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For more information regarding the content of this material, please contact the Charter Schools Division by phone at 916-322-6029 or by email at charters@cde.ca.gov.

Nonclassroom-Based Funding Determination Form - Fiscal Year 2022-23

Information collected on this form is pursuant to *California Code of Regulations*, Title 5 (5 CCR). Instructions for completing this form can be found on the California Department of Education (CDE) website at <https://www.cde.ca.gov/sp/ch/nclrbifunddet.asp>.

Users should download and save the PDF prior to entering data into the form. The recommended program for completing the form is Adobe Acrobat Reader DC. Completing the form using the web browser may result in errors.

Section I. Charter School Information (Complete fields 1-18) 5 CCR 11963.3(a)(1) to (4)

1. Charter School Name Peak Prep Pleasant Valley
2. Charter School Authorizer Pleasant Valley School District
3. Charter School Number 2062 4. CDS Code 56725530139592
5. Street Address 2150 Pickwick Drive, #304
6. City Camarillo 7. County Ventura 8. Zip Code 93010
9. Contact Name Shalen Bishop 10. Title Executive Director
11. Phone Number 805-222-0025 ext. 12. Email shalen.bishop@peak-prep.org
13. Grade Levels Served TK-12 14. Date Charter Expires (MM/DD/YYYY) 06/30/2024
15. Funding Level Requested (Select one) 100% 85% 70%
16. Years Requested (Select one) 2 3 4 5
17. Funding Determination Period Requested FY 2023-24 to 2027-28
18. Charter School Deadline - Select one
 - Due Date: 12/1/22 To be heard at the March State Board of Education (SBE) meeting
 - Due Date: 2/1/23 To be heard at the May SBE meeting
 - Other Funding Determination (Specify in Section VI.3) Source Data FY

- For an existing charter school that does **not** have an active funding determination, please use current-year budget data as the source data to complete the form.
- For an existing charter school with a funding determination that expires at the end of FY 2022-23, use FY 2021-22 audited financial data.
- If an existing charter school with a funding determination misses the February 1 deadline, the governing board of the charter school's authorizing local educational agency will need to request a waiver to submit a late funding determination request. The SBE may approve such waivers under the general authority, under California *Education Code (EC)* sections 33050-33053. Additional information regarding the waiver process is located on the CDE Waivers web page at <https://www.cde.ca.gov/re/lr/wr>.

Section II. Financial Information (Complete sections A, B, D, and E)

A. Total Resources (Complete lines A.1.a to A.1.d)

1. Revenues and Other Resources	5 CCR 11963.3(a)(5)(A) and (6)	
a. Federal Revenues		\$303,592
(i) Enter amount of Public Charter Schools Grant Program included under Federal Revenues (Line A.1.a)	\$0	
b. State Revenues		\$4,778,045
c. Local Revenues		\$153,712
d. Other Financing Sources		\$0
e. Total Revenues (Sum of lines A.1.a to A.1.d)		\$5,235,349

B. Total Expenditures and Other Uses (Complete lines B.1 to B.4)

1. Instruction and Related Services	5 CCR 11963.3(a)(5)(B) and (6)	
a. Salaries and Benefits		
(i) Certificated		\$2,112,684
(ii) Classified		\$145,371
b. Books, Supplies, and Equipment		\$313,887
c. Services and Other Operating Costs		
(i) Contracts for Instructional Services		\$107,395
(ii) Contracts for Instructional Support		\$54,772
(iii) All Other Instruction Related Operating Costs		\$71,600
d. Total Instruction and Related Services		\$2,805,709
2. Operations and Facilities	5 CCR 11963.3(a)(5)(C) and (6)	
a. Salaries and Benefits		
(i) Certificated		\$0
(ii) Classified		\$0
b. Books, Supplies, and Equipment		\$0
c. Services and Other Operating Costs		\$147,253

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B. Total Expenditures and Other Uses (Complete lines B.1. to B.4), continued
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d. Facility Acquisition and Construction		\$0
e. Total Operation and Facilities		\$147,253
f. Allowable Facility Costs	5 CCR 11963.3(b)(7)	
(i) Enter the total facility square footage occupied by the charter school	0	sqft.
(ii) Enter the total Classroom-Based P-2 ADA reported in the prior FY. DO NOT INCLUDE NCB ADA	0	
(iii) Enter the total Student Hours attended by the NCB pupils at the school site in the prior FY		
(iv) Calculated Facilities Costs Lesser of line B.2.e or [(B.2.fii+(B.2.fiii/868)]*1000	\$0.00	
Allowable (Lesser of line B.2.e or B.2.fiv)	\$0.00	
3. Administration and All Other Activities		5 CCR 11963.3(a)(5)(D) and (6)
a. Salaries and Benefits		
(i) Certificated	\$56,790	
(ii) Classified	\$0	
b. Books, Supplies, and Equipment	\$0	
c. Services and Other Operating Costs		
(i) Contracts for Other Administrative Services	\$362,694	
(ii) Supervisorial Oversight Fee	\$35,520	
(iii) All Other Administration and Other Activities, Services and Operating Costs	\$0	
d. Total Administration and Other Activities	\$455,004	
4. Other Outgo and Other Financing Uses		5 CCR 11963.3(a)(5)(E) and (6)
a. Debt Service	\$0	
b. Transfers to local educational agencies	\$0	
c. All Other Transfers and Outgo	\$0	
Note - This must not be a negative value.		
d. Total Other Outgoing and Other Financing Uses	\$0	

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B. Total Expenditures and Other Uses, continued

5. Total Expenditures \$3,407,966
(Sum of lines B.1.d, B.2.e, B.3.d, and B.4.d)

C. Revenues Over Expenditures - Surplus or (Deficit)

(Line A.1.e minus Line B.5) \$1,827,383

D. Fund Balance (Complete line D.a)

a. Enter Beginning Fund Balance (July 1) 5 CCR 11963.3(a)(5)(A) \$89,955
b. Ending Fund Balance - June 30 (Line C plus Line D.a) \$1,917,338

E. Reserves (Complete lines E.a. to E.e)

If reserves in line E.a or E.b are more than \$50,000 or over 5% of total expenditures, provide an explanation in Section III.6, pursuant to 5 CCR 11963.3(a)(5)(F).

	% of Expenditures	
a. Designated for Economic Uncertainties	5%	\$170,398
b. Facilities Acquisition or Capitol Projects	0%	\$0
c. Reserves Required by Charter Authorizer	0%	\$0
d. Other Reserves (Explain in Section III.5)	11%	\$357,850
e. Unassigned/Unappropriated Fund Balance	41%	\$1,389,088
f. Total (Sum of lines E.a to E.e)	56%	\$1,917,336

Note - Line E.f must agree with Line D.b

Section III. Supplemental Information (Complete lines 1 through 8)

1. Pupil to Teacher Ratio (PTR), pursuant to EC Section 51745.6 and 5 CCR Section 11704

a. Enter the charter school's PTR: 0.00:1 15.40
b. If the charter school's PTR in line III.1.a exceeds 25:1, enter the name of the largest unified school district in the county or counties in which the charter school operates:

c. Enter the PTR for the unified school district listed on line III.1.b: 0.00:1

2. Did any entity receive \$50,000 or more OR 10% or more of total expenditures (Line B.5) in the FY 2021-22 OR will receive in the FY 2022-23? (5 CCR 11963.3[b][3]) Yes
 No

If yes to line III.2, list the name of each entity and the cumulative amount received by each entity in Box 2.a on Page 5. Are contract payments made by the charter school based on specific services rendered or upon an amount per unit of average daily attendance (ADA) or some other percentage of the charter school's revenues, enrollment, etc? If yes, identify on Page 5 Box 2.a.

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2.a Provide information regarding entity and contract information below. Attach an extra sheet if necessary.

Name of Entity	Amount	Purpose/Explanation	Are contract payments based on specific services rendered?	If no, are payments based on amount per ADA or some other percentage?
Ventura County Schools Business Services Authority	\$397,030	Back office service - 6.75% of total revenues less local revenues	Yes	
Edgenuity Inc	\$121,290	Online Curriculum	Yes	

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3. List the charter school's CURRENT governing board pursuant to 5 CCR Section 11963.3(b)(4).				
Name and Title of Board Member	Board Member Type (Parent, teacher, etc)	How was this member selected?	Is the member affiliated in any way with any entity listed in Section III.2?	Board Member Term (From MM/YY to MM/YY)
Patty Lerner	Board Chair	Appointed	No	07/22 to 06/23
Bob Rust	Member	Appointed	No	07/22 to 06/23
Carol Bjordahl	Member	Appointed	No	07/22 to 06/23
Alana Miller	Parent Rep	Appointed	No	07/22 to 06/23

Has the governing board adopted and implemented conflict of interest policies and procedures?	<input checked="" type="radio"/> Yes <input type="radio"/> No
For any governing board member identified as affiliated with any entity reported above in Section III.2, explain the nature of the affiliation below. Attach an extra sheet if necessary.	

4. If transfers are reported on lines B.4.b or B.4.c, describe the nature of the transactions and identify the accounts or entities involved in the transfers pursuant to 5 CCR Section 11963.3(b)(5).

B.4.b

B.4.c

5. If "Other Reserves" are reported on line E.d, explain the purpose for these reserves.

Reserves in Line E.d
E.d

The "Other Reserves" includes unspent balances from the following revenue sources: Educator Effectiveness Grant, Restricted Lottery, ELO Grant and the two A-G grants. These reserves will be spent in accordance with the allowable uses and spending deadlines for each revenue source.

6. If reserves reported on line E.a (designated for economic uncertainties) OR E.b (facilities acquisition or capital projects) exceed the greater of \$50,000 or 5% of total expenditures, explain the need for such excess reserves.

E.a

Percentage

E.b

Percentage

7. Enter the average daily attendance (ADA).

FY 2021-22 P-2 ADA (0.0)	325.46	FY 2022-23 P-2 ADA (0.0)	280.22
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8. Enter the full-time equivalent (FTE) employees working at the charter school that possess a valid teaching certificate, permit, or other document equivalent to that which a teacher in other public schools would be required to hold issued by the Commission on Teacher Credentialing and who work in the charter school in a position required to provide direct instruction or direct instructional support to students, pursuant to 5 CCR Section 11963.3(b)(8).

FY 2021-22 FTE (0.0)	21.75	FY 2022-23 FTE (0.0)	23.00
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Section IV. Nonclassroom-Based Virtual or On-line Charter Schools (Complete lines 1 and 2)

1. Is this charter school a virtual or on-line charter school as defined in 5 CCR Section 11963.5? (A virtual or on-line charter school is one in which at least 80% of teaching and student interaction occurs via the Internet.) Yes No

2. If yes to line IV.1, can the charter school demonstrate compliance with 5 CCR sections 11963.5(b)(2) to (8)? Yes No N/A

Section V. Calculated Funding Determination Percentage

1. Percent spent on Certificated Employee Salaries and Benefits to Total Public Revenues 5 CCR 11963.3(c)(1)

Certificated Salaries and Benefits costs Line B.1.a(i)/Federal Revenues Lines A.1.a - PCSGP A.1.a(i) + State Revenues A.1.b

2. Percent spent on Instruction and Related Services to Total Revenues 5 CCR 11963.3(c)(2)

Instructional and Related Services costs Line B.1.d + Allowable Facilities costs 2.f.(iv)/Total Revenues Line A.1.e

Funding Determination Criteria

If the percentages from lines V.1 or V.2 do not meet the spending criteria of the funding level requested as shown below, complete Section VI to provide mitigating circumstances for consideration by the Advisory Commission on Charter Schools (ACCS) for making a recommendation other than one that results from the criteria specified in regulations.	
100%	1) Line V.1 must equal or exceed 40 percent, 2) Line V.2 must equal or exceed 80 percent, AND 3) Line III.1.a. PTR cannot exceed 25:1 OR the PTR on line III.1.c, the ACCS shall recommend approval at 100%, unless there is a reasonable basis to recommend otherwise (5 CCR 11963.4[a][3]).
85%	1) Line V.1 must equal or exceed 40 percent, AND 2) Line V.2 must equal or exceed 70 percent but less than 80 percent, the ACCS shall recommend approval at 85%, unless there is a reasonable basis to recommend otherwise (5 CCR 11963.4[a][2]).
70%	1) Line V.1 must equal or exceed 35 percent, AND 2) Line V.2 must equal or exceed 60 percent but less than 70 percent, the ACCS shall recommend approval at 70%, unless there is a reasonable basis to recommend otherwise (5 CCR 11963.4[a][1]).
Denied	1) Line V.1 is less than 35 percent, OR 2) Line V.2 is less than 60 percent, the ACCS shall recommend that the SBE deny the request, unless there is a reasonable basis to recommend otherwise (5 CCR 11963.4[a][4]).

Section VI. Mitigating Circumstances (Complete lines 1-3 and attach any supporting documentation)

1. Explain why the charter school did not meet the criteria for the funding level requested. Include specific measures or actions taken by the charter school to comply.

This funding determination is a resubmission of the funding determination that was submitted on 1/26/23. Based on the original submission, the CDE recommended only 85% funding for the next 2 years. Peak Prep provided a thorough explanation of mitigating circumstances in the original submission, but it appears there may have been a misunderstanding as to how the school was going to spend down its reserves. As a result, Peak Prep requested that its funding determination be pulled from the April 2023 ACCS agenda so that the CDE could reconsider the request with clarification related to Peak Prep's reserves. This request was granted. Peak Prep appreciates that the ACCS since recommended approval of all funding requests with mitigating circumstances at 100%, including the impact of one-time funding that many schools received during the last fiscal year that could not be timely spent down to meet the 40%/80% test. This resubmission remains virtually unchanged from the original with regards to the data, but Peak Prep is hoping to provide a more clear and succinct narrative regarding the mitigating circumstances that affected the school's ability to meet its 2021-22 spending obligations and its plans to spend down excess reserves.

2. List and explain the mitigating circumstance(s) to be considered by the CDE and ACCS.

During the 2020-21 and 2021-22 fiscal years, Peak Prep was only given 70% LCFF funding due to an incomplete funding determination based on the 2019-20 fiscal year. Peak Prep had to work with its former 2019-20 back-office provider, Accel Management LLC, to identify instructional expenses for that year. Peak Prep was able to get this settled during the 2021-22 school year and was finally able to submit a completed funding determination based on 2019-20 data. As a result, the CDE informed Peak Prep in June 2022 that the school would have its LCFF funding restored to 100% for 2020-21 (\$913,678) and 2021-22 (\$1,146,890). Peak Prep recognized these revenues when it closed its 2021-22 books but could not meet its 80% spending obligation due to the late notice of these restored funds. In 2021-22, Peak Prep downsized its budget to reflect 70% LCFF funding and was on track to easily meet its spending obligations based on this level of funding. However, the restoration of prior-year LCFF funds at the end of the year left Peak Prep with no time or opportunity to adjust its 2021-22 spending.

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3. Provide any other pertinent information that may assist the CDE and ACCS in conducting a detailed review or develop a reasonable basis for a recommendation.

After paying off \$1.6M in 2019-20 instructional expenses, Peak Prep started off the 2022-23 fiscal year with a \$1,389,088 unappropriated reserve and recognized the need to spend this reserve down. The school is on track to spend this reserve down by \$450K in 2022-23 through investments in 1:1 devices for students and faculty; learning recovery support via intervention, tutoring and additional curriculum; increased services for special education students; and resources that provide greater access to social and emotional supports for students. Peak Prep plans to further spend down this reserve by at least \$350,000 in 2023-24 through additional investments in technology, supplemental curriculum and intervention/tutoring supports for students. By the close of the 2023-24 fiscal year, Peak Prep expects its unrestricted reserve (reserve for economic uncertainties plus unappropriated reserve) to be less than 20% of projected expenditures. Starting in 2024-25, Peak Prep will focus on keeping its unrestricted reserves at around 15%. Please see the attached spreadsheet for further detail.

Section VII. Certification (Review, sign, and date)

5 CCR 11963.3(b)(1)

I certify that:

1. The information provided is true and correct to the best of my ability and knowledge.
2. This charter school's nonclassroom-based instruction is conducted for and substantially dedicated to the instructional benefit of the school's students.
3. This charter school's governing board has adopted and implemented conflict of interest policies.
4. All of the charter school's transactions, contracts, and agreements are in the best interest of the school and reflect a reasonable market rate for all goods, services, and considerations rendered for or supplied to the school.

Enter Name of Charter School's Director, Principal, or Governing Board Chairperson

Title of Authorized Individual

Before certifying with electronic/digital signature below, please be sure to check all numerical entries and information provided, and save a copy of this form. Modifications to the information reported on this form cannot be made after the signature field below has been completed. If providing a wet signature instead of an electronic one, please date the signature.



Signature of Charter School's Director, Principal, or Governing Board Chairperson

Submit completed and electronically signed forms via email to FundingDeterminations@cde.ca.gov.

The CDE no longer requires the following documents:

- Hard copy of the FDF
- Hard or soft copy of the Conflict of Interest Policy

Therefore, please do not submit these documents to the CDE.

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Peak Prep Reserve Analysis

2021-22 Actuals

Total Expenses	3,407,968
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Reserve	Amount	Reserve %	Notes
R6266 Educator Effectiveness	50,231	1%	Reserve will be spent down by 2022-23 based on board approved expenditure plan
R6300 Lottery Restricted	20,972	1%	
R6536 State Special Education ADR	1,557	0%	
R6537 State Special Education LRS	14,253	0%	
R7412 A-G Access	75,000	2%	Reserve will be spent down by 2022-23 based on board approved expenditure plan
R7413 A-G Learning Loss	75,000	2%	Reserve will be spent down by 2024-25 based on board approved expenditure plan
R7425 Expanded Learning Opportunity	89,276	3%	Reserve will be spent down by 2023-24 based on board approved expenditure plan
R7426 Expanded Learning Opportunity (Para)	21,144	1%	Reserve will be spent down by 2023-24 based on board approved expenditure plan
Economic Uncertainty (Greater of 5% or \$65K) 0000	170,398	5%	5% minimum reserve
R0060 Mandated Block Grant (includes one-time grant)	10,417	0%	
<i>Undesignated 0000</i>	<i>1,389,088</i>	<i>41%</i>	<i>Undesignated Reserve received an unexpected increase at the end of the year due to the CDE restoring Peak Prep's LCFF funding, which had been cut by 30% in 2020-21 and 2021-22. This resulted in an additional \$2.2M in LCFF revenue of which \$850K was paid out immediately for instructional expenses for 2019-20. Prior to the LCFF funding restoration, Peak Prep was projected to have only \$579K in this reserve, which would have amounted to a 17% reserve percentage.</i>
Total Reserve	1,917,336	56%	At 2nd interim, Peak Prep was projected to have a total reserve of \$921K, which amounted to only a 28% reserve based on 2nd interim projected expenses. The restored LCFF funding recognized at the end of the year effectively doubled the school's reserves.

2022-23 Estimated Actuals

Total Estimated Expenses	4,874,357
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Reserve	Amount	Reserve %	Notes
R6300 Lottery Restricted	38,460	1%	
R6536 State Special Education ADR	1,557	0%	
R6537 State Special Education LRS	2,853	0%	
R6762 Arts, Music & IM Discretionary	144,521	3%	Reserve will be spent down by 2023-24 based on board approved expenditure plan
R7413 A-G Learning Loss	68,146	1%	Reserve will be spent down by 2024-25 based on board approved expenditure plan
R7425 Expanded Learning Opportunity	88,556	2%	Reserve will be spent down by 2023-24 based on board approved expenditure plan
R7426 Expanded Learning Opportunity (Para)	21,144	0%	Reserve will be spent down by 2023-24 based on board approved expenditure plan
R7435 Learning Recovery Emergency	489,960	10%	Reserve will be spent down by 2027-28. Concentrated spending may not occur until 2024-25 since Peak Prep will use its ESSER III funds in 2022-23 and 2023-24 to address learning loss/recovery.
R7810 Ethnic Studies	3,886	0%	
R9003 VCSSFA Ergo Funds	11,781	0%	Reserve for ergonomic-related expenses
Economic Uncert. (Greater of 5% or \$65K) 0000	243,718	5%	5% minimum reserve
R0060 Mandated Block Grant (includes one-time grant)	21,268	0%	
Undesignated 0000 (as of 7/1/2022)	1,389,088	28%	Beginning balance for undesignated reserve
One-time off-schedule salary adjustment	(190,000)	-4%	One-time salary adjustment for staff based on salary freeze in 2020-21 and 2021-22 due to 30% LCFF funding cut. LCFF funding increased by 7.5% during this time, but staff received no salary increases due to budget constraints.
One-time technology expenses	(168,000)	-3%	One-time technology purchase in 2022-23, which provided all students and staff with 1:1 devices necessary for virtual learning
One-time tutoring/intervention services	(85,260)	-2%	Supplemental tutoring and intervention services that are not part of Peak Prep's core program.
<i>Undesignated 0000 (6/30/23 projected ending balance)</i>	<i>945,828</i>	<i>19%</i>	<i>Ending balance for undesignated reserve. \$443K in one-time expenses in 2022-23 reduce the undesignated reserve from 28% to 19%. Please note this amount isn't included in the reserve total because it is already accounted for in the previous 4 rows.</i>
Total Reserve	2,081,678	43%	Total reserve decreases from 56% in 2021-22 to 43% in 2022-23. The total reserve minus the Arts, Music & IM and Learning Recovery Emergency Block Grants totals \$1,447,197, which amounts to only a 30% reserve when factoring in the reserves that carried over from 2021-22.

2023-24 Projected Budget

Total Estimated Expenses	4,921,436
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Reserve	Amount	Reserve %	Notes
R6300 Lottery Restricted	38,460	1%	
R6536 State Special Education ADR	1,557	0%	
R6537 State Special Education LRS	2,853	0%	
R7413 A-G Learning Loss	68,146	1%	Reserve will be spent down by 2024-25 based on board approved expenditure plan
R7435 Learning Recovery Emergency	489,960	10%	Reserve will be spent down by 2027-28. Concentrated spending may not occur until 2024-25 since Peak Prep will use its ESSER III funds in 2023-24 to address learning loss/recovery.
R7810 Ethnic Studies	3,886	0%	
R9003 VCSSFA Ergo Funds	11,781	0%	Reserve for ergonomic-related expenses
Economic Uncert. (Greater of 5% or \$65K) 0000	246,072	5%	5% minimum reserve
R0060 Mandated Block Grant (includes one-time grant)	21,268	0%	
Undesignated 0000 (as of 7/1/2023)	945,828	19%	Beginning balance for undesignated reserve
One-time supplemental curriculum	(100,000)	-2%	One-time supplemental curriculum purchases that will be used to provide learning loss support and enrichment

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One-time technology expenses	(100,000)	-2%	One-time technology purchases in 2023-24 to provide hotspots to all students, replace damaged 1:1 devices and purchase new 1:1 devices for new students
One-time tutoring/intervention services	(150,000)	-3%	Supplemental tutoring and intervention services that are not part of Peak Prep's core program.
<i>Undesignated 0000 (6/30/24 projected ending balance)</i>	<i>595,828</i>	<i>12%</i>	<i>Ending balance for undesignated reserve. \$350K in one-time expenses in 2023-24 reduce the undesignated reserve from 19% to 12%. Please note this amount isn't included in the reserve total because it is already accounted for in the previous 4 rows.</i>
Total Reserve	1,479,811	30%	Total reserve decreases from 43% in 2022-23 to 30% in 2023-24. When factoring out the reserve for the Learning Recover Emergency Block grant, which will spent down heavily starting in 2024-25, the total reserve comes out to \$989,851. This amounts to about 20% of total expenses.