

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
FINANCE COMMITTEE
REGULAR MEETING
Join Zoom Meeting

<https://us02web.zoom.us/j/82372357762?pwd=cXBpQndJQUg4MWdpc3dwT1NRQzZTd09>

Meeting ID: 823 7235 7762

Passcode: 7fHC75

Tuesday, September 8, 2020 - 4:15 pm

Vision: To be a model for successful education of the whole child.

*Mission: To nurture and deepen each child's academic and creative capacities using methods
inspired by Waldorf education in a public school setting.*

LCAP Goal Summary: Build the parent community, support success for all students, and prepare students for high school

Notice: Any person with a disability may request the agenda be made available in an appropriate alternative format. A request for a disability-related modification or accommodation may be made by a person with a disability who requires a modification or accommodation in order to participate in the public meeting at, 450 W. East Ave., Chico, CA or by calling (530) 879-7483 between the hours of 8:00 a.m. and 4:00 p.m. Monday through Friday (at least 48 hours before the meeting). All efforts will be made for reasonable accommodations.

All times noted on the agenda are approximate and listed solely for convenience. The Board may hear items earlier or later than is noted and may move the order of agenda items.

AGENDA

OPEN SESSION - 4:15 PM

1. OPENING 15 Minutes

- 1.1.** Call Meeting to Order
- 1.2.** Roll Call of Committee Members and Establish Quorum
- 1.3.** Invocation - School Verse Read

"This is our school, May peace dwell here, May the rooms be full of contentment. May love abide here, Love of one another, Love of our school, Love of life itself. Let us remember that as many hands build a house, So many hearts make a school."

1.4. Audience to Address the Committee

This is the opportunity for members of the community to address the committee concerning items not on the agenda. Persons addressing the Committee will be allowed a maximum of three (3) minutes for their presentation. Persons may not yield their time to another speaker (Gov. Code § 54954.3)

- 1.5.** Agenda Modifications
- 1.6.** Approve Minutes from August 11, 2020.

2. FINANCIAL REPORTS - 15 minutes

- 2.1.** Charter Impact Monthly Report
 - 2.1.1. Attendance and Enrollment
 - 2.1.2. Cash Flow
 - 2.1.3. Balance Sheet Detail
 - 2.1.4. Warrants/Aged Payable
 - 2.1.5. Point of Sale Transactions/Check Register
 - 2.1.6. Actual to Budget Summary (*part of the Financial Forecast in the Charter Impact Report*)

3. BUSINESS - 25 minutes

S Domenighini

- 3.1.** COVID 19 Funding Review
- 3.2.** Spring 2020 Consolidated Application for federal funding
- 3.3.** Learning Continuity and Attendance Plan
- 3.4.** Grant Application
 - 3.4.1. Career Tech Education Grant
- 3.5.** Executive Director's Report
 - 3.5.1. Annual Giving

4. NEXT MEETING - October 13, 2020

5. ADJOURNMENT

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
FINANCE COMMITTEE
REGULAR MEETING
Zoom Meeting

<https://bcoe.zoom.us/j/92248590972>

Meeting ID: 922 4859 0972

Minutes

Tuesday, August 11, 2020 - 4:15 pm

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AGENDA

OPEN SESSION - 4:15 PM

1. OPENING 15 Minutes

1.1. Call Meeting to Order

Chelsea Parker called the meeting to order at 4:18PM.

1.2. Roll Call of Committee Members and Establish Quorum

- Present: Chelsea Parker, Maggie Buckley, Chairun Combs, Kate McDonald, Susan Domenighini, Franki Boisseree

1.3. Invocation - School Verse Read

"This is our school, May peace dwell here, May the rooms be full of contentment. May love abide here, Love of one another, Love of our school, Love of life itself. Let us remember that as many hands build a house, So many hearts make a school."

- Chelsea Parker read the school verse.

1.4. Audience to Address the Committee

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- Kate McDonald communicated her intentions of not returning as a faculty representative for the 2020/2021 school year. She thanked everyone for their work and conveyed her appreciation for the Finance Committee.

1.5. Agenda Modifications

- No agenda modifications.

1.6. Approve Minutes from July 14, 2020.

- Chairun Combs made a motion to approve the minutes from July 14, 2020. Franki Boisseree seconded.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

➤ Vote passes.

2. FINANCIAL REPORTS - 15 minutes

2.1. Charter Impact Monthly Report

2.1.1. Attendance and Enrollment

2.1.2. Cash Flow

2.1.3. Balance Sheet Detail

2.1.4. Warrants/Aged Payable

2.1.5. Point of Sale Transactions/Check Register

2.1.6. Actual to Budget Summary (*part of the Financial Forecast in the Charter Impact Report*)

- Jim Weber of Charter Impact presented the monthly report. He talked through the July highlights and the budget revision now that the state budget has been announced. Early attendance forecast was reviewed. The school is seeing an increase in revenue and an increase in expenses thus a revised budget is needed. Restrictions on new funds were discussed, including the timeline in which they need to be used. The budget shifts from being at a deficit to a surplus. Compliance deadlines for the next 60 days were reviewed.
- Susan Domenighini spoke to some of the purchasing that is being done to support the school in distance learning.
- Chairun Combs made a motion to approve and submit the financial reports to the Blue Oak Charter Council. Maggie Buckley seconded.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

➤ Vote passes.

3. BUSINESS - 25 minutes

S Domenighini

3.1. Contracts

3.1.1. Contracts (including EHRMS, OT, Speech, Nurse)

- Susan Domenighini and Rachel Ceja spoke to the contracts, describing each one.
- Chairun Combs made a motion to recommend the presented contracts to the Blue Oak Charter Council for approval. Frankie Boisseree seconded.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

- Vote passes.

3.2. COVID CLM 87789-Blue Oak Charter School-Ed Agreement-VL-072820

- T-Mobile hotspot agreement was presented by Susan Domenighini. Rachel Ceja spoke to some of the specifics of the agreement. It was asked what protections and or parental controls were being applied to the hotspots? Followup is needed on this question.
- Kate McDonald made a motion to recommend the presented agreement to the Blue Oak Charter Council for approval. Maggie Buckley seconded.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

- Vote passes.

3.3. 2020/21 budget updated for final state budget revised

- Jim Weber of Charter Impacted presented the prepared budget update. The 5 year forecast was discussed. It was asked if the numbers in the budget update reflect the certificated pay scale increase and the change in medical benefits; this was confirmed.
- Frankie Boisseree made a motion to recommend the revised budget to the Blue Oak Charter

Council for approval. Chairun Combs seconded.

- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

- Vote passes.

3.4. Spring 2020 Consolidated Application for federal funding

- Jim Weber of Charter Impact described the application.
- Chairun Combs made a motion to recommend the Consolidated Application for federal funding to the Blue Oak Charter Council for approval. Maggie Buckley seconded.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

- Vote passes.

3.5. Learning Continuity and Attendance Plan

- Susan Domenighini explained what the Learning Continuity and Attendance Plan would include and how it is replacing the normally completed LCAP report. Plan is due by September 30 and may require a special meeting. The report will come back to the Finance Committee when it is completed. How the plan will be shared with parents was discussed. Expectations from the state regarding distance learning were discussed.

3.6. Executive Director's Report

- Susan Domenighini spoke about the School Plan for Student Achievement. This report is due September 30, 2020. The committee discussed the different components that are needed to complete the document.

4. NEXT MEETING - September 8, 2020

- Chelsea Parker adjourned the meeting at 5:32PM.

5. ADJOURNMENT

DRAFT

Blue Oak Charter School

Monthly Financial Presentation – Aug 2020

August Highlights

Highlights

- Forecast surplus **+\$127K**, with more info required from Learning Continuity Plan.
- Revenue forecast near budget, **(\$3K)**.
- Early expenses forecast below budget **\$32K**.
- Cash ended month **\$337K**, utilizing PPP loan to cover payroll during funding delay.
- State payment deferrals and ongoing economic uncertainty influence 2020/21 planning.

Compliance and Reporting

- 2019/20 annual audit is underway.
- Learning Continuity and Attendance Plan due Sep 30th.
- Reporting on uses of Learning Loss funding begins in September.

Enrollment and Revenues

- 2020/21 funding is based on 2019/20 P-2 ADA (293.37), no ADA will be reported for 2020/21.
- 2020/21 CALPADS data will update rolling UPP for 2020/21, current forecast 58% (3 yr).

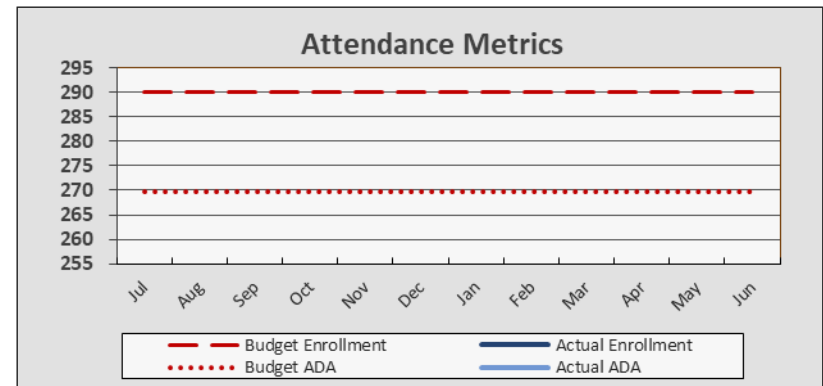
Attendance Data and Metrics



Enrollment and Per Pupil Data

Enrollment & Per Pupil Data			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	n/a	290	290
ADA	n/a	293	293
Attendance Rate	n/a	101.2%	101.2%
Unduplicated %	58.0%	58.0%	58.0%
Revenue per ADA		\$12,561	\$12,570
Expenses per ADA		\$12,129	\$12,237

Attendance Metrics



2020/21 funding is based on 2019/20 P-2 ADA (293.37), no ADA will be reported for 2020/21.

Revenue

- **August Updates**
 - **Revenues update – LCFF funded at 2019/20 ADA and rate.**
 - **State Aid – 20/21 EPA funding % increased, no change to total LCFF, but improved cash flow.**
 - **Learning Loss Mitigation and ESSER Funds:**
 - **\$153K** use by Dec 2020
 - **\$23K** use by June 2021
 - **\$80K** recommended hold surplus until 2021/22 to maintain/expand current services.

Revenue

Year-to-Date		
Actual	Budget	Fav/(Unf)
\$ 114,306	\$ 129,099	\$ (14,793)
-	-	-
-	-	-
31,709	19,854	11,855
<u>\$ 146,015</u>	<u>\$ 148,953</u>	<u>\$ (2,938)</u>

<i>Annual/Full Year</i>		
Forecast	Budget	Fav/(Unf)
\$ 2,678,690	\$ 2,678,690	\$ -
368,503	372,705	(4,202)
414,765	414,765	-
223,043	221,543	1,500
\$ 3,685,001	\$ 3,687,703	\$ (2,702)



Expenses

- **August Updates**
 - **Expenses update** – Expense forecast includes increased LLMF expenses for equipment and staffing.

Expenses

	<i>Year-to-Date</i>		
	Actual	Budget	Fav/(Unf)
Certificated Salaries	\$ 227,679	\$ 268,398	\$ 40,719
Classified Salaries	22,601	31,681	9,080
Benefits	64,947	78,490	13,543
Books and Supplies	26,596	39,750	13,154
Subagreement Services	150	11,784	11,634
Operations	15,492	22,010	6,518
Facilities	100,773	101,901	1,128
Professional Services	19,903	17,683	(2,220)
Depreciation	3,238	3,238	0
Interest	902	-	(902)
Total Expenses	\$ 482,282	\$ 574,935	\$ 92,652

	<i>Annual/Full Year</i>		
	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 1,406,599	\$ 1,428,037	\$ 21,438
Classified Salaries	389,947	399,225	9,278
Benefits	494,428	499,280	4,852
Books and Supplies	198,500	198,500	-
Subagreement Services	129,620	129,620	-
Operations	134,421	134,421	-
Facilities	611,423	611,404	(19)
Professional Services	172,921	169,988	(2,933)
Depreciation	19,426	19,426	0
Interest	902	-	(902)
Total Expenses	\$ 3,558,187	\$ 3,589,901	\$ 31,714

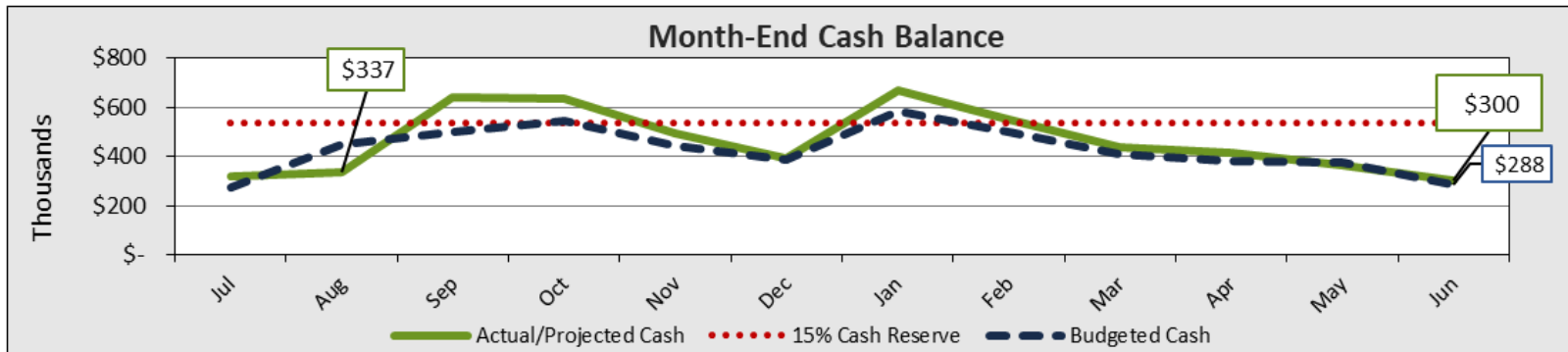
Surplus / (Deficit) & Fund Balance

- Current early forecast surplus **+\$127K**.
- Recommend holding **\$80K** surplus (LLMF and ESSER) eligible for use during 2021/22.
- Fund balance forecast **\$658K**, 18.5%, 68 days expenses.
- Deferred funding reduces fund balance available as cash reserves.

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (336,267)	\$ (425,981)	\$ 89,714	\$ 126,814	\$ 97,802	\$ 29,012
Beginning Fund Balance	<u>531,327</u>	<u>531,327</u>		<u>531,327</u>	<u>531,327</u>	
Ending Fund Balance	<u>\$ 195,060</u>	<u>\$ 105,346</u>		<u>\$ 658,141</u>	<u>\$ 629,129</u>	
<i>As a % of Annual Expenses</i>	<i>5.5%</i>	<i>2.9%</i>		<i>18.5%</i>	<i>17.5%</i>	

Cash Balance

- Current cash is \$337K, including \$530K PPP loan and excluding \$565K outstanding AR.
- PPP loan ensures school meets payroll and rent and is potentially forgivable after twenty-four-week period.
- State payment deferrals and ongoing economic uncertainty influence 2020/21 planning.
- **Improved EPA timing forecast potentially avoids short-term borrowing in Spring.**
- Management and Charter Impact are monitoring activities to ensure adequate cash availability.



Compliance Deadlines (next 60 days)



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
FINANCE	Sep-04	Year-End Maintenance of Effort (Special Education) - Report due to Charter school's SELPA. Maintenance of Effort (MOE) is a requirement that you spend each year at least what you spent last year in the area of special education (with some exceptions). If you reduce your special education budget (or expenditures) in a given year, you need to be careful to ensure that you have met the MOE requirement. This does not mean you can't reduce costs, but you must do so within the guidelines of federal MOE.	Charter Impact	No	No	
FINANCE	Sep-30	2020-21 Learning Continuity and Attendance Plan -- The LEA governing board/body shall adopt the Learning Continuity Plan by September 30, 2020 in a public meeting. This meeting shall be held after, but not on the same day, as the public hearing. The Plan replaces the annual LCAP for 2020-21, to outline the LEA's compliance with the Budget Act's provisions including student participation and attendance reporting, continuity of learning, in-person instructional offerings and plans for distance learning (with public stakeholder engagement). Should describe how LEAs are increasing or improving service in proportion to unduplicated students.	BOCS	Yes	No	https://www.cde.ca.gov/re/lc/learningcontattendplan.asp
FINANCE	Sep-30	Prop 39 (CA Clean Energy Jobs Act) - Annual Progress Reports open July 1, 2020, due September 30, 2020 - Local educational agencies are mandated to report to the California Energy Commission. Prop 39 K-12 Progress annual report templates will be available on July 1, 2020, through the California Energy Expenditure Plan Online Reporting System. Reports must be submitted for each approved energy expenditure plan until all eligible energy measures are completed. The annual progress report covers activities that occurred in the previous fiscal year (July 1, 2019-June 30, 2020). Instructions, training videos, and PowerPoint presentations are available on the Proposition 39 K-12 program webpage California Clean Energy Jobs Act K-12 Program - Prop 39. On May 13, 2020, the California Energy Commission approved an extension of the California Clean Energy Jobs Act K-12 Program (Proposition 39) deadlines in response to the COVID-19 pandemic. Final project completion date by one year to June 30, 2021 Final project completion reports date by one year to June 30, 2022	BOCS	No	No	https://www.energy.ca.gov/programs-and-topics/programs/california-clean-energy-jobs-act-proposition-39-k-12-program
DATA TEAM	Oct-07	California Basic Educational Data System (CBEDS) data due to CDE - The first Wed in Oct is CBEDS Information Day, used to collect information on student and staff demographics. Schools must complete the School Information Form (SIF). The SIF is used to report the count of classified staff, kindergarten program type, educational calendars, work visa applications, multilingual instructional programs, and languages of instruction.	BOCS	No	No	http://www.cde.ca.gov/ds/dc/cb/
FINANCE	Oct-31	Federal Cash Management - Period 2 - Charter schools that are awarded a grant under any of these programs: Title I, Part A; Title I, Part D, Subpart 2; Title II, Part A; Title III LEP; and Title III Immigrant programs must submit the CMDC report for a particular quarter in order to receive an apportionment for that quarter; CDE will apportion funds to LEAs whose cash balance is below a certain threshold.	Charter Impact	No	No	http://www.cde.ca.gov/fg/aa/cm/
FINANCE	Oct-31	Collect National School Lunch Program (NSLP) applications - Schools must collect or receive National School Lunch Program (NSLP) applications by October 31. Schools may process those applications after October 31, and if students are found to be eligible for free or reduced-price meals (FRPMs), those schools may update FRPM program records for eligible students with a start date before Census Day.	BOCS	No	No	https://www.cde.ca.gov/fg/aa/nt/index.asp?tabsection=1
DATA TEAM	Oct-31	CBEDS-ORA - Collection of FTE of classified staff, estimated teacher hires, Kindergarten program types, H-1B work visa application, education calendar, multilingual instructional programs, languages of instruction and district of choice transfer requests and transportation data.	BOCS	No	No	https://www.cde.ca.gov/ds/dc/cb/

Appendices

As of August 31, 2020

- Cash Flow – Monthly and Annual Forecast
- Statement of Financial Position (Balance Sheet)
- Statement of Cash Flows
- Detailed Month and YTD Budget vs. Actual
- Accounts Payable Aging
- Check Register

Blue Oak Charter

Financial Package

August 31, 2020

Presented by:



Blue Oak Charter School

Monthly Cash Flow/Forecast FY20-21

Revised 9/6/2020

ADA = 293.37



Revenues

State Aid - Revenue Limit

8011	LCFF State Aid	-	69,481	69,481	125,066	125,066	125,066	125,066	125,066	68,855	37,557	37,557	37,557	444,424
8012	Education Protection Account	-	-	-	138,207	-	-	138,207	-	-	138,207	-	-	138,207
8096	In Lieu of Property Taxes	-	44,825	89,650	59,767	59,767	59,767	59,767	59,767	100,771	50,385	50,385	50,385	50,385

Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Year-End Accruals
-	114,306	159,131	323,040	184,833	184,833	323,040	184,833	169,625	226,149	87,942	87,942	633,016

Federal Revenue

8181	Special Education - Entitlement	-	-	-	-	-	-	19,938	-	-	4,984	14,953
8290	Title I, Part A - Basic Low Income	-	-	-	-	-	37,588	-	-	18,794	-	18,794
8291	Title II, Part A - Teacher Quality	-	-	-	-	-	4,878	-	-	2,439	-	2,439
8296	Other Federal Revenue	-	-	169,724	-	-	36,987	-	-	18,494	-	18,494

-	-	169,724	-	-	-	79,452	-	19,938	39,726	-	4,984	54,679
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Other State Revenue

8545	School Facilities (SB740)
8550	Mandated Cost
8560	State Lottery
8599	Other State Revenue

-	-	22,823	-	-	4,946	170,903	-	-	14,595	86,154	-	115,344
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Other Local Revenue

8689	Other Fees and Contracts	-	1,500	-	-	-	-	-	-	-	-	-
8699	School Fundraising	20	6,580	2,300	4,638	4,638	4,638	4,638	4,638	4,638	-	-
8792	Transfers of Apportionments	7,818	15,791	15,799	15,799	15,799	15,799	8,023	4,376	4,376	-	51,787

7,838	23,871	18,099	20,436	20,436	20,436	20,436	12,661	9,014	9,014	9,014	-	51,787
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Total Revenue

7,838	138,177	369,777	343,476	205,269	210,216	593,831	197,494	198,577	289,484	183,110	92,927	854,826
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Expenses

Certificated Salaries

1100	Teachers' Salaries	91,139	106,143	115,710	115,710	115,710	115,710	115,710	115,710	115,710	25,166	-	-
1170	Teachers' Substitute Hours	-	-	3,471	3,471	3,471	3,471	3,471	3,471	3,471	3,471	1,736	-
1175	Teachers' Extra Duty/Stipends	699	736	1,296	1,296	1,296	1,296	1,296	1,296	1,296	-	-	-
1200	Pupil Support Salaries	-	583	4,070	4,070	4,070	4,070	4,070	4,070	4,070	4,070	2,035	-
1300	Administrators' Salaries	14,086	14,294	14,607	14,607	14,607	14,607	14,607	14,607	14,607	14,607	14,607	-

105,924	121,755	139,154	139,154	139,154	139,154	139,154	139,154	139,154	139,154	139,154	47,313	18,377	-
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Classified Salaries

2100	Instructional Salaries	229	221	12,591	12,591	12,591	12,591	12,591	12,591	12,591	12,591	6,295	-
2400	Clerical and Office Staff Salaries	6,264	11,854	12,669	12,669	12,669	12,669	12,669	12,669	12,669	12,669	12,669	-
2900	Other Classified Salaries	2,518	1,516	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	12,105	-

9,011	13,591	37,364	37,364	37,364	37,364	37,364	37,364	37,364	37,364	37,364	37,364	31,069	-
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Benefits

3101	STRS	16,034	18,530	22,681	22,681	22,681	22,681	22,681	22,681	22,681	7,712	2,995	-
3202	PERS	4,155	3,393	7,914	7,914	7,914	7,914	7,914	7,914	7,914	7,914	6,581	-
3301	OASDI	848	735	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	1,971	-
3311	Medicare	1,544	1,831	2,591	2,591	2,591	2,591	2,591	2,591	2,591	1,243	726	-
3401	Health and Welfare	12,044	3,695	9,525	9,525	9,525	9,525	9,525	9,525	9,525	9,525	9,525	-
3501	State Unemployment	53	63	110	110	110	110	550	440	220	110	110	-
3601	Workers' Compensation	953	953	1,787	1,787	1,787	1,787	1,787	1,787	1,787	857	501	-
3901	Other Benefits	51	64	64	64	64	64	64	64	64	64	64	-

35,683	29,263	47,042	47,042	47,042	47,042	47,481	47,372	47,152	47,042	29,795	22,472	-
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Books and Supplies

4100	Textbooks and Core Materials	-	3,490	4,198	924	924	924	924	924	924	924	924	-
4200	Books and Reference Materials	-	4,198	(4,198)	495	495	495	495	495	495	495	495	-
4302	School Supplies	-	14,883	3,112	3,112	3,112	3,112	3,112	3,112	3,112	3,112	3,112	-
4305	Software	129	129	129	129	129	129	129	129	129	129	129	-
4310	Office Expense	-	3,768	833	600	600	600	600	600	600	600	600	-
4312	School Fundraising Expense	-	-	208	255	255	255	255	255	255	255	255	-
4400	Noncapitalized Equipment	-	-	23,600	31,467	31,467	31,467	-	-	-	-	-	-

129	26,468	27,882	36,980	36,980	36,980	5,513	5,513	5,513	5,513	5,513	5,513	-
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Annual Forecast	Revised Budget	Favorable / (Unfav.)
	ADA = 293.37	
1,390,241	1,699,234	(308,992)
552,827	243,834	308,992
735,622	735,622	-
2,678,690	2,678,690	-
	-	-
39,875	39,875	-
75,175	77,683	(2,508)
9,755	11,449	(1,694)
243,698	243,698	-
368,503	372,705	(4,202)
	-	-
312,615	312,615	-
4,946	4,946	-
58,381	58,381	-
38,823	38,823	-
414,765	414,765	-
	-	-
1,500	-	1,500
46,000	46,000	-
175,543	175,543	-
223,043	221,543	1,500
	-	-
3,685,001	3,687,703	(2,702)
	-	-
	-	-
	-	-
1,148,128	1,164,716	16,588
32,977	34,941	1,964
11,800	11,800	-
39,248	40,700	1,452
174,446	175,879	1,433
1,406,599	1,428,037	21,438
	-	-
120,061	125,907	5,846
144,806	147,445	2,639
125,080	125,873	794
389,947	399,225	9,278
	-	-
226,718	230,628	3,910
85,356	82,640	(2,716)
24,888	24,752	(136)
26,071	26,495	424
110,989	114,300	3,311
2,095	2,193	98
17,559	18,273	714
753	-	(753)
494,428	499,280	4,852
	-	-
16,000	16,000	-
4,455	6,000	1,545
46,000	46,000	-
1,545	-	(1,545)
10,000	10,000	-
2,500	2,500	-
118,000	118,000	-
198,500	198,500	-

Blue Oak Charter School

Monthly Cash Flow/Forecast FY20-21

Revised 9/6/2020

ADA = 293.37



Subagreement Services

5102	Special Education
5105	Security

Operations and Housekeeping

5201	Auto and Travel
5300	Dues & Memberships
5400	Insurance
5501	Utilities
5502	Janitorial Services
5900	Communications
5901	Postage and Shipping

Facilities, Repairs and Other Leases

5601	Rent
5603	Equipment Leases
5610	Repairs and Maintenance

Professional/Consulting Services

5801	IT
5802	Audit & Taxes
5803	Legal
5804	Professional Development
5805	General Consulting
5806	Special Activities/Field Trips
5809	Other taxes and fees
5810	Payroll Service Fee
5811	Management Fee
5812	District Oversight Fee
5815	Public Relations/Recruitment

Depreciation

6900	Depreciation Expense
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Interest

7438	Interest Expense
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Total Expenses

Monthly Surplus (Deficit)

Cash Flow Adjustments

Monthly Surplus (Deficit)

Cash flows from operating activities

Depreciation/Amortization
Public Funding Receivables
Grants and Contributions Rec.
Prepaid Expenses
Accounts Payable
Accrued Expenses
Summer Holdback

Cash flows from financing activities

Proceeds(Payments) on Debt

Total Change in Cash

Cash, Beginning of Month

Cash, End of Month

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Year-End Accruals	Annual Forecast	Revised Budget	Favorable / (Unfav.)
	-	150	12,797	12,797	12,797	12,797	12,797	12,797	12,797	12,797	12,797	12,797	-	128,120	128,120	-
	-	-	150	150	150	150	150	150	150	150	150	150	-	1,500	1,500	-
	-	150	12,947	12,947	12,947	12,947	12,947	12,947	12,947	12,947	12,947	12,947	-	129,620	129,620	-
	-	-	300	300	300	300	300	300	300	300	300	300	-	3,000	3,000	-
	-	-	100	100	100	100	100	100	100	100	100	100	-	1,000	1,000	-
	2,175	922	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	3,532	-	38,421	38,421	-
	5,081	5,387	5,953	5,953	5,953	5,953	5,953	5,953	5,953	5,953	5,953	5,953	-	70,000	70,000	-
	-	-	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	-	11,000	11,000	-
	652	742	861	861	861	861	861	861	861	861	861	861	-	10,000	10,000	-
	-	533	47	47	47	47	47	47	47	47	47	47	-	1,000	1,000	-
	7,908	7,584	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	11,893	-	134,421	134,421	-
	48,867	48,867	48,867	48,867	48,867	48,867	48,867	48,867	48,867	48,867	48,867	48,867	-	586,404	586,404	-
	1,395	1,524	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	-	17,419	17,400	(19)
	-	120	748	748	748	748	748	748	748	748	748	748	-	7,600	7,600	-
	50,262	50,511	51,065	51,065	51,065	51,065	51,065	51,065	51,065	51,065	51,065	51,065	-	611,423	611,404	(19)
	-	-	1,220	1,220	1,220	1,220	1,220	1,220	1,220	1,220	1,220	1,220	-	12,200	12,200	-
	-	-	-	2,000	2,000	2,000	-	-	-	-	-	-	-	6,000	3,500	(2,500)
	-	-	750	750	750	750	750	750	750	750	750	750	-	7,500	7,500	-
	-	5,487	-	-	-	-	-	-	-	-	-	-	-	5,487	5,000	(487)
	-	375	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	1,997	-	20,347	20,347	-
	-	-	-	-	-	3,333	3,333	3,333	-	-	-	-	-	10,000	10,000	-
	1	449	255	255	255	255	255	255	255	255	255	255	-	3,000	3,000	-
	150	555	419	419	419	419	419	419	419	419	419	419	-	4,900	4,900	-
	5,579	5,862	6,226	6,226	6,226	6,226	6,226	6,226	6,226	6,226	6,226	6,226	-	73,700	73,754	54
	-	695	1,591	3,230	1,848	1,848	3,230	1,848	1,696	2,261	879	879	6,778	26,787	26,787	-
	-	750	225	225	225	225	225	225	225	225	225	225	-	3,000	3,000	-
	5,730	14,173	12,684	16,323	14,941	18,274	17,656	16,274	12,789	13,354	11,972	11,972	6,778	172,921	169,988	(2,933)
	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	-	19,426	19,426	0
	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	-	19,426	19,426	0
	451	451	-	-	-	-	-	-	-	-	-	-	-	902	-	(902)
	451	451	-	-	-	-	-	-	-	-	-	-	-	902	-	(902)
	216,717	265,565	341,649	354,386	353,004	356,338	324,693	323,201	319,496	319,951	209,482	166,927	6,778	3,558,187	3,589,901	31,714
	(208,879)	(127,388)	28,128	(10,910)	(147,735)	(146,122)	269,138	(125,707)	(120,919)	(30,467)	(26,372)	(74,000)	848,048	126,814	97,802	29,012
	(208,879)	(127,388)	28,128	(10,910)	(147,735)	(146,122)	269,138	(125,707)	(120,919)	(30,467)	(26,372)	(74,000)	848,048	126,814	97,802	-
	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	-	19,426	19,426	-
	9,140	88,186	464,876	47,911	-	52,101	-	-	-	-	-	-	(854,826)	(192,612)	(253,633)	-
	9,909	12,248	-	-	-	-	-	-	-	-	-	-	-	22,158	-	-
	3,279	7,801	3,771	3,771	536	129	129	129	129	129	129	129	-	20,059	-	-
	(21,726)	-	-	-	-	-	-	-	-	-	-	-	6,778	(14,948)	4,929	-
	16,998	31,219	(200,713)	(56,350)	-	(12,667)	-	-	-	-	-	32,873	-	(188,640)	(82,899)	-
	-	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	(24,713)	(24,713)	-	-	-	-
	451	451	-	-	-	-	-	-	-	-	-	-	-	902	-	-
	(189,209)	19,628	303,171	(8,468)	(140,088)	(99,449)	276,377	(118,468)	(113,680)	(23,228)	(49,337)	(64,092)				
	506,855	317,646	337,274	640,446	631,977	491,889	392,440	668,818	550,350	436,671	413,443	364,106				
	317,646	337,274	640,446	631,977	491,889	392,440	668,818	550,350	436,671	413,443	364,106	300,014				

Blue Oak Charter

Statement of Financial Position

August 31, 2020

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 337,274	\$ 506,855	\$ (169,581)	-33%
Accounts Receivable	15,608	37,766	(22,158)	-59%
Public Funding Receivables	530,572	627,898	(97,326)	-16%
Prepaid Expenses	59,240	70,320	(11,080)	-16%
Total Current Assets	942,694	1,242,838	(300,145)	-24%
Long-Term Assets				
Property & Equipment, Net	37,234	40,472	(3,238)	-8%
Deposits	28,000	28,000	-	0%
Total Long Term Assets	65,234	68,472	(3,238)	-5%
Total Assets	\$ 1,007,928	\$ 1,311,310	\$ (303,382)	-23%
Liabilities				
Current Liabilities				
Accounts Payable	\$ -	\$ 21,726	\$ (21,726)	-100%
Accrued Liabilities	281,029	227,320	53,709	24%
Notes Payable, Current Portion	235,711	235,711	-	0%
Total Current Liabilities	516,740	484,757	31,983	7%
Long-Term Liabilities				
Notes Payable, Net of Current Portion	296,128	295,225	902	0%
Total Long-Term Liabilities	296,128	295,225	902	0%
Total Liabilities	812,868	779,983	32,885	4%
Total Net Assets	195,060	531,327	(336,267)	-63%
Total Liabilities and Net Assets	\$ 1,007,928	\$ 1,311,310	\$ (303,382)	-23%

Blue Oak Charter

Statement of Cash Flows

For the period ended August 31, 2020

	Month Ended 08/31/20	YTD Ended 08/31/20
Cash Flows from Operating Activities		
Change in Net Assets	\$ (127,388)	\$ (336,267)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	1,619	3,238
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	88,186	97,326
Grants, Contributions & Pledges Receivable	12,248	22,158
Prepaid Expenses	7,801	11,080
(Decrease)/Increase in Operating Liabilities:		
Accounts Payable	-	(21,726)
Accrued Expenses	36,711	53,709
Total Cash Flows from Operating Activities	19,177	(170,483)
 Cash Flows from Financing Activities		
Proceeds from (payments on) Long-Term Debt	451	902
Total Cash Flows from Financing Activities	451	902
 Change in Cash & Cash Equivalents	19,628	(169,581)
Cash & Cash Equivalents, Beginning of Period	317,646	506,855
 Cash and Cash Equivalents, End of Period	\$ 337,274	\$ 337,274

Blue Oak Charter

Statement of Activities

For the period ended August 31, 2020

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 69,481	\$ 84,962	\$ (15,481)	\$ 69,481	\$ 84,962	\$ (15,481)	\$ 1,699,234
Education Protection Account	-	-	-	-	-	-	243,834
In Lieu of Property Taxes	44,825	44,137	688	44,825	44,137	688	735,622
Total State Aid - Revenue Limit	114,306	129,099	(14,793)	114,306	129,099	(14,793)	2,678,690
Federal Revenue							
Special Education - Entitlement	-	-	-	-	-	-	39,875
Title I, Part A - Basic Low Income	-	-	-	-	-	-	77,683
Title II, Part A - Teacher Quality	-	-	-	-	-	-	11,449
Other Federal Revenue	-	-	-	-	-	-	243,698
Total Federal Revenue	-	-	-	-	-	-	372,705
Other State Revenue							
School Facilities (SB740)	-	-	-	-	-	-	312,615
Mandated Cost	-	-	-	-	-	-	4,946
State Lottery	-	-	-	-	-	-	58,381
Other State Revenue	-	-	-	-	-	-	38,823
Total Other State Revenue	-	-	-	-	-	-	414,765
Other Local Revenue							
Other Fees and Contracts	1,500	-	1,500	1,500	-	1,500	-
School Fundraising	6,580	2,300	4,280	6,600	2,300	4,300	46,000
Transfers of Apportionments	15,791	8,777	7,014	23,609	17,554	6,055	175,543
Total Other Local Revenue	23,871	11,077	12,794	31,709	19,854	11,855	221,543
Total Revenues	138,177	140,176	(1,999)	146,015	148,953	(2,938)	3,687,703
Expenses							
Certificated Salaries							
Teachers' Salaries	106,143	116,472	10,329	197,282	232,943	35,661	1,164,716
Teachers' Substitute Hours	-	1,747	1,747	-	1,747	1,747	34,941
Teachers' Extra Duty/Stipends	736	1,180	444	1,435	2,360	925	11,800
Pupil Support Salaries	583	2,035	1,452	583	2,035	1,452	40,700
Administrators' Salaries	14,294	14,657	362	28,380	29,313	933	175,879
Total Certificated Salaries	121,755	136,090	14,335	227,679	268,398	40,719	1,428,037
Classified Salaries							
Instructional Salaries	221	6,295	6,074	450	6,295	5,846	125,907
Clerical and Office Staff Salaries	11,854	10,379	(1,476)	18,118	20,757	2,639	147,445
Other Classified Salaries	1,516	4,629	3,113	4,033	4,629	596	125,873
Total Classified Salaries	13,591	21,303	7,712	22,601	31,681	9,080	399,225
Benefits							
State Teachers' Retirement System, certificated	18,530	21,979	3,449	34,563	43,346	8,783	230,628
Public Employees' Retirement System, classified	3,393	4,410	1,016	7,549	6,558	(991)	82,640
OASDI/Medicare/Alternative, certificated	735	1,321	586	1,583	1,964	381	24,752
Medicare/Alternative, certificated	1,831	2,282	451	3,375	4,351	976	26,495
Health and Welfare Benefits, certificated	3,695	9,525	5,830	15,739	19,050	3,311	114,300
State Unemployment Insurance, certificated	63	110	47	116	219	103	2,193
Workers' Compensation Insurance, certificated	953	1,574	621	1,906	3,001	1,094	18,273
Other Benefits, certificated positions	64	-	(64)	115	-	(115)	-
Total Benefits	29,263	41,200	11,936	64,947	78,490	13,543	499,280

Blue Oak Charter

Statement of Activities

For the period ended August 31, 2020

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Books & Supplies							
Textbooks and Core Materials	3,490	4,000	510	3,490	4,000	510	16,000
Books and Reference Materials	4,198	1,200	(2,998)	4,198	2,400	(1,798)	6,000
School Supplies	14,883	3,833	(11,049)	14,883	7,667	(7,216)	46,000
Software	129	-	(129)	258	-	(258)	-
Office Expense	3,768	833	(2,935)	3,768	1,667	(2,101)	10,000
School Fundraising Expense	-	208	208	-	417	417	2,500
Noncapitalized Equipment	-	23,600	23,600	-	23,600	23,600	118,000
Total Books & Supplies	26,468	33,675	7,207	26,596	39,750	13,154	198,500
Subagreement Services							
Special Education	150	11,647	11,497	150	11,647	11,497	128,120
Security	-	136	136	-	136	136	1,500
Total Subagreement Services	150	11,784	11,634	150	11,784	11,634	129,620
Operations & Housekeeping							
Auto and Travel	-	273	273	-	273	273	3,000
Dues & Memberships	-	83	83	-	167	167	1,000
Insurance	922	3,202	2,280	3,097	6,404	3,307	38,421
Utilities	5,387	5,833	446	10,468	11,667	1,198	70,000
Janitorial Services	-	917	917	-	1,833	1,833	11,000
Communications	742	833	92	1,394	1,667	273	10,000
Postage and Shipping	533	-	(533)	533	-	(533)	1,000
Total Operations & Housekeeping	7,584	11,141	3,557	15,492	22,010	6,518	134,421
Facilities, Repairs & Other Leases							
Rent	48,867	48,867	-	97,734	97,734	-	586,404
Equipment Leases	1,524	1,450	(74)	2,919	2,900	(19)	17,400
Repairs and Maintenance	120	633	513	120	1,267	1,147	7,600
Total Facilities, Repairs & Other Leases	50,511	50,950	439	100,773	101,901	1,128	611,404
Professional/Consulting Services							
IT	-	1,017	1,017	-	2,033	2,033	12,200
Audit & Taxes	-	-	-	-	-	-	3,500
Legal	-	625	625	-	1,250	1,250	7,500
Professional Development	5,487	-	(5,487)	5,487	-	(5,487)	5,000
General Consulting	375	-	(375)	375	-	(375)	20,347
Special Activities/Field Trips	-	-	-	-	-	-	10,000
Other Taxes and Fees	449	-	(449)	450	-	(450)	3,000
Payroll Service Fee	555	408	(147)	705	817	111	4,900
Management Fee	5,862	6,146	284	11,441	12,292	851	73,754
District Oversight Fee	695	1,291	596	695	1,291	596	26,787
Public Relations/Recruitment	750	-	(750)	750	-	(750)	3,000
Total Professional/Consulting Services	14,173	9,487	(4,686)	19,903	17,683	(2,220)	169,988
Depreciation							
Depreciation Expense	1,619	1,619	-	3,238	3,238	-	19,426
Total Depreciation	1,619	1,619	-	3,238	3,238	-	19,426
Interest							
Interest Expense	451	-	(451)	902	-	(902)	-
Total Interest	451	-	(451)	902	-	(902)	-
Total Expenses	265,565	317,249	51,684	482,282	574,935	92,652	3,589,901
Change in Net Assets	(127,388)	(177,073)	49,684	(336,267)	(425,981)	89,714	97,802
Net Assets, Beginning of Period	322,448			531,327			
Net Assets, End of Period	\$ 195,060			\$ 195,060			

Blue Oak Charter

Accounts Payable Aging

August 31, 2020

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Outstanding Invoices				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Blue Oak Charter

Check Register

For the period ended August 31, 2020

Check Number	Vendor Name	Check Date	Check Amount
10251	360 Branded, Inc.	8/13/2020	\$ 1,962.92
10252	Charter Impact	8/13/2020	5,862.00
10253	CPM Educational Program	8/13/2020	3,490.34
10254	E-Rate Advisors	8/13/2020	375.00
10255	Mercurius Art Makes Sense	8/13/2020	14,474.21
10256	Syncb/Amazon	8/13/2020	533.54
10257	TIAA Commercial Finance, Inc.	8/13/2020	687.06
10258	Brianna Lee	8/20/2020	1,800.00
10259	Brittany Jones	8/20/2020	1,800.00
10260	Charter Impact	8/20/2020	555.44
10261	Jennifer Bryan-Glennen	8/20/2020	1,800.00
10262	Leen Brothers Enterprises	8/20/2020	48,866.97
10263	Syncb/Amazon	8/28/2020	1,362.65
10264	California Water Service	8/28/2020	1,413.33
10265	Comcast	8/28/2020	502.52
10266	Employers Preferred Ins. Co.	8/28/2020	1,009.10
10267	Elizabeth Fuller	8/28/2020	150.00
10268	Humana Insurance Co	8/28/2020	1,840.80
10269	The Math Learning Center	8/28/2020	4,198.00
10270	Neptune Water Solutions	8/28/2020	128.70
10271	PG&E	8/28/2020	3,974.12
10272	Philadelphia Insurance Companies	8/28/2020	6,844.50
10273	Pure Water Partners	8/28/2020	42.90
10274	TIAA Commercial Finance, Inc.	8/28/2020	665.19
70067	Tessy Slaton	8/28/2020	752.69
7303	E3 HCI Audiometrics	8/1/2020	120.00
ACH	Edjoin	8/1/2020	750.00
ACH	Sprint	8/4/2020	58.99
ACH	Raley's	8/5/2020	413.90
ACH	CharityHowTo	8/11/2020	87.00
ACH	Employment Development Dept	8/11/2020	42.30
ACH	Employment Development Dept	8/11/2020	47.54
ACH	Internal Revenue Services	8/11/2020	904.60
ACH	Musician's Friend	8/17/2020	107.04
ACH	Sprout People	8/17/2020	151.36
ACH	Sprout People	8/17/2020	178.26
ACH	Employment Development Dept	8/27/2020	1,226.69
ACH	Employment Development Dept	8/27/2020	3,036.63
ACH	Internal Revenue Services	8/27/2020	<u>15,526.11</u>

Total Disbursements Issued in August \$ 127,742.40