in its federal and state exempt school tax returns are more likely than not to be sustained upon examination. The Organization's returns are subject to examination by federal and state taxing authorities, generally for three years and four years, respectively, after they are filed.

### Cash and Cash Equivalents

Cash and cash equivalents are from time to time variously composed of cash on hand and in banks. The Organization considers all highly liquid investments with original maturities of three months or less at the time of acquisition to be cash equivalents. As of June 30, 2025, there were no cash equivalents.

### Functional Allocation of Expenses

The costs of providing the program and supporting services have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program and supporting services benefited.

### Accounts Receivable

Accounts receivable are recorded based on the amount expected to be collected from the federal and state government agencies. The amount recorded is based on apportionment schedules issued by the California Department of Education (CDE) throughout the fiscal year. Management believes that collections of accounts receivable is reasonably assured based on the nature of the receivable coming from government agencies. As such, no allowance for doubtful accounts has been provided.

### Property and Equipment

Property and equipment are recorded at cost and depreciated under the straight-line method over their estimated useful lives. Repair and maintenance costs, which do not extend the useful lives of the asset, are charged to expense. The cost of assets, sold or retired, and related amounts of accumulated depreciation are eliminated from the accounts in the year of disposal, and any resulting gain or loss is included in the earnings. Management has elected to capitalize and depreciate all assets costing \$5,000 or more; all other assets are charged to expense in the year incurred.

### Deferred Revenue

Deferred revenue represents grant funds received but not expended. These funds must be expended in accordance with the provisions of the contract to which they apply or refunded if not expended under the terms of the contract. As of June 30, 2025 the Organization had \$4,717,136 in deferred revenue which related to below fundings.

Learning Recovery Emergency Block Grant	\$ 1,405,737
Arts, Music, and Instructional Materials Discretionary Block Grant	1,398,856
Proposition 28 Arts and Music in Schools	1,344,331
Educator Effectiveness Block Grant	271,893
Universal Pre-K Planning and Implementation Grant	196,194
A-G Completion Grant	49,662
Literacy Screening	33,933
Ethnic Studies Support	16,530
Total	<u>\$ 4,717,136</u>



**Revenue Sources and Recognition**

The Organization primarily receives funds from the CDE. Revenue limit sources and state revenues received from the CDE are determined based on the Organization's average daily attendance (ADA) of students and recognized in the period the ADA occurs.

**Contributions and Grants**

The Organization receives federal, state and local revenues for the enhancement of various educational programs. This assistance is generally received based on applications submitted to and approved by various granting agencies.

The Organization recognizes federal revenue to the extent that eligible expenditures have been incurred.

Revenue from contributions and grant income is evaluated under FASB ASU No. 2018-08 and is accounted for as nonreciprocal transactions. Unconditional contributions and grants received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence and nature of any donor restrictions. Support that is not restricted by the donor is reported as an increase in net assets without restrictions. All other donor restricted support is reported as an increase in net assets with donor restrictions. When a restriction expires (that is when a stipulated time restrictions ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions.

**Leases**

At lease inception, leases are classified as either finance leases or operating leases with the associated right-of-use asset and lease liability measured at the net present value of future lease payments. Operating leases are expensed on a straight-line basis as lease expense over the noncancelable lease term. Expenses for finance leases are comprised of the amortization of the right-of-use asset and interest expense recognized based on the effective interest method.

The Organization does not separate lease and nonlease components for all asset classes. In determining the discount rate used to measure the right-of-use assets and lease liabilities, the Organization uses a risk-free rate based on U.S. Treasury notes for similar terms for the initial and subsequent measurement of lease liabilities for all asset classes. The Organization does not apply the recognition requirements to all leases with an original term of 12 months or less, for which the Organization is not likely to exercise a renewal option or purchase the asset at the end of the lease; rather, short-term leases will continue to be recorded on a straight-line basis over the lease term.

Right-of-use assets are assessed for impairment in accordance with the Organization's long-lived asset policy. The Organization reassesses lease classification and remeasures right-of-use assets and lease liabilities when a lease is modified and that modification is not accounted for as a separate new lease or upon certain other events that require reassessment in accordance with Topic 842.

**3. Cash**

Cash at June 30, 2025, consisted of the following:

Cash in bank	<u>\$ 24,064,679</u>
Total cash	<u><u>\$ 24,064,679</u></u>

## Heartland Charter School

### Notes to Financial Statements

June 30, 2025

Cash balances held in banks are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). Further, Heartland has taken steps to ensure that their funds are handled as public funds by their bank (Mission Bank) so their bank pledges securities as collateral to support the underlying cash. As a result, there is no risk of loss to any Heartland's funds in the bank. The Organization maintains its cash in bank deposit accounts that at times may exceed federally insured limits. The Organization has not experienced any losses in such accounts.

#### 4. Liquidity and Availability of Financial Assets

As part of its liquidity management, the Organization has a goal to maintain financial assets on hand to meet a minimum of one year of operating expenses. The Organization's goal is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization does not have a line of credit available to assist with liquidity management.

The Organization's financial assets available within one year of the Statement of Financial Position date for general expenditures are as follows:

Cash	\$ 24,064,679
Accounts receivable	<u>8,938,911</u>
Total financial assets available within one year	<u>\$ 33,003,590</u>

#### 5. Accounts Receivable

Accounts receivable at June 30, 2025, consisted of the following:

Revenue limit sources:	
State aid	\$ 6,220,771
In-lieu property taxes	2,399
Federal revenues	400,474
Other state revenues:	
Special education	1,428,978
Lottery	873,083
Others	<u>13,206</u>
Total accounts receivable	<u>\$ 8,938,911</u>

#### 6. Property and Equipment, Net

Property and equipment, net at June 30, 2025, consisted of the following:

Software	\$ 90,000
Less accumulated depreciation	<u>(75,000)</u>
Total property and equipment, net	<u>\$ 15,000</u>

During the fiscal year ended June 30, 2025 a total of \$18,000 was charged to depreciation expense.

**7. Employee Retirement Systems**

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. Certificated employees are members of the State Teachers' Retirement System (STRS).

**STRS****Plan Description**

The Organization contributes to 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 actuarial valuation report as of June 30, 2024, total plan net assets are \$341.0 billion, the total actuarial present value of projected plan benefits is \$482.3 billion, contributions from all employers totaled \$8.6 billion and the plan is 76.7% funded. The Organization did not contribute more than 5% of the total contributions to the plan.

Copies of the STRS annual financial reports may be obtained from STRS, 7667 Folsom Boulevard, Sacramento, CA 95826 and [www.calstrs.com](http://www.calstrs.com).

**Funding Policy**

Active plan members are required to contribute between 10.205% and 10.25% of their salary and the Organization 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 fiscal year 2024-2025 was 19.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Organization's contributions to STRS for the fiscal year ending June 30, 2025 were \$4,892,503 and equal 100% of the required contributions for the fiscal year.

**8. Leases**

Leases during the year ended June 30, 2025 consist of one facility lease located in California. There are no leases with variable payments, terms with residual value guarantees, or restrictions.

Right-of-use assets represent the Organization's right to use an underlying asset for the lease term, while lease liabilities represent the Organization's obligation to make lease payments arising from the lease. Right-of-use assets and lease liabilities are recognized at the commencement date of a lease based on the net present value of lease payments over the lease term.

The Organization's leases do not include options to renew.

The Organization does not have any material leasing transactions with related parties.

## Heartland Charter School

### Notes to Financial Statements

June 30, 2025

The following table summarizes the lease right-of-use assets and lease liabilities as of June, 30, 2025:

Right-of-use assets:	
Operating leases	\$ 145,891
Total right-of-use assets	<u>\$ 145,891</u>
Lease liabilities:	
Current operating lease liabilities	\$ 148,096
Total lease liabilities	<u>\$ 148,096</u>

Below is a summary of expenses incurred pertaining to leases during the year ended June 30, 2025:

Operating lease expense	\$ 162,724
Total lease expense	<u>\$ 162,724</u>
Weighted-average remaining lease term (in years):	
Operating leases	0.92
Weighted-average discount rate:	
Operating leases	5.30%

The table below summarizes the Organization's scheduled future minimum lease payments for years ending after June 30, 2025:

Year ending June 30:	
2026	\$ 151,368
Total lease payments	151,368
Less present value discount	<u>(3,272)</u>
Total lease liabilities	148,096
Less current portion	<u>(148,096)</u>
Long-term lease liabilities	<u>\$ -</u>

## 9. Accrued Expenses

Accrued expenses as of June 30, 2025, consisted of the following:

Pension expense	\$ 1,310,287
Payroll and payroll taxes	990,916
Vacations	111,458
Other accrued expenses	<u>413,720</u>
Total accrued expenses	<u>\$ 2,826,381</u>

**10. Commitments and Contingencies****Deferred Compensation Plan**

The Organization offers its employees a deferred compensation plan created in accordance with Internal Revenue Service Code Section 403(b). The plan is available to all employees and permits them to defer a portion of their salary until future years. During the fiscal year ended June 30, 2025, the Organization contributed and accrued \$475,948 for plan year ended 2025, towards the deferred compensation plan.

The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

**State Allowances, Awards and Grants**

The Organization has received state funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, management believes that any required reimbursement will not be material.

**11. Subsequent Events**

The Organization's management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements from the balance sheet date through December 15, 2025, which is the date the financial statements were available to be issued. Except as noted below, management has determined that there are no other subsequent events or transactions that would have a material impact on the current year financial statements.

The Organization determined that it substantially met the Employee Retention Credit (ERC) eligibility barriers for the credits related to 2021. In August 2025, the Organization received \$4,327,287 under the ERC claim and will recognize and record the revenue in the 2025-26 period.

## Heartland Charter School

Schedule of Average Daily Attendance  
June 30, 2025

	<u>Second Period Report</u>	<u>Annual Report</u>
Transitional Kindergarten/ Kindergarten - Grade 3	2,497.21	2,479.78
Grades 4 - 6	1,614.09	1,601.29
Grades 7 - 8	890.63	883.70
Grades 9 - 12	<u>897.34</u>	<u>886.52</u>
Total attendance	<u><u>5,899.27</u></u>	<u><u>5,851.29</u></u>

The Organization is 100% independent study and generates no Average Daily Attendance from a classroom-based program.

## Heartland Charter School

Schedule of Instructional Time  
June 30, 2025

<b>Grade Level</b>	<b>Annual Minutes Requirements</b>	<b>Actual Minutes</b>	<b>Number of Days Traditional Calendar</b>	<b>Status</b>
TK / Kindergarten	N/A	N/A	178	In Compliance
Grade 1	N/A	N/A	178	In Compliance
Grade 2	N/A	N/A	178	In Compliance
Grade 3	N/A	N/A	178	In Compliance
Grade 4	N/A	N/A	178	In Compliance
Grade 5	N/A	N/A	178	In Compliance
Grade 6	N/A	N/A	178	In Compliance
Grade 7	N/A	N/A	178	In Compliance
Grade 8	N/A	N/A	178	In Compliance
Grade 9	N/A	N/A	178	In Compliance
Grade 10	N/A	N/A	178	In Compliance
Grade 11	N/A	N/A	178	In Compliance
Grade 12	N/A	N/A	178	In Compliance

As of June 30, 2025, the School was 100% Independent Study; therefore, instructional minutes were not applicable.

**Heartland Charter School**

Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2025

<u>Federal Grantor / Pass-Through Grantor / Program or Cluster</u>	<u>Assistance Listing Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<b>U.S. Department of Education</b>			
Passed through California Department of Education:			
Title I, Part A:			
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ 817,395
Total Passed through California Department of Education:			<u>817,395</u>
Special Education Cluster			
IDEA Basic Local Assistance Entitlement, Part B, Sec 611	84.027	13379	701,692
IDEA Mental Health Average Daily Attendance (ADA) Allocation, Part B, Sec 611	84.027A	24-15197-C1998-2A	<u>69,945</u>
Subtotal Special Education Cluster			<u>771,637</u>
Total U.S. Department of Education			<u>1,589,032</u>
Total federal expenditures			<u>\$ 1,589,032</u>

See notes to schedule of expenditures of federal awards



## Heartland Charter School

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Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2025

### 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Heartland Charter School under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Heartland Charter School, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Heartland Charter School.

### 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

### 3. Indirect Cost Rate

Heartland Charter School elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

## Heartland Charter School

Reconciliation of Charter School Unaudited Actuals Financial Report -  
Alternative Form with Audited Financial Statements  
Year Ended June 30, 2025

<b>June 30, 2025, Charter School Unaudited Actual Financial Report - Alternative Form, Ending Fund Balance</b>	<u>\$ 24,985,897</u>
<b>Adjustments and Reclassifications</b>	
Increasing (decreasing) the fund balance:	
Prepaid expenses	76,675
Due to grantors	(170,606)
Operating leases	(148,096)
Accounts payable and accrued expenses	<u>214,643</u>
Net adjustments and reclassifications	<u>(27,384)</u>
<b>June 30, 2025, Audited Financial Statement Net Assets</b>	<u><u>\$ 24,958,513</u></u>

## Heartland Charter School

### Organization Structure

June 30, 2025

Heartland Charter School #1998 (the Organization) was formed on May 25, 2018 as a charter school pursuant to California Education Code §47600 under a charter agreement with Maricopa Unified School District (the District). The Organization became a nonprofit public benefit corporation in 2018. The charter agreement was approved by Maricopa Unified School District and submitted to the California Board of Education in July 2018. The Organization commenced operations on July 1, 2018 and was granted a charter renewal that expires on June 30, 2026.

Heartland Charter is a tuition-free, Transitional Kindergarten through grade 12 independent study charter school. The Organization offers both online and offline based curricula, academically accelerated instructional program with thematic units, project-based learning, and enrichment to support students who have the desire to work ahead or work deeper in their studies.

The Board of Directors for the fiscal year ended June 30, 2025, was comprised of the following members:

Member	Office	Term	Term Expiration
Julie Zumaran	President	3 years	June 30, 2026
Nicole Panero	Member	3 years	June 30, 2027
Ashlei Ferguson	Member	3 years	June 30, 2025
Aylssa McCoy	Member	3 years	June 30, 2025
Nathan Paugh	Member	3 years	June 30, 2028

#### Administration

Name	Position
Courtney McCorkle	Executive Director
Kate Rowe	Deputy Executive Director/Chief Financial Officer

**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***

Independent Auditors' Report

To the Board of Directors of  
Heartland Charter School

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 (*Government Auditing Standards*), the financial statements of Heartland Charter School (the Organization), which comprise the Organization's statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization'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 the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity'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 were not identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization'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.

*Baker Tilly US, LLP*

San Diego, California  
December 15, 2025

**Report on Compliance  
for Each Major Federal Program and  
Report on Internal Control Over Compliance  
Required by the Uniform Guidance**

Independent Auditors' Report

To the Board of Directors of  
Heartland Charter School

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Heartland Charter School's (the Organization) 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 the Organization's major federal programs for the year ended June 30, 2025. The Organization'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, the Organization 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, 2025.

***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 (*Government Auditing Standards*); 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 the Organization 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 the Organization'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 the Organization's federal programs.

## ***Auditor's 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 the Organization'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 the Organization'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 the Organization'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 Organization'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 the Organization'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.

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.

*Baker Tilly US, LLP*

San Diego, California  
December 15, 2025



## **Report on State Compliance and on Internal Control over Compliance for State Programs**

### Independent Auditors' Report

To the Board of Directors of  
Heartland Charter School

#### **Opinion**

We have audited Heartland Charter School's (the Organization) compliance with the requirements specified in the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* applicable to the Organization's state program requirements identified below for the year ended June 30, 2025.

In our opinion, the Organization complied, in all material respects, with the laws and regulations of the state programs noted in the table below for the year ended June 30, 2025.

#### **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 the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the 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 the Organization'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 the Organization's state programs.

#### **Auditor's 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 the Organization'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 *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* will always detect a material noncompliance when it exists. The risk of not detecting a 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 the Organization's compliance with the requirements of the state programs as a whole.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

In performing an audit in accordance with GAAS, *Government Auditing Standards* and the *2024-25 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 the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we consider necessary in the circumstances;
- Obtain an understanding of the Organization'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 *2024-25 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 Organization's internal controls over compliance. Accordingly, we express no such opinion; and
- Select and test transactions and records to determine the Organization's compliance with the state laws and regulations applicable to the following items:

Description	Procedures Performed
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Not Applicable
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
Immunizations	Not Applicable
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Not Applicable
Career Technical Education Incentive Grant	Not Applicable
Expanded Learning Opportunities Program (ELO-P)	Not Applicable
Transitional Kindergarten	Not Applicable
Kindergarten Continuance	Yes
Attendance	Yes
Mode of Instruction	Not Applicable
Nonclassroom-Based Instruction/Independent Study	Yes
Determination of Funding for Nonclassroom-Based Instruction	Yes
Annual Instructional Minutes, Classroom Based	Not Applicable
Charter School Facility Grant Program	Not Applicable

The term "Not Applicable" is used above to mean either that the Organization did not offer the program during the current fiscal year, or that the program applies only to a different type of local education agency.

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 identify 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 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 *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Accordingly, this report is not suitable for any other purpose.

*Baker Tilly US, LLP*

San Diego, California  
December 15, 2025

# Heartland Charter School

Schedule of Findings and Questioned Costs  
Year Ended June 30, 2025

## Section I - Summary of Auditors' Results

### Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_\_\_ yes   X   no

Significant deficiency(ies) identified?

\_\_\_\_\_ yes   X   none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ yes   X   no

### Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?

\_\_\_\_\_ yes   X   no

Significant deficiency(ies) identified?

\_\_\_\_\_ yes   X   none reported

Type of auditor's report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) of the Uniform Guidance?

\_\_\_\_\_ yes   X   no

Auditee qualified as low-risk auditee?

\_\_\_\_\_ yes   X   no

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

\$750,000

Identification of major federal programs:

Assistance Listing Number(s)

Name of Federal Program or Cluster

84.010

Title I, Part A, Basic Grants Low-Income and Neglected

### State Awards

Internal control over major state programs:

Material weakness(es) identified?

\_\_\_\_\_ yes   X   No

Significant deficiency(ies) identified?

\_\_\_\_\_ yes   X   none reported

Type of auditor's report issued on compliance for state programs:

Unmodified

## **Heartland Charter School**

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Schedule of Findings and Questioned Costs  
Year Ended June 30, 2025

### **Section II - Financial Statement Findings**

None.

### **Section III - Federal Award Findings and Questioned Costs**

None.

### **Section IV - State Award Findings and Questioned Costs**

None.

## Heartland Charter School

Summary Schedule of Prior Audit Findings  
Year Ended June 30, 2025

<u>Findings/Recommendations</u>	<u>Current Status</u>	<u>Explanation if Not Implemented</u>
None	N/A	N/A



**HEARTLAND CHARTER SCHOOL**  
 955 Stanislaus St. Maricopa, CA 93252  
 Phone (661) 829-0099

Regular Board Meeting – Board Meeting Minutes  
 November 20, 2025 – 5:30 pm  
 Meeting via Teleconference

ITEM	ITEM DESCRIPTION
1. <b>CALL TO ORDER</b>	Board President Julie Zumaran called the meeting to order. Time: 5:31pm
2. <b>ROLL CALL: BOARD OF EDUCATION MEMBERS AND ADMINISTRATION</b>	Attendance: Julie Zumaran, Ashlei Ferguson, Nicole Panero, and Nathan Paugh Absent: None Also Present: Courtney McCorkle, Kate Rowe
3. <b>APPROVAL OF THE AGENDA</b>	This item was provided as an opportunity for members, through consensus, to approve, re-sequence or table agenda topics.  <b>Action: To approve the agenda.</b>  <b>Ms. Ferguson Moved, Ms. Panero Second, No Abstention, Unanimous</b>
4. <b>PUBLIC COMMENTS</b>	Those in the audience desiring to address the Board regarding items not on the agenda may do so at this time. Each speaker will have three (3) minutes to address the Board, make a brief statement, express his/her viewpoint, or ask a question regarding matters related to the school system. Please understand that the Board does not take action on non-agendized items.  <b>No Public Comments.</b>
5. <b>SUPERINTENDENT'S REPORT</b> a. <b>Staff/Student Highlight(s)</b> b. <b>Enrollment and Operations Update</b>	a) <u>Staff/Student Highlight(s)</u> : <ul style="list-style-type: none"> <li>A Heartland teacher and an EL/ELPAC Supervisor introduced a family who has been part of the English Learner program at Heartland. The family shared a video about how they do independent study through Heartland to personalize education, including learning multiple languages.</li> </ul> b) <u>Enrollment and Operations Update</u> : <ul style="list-style-type: none"> <li>The board was presented with enrollment, ordering, and finance updates.</li> </ul> <b>Information Only</b>
6. <b>OCTOBER FINANCIALS</b>	The board was presented with the October Financials.  <b>Action: To approve the October Financials</b>  <b>Mr. Paugh Moved, Ms. Panero Second, No Abstentions, Unanimous.</b>

<p><b>7. CONSENT AGENDA – Consideration for Action</b></p>	<p><b>Action: To approve all remaining items on the consent agenda below in one motion and vote:</b></p> <ul style="list-style-type: none"> <li>a) October Board Meeting Minutes</li> <li>b) Cabinet Divvy Transactions</li> <li>c) Damaged / Discarded Materials List</li> <li>d) Invoices over \$100k</li> <li>e) Scout Main Services Agreement and Quote</li> <li>f) Parent-Student Handbook (Section 6: Parent/Learning Coach/Guardian's Role)</li> <li>g) Job Descriptions (Coordinator Positions)</li> </ul> <p><b>Ms. Ferguson Moved, Mr. Paugh Second, No Abstention, Unanimous.</b></p>
<p><b>8. CLOSED SESSION – PUBLIC EMPLOYEE PERFORMANCE EVALUATION § 54957(b)(1)</b> Title: Superintendent</p>	<p><b>The board met in closed session to prepare for the evaluation for the Superintendent position. The board invited the Superintendent into closed session.</b></p> <p><b>Ms. Ferguson Moved to adjourn to Closed Session at 5:57pm, Ms. Panero Second, Unanimous.</b></p> <p><b>Mr. Paugh Moved to end Closed Session at 6:10pm, Ms. Ferguson Second. Unanimous.</b></p> <p><b>Report: The Board requested that the Superintendent make a presentation relevant to the evaluation during closed session at the next regularly scheduled board meeting (12/11/2025 at 5:30pm).</b></p>
<p><b>9. BOARD OF DIRECTORS' REQUESTS AND COMMENTS</b></p>	<p>Board member, Nicole Panero, shared that there may be a need to update the auto-reply from the board email and requested to add a new board auto-reply email template in a future meeting.</p>
<p><b>10. ANNOUNCEMENT OF THE NEXT REGULARLY SCHEDULED BOARD MEETING</b></p>	<p>The board's next regularly scheduled meeting is on December 11, 2025 at 5:30pm.</p> <p><b>Information Only</b></p>
<p><b>11. ADJOURNMENT</b></p>	<p>Adjournment Time: 6:24pm General Consent</p>

Prepared by  
Kate Rowe

Ashlei Ferguson  
Board Secretary



### Cabinet Divvy Transactions - November 2025

Date (UTC)	First Name	Last Name	Clean Merchant Name	Amount	Object Code/Expense Category	Resource Code
11/26/2025 21:27	Lydia	Olds	FareHarbor	\$912.00	Office Expense - 4310	0000 - Unrestricted LCFF
11/26/2025 21:27	Lydia	Olds	FareHarbor	\$912.00	Office Expense - 4310	0000 - Unrestricted LCFF
11/26/2025 12:01	Courtney	McCorkle	ShipStation	(\$29.99)	Office Expense - 4310	0000 - Unrestricted LCFF
11/24/2025 21:16	Andrea	Valadez	Holiday Inn Express	(\$1,247.64)	Professional Development - 5804	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/24/2025 21:16	Andrea	Valadez	Holiday Inn Express	(\$1,247.64)	Professional Development - 5804	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/24/2025 21:16	Andrea	Valadez	Holiday Inn Express	(\$1,247.64)	Professional Development - 5804	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/24/2025 21:16	Andrea	Valadez	Holiday Inn Express	(\$1,247.64)	Professional Development - 5804	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/24/2025 21:16	Andrea	Valadez	Holiday Inn Express	(\$1,247.64)	Professional Development - 5804	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/24/2025 11:57	Courtney	McCorkle	ShipStation	(\$19.99)	Office Expense - 4310	0000 - Unrestricted LCFF
11/24/2025 11:01	Andrea	Valadez	Uber Pending Transaction	(\$33.02)	Professional Development - 5804	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/24/2025 4:15	Lydia	Olds	Amazon	(\$172.54)	Office Expense - 4310	0000 - Unrestricted LCFF
11/22/2025 8:06	Megan	Workman	Hard Copy	(\$2,227.85)	School Supplies - 4302	0000 - Unrestricted LCFF
11/20/2025 22:11	Andrea	Valadez	Uber Pending Transaction	(\$32.97)	Professional Development - 5804	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/20/2025 4:47	Lydia	Olds	Amazon	(\$155.86)	Office Expense - 4310	0000 - Unrestricted LCFF
11/20/2025 4:23	Lydia	Olds	Amazon	(\$30.30)	Office Expense - 4310	0000 - Unrestricted LCFF
11/19/2025 12:42	Lydia	Olds	Stamps.com	(\$2,000.00)	Office Expense - 4310	0000 - Unrestricted LCFF
11/19/2025 10:41	Megan	Workman	Hard Copy	(\$57.92)	School Supplies - 4302	0000 - Unrestricted LCFF

11/19/2025 5:14	Priscilla	Billings	Sheraton Hotel	(\$288.15)	Professional Development - 5804	0000 - Unrestricted LCFF
11/18/2025 21:54	Lydia	Olds	Amazon	(\$29.96)	Office Expense - 4310	0000 - Unrestricted LCFF
11/18/2025 21:14	Katherine	Rowe	Hyatt Place Hotel	\$5.44	Professional Development - 5804	0000 - Unrestricted LCFF
11/18/2025 7:15	Lydia	Olds	UPS	(\$5,639.61)	Office Expense - 4310	0000 - Unrestricted LCFF
11/15/2025 23:27	Katherine	Rowe	Hyatt Place Hotel	(\$980.66)	Professional Development - 5804	0000 - Unrestricted LCFF
11/15/2025 23:27	Katherine	Rowe	Hyatt Place Hotel	(\$5.44)	Professional Development - 5804	0000 - Unrestricted LCFF
11/15/2025 23:27	Katherine	Rowe	Hyatt Place Hotel	(\$980.66)	Professional Development - 5804	0000 - Unrestricted LCFF
11/15/2025 23:27	Katherine	Rowe	Hyatt Place Hotel	(\$980.66)	Professional Development - 5804	6266 - Educator Effectiveness Block Grant (EEBG)
11/15/2025 4:17	Courtney	McCorkle	Uber Pending Transaction	(\$0.52)	Professional Development - 5804	0000 - Unrestricted LCFF
11/15/2025 4:17	Courtney	McCorkle	Uber Pending Transaction	(\$0.22)	Professional Development - 5804	0000 - Unrestricted LCFF
11/15/2025 2:57	Courtney	McCorkle	Uber Pending Transaction	(\$0.22)	Professional Development - 5804	0000 - Unrestricted LCFF
11/15/2025 2:57	Courtney	McCorkle	Uber Pending Transaction	(\$0.15)	Professional Development - 5804	0000 - Unrestricted LCFF
11/15/2025 2:57	Courtney	McCorkle	Uber Pending Transaction	(\$0.27)	Professional Development - 5804	0000 - Unrestricted LCFF
11/14/2025 4:29	Megan	Workman	Amazon	(\$32.46)	Office Expense - 4310	0000 - Unrestricted LCFF
11/13/2025 11:28	Katherine	Rowe	Sheraton Hotel	(\$322.05)	Professional Development - 5804	6266 - Educator Effectiveness Block Grant (EEBG)
11/13/2025 11:28	Katherine	Rowe	Sheraton Hotel	(\$358.64)	Professional Development - 5804	6266 - Educator Effectiveness Block Grant (EEBG)
11/13/2025 10:18	Katherine	Rowe	Young Minney & Corr	(\$125.00)	Professional Development - 5804	6266 - Educator Effectiveness Block Grant (EEBG)
11/10/2025 3:57	Katherine	Rowe	United	(\$463.56)	Professional Development - 5804	6266 - Educator Effectiveness Block Grant (EEBG)
11/9/2025 5:03	Priscilla	Billings	American Airlines	(\$119.98)	Professional Development - 5804	0000 - Unrestricted LCFF
11/9/2025 4:12	Lydia	Olds	Southwest Airlines	(\$821.92)	Professional Development - 5804	0000 - Unrestricted LCFF
11/8/2025 22:10	Andrea	Valadez	The Village Collective	(\$54.02)	Special Education - 5102	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/8/2025 19:14	Priscilla	Billings	United	(\$169.98)	Professional Development - 5804	0000 - Unrestricted LCFF
11/8/2025 8:40	Lydia	Olds	American Assoc	(\$650.00)	Professional Development - 5804	0000 - Unrestricted LCFF
11/8/2025 8:40	Lydia	Olds	American Assoc	(\$1,500.00)	Professional Development - 5804	0000 - Unrestricted LCFF
11/8/2025 8:40	Lydia	Olds	American Assoc	(\$950.00)	Professional Development - 5804	0000 - Unrestricted LCFF

11/8/2025 7:58	Courtney	McCorkle	UPS	(\$1.97)	Office Expense - 4310	6500 - Special Education (AB 602)
11/7/2025 8:25	Lydia	Olds	Young Minney & Corr	(\$125.00)	Professional Development - 5804	0000 - Unrestricted LCFF
11/7/2025 4:21	Lydia	Olds	FareHarbor	(\$3,592.00)	Field Trips - 5806 - LCAP Goal 130	0000 - Unrestricted LCFF
11/6/2025 6:05	Lydia	Olds	United Skates of a	(\$596.16)	Field Trips - 5806 - LCAP Goal 130	0000 - Unrestricted LCFF
11/6/2025 5:14	Courtney	McCorkle	Uber Pending Transaction	\$0.52	Professional Development - 5804	0000 - Unrestricted LCFF
11/6/2025 5:14	Courtney	McCorkle	Uber Pending Transaction	\$0.22	Professional Development - 5804	0000 - Unrestricted LCFF
11/6/2025 4:15	Courtney	McCorkle	Uber Pending Transaction	\$0.22	Professional Development - 5804	0000 - Unrestricted LCFF
11/6/2025 4:15	Courtney	McCorkle	Uber Pending Transaction	\$0.15	Professional Development - 5804	0000 - Unrestricted LCFF
11/6/2025 4:15	Courtney	McCorkle	Uber Pending Transaction	\$0.27	Professional Development - 5804	0000 - Unrestricted LCFF
11/5/2025 12:25	Lydia	Olds	Stamps.com	(\$600.00)	Office Expense - 4310	6500 - Special Education (AB 602)
11/5/2025 10:10	Lydia	Olds	Partygamesplus	(\$9.99)	School Supplies - 4302	0000 - Unrestricted LCFF
11/5/2025 10:04	Andrea	Valadez	Ouzounian Corporation	(\$45.00)	Special Education - 5102	3310 - SPED: IDEA Basic Local Assistance Entitlement, Part B, Section 611
11/4/2025 12:03	Lydia	Olds	Addonforge	(\$99.99)	Software - 4305	0000 - Unrestricted LCFF

## Damaged and Discarded Materials List – November 2025

<https://docs.google.com/spreadsheets/d/11qVBER6YylLsk-0ggxlwP51cz7myObo3O-uYOfWYGIY/edit?usp=sharing>

**Email Auto-Response from [board@heartlandcharterschool.com](mailto:board@heartlandcharterschool.com):**

Thank you for contacting the Heartland Charter School Board of Directors.

Your message is received by the Board and will be considered for future board agendas. If you would like your message to also be included during Public Comment at an upcoming board meeting, you have two options:

- You may reply to this email and request that your message be read aloud during Public Comment by a board member, or
- You may attend our next publicly scheduled board meeting and provide your comment in person.

Please note that public comments are limited to 2 minutes per speaker and 15 minutes total for all public comments combined.

In compliance with the Brown Act, board members cannot discuss or respond to public comments outside of public meetings, or during meetings when the topic is not on the posted agenda.

Thank you again for your communication and engagement.



**CB Specialty**  
INSURANCE SERVICES

**80 YEARS**

**PREPARED FOR:**  
HEARTLAND CHARTER SCHOOL

**PRESENTED BY:**  
LILLIAN BRUST, LICENSE #0A55030  
CB SPECIALTY INSURANCE SERVICES  
1800 19TH STREET, BAKERSFIELD, CA 93301  
LICENSE #0E11874

Medical Plan Analysis	United Healthcare Select Plus PPO 500/15 (DKSZ)		United Healthcare Select Plus HSA 3400 (EP5V)		United Healthcare Signature Value HMO (O3H)	
	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
<b>Deductible</b>						
Individual	\$500	\$1,500	\$3,400	\$6,000	\$0	N/A
Family	\$1,000	\$3,000	\$6,800	\$12,000	\$0	N/A
<b>Out-of-pocket max.</b>						
Individual	\$3,500	\$10,500	\$5,000	\$10,000	\$3,000	N/A
Family	\$7,000	\$21,000	\$10,000	\$20,000	\$6,000	N/A
<b>Preventive care</b>	No Charge	Not covered	No Charge	Not covered	No Charge	
<b>Office visit</b> (Primary/Specialist)	\$15 Copay/ \$30 Copay	50% Coinsurance*	10% Coinsurance*	50% Coinsurance*	\$25 Copay/\$50 Copay	
<b>Virtual Visits</b>	No Charge	Not covered	No Charge*	Not covered	No Charge	
<b>Emergency room</b>	20% Coinsurance*	20% Coinsurance*	10% Coinsurance*	10% Coinsurance*	\$250 copay	
<b>Urgent care</b>	\$50 Copay	50% Coinsurance*	10% Coinsurance*	50% Coinsurance*	\$25 in geographic area;	
<b>Ambulatory Services</b>	20% Coinsurance*	50% Coinsurance*	10% Coinsurance*	50% Coinsurance*	\$50 out of geographic area	Not Covered
<b>Outpatient Surgery</b>	20% Coinsurance*	50% Coinsurance*	10% Coinsurance*	50% Coinsurance*	\$150 copay	
<b>Hospitalization</b>	20% Coinsurance*	50% Coinsurance*	10% Coinsurance*	50% Coinsurance*	\$250 copay	
<b>Lab</b>	No Copay	Not covered	10% Coinsurance*	50% Coinsurance*	\$500/day up to 3 days per stay	
<b>X-Ray</b>	20% Coinsurance	50% Coinsurance*	10% Coinsurance*	Not covered	\$25 copay	
<b>Acupuncture</b>						
<b>Chiropractic</b>	\$15 Copay; 20 visits	Not covered	10% Coinsurance*; 20 visits	Not covered	\$15 copay; 20 visits	
<b>Prescription drugs</b>						
Deductible	N/A		Included in annual deductible		N/A	
Generic -Tier 1a/ Tier 1b	\$5 Copay	\$5 Copay	\$10 Copay*	\$10 Copay*	\$5 Copay	
Preferred/Brand - Tier 2	\$30 Copay	\$30 Copay	\$35 Copay*	\$35 Copay*	\$30 Copay	
Non-Preferred/Specialty - Tier 3	\$65 Copay	\$65 Copay	\$70 Copay*	\$70 Copay*	\$65 Copay	Not Covered
Specialty Drugs	\$5/\$150/\$250 Copay	\$5/\$150/\$250 Copay	\$10/\$150/\$250 Copay*	\$10/\$150/\$250 Copay*	\$5/\$150/\$250 Copay	
Mail-order (Tier 1 / Tier 2 / Tier 3)	\$12.50/\$75/\$162.50	Not covered	\$25/\$87.50/\$175 Copay*	Not covered	\$12.50/\$75/\$162.50 Copay	

**Provider Network**

**National**

**National**

## United Healthcare Select Plus PPO 500/15 (DKSZ)

Contribution Summary		
Coverage Tier	EE Contribution	ER Contribution
EE Only	\$30.65	\$735.60
EE + Spouse	\$242.13	\$1,443.60
EE + Children	\$171.64	\$1,207.61
Family	\$400.75	\$1,974.63
<b>Total Monthly Premium</b>	\$47,172.73	\$265,534.26
<b>Total Annual Premium</b>	\$566,072.79	\$3,186,411.09
% Cost Share	15%	85%

(EE.Contributions.for.Coverage.Tier.are.Semi\_Monthly)

## United Healthcare Select Plus HSA 3400 (EP5V)

Contribution Summary		
Coverage Tier	EE Contribution	ER Contribution
EE Only	\$0.00	\$558.01
EE + Spouse	\$127.23	\$1,100.40
EE + Children	\$84.82	\$919.60
Family	\$222.65	\$1,507.20
<b>Total Monthly Premium</b>	\$8,672.72	\$69,337.76
<b>Total Annual Premium</b>	\$104,072.65	\$832,053.11
% Cost Share	11%	89%

(EE.Contributions.for.Coverage.Tier.are.Semi\_Monthly)

## United Healthcare Signature Value HMO (O3H)

Contribution Summary		
Coverage Tier	EE Contribution	ER Contribution
EE Only	\$83.92	\$965.08
EE + Spouse	\$436.38	\$1,871.40
EE + Children	\$318.90	\$1,569.31
Family	\$700.74	\$2,551.18
<b>Total Monthly Premium</b>	<b>\$7,435.36</b>	<b>\$34,105.20</b>
<b>Total Annual Premium</b>	<b>\$89,224.28</b>	<b>\$409,262.44</b>
% Cost Share	18%	82%

(EE.Contributions.for.Coverage.Tier.are.Semi\_Monthly)

## Summary

Cost Comparison			
United Healthcare	EE Count	Current Annual Premiums	Renewal Annual Premiums
<b>Medical Plans</b>			
Select Plus 500/15 (CUI4)	170	\$3,258,944.40	\$3,752,483.88
Select Plus HSA 3300 (EBL3)	58	\$817,920.24	\$936,125.76
Signature Value HMO (21Y)	20	\$428,726.40	\$498,486.72
<b>Total Annual Premium</b>	<b>248</b>	<b>\$4,505,591.04</b>	<b>\$5,187,096.36</b>
<b>\$ Difference vs. Current</b>		<b>Current</b>	<b>\$681,505.32</b>
<b>% Difference vs. Current</b>		<b>Current</b>	<b>15.1%</b>





**Heartland Charter School**  
Ratification of Staff Hiring

**Position Changes (*No New Hires*)**

<b>Name</b>	<b>Job Title</b>	<b>Classification</b>	<b>FTE</b>
Cruz, Candice	Ordering Specialist	Classified	0.0
Haney, Austin	Ordering Specialist	Classified	0.0
Hatton, Lindsey	Ordering Specialist	Classified	0.0
Mason, Amber	Coordinator of Student Programs	Certificated	<b>1.0</b>
Van Horn, Colbie	Ordering Specialist	Classified	0.0