

CHARTER SCHOOL  
ADOPTED BUDGET REPORT - ALTERNATIVE FORM

CHARTER SCHOOL CERTIFICATION

Charter School Name: KIPP Valiant Community Prep  
(name continued) \_\_\_\_\_  
CDS #: 41 68999 0135608  
Charter Approving Entity: Ravenswood City Elementary  
County: San Mateo  
Charter #: 1868  
Fiscal Year: 2025-26

To the entity that approved the charter school:

( ) 2025-26 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved by the governing board of the charter school, it includes the expenditures necessary to implement the Local Control and Accountability Plan (LCAP), and is hereby filed by the charter school pursuant to Education Code Section 47604.33.

Signed: \_\_\_\_\_  
Charter School Official  
(Original signature required)

Date: 6/11/25

Print Name: Roshad Lewis

Title: Director of Finance

To the County Superintendent of Schools:

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

Signed: \_\_\_\_\_  
Authorized Representative of  
Charter Approving Entity  
(Original signature required)

Date: 6/23/25

Print Name: Jesse Ladomirak

Title: Director of Finance

For additional information on the BUDGET, please contact:

For Approving Entity:

Jesse Ladomirak  
Name

Director of Finance  
Title

(650)329-2800 ext. 60173  
Telephone

jladomirak@ravenswoodschools.org  
E-mail address

For Charter School:

Roshad Lewis  
Name

Director of Finance  
Title

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Telephone

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E-mail address

( ) 2025-26 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to Education Code Section 47604.33.

Signed: \_\_\_\_\_  
SACOE District Advisor

Date: 9-25-25

JUL15 '25 3:58PM

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ADOPTED BUDGET REPORT - ALTERNATIVE FORM**

Charter School Name: KIPP Valiant Community Prep  
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 CDS #: 41 68999 0135608  
 Charter Approving Entity: Ravenswood City Elementary  
 County: San Mateo  
 Charter #: 1868  
 Budgeting Period: 2025-26

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 6910, 6920, 7438, 9400-9489, 9660-9669, 9796 and 9797)  
 **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 6600, 7438, 7439 and 9711-9789)

Description	Object Code	Est. Actuals Prior Year	Current Budget Year		Total
			Unrest.	Rest.	
<b>A. REVENUES</b>					
1. LCFF Sources					
State Aid - Current Year	8011	3,514,188.64	3,628,321.59		3,628,321.59
Education Protection Account State Aid - Current Year	8012	108,285.12	111,801.97		111,801.97
State Aid - Prior Years	8019	0.00	0.00		0.00
Transfer of Charter Schools in Lieu of Property Taxes	8096	4,401,325.40	4,544,270.56		4,544,270.56
Other LCFF Transfers	8091, 8097	0.00	0.00		0.00
Total, LCFF Sources		8,023,799.16	8,284,394.13	0.00	8,284,394.13
2. Federal Revenues					
Every Student Succeeds Act (Titles I - V)	8290	341,540.00		347,773.97	347,773.97
Special Education - Federal	8181, 8182	0.00		0.00	0.00
Child Nutrition - Federal	8220	0.00		0.00	0.00
Donated Food Commodities	8221	0.00		0.00	0.00
Other Federal Revenues	8110, 8260-8299	186,923.27		10,969.25	10,969.25
Total, Federal Revenues		528,463.27	0.00	358,743.23	358,743.23
3. Other State Revenues					
Special Education - State	StateRevSE	0.00			0.00
All Other State Revenues	StateRevAO	2,274,269.08	148,764.82	1,909,883.86	2,058,648.68
Total, Other State Revenues		2,274,269.08	148,764.82	1,909,883.86	2,058,648.68
4. Other Local Revenues					
All Other Local Revenues	LocalRevAO	195,938.00	92,670.00		92,670.00
Total, Local Revenues		195,938.00	92,670.00	0.00	92,670.00
5. TOTAL REVENUES					
		11,022,469.50	8,525,828.95	2,268,627.09	10,794,456.03
<b>B. EXPENDITURES</b>					
1. Certificated Salaries					
Certificated Teachers' Salaries	1100	2,622,131.05	947,240.23	1,820,941.14	2,768,181.37
Certificated Pupil Support Salaries	1200	0.00	0.00		0.00
Certificated Supervisors' and Administrators' Salaries	1300	991,868.35	1,132,039.59		1,132,039.59
Other Certificated Salaries	1900	0.00	0.00		0.00
Total, Certificated Salaries		3,613,999.40	2,079,279.82	1,820,941.14	3,900,220.96
2. Non-certificated Salaries					
Non-certificated Instructional Aides' Salaries	2100	0.00	0.00		0.00
Non-certificated Support Salaries	2200	0.00	0.00		0.00
Non-certificated Supervisors' and Administrators' Sal.	2300	871,698.83	1,101,145.15		1,101,145.15
Clerical and Office Salaries	2400	0.00	0.00		0.00
Other Non-certificated Salaries	2900	0.00	0.00		0.00
Total, Non-certificated Salaries		871,698.83	1,101,145.15	0.00	1,101,145.15

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Description	Object Code	Est. Actuals Prior Year	Current Budget Year		Total
			Unrest.	Rest.	
<b>3. Employee Benefits</b>					
STRS	3101-3102	0.00	0.00	0.00	0.00
PERS	3201-3202	0.00	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	329,768.41	237,824.83	136,165.77	373,990.61
Health and Welfare Benefits	3401-3402	499,238.23	378,944.40	216,963.28	595,907.68
Unemployment Insurance	3501-3502	22,860.42	16,266.49	9,313.32	25,579.81
Workers' Compensation Insurance	3601-3602	45,305.55	32,122.29	18,391.51	50,513.80
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	163,068.69	116,762.68	66,852.06	183,614.75
Total, Employee Benefits		1,060,241.31	781,920.70	447,685.95	1,229,606.64
<b>4. Books and Supplies</b>					
Approved Textbooks and Core Curricula Materials	4100	3,000.00	0.00		0.00
Books and Other Reference Materials	4200	529.00	7,000.00		7,000.00
Materials and Supplies	4300	270,466.00	311,162.00		311,162.00
Noncapitalized Equipment	4400	264,965.52	242,277.92		242,277.92
Food	4700	7,715.00	8,000.00		8,000.00
Total, Books and Supplies		546,675.52	568,439.92	0.00	568,439.92
<b>5. Services and Other Operating Expenditures</b>					
Subagreements for Services	5100	0.00	0.00		0.00
Travel and Conferences	5200	0.00	0.00		0.00
Dues and Memberships	5300	0.00	0.00		0.00
Insurance	5400	60,521.52	60,472.11		60,472.11
Operations and Housekeeping Services	5500	463,000.00	390,998.95		390,998.95
Rentals, Leases, Repairs, and Noncap. Improvements	5600	348,932.86	366,212.43		366,212.43
Transfers of Direct Costs	5700-5799	0.00	0.00		0.00
Professional/Consulting Services & Operating Expend.	5800	3,537,409.00	2,655,993.99		2,655,993.99
Communications	5900	34,726.84	40,377.29		40,377.29
Total, Services and Other Operating Expenditures		4,444,590.23	3,514,054.77	0.00	3,514,054.77
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500, 6600 modified accrual on)</b>					
Land and Land Improvements	6100-6170	0.00	0.00		0.00
Buildings and Improvements of Buildings	6200	0.00	0.00		0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00		0.00
Equipment	6400	0.00	0.00		0.00
Equipment Replacement	6500	0.00	0.00		0.00
Lease Assets	6600	0.00	0.00		0.00
Subscription Assets	6700	0.00	0.00		0.00
Depreciation Expense (for accrual basis only)	6900	44,988.85	44,988.85		44,988.85
Amortization Expense - Lease Assets	6910	0.00	0.00		0.00
Amortization Expense - Subscription Assets	6920	0.00	0.00		0.00
Total, Capital Outlay		44,988.85	44,988.85	0.00	44,988.85
<b>7. Other Outgo</b>					
Tuition to Other Schools	7110-7143	0.00	0.00		0.00
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00		0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	1,166,135.01	1,147,269.57		1,147,269.57
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00		0.00
All Other Transfers	7281-7299	0.00	0.00		0.00
Transfer of Indirect Costs	7300-7399	0.00	0.00		0.00
Debt Service:					
Interest	7438	0.00	0.00		0.00
Principal	7439	0.00	0.00		0.00
Total, Other Outgo		1,166,135.01	1,147,269.57	0.00	1,147,269.57

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(name continued)

8. TOTAL EXPENDITURES		11,748,329.16	9,237,098.78	2,268,627.09	11,505,725.87
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(725,859.65)	(711,269.83)	0.00	(711,269.83)

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<b>D. OTHER FINANCING SOURCES / USES</b>					
1. Other Sources	8930-8979	0.00	0.00		0.00
2. Less: Other Uses	7630-7699	0.00	0.00		0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	0.00	0.00		0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(725,859.65)	(711,269.83)	0.00	(711,269.83)
<b>F. FUND BALANCE, RESERVES</b>					
1. Beginning Fund Balance					
a. As of July 1	9791	4,659,704.77	4,279,979.12		4,279,979.12
b. Adjustments/Restatements to Beginning Balance	9793, 9795	346,134.00			0.00
c. Adjusted Beginning Balance		5,005,838.77	4,279,979.12	0.00	4,279,979.12
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,279,979.12	3,568,709.28	0.00	3,568,709.28
Components of Ending Fund Balance					
a. Nonspendable					
Revolving Cash	9711	0.00			0.00
Stores	9712	0.00			0.00
Prepaid Expenditures	9713	0.00			0.00
All Others	9719	201,533.15	156,544.30		156,544.30
b. Restricted	9740	0.00			0.00
c. Committed					
Stabilization Arrangements	9750	0.00			0.00
Other Commitments	9760	0.00			0.00
d. Assigned					
Other Assignments	9780	0.00			0.00
e. Unassigned/Unappropriated					
Reserve for Economic Uncertainties	9789	4,078,445.97	3,412,164.98		3,412,164.98
Unassigned / Unappropriated Amount	9790	0.00	0.00	0.00	0.00