Charter School Facilities Program
Prop 2 Filing Round
Staff Summary Report – July 2026
Item 5 Resolution 26-20

Executive Summary

Applicant/Obligor:	**San Diego Unified School District**
Project School:	**Harriet Tubman Village Charter**
CDS (County – District – School) Code:	**37 68338 6040018**
School Address:	**6880 Mohawk Street, San Diego, CA 92115**
Type of Project:	**New Construction/Rehabilitation**
Type of Apportionment:	**Preliminary**
County:	**San Diego**
District in which Project is Located:	**San Diego Unified**
Charter Authorizer:	**San Diego Unified**
Total OPSC Project Cost:	**$28,976,828**
State Apportionment (50% Project Cost):	**$14,488,414**
Total Lump Sum Amount:	**$14,488,414**
First Year of Occupancy of New Project:	**2030**

Staff recommends that the California School Finance Authority (Authority or CSFA) Board determine that the San Diego Unified School District (SDUSD), on behalf of Harriet Tubman Village Charter (School or HTVCS), is financially sound for purposes of a Preliminary Apportionment under the Charter School Facilities Program (Program or CSFP). This determination, as it relates to Preliminary Apportionment, shall remain in effect for twelve months and assumes no financial, operational, or legal material findings within this period. Staff recommend that the CSFA Board direct staff to immediately notify the Office of Public School Construction (OPSC) and the State Allocation Board (SAB) regarding this determination.

Application Highlights: Below staff highlighted key criteria evaluated when conducting the financial soundness review for HTVCS. Detailed information is contained in the body of the report:

Criteria	Comments
Demographic Information	In FY 2026, HTVCS had a total enrollment of 392 students in grades TK-8; the average daily attendance (ADA) rate was 92.4%, and the Unduplicated Pupil Percentage (UPP) of ADA was 92.5%.
Lump Sum	SDUSD will satisfy the local matching share requirement through proceeds of general obligation bonds from the passage of Measure YY (2018), which included more than $43.8 million reserved for projects at HTVCS. On January 15, 2026, the Authority received confirmation from SDUSD regarding bond proceeds for the lump sum matching share of HTVCS's CSFP project.
Eligibility Criteria	HTVCS has met all eligibility criteria: (1) HTVCS commenced operations in 1980, and opened as a charter school in 1994; (2)

	HTVCS charter is in place through June 2027; (3) SDUSD has confirmed that as of July 6, 2026, HTVCS is in compliance with the terms of its Charter Agreement and has no pending or outstanding Notices of Violation or Intent to Revoke.
Student Performance	HTVCS students' performance is consistent with that of peers in their local proximity, but below the district during the period examined, based on California standardized testing (CAASPP).

Legal Status Questionnaire: HTVCS' response to the Authority's Legal Status Questionnaire disclosed two items. The first is regarding Civil Case No. 26CU009967C GF VS YMCA of San Diego County. The case, filed by a current student in February 2026, concerns alleged interactions with a camp counselor during a multi-day overnight school trip at YMCA Camp Martson while under the supervision and care of HTVCS staff (including but not limited to teachers, principals, other employees, and/or agents). The City of La Mesa, La Mesa Spring Valley School District, and the YMCA of San Diego County were also named as defendants. As of June 23, 2026, there have been no major developments regarding the case. Following this incident, HTVCS implemented additional oversight measures and reviewed its policies and procedures to strengthen student safety.

The second disclosure is regarding Civil Case No. 37-2022-00050230-CU-PO-CTL Doe vs. Harriet Tubman Village Charter School Inc. The case, filed by a former student in December 2022, concerns alleged interactions with an HTVCS assistant, tutor, and physical education instructor. HTVCS' attorneys argue the school is not liable. This associated trial is slated to begin on February 26, 2027, per the San Diego Superior Court's Register of Actions.

Project Description: This project is a combination of rehabilitation and new construction project. The rehabilitation project consists of upgrades to the existing administration building restrooms and provides a secure point of entry. The new construction project will build a new two-story elementary and middle school classroom building, a three-classroom kindergarten building, multipurpose building with a kitchen and student locker rooms, and a new lunch shelter. New buildings will replace 13 classrooms and two portable restrooms. These improvements will also regain the much-needed outdoor playground area on campus. Other site improvements include new asphalt paving and play-surfacing, improved accessibility, and new landscaping. The new construction portion will result in the addition of one new classroom and a larger multipurpose building. Full student occupancy is estimated for the 2029-30 school year.

School Organizational Information: HTVCS serves grades TK-8 on a site owned by SDUSD, located at 6880 Mohawk Street in San Diego, California. The charter strives to provide its students with exciting curriculum, individualized learning, college and career exploration, social emotional support, athletic opportunities, and creative outlets. HTVCS believes in educating the "whole" child so that students can grow to become happy successful members of society. The charter works in close partnership with the local community and actively engages parents in their child's education.

2025-26 HTVCS Board of Directors

Name	Position	Term Expiration
Sharifa Ahmed	Chair	January 2027
Venessa Martinez	Vice Chair	August 2026
Johnnie Welborne	Secretary	May 2027
Tamara Allen-Muhammad	Member	March 2028
Allen Scott	Parent/Guardian Member	June 2028

School Academic Performance: The following tables represent the recent academic performance of HTVCS; two similar local schools, Darnall Charter School (DCS) and Iftin Charter School (ICS); and San Diego Unified School District (SDUSD). Results are provided through the California Department of Education's CAASPP Smarter Balanced testing data. Percentages represent students who met or exceeded performance standards.

English Language Arts Achievement

	FY22	FY23	FY24	FY25
HTVCS	**32.83%**	**27.43%**	**29.63%**	**26.72%**
DCS	32.17%	30.40%	23.49%	23.88%
ICS	36.48%	32.53%	37.90%	34.78%
San Diego Unified	53.13%	53.76%	54.22%	56.17%

Mathematics Achievement

	FY22	FY23	FY24	FY25
HTVCS	**17.67%**	**18.99%**	**22.22%**	**20.27%**
DCS	23.10%	18.92%	15.77%	16.15%
ICS	25.00%	31.25%	34.10%	30.67%
San Diego Unified	41.10%	43.15%	43.89%	45.31%

HTVCS' academic performance is largely attributable to historical challenges affecting student achievement, attendance, and outcomes for key student groups—particularly English Learners and Students with Disabilities. To accelerate improvement, HTVCS has implemented a comprehensive corrective action plan focused on strengthening instruction, expanding academic interventions, improving attendance, and increasing student engagement. Key initiatives include leadership coaching, a structured English Language Development program, adoption of Special Education curriculum, and expanded after-school support.

Enrollment Trends and Projections: The tables below present enrollment and average daily attendance information for HTVCS from FY 2023 through FY 2031. HTVCS administration anticipates occupying the proposed project facility by the start of FY 2030. The assumptions made in the projected years are considered reasonable by staff and consistent with historical data.

HTVCS Student Enrollment and Average Daily Attendance

Year (FY)	2023	2024	2025	2026	2027	2028	2029	2030	2031
Enrollment	440	445	446	392	341	375	412	455	470

ADA	90.6%	88.9%	92.4%	92.4%	92.6%	93.0%	93.2%	92.8%	89.9%

HTVCS' enrollment data shows a decline beginning in FY 2025-26 that continues through 2026-27, followed by a return to growth in the years after. HTVCS attributes this decline to leadership instability at the school which created uncertainty for families, contributed to lower retention, and reduced new enrollment. HTVCS has since focused on stabilizing leadership by hiring a new Principal/CEO. As a result, the school expects enrollment to gradually recover starting in FY 2027–28, as reflected in the enrollment projections above.

Financial Analysis

Despite having its local match satisfied by general obligation bond proceeds from SDUSD, staff conducted an analysis of HTVCS to ensure on-going financial and operational solvency of the school once the project is complete.

Financial Data Sources: This financial analysis is based on the consideration and review of the following for HTVCS: (1) audited financial statements for FY 2021-22 through FY 2024-25; (2) budget projections for FYs 2025-26 through 2030-31 along with assumptions.

Assumptions: Staff's financial analysis of HTVCS is based upon the following assumptions: (1) occupancy of the project facilities in FY 2030; (2) SDUSD is providing a lump sum contribution to meet the local matching share requirement; (3) school enrollment and ADA projections as provided above under Enrollment Trends and Projections.

Long-Term Liabilities: Based on available data, staff are not aware of any foreseeable long-term liabilities at this time. Additionally, obligors are required to notify the Authority before taking on additional debt that exceeds certain thresholds.

Benchmark Summary and Analysis: The following table and summary listing sets forth the results of staff's analysis regarding HTVCS' financial soundness. Where a threshold has been established based on industry standards or practice, the listing indicates whether or not the threshold was met.

OPERATIONAL, FINANCIAL & STUDENT PERFORMANCE METRICS	Actual FY 2022	Actual FY 2023	Actual FY 2024	Actual FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028	Projected FY 2029	Projected FY 2030	Projected FY 2031	AVERAGE	THRESHOLD LEVEL
OPERATIONAL & FINANCIAL												
Enrollment	399	440	445	446	393	341	375	412	455	470	418	
Average Daily Attendance (ADA)	375	398	395	412	363	317	349	384	422	422	384	
Average Daily Attendance (%)	94.0%	90.6%	88.9%	92.4%	92.4%	93.0%	93.0%	93.2%	92.8%	89.8%	92.0%	< 94.0%
Retention Rate	85.0%	95.0%	95.0%	94.0%	83.0%	85.0%	90.0%	94.0%	95.0%	95.0%	91.1%	< 80.0%
FTE Teachers	24	27	24	21	18	20	20	20	20	20	21	
Pupil-Teacher Ratio	16.6	16.3	18.5	21.2	21.8	17.1	18.8	20.6	22.8	23.5	19.7	> 25.0
LCFF Sources/ADA	$ 9,814	$ 11,941	$ 12,789	$ 13,114	$ 13,657	$ 14,128	$ 14,549	$ 14,977	$ 15,444	$ 15,926	$ 13,634	
% Change		21.7%	7.1%	2.5%	4.1%	3.5%	3.0%	2.9%	3.1%	3.1%	5.7%	
Operating Revenues/ADA	$ 17,317	$ 19,992	$ 20,421	$ 21,627	$ 19,943	$ 23,681	$ 21,711	$ 21,045	$ 21,374	$ 21,470	$ 20,858	
% Change		15.4%	2.1%	5.9%	-7.8%	18.7%	-8.3%	-3.1%	1.6%	0.5%	2.8%	
Operating Expenses plus CSFP Loan/ADA	$ 17,224	$ 19,932	$ 20,333	$ 20,319	$ 21,419	$ 23,420	$ 21,563	$ 20,990	$ 21,136	$ 21,450	$ 20,779	
% Change		15.7%	2.0%	-0.1%	5.4%	9.3%	-7.9%	-2.7%	0.7%	1.5%	2.7%	
Free Cash Flow/ADA	$ 94	$ 60	$ 88	$ 1,308	$ (1,476)	$ 261	$ 148	$ 55	$ 237	$ 20	$ 79	< 0
	Actual FY 2022	Actual FY 2023	Actual FY 2024	Actual FY 2025	Projected FY 2026	Projected FY 2027	Projected FY 2028	Projected FY 2029	Projected FY 2030	Projected FY 2031	AVERAGE	THRESHOLD LEVEL
DEBT SERVICE COVERAGE												
Total Operating Revenues	$ 6,497,848	$ 7,965,465	$ 8,074,221	$ 8,907,831	$ 7,242,101	$ 7,510,401	$ 7,571,706	$ 8,083,142	$ 9,024,333	$ 9,064,997		
Total Operating Expenses	6,462,704	7,941,638	8,039,600	8,369,008	7,778,146	7,427,597	7,520,090	8,062,067	8,924,236	9,056,705		
Total Other Sources/Uses	-	-	-	-	-	-	-	-	-	-		
Net Income Available for CSFP Loan Payment	$ 35,144	$ 23,827	$ 34,621	$ 538,823	$ (536,045)	$ 82,804	$ 51,616	$ 21,075	$ 100,097	$ 8,292		
Add Back Capital Outlay	-	-	-	-	-	-	-	-	-	-		
Add Back Depreciation	-	-	-	-	80,000	48,484	48,484	48,484	48,484	48,484		
Adjusted Net Income Available for CSFP Loan Payment	$ 35,144	$ 23,827	$ 34,621	$ 538,823	$ (456,045)	$ 131,288	$ 100,100	$ 69,559	$ 148,581	$ 56,776		
CSFP Loan Payments	-	-	-	-	-	-	-	-	-	-		
Free Cash Flow	$ 35,144	$ 23,827	$ 34,621	$ 538,823	$ (456,045)	$ 131,288	$ 100,100	$ 69,559	$ 148,581	$ 56,776	$ 68,267	< 0
DSC from Adj. Net Income											#DIV/0!	< 110.0%
DSC from LCFF Sources subject to CSFA Intercept											#DIV/0!	
CSFP Loan Payments/Oper. Revenues	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	#DIV/0!	> 15.0%
FUNDRAISING												
Fundraising for Operations	$ -	$ 27,677	$ 15,382	$ 15,027	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,809	
Fundraising/Oper. Revenues	**0.0%**	**0.3%**	**0.2%**	**0.2%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	0.1%	> 15.0%
DSC without Fundraising											#DIV/0!	< 100.0%
% of Fundraising Required for 100% DSC		13.9%									13.9%	> 50.0%
LIQUIDITY												
Current Assets	$ 2,269,472	$ 2,900,725	$ 2,297,180	$ 2,819,454								
Current Liabilities	1,142,828	1,714,255	996,506	901,740								
Net Working Capital	$ 1,126,644	$ 1,186,470	$ 1,300,674	$ 1,917,714								
Net Working Capital/Oper. Expenses	**17.4%**	**14.9%**	**16.2%**	**22.9%**							17.9%	< 5.0%
Unrestricted Cash & Cash Equivalents	$ 413,552	$ 1,948,613	$ 1,628,082	$ 1,981,321								
Unrest. Cash & CE/Oper. Expenses (Days)	**23**	**90**	**74**	**86**								
Unrest. Cash & CE/All Expenses (Days)	23	90	74	86							68	< 90

<u>Benchmark Summary:</u>

- Enrollment – Average ADA rate of 92% is below average yet within reach of the 94% threshold.
- Free Cash Flow and/or per ADA – With the exception of FY 2026, HTVCS operates with positive cash flow of $79 per ADA; Staff finds projections reasonable and within tolerance given the length of the period examined.
- Net Working Capital relative to Operating Expenses – HTVCS' liquidity metrics are strong with a ratio of Net Working Capital to Operational Expenses of 17.9% and 68 days of Unrestricted Cash On-Hand.
- SDUSD has provided a formal letter of certification to substantiate the availability of dedicated funds from Measure YY to meet the local matching share lump sum contribution for this project.

<u>Staff Recommendation:</u> Staff recommends that the California School Finance Authority (Authority or CSFA) Board determine that San Diego Unified School District (SDUSD), on behalf of Harriet Tubman Village Charter School (HTVCS), is financially sound for Charter School Facilities Program (Program or CSFP) Preliminary Apportionment. This determination, as it relates to Preliminary Apportionment, shall remain in effect for twelve months and assumes no additional financial, operational, or legal material findings within this period. It also assumes resolution of one or both legal matters facing the school. Staff recommends that the CSFA Board direct staff to immediately notify the Office of Public School Construction (OPSC) and the State Allocation Board (SAB) regarding this determination.