

***Charter  
School  
Revolving  
Loan Fund  
Program***

**2016-  
2017**

**Annual  
Detailed  
Fund  
Condition**



**Charter School Revolving Loan Fund Program**  
**2016-2017 Annual Detailed Fund Condition**  
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## Charter School Revolving Loan Fund Program

### 2016-17 Annual Detailed Fund Condition

#### Introduction

Pursuant to Section 41366.6(b) of the Education Code, the California School Finance Authority (Authority) presents fund details of the Charter School Revolving Loan Fund Program (Program) for fiscal year 2016-17. Below are Program updates and highlights for the 2016-17 fiscal year. Financial reports and loan data are contained in the report. To highlight:

- As of June 30, 2017, 141 program loans are outstanding totaling \$22.1 million. Schools utilizing these loans are located throughout the state in 30 different counties.
- As the program's Loan Fund was adequately funded for the 2016-17 funding round, the Authority did not request a transfer of funds from the Charter School Security Fund to the Charter School Revolving Loan Fund in the 2016-17 fiscal year.
- The Authority is implementing an online application to be used for the 2017-18 Funding Round that opens in December 2017.

Defaulted Loans: Since the Program was transferred in July 2013 from the California Department of Education to the Authority, the Authority has worked to recover nearly \$2 million of previously defaulted loan funds, and continues to work with schools to collect on defaulted loans. Since the Authority assumed Program administration, 7 schools have defaulted on their loans, representing 5% of the schools approved by the Authority for loans (\$1.4 million of \$29.3 million). The Authority has analyzed these defaulted loans, and found that defaults typically occurred due to unrealized enrollment projections. Based on these findings, the Authority will modify its enrollment stress test levels from a 15% decrease to a 40% decrease in projected enrollment. With this modification, the Authority may be able to mitigate future defaults.

Discharging of Accountability: In 2016, the Authority took steps to discharge \$6.3 million in loans that were determined to be uncollectable and in default from as far back as 2002. In April 2017, the Authority was notified that the State Controller's Office (SCO) approved the write-off of the \$6.3 million from Authority's accounting records.

California School Finance Authority  
 Analysis of Change in Cash Balance  
 California Education Code Section 41366.6(b)  
 Charter School Revolving Loan Fund – Fund #0606

As of June 30, 2017

	Fiscal Year		
	2016-17 Actual	2017-18 Estimated	2018-19 Projected
<b>Beginning Cash Balance</b>	\$ 8,187,071	\$ 9,374,879	\$ 8,317,884
<b>Additions</b>			
Principal Repayment	\$ 8,187,808	\$ 6,943,005	\$ 7,730,730
Transfers from CSSF (Fund #8000)	\$ -	\$ -	\$ -
<b>Total Additions</b>	<b>\$ 8,187,808</b>	<b>\$ 6,943,005</b>	<b>\$ 7,730,730</b>
<b>Deductions</b>			
Loan Principal Disbursed	\$ 7,000,000	\$ 8,000,000	\$ 8,000,000
<b>Total Deductions</b>	<b>\$ 7,000,000</b>	<b>\$ 8,000,000</b>	<b>\$ 8,000,000</b>
<b>Net Additions/(Deductions)</b>			
	\$ 1,187,808	\$ (1,056,995)	\$ (269,270)
<b>Ending Cash Balance</b>	<b>\$ 9,374,879</b>	<b>\$ 8,317,884</b>	<b>\$ 8,048,615</b>

# Charter School Revolving Loan Fund Program

## Awarded Loans Documented in 2016-17

Fund #0606

<u>County</u>	<u>Charter School</u>	<u>Disbursement Date</u>	<u>Pooled Money Investment Account Interest Rate</u>	<u>Loan Amount</u>
San Bernardino	California STEAM - San Bernardino	8/2/2016	0.60%	\$ 250,000.00
Sonoma	California STEAM - Sonoma	8/2/2016	0.60%	\$ 250,000.00
Contra Costa	Contra Costa School of Performing Arts	7/12/2016	0.58%	\$ 250,000.00
Orange	Kinetic Academy	7/29/2016	0.60%	\$ 250,000.00
Los Angeles	LA's Promise Charter Middle School #1	7/29/2016	0.60%	\$ 250,000.00
Los Angeles	USC College Prep - Santa Ana Campus	7/12/2016	0.58%	\$ 250,000.00
Shasta	New Day Academy - Shasta Charter School	9/12/2016	0.63%	\$ 250,000.00
Santa Clara	Rocketship Rising Stars (Franklin McKinley)	9/12/2016	0.63%	\$ 250,000.00
Contra Costa	Rocketship Futuro Academy (Mt. Diablo)	9/12/2016	0.63%	\$ 250,000.00
Los Angeles	Arts in Action Community Middle School	9/2/2016	0.63%	\$ 250,000.00
Los Angeles	Intellectual Virtues Academy High School	9/30/2016	0.65%	\$ 250,000.00
Orange	Scholarship Prep	8/29/2016	0.62%	\$ 250,000.00
Orange	Excellence Performance Innovation Citizenship (EPIC) Charter School	9/28/2016	0.64%	\$ 100,000.00
Shasta	Redding STEM Academy	9/19/2016	0.63%	\$ 250,000.00
Los Angeles	Academy of Science and Engineering	9/7/2016	0.63%	\$ 250,000.00
Riverside	Baypoint Preparatory Academy	8/30/2016	0.62%	\$ 250,000.00
Alameda	Conservatory of Vocal-Instrumental Arts High (COVAH)	9/30/2016	0.65%	\$ 250,000.00
Los Angeles	iLEAD Hybrid	9/19/2016	0.63%	\$ 250,000.00
Santa Barbara	Olive Grove Charter	9/13/2016	0.63%	\$ 250,000.00
Los Angeles	Public Policy Charter School	9/13/2016	0.63%	\$ 250,000.00
El Dorado	Rising Sun Montessori School	8/30/2016	0.62%	\$ 150,000.00
Alameda	Roses in Concrete	9/12/2016	0.63%	\$ 250,000.00
Orange	Unity Middle College High School	6/2/2017	0.95%	\$ 250,000.00
Los Angeles	California School of the Arts, San Gabriel Valley	6/5/2017	0.95%	\$ 250,000.00
Placer	Century High School, an Integrated Global Studies Academy	6/28/2017	1.01%	\$ 250,000.00
Los Angeles	Crete Academy	6/16/2017	0.98%	\$ 250,000.00
Sacramento	Growth Public Schools	6/29/2017	1.01%	\$ 250,000.00
Marin	Ross Valley Charter School	6/19/2017	0.98%	\$ 250,000.00
Los Angeles	Alma Fuerte Public School	6/19/2017	0.98%	\$ 250,000.00
<b>Total Loans Documented</b>				<b>\$7,000,000</b>

GLAN	ACCOUNT TITLE	DEBITS	CREDITS	GLAN
1140	CASH IN STATE TREASURY	9,374,879.28	0.00	1140
1319	ACCOUNTS RECEIVABLE OTHER	566,674.00	0.00	1319
1380	CONTINGENT RECEIVABLES	977,644.39	0.00	1380
1500	DUE FROM OTHER GOVERNMENTS	273,767.00	0.00	1500
1600	PROVISION FOR DEFERRED RECEIVABLES	0.00	1,544,318.39	1600
2140	LOANS TO OTHER GOVERNMENTS	26,039,227.54	0.00	2140
3020	CLAIMS FILED	0.00	500,000.00	3020
5380	RESERVE FOR NONCURRENT LOANS RECEIVABLE	0.00	26,039,227.54	5380
5530	FUND BALANCE -- UNAPPROPRIATED	0.00	8,359,860.18	5530
9830	OTHER SOURCES	0.00	7,788,786.10	9830
9844	LOAN PRINCIPAL DISBURSEMENTS	7,000,000.00	0.00	9844
0	TOTAL FUND 0606	44,232,192.21	44,232,192.21	

0 REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.  
 01 CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE  
 PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
 0 SUBSCRIBED AND EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

0 SIGNATURE OF OFFICER  
 OKIM PETELLE  
 TYPE OR PRINT NAME OF OFFICER  
 0 FISCAL OFFICER  
 TITLE OF OFFICER

GLAN	ACCOUNT TITLE	DEBITS	CREDITS	GLAN	SUBSIDIARY FILE
1140	CASH IN STATE TREASURY	9,374,879.28	0.00	1140	
1319	ACCOUNTS RECEIVABLE OTHER	566,674.00	0.00	1319	
1380	CONTINGENT RECEIVABLES	977,644.39	0.00	1380	
1540	DUE FROM SCHOOL DISTRICTS	273,767.00	0.00	1540	1500
1600	PROVISIONS FOR DEFERRED RECEIVABLES	0.00	1,544,318.39	1600	1600
2140	LOANS TO OTHER GOVERNMENTS	26,039,227.54	0.00	2140	
3020	CLAIMS FILED	0.00	500,000.00	3020	
5380	RESERVE FOR NONCURRENT LOANS RECEIVABLE	0.00	26,039,227.54	5380	
5530	FUND BALANCE -- UNAPPROPRIATED	0.00	9,148,646.28	5530	
0	TOTAL FUND	37,232,192.21	37,232,192.21		

0 REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.  
 01 CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE  
 PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
 0 SUBSCRIBED AND EXECUTED THIS \_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, \_\_\_\_\_, CALIFORNIA.

\_\_\_\_\_  
 SIGNATURE OF OFFICER  
 KIM PETELLE  
 TYPE OR PRINT NAME OF OFFICER  
 0 FISCAL OFFICER  
 TITLE OF OFFICER

PRIOR FISCAL YEAR: 2016 0(ORG ) \*\*\*\*\* 1(FUND ) FUND(ALL ) \*\*\*\*\*  
 CALIFORNIA SCHOOL FINANCE AUTHORITY  
 SUBSIDIARIES ON FILE  
 AS OF 06/30/17

\*\*\*\*\* PAGE 3 \*\*\*\*\*

FUND : 0606 CHARTER SCHOOL REVOLVING LOAN FUND  
 GLAN ACCOUNT TITLE

SUBSIDIARY	SUBSIDIARY TITLE	DEBITS	CREDITS
1500	DUE FROM OTHER GOVERNMENTS		
	1540000 DUE FROM CHARTER SCHOOLS	273,767.00	0.00
0	TOTAL ACCOUNT 1500	273,767.00	0.00
01600**	PROVISION FOR DEFERRED RECEIVABLES		
	013190000 PROVISION FOR DEFERRED RECEIVABLES	0.00	566,674.00
	013800000 PROVISION FOR DEFERRED RECEIVABLES	0.00	977,644.39
0 ** 0	(ZERO) IS DISPLAYED PRECEDING SUBSIDIARY CODES FOR THIS GLA TO ACCOMMODATE STATE CONTROLLERS OFFICE NEEDS		
0	TOTAL ACCOUNT 1600	0.00	1,544,318.39
02140	LOANS TO OTHER GOVERNMENTS		
	21430000 LOAN TO CHARTER SCHOOLS	26,039,227.54	0.00
0	TOTAL ACCOUNT 2140	26,039,227.54	0.00
0	TOTAL FUND 0606	26,312,994.54	1,544,318.39

0 REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.  
 01 CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE  
 PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
 0 SUBSCRIBED AND EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

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



PRIOR FISCAL YEAR: 2016 0(ORG )\*\*\*\*\* 1(FUND ) FUND(0606)\*\*\*\*\*

CALLIFORNIA SCHOOL FINANCE AUTHORITY  
ANALYSIS OF CHANGE IN FUND BALANCE  
FOR THE FISCAL YEAR ENDED 06/30/17

REPORT 9

\*\*\*\*\*  
FUND : 0606 CHARTER SCHOOL REVOLVING LOAN FUND  
\*\*\*\*\*  
-FUND BALANCE, JULY 1, 2016  
0 ADDITIONS: 8,359,860.18

PAGE 1

0 9830 OTHER SOURCES  
0 DEDUCTIONS: 7,788,786.10

0 9844 LOAN PRINCIPAL DISBURSEMENTS  
0 7,000,000.00

0 FUND BALANCE, JUNE 30, 2017 7,000,000.00

TOTAL ADDITIONS 8,359,860.18

TOTAL DEDUCTIONS 7,000,000.00

9,148,646.28

-I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
OSUBSCRIBED AND EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.

SIGNATURE OF OFFICER  
KIM PETELLE  
FISCAL OFFICER

ASSETS

OCASH:

1140 CASH IN STATE TREASURY 9,374,879.28  
0ACCOUNTS RECEIVABLE:

1319 ACCOUNTS RECEIVABLE OTHER 566,674.00  
1380 CONTINGENT RECEIVABLES 977,644.39  
1500 DUE FROM OTHER GOVERNMENTS 273,767.00  
1600 PROVISION FOR DEFERRED RECEIVABLES 1,544,318.39CR  
0LOANS AND ADVANCES RECEIVABLES:

2140 LOANS TO OTHER GOVERNMENTS 26,039,227.54  
0

LIABILITIES:

0

3020 CLAIMS FILED 500,000.00  
0

0FUND EQUITY: 500,000.00

5380 RESERVE FOR NONCURRENT LOANS RECEIVABLE 26,039,227.54  
5530 FUND BALANCE -- UNAPPROPRIATED 9,148,646.28  
0

0 TOTAL FUND EQUITY 35,187,873.82  
TOTAL LIABILITIES AND FUND EQUITY 35,687,873.82

TOTAL ASSETS

LIABILITIES AND FUND EQUITY

TOTAL LIABILITIES

TOTAL FUND EQUITY  
TOTAL LIABILITIES AND FUND EQUITY

- I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090), OSUBSCRIBED AND EXECUTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, \_\_\_\_\_, CALIFORNIA.  
- REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.  
SIGNATURE OF OFFICER  
OKIM PETELLE  
FISCAL OFFICER

AS OF 06/30/17  
 \*\*\*\*\* PAGE 3 \*\*\*\*\*

GLAN	ACCOUNT TITLE	D	C	BEGINNING BALANCE	DEBITS	CREDITS	ENDING BALANCE	GLAN
1110	GENERAL CASH	D		0.00	1,358,117.26	1,358,117.26	0.00	1110
1115	GENERAL CASH REMITTANCE IN TRANS	D		0.00	1,358,050.84	1,358,050.84	0.00	1115
1140	CASH IN STATE TREASURY	D		8,937,071.44	7,687,807.84	7,250,000.00	9,374,879.28	1140
1319	ACCOUNTS RECEIVABLE OTHER	D		925,286.23	566,674.00	925,286.23	566,674.00	1319
1380	CONTINGENT RECEIVABLES	D		6,474,384.85	775,286.23	6,272,026.69	977,644.39	1380
1500	DUE FROM OTHER GOVERNMENTS	D		172,788.74	954,260.16	853,281.90	273,767.00	1500
1600	PROVISION FOR DEFERRED RECEIVABLE	D		7,399,671.08	1,341,960.23	4,513,392.46DR	1,544,318.39	1600
2140	LOANS TO OTHER GOVERNMENTS	D		27,180,316.47	7,000,000.00	8,141,088.93	26,039,227.54	2140
3020	CLAIMS FILED	C		750,000.00	7,250,000.00	7,000,000.00	500,000.00	3020
3021	CLAIMS IN PROCESS	C		0.00	7,000,000.00	7,000,000.00	0.00	3021
3730	UNCLEARED COLLECTIONS	C		0.00	66.42	66.42	0.00	3730
5380	RESERVE FOR NONCURRENT LOANS REC	C		27,180,316.47	8,141,088.93	7,000,000.00	26,039,227.54	5380
5530	FUND BALANCE -- UNAPPROPRIATED	C		8,359,860.18	0.00	0.00	8,359,860.18	5530
6110	APPROPRIATIONS	C		8,187,071.44	0.00	7,687,807.84	15,874,879.28	6110
6120	APPROPRIATIONS--OFFSET	D		8,187,071.44	7,687,807.84	0.00	15,874,879.28	6120
6171	START OF YEAR PAYABLE	D		172,788.74	0.00	0.00	172,788.74	6171
6181	START OF YEAR PAYABLE--OFFSET	D		172,788.74	0.00	0.00	172,788.74	6181
9000	APPRO EXPEND/OPERATING EXPEND &	D		0.00	0.00	0.00	0.00	9000
9830	OTHER SOURCES	C		0.00	0.00	7,788,786.10	7,788,786.10	9830
9844	LOAN PRINCIPAL DISBURSEMENTS	D		0.00	7,000,000.00	0.00	7,000,000.00	9844
9998	START OF SYSTEM CLEARING ACCOUNT	D		0.00	0.00	0.00	0.00	9998
0	TOTAL FUND			0.00	58,121,119.75	58,121,119.75	0.00	

State of California  
**Memorandum**

Date: August 16, 2017

To: State Controller's Office  
Division of Accounting and Reporting  
3301 "C" Street, Suite 700  
Sacramento, CA 95816

From: CA School Finance Authority (0985)  
Prepared by: State Treasurer's Office – Fiscal Services (0950)  
915 Capitol Mall, Room 538  
Sacramento, CA 95814  
Rebecca Grajski, Director of Administration Division, bgrajski@treasurer.ca.gov  
Kim Petelle, Fiscal Officer – kpetelle@treasurer.ca.gov

Subject: CERTIFICATION OF YEAR-END FINANCIAL REPORTS

The following financial reports for the fiscal year-end June 30, 2017, are enclosed:

**Charter School Revolving Loan Fund (0606)**

<u>Report No.</u>	<u>Description</u>
3	No Activity to Report Adjustments to Controller's Accounts
7	Pre-Closing Trial Balance
8	Post-Closing Trial Balance
9	Analysis of Change in Fund Balance
20	Statement of Financial Condition

**Special Reports**

<u>Report No.</u>	<u>Description</u>
14	Report of Accounts Outside the State Treasury – submitted with Fund 0001
18	Statement of Change in Capital Assets Account Group – None to Report
19	Statement of Capital Assets Account Group – submitted with Fund 0526
22	Statement of Contingent Liabilities - None to Report

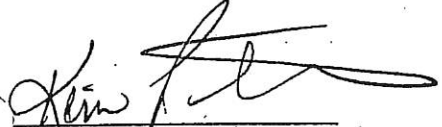
**SUPPLEMENTAL FORMS**

Due To/From Other Funds/Appropriations Supplementary Information Form– None to Report  
Material Variance Explanation Form

Contact Person: Kristalyn Fong  
Phone Number: (916) 653-5670  
E-mail: kfong@treasurer.ca.gov

*I certify (or declare) under penalty of perjury that the data on the attached statements is true and correct; and that I have not violated any of the provisions of Article 4, Chapter 1, Division 4, Title 1, Government Code (commencing with Section 1090).*

Subscribed and executed this 16<sup>th</sup> day of August 2017, at Sacramento, California.

  
\_\_\_\_\_  
Kim Petelle  
Fiscal Officer

**Material Variance Explanation Form**  
**Expenditures, Revenue, Transfers In, and Transfers Out**  
**June 30, 2017**

Fund Number: 0606

Contact Name: Kristalyn Fong

Agency Code: 0985

Contact Email: kfong@treasurer.ca.gov

Fill in the prior year and current year amounts below for expenditures, revenue, transfers in, and transfers out. Use the amounts from Report 7 from prior and current years. Be sure to include any prior year revision amounts, if applicable.

An explanation is required if a variance amount equals or exceeds \$1 million AND the variance percentage equals or exceeds 10%. If a "YES" is indicated under "Explanation Required", input an explanation in the space provided. Submit this form to the SCO with the fund's year-end financial statements, even if all amounts are zero.

EXPENDITURES				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ 8,000,000.00	\$ 7,000,000.00	\$ (1,000,000.00)	-13%	YES
Explanation: CSFA awarded less loans in FY 16/17 versus FY 15/16.				

REVENUE				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ 10,000,409.39	\$ 7,788,786.10	\$ (2,211,623.29)	-22%	YES
Explanation: In FY 15/16 more loan payments occurred and more loans were given creating an increase in revenue. In FY 16/17 less loans occurred, which also caused a decrease in loan payments.				

TRANSFERS IN				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ -	\$ -	\$ -	0%	NO
Explanation:				

TRANSFERS OUT				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ -	\$ -	\$ -	0%	NO
Explanation:				

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

**As of June 30, 2017**

	Fiscal Year		
	2016-17 Actual	2017-18 Estimated	2018-19 Projected
<b>Beginning Cash Balance</b>	\$ 2,530,329	\$ 2,602,961	\$ 2,701,974
<b>Additions</b>			
Interest Income	\$ 72,632	\$ 99,013	\$ 58,003
<b>Total Additions</b>	\$ 72,632	\$ 99,013	\$ 58,003
<b>Deductions</b>			
Transfer to CSRLF (Fund #0606)	\$ -	\$ -	\$ -
<b>Total Deductions</b>	\$ -	\$ -	\$ -
<b>Net Additions/(Deductions)</b>	\$ 72,632	\$ 99,013	\$ 58,003
<b>Ending Cash Balance</b>	\$ 2,602,961	\$ 2,701,974	\$ 2,759,977

\*\*\*\*\*  
 FUND : 8000 CHARTER SCHOOL SECURITY FUND \*\*\*\*\* PAGE 7  
 \*\*\*\*\*

GLAN	ACCOUNT TITLE	DEBITS	CREDITS	GLAN
1140	CASH IN STATE TREASURY	2,602,961.85	0.00	1140
1319	ACCOUNTS RECEIVABLE OTHER	411.83	0.00	1319
1380	CONTINGENT RECEIVABLES	6,969.45	0.00	1380
1500	DUE FROM OTHER GOVERNMENTS	2,128.51	0.00	1500
1600	PROVISION FOR DEFERRED RECEIVABLES	0.00	7,381.28	1600
5530	FUND BALANCE -- UNAPPROPRIATED	0.00	2,531,865.27	5530
8000	REVENUE/OPERATING REVENUE	0.00	73,225.09	8000
0	TOTAL FUND	2,612,471.64	2,612,471.64	

0 REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.  
 01 CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE  
 PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
 0 SUBSCRIBED AND EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

\_\_\_\_\_  
 SIGNATURE OF OFFICER  
 OKIM PETELLE  
 TYPE OR PRINT NAME OF OFFICER  
 0 FISCAL OFFICER  
 TITLE OF OFFICER



1CSTARGO2 0985 (DEST: A1 OTL1) PY, 0,0,0,1, \*\*\*\*\* RUN:08/16/17 TIME:06.00  
 PRIOR FISCAL YEAR: 2016 0(ORG ) \*\*\*\*\* 1(FUND ) FUND(ALL) \*\*\*\*\*  
 CALIFORNIA SCHOOL FINANCE AUTHORITY  
 POST-CLOSING TRIAL BALANCE  
 AS OF 06/30/17 (REPORT 8)

\*\*\*\*\*  
 FUND : 8000 CHARTER SCHOOL SECURITY FUND  
 \*\*\*\*\*

GLAN	ACCOUNT TITLE	DEBITS	CREDITS	GLAN	SUBSIDIARY FILE
1140	CASH IN STATE TREASURY	2,602,961.85	0.00	1140	
1319	ACCOUNTS RECEIVABLE OTHER	411.83	0.00	1319	
1380	CONTINGENT RECEIVABLES	6,969.45	0.00	1380	
1540	DUE FROM SCHOOL DISTRICTS	2,128.51	0.00	1540	
1600	PROVISIONS FOR DEFERRED RECEIVABLES	0.00	7,381.28	1600	
5530	FUND BALANCE -- UNAPPROPRIATED	0.00	2,605,090.36	5530	
0	TOTAL FUND 8000	2,612,471.64	2,612,471.64		

REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.  
 I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE  
 PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
 SUBSCRIBED AND EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

\_\_\_\_\_  
 SIGNATURE OF OFFICER  
 OKIM PETELLE  
 TYPE OR PRINT NAME OF OFFICER  
 OFFICAL OFFICER  
 TITLE OF OFFICER

CALIFORNIA SCHOOL FINANCE AUTHORITY  
 SUBSIDIARIES ON FILE  
 AS OF 06/30/17  
 \*\*\*\*\* PAGE 6

FUND : 8000 CHARTER SCHOOL SECURITY FUND  
 GLAN ACCOUNT TITLE

SUBSIDIARY	SUBSIDIARY TITLE	DEBITS	CREDITS
1500	DUE FROM OTHER GOVERNMENTS		
	15400000 DUE FROM CHARTER SCHOOLS	2,128.51	0.00
0	TOTAL ACCOUNT 1500	2,128.51	0.00
01600**	PROVISION FOR DEFERRED RECEIVABLES		
	013190000 PROVISION FOR DEFERRED RECEIVABLES	0.00	411.83
	013800000 PROVISION FOR DEFERRED RECEIVABLES	0.00	6,969.45
0	** 0 (ZERO) IS DISPLAYED PRECEDING SUBSIDIARY CODES FOR THIS GLA TO ACCOMMODATE STATE CONTROLLERS OFFICE NEEDS		
0	TOTAL ACCOUNT 1600	0.00	7,381.28
0	TOTAL FUND 8000	2,128.51	7,381.28

0 REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.  
 0 I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE  
 PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
 0 SUBSCRIBED AND EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

0 SIGNATURE OF OFFICER  
 OKIM PETELLE  
 TYPE OR PRINT NAME OF OFFICER  
 OFFICAL OFFICER  
 TITLE OF OFFICER

PRIOR FISCAL YEAR: 2016 0(ORG )\*\*\*\*\* 1(FUND ) FUND(8000)\*\*\*\*\*

CALIFORNIA SCHOOL FINANCE AUTHORITY  
ANALYSIS OF CHANGE IN FUND BALANCE  
FOR THE FISCAL YEAR ENDED 06/30/17

\*\*\*\*\*  
FUND : 8000 CHARTER SCHOOL SECURITY FUND  
\*\*\*\*\*  
-FUND BALANCE, JULY 1, 2016  
ADDITIONS: 2,531,865.27

0	8000	REVENUE/OPERATING REVENUE	73,225.09
0		DEDUCTIONS:	73,225.09
0		TOTAL ADDITIONS	
0		TOTAL DEDUCTIONS	0.00
		OFUND BALANCE, JUNE 30, 2017	2,605,090.36

-I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090).  
SUBSCRIBED AND EXECUTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.

SIGNATURE OF OFFICER  
OKIM PETELLE  
FISCAL OFFICER

\*\*\*\*\*  
FUND : 8000 CHARTER SCHOOL SECURITY FUND  
\*\*\*\*\*

ASSETS

OCASH:

1140 CASH IN STATE TREASURY 2,602,961.85  
OACCOUNTS RECEIVABLE:

1319 ACCOUNTS RECEIVABLE OTHER 411.83  
1380 CONTINGENT RECEIVABLES 6,969.45  
1500 DUE FROM OTHER GOVERNMENTS 2,128.51  
1600 PROVISION FOR DEFERRED RECEIVABLES 7,381.28CR  
0 TOTAL ASSETS 2,605,090.36

LIABILITIES AND FUND EQUITY

OFUND EQUITY: 0.00  
5530 FUND BALANCE -- UNAPPROPRIATED 2,605,090.36  
0 TOTAL FUND EQUITY 2,605,090.36  
0 TOTAL LIABILITIES AND FUND EQUITY 2,605,090.36

-I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT AND THAT I HAVE NOT VIOLATED ANY OF THE PROVISIONS OF ARTICLE 4, CHAPTER 1, DIVISION 4, TITLE 1, GOVERNMENT CODE (COMMENCING WITH SECTION 1090). OSUBSCRIBED AND EXECUTED THIS \_\_\_ DAY OF \_\_\_\_\_, 2017 AT SACRAMENTO, CALIFORNIA.

REPORT AS OF JUNE 30 INCLUDES YEAR-END ACCRUALS PURSUANT TO STATE ADMINISTRATIVE MANUAL INSTRUCTIONS.

SIGNATURE OF OFFICER  
KIM PETELLE  
FISCAL OFFICER

FUND : 8000 CHARTER SCHOOL SECURITY FUND

GLAN	ACCOUNT TITLE	D	C	BEGINNING BALANCE	DEBITS	CREDITS	ENDING BALANCE	GLAN
1110	GENERAL CASH	D		0.00	11,626.65	11,626.65	0.00	1110
1115	GENERAL CASH REMITTANCE IN TRANS	D		0.00	11,626.65	11,626.65	0.00	1115
1140	CASH IN STATE TREASURY	D		2,530,329.20	72,632.65	0.00	2,602,961.85	1140
1319	ACCOUNTS RECEIVABLE OTHER	D		9,286.45	411.83	9,286.45	411.83	1319
1380	CONTINGENT RECEIVABLES	D		140,756.52	6,927.45	140,714.52	6,969.45	1380
1500	DUE FROM OTHER GOVERNMENTS	D		1,536.07	9,281.48	8,689.04	2,128.51	1500
1600	PROVISION FOR DEFERRED RECEIVABLE	C		150,042.97	7,339.28	135,322.41DR	7,381.28-	1600
5530	FUND BALANCE -- UNAPPROPRIATED	C		2,531,865.27-	0.00	0.00	2,531,865.27-	5530
6171	START OF YEAR PAYABLE	C		1,536.07-	0.00	0.00	1,536.07-	6171
6181	START OF YEAR PAYABLE--OFFSET	D		1,536.07	0.00	0.00	1,536.07	6181
8000	REVENUE/OPERATING REVENUE	C		0.00	89.00	73,314.09	73,225.09-	8000
9998	START OF SYSTEM CLEARING ACCOUNT	D		0.00	0.00	0.00	0.00	9998
0	TOTAL FUND			0.00	119,934.99	119,934.99	0.00	

State of California  
**Memorandum**

Date: August 9, 2017

To: State Controller's Office  
Division of Accounting and Reporting  
3301 "C" Street, Suite 700  
Sacramento, CA 95816

From: CA School Finance Authority (0985)  
Prepared by: State Treasurer's Office – Fiscal Services (0950)  
915 Capitol Mall, Room 538  
Sacramento, CA 95814  
Rebecca Grajski, Director of Administration Division, bgrajski@treasurer.ca.gov  
Kim Petelle, Fiscal Officer – kpetelle@treasurer.ca.gov

Subject: CERTIFICATION OF YEAR-END FINANCIAL REPORTS

The following financial reports for the fiscal year-end June 30, 2017, are enclosed:

**Charter School Security Fund (8000)**

<u>Report No.</u>	<u>Description</u>
3	No Activity to Report Adjustments to Controller's Accounts
7	Pre-Closing Trial Balance
8	Post-Closing Trial Balance
9	Analysis of Change in Fund Balance
20	Statement of Financial Condition

**Special Reports**

<u>Report No.</u>	<u>Description</u>
14	Report of Accounts Outside the State Treasury – (submitted with Fund 0001)
18	Statement of Change in Capital Assets Account Group – None to Report
19	Statement of Capital Assets Account Group – (submitted with Fund 0526)
22	Statement of Contingent Liabilities - None to Report


**SUPPLEMENTAL FORMS**

Due To/From Other Funds/Appropriations Supplementary Information Form– None to Report  
Material Variance Explanation Form

Contact Person: Kristalyn Fong  
Phone Number: (916) 653-5670  
E-mail: kfong@treasurer.ca.gov

*I certify (or declare) under penalty of perjury that the data on the attached statements is true and correct; and that I have not violated any of the provisions of Article 4, Chapter 1, Division 4, Title 1, Government Code (commencing with Section 1090).*

Subscribed and executed this 10<sup>th</sup> day of August 2017, at Sacramento, California.

  
Kim Petelle  
Fiscal Officer

**Material Variance Explanation Form**  
**Expenditures, Revenue, Transfers In, and Transfers Out**  
**June 30, 2017**

Fund Number: 8000

Contact Name: Kristalyn Fong

Agency Code: 0985

Contact Email: kfong@treasurer.ca.gov

Fill in the prior year and current year amounts below for expenditures, revenue, transfers in, and transfers out. Use the amounts from Report 7 from prior and current years. Be sure to include any prior year revision amounts, if applicable.

An explanation is required if a variance amount equals or exceeds \$1 million AND the variance percentage equals or exceeds 10%. If a "YES" is indicated under "Explanation Required", input an explanation in the space provided. Submit this form to the SCO with the fund's year-end financial statements, even if all amounts are zero.

EXPENDITURES				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ -	\$ -	\$ -	0%	NO
Explanation:				

REVENUE				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ 69,800.77	\$ 73,225.09	\$ 3,424.32	5%	NO
Explanation:				

TRANSFERS IN				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ -	\$ -	\$ -	0%	NO
Explanation:				

TRANSFERS OUT				
PY 2015-16	CY 2016-17	Variance Amount	Variance Percentage	Explanation Required?
\$ -	\$ -	\$ -	0%	NO
Explanation:				