HIGH TECH HIGH

HIGH TECH HIGH

CONSOLIDATED AUDIT REPORT

FOR THE YEAR ENDED
JUNE 30, 2025

A NONPROFIT PUBLIC BENEFIT CORPORATION
OPERATING SIXTEEN (16) CALIFORNIA CHARTER SCHOOLS

High Tech High
High Tech Elementary Explorer
High Tech Middle
High Tech High Media Arts
High Tech High International
High Tech Middle Media Arts
High Tech Elementary
High Tech High North County
High Tech High Chula Vista
High Tech High Mesa
High Tech Middle North County
High Tech Middle Chula Vista
High Tech Middle Mesa
High Tech Elementary North County
High Tech Elementary Chula Vista
High Tech Elementary Mesa

AND CONSOLIDATED WITH

High Tech High Facilities, LLC.

FINANCIAL SECTION

SUPPLEMENTARY INFORMATION

OTHER INFORMATION

OTHER INDEPENDENT AUDITORS' REPORTS

FINDINGS AND QUESTIONED COSTS SECTION

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
High Tech High
San Diego, California

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of High Tech High which comprise the consolidated statement of financial position as of June 30, 2025, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of High Tech High as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of High Tech High and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about High Tech High's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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Auditor's Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of High Tech High's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about High Tech High's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents, including the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Local Education Agency Organization Structure but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2026, on our consideration of High Tech High's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of High Tech High's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering High Tech High's internal control over financial reporting and compliance.

Christy White, Inc.

San Diego, California
January 28, 2026

HIGH TECH HIGH
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025

	High Tech High	High Tech High Facilities LLC	Eliminations	Consolidated Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 53,531,442	$ -	$ -	$ 53,531,442
Accounts receivable	9,364,331	-	-	9,364,331
Prepaid expenses	17,820	-	-	17,820
Due from related entities	-	2,280	(2,280)	-
Contributions receivable, current portion	-	24,947	-	24,947
Total current assets	62,913,593	27,227	(2,280)	62,938,540
Noncurrent assets				
Capital assets, net	4,371,081	21,193,602	-	25,564,683
Right-of-use asset	88,679,320	-	-	88,679,320
Contributions receivable, long-term portion	-	785,842	-	785,842
Total noncurrent assets	93,050,401	21,979,444	-	115,029,845
Total Assets	155,963,994	$ 22,006,671	$ (2,280)	$ 177,968,385
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable	$ 7,153,819	$ -	$ -	$ 7,153,819
Due to related entities	2,456,067	16,193,704	(2,280)	18,647,491
Deferred revenue	13,155,579	-	-	13,155,579
Total current liabilities	22,765,465	16,193,704	(2,280)	38,956,889
Noncurrent liabilities				
Operating lease liability	88,704,620	-	-	88,704,620
Total liabilities	111,470,085	16,193,704	(2,280)	127,661,509
Net assets				
Without donor restrictions	41,328,028	5,812,967	-	47,140,995
With donor restrictions	3,165,881	-	-	3,165,881
Total net assets	44,493,909	5,812,967	-	50,306,876
Total Liabilities and Net Assets	$ 155,963,994	$ 22,006,671	$ (2,280)	$ 177,968,385

The notes to the consolidated financial statements are an integral part of this statement.

HIGH TECH HIGH
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

	High Tech High					
	Without Donor Restrictions	With Donor Restrictions	Total	High Tech High Facilities LLC	Eliminations	Consolidated Total
SUPPORT AND REVENUES						
Federal and state support and revenues						
Local control funding formula, state aid	$ 50,686,457	$ -	$ 50,686,457	$ -	$ -	$ 50,686,457
Federal revenues	7,294,194	-	7,294,194	-	-	7,294,194
Other state revenues	19,615,379	2,355,917	21,971,296	-	-	21,971,296
Total federal and state support and revenues	77,596,030	2,355,917	79,951,947	-	-	79,951,947
Local support and revenues						
Payments in lieu of property taxes	23,734,692	-	23,734,692	-	-	23,734,692
Grants and donations	1,447,838	1,249,740	2,697,578	-	-	2,697,578
Investment income, net	1,866,379	-	1,866,379	-	-	1,866,379
Other local revenues	4,136,809	-	4,136,809	942,099	(942,099)	4,136,809
Total local support and revenues	31,185,718	1,249,740	32,435,458	942,099	(942,099)	32,435,458
Donor restrictions satisfied	3,114,168	(3,114,168)	-	-	-	-
Total Support and Revenues	111,895,916	491,489	112,387,405	942,099	(942,099)	112,387,405
OPERATING EXPENSES						
Program services						
K-12 instruction	58,580,283	-	58,580,283	-	-	58,580,283
Instructional support	13,410,194	-	13,410,194	-	-	13,410,194
Educational facilities	7,053,063	-	7,053,063	967,046	(942,099)	7,078,010
Support to affiliates	1,216,154	-	1,216,154	-	-	1,216,154
Supporting services						
Management and general	28,280,940	-	28,280,940	920,209	-	29,201,149
Fundraising	128,400	-	128,400	-	-	128,400
Total Expenses	108,669,034	-	108,669,034	1,887,255	(942,099)	109,614,190
CHANGE IN NET ASSETS	3,226,882	491,489	3,718,371	(945,156)	-	2,773,215
Net Assets - Beginning	38,101,146	2,674,392	40,775,538	6,758,123	-	47,533,661
Net Assets - Ending	$ 41,328,028	$ 3,165,881	$ 44,493,909	$ 5,812,967	$ -	$ 50,306,876

The notes to the consolidated financial statements are an integral part of this statement.

HIGH TECH HIGH
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	Program Services					Supporting Services		
	K-12 Instruction	Instructional Support	Education Facilities	Support to Affiliates	Total	Management and General	Fundraising	Consolidated Total
EXPENSES								
Personnel expenses								
Certificated salaries	$ 30,678,784	$ 4,184,451	$ -	$ 89,528	$ 34,952,763	$ 3,633,611	$ -	$ 38,586,374
Noncertificated salaries	4,644,329	1,008,320	-	5,000	5,657,649	9,361,822	-	15,019,471
Employee benefits	13,342,984	1,605,606	-	39,415	14,988,005	5,407,120	-	20,395,125
Total personnel expenses	48,666,097	6,798,377	-	133,943	55,598,417	18,402,553	-	74,000,970
Non-personnel expenses								
Books and supplies	1,216,357	3,667,689	-	-	4,884,046	1,618,185	109,825	6,612,056
Services and other operating	8,496,726	3,152,231	797,094	-	12,446,051	6,980,533	18,575	19,445,159
Subcontract with related entity	201,103	(208,103)	-	1,082,211	1,075,211	-	-	1,075,211
Leases to related entity	-	-	6,280,916	-	6,280,916	-	-	6,280,916
Depreciation	-	-	-	-	-	2,199,878	-	2,199,878
Total non-personnel expenses	9,914,186	6,611,817	7,078,010	1,082,211	24,686,224	10,798,596	128,400	35,613,220
Total Expenses	$ 58,580,283	$ 13,410,194	$ 7,078,010	$ 1,216,154	$ 80,284,641	$ 29,201,149	$ 128,400	$ 109,614,190

The notes to the consolidated financial statements are an integral part of this statement.

HIGH TECH HIGH
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	High Tech High	High Tech High Facilities LLC	Consolidated Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Change in net assets	$ 3,718,371	$ (945,156)	$ 2,773,215
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities			
Depreciation expense on capital assets	1,279,669	920,209	2,199,878
Lease expense from amortization of right-of-use asset	(1,164)	-	(1,164)
(Increase) decrease in operating assets			
Accounts receivable	(1,464,101)	-	(1,464,101)
Prepaid expenses	104,766	-	104,766
Contributions receivable	-	24,947	24,947
Increase (decrease) in operating liabilities			
Accounts payable	2,747,337	-	2,747,337
Due to related entities	(91,287)	-	(91,287)
Deferred revenue	(2,559,693)	-	(2,559,693)
Net cash provided by (used in) operating activities	3,733,898	-	3,733,898
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment	(1,646,468)	-	(1,646,468)
Net cash provided by (used in) investing activities	(1,646,468)	-	(1,646,468)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,087,430	-	2,087,430
Cash and cash equivalents - Beginning	51,444,012	-	51,444,012
Cash and cash equivalents - Ending	$ 53,531,442	$ -	$ 53,531,442
SUPPLEMENTAL CASH FLOW INFORMATION			
Cash paid for interest	$ -	$ -	$ -

The notes to the consolidated financial statements are an integral part of this statement.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

High Tech High ("HTH" or the "Organization"), located in San Diego County, was formed as a nonprofit public benefit corporation on April 19, 1999. HTH operates several charter schools in San Diego County. During the fiscal year ended June 30, 2025, the Organization operated the following active charter schools:

Charter School	Classes Began	Authorizing Agency*	Grades Served	Charter No.
High Tech High	9/1/2000	District	9 - 12	0269
High Tech Elementary Explorer	9/5/2000	District	K - 5	0278
High Tech Middle	9/2/2003	District	6 - 8	0546
High Tech High Media Arts	8/29/2005	District	9 - 12	0622
High Tech High International	9/7/2004	District	9 - 12	0623
High Tech Middle Media Arts	9/6/2005	District	6 - 8	0660
High Tech Elementary	8/24/2015	District	K - 5	1709
High Tech High North County	9/10/2007	SBE	9 - 12	0756
High Tech High Chula Vista	8/27/2007	SBE	9 - 12	0756
High Tech High Mesa	8/27/2018	SBE	9 - 12	0756
High Tech Middle North County	8/31/2009	SBE	6 - 8	0756
High Tech Middle Chula Vista	8/20/2011	SBE	6 - 8	0756
High Tech Middle Mesa	8/26/2019	SBE	6 - 8	0756
High Tech Elementary North County	8/26/2013	SBE	K - 5	0756
High Tech Elementary Chula Vista	8/20/2011	SBE	K - 5	0756
High Tech Elementary Mesa	8/26/2019	SBE	K - 5	0756

**Seven (7) of the Organization's charters schools are authorized to operate by the San Diego Unified School District (the "District") and all others are authorized by the State Board of Education ("SBE") under a Statewide Benefit Charter known as SBC – High Tech High.*

The specific goals of High Tech High are to successfully integrate technical and academic education in a school that prepares students for post-secondary education and for leadership in the high technology industry; to increase the number of underrepresented students in math and engineering who succeed in middle school, high school and post-secondary education and who become productive members and leaders in the San Diego high technology industry; and to provide all High Tech High students with an extraordinary education that prepares them to be thoughtful, engaging citizens in our increasingly technological society.

High Tech High also operates a charter management organization (the "CMO"), which is responsible for providing management services and facility maintenance services for the supported schools. The CMO provides business office support, facility maintenance staffing, professional development, recruitment and enrollment processing, pupil accounting, food services coordination, grants preparation, and other services in support of the schools operated by High Tech High.

In March 2020, articles of incorporation were filed to establish a limited liability corporation under the name High Tech High Facilities LLC (the "LLC") whereby High Tech High is the sole statutory member of the LLC. As such, the LLC is deemed a "disregarded entity" and its financial information is consolidated with that of High Tech High.

The accompanying consolidated financial statements include the accounts of High Tech High and High Tech High Facilities, LLC, which comprise the Organization as a whole. Intercompany accounts and transactions have been eliminated in consolidation.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Accounting

The Organization's policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

C. Financial Statement Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958. High Tech High reports information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

Net assets with donor restrictions – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

Due to operation of public charter schools, the Organization also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education's *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is only used to the extent that internal accounting for multiple charter school or other program operations is necessary and is not used for external financial statement presentation.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

E. Functional Expenses

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenditures have been allocated between program and supporting services based on management's estimates.

F. Contributions

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Contributions (continued)

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as "net assets released from restrictions." Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the Organization if not donated.

G. In Lieu of Property Tax Revenue

Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the local school districts. The local school districts make monthly payments to the Organization for in lieu of property taxes. Revenues are recognized by the Organization when earned.

H. Cash and Cash Equivalents

The Organization considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

I. Investments

The Organization's method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.

J. Receivables and Allowances

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management's judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions. Based on review of these factors, the Organization establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2025, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

K. Capital Assets

The Organization has adopted a policy to capitalize asset purchases over $2,500. Lesser amounts are expensed. Donations of capital assets are recorded as contributions at their estimated fair value. Such donations are reported as net assets without donor restrictions. Capital assets are depreciated using the straight-line method over the estimated useful lives of the property and equipment or the related lease terms.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Deferred Revenue

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the Organization prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the Organization has a legal claim to the resources, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

M. Lease Arrangements

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*, a new lease standard effective no later than the fiscal year 2022-23. Under FASB ASC 842, a right-of-use asset and a related lease liability must be recorded on the statement of financial position (balance sheet) for proper recognition of any operating lease. A right-of-use asset is an intangible asset that pertains to the lessee's right to occupy, operate, and hold a leased asset during the agreed rental period. A lease liability is the financial obligation for the payments required by the lease, discounted to present value.

N. Fair Value Measurements

The Fair Value Measurements Topic of the FASB *Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
Level 2	Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

O. Income Taxes

High Tech High is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Organization is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As an educational institution, the Organization is not required to register with the California Attorney General as a charity.

The Organization's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Organization's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of June 30, 2025 consist of the following:

Cash in county treasury	$ 47,661,542
Treasury fair value adjustment	(705,598)
Cash in banks	6,575,328
Cash on hand (petty cash)	170
Total Cash and Cash Equivalents	$ 53,531,442

Cash in Banks

Custodial Credit Risk
Custodial credit risk is the risk that in the event of a bank failure, an organization’s deposits may not be returned to it. The Organization has adopted a cash management policy that addresses investment options as well as actions to be taken in the event that deposits exceed FDIC or SIPC insurance limits. The FDIC insures up to $250,000 per depositor per insured bank and SPIC insures brokerage accounts up to $500,000 per customer, which includes a maximum of $250,000 of cash coverage. As of June 30, 2025, High Tech High held bank balances that were exposed to custodial credit risk one or more banks because deposit exceeded the FDIC limit.

Cash in County Treasury

Policies and Practices
The Organization is a voluntary participant in an external investment pool. The fair value of the Organization’s investment in the pool is reported in the financial statements at amounts based upon the Organization’s pro-rata share of the fair value provided by the County Treasurer for the entire portfolio in relation to the amortized cost of that portfolio. The balance available for withdrawal is recorded on the amortized cost basis and is based on the accounting records maintained by the County Treasurer.

Interest Rate Risk
Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of the investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Organization has managed its exposure to interest rate risk by investing in the county treasury. The Organization’s investments in the San Diego County Treasury Investment Pool, which combines the Organization’s share of the portfolio, has a combined fair value of $46,955,944 and an unadjusted amortized book value of $47,661,542 as of June 30, 2025. The average weighted maturity for this pool is 562 days.

Fair Value Measurement
Cash in county treasury is measured at Level 1 using the fair value input levels noted in Note 1N. The Organization has classified these funds as Level 1 because the amounts invested in the county treasury pooled investment fund primarily consist of investment types having observable inputs that reflect quoted prices. The investment types include those noted under the general authorizations section.

General Authorizations
Except for investments by trustees of debt proceeds, the authority to invest charter school funds deposited with the county treasury is delegated to the County Treasurer and Tax Collector. Additional information about the investment policy of the County Treasurer and Tax Collector may be obtained from its website.

NOTE 2 – CASH AND CASH EQUIVALENTS (continued)

Cash in County Treasury (continued)

General Authorizations (continued)
The table below identifies examples of the investment types permitted in the California Government Code:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2025 consists of the following:

Due from grantor governments:	
California Department of Education	$ 5,291,156
San Diego Unified School District	1,712,817
El Dorado Charter SELPA	1,785,942
Total due from grantor governments	8,789,915
Other sources	574,416
Total Accounts Receivable	$ 9,364,331

NOTE 4 – CONTRIBUTIONS RECEIVABLE

On January 9, 2007, the Organization entered into a long-term agreement with the City of Chula Vista for the use of public property located at the High Tech High Chula Vista school site. Phase 2 of the project began on July 1, 2010. This agreement grants the Organization with possessory interest in the land valued at $1,185,000, so long as the land is used for educational purposes. The agreement expires on December 17, 2057 and is renewable for two additional 25-year terms. The asset is recognized as a contribution receivable. Over the 50-year life of the agreement, the contribution receivable is reduced using the straight-line basis at a rate of $24,947 per year. As of June 30, 2025, the balance of the contribution receivable was $810,789, including the current portion of $24,947.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 consists of the following:

	Balance July 1, 2024	Additions	Disposals	Balance June 30, 2025
Property and equipment				
Land	$ 5,439,871	$ -	$ -	$ 5,439,871
Buildings and improvements	35,498,385	1,123,941	-	36,622,326
Equipment and furniture	4,269,356	538,251	-	4,807,607
Software	84,079	-	-	84,079
Vehicles	487,428	193,933	-	681,361
Construction in progress	260,174	-	209,657	50,517
Total property and equipment	46,039,293	1,856,125	209,657	47,685,761
Less: accumulated depreciation	(19,921,200)	(2,199,878)	-	(22,121,078)
Capital Assets, net	$ 26,118,093	$ (343,753)	$ 209,657	$ 25,564,683

NOTE 6 – ACCOUNTS PAYABLE

Accounts payable as of June 30, 2025 consists of the following:

Accrued payroll expenses	$ 2,940,511
Vendor payables	1,594,018
Due to grantor governments	1,514,560
Due to authorizing agencies	528,730
Contingency for grant deposit	576,000
Total Accounts Payable	$ 7,153,819

NOTE 7 – DEFERRED REVENUE

Deferred revenue as of June 30, 2025 consists of unspent conditional contributions from the following sources:

Federal sources	$ 125,056
State sources	13,030,523
Total Deferred Revenue	$ 13,155,579

NOTE 8 – OPERATING LEASES

As further described in Note 13, HTH Learning leases facilities directly to the High Tech High for several schools. The Organization accounts for these leases under the operating method of accounting for leases. The lease agreements held with HTH Learning are made for collateral security for the debt obligations under HTH Learning’s 2017 and 2020 bond issuances. At June 30, 2025, the right-of-use asset was $88,679,320 and the operating lease liability was $88,704,620. The Organization accounts for its leases using an implied discount rate of either 3.25% or 3.35%.

NOTE 8 – OPERATING LEASES (continued)

Future lease payments over the life of the lease agreements are as follows:

Fiscal Year Ending June 30,	Lease Payments
2026	$ 6,283,553
2027	6,280,353
2028	6,281,553
2029	6,282,053
2030	6,281,303
Thereafter	119,344,999
Total lease payments	150,753,814
NPV Adjustment	(62,049,194)
Total Lease Liability	$ 88,704,620

NOTE 9 – NET ASSETS

Net Assets with Donor Restrictions

As of June 30, 2025, the Organization's net assets with donor restrictions consist of the following:

Federal and state restricted programs	
Child nutrition programs	$ 1,231,900
Children and youth behavioral health initiative	727,895
Other state sources	10,461
Local restricted contributions	
Teacher residency program	621,142
Special education	334,110
Other local sources	240,373
Total Net Assets with Donor Restrictions	$ 3,165,881

Net Assets without Donor Restrictions

Certain designations or reserves have been made for the use of net assets without donor restrictions either by the board, management or by nature of the financial assets held by the Organization. At June 30, 2025, the Organization's net assets without donor restrictions consist of the following:

Net investment in capital assets	$ 25,564,683
Undesignated	21,576,312
Total Net Assets without Donor Restrictions	$ 47,140,995

NOTE 10 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The table on the following page reflects the Organization's financial assets as of June 30, 2025, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves. Any board designations could be drawn upon if the board approves that action.

NOTE 10 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS (continued)

Financial assets	
Cash and cash equivalents	$ 53,531,442
Accounts receivable	9,364,331
Contributions receivable, current portion	24,947
Prepaid expenses	17,820
Contractual or donor-imposed restrictions	
Cash restricted by others for specific uses	(3,165,881)
Cash held for conditional contributions	(13,155,579)
Financial Assets available to meet cash needs for expenditures within one year	**$ 46,617,080**

NOTE 11 – EMPLOYEE RETIREMENT PLANS

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code* 47605, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The charters operated by High Tech High have made such election. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS), and noncertificated employees are members of the California Public Employees' Retirement System (CalPERS). In addition, High Tech High offers a voluntary 403(b) defined contribution plan.

California State Teachers' Retirement System (CalSTRS)

Plan Description

The Organization contributes to the California State Teachers' Retirement System (CalSTRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalSTRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. CalSTRS issues a separate annual comprehensive financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, P.O. Box 15275, Sacramento, California 95851-0275.

Funding Policy

Active plan members are required to contribute 10.25% or 10.205% of their 2024-25 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2024-25 was 19.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Organization's contributions to CalSTRS for the last three fiscal years were as follows:

	Contribution	Required Contribution %
2024-25	$ 6,856,424	100%
2023-24	$ 6,455,901	100%
2022-23	$ 6,070,221	100%

On-Behalf Payments

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California. The amount of on-behalf payments made for the Organization's charter schools is estimated at $3,196,144. The on-behalf payment amount is computed as the proportionate share of total 2023-24 State on-behalf contributions.

NOTE 11 – EMPLOYEE RETIREMENT PLANS (continued)

California Public Employees' Retirement System (CalPERS)

Plan Description
The Organization contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Law. CalPERS issues a separate annual comprehensive financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 Q Street, Sacramento, California 95811.

Funding Policy
Prior to January 1, 2013, active plan members are required to contribute 7.0% of their salary. The California Public Employees' Pension Reform Act (PEPRA), specifies that new members entering into the plan on or after January 1, 2013, shall pay the higher of fifty percent of normal costs or 8.0% of their salary. Additionally, for new members entering the plan on or after January 1, 2013, the employer is prohibited from paying any of the employee contribution to CalPERS unless the employer payment of the member's contribution is specified in an employment agreement or collective bargaining agreement that expires after January 1, 2013.

Funding Policy (continued)
High Tech High is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution for fiscal year 2024-25 was 27.05% of annual payroll. contribution requirements of the plan members are established by state statute. The Organization's contributions to CalPERS for the last three fiscal years were as follows:

	Contribution	Required Contribution %
2024-25	$ 3,189,880	100%
2023-24	$ 2,615,620	100%
2022-23	$ 2,115,469	100%

Alternative Plan

As established by federal law, all public-sector employees who are not members of their employer's existing retirement plan must be covered by social security or an alternative plan. The Organization offers both social security and a 403(b) employee funded plan to those that do not qualify for CalSTRS benefits. High Tech High's qualified 403(b) employee savings plan is administered by the San Diego County Office of Education for the benefit of its employees. Substantially, all employees are eligible to participate in the 403(b) plan. Under the plan, employees can contribute and defer taxes on compensation contributed.

NOTE 12 – DONATED MATERIALS AND SERVICES

During the year, many parents, administrators and other individuals donated significant amounts of time and services to the Organization in an effort to advance the programs and objectives of the Organization. These services have not been recorded in the financial statements of the Organization because they do not meet the criteria required by generally accepted accounting principles. The Organization did not receive any donated items during the year ended June 30, 2025.

NOTE 13 – RELATED PARTY TRANSACTIONS

Interagency Transactions

High Tech High Facilities LLC
As mentioned in Note 1A, High Tech High is the sole statutory member of High Tech High Facilities, LLC. The entities are considered financially interrelated under generally accepted accounting principles because of the statutory relationship. As such interagency transactions and balances are eliminated in the consolidated financial statements of High Tech High to better reflect the true activities of the corporation. Transactions during the fiscal year that were eliminated included $942,099 in support from LLC to the schools operated by High Tech High.

High Tech High Charter Schools
Receivables and payables due between High Tech High charter schools and/or other operations are classified as due to/from related entities within the statement of financial position by charter in the supplementary information. During the fiscal year ended June 30, 2025, High Tech High charter schools had expenditures related to fees for management, facility services, and special education services, which resulted in income to other operations. Interagency transactions and balances are eliminated in the financial statements of High Tech High to better reflect the true activities of the corporation.

Affiliated Organizations

HTH Learning
HTH Learning is a nonprofit public benefit corporation organized for the purpose of advancing the HTH model. Prior to December 2019, HTH Learning was the sole statutory member of High Tech High, and High Tech High Graduate School of Education, at which time amended organizational documents were filed for all organizations. As a result, the entities are no longer financially interrelated organizations.

In July 2017, HTH Learning entered into a loan agreement for the issuance of the 2017 CSFA School Revenue Refunding Bonds. The facilities leased by High Tech High are used by High Tech High Chula Vista and High Tech High Media Arts which have agreed to have the lease/debt service payments for the 2017 CSFA School Revenue Refunding Bonds intercepted from principal apportionment.

High Tech High held lease agreements for facilities owned by HTH Learning and constructed with project funds obtained through bonded debt issuances under the 2014 CSFA Point Loma Facilities Bonds, 2015 CSFA School Facilities Bonds, and 2018 CSFA Facilities Bonds. In July 2020, HTH Learning and High Tech High entered into a bond purchase agreement for an additional bond issuance for the 2020 CSFA Charter School Revenue Bonds that refunded High Tech High's 2010 and 2013 QSCBs. High Tech High schools occupying the facilities have agreed to have the lease/debt service payments intercepted from state principal apportionments.

During the year ended June 30, 2025, High Tech High paid $6,280,919 in lease expense to HTH Learning. Also during the fiscal year ended June 30, 2025, the HTH Learning distributed $1,157,064 through grants to High Tech High. As of June 30, 2025, High Tech High held a net payable balance of $18,456,773 due to HTH Learning for amounts attributed to the payoff of past bonded debt.

High Tech High Foundation
High Tech High Foundation (the "Foundation") is a nonprofit public benefit organization, organized with the purpose of supporting High Tech High. During the fiscal year ended June 30, 2025, the Foundation distributed $186,375 through grants to High Tech High. As of June 30, 2025, an amount of $5,116 was due from High Tech High Foundation to the Organization related to a grants receivable.

NOTE 13 – RELATED PARTY TRANSACTIONS (continued)

High Tech High Graduate School of Education
High Tech High's pedagogy and design principles are disseminated by High Tech High Graduate School of Education ("HTH GSE"), a separate nonprofit organization. High Tech High subleases facilities to HTH GSE and provides certain administrative services.

Shared Services Agreement
In June 2018, High Tech High entered into a shared services agreement with HTH GSE. The agreement includes a management fee payable from HTH GSE for corporate finance and support services equal to six percent (6%) of HTH GSE's annual gross unrestricted revenues. The agreement covers a three (3) year term beginning July 1, 2018 and ending June 30, 2021. In June 2021, this agreement was extended for another year through July 31, 2022 (second amendment). In June 2022, a third amendment to the shared services agreement was approved to extend services for the period beginning June 16, 2022 through July 31, 2025. Management fees due from HTH GSE amounted to $658,044 during the fiscal year ended June 30, 2025 for handling such services.

Facilities Use Agreement
In July 2020, High Tech High entered into a use agreement with HTH GSE that supersedes any prior approved use agreements. The term covered a three (3) year period ending June 30, 2023; however, in June 2022, the entities entered into an updated facilities use agreement covering the term beginning July 1, 2022 and ending June 30, 2025. The agreement provides that HTH GSE compensate High Tech High for expenses related to its use of certain facilities including:

- Facility use fee of $86,790 per year to be increased annually by 3.5%
- Facilities maintenance contribution of $29,400 per year to be increased annually by 3.5%
- Custodial services contribution equal to 50% of wages and benefits for one custodial employee as determined by High Tech High
- Common area maintenance charge up to $20,000 per year with respect to fees, dues, and other charges assessed by the Liberty Station Community Association or successor association along with an annual increase of 3.5%
- Property taxes equal to one-third of any and all real property taxes and assessment against the property located at 2150 Cushing Road in San Diego, California, High Tech Elementary campus

During the fiscal year ended June 30, 2025, High Tech High accrued $33,737 in revenue for facility maintenance and use fees from HTH GSE.

NOTE 14 – COMMITMENTS AND CONTINGENCIES

<u>Governmental Funds</u>

The Organization has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements would not be material.

<u>Multiemployer Defined Benefit Plan Participation</u>

Under current law on multiemployer defined benefit plans, the Organization's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Organization to make payments to the plan, which would approximate High Tech High's proportionate share of the multiemployer plan's unfunded vested liabilities. The Organization does not currently intend to withdraw from CalSTRS or CalPERS. Refer to Note 11 for additional information on employee retirement plans.

NOTE 14 – COMMITMENTS AND CONTINGENCIES (continued)

Charter School Authorization

The Organization's charter schools listed in Note 1A are approved to operate as public charter schools through authorization by the San Diego Unified School District or California State Board of Education. As such, the charter schools are subject to the risk of possible non-renewal or revocation at the discretion of its authorizing agency if certain criteria for student outcomes, management, and/or fiscal solvency are not met.

The Organization makes payments to San Diego Unified School District and the State Board of Education for oversight. Fees associated with oversight consisted of 1% of revenue from local control funding formula sources. Oversight fees for the year ended June 30, 2025 totaled $744,106 for the District and the California Board of Education.

Legal Matters

The Organization is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all pending litigation is not expected to have a material adverse effect on the overall financial position of the Organization as of June 30, 2025.

NOTE 15 – SUBSEQUENT EVENTS

Management of the Organization has evaluated subsequent events for the period from June 30, 2025 through January 28, 2026, the date the financial statements were available to be issued.

Effective July 1, 2025, the charters authorized by the State Board of Education transferred authorization to the San Diego County Office of Education.

Management did not identify any other transactions or events that require disclosure or that would have an impact on the financial statements.

SUPPLEMENTARY INFORMATION

HIGH TECH HIGH
STATEMENT OF FINANCIAL POSITION BY CHARTER – SAN DIEGO UNIFIED SCHOOL DISTRICT AUTHORIZED CHARTER SCHOOLS
JUNE 30, 2025

California Charter No.	0269	0278	0546	0622	0623	0660	1709
	High Tech High	High Tech Elementary Explorer	High Tech Middle	High Tech High Media Arts	High Tech High International	High Tech Middle Media Arts	High Tech Elementary
ASSETS							
Current assets							
Cash and cash equivalents	$ 1,926,963	$ 2,022,013	$ 1,974,839	$ 3,933,761	$ 2,814,902	$ 2,241,471	$ 1,846,186
Accounts receivable	808,537	568,141	518,348	455,050	529,657	427,282	651,730
Prepaid expenses	-	-	-	-	-	-	-
Due from related entities	2,100,693	-	-	-	-	-	-
Total current assets	4,836,193	2,590,154	2,493,187	4,388,811	3,344,559	2,668,753	2,497,916
Noncurrent assets							
Capital assets, net	128,278	471,753	37,364	101,287	140,622	39,939	96,102
Right-of-use asset	6,754,267	5,078,233	4,321,155	6,631,427	5,270,163	5,203,867	6,100,937
Total noncurrent assets	6,882,545	5,549,986	4,358,519	6,732,714	5,410,785	5,243,806	6,197,039
Total Assets	$ 11,718,738	$ 8,140,140	$ 6,851,706	$ 11,121,525	$ 8,755,344	$ 7,912,559	$ 8,694,955
LIABILITIES AND NET ASSETS							
Current liabilities							
Accounts payable	$ 689,826	$ 52,379	$ 44,493	$ 70,050	$ 42,895	$ 57,886	$ 121,067
Due to related entities	-	1,590,294	567,698	2,332,259	657,546	1,336,860	980,804
Deferred revenue	1,060,204	355,481	513,098	742,123	828,353	507,125	648,025
Total current liabilities	1,750,030	1,998,154	1,125,289	3,144,432	1,528,794	1,901,871	1,749,896
Noncurrent liabilities							
Operating lease liability	6,758,159	5,081,405	4,323,807	6,632,793	5,272,609	5,210,249	6,105,084
Total liabilities	8,508,189	7,079,559	5,449,096	9,777,225	6,801,403	7,112,120	7,854,980
Net assets							
Without donor restrictions	2,222,620	1,037,147	1,401,830	1,344,300	1,953,941	797,439	823,990
With donor restrictions	987,929	23,434	780	-	-	3,000	15,985
Total net assets	3,210,549	1,060,581	1,402,610	1,344,300	1,953,941	800,439	839,975
Total Liabilities and Net Assets	$ 11,718,738	$ 8,140,140	$ 6,851,706	$ 11,121,525	$ 8,755,344	$ 7,912,559	$ 8,694,955

HIGH TECH HIGH
STATEMENT OF FINANCIAL POSITION BY CHARTER – STATE BOARD OF EDUCATION AUTHORIZED CHARTER SCHOOLS
JUNE 30, 2025

California Charter No.	Statewide Benefit Charter No. 0756									
	High Tech High North County	High Tech High Chula Vista	High Tech High Mesa	High Tech Middle North County	High Tech Middle Chula Vista	High Tech Middle Mesa	High Tech Elementary North County	High Tech Elementary Chula Vista	High Tech Elementary Mesa	Total SBE Authorized Charters
ASSETS										
Current assets										
Cash and cash equivalents	$ 4,332,558	$ 7,162,669	$ 1,806,530	$ 3,620,845	$ 2,979,547	$ 1,537,544	$ 2,637,174	$ 4,444,331	$ 1,677,324	$ 30,198,522
Accounts receivable	251,432	589,413	753,967	194,255	231,205	492,392	771,808	328,369	638,632	4,251,473
Prepaid expenses	-	-	-	17,820	-	-	-	-	-	17,820
Due from related entities	375,950	-	-	1,179,777	381,540	316,632	-	-	-	2,253,899
Total current assets	4,959,940	7,752,082	2,560,497	5,012,697	3,592,292	2,346,568	3,408,982	4,772,700	2,315,956	36,721,714
Noncurrent assets										
Capital assets, net	183,831	539,840	376,795	141,082	90,504	148,558	201,295	138,719	199,598	2,020,222
Right-of-use asset	5,570,620	18,910,787	5,257,673	2,954,278	3,636,648	2,851,689	3,268,647	4,221,636	2,647,293	49,319,271
Total noncurrent assets	5,754,451	19,450,627	5,634,468	3,095,360	3,727,152	3,000,247	3,469,942	4,360,355	2,846,891	51,339,493
Total Assets	$ 10,714,391	$ 27,202,709	$ 8,194,965	$ 8,108,057	$ 7,319,444	$ 5,346,815	$ 6,878,924	$ 9,133,055	$ 5,162,847	$ 88,061,207
LIABILITIES AND NET ASSETS										
Current liabilities										
Accounts payable	$ 487,990	$ 697,221	$ 132,423	$ 322,612	$ 410,317	$ 83,514	$ 158,429	$ 184,947	$ 172,402	$ 2,649,855
Due to related entities	-	2,157,572	197,950	-	-	-	129,330	591,834	265,335	3,342,021
Deferred revenue	997,836	1,357,297	604,324	748,446	752,305	708,433	1,142,393	1,242,970	788,804	8,342,808
Total current liabilities	1,485,826	4,212,090	934,697	1,071,058	1,162,622	791,947	1,430,152	2,019,751	1,226,541	14,334,684
Noncurrent liabilities										
Operating lease liability	5,570,620	18,912,030	5,257,673	2,954,278	3,636,648	2,851,689	3,268,647	4,221,636	2,647,293	49,320,514
Total liabilities	7,056,446	23,124,120	6,192,370	4,025,336	4,799,270	3,643,636	4,698,799	6,241,387	3,873,834	63,655,198
Net assets										
Without donor restrictions	3,564,346	4,078,589	1,997,451	4,076,750	2,506,368	1,703,179	2,170,572	2,882,873	1,260,742	24,240,870
With donor restrictions	93,599	-	5,144	5,971	13,806	-	9,553	8,795	28,271	165,139
Total net assets	3,657,945	4,078,589	2,002,595	4,082,721	2,520,174	1,703,179	2,180,125	2,891,668	1,289,013	24,406,009
Total Liabilities and Net Assets	$ 10,714,391	$ 27,202,709	$ 8,194,965	$ 8,108,057	$ 7,319,444	$ 5,346,815	$ 6,878,924	$ 9,133,055	$ 5,162,847	$ 88,061,207

HIGH TECH HIGH
STATEMENT OF ACTIVITIES BY CHARTER – SAN DIEGO UNIFIED SCHOOL DISTRICT AUTHORIZED CHARTER SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2025

California Charter No.	0269	0278	0546	0622	0623	0660	1709
	High Tech High	High Tech Elementary Explorer	High Tech Middle	High Tech High Media Arts	High Tech High International	High Tech Middle Media Arts	High Tech Elementary
WITHOUT DONOR RESTRICTIONS							
Support and Revenues without Donor Restrictions							
Federal and state support and revenues							
Local control funding formula, state aid	$ 1,414,143	$ 716,813	$ 453,637	$ 1,161,104	$ 1,225,993	$ 436,970	$ 865,246
Federal revenues	485,119	243,424	218,164	343,389	228,304	267,899	254,008
Other state revenues	1,781,520	1,494,347	755,437	1,024,405	942,791	765,556	1,654,244
Total federal and state support and revenues	3,680,782	2,454,584	1,427,238	2,528,898	2,397,088	1,470,425	2,773,498
Local support and revenues							
Payments in lieu of property taxes	3,751,908	3,520,965	2,968,804	3,135,984	3,320,862	3,015,594	4,012,504
Grants and donations	12,468	406,744	-	845	37,696	329,924	390,334
Investment income, net	112,307	98,340	97,324	139,024	107,961	92,310	103,027
Other local revenues	1,050,885	172,097	253,797	29,676	113,453	177,739	463,031
Total local support and revenues	4,927,568	4,198,146	3,319,925	3,305,529	3,579,972	3,615,567	4,968,896
Donor restrictions satisfied	858,681	31,867	-	-	6,941	-	-
Total Support and Revenues without Donor Restrictions	9,467,031	6,684,597	4,747,163	5,834,427	5,984,001	5,085,992	7,742,394
Expenses							
Program services							
K-12 instruction	3,935,603	4,257,808	2,583,546	3,408,853	3,149,863	3,010,970	4,519,064
Instructional support	1,486,781	510,207	414,949	513,998	814,229	444,992	709,684
Educational facilities	591,709	458,235	379,134	417,048	460,802	458,345	531,533
Support to affiliates	956,781	25,640	8,000	22,350	13,650	18,800	36,600
Supporting services							
Management and general	2,328,720	1,680,021	1,216,278	1,783,883	1,686,818	1,382,615	2,000,835
Fundraising	3,128	4,769	2,726	6,154	1,026	4,086	6,959
Total Expenses	9,302,722	6,936,680	4,604,633	6,152,286	6,126,388	5,319,808	7,804,675
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	164,309	(252,083)	142,530	(317,859)	(142,387)	(233,816)	(62,281)
WITH DONOR RESTRICTIONS							
Other state revenues	-	33,906	-	-	-	-	-
Grants and donations	1,236,000	9,000	-	-	-	3,000	-
Donor restrictions satisfied	(858,681)	(31,867)	-	-	(6,941)	-	-
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	377,319	11,039	-	-	(6,941)	3,000	-
CHANGE IN NET ASSETS	541,628	(241,044)	142,530	(317,859)	(149,328)	(230,816)	(62,281)
Net Assets - Beginning	2,668,921	1,301,625	1,260,080	1,662,159	2,103,269	1,031,255	902,256
Net Assets - Ending	$ 3,210,549	$ 1,060,581	$ 1,402,610	$ 1,344,300	$ 1,953,941	$ 800,439	$ 839,975

HIGH TECH HIGH
STATEMENT OF ACTIVITIES BY CHARTER – STATE BOARD OF EDUCATION AUTHORIZED CHARTER SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2025

California Charter No.	Statewide Benefit Charter No. 0756									
	High Tech High North County	High Tech High Chula Vista	High Tech High Mesa	High Tech Middle North County	High Tech Middle Chula Vista	High Tech Middle Mesa	High Tech Elementary North County	High Tech Elementary Chula Vista	High Tech Elementary Mesa	Total SBE Authorized Charters
WITHOUT DONOR RESTRICTIONS										
Support and Revenues without Donor Restrictions										
Federal and state support and revenues										
Local control funding formula, state aid	$ 5,190,169	$ 7,902,440	$ 5,510,199	$ 3,730,481	$ 3,547,210	$ 3,722,326	$ 4,924,036	$ 5,233,642	$ 4,652,048	$ 44,412,551
Federal revenues	455,982	892,569	461,971	308,066	322,984	271,885	474,004	295,858	342,621	3,825,940
Other state revenues	1,192,578	1,182,980	973,954	896,252	553,666	649,162	1,764,164	1,776,112	1,217,643	10,206,511
Total federal and state support and revenues	6,838,729	9,977,989	6,946,124	4,934,799	4,423,860	4,643,373	7,162,204	7,305,612	6,212,312	58,445,002
Local support and revenues										
Payments in lieu of property taxes	1,550	2,423	46	1,117	1,099	-	-	1,746	90	8,071
Grants and donations	13,391	4,383	88,030	5,995	-	12,192	975	41,458	34,620	201,044
Investment income, net	120,640	185,837	124,749	98,038	95,823	98,039	126,311	127,523	122,064	1,099,024
Other local revenues	52,793	100,880	200,541	132,048	170,969	141,843	201,695	124,688	473,679	1,599,136
Total local support and revenues	188,374	293,523	413,366	237,198	267,891	252,074	328,981	295,415	630,453	2,907,275
Donor restrictions satisfied	39,015	-	-	33,008	26,573	-	40,395	38,000	39,298	216,289
Total Support and Revenues without Donor Restrictions	7,066,118	10,271,512	7,359,490	5,205,005	4,718,324	4,895,447	7,531,580	7,639,027	6,882,063	61,568,566
Expenses										
Program services										
K-12 instruction	3,615,267	5,431,261	3,688,266	2,413,554	2,276,078	2,312,688	4,282,526	4,203,786	4,222,235	32,445,661
Instructional support	798,222	1,057,132	959,669	502,035	448,604	475,786	655,963	379,992	665,050	5,942,453
Educational facilities	480,293	1,132,683	445,304	252,214	307,950	241,594	288,625	357,480	224,287	3,730,430
Support to affiliates	13,400	26,300	21,400	14,400	4,600	37,600	24,100	19,100	16,600	177,500
Supporting services										
Management and general	1,826,079	2,859,717	1,984,028	1,352,945	1,345,110	1,417,531	1,991,981	2,098,685	1,788,352	16,664,428
Fundraising	2,208	17,161	6,844	1,970	1,452	4,955	9,382	6,951	5,965	56,888
Total Expenses	6,735,469	10,524,254	7,105,511	4,537,118	4,383,794	4,490,154	7,252,577	7,065,994	6,922,489	59,017,360
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	330,649	(252,742)	253,979	667,887	334,530	405,293	279,003	573,033	(40,426)	2,551,206
WITH DONOR RESTRICTIONS										
Other state revenues	132,614	-	-	36,006	37,207	-	46,340	46,795	31,836	330,798
Grants and donations	-	-	1,740	-	-	-	-	-	-	1,740
Donor restrictions satisfied	(39,015)	-	-	(33,008)	(26,573)	-	(40,395)	(38,000)	(39,298)	(216,289)
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	93,599	-	1,740	2,998	10,634	-	5,945	8,795	(7,462)	116,249
CHANGE IN NET ASSETS	424,248	(252,742)	255,719	670,885	345,164	405,293	284,948	581,828	(47,888)	2,667,455
Net Assets - Beginning	3,233,697	4,331,331	1,746,876	3,411,836	2,175,010	1,297,886	1,895,177	2,309,840	1,336,901	21,738,554
Net Assets - Ending	$ 3,657,945	$ 4,078,589	$ 2,002,595	$ 4,082,721	$ 2,520,174	$ 1,703,179	$ 2,180,125	$ 2,891,668	$ 1,289,013	$ 24,406,009

HIGH TECH HIGH
SCHEDULE OF AVERAGE DAILY ATTENDANCE (ADA)
FOR THE YEAR ENDED JUNE 30, 2025

Average daily attendance (ADA) is a measurement of the number of pupils attending classes of the Organization school. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels and in different programs. There was no nonclassroom-based instruction ADA reported.

SAN DIEGO UNIFIED SCHOOL DISTRICT AUTHORIZED CHARTER SCHOOLS

SECOND PERIOD REPORT: AVERAGE DAILY ATTENDANCE - CLASSROOM-BASED

California Charter No.	0269	0278	0546	0622	0623	0660	1709
Grade Span	High Tech High	High Tech Elementary Explorer	High Tech Middle	High Tech High Media Arts	High Tech High International	High Tech Middle Media Arts	High Tech Elementary
Regular ADA							
Kindergarten through third	-	218.84	-	-	-	-	270.94
Grades fourth through sixth	-	136.14	94.40	-	-	99.34	132.35
Grades seventh and eighth	-	-	205.29	-	-	204.78	-
Grades ninth through twelfth	376.51	-	-	317.94	334.63	-	-
Special Education							
Kindergarten through third	-	0.82	-	-	-	-	0.32
Grades fourth through sixth	-	0.16	-	-	-	0.25	1.59
Grades seventh and eighth	-	-	0.18	-	-	0.43	-
Grades ninth through twelfth	1.76	-	-	0.10	0.78	-	-
Total Average Daily Attendance - Classroom Based	378.27	355.96	299.87	318.04	335.41	304.80	405.20

ANNUAL REPORT: AVERAGE DAILY ATTENDANCE - CLASSROOM-BASED

California Charter No.	0269	0278	0546	0622	0623	0660	1709
Grade Span	High Tech High	High Tech Elementary Explorer	High Tech Middle	High Tech High Media Arts	High Tech High International	High Tech Middle Media Arts	High Tech Elementary
Regular ADA							
Kindergarten through third	-	219.13	-	-	-	-	270.57
Grades fourth through sixth	-	135.49	93.72	-	-	98.73	132.01
Grades seventh and eighth	-	-	204.02	-	-	204.43	-
Grades ninth through twelfth	377.51	-	-	316.32	334.19	-	-
Special Education							
Kindergarten through third	-	0.82	-	-	-	-	0.32
Grades fourth through sixth	-	0.16	-	-	-	0.25	2.26
Grades seventh and eighth	-	-	0.18	-	-	0.43	-
Grades ninth through twelfth	2.24	-	-	0.10	1.12	-	-
Total Average Daily Attendance - Classroom-Based	379.75	355.60	297.92	316.42	335.31	303.84	405.16

STATE BOARD OF EDUCATION AUTHORIZED CHARTER SCHOOLS

SECOND PERIOD REPORT: AVERAGE DAILY ATTENDANCE - CLASSROOM-BASED

California Charter No.	Statewide Benefit Charter No. 0756									
Grade Span	High Tech High North County	High Tech High Chula Vista	High Tech High Mesa	High Tech Middle North County	High Tech Middle Chula Vista	High Tech Middle Mesa	High Tech Elementary North County	High Tech Elementary Chula Vista	High Tech Elementary Mesa	Total State Authorized Charters
Regular ADA										
Kindergarten through third	-	-	-	-	-	-	272.88	275.73	256.92	805.53
Grades fourth through sixth	-	-	-	112.45	103.87	117.66	138.81	137.51	140.00	750.30
Grades seventh and eighth	-	-	-	212.81	206.04	214.40	-	-	-	633.25
Grades ninth through twelfth	384.72	582.01	408.44	-	-	-	-	-	-	1,375.17
Special Education										
Kindergarten through third	-	-	-	-	-	-	1.27	0.75	0.46	2.48
Grades fourth through sixth	-	-	-	0.10	-	0.07	0.34	-	0.86	1.37
Grades seventh and eighth	-	-	-	1.14	0.10	-	-	-	-	1.24
Grades ninth through twelfth	0.11	0.09	1.57	-	-	-	-	-	-	1.77
Total Average Daily Attendance - Classroom-Based	384.83	582.10	410.01	326.50	310.01	332.13	413.30	413.99	398.24	3,571.11

ANNUAL REPORT: AVERAGE DAILY ATTENDANCE - CLASSROOM-BASED

California Charter No.	Statewide Benefit Charter No. 0756									
Grade Span	High Tech High North County	High Tech High Chula Vista	High Tech High Mesa	High Tech Middle North County	High Tech Middle Chula Vista	High Tech Middle Mesa	High Tech Elementary North County	High Tech Elementary Chula Vista	High Tech Elementary Mesa	Total State Authorized Charters
Regular ADA										
Kindergarten through third	-	-	-	-	-	-	273.09	276.14	256.85	806.08
Grades fourth through sixth	-	-	-	112.50	103.75	116.71	138.74	137.97	139.88	749.55
Grades seventh and eighth	-	-	-	212.43	206.19	214.43	-	-	-	633.05
Grades ninth through twelfth	378.86	581.03	408.03	-	-	-	-	-	-	1,367.92
Special Education										
Kindergarten through third	-	-	-	-	-	-	1.63	-	0.77	2.40
Grades fourth through sixth	-	-	-	0.10	-	0.07	0.34	1.11	1.04	2.66
Grades seventh and eighth	-	-	-	1.44	0.10	-	-	-	-	1.54
Grades ninth through twelfth	0.11	0.09	2.23	-	-	-	-	-	-	2.43
Total Average Daily Attendance - Classroom-Based	378.97	581.12	410.26	326.47	310.04	331.21	413.80	415.22	398.54	3,565.63

HIGH TECH HIGH
SCHEDULE OF INSTRUCTIONAL TIME
FOR THE YEAR ENDED JUNE 30, 2025

This schedule presents information on the amount of instructional time offered per grade level by the charter school and whether the charter school complied with the provisions of *Education Code Section* 47612.5.

Charter No.	**Charter School** Grade Span	Minutes Requirement	2024-25 Instructional Minutes	2024-25 Number of Days	Status
0269	**High Tech High**				
	Grades 9 - 12	64,800	65,135	175	Complied
0278	**High Tech Elementary Explorer**				
	Kindergarten	36,000	55,970	175	Complied
	Grades 1 - 3	50,400	53,350	175	Complied
	Grades 4 - 5	54,000	55,320	175	Complied
0546	**High Tech Middle**				
	Grades 6 - 8	54,000	54,375	175	Complied
0622	**High Tech High Media Arts**				
	Grades 9 - 12	64,800	65,055	175	Complied
0623	**High Tech High International**				
	Grades 9 - 12	64,800	64,975	175	Complied
0660	**High Tech Middle Media Arts**				
	Grades 6 - 8	54,000	56,055	175	Complied
1709	**High Tech Elementary**				
	Kindergarten	36,000	48,110	175	Complied
	Grades 1 - 3	50,400	53,350	175	Complied
	Grades 4 - 5	54,000	55,970	175	Complied
0756	**High Tech High North County**				
	Grades 9 - 12	64,800	65,645	175	Complied
0756	**High Tech High Mesa**				
	Grades 9 - 12	64,800	64,925	175	Complied
0756	**High Tech Middle North County**				
	Grades 6 - 8	54,000	54,735	175	Complied
0756	**High Tech Middle Mesa**				
	Grades 6 - 8	54,000	55,000	175	Complied
0756	**High Tech Elementary North County**				
	Kindergarten	36,000	53,585	175	Complied
	Grades 1 - 3	50,400	63,890	175	Complied
	Grades 4 - 5	54,000	60,440	175	Complied
0756	**High Tech Elementary Mesa**				
	Kindergarten	36,000	52,710	175	Complied
	Grades 1 - 3	50,400	53,050	175	Complied
	Grades 4 - 5	54,000	54,225	175	Complied

HIGH TECH HIGH
SCHEDULE OF INSTRUCTIONAL TIME, continued
FOR THE YEAR ENDED JUNE 30, 2025

		Instructional Minutes				Instructional Days				
Charter No.	**Charter School** Grade Span	Annual Requirement	Annual Minutes	Credited Minutes*	Offered Minutes	Minimum Requirement	Annual Days	Credited Days*	Offered Days	Status
0756	**High Tech Elementary Chula Vista**									
	Kindergarten	36,000	54,985	345	54,640	175	175	1	174	Complied
	Grades 1 - 3	50,400	50,470	315	50,155	175	175	1	174	Complied
	Grades 4 - 5	54,000	54,110	340	53,770	175	175	1	174	Complied
0756	**High Tech Middle Chula Vista**									
	Grades 6 - 8	54,000	55,600	350	55,250	175	175	1	174	Complied
0756	**High Tech High Chula Vista**									
	Grades 9 - 12	64,800	65,730	390	65,340	175	175	1	174	Complied

*The charter schools received an approved Form J-13A for the number of instructional days and number of instructional minutes indicated above.

HIGH TECH HIGH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Organization and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements. The Organization has not elected to use the de minimis indirect cost rate of up to 15 percent.

Federal Grantor/Pass-Through Grantor/Program or Cluster	AL Number	Pass-Through Entity Identifying Number	Federal Expenditures
U. S. DEPARTMENT OF EDUCATION:			
Passed through California Department of Education:			
ESSA: Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	$ 1,125,999
ESSA: Title II, Part A, Supporting Effective Instruction	84.367	14341	198,447
Title III, Limited English Proficient (LEP) Student Program	84.365	14346	112,352
ESSA: Title IV, Part A, Student Support and Academic Enrichment	84.424	15396	118,255
ESSA: Title IV, Part B, 21st Century Community Learning Centers (CCLC) Program	84.287	14349	241,775
ESSA: Title V, Part B, Rural & Low Income School Program (REAP)	84.358	14356	181,800
COVID-19 Emergency Acts Funding/Education Stabilization Fund Discretionary Grants			
Elementary and Secondary School Emergency Relief III (ESSER III) Fund	84.425	15559	1,240,014
Elementary and Secondary School Emergency Relief III (ESSER III) Fund: Learning Loss	84.425U	10155	855,031
Expanded Learning Opportunities (ELO) Grant: ESSER III State Reserve, Emergency Needs	84.425	15620	191,301
Expanded Learning Opportunities (ELO) Grant: ESSER III State Reserve, Learning Loss	84.425	15621	504,441
21st Century Community Learning Centers (CCLC): ESSER III Summer Learning Program	84.425	15650	5,924
Subtotal Education Stabilization Fund Discretionary Grants			2,796,711
Passed through El Dorado Charter SELPA:			
Special Education Cluster			
IDEA Basic Local Assistance Entitlement, Part B, Sec 611	84.027	*	1,063,344
IDEA Mental Health Average Daily Attendance (ADA) Allocation, Part B, Sec 611	84.027A	*	76,898
Subtotal Special Education Cluster			1,140,242
Total U. S. Department of Education			5,915,581
U. S. DEPARTMENT OF AGRICULTURE:			
Passed through California Department of Education:			
Child Nutrition: National School Lunch Program	10.555	13391	1,420,147
Total U. S. Department of Agriculture			1,420,147
Total Federal Expenditures			$ 7,335,728

* - Pass-Through Entity Identifying Number not available

The following schedule provides a reconciliation between revenues reported on the statement of activities and the related expenditures reported on the schedule of expenditures of federal awards. The reconciling amounts represent federal funds that have been recorded as revenues in a prior year that have been expended by June 30, 2025 or federal funds that have been recorded as revenues in the current year and were not expended by June 30, 2025.

	AL Number	Amount
Total Federal Revenues reported in the Statement of Activities		$ 7,294,194
Child Nutrition: Equipment Assistance Grants	10.579	(7,803)
ESF: Elementary and Secondary School Emergency Relief III (ESSER III) Fund	84.425	49,337
Total Federal Expenditures reported in the Schedule of Expenditures of Federal Awards		$ 7,335,728

This schedule provides the information necessary to reconcile fund balance/net position reported on the Financial Report – Alternative Form (Charter School Unaudited Actuals) to net assets on the audited financial statements.

SAN DIEGO UNIFIED SCHOOL DISTRICT AUTHORIZED CHARTER SCHOOLS

California Charter No.	0269	0278	0546	0622	0623	0660	1709
	High Tech High	High Tech Elementary Explorer	High Tech Middle	High Tech High Media Arts	High Tech High International	High Tech Middle Media Arts	High Tech Elementary
June 30, 2025, net position per Financial Report - Alternative Form	$ 3,182,636	$ 1,043,096	$ 1,378,693	$ 1,306,553	$ 1,924,315	$ 778,519	$ 812,285
Adjustments:							
Management year-end closing entries	27,913	17,485	23,917	37,747	29,626	21,920	27,690
June 30, 2025, net assets per audited financial statements	$ 3,210,549	$ 1,060,581	$ 1,402,610	$ 1,344,300	$ 1,953,941	$ 800,439	$ 839,975

STATE BOARD OF EDUCATION AUTHORIZED CHARTER SCHOOLS

California Charter No.	Statewide Benefit Charter No. 0756								
	High Tech High North County	High Tech High Chula Vista	High Tech High Mesa	High Tech Middle North County	High Tech Middle Chula Vista	High Tech Middle Mesa	High Tech Elementary North County	High Tech Elementary Chula Vista	High Tech Elementary Mesa
June 30, 2025, net position per Financial Report - Alternative Form	$ 3,674,002	$ 4,030,186	$ 1,950,396	$ 4,135,419	$ 2,497,133	$ 1,674,280	$ 2,178,225	$ 2,862,079	$ 1,306,661
Adjustments:									
Management year-end closing entries	(16,057)	48,403	52,199	(52,698)	23,041	28,899	1,900	29,589	(17,648)
June 30, 2025, net assets per audited financial statements	$ 3,657,945	$ 4,078,589	$ 2,002,595	$ 4,082,721	$ 2,520,174	$ 1,703,179	$ 2,180,125	$ 2,891,668	$ 1,289,013

OTHER INFORMATION

This schedule provides information about the local education agency (LEA or charter school), including the charter schools' authorizing agency, grades served, members of the governing body, and members of the administration.

Charter School	Classes Began	Authorizing Agency*	Grades Served	Charter No.
High Tech High	9/1/2000	District	9 - 12	0269
High Tech Elementary Explorer	9/5/2000	District	K - 5	0278
High Tech Middle	9/2/2003	District	6 - 8	0546
High Tech High Media Arts	8/29/2005	District	9 - 12	0622
High Tech High International	9/7/2004	District	9 - 12	0623
High Tech Middle Media Arts	9/6/2005	District	6 - 8	0660
High Tech Elementary	8/24/2015	District	K - 5	1709
High Tech High North County	9/10/2007	SBE	9 - 12	0756
High Tech High Chula Vista	8/27/2007	SBE	9 - 12	0756
High Tech High Mesa	8/27/2018	SBE	9 - 12	0756
High Tech Middle North County	8/31/2009	SBE	6 - 8	0756
High Tech Middle Chula Vista	8/20/2011	SBE	6 - 8	0756
High Tech Middle Mesa	8/26/2019	SBE	6 - 8	0756
High Tech Elementary North County	8/26/2013	SBE	K - 5	0756
High Tech Elementary Chula Vista	8/20/2011	SBE	K - 5	0756
High Tech Elementary Mesa	8/26/2019	SBE	K - 5	0756

**Seven (7) of the Organization's charters schools are authorized to operate by the San Diego Unified School District (the "District") and all others are authorized by the State Board of Education ("SBE") under a Statewide Benefit Charter known as SBC – High Tech High.*

The Board of Directors of High Tech High oversees the operations for all charter schools of the Organization. As of June 30, 2025, the members of the board and administrators are as follows:

BOARD OF TRUSTEES

Trustee	Office	Term Ending
Gary Jacobs	Chair	June 2026
Christine McComish	Secretary	December 2025
Lida Rajia	Trustee	June 2026
Albert Lin	Trustee	June 2025
Randolph Ward	Trustee	December 2025
Harrison Oh	Student Trustee	June 2025

ADMINISTRATION

Diana Cornejo-Sanchez
Chief Executive Officer

Bobbi Norris
Chief Financial Officer

Patrick Frost
General Counsel

Janie Griswold
Chief Learning Officer

OTHER INDEPENDENT AUDITORS' REPORTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Independent Auditors' Report

To the Board of Directors of
High Tech High
San Diego, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of High Tech High (the "Organization") as of and for the year ended June 30, 2025, and the related notes to the consolidated financial statements, which collectively comprise the Organization's financial statements and have issued our report thereon dated January 28, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as Finding 2025-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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High Tech High's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on High Tech High's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs as the corrective action plan. The Charter's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Christy White, Inc.

San Diego, California
January 28, 2026

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Independent Auditors' Report

To the Board of Directors of
High Tech High
San Diego, California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited High Tech High's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of High Tech High's major federal programs for the year ended June 30, 2025. High Tech High's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, High Tech High complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of High Tech High and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on compliance for each major federal program. Our audit does not provide a legal determination of High Tech High's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to High Tech High's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on High Tech High's compliance based on our audit.

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Auditor's Responsibilities for the Audit of Compliance (continued)

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards,* and the Uniform Guidance will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user of the report on compliance about High Tech High's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding High Tech High's compliance with the compliance requirements referred to above and performing such procedures as we consider necessary in the circumstances.
- Obtain an understanding of High Tech High's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of High Tech High's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Christy White, Inc.

San Diego, California
January 28, 2026

REPORT ON STATE COMPLIANCE AND ON INTERNAL CONTROL OVER COMPLIANCE FOR STATE PROGRAMS

Independent Auditors' Report

To the Board of Directors of
High Tech High
San Diego, California

Report on State Compliance

Opinion on State Compliance

We have audited High Tech High's compliance with the requirements specified in the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, applicable to High Tech High's state program requirements for the fiscal year ended June 30, 2025. Reference to High Tech High within this letter is inclusive of all charter schools referenced in Note 1A of the accompanying financial statements.

In our opinion, High Tech High complied, in all material respects, with the laws and regulations of the applicable state programs for the year ended June 30, 2025, as identified in the table in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

Basis for Opinion on State Compliance

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed by Title 5, *California Code of Regulations*, section 19810 as regulations (the K-12 Audit Guide). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

We are required to be independent of High Tech High and to meet certain ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on state compliance. Our audit does not provide a legal determination of High Tech High's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of internal control over compliance with the requirements of the laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to High Tech High's state programs.

Auditor's Responsibilities for the Audit for State Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the state compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on High Tech High's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the K-12 Audit Guide will always detect a material noncompliance when it exists.

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Auditor's Responsibilities for the Audit for State Compliance (continued)

The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user of the report on compliance about High Tech High's compliance with the requirements of the applicable state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards,* and the K-12 Audit Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding High Tech High's compliance with compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of High Tech High's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the K-12 Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of High Tech High's internal control over compliance. Accordingly, no such opinion is expressed; and
- Select and test transactions and records to determine High Tech High's compliance with the state laws and regulations to the following items:

Description	Procedures Performed
School Districts, County Offices of Education and Charter Schools	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Yes (1)/Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Immunizations	Yes
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Yes
Career Technical Education Incentive Grant	Not applicable
Expanded Learning Opportunities Program	Yes (2)/Not applicable
Transitional Kindergarten	Yes (3)/Not applicable
Kindergarten Continuance	Yes (3)/Not applicable
Charter Schools	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	Not applicable
Determination of Funding for Nonclassroom-Based Instruction	Not applicable
Annual Instructional Minutes – Classroom Based	Yes
Charter School Facility Grant Program	Not applicable

(1) After/Before School Education and Safety Program is only applicable to High Tech Middle (Charter No. 0546).
(2) The Expanded Learning Opportunities Program is only applicable to the charter schools that served Grades TK/K to 6.
(3) Transitional Kindergarten is only applicable to the charter schools that reported TK and/or K ADA on the schedule of ADA.

"Not applicable" is used in the table above to indicate that the charter schools either did not receive program funding or did not otherwise operate the program during the fiscal year.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies or material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the K-12 Audit Guide and which are described in the accompanying schedule of findings and questioned costs as Findings 2025-002 and 2025-003. Our opinion on state compliance is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on High Tech High's response to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs as the corrective action plan. High Tech High's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of State Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the K-12 Audit Guide. Accordingly, this report is not suitable for any other purpose.

Christy White, Inc.

San Diego, California
January 28, 2026

FINDINGS AND QUESTIONED COSTS SECTION

PART I – SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified not considered to be a material weaknesses?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major program:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Type of auditors' report issued:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a)?	No

Identification of major programs:

AL Number(s)	Name of Federal Program or Cluster
84.425, 84.425U	Education Stabilization Fund Discretionary Grants

Dollar threshold used to distinguish between Type A and Type B programs:	$ 750,000
Auditee qualified as low-risk auditee?	Yes

State Awards

Internal control over state programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified not considered to be a material weaknesses?	None Reported
Any audit findings disclosed that are required to be reported in accordance with *2024-25 Guide for Annual Audits of California K-12 Local Education Agencies* ?	Yes
Type of auditors' report issued on compliance for state programs:	Unmodified

All audit year findings, if any, are assigned an appropriate finding code as follows:

FIVE DIGIT CODE	AB 3627 FINDING TYPE
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Programs
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

PART II – FINANCIAL STATEMENT FINDINGS

FINDING 2025-001: CONTROL WEAKNESS IN VENDOR PAYMENT PROCESS (30000)

Criteria: Effective internal controls require independent verification of changes to vendor payment details and appropriate review prior to processing.

Condition: A wire transfer was processed to a fraudulent account following a change to vendor banking information. The change was made in response to an email request that appeared to be from a known vendor. The email was in fact from a similar email address fraudulently claiming to be the vendor. The scammer received two payments ($35,000 and $15,000).

Cause: Procedures for validating vendor changes were not consistently applied, and formal protocols to detect impersonation attempts were not in place.

Effect: The Organization incurred an initial financial loss of $50,000. The financial institution was able to recover $34,995. Recovery efforts are ongoing for the remaining $15,000, but restitution is uncertain.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend implementing formal procedures for verifying vendor changes, including independent confirmation and supervisory review. Staff should also receive periodic training on fraud awareness and impersonation risks.

Corrective Action Plan: Management acknowledges the issue and has implemented updated procedures for vendor verification, including multi-step confirmation and staff training on fraud prevention. Additional controls are being evaluated to strengthen the disbursement process.

PART III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no audit findings and questioned costs related to federal awards for the year ended June 30, 2025.

PART IV – STATE AWARD FINDINGS AND QUESTIONED COSTS

FINDING 2025-002: TRANSITIONAL KINDERGARTEN (40000)

Criteria: Pursuant to California Education Code Section 48000.15(d), a school district or charter school may enroll an early enrollment child in a transitional kindergarten (TK) program if the following conditions are met, including maintaining an adult-to-pupil ratio of at least one adult to every 10 pupils and maintaining a classroom enrollment that does not exceed 20 pupils.

Condition: Based on our review of TK enrollment and staffing information, it was noted that classroom enrollment included early enrollment students and exceeded the 20 pupil per classroom enrollment count at High Tech Elementary (Charter No. 1709 or "HTePL") and High Tech Elementary Explorer (Charter No. 0278 or "HTeX"). Additionally, it was noted that the audit-to-pupil ratio at HTeX exceeded the 1 to 10 ratio.

With regards to TK class size for classes with early enrollment in 2024-25, the average number of pupils enrolled per class was 23.50 for HTePL and 23.00 for HTeX. The average pupils per adult was 11.50 at HTeX as there were only 2 adults per class.

Effect: The charter schools are not in compliance with the TK class size and/or adult-to-pupil ratio requirements.

Cause: Lack of position control and lack of updated information related to TK requirements with early enrollment pupils. Enrollment and ratio calculations maintained did not include for early enrollment provisions.

Questioned Cost: A total penalty of $71,729, $21,173 for HTePL and $50,556 for HTeX, was calculated based on the following penalty calculators provided by the California Department of Education (CDE):

	HTePL	HTeX	
P-2 ADA for classroom with early enrollment children	20.30	20.74	
TK/K-3 Grade Span Adjustment (GSA) rate	$ 1,043	$ 1,043	
Penalty calculation, average TK enrollment exceeding 20.	$ 21,173	$ 21,632	$ 42,805

	HTeX
Sum of Average Pupils	23.5
Required Ratio Divisor	10
Adults Needed to meet 10:1	2.5
Sum of Average Number of Adults	2
Number of Adults Needed	0.5
Average absence rate	6.06%
Twenty less the statewide absence rate	19
TK Add-On	$ 3,077
Penalty calculation for adult-to-pupil ratio of 10:1	$ 28,924

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the charter schools ensure proper monitoring of classroom enrollment to adhere to applicable class size requirements. Additionally, staffing needs should be monitored to ensure that an adult-to-pupil ratio of no more than 10 students to one staff member is maintained for TK classes.

Corrective Action Plan: The school has implemented a TK enrollment and staffing plan to ensure ongoing compliance with required student-to-adult ratios. Beginning this school year, TK enrollment is capped at 20 students total, and each TK classroom is staffed with one credentialed teacher and one TK assistant to maintain compliance and prevent future over-enrollment.

PART IV – STATE AWARD FINDINGS AND QUESTIONED COSTS (continued)

FINDING 2025-003: ATTENDANCE REPORTING (10000)

Criteria: In accordance with Title 5, *California Code of Regulations*, Section 11960, regular average daily attendance (ADA) shall be computed by dividing a charter school's total number of pupil-days of attendance by the number of calendar days on which school was actually taught in the charter school.

Condition: Based on inquiry, it was noted that a J-13A waiver was submitted and there was one school closure day for Friday, January 24, 2025 due to a fire that impacted the Chula Vista school sites: High Tech Elementary Chula Vista, High Tech Middle Chula Vista, and High Tech High Chula Vista. The annual attendance reports indicated a total number of school days of 175, but it should have been reported as 175.

Cause: Input error due to confusion over the pending waiver request and reporting of the closure day. Additionally, due to authorizer transition, PADC data is not subsequently accessible for the 2024-25 school year for its SBC schools.

Effect: The Charter is not in compliance with reporting of actual school days. Total school days should have been reported as 174 on the Annual attendance reports.

ADA Impact: There is no impact on the reported ADA for this input error.

Questioned Cost: There is no fiscal impact.

Repeat Finding: This is not a repeat finding.

Corrective Action Plan: We will work with our current authorizer on access to PADC for the past school year to correctly report data as well as capture any ADA revisions resulting from approved waivers for material decreases in ADA at each of the school sites.

This section presents the status of actions taken by the Organization on each of the findings and recommendations reported in the prior year audit; however, there were no audit findings reported in the year ended June 30, 2024.