No.	School	Affiliated Organization	Chartering Authority	County	Loan Amount	Loan Term (Years)	Risk Level	Staff Comments
1	Adrian Hands Academy	NA	Saddleback Valley Unified School District	Orange	$ 250,000	5	Low	· The school has a reasonable business and recruitment plan. · The school meets the debt service coverage ratio of 1.0 in all 5 projected years of loan payment. The ratios range from 2.93 to 16.62 in 2017-18 through 2021-22. · The school meets the contingency ratio of at least 10% (0.1) in 4 of the 5 projected years, 2017-18 through 2021-22, with ratios ranging from 4% to 47%. · The school is projected to have positive net revenues (after the loan payment) in all projected payment years, 2017-18 through 2021-22, with net revenues ranging from about $148K to about $842.5K.
2	Alma Fuerte Public School	NA	Los Angeles County Office of Education	Los Angeles	$ 250,000	5	Low	· The school provided an intent-to-enroll list of approximately 133 students which surpasses the school's first year enrollment projection of 125 students. · The school meets the debt service coverage ratio of 1.0 in all projected payment years. The ratios range from 2.42 to 6.41 in 2017-18 through 2021-22. · The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 13% to 28%. · The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $122K to about $324K.
3	Blue Oak Academy	The Academies Charter Management Organization	Tulare County Office of Education	Tulare	$ 250,000	5	Low	· The school has a reasonable business and recruitment plan. · The school meets the debt service coverage ratio of 1.0 in all all projected payment years, 2017-18 through 2021-22, with ratios ranging from .96 to 6.30. In the first year of repayment in 17/18, the school has positive net assets that transfer over from 16/17 and will cover debt payment at a ratio of 2.49. · The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 14% to 30%. · The school is projected to have positive net revenues (after the loan payment) in all projected payment years, 2017-18 through 2021-22, with net revenues ranging from about $48K to about $319K.
4	California School of the Arts, San Gabriel Valley	NA	Duarte Unified School District	Los Angeles	$ 250,000	5	Low	· The school provided a list of 702 interested students in March 2017. The school's first year enrollment projection of 840 students is comparable to their current interest. · The school meets the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2021-22, with ratios ranging from 7.77 to 29.42. ·The school meets the contingency ratio of at least 10% in 3 of 5 projected years, 2017-18 through 2021-22, with ratios ranging from 4% to 38%. · The school is projected to have positive net revenues (after the loan payment) in all projected payment years, 2017-18 through 2021-22, with net revenues ranging from about $393K to about $1.4 million.
5	Century High School, an Integrated Global Studies Academy	NA	Roseville Joint Union High School District	Placer	$ 250,000	3	Low	· The school's key staff has a combined 25 years of educational administrative experience. · The school meets the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2019-20, with ratios ranging from 3.65 to 5.54. · The school meets the contingency ratio of at least 10% (0.1) for 5 projected years, 2017-18 through 2021-22, with ratios ranging from 15% to 41%. · The school is projected to have positive net revenues (after the loan payment) in all projected payment years, 2017-18 through 2019-20, with net revenues ranging from about $307K to about $465K.
6	Crete Academy	NA	Los Angeles Unified School District	Los Angeles	$ 250,000	5	Low	· The school uses a slow growth method to enrollment, starting with 4 grade levels and growing one grade a year for 4 years. The school provided a list of 139 currently enrolled students in March 2017 which is comparable to their projected first year enrollment of 140 students. · The school meets the debt service coverage ratio of 1.0 in all projected payment years, 2017-18 through 2021-22, with ratios ranging from 7.86 to 12.30. · The school meets the contingency ratio of at least 10% (0.1) in all five 5 projected years, 2017-18 through 2021-22, with ratios ranging from 27% to 53%. · The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $398K to about $623K.
7	Equitas Academy Charter #4	Equitas Academy Charter School Inc.	Los Angeles Unified School District	Los Angeles	$ 250,000	4	Low	· The school not only has conservative growth projections over 5 years, but they were also able to provide a current enrollment/wait list of 127 students which is comparable to the school's first year enrollment projection of 104 students. · The school meets the debt service coverage ratio of 1.0 in all projected payment years, 2017-18 through 2020-21, with ratios ranging from 1.10 to 1.75. · The school meets the contingency ratio of at least 10% for 5 projected years, 2017-18 through 2021-22, with ratios ranging from 13% to 15%. · The school is anticipated to have ending net assets ranging from $153K in 2017-18 to approximately $541K in 2021-22.
8	Gabriella Charter School 2	Gabriella Charter Schools	Los Angeles Unified School District	?	$ 250,000	5	Low	· The mission of the school is to join academic rigor with the creativity of dance to engage the hearts and minds of young people in underserved communities. · The school meets the debt service coverage ratio of 1.0 in all projected payment years, 2017-18 through 2021-22, with ratios ranging from 4.42 to 11.45. · The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 29% to 58%. · The school is anticipated to have ending net assets ranging from $495K in 2017-18 to approximately $2 million in 2021-22.

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9	Grimmway Academy Shafter	Grimmway Schools	Richland Union Elementary	Kern	$ 250,000	4	Moderate	· Grimmway Academy Shafter, a K-8 public charter school, will close the achievement gap for students in the rural areas of Kern County by creating an environment for student excellence and well-being · The school does not meet the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2019-20, with ratios ranging from -7.81 to 7.84. · The school, however, does meet the debt service coverage ratio of 1.0 in all projected years for payment when including previous year net assets, 2017-18 through 2019-20, with ratios ranging from 1.29 to 10.10. · The school meets the contingency ratio of at least 10% in 2 of the 5 projected years, 2017-18 through 2021-22, with ratios ranging from 1% to 17%. · The school is projected to have positive net revenues (after the loan payment) in 4 of the 5 projected years, 2017-18 through 2021-22, with net revenues ranging from about $(493K) to about $621K. The negative net balance in year 1 is offset by positive net assets that roll over from 16-17. · The school is anticipated to have ending net assets ranging from $18K in 2017-18 to approximately $1.1 million in 2021-22.
10	Growth Public Schools	NA	Sacramento City Unified School District	Sacramento	$ 250,000	5	Moderate	· The school provided a list of students currently enrolled for the 2017-18 school year; including 48 kindergarteners & 15 first graders at a total of 63 students currently enrolled. Staff believes their first year enrollment of 112 students to be reasonable considering they already have half the students enrolled in April 2017 · The school does not meet the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2021-22, with ratios ranging from .51 to 4.00. · The school, however, does meet the debt service coverage ratio of 1.0 in all projected years for payment when including previous year net assets. 2017-18 through 2021-22, with ratios ranging from 5.44 to 8.20. · The school meets the contingency ratio of at least 10% in 4 of 5 projected years, 2017-18 through 2021-22, with ratios ranging from 9% to 18%. · The school is projected to have positive net revenues (after the loan payment) in 4 of 5 projected years, 2017-18 through 2021-22, with net revenues ranging from about $250K to about ($89)K. · The school is anticipated to have ending net assets ranging from $225k in 2017-18 to approximately $364k in 2021-22.
11	John Adams Academy El Dorado Hills	John Adams Academies, Inc.	El Dorado County Office of Education	El Dorado County	$ 250,000	3	Low	· John Adams Academy is restoring America's heritage by developing servant-leaders who are keepers and defenders of the principles of freedom for which our Founding Fathers pledged their lives, fortunes, and sacred honor. · The school meets the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2019-20, with ratios ranging from 3.59 to 3.85. · The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 10% to 36%.
12	John Adams Academy Lincoln	John Adams Academies, Inc.	Western Placer Unified School District	Placer	$ 250,000	2	Moderate	· The school does not meet the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2018-19, with ratios ranging from 1.3 to -.4. · The school, however, does meet the debt service coverage ratio of 1.0 in all projected years for payment when including previous year net assets. 2017-18 through 2018-19, with ratios of 3.29 and 1.89. · The school meets the contingency ratio of at least 10% in 3 of 5 projected years, 2017-18 through 2021-22, with ratios ranging from 5% to 28%. · The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $168K to about $814K. · The school is anticipated to have ending net assets ranging from $287k in 2017-18 to approximately $2.5 million in 2021-22.
13	LA's Promise Charter High School #1	LA Promise Fund	Los Angeles County Office of Education	Los Angeles	$ 250,000	4	Low	· The vision of LA's Promise Charter High School #1 is to transform the campus into a vibrant community hub that graduates all students prepared for successful and healthy lives, thereby radically improving the prospects of the surrounding community · The school meets the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2020-21, with ratios ranging from 1.93 to 5.27. · The school meets the contingency ratio of at least 10% in all 4 projected years, 2017-18 through 2020-21, with ratios ranging from 17% to 18%.

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14	Long Valley Charter School - Susanville	Long Valley Charter School	Ravendale-Termo Elementary School District	Lassen	$ 230,000	5	Moderate	· The school does not meet the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2021-22, with ratios ranging from .71 to 1.74. · The school, however, does meet the debt service coverage ratio of 1.0 in all projected years for payment when including previous year net assets. 2017-18 through 2021-22, with ratios of 5.64 to 6.57. · The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 24% to 40%. · The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $33K to about $81K. · The school is anticipated to have ending net assets ranging from $216k in 2017-18 to approximately $260k in 2021-22.
15	Oxford Day Academy	NA	San Mateo County Office of Education	San Mateo	$ 250,000	3	Moderate	· Oxford Day Academy operates on two central guiding beliefs: (1) all students are capable of achieving rigorous college preparatory academics when personalized learning is coupled with comprehensive socio-emotional supports and (2) social justice-oriented project-based learning helps students to develop the skills required to become engaged, productive members of our 21st century society. · The school does not meet the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2019-20, with ratios ranging from .36 to .64. · The school, however, does meet the debt service coverage ratio of 1.0 in all projected years for payment when including previous year net assets. 2017-18 through 2019-20, with ratios ranging from 2.42 to 1.70. · The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 15% to 23%. · The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $173K to about $239K. · The school is anticipated to have ending net assets ranging from $119,642 in 2017-18 to approximately $614,883 in 2021-22.
16	PUC iPrep Charter Academy (International)	Partnership to Uplift Communities, Los Angeles	Los Angeles Unified School District	Los Angeles	$ 250,000	2	Moderate	· The school does not meet the debt service coverage ratio of 1.0 in all projected years for payment, 2017-18 through 2018-19, with ratios ranging from .72 to .7.7 · The school, however, does meet the debt service coverage ratio of 1.0 in all projected years for payment when including previous year net assets. 2017-18 through 2018-19, with ratios ranging from 2.76 to 2.52 · The school meets the contingency ratio of at least 10% in all 5 projected years, 2017-18 through 2021-22, with ratios ranging from 11% to 13%. · The school is projected to have positive net revenues (after the loan payment) in all projected years, 2017-18 through 2021-22, with net revenues ranging from about $90K to about $130K. · The school is anticipated to have ending net assets ranging from $221k in 2017-18 to approximately $503k in 2021-22.
17	Ross Valley Charter School	NA	State Board of Education	Marin	$ 250,000	4	Low	· Ross Valley, which intends to use multi-age classes, was established after the dissolution of the Ross Valley School District's MAP (Multi-Age Program) school. Consequently the school has significant interest in the area. School also has reasonable business and recruitment plans. · Ross Valley meets the debt service coverage ratio of 1.0 in all years, with the ratio ranging from 1.27 to 5.52, with an average of 2.92. · After including the proceeds of the RLF loan, Ross Valley meets the contingency ratio of at least 10% in all years, with ratios ranging from 12% to 47%, with an average of 26%. · Ross Valley is projected to have positive and increasing net revenues (after the loan payment) in all years, with net revenues ranging from about $76,000 to about $280,000.
18	Sycamore Preparatory Academy	Ronald Reagan Charter School Alliance	Chino Valley Unified School District	Los Angeles	$ 250,000	5	Low	· Sycamore Prep is the sibling school of the Sycamore Academy of Science and Cultural Arts in Wildomar, which has found great success in academics and enrollment.The school emphasizes teacher self-education and self-reflection as integral to the learning process. Sycamore also has reasonable business and recruitment plans. · Sycamore Prep meets the debt service coverage ratio of 1.0 in both years, with the ratios of 3.71 and 6.95, giving the school low risk status. The school meets the debt service coverage ratio of 1.0 in both years including FY assets, with the ratios of 3.71 and 9.66. This gives the school low risk status. · After including the proceeds of the RLF loan, Sycamore Prep meets the contingency ratio of at least 10% in all years with 7% and 22%. · Sycamore Prep is projected to have positive net revenues (after the loan payment) in all years, with net revenues ranging from about $341,547 to about $589,903.

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19	Temecula International Academy	NA	Riverside County Office of Education	Riverside	$ 250,000	3	Low	· Temecula International Academy models itself after the International Baccaleurate program that includes a focus on world language fluency. A unique program to California in general but to Temecula in particular. The school also has a reasonable business and recruitment plan. · Temecula does not meet the debt service coverage ratio of 1.0 in all loan years, with the ratio ranging from -1.73 to 4.02, averaging 1.22, giving the school medium risk status. It should be noted with the addition of the CSRLF loan to the revenue and while including payments, the school status becomes low risk. The school meets the debt service coverage ratio of 1.0 in loan years including FY assets, with the ratio ranging from 1.06 to 4.44 and an average of 2.31. This gives the school low risk status. · After including the proceeds of the RLF loan, Temecula meets the contingency ratio of at least 10% in all loan years ranging from 8% to 23%. Overall, the school has an average of 15%. The school's status is low risk. · Temecula is projected to have stable net revenues (after the loan payment) in all years, with net revenues ranging from about -$229,529 to about $253,632. The measure of revenue is annual and does not include FY assets. When including FY assets, the school has positive net revenue.
20	Unity Middle College High School	NA	Orange County Department of Education	Orange	$ 250,000	4	Low	· Unity is focusing its curriculum and its recruitment efforts on ELL and minority students often underserved in greater Orange County. Unity has a reasonable business and recruitment plan. · Unity meets the debt service coverage ratio of 1.0 in all years, with the ratio ranging from 4.27 to 18.30, averaging 10.61, giving the school low risk status. The school meets the debt service coverage ratio of 1.0 in all years including FY assets, with the ratio ranging from 4.27 to 39.43 and an average of 19.12. This gives the school low risk status. · Unity meets the contingency ratio of at least 10% in all years. Percentages range from 21% to 51%. Overall, the school has an average of 35%. The school's status is low risk. · Unity is projected to have positive and increasing net revenues (after the loan payment) in all years, with net revenues ranging from about $216,320 to about $927,584.
21	USC Brio College Prep	Ednovate, Inc.	Los Angeles Unified School District	Los Angeles	$ 250,000	5		· The USC/Ednovate model, which has found great success in recent years, leverages USC's resources and Ednovate's education experience while targeting speficif at-risk areas of Los Angeles, in the case of the Brio campus, Westlake/McArthur Park. Given their previous experience the school has reasonable business and recruitment plans. · USC Brio meets the debt service coverage ratio of 1.0 in all years, with the ratio ranging from 2.37 to 34.93, averaging 21.61, giving the school low risk status. The school meets the debt service coverage ratio of 1.0 in all years including FY assets, with the ratio ranging from 2.37 to 34.93 and an average of 46.34. This gives the school low risk status. · After including the proceeds of the RLF loan, the school meets the contingency ratio of at least 10% in all years except it's first year (8%). Yr 2-5 ratios range from 25% to 100%. Overall, Brio has an average of 44%. The school's status is medium risk due to the fact the first year is 8% but the lowest after that is 25%. · USC Brio is projected to have positive and increasing net revenues (after the loan payment) in all years, with net revenues ranging from about $70,000 to about $1,650,000.
22	USC Esperanza College Prep	Ednovate, Inc.	Los Angeles Unified School District	Los Angeles	$ 250,000	5	Low	· The USC/Ednovate model, which has found great success in recent years, leverages USC's resources and Ednovate's education experience while targeting speficif at-risk areas of Los Angeles, in the case of the Esperanza campus, East Los Angeles. Given their previous experience the school has reasonable business and recruitment plans. · USC Esperanza meets the debt service coverage ratio of 1.0 in all years, with the ratio ranging from 1.84 to 28.86, averaging 17.23, giving the school low risk status. The school meets the debt service coverage ratio of 1.0 in all years including FY assets, with the ratio ranging from 2.16 to 82.47 and an average of 36.50. This gives the school low risk status. · After including the proceeds of the RLF loan, the school meets the contingency ratio of at least 10% in all years except it's first year (7%). Yr 2-5 ratios range from 22% to 90%. Overall, Esperanza has an average of 39%. The school's status is medium risk due to the fact the first year is 7% but the lowest after that is 22%. · USC Esperanza is projected to have positive and increasing net revenues (after the loan payment) in all years, with net revenues ranging from about $42,000 to about $1,250,000.

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23	WISH Academy High School	Westside Innovative School House Inc.	Los Angeles Unified School District	Los Angeles	$ 250,000	2	Low	· WISH Academy High School is an extension of WISH Academy Elementary School. Like its predecssor the school is focused on the Westchester/LAX area of Los Angeles and is leveraging a relationship with Loyola Marymount University, which is also located in the neighborhood. The school has a reasonable business and recruitment plan. · WISH meets the debt service coverage ratio of 1.0 in both remaining years of their charter, with the ratio of 1.92 and 2.22, giving the school low risk status.The school meets the debt service coverage ratio of 1.0 in both remaining years of their charter and including FY assets, with the ratio of 2.01 and 3.23. This gives the school low risk status. · After including the proceeds of the RLF loan, WISH school meets the contingency ratio of at least 10% in both remaining years of their charter, with ratios of 16% and 21%, giving the school low risk status. · WISH is projected to have positive and increasing net revenues (after the loan payment) in the remaining years of their charter, with net revenues of $116,275 and $153,421.