

## Innovations Academy Board Meeting: August 23, 2016 @ 6:00 pm

### Meeting location(s)

Innovations Academy 10380 Spring Canyon Road San Diego, CA 92131	5519 McMillan Street Oakland, CA 94618	Public call in number 605-562-3140* Access code 151642
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\*Members of the public need not state their names when entering the conference call. Call-in number is provided as a convenience to the public.

### Board Attendance

Nathan Cooper	Stephen Rosen	Danielle Strachman	Tony Spitzberg			
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### Others in Attendance

Christine Kuglen	Delano Jones					
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### Agenda

Topic	Minutes
➤ Call to order / roll call	
➤ Approval of current agenda	Vote:
➤ Approval of prior month meeting minutes	Vote:
➤ Public comments (3 mins per person)	
➤ Reports	
○ Teacher briefing (Tony)	Discussion:
○ Financial update (Delano) ✓ SDUSD site visit	
○ Director update (Christine) ✓ Full time capacity/enrollment ✓ Part time capacity/enrollment ✓ LCAP implementation ✓ School relocation	<u>Item – Director Update</u> Discussion:
➤ Action items	
○ Annual director evaluation (confirm milestones met; POL format?)	<u>Item – Annual director evaluation</u> Discussion:
○ P-3 Attendance reports due to district (for prior fiscal year)	Vote:
○ Approve Unaudited Actuals	<u>Item – P-3 Attendance reports due to district (for prior fiscal year)</u>
○ Annual director evaluation (set upcoming school year milestones)	Discussion:
○ Approve upcoming school year employee and parent handbooks	Vote:
	<u>Item – Approve Unaudited Actuals</u> Discussion:
	Vote:
	<u>Annual director evaluation (set upcoming school year milestones)</u>

Topic	Minutes
	Discussion: Vote: <u>Approve upcoming school year employee and parent handbooks</u> Discussion: Vote:
➤ Discussion items	
<ul style="list-style-type: none"> <li>○ IA Board recruitment (All)</li> <li>○ Schedule for Board meetings (All)</li> </ul>	<u>Item –</u> Discussion:
<ul style="list-style-type: none"> <li>○ Assign new action/discussion items</li> </ul>	
➤ Next board meeting	
<ul style="list-style-type: none"> <li>○ Confirm date of next meeting</li> </ul>	
<ul style="list-style-type: none"> <li>○ Identify agenda items for next meeting</li> </ul>	
	Meeting adjourned at

The foregoing minutes were approved by the Board of Directors of Innovations Academy on \_\_\_\_\_.

\_\_\_\_\_  
Secretary

Please contact Innovations Academy Board @ [Board@InnovationsAcademy.org](mailto:Board@InnovationsAcademy.org) if you require special assistance or a listening device to attend the Board Meeting. Requests must be made 48 hours in advance.

1. TELECONFERENCE MEETINGS. Members of the Board of Directors may participate in teleconference meetings so long as all of the following requirements in the Brown Act are complied with:
  - At a minimum, a quorum of the members of the Board of Directors shall participate in the teleconference meeting from locations within the boundaries of the State of California;
  - All votes taken during a teleconference meeting shall be by roll call;
  - If the Board of Directors elects to use teleconferencing, it shall post agendas at all teleconference locations with each teleconference location being identified in the notice and agenda of the meeting;
  - All locations where a member of the Board of Directors constituting the quorum participates in a meeting via teleconference must be fully accessible to members of the public and shall be listed on the agenda;
  - Members of the public must be able to hear what is said during the meeting and shall be provided with an opportunity to address the Board of Directors directly at each teleconference location; and
  - The agenda shall indicate that members of the public attending a meeting conducted via teleconference need not give their name when entering the conference call.
  - The Brown Act prohibits requiring members of the public, to provide their names as a condition of attendance at the meeting; however, those wishing to speak may be required to identify themselves.

## Innovations Academy Board Meeting: June 21, 2016 @ 6:00 pm

### Meeting location(s)

Innovations Academy 10380 Spring Canyon Road San Diego, CA 92131	5519 McMillan Street Oakland, CA 94618	Public call in number 605-562-3140* Access code 151642
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### Board Attendance

Nathan Cooper	Stephen Rosen	Danielle Strachman	Tony Spitzberg			
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### Others in Attendance

Christine Kuglen	Delano Jones					
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### Agenda

Topic	Minutes
➤ Call to order / roll call	
➤ Approval of current agenda	Vote: Approved unanimously.
➤ Approval of prior month meeting minutes	Vote: Approved unanimously.
➤ Public comments (3 mins per person)	
➤ Reports	
○ Teacher briefing (Tony)	Discussion: Hired several new teachers. Teachers attending various summer professional development opportunities.
○ Financial update (Delano) ✓ SDUSD site visit	Delano says we are well under our budget by \$163,000. Overall, nothing to highlight or point out as far as anything concerning. As the year closes we will have the final component of the audit. We are stacking net income toward the move. SDUSD site visit: Delano says they wanted a copy of our fiscal policy, so he sent it. There were no significant findings.
○ Director update (Christine) ✓ Full time capacity/enrollment ✓ Part time capacity/enrollment ✓ LCAP implementation ✓ School relocation	<u>Item – Director Update</u> Discussion: Christine absent.
➤ Action items	
○ Approve the LCAP ○ Educator Effectiveness Expenditure Plan ○ Approve Working Budget for next fiscal year ○ Approve EPA resolution	<u>Item – Approve the LCAP</u> Discussion: Delano explains that the LCAP aligns well with budget. Vote: Approved unanimously.

Topic	Minutes
<ul style="list-style-type: none"> <li>○ Approve Consolidated App Part I-Due June 30, 2016</li> </ul>	<p><u>Item – Educator Effectiveness Expenditure Plan</u> Discussion: Delano explained the plan. Vote: Approved unanimously.</p> <p><u>Item – Approve Working Budget for next fiscal year</u> Discussion: Not many changes to the budget. Vote: Approved unanimously.</p> <p><u>Item – Approve EPA resolution</u> Discussion: Delano explained meaning of the EPA. Vote: Approved unanimously.</p> <p><u>Item – Approve Consolidated App Part I-Due June 30, 2016</u> Discussion: Delano explained the three revenue streams. Vote: Approved unanimously.</p>
<ul style="list-style-type: none"> <li>➤ Discussion items</li> </ul>	
<ul style="list-style-type: none"> <li>○ IA Board recruitment (All)</li> <li>○ Schedule for Board meetings (All)</li> </ul>	<p><u>Item – IA Board recruitment:</u> No Discussion.</p> <p><u>Item – Schedule for Board meetings</u> Discussion: Delano needs approval of new schedule before Sept. 15<sup>th</sup>. Delano to put together one page document that shows months when items are mandatory so that new schedule can be adjusted accordingly. Delano suggests quarterly meetings.</p>
<ul style="list-style-type: none"> <li>○ Assign new action/discussion items</li> </ul>	Approve meeting minutes for April & June
<ul style="list-style-type: none"> <li>➤ Next board meeting</li> </ul>	
<ul style="list-style-type: none"> <li>○ Confirm date of next meeting</li> </ul>	August 23 <sup>rd</sup> .
<ul style="list-style-type: none"> <li>○ Identify agenda items for next meeting</li> </ul>	
	Meeting adjourned at 7:08pm.

The foregoing minutes were approved by the Board of Directors of Innovations Academy on \_\_\_\_\_.

\_\_\_\_\_  
Secretary

Please contact Innovations Academy Board @ [Board@InnovationsAcademy.org](mailto:Board@InnovationsAcademy.org) if you require special assistance or a listening device to attend the Board Meeting. Requests must be made 48 hours in advance.

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## **INNOVATIONS ACADEMY 2015-16 Unaudited Actuals Narrative**

The Unaudited Actuals is a mandated financial report to be submitted by September 15 of each year to the sponsoring District, County Office of Education (SDCOE), and California Department of Education (CDE). INNOVATIONS ACADEMY will submit the Unaudited Actuals Report to the district on or before September 15, 2016.

The report format shows unrestricted and restricted actuals and total actuals.

### **ADA P-2**

- The Second Principal Apportionment (P-2), certified by July 2 of the following year, is based on the second period data that the charter reports to CDE in April and May and is the final state aid payment for the fiscal year ending in June.

### **2015-16 Unaudited Actuals Report**

- Total Actual Revenues of \$3,199,419—versus budgeted revenues of \$3,097,942 for a positive variance of \$101,477.
- Certificated salaries of \$1,168,544 versus budget of \$1,197,725 and Classified salaries \$537,744 versus budget of \$574,833
- Total Benefits Actuals of \$427,612 versus budget of \$446,715
- Materials and Supplies actuals of \$85,533 versus budget of \$105,300
- Services and other operating expenditures actuals of \$523,516 versus budget of \$562,318 for a positive variance of \$38,802.
- Total Expenses of \$2,764,800 versus budgeted expenditures of \$2,922,554.
- The 2015-16 Unaudited Actuals reflects positive net-income of \$434,618 versus a budgeted year-end total net-income of \$175,388. The Ending Fund Balance (EFB) at June 30, 2016 is \$1,743,657.

CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2015 to June 30, 2016

CHARTER SCHOOL CERTIFICATION

Charter School Name: Innovations Academy  
CDS #: 37683380118083  
Charter Approving Entity: San Diego Unified  
County: San Diego  
Charter #: 1024

**NOTE: An Alternative Form submitted to the California Department of Education will not be considered a valid submission if the following information is missing:**

For information regarding this report, please contact:

For County Fiscal Contact:	For Approving Entity:	For Charter School:
<u>Zandy Macasinag</u> Name	<u>Anna Day</u> Name	<u>Delano Jones</u> Name
<u>Financial Accounting and Data Support</u> Title	<u>Senior Financial Accountant</u> Title	<u>Business Manger</u> Title
<u>858-292-3668</u> Telephone	<u>619-725-7590</u> Telephone	<u>619-417-5247</u> Telephone
<u>alexandre.macasinag@sdcoe.net</u> E-mail address	<u>aday1@sandi.net</u> E-mail address	<u>djones@csmtci.com</u> E-mail address

To the entity that approved the charter school:

( X ) 2015-16 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 42100(b).

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

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

To the County Superintendent of Schools:

( X ) 2015-16 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 42100(a).

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

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

To the Superintendent of Public Instruction:

( X ) 2015-16 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 42100(a).

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
County Superintendent/Designee  
(Original signature required)



**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM**

July 1, 2015 to June 30, 2016

Charter School Name: Innovations Academy  
 CDS #: 37683380118083  
 Charter Approving Entity: San Diego Unified  
 County: San Diego  
 Charter #: 1024

**This charter school uses the following basis of accounting:**

**(Please enter an "X" in the applicable box below; check only one box)**

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

Description	Object Code	Unrestricted	Restricted	Total
<b>A. REVENUES</b>				
<b>1. LCFF Sources</b>				
State Aid - Current Year	8011	701,075.00		701,075.00
Education Protection Account State Aid - Current Year	8012	182,033.00		182,033.00
State Aid - Prior Years	8019	(27,028.00)		(27,028.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,729,967.00		1,729,967.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		2,586,047.00	0.00	2,586,047.00
<b>2. Federal Revenues (see NOTE in Section L)</b>				
No Child Left Behind	8290		36,256.00	36,256.00
Special Education - Federal	8181, 8182		43,854.00	43,854.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	80,110.00	80,110.00
<b>3. Other State Revenues</b>				
Special Education - State	StateRevSE		240,214.00	240,214.00
All Other State Revenues	StateRevAO	232,403.00	47,398.00	279,801.00
Total, Other State Revenues		232,403.00	287,612.00	520,015.00
<b>4. Other Local Revenues</b>				
All Other Local Revenues	LocalRevAO	13,246.00		13,246.00
Total, Local Revenues		13,246.00	0.00	13,246.00
<b>5. TOTAL REVENUES</b>				
		2,831,696.00	367,722.00	3,199,418.00
<b>B. EXPENDITURES (see NOTE in Section L)</b>				
<b>1. Certificated Salaries</b>				
Certificated Teachers' Salaries	1100	859,220.00	159,172.00	1,018,392.00
Certificated Pupil Support Salaries	1200		1,114.00	1,114.00
Certificated Supervisors' and Administrators' Salaries	1300	115,250.00		115,250.00
Other Certificated Salaries	1900		33,788.00	33,788.00
Total, Certificated Salaries		974,470.00	194,074.00	1,168,544.00
<b>2. Noncertificated Salaries</b>				
Noncertificated Instructional Salaries	2100	115,073.00	123,915.00	238,988.00
Noncertificated Support Salaries	2200	55,148.00	57,948.00	113,096.00
Noncertificated Supervisors' and Administrators' Salaries	2300	59,658.00		59,658.00
Clerical and Office Salaries	2400	58,408.00	67,624.00	126,032.00
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		288,287.00	249,487.00	537,774.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM**

July 1, 2015 to June 30, 2016

Charter School Name: Innovations Academy

CDS #: 37683380118083

Description	Object Code	Unrestricted	Restricted	Total
<b>3. Employee Benefits</b>				
STRS	3101-3102	105,091.00	25,377.00	130,468.00
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	38,898.00	18,729.00	57,627.00
Health and Welfare Benefits	3401-3402	143,579.00	32,091.00	175,670.00
Unemployment Insurance	3501-3502	22,491.00	10,801.00	33,292.00
Workers' Compensation Insurance	3601-3602	29,844.00	712.00	30,556.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902			0.00
Total, Employee Benefits		339,903.00	87,710.00	427,613.00
<b>4. Books and Supplies</b>				
Approved Textbooks and Core Curricula Materials	4100	8,548.00		8,548.00
Books and Other Reference Materials	4200	5,834.00	2,252.00	8,086.00
Materials and Supplies	4300	24,416.00	18,395.00	42,811.00
Noncapitalized Equipment	4400	15,281.00	10,808.00	26,089.00
Food	4700			0.00
Total, Books and Supplies		54,079.00	31,455.00	85,534.00
<b>5. Services and Other Operating Expenditures</b>				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	43,782.00	743.00	44,525.00
Dues and Memberships	5300	7,552.00		7,552.00
Insurance	5400	21,468.00		21,468.00
Operations and Housekeeping Services	5500	12,024.00		12,024.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	151,703.00		151,703.00
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	259,505.00	41,980.00	301,485.00
Communications	5900	6,579.00		6,579.00
Total, Services and Other Operating Expenditures		502,613.00	42,723.00	545,336.00
<b>6. Capital Outlay</b>				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900			0.00
Total, Capital Outlay		0.00	0.00	0.00
<b>7. Other Outgo</b>				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
<b>8. TOTAL EXPENDITURES</b>		2,159,352.00	605,449.00	2,764,801.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM**

July 1, 2015 to June 30, 2016

Charter School Name: Innovations Academy

CDS #: 37683380118083

Description	Object Code	Unrestricted	Restricted	Total
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		672,344.00	(237,727.00)	434,617.00
<b>D. OTHER FINANCING SOURCES / USES</b>				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(262,051.00)	262,051.00	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(262,051.00)	262,051.00	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)</b>		410,293.00	24,324.00	434,617.00
<b>F. FUND BALANCE / NET POSITION</b>				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	1,206,218.00	102,852.00	1,309,070.00
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		1,206,218.00	102,852.00	1,309,070.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		1,616,511.00	127,176.00	1,743,687.00
<b>Components of Ending Fund Balance (Modified Accrual Basis only)</b>				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				0.00
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
<b>3. Components of Ending Net Position (Accrual Basis only)</b>				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797		127,176.00	127,176.00
c. Unrestricted Net Position	9790A	1,616,511.00	0.00	1,616,511.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM**

July 1, 2015 to June 30, 2016

Charter School Name: Innovations Academy

CDS #: 37683380118083

Description	Object Code	Unrestricted	Restricted	Total
<b>G. ASSETS</b>				
<b>1. Cash</b>				
In County Treasury	9110	440,149.00	10,131.00	450,280.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120	896,669.00		896,669.00
In Revolving Fund	9130	500.00		500.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
<b>2. Investments</b>	9150			0.00
<b>3. Accounts Receivable</b>	9200	260.00		260.00
<b>4. Due from Grantor Governments</b>	9290	254,239.00	117,045.00	371,284.00
<b>5. Stores</b>	9320			0.00
<b>6. Prepaid Expenditures (Expenses)</b>	9330	83,873.00		83,873.00
<b>7. Other Current Assets</b>	9340			0.00
<b>8. Capital Assets (accrual basis only)</b>	9400-9489			0.00
<b>9. TOTAL ASSETS</b>		1,675,690.00	127,176.00	1,802,866.00
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>1. Deferred Outflows of Resources</b>	9490			0.00
<b>2. TOTAL DEFERRED OUTFLOWS</b>		0.00	0.00	0.00
<b>I. LIABILITIES</b>				
<b>1. Accounts Payable</b>	9500	59,177.00	0.00	59,177.00
<b>2. Due to Grantor Governments</b>	9590			0.00
<b>3. Current Loans</b>	9640			0.00
<b>4. Unearned Revenue</b>	9650			0.00
<b>5. Long-Term Liabilities (accrual basis only)</b>	9660-9669			0.00
<b>6. TOTAL LIABILITIES</b>		59,177.00	0.00	59,177.00
<b>J. DEFERRED INFLOWS OF RESOURCES</b>				
<b>1. Deferred Inflows of Resources</b>	9690			0.00
<b>2. TOTAL DEFERRED INFLOWS</b>		0.00	0.00	0.00
<b>K. FUND BALANCE /NET POSITION</b>				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		1,616,513.00	127,176.00	1,743,689.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2015 to June 30, 2016**

Charter School Name: Innovations Academy  
CDS #: 37683380118083

**L. FEDERAL NO CHILD LEFT BEHIND (NCLB) MAINTENANCE OF EFFORT REQUIREMENT**

**NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL NO CHILD LEFT BEHIND (NCLB) MAINTENANCE OF EFFORT REQUIREMENT:**

**1. Federal Revenue Used for Capital Outlay and Debt Service**

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. None _____	\$		0.00
b. None _____			0.00
c. None _____			0.00
d. None _____			0.00
e. None _____			0.00
f. None _____			0.00
g. None _____			0.00
h. None _____			0.00
i. None _____			0.00
j. None _____			0.00
<b>TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**2. Community Services Expenditures**

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures		Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999	0.00
b. Noncertificated Salaries	2000-2999	0.00
c. Employee Benefits	3000-3999	0.00
d. Books and Supplies	4000-4999	0.00
e. Services and Other Operating Expenditures	5000-5999	0.00
<b>TOTAL COMMUNITY SERVICES EXPENDITURES</b>		<b>0.00</b>

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2015 to June 30, 2016**

Charter School Name: Innovations Academy  
CDS #: 37683380118083

**3. State and Local Expenditures to be Used for Annual NCLB Maintenance of Effort Calculation:**

Results of this calculation will be used for comparison with 2014-15 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2017-18.

a. Total Expenditures (B8)	2,764,801.00
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	80,110.00
c. Subtotal of State & Local Expenditures [a minus b]	2,684,691.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	0.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ 2,684,691.00