

CHARTER SCHOOL  
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM  
2025-26 ADOPTED BUDGET

Charter School Name: Aspire East Palo Alto Charter  
(continued)  
CDS #: 41-68999-0134197  
Charter Approving Entity: Ravenswood  
County: San Mateo  
Charter #: 0125  
Fiscal Year: 2025-26

To the entity that approved the charter school:

( ) 2025-26 CHARTER SCHOOL ADOPTED BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: Michael Wimbish Date: 7/10/2025  
Charter School Official  
(Original signature required)

Print Name: Michael Wimbish Title: CFO

To the County Superintendent of Schools:

( ) 2025-26 CHARTER SCHOOL ADOPTED BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: [Signature] Date: 7/14/2025  
Authorized Representative of  
Charter Approving Entity  
(Original signature required)

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

For additional information on the Adopted Budget Report, please contact:

<u>Jesse Ladamirak</u> Name	<u>Holly Maddox</u> Name
<u>Director of Finance</u> Title	<u>Director of Finance</u> Title
<u>650-329-2800</u> Phone	<u>510-434-5000</u> Phone
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This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

[Signature] County Representative      9-25-25 Date

**CHARTER SCHOOL  
#REF!  
2025-26 Adopted Budget Report - Detail**

Charter School Name: Aspire East Palo Alto Charter Acade  
(continued)  
CDS #: 41-68999-0134197  
Charter Approving Entity: Ravenswood  
County: San Mateo  
Charter #: 0125  
Fiscal Year: 2025-26

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	2024-25 Estimated Actuals			2025-26 Adopted Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>							
<b>1. LCFF Sources</b>							
State Aid - Current Year	8011	2,982,371.00		2,982,371.00	3,310,985.00		3,310,985.00
Education Protection Account State Aid - Current Year	8012	92,648.00		92,648.00	93,094.00		93,094.00
Charter Schools Gen. Purpose Entitlement - State Aid	8015			-			-
State Aid - Prior Years	8019			-			-
Tax Relief Subventions	8020-8039			-			-
County and District Taxes	8040-8079			-			-
Miscellaneous Funds	8080-8089			-			-
LCFF Transfers:							
PERS Reduction Transfer	8092			-			-
Charter Schools Funding in lieu of Property Taxes	8096	3,892,197.00		3,892,197.00	3,892,197.00		3,892,197.00
Other LCFF Transfers	8091, 8097			-			-
Total, LCFF Sources		6,967,216.00	-	6,967,216.00	7,296,276.00	-	7,296,276.00
<b>2. Federal Revenues</b>							
No Child Left Behind	8290	-	280,346.00	280,346.00		277,967.00	277,967.00
Special Education - Federal	8181, 8182	-	97,958.12	97,958.12		78,142.73	78,142.73
Child Nutrition - Federal	8220	-	131,528.93	131,528.93		133,501.86	133,501.86
Other Federal Revenues	8110, 8260-8299	-	43,941.89	43,941.89		44,601.02	44,601.02
Total, Federal Revenues		-	553,774.94	553,774.94	-	534,212.61	534,212.61
<b>3. Other State Revenues</b>							
Special Education - State	StateRevSE	-	952,450.66	952,450.66	-	408,502.29	408,502.29
All Other State Revenues	StateRevAO	110,867.00	2,250,916.53	2,361,783.53	282,126.42	2,183,654.01	2,465,780.43
Total, Other State Revenues		110,867.00	3,203,367.19	3,314,234.19	282,126.42	2,592,156.30	2,874,282.72
<b>4. Other Local Revenues</b>							
All Other Local Revenues	LocalRevAO	250,000.00	-	250,000.00	250,000.00		250,000.00
Total, Local Revenues		250,000.00	-	250,000.00	250,000.00	-	250,000.00
<b>5. TOTAL REVENUES</b>		<b>7,328,083.00</b>	<b>3,757,142.13</b>	<b>11,085,225.13</b>	<b>7,828,402.42</b>	<b>3,126,368.91</b>	<b>10,954,771.33</b>
<b>B. EXPENDITURES</b>							
<b>1. Certificated Salaries</b>							
Certificated Teachers' Salaries	1100	1,970,273.50	757,285.20	2,727,558.70	1,922,257.04	576,449.60	2,498,706.64
Certificated Pupil Support Salaries	1200	-	315,661.00	315,661.00	-	505,098.05	505,098.05
Certificated Supervisors' and Administrators' Salaries	1300	452,343.20	175,247.80	627,591.00	470,436.93	182,257.71	652,694.64
Other Certificated Salaries	1900			-			-
Total, Certificated Salaries		2,422,616.70	1,248,194.00	3,670,810.70	2,392,693.97	1,263,805.36	3,656,499.33
<b>2. Non-certificated Salaries</b>							
Non-certificated Instructional Aides' Salaries	2100	81,074.94	568,937.68	650,012.62	116,670.53	824,191.08	940,861.60
Non-certificated Support Salaries	2200	88,481.00	-	88,481.00	92,020.24	-	92,020.24
Non-certificated Supervisors' and Administrators' Sal.	2300			-			-
Clerical and Office Salaries	2400	258,702.10	54,449.49	313,151.59	347,477.42	36,598.54	384,075.95
Other Non-certificated Salaries	2900	142,454.08	147,601.52	290,055.60	148,152.24	153,505.58	301,657.82
Total, Non-certificated Salaries		570,712.12	770,988.69	1,341,700.81	704,320.43	1,014,295.19	1,718,615.62
<b>3. Employee Benefits</b>							
STRS	3101-3102	346,196.04	223,927.82	570,123.86	406,005.50	317,226.46	723,231.96
PERS	3201-3202	201,610.99	148,365.77	349,976.76	198,362.14	154,861.92	353,224.05
OASDI / Medicare / Alternative	3301-3302	83,299.42	58,959.02	142,258.44	87,423.31	68,271.14	155,694.45
Health and Welfare Benefits	3401-3402	330,450.00	241,450.00	571,900.00	376,200.00	294,030.00	670,230.00
Unemployment Insurance	3501-3502	13,306.05	9,125.26	22,431.31	15,204.80	11,955.04	27,159.84
Workers' Compensation Insurance	3601-3602	18,330.35	12,570.91	30,901.26	21,562.12	16,953.60	38,515.71
OPEB, Allocated	3701-3702			-			-
OPEB, Active Employees	3751-3752			-			-
PERS Reduction (for revenue limit funded schools)	3801-3802			-			-
Other Employee Benefits	3901-3902	52,129.27	9,669.93	61,799.20	55,375.84	13,041.24	68,417.08
Total, Employee Benefits		1,045,322.11	704,068.71	1,749,390.83	1,160,133.71	876,339.39	2,036,473.10
<b>4. Books and Supplies</b>							
Approved Textbooks and Core Curricula Materials	4100			-			-
Books and Other Reference Materials	4200	29,806.00	-	29,806.00	64,840.00	-	64,840.00
Materials and Supplies	4300	168,013.10	29,750.00	197,763.10	195,187.00	14,750.00	209,937.00
Noncapitalized Equipment	4400	99,520.00	16,000.00	115,520.00	5,000.00	6,000.00	11,000.00
Food	4700		198,828.00	198,828.00		208,770.24	208,770.24
Total, Books and Supplies		297,339.10	244,578.00	541,917.10	265,027.00	229,520.24	494,547.24
<b>5. Services and Other Operating Expenditures</b>							
Subagreements for Services	5100			-			-
Travel and Conferences	5200	18,000.00	5,000.00	23,000.00	18,000.00	1,000.00	19,000.00
Dues and Memberships	5300			-			-
Insurance	5400	30,000.00	-	30,000.00	30,000.00	-	30,000.00
Operations and Housekeeping Services	5500	171,000.00	-	171,000.00	172,025.00	-	172,025.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	237,021.73	742,496.39	979,518.12	232,123.16	742,234.35	974,357.51
Transfers of Direct Costs	5700			-			-
Professional/Consulting Services and Operating Expend.	5800	231,932.16	1,063,074.71	1,295,006.87	186,455.45	322,636.06	509,091.51
Communications	5900	36,598.05	-	36,598.05	36,630.02	-	36,630.02
Total, Services and Other Operating Expenditures		724,551.95	1,810,571.10	2,535,123.05	675,233.62	1,065,870.41	1,741,104.04

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 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	2024-25 Estimated Actuals			2025-26 Adopted Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)</b>							
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	47,406.55	47,633.45	95,040.00	35,022.00	-	35,022.00
Total, Capital Outlay		47,406.55	47,633.45	95,040.00	35,022.00	-	35,022.00
<b>7. Other Outgo</b>							
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	1,069,003.38	135,434.96	1,204,438.34	1,107,413.77	159,498.68	1,266,912.45
Debt Service:							
Interest	7438			-			-
Principal (for modified accrual basis only)	7439			-			-
Total, Other Outgo		1,069,003.38	135,434.96	1,204,438.34	1,107,413.77	159,498.68	1,266,912.45
<b>8. TOTAL EXPENDITURES</b>							
		6,176,951.92	4,961,468.92	11,138,420.83	6,339,844.49	4,609,329.28	10,949,173.77
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>							
		1,151,131.08	(1,204,326.79)	(53,195.70)	1,488,557.93	(1,482,960.37)	5,597.56
<b>D. OTHER FINANCING SOURCES / USES</b>							
1. Other Financing Sources	8930-8979			-			-
2. Less: Other Financing Uses	7630-7699			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(1,151,131.08)	1,151,131.08	-	(1,482,960.37)	1,482,960.37	-
4. TOTAL OTHER FINANCING SOURCES / USES		(1,151,131.08)	1,151,131.08	-	(1,482,960.37)	1,482,960.37	-
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>							
		0.00	(53,195.71)	(53,195.70)	5,597.56	0.00	5,597.56
<b>F. FUND BALANCE, RESERVES</b>							
1. Beginning Fund Balance							
a. As of July 1	9791	2,496,580.00	1,264,920.00	3,761,500.00	2,674,872.00	1,346,737.29	4,021,609.30
b. Adjustments to Beginning Balance	9793, 9795	178,292.00	135,013.00	313,305.00			-
c. Adjusted Beginning Balance		2,674,872.00	1,399,933.00	4,074,805.00	2,674,872.00	1,346,737.29	4,021,609.30
2. Ending Fund Balance, June 30 (E + F.1.c.)		2,674,872.00	1,346,737.29	4,021,609.30	2,680,469.56	1,346,737.30	4,027,206.86
Components of Ending Fund Balance :							
a. Nonspendable							
Revolving Cash (equals object 9130)	9711			-			-
Stores (equals object 9320)	9712			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-
All Others	9719			-			-
b. Restricted	9740		1,346,737.29	1,346,737.29		1,346,737.30	1,346,737.30
c. Committed							
Stabilization Arrangements	9750			-			-
Other Commitments	9760			-			-
d. Assigned							
Other Assignments	9780			-			-
e. Unassigned/Unappropriated							
Reserve for Economic Uncertainties	9789	556,921.04		556,921.04	547,458.69		547,458.69
Unassigned/Unappropriated Amount	9790	2,117,950.96	-	2,117,950.96	2,133,010.87	-	2,133,010.87