

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

Join Zoom Meeting

<https://zoom.us/j/98347919501?pwd=ZXRYRHUybG5WMVRGbUg5bzZ2cVlwdz09>

Meeting ID: 983 4791 9501

Passcode: PUvR9p

Tuesday, December 8th, 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.

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.

Update: In Compliance with the Governor of California's "Safer-at-Home Order" due to COVID-19, the Blue Oak Finance Committee will be conducting meetings virtually until further notice. This means there will be no specific physical meeting place; the meeting will be held remotely. However, public participation continues to be welcomed and encouraged..

Blue Oak Finance Committee (BOFC) may tape, film, stream, or broadcast any open BOFC Meeting. The BOFC chair may announce that a recording or broadcasting is being made at the direction of BOFC members and that the recording or broadcast may capture images and sounds of those attending the meeting. Any district recording may be erased or destroyed 30 days after the meeting.

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 November 10th, 2020

2. FINANCIAL REPORTS - 15 minutes

2.1. Charter Impact Monthly Report

J. Weber

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. Approval of 1st Interim Report

2.1.7. Approval of LCFF Budget Overview for Parents

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

2.2. Audit

3. BUSINESS - 25 minutes

3.1. Management Payscale, Classified Payscale, and Minimum Wage

3.2. Facility Grant Program Award Notice

3.3. Donation Approval

3.4. Executive Director's Report

S. Domenighini

3.4.1. Marketing

3.4.2. Real Estate

4. NEXT MEETING - Tuesday, January 12th, 2020

5. ADJOURNMENT

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

Join Zoom Meeting

<https://zoom.us/j/98347919501?pwd=ZXRYRHUybG5WMVRCbUg5bzZ2cVlwdz09>

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Tuesday, November 10th 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

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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 4:15PM.

1.2. Roll Call of Committee Members and Establish Quorum

- Present: Susan Domenighini, Chairun Combs, Franki Boisseree, Maggie Buckley, Chelsea Parker, and Nick Meier
- Absent: None

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."

- Susan Domenighini read the school verse.

1.4. Audience to Address the Committee

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- No audience members were present to address the council.

1.5. Agenda Modifications

- No agenda modifications were made.

1.6. Approve Minutes from October 13th, 2020.

- Maggie Buckley made a motion to approve the minutes from the October 13th meeting. Chairun Combs seconded the motion.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Susan Domenighini	X			
Chelsea Parker	X			
Franki Boisseree	X			
Chairun Combs	X			
Nick Meier	X			
Maggie Buckley	X			

➤ Vote passes.

2. FINANCIAL REPORTS - 15 minutes

2.1. Charter Impact Monthly Report

J. Weber

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 from Charter Impact presented the Blue Oak Monthly Report by powerpoint presentation; explaining in detail the changes in revenue, cash flow, and expenses. Jim reviewed compliance and reporting deadlines and described that Blue Oaks total expenses are below budget with some shifts due to the unconventional learning environments from the first half of the year. Additional information included that the fund balance forecast is on target and the BOFC should expect audit reports at the December meeting.
- Susan Domenighini and Jim Weber briefly discussed the prospect of additional borrowing in the future and if/when that process may start.
- Chairun Combs voiced concerns that Blue Oak expenses may go up next year because the school is not currently at full staff capacity this year; in a typical year BOCS has more staff members such as a Strings Teacher and Games Teacher.
- Chairun Combs made a motion to send the October Financial Report to the BOCC for approval. Franki Boisseree seconded the motion.
- Vote.

Name	Yes	No	Abstain	Absent
Susan Domenighini	X			
Chelsea Parker	X			
Franki Boisseree	X			
Chairun Combs	X			

Nick Meier	X			
Maggie Buckley	X			

- Vote passes.

2.2. COVID-19 Related Finances Report

S. Domenighini

- Susan Domenighini detailed how much of our COVID-19 related funding we have left to spend by the end of December. Maggie Buckley has been tasked with reviewing all documents to ensure all expenditures have been charged correctly so far. Susan believes that by the end of November we will be down to no more than \$10,000 to spend, if the school hasn't spent it all by then.
- Susan explained that the current remaining balance does not yet reflect our true total as the school has just recently purchased a number of things such as HEPA filters, improved internet connectivity, and additional technology for teachers. Susan will make sure a final breakdown of all COVID-19 related expenses is presented at the December BOFC meeting to decide what to do with the last of the funds, if any remain.

3. BUSINESS - 25 minutes

3.1. Medical Insurance Premium Summaries

Leanne and Dayna

- Leanne and Dayna from Healthy Solutions presented a breakdown of the upcoming Medical Insurance Premium renewal options. Leanne described that the renewal impact is relatively small but does involve a slight increase; the overall cost to the school will be less than 1%. Leanne cleared up some confusion about current Anthem disputes with Enloe and reassured that it does not impact our insurance coverage. Finally, Leanne explained there are no changes to BOCS dental, vision, and life packages from last year.
- Susan Domenighini explained that the process for moving forward with the Medical Insurance Premium options is that BOFC will recommend which options to present to the BOCC, the BOCC will then vote on which options to offer to BOCS employees, and then Leanne and Dayna will review options with employees so they are able to make an informed decision. Employees will have the opportunity to switch plans during the open enrollment period.
- Leanne explained that the easiest way to differentiate the four plans from one another is by the deductible. She also said that they are only presenting the four Anthem plans because they were the most competitive in our area. Leanne will forward other options to Susan for review.
- Chelsea Parker wanted to clarify that the first two options presented of the four was the one most similar to the employees current plan. Chelsea recommended that we simply offer all four options to the BOCS employees since there are no negative ramifications of those choices for the school; many other BOFC members agreed.
- Franki Boisseree made a motion to recommend all four of these options to the BOCC. Maggie Buckley seconded the motion.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Susan Domenighini	X			

Chelsea Parker	X			
Franki Boisseree	X			
Chairun Combs	X			
Nick Meier	X			
Maggie Buckley	X			

➤ Vote passes.

3.2. Executive Director's Report

S. Domenighini

➤ Grants

- The CDE anti-racism and equity grant was unsuccessful. There were 300 applicants and only 10 recipients; Blue Oak was not one of them.

➤ Annual Fundraising Campaign

- Blue Oak cannot participate in the Giving Day with NVCF; it is only for 501(c)3 organizations, schools cannot directly apply. Susan felt this was still a helpful experience for Maggie and herself to hone their direct mail writing skills.

➤ Employee Assistance Program

- Leanne from Healthy Solutions worked with Susan to find the best options for EAP services to support employee mental health. Susan chose the Magellin option which was very affordable. This program gives all Blue Oak employees access to 3 free counseling sessions, regardless of the number of hours they work on campus. These sessions also include financial, legal, critical incident, and identity theft counseling among many other options. Magellin offers a lot of training and online materials as well. This cost of this program is completely covered by the school and is available to all employees regardless if they have taken a benefits package through BOCS or not.

➤ Marketing

- When BOCC created the Strategic Plan last year, marketing and enrollment was a desired area to be addressed. Susan reached out to a number of marketing support companies for charter schools to see what services they have to offer. Susan described what she found to be unique about the three companies she spoke with: Premier, Schola, and Kreativeweworks. Susan gave the BOFC an estimate of the overall cost to keep in mind when looking at our marketing budget.
- Susan did reach out and did not have much luck but will try again if there are any specific suggestions. Chelsea Parker recommended MC2 and voiced that the BOFC wants to try and find a company that will give the school the best return for its money.

➤ Enrollment

- As far as marketing and recruitment efforts, Kindergarten and 1st Grade should be the biggest areas to focus on for Blue Oak, followed by 4th and 5th Grades based on the potential enrollment numbers for next year that were shared by Susan. Nationwide there has been a significant drop in Kindergarten enrollment this year, so the likelihood of onboarding new Kindergarteners in the upcoming school year is good if we do the right

kind of outreach.

➤ Additional Considerations

- Susan shared some additional suggestions that have come up recently such as implementing a full day kindergarten option at Blue Oak and/or a Waldorf preschool option; Susan feels that these two changes might also help boost enrollment. Currently, Blue Oak is one of the few schools left in Chico who does not offer full day Kindergarten, so this would be one way to stay competitive.
- Suggestions were made by Finance Committee members about how to implement these ideas such as having the second part of the Kindergarten day be optional for those families who enjoy half days, full day Kindergarten benefits would include lower CARD program costs, and if the second half of the day was less structured we may not need to pay a credentialed teacher during that time to lower costs to the school. Additionally, a preschool option may be a great way to introduce the Waldorf pedagogy to families who are interested.
- Susan feels that she cannot build and offer both of these programs by March but Blue Oak should move towards that direction in the coming years and noted that COVID has highlighted a strong need for these two program ideas.

➤ Facility

- Susan has contacted Blue Oaks banker who assisted with the last site purchase to look into new school facilities. Susan explained that Blue Oak was unable to put in a bid at CUSD for facility space this last October but will be sure not to miss the deadline next October.

4. NEXT MEETING - December 8th, 2020

ADJOURNMENT

- Chelsea Parker adjourned the meeting at 5:36PM.

Minutes Taken By: Alexandra Archer

Approved by: _____ Date: _____

Blue Oak Charter School

Monthly Financial Presentation – November 2020

November Highlights

Highlights

- Forecast surplus **+\$134K**, recommended to reserve surplus for future shortfalls.
- Revenue forecast near budget, **(\$2K)**.
- Expenses forecast below budget **\$39K**.
- Cash ended month **\$624K**, utilizing PPP loan to cover payroll during funding delay.
- State payment deferrals and ongoing economic uncertainty influence 2020/21 planning.

Compliance and Reporting

- 1st interim report and LCFF Budget Overview are presented for approval.

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).

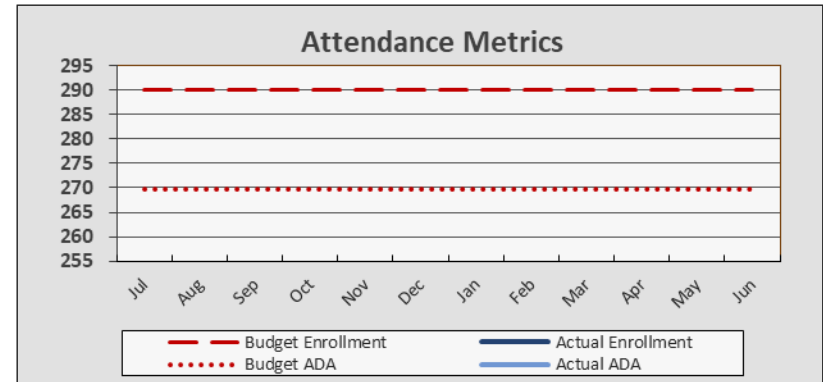
Attendance Data and Metrics



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%
Revenue per ADA		\$12,563	\$12,570
Expenses per ADA		\$12,105	\$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

- **November Updates**
 - **Learning Loss Mitigation and ESSER Funds:**
 - **\$153K** use by Dec 2020 - \$92K reported as of Oct
 - **\$23K** use by June 2021
 - **\$80K** recommended hold surplus until 2021/22 to maintain/expand current services.

Revenue

<i>Year-to-Date</i>		
Actual	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 795,957	\$ 786,856
Federal Revenue	93,217	210,501
Other State Revenue	-	22,823
Other Local Revenue	77,605	80,591
Total Revenue	\$ 966,779	\$ 1,100,770

<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	-
223,643	221,543	2,100
\$ 3,685,601	\$ 3,687,703	\$ (2,102)

Expenses

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

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Expenses						
Certificated Salaries	\$ 624,285	\$ 688,016	\$ 63,730	\$ 1,386,145	\$ 1,428,037	\$ 41,892
Classified Salaries	122,771	143,833	21,062	378,024	399,225	21,201
Benefits	195,049	218,359	23,310	487,971	499,280	11,310
Books and Supplies	132,973	140,775	7,802	206,449	198,500	(7,949)
Subagreement Services	39,198	47,135	7,936	127,641	129,620	1,979
Operations	51,663	55,733	4,070	134,637	134,421	(216)
Facilities	250,787	254,752	3,964	610,196	611,404	1,207
Professional Services	76,820	60,587	(16,233)	200,721	169,988	(30,733)
Depreciation	8,094	8,094	0	19,426	19,426	0
Interest	2,229	-	(2,229)	-	-	-
Total Expenses	\$ 1,503,871	\$ 1,617,283	\$ 113,412	\$ 3,551,210	\$ 3,589,901	\$ 38,690

Surplus / (Deficit) & Fund Balance

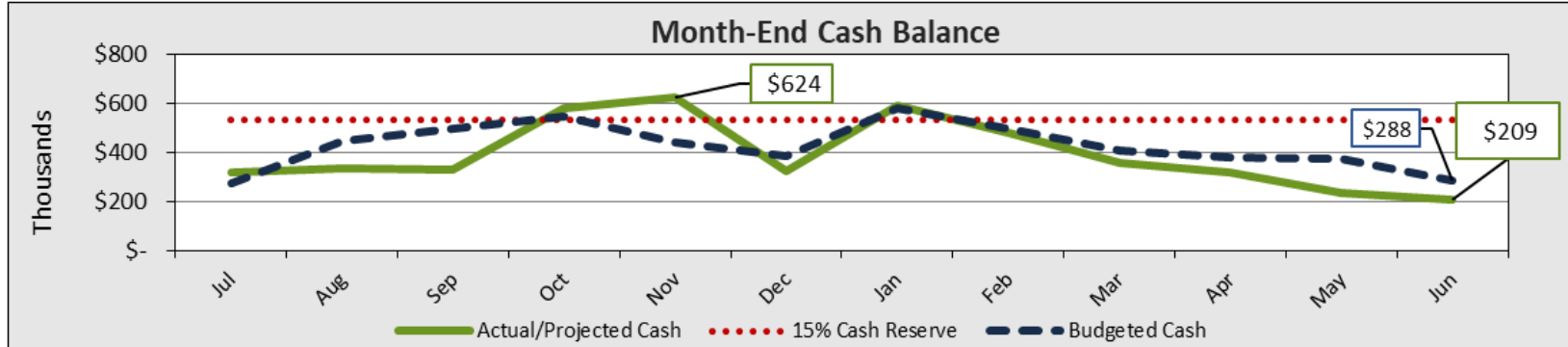
- Current forecast surplus **+\$134K**.
- Recommend holding **\$80K** surplus (LLMF and ESSER) eligible for use during 2021/22.
- Fund balance forecast **\$666K**, 19%, 68 days expenses.
- Deferred funding reduces fund balance available as cash reserves.

	Year-to-Date		
	Actual	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (537,092)	\$ (516,513)	\$ (20,579)
Beginning Fund Balance	<u>531,327</u>	<u>531,327</u>	
Ending Fund Balance	<u>\$ (5,765)</u>	<u>\$ 14,815</u>	
<i>As a % of Annual Expenses</i>	-0.2%	0.4%	

	Annual/Full Year		
	Forecast	Budget	Fav/(Unf)
	\$ 134,391	\$ 97,802	\$ 36,588
	<u>531,327</u>	<u>531,327</u>	
	<u>\$ 665,718</u>	<u>\$ 629,129</u>	
	18.7%	17.5%	

Cash Balance

- Current cash is \$624K, including \$530K PPP loan and excluding \$235K 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.
- **Due to slow collections, short term borrowing may be recommended before June 2021.**
- 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	Set by Authorizer (by Dec 15)	1st Interim Financial Report - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report for the period ending October 31 is due by the date set by the charter authorizer (no later than December 15th).	Charter Impact	Yes	Yes	https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp
FINANCE	Set by Authorizer (by Dec 15)	LCFF Budget Overview for Parents - Senate Bill (SB) 98 added ECSection 43509, which changed the adoption date for the Budget Overview for Parents for the 2020–21 school year. For 2020–21, local governing boards or governing bodies are required to adopt and submit the Budget Overview for Parents on or before December 15, 2020, in conjunction with the LEA's first interim budget report.	Charter Impact	Yes	No	https://www.cde.ca.gov/re/lc/
DATA	Dec-18	CALPADS - Fall 1 Certification deadline - Please be mindful that Level-2 certification within CALPADS means that these data have been reviewed and approved by your superintendent or IRC administrator. Failure to properly review and amend these data in CALPADS within the allotted amendment window will result in the improper certification of official Fall 1 data within CALPADS, which can impact a number of things, including LCFF funding, reclassified fluent-English proficient (RFEP) counts/rates, and A–G graduate counts.	BOCS	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
DATA	Jan-05	CALPADS - Fall 2 Submission Window opens - Fall 2 data is used for many purposes by the US department of education and California department of education. At the federal and state level, the data is also used in the production of many reports, some of which are used to determine eligibility for funding or grants. Fall 2 reporting includes three main data groups: student course enrollments, staff assignments, FTE percentage and English learner education services. Data is reported as of October 7, 2020. Schools have until early March to submit certified data.	BOCS	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	Jan-06	CARES Act Reporting Cycle 3 - The CARES Act Reporting application was created by the California Department of Education to gather required data for purposes of state and federal report on CARES Act and other COVID-19 related funds (CRF, GF, GEER and ESSER). Schools are required to report status of funds for the period October 1, 2020 - December 31, 2020. The Coronavirus Relief Fund (CRF) must be utilized by December 30, 2020.	Charter Impact	No	No	https://www.cde.ca.gov/fg/cr/index.asp
FINANCE	Jan-15	ERMHS Level 2 Budget Requests due to SELPA - Detail budget requests for ERMHS funding are due to El Dorado Charter SELPA.	Charter Impact submits with data provided by BOCS	No	No	http://charterselpa.org/fiscal/
FINANCE	Jan-22	Mid-Year Expenditure Report due to SELPA - Interim financial reporting for actuals through December 31 are due to El Dorado Charter SELPA.	Charter Impact	No	No	http://charterselpa.org/fiscal/
DATA	Jan-29	CALPADS - Fall 1 Amendment deadline - Final opportunity to review and correct your certified CALPADS - Fall 1 student data. Students' program eligibility information associated with lunch, special education, homeless, English language learner, school enrollment and graduation statuses will be submitted to the CDE. This data will be used to in CDE's CA Dashboard calculations and determine access to funding such as student meal reimbursements and unduplicated count factors.	BOCS	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	Jan-31	Federal Cash Management - Period 3 - The Title I, Part A; Title I, Part D, Subpart 2; Title II, Part A; Title III EL; Title III Immigrant; and Title IV, Part A programs under the Elementary and Secondary Education Act of 1965 (ESEA), as amended by the ESSA, will utilize the Federal Cash Management program. Charter schools that are awarded a grant under any of these 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	https://www.cde.ca.gov/fg/aa/cm/

Appendices

As of November 30, 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

November 30, 2020

Presented by:



Blue Oak Charter School

Monthly Cash Flow/Forecast FY20-21

Revised 12/04/2020

ADA = 293.37



Revenues

State Aid - Revenue Limit

8011	LCFF State Aid	-	69,481	69,481	125,066	128,236	125,066	125,066	125,066	58,839	22,534	22,534	22,534	496,337
8012	Education Protection Account	-	-	-	138,207	-	-	138,207	-	-	138,206	-	-	138,207
8019	State Aid - Prior Year	-	-	-	11,477	-	-	-	-	(2,295)	(2,295)	(2,295)	(2,295)	(2,295)
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	334,517	188,003	184,833	323,040	184,833	157,315	208,830	70,624	70,624	682,634

Annual Forecast
1,390,241
552,827
-
735,622
2,678,690

Revised Budget	Favorable / (Unfav.)
ADA = 293.37	
1,699,234	(308,992)
243,834	308,992
-	-
735,622	-
2,678,690	-

Federal Revenue

8181	Special Education - Entitlement	-	-	-	-	-	-	-	19,938	-	-	4,984	14,953
8290	Title I, Part A - Basic Low Income	-	-	-	-	-	18,794	-	-	18,794	-	-	37,587
8291	Title II, Part A - Teacher Quality	-	-	-	-	-	4,878	-	-	2,439	-	-	2,439
8296	Other Federal Revenue	-	-	-	37,287	55,930	59,947	22,634	-	-	22,634	-	15,994

-	-	-	37,287	55,930	59,947	46,305	-	19,938	43,866	-	20,978	84,252
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39,875
75,175
9,755
243,698
368,503

39,875	-
77,683	(2,508)
11,449	(1,694)
243,698	-
372,705	(4,202)

Other State Revenue

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

-	-	-	-	-	4,946	191,698	-	-	14,595	96,551	22,823	84,151
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312,615
4,946
58,381
38,823
414,765

312,615	-
4,946	-
58,381	-
38,823	-
414,765	-

Other Local Revenue

8689	Other Fees and Contracts	-	1,500	-	600	-	-	-	-	-	-	-	-
8699	School Fundraising	20	6,580	2,207	660	1,507	5,838	5,838	5,838	5,838	5,838	-	-
8792	Transfers of Apportionments	7,818	15,791	15,799	9,324	15,799	15,799	7,465	2,859	2,859	2,859	-	63,372

7,838	23,871	18,006	10,584	17,306	21,637	21,637	13,303	8,697	8,697	8,697	-	63,372
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2,100
46,000
175,543
223,643

-	2,100
46,000	-
175,543	-
221,543	2,100

Total Revenue

7,838	138,177	177,137	382,388	261,238	271,363	582,679	198,136	185,949	275,988	175,872	114,426	914,410
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3,685,601

3,687,703	(2,102)
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Expenses

Certificated Salaries

1100	Teachers' Salaries	91,139	106,143	108,402	110,925	111,348	115,710	115,710	115,710	115,710	115,710	25,166	-
1170	Teachers' Substitute Hours	-	-	-	-	600	3,471	3,471	3,471	3,471	3,471	3,471	1,736
1175	Teachers' Extra Duty/Stipends	699	736	1,506	1,140	840	1,376	1,376	1,376	1,376	1,376	-	-
1200	Pupil Support Salaries	-	583	7,574	6,457	5,243	4,070	4,070	4,070	4,070	4,070	4,070	2,035
1300	Administrators' Salaries	14,086	14,294	14,190	14,190	14,190	14,607	14,607	14,607	14,607	14,607	14,607	-

105,924	121,755	131,672	132,712	132,222	139,234	139,234	139,234	139,234	139,234	139,234	47,313	18,377	-
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1,131,674
23,163
11,800
46,312
173,196
1,386,145

1,164,716	33,042
34,941	11,778
11,800	-
40,700	(5,612)
175,879	2,683
1,428,037	41,892

Classified Salaries

2100	Instructional Salaries	229	221	14,186	10,356	8,204	12,591	12,591	12,591	12,591	12,591	12,591	6,295
2400	Clerical and Office Staff Salaries	6,264	11,854	8,861	12,544	10,990	12,669	12,669	12,669	12,669	12,669	12,669	-
2900	Other Classified Salaries	2,518	1,516	13,576	11,105	10,349	12,105	12,105	12,105	12,105	12,105	12,105	-

9,011	13,591	36,623	34,004	29,542	37,364	37,364	37,364	37,364	37,364	37,364	31,069	-
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115,034
139,194
123,796
378,024

125,907	10,872
147,445	8,250
125,873	2,078
399,225	21,201

Benefits

3101	STRS	16,034	18,530	19,824	19,554	19,358	23,029	23,029	23,029	23,029	23,029	7,826	3,040
3202	PERS	4,155	3,393	9,480	9,214	9,069	8,164	8,164	8,164	8,164	8,164	8,164	6,788
3301	OASDI	848	735	2,872	2,721	2,496	2,445	2,445	2,445	2,445	2,445	2,445	2,033
3311	Medicare	1,544	1,831	2,377	2,312	2,238	2,640	2,640	2,640	2,640	2,640	1,266	739
3401	Health and Welfare	12,044	3,695	10,107	7,425	8,416	9,525	9,525	9,525	9,525	9,525	9,525	-
3501	State Unemployment	53	63	82	80	(566)	110	550	440	220	110	110	-
3601	Workers' Compensation	953	953	953	953	953	1,820	1,820	1,820	1,820	873	510	-
3901	Other Benefits	51	64	67	56	61	61	61	61	61	61	61	-

35,683	29,263	45,762	42,315	42,025	47,794	48,233	48,123	47,904	47,794	30,269	22,806	-
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219,309
91,081
26,376
25,505
108,363
1,361
15,251
725
487,971

230,628	11,319
82,640	(8,442)
24,752	(1,624)
26,495	990
114,300	5,937
2,193	832
18,273	3,022
-	(725)
499,280	11,310

Books and Supplies

4100	Textbooks and Core Materials	-	3,490	4,674	12,540	-	-	-	-	-	-	-	-
4200	Books and Reference Materials	-	4,198	1,002	(4,707)	-	215	215	215	215	215	215	-
4302	School Supplies	-	14,883	2,535	2,679	2,976	1,847	1,847	1,847	1,847	1,847	1,847	-
4305	Software	129	129	9,954	(768)	774	754	754	754	754	754	754	-
4310	Office Expense	-	3,768	4,507	2,805	1,735	1,026	1,026	1,026	1,026	1,026	1,026	-
4312	School Fundraising Expense	-	-	-	-	-	357	357	357	357	357	357	-
4400	Noncapitalized Equipment	-	-	17,770	44,752	3,149	44,079	-	-	-	-	-	-

129	26,468	40,442	57,301	8,634	48,278	4,200	4,200	4,200	4,200	4,200	4,200	-
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20,704
2,000
36,000
15,495
20,000
2,500
109,750
206,449

16,000	(4,704)
6,000	4,000
46,000	10,000
-	(15,495)
10,000	(10,000)
2,500	-
118,000	8,250
198,500	(7,949)

Blue Oak Charter School

Monthly Cash Flow/Forecast FY20-21

Revised 12/04/2020

ADA = 293.37



	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.)
Subagreement Services																
5101 Nursing	-	-	3,958	1,979	-	3,958	1,979	1,979	1,979	1,979	1,979	1,979	-	21,766	-	(21,766)
5102 Special Education	-	150	4,530	14,437	13,717	10,220	10,220	10,220	10,220	10,220	10,220	10,220	-	104,375	128,120	23,745
5105 Security	-	-	428	-	-	153	153	153	153	153	153	153	-	1,500	1,500	-
	-	150	8,915	16,416	13,717	14,331	12,352	12,352	12,352	12,352	12,352	12,352	-	127,641	129,620	1,979
Operations and Housekeeping																
5201 Auto and Travel	-	-	-	-	-	429	429	429	429	429	429	429	-	3,000	3,000	-
5300 Dues & Memberships	-	-	50	885	-	9	9	9	9	9	9	9	-	1,000	1,000	-
5400 Insurance	2,175	922	5,541	3,643	3,643	3,214	3,214	3,214	3,214	3,214	3,214	3,214	-	38,421	38,421	-
5501 Utilities	5,081	5,387	8,318	4,775	4,913	5,932	5,932	5,932	5,932	5,932	5,932	5,932	-	70,000	70,000	-
5502 Janitorial Services	-	-	1,846	-	-	1,308	1,308	1,308	1,308	1,308	1,308	1,308	-	11,000	11,000	-
5900 Communications	652	742	563	240	1,112	956	956	956	956	956	956	956	-	10,000	10,000	-
5901 Postage and Shipping	-	533	433	193	18	6	6	6	6	6	6	6	-	1,216	1,000	(216)
	7,908	7,584	16,750	9,735	9,685	11,853	11,853	11,853	11,853	11,853	11,853	11,853	-	134,637	134,421	(216)
Facilities, Repairs and Other Leases																
5601 Rent	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	-
5603 Equipment Leases	1,395	1,524	962	786	1,376	1,450	1,450	1,450	1,450	1,450	1,450	1,450	-	16,193	17,400	1,207
5610 Repairs and Maintenance	-	120	50	240	-	1,027	1,027	1,027	1,027	1,027	1,027	1,027	-	7,600	7,600	-
	50,262	50,511	49,879	49,893	50,243	51,344	51,344	51,344	51,344	51,344	51,344	51,344	-	610,196	611,404	1,207
Professional/Consulting Services																
5801 IT	-	-	427	7,037	2,736	2,828	2,828	2,828	2,828	2,828	2,828	2,828	-	30,000	12,200	(17,800)
5802 Audit & Taxes	-	-	2,730	6,405	-	-	2,865	-	-	-	-	-	-	12,000	3,500	(8,500)
5803 Legal	-	-	416	296	624	881	881	881	881	881	881	881	-	7,500	7,500	-
5804 Professional Development	-	5,487	678	945	(75)	52	52	52	52	52	52	52	-	7,400	5,000	(2,400)
5805 General Consulting	-	375	5,087	1,696	2,071	1,803	1,803	1,803	1,803	1,803	1,803	1,803	-	21,847	20,347	(1,500)
5806 Special Activities/Field Trips	-	-	-	-	(640)	1,520	1,520	1,520	1,520	1,520	1,520	1,520	-	10,000	10,000	-
5809 Other taxes and fees	1	449	1,221	987	917	-	-	-	-	-	-	-	-	3,575	3,000	(575)
5810 Payroll Service Fee	150	555	578	718	439	351	351	351	351	351	351	351	-	4,900	4,900	-
5811 Management Fee	5,579	5,862	5,862	5,862	6,317	6,319	6,319	6,319	6,319	6,319	6,319	6,319	-	73,712	73,754	42
5812 District Oversight Fee	-	695	695	2,633	-	1,848	3,230	1,848	1,573	2,088	706	706	10,763	26,787	26,787	-
5815 Public Relations/Recruitment	-	750	-	-	255	285	285	285	285	285	285	285	-	3,000	3,000	-
	5,730	14,173	17,694	26,579	12,643	15,887	20,134	15,887	15,612	16,127	14,745	14,745	10,763	200,721	169,988	(30,733)
Depreciation																
6900 Depreciation Expense	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
Interest																
7438 Interest Expense	451	451	437	292	598	-	-	-	-	-	-	(2,229)	-	-	-	-
	451	451	437	292	598	-	-	-	-	-	-	(2,229)	-	-	-	-
Total Expenses	216,717	265,565	349,794	370,866	300,929	367,704	326,333	321,976	321,481	321,887	211,059	166,135	10,763	3,551,210	3,589,901	38,690
Monthly Surplus (Deficit)	(208,879)	(127,388)	(172,656)	11,522	(39,690)	(96,341)	256,346	(123,841)	(135,533)	(45,899)	(35,187)	(51,710)	903,647	134,390	97,802	36,588
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(208,879)	(127,388)	(172,656)	11,522	(39,690)	(96,341)	256,346	(123,841)	(135,533)	(45,899)	(35,187)	(51,710)	903,647	134,390		
Cash flows from operating activities																
Depreciation/Amortization	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		
Public Funding Receivables	9,140	88,186	152,479	94,809	45,000	179,494	-	-	-	-	-	55,879	(914,410)	(289,423)		
Grants and Contributions Rec.	9,909	12,248	3,957	-	-	-	-	-	-	-	-	-	-	26,115		
Prepaid Expenses	3,279	7,801	(38,576)	1,779	19,131	3,580	3,580	3,580	3,580	3,580	3,580	3,580	-	18,472		
Accounts Payable	(21,726)	-	-	-	33,116	(33,116)	-	-	-	-	-	-	10,763	(10,963)		
Accrued Expenses	16,998	31,219	40,953	(21,936)	35,371	(299,043)	-	-	-	-	(29,503)	30,541	-	(195,400)		
Summer Holdback	-	5,492	5,204	5,774	5,774	5,774	5,774	5,774	5,774	5,774	(25,556)	(25,556)	-	-		
Deferred Revenues				154,694	(55,930)	(59,947)	-	-	-	-	-	(38,817)	-	0		
Cash flows from investing activities																
Cash flows from financing activities																
Proceeds(Payments) on Debt	451	451	437	292	598	-	-	-	-	-	-	(2,229)	-	-		
Total Change in Cash	(189,209)	19,628	(6,583)	248,552	44,989	(297,981)	267,318	(112,868)	(124,560)	(34,926)	(85,047)	(26,694)				
Cash, Beginning of Month	506,855	317,646	337,274	330,691	579,243	624,232	326,251	593,569	480,701	356,141	321,215	236,167				
Cash, End of Month	317,646	337,274	330,691	579,243	624,232	326,251	593,569	480,701	356,141	321,215	236,167	209,473				

Blue Oak Charter

Statement of Financial Position

November 30, 2020

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 624,232	\$ 506,855	\$ 117,377	23%
Accounts Receivable	11,651	37,766	(26,115)	-69%
Public Funding Receivables	238,284	627,898	(389,615)	-62%
Prepaid Expenses	76,906	70,320	6,586	9%
Total Current Assets	951,073	1,242,838	(291,766)	-23%
Long-Term Assets				
Property & Equipment, Net	32,377	40,472	(8,094)	-20%
Deposits	28,000	28,000	-	0%
Total Long Term Assets	60,377	68,472	(8,094)	-12%
Total Assets	\$ 1,011,450	\$ 1,311,310	\$ (299,860)	-23%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 33,116	\$ 21,726	\$ 11,390	52%
Accrued Liabilities	352,169	227,320	124,849	55%
Deferred Revenue	98,764	-	98,764	0%
Notes Payable, Current Portion	235,711	235,711	-	0%
Total Current Liabilities	719,760	484,757	235,003	48%
Long-Term Liabilities				
Notes Payable, Net of Current Portion	297,455	295,225	2,229	1%
Total Long-Term Liabilities	297,455	295,225	2,229	1%
Total Liabilities	1,017,215	779,983	237,232	30%
Total Net Assets	(5,765)	531,327	(537,092)	-101%
Total Liabilities and Net Assets	\$ 1,011,450	\$ 1,311,310	\$ (299,860)	-23%

Blue Oak Charter

Statement of Cash Flows

For the period ended November 30, 2020

	Month Ended 11/30/20	YTD Ended 11/30/20
Cash Flows from Operating Activities		
Change in Net Assets	\$ (39,690)	\$ (537,092)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	1,619	8,094
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	45,000	389,615
Grants, Contributions & Pledges Receivable	-	26,115
Prepaid Expenses	19,131	(6,586)
(Decrease)/Increase in Operating Liabilities:		
Accounts Payable	33,116	11,390
Accrued Expenses	41,145	124,849
Deferred Revenue	(55,930)	98,764
Total Cash Flows from Operating Activities	44,390	115,148
Cash Flows from Financing Activities		
Proceeds from (payments on) Long-Term Debt	598	2,229
Total Cash Flows from Financing Activities	598	2,229
Change in Cash & Cash Equivalents	44,989	117,377
Cash & Cash Equivalents, Beginning of Period	579,243	506,855
Cash and Cash Equivalents, End of Period	\$ 624,232	\$ 624,232

Blue Oak Charter

Statement of Activities

For the period ended November 30, 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	\$ 128,236	\$ 152,931	\$ (24,695)	\$ 392,264	\$ 475,786	\$ (83,522)	\$ 1,699,234
Education Protection Account	-	-	-	138,207	60,959	77,248	243,834
State Aid - Prior Year	-	-	-	11,477	-	11,477	-
In Lieu of Property Taxes	59,767	58,850	917	254,009	250,111	3,898	735,622
Total State Aid - Revenue Limit	188,003	211,781	(23,778)	795,957	786,856	9,101	2,678,690
Federal Revenue							
Special Education - Entitlement	-	-	-	-	-	-	39,875
Title I, Part A - Basic Low Income	-	-	-	-	19,421	(19,421)	77,683
Title II, Part A - Teacher Quality	-	-	-	-	2,862	(2,862)	11,449
Other Federal Revenue	55,930	-	55,930	93,217	188,218	(95,001)	243,698
Total Federal Revenue	55,930	-	55,930	93,217	210,501	(117,284)	372,705
Other State Revenue							
School Facilities (SB740)	-	-	-	-	-	-	312,615
Mandated Cost	-	-	-	-	-	-	4,946
State Lottery	-	-	-	-	-	-	58,381
Other State Revenue	-	-	-	-	22,823	(22,823)	38,823
Total Other State Revenue	-	-	-	-	22,823	(22,823)	414,765
Other Local Revenue							
Other Fees and Contracts	-	-	-	2,100	-	2,100	-
School Fundraising	1,507	5,060	(3,553)	10,974	15,640	(4,666)	46,000
Transfers of Apportionments	15,799	15,799	0	64,531	64,951	(420)	175,543
Total Other Local Revenue	17,306	20,859	(3,553)	77,605	80,591	(2,986)	221,543
Total Revenues	261,238	232,640	28,598	966,779	1,100,770	(133,991)	3,687,703
Expenses							
Certificated Salaries							
Teachers' Salaries	111,348	116,472	5,123	527,958	582,358	54,400	1,164,716
Teachers' Substitute Hours	600	3,494	2,894	600	12,230	11,630	34,941
Teachers' Extra Duty/Stipends	840	1,180	340	4,921	5,900	979	11,800
Pupil Support Salaries	5,243	4,070	(1,173)	19,857	14,245	(5,612)	40,700
Administrators' Salaries	14,190	14,657	467	70,950	73,283	2,333	175,879
Total Certificated Salaries	132,222	139,872	7,651	624,285	688,016	63,730	1,428,037
Classified Salaries							
Instructional Salaries	8,204	12,591	4,387	33,195	44,067	10,872	125,907
Clerical and Office Staff Salaries	10,990	12,669	1,679	50,513	58,763	8,250	147,445
Other Classified Salaries	10,349	12,124	1,776	39,063	41,002	1,939	125,873
Total Classified Salaries	29,542	37,384	7,842	122,771	143,833	21,062	399,225

Blue Oak Charter

Statement of Activities

For the period ended November 30, 2020

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Benefits							
State Teachers' Retirement System, certificated	19,358	22,589	3,231	93,300	111,115	17,815	230,628
Public Employees' Retirement System, classified	9,069	7,738	(1,330)	35,311	29,773	(5,538)	82,640
OASDI/Medicare/Alternative, certificated	2,496	2,318	(178)	9,672	8,918	(754)	24,752
Medicare/Alternative, certificated	2,238	2,570	333	10,302	12,062	1,760	26,495
Health and Welfare Benefits, certificated	8,416	9,525	1,109	41,688	47,625	5,937	114,300
State Unemployment Insurance, certificated	(566)	110	676	(288)	548	836	2,193
Workers' Compensation Insurance, certificated	953	1,773	819	4,766	8,318	3,553	18,273
Other Benefits, certificated positions	61	-	(61)	299	-	(299)	-
Total Benefits	42,025	46,623	4,598	195,049	218,359	23,310	499,280
Books & Supplies							
Textbooks and Core Materials	-	4,000	4,000	20,704	16,000	(4,704)	16,000
Books and Reference Materials	-	1,200	1,200	493	6,000	5,507	6,000
School Supplies	2,976	3,833	857	23,073	19,167	(3,906)	46,000
Software	774	-	(774)	10,217	-	(10,217)	-
Office Expense	1,735	833	(901)	12,815	4,167	(8,648)	10,000
School Fundraising Expense	-	208	208	-	1,042	1,042	2,500
Noncapitalized Equipment	3,149	23,600	20,451	65,671	94,400	28,729	118,000
Total Books & Supplies	8,634	33,675	25,041	132,973	140,775	7,802	198,500
Subagreement Services							
Nursing	-	-	-	5,936	-	(5,936)	-
Special Education	13,717	11,647	(2,070)	32,835	46,589	13,754	128,120
Security	-	136	136	428	545	118	1,500
Total Subagreement Services	13,717	11,784	(1,934)	39,198	47,135	7,936	129,620
Operations & Housekeeping							
Auto and Travel	-	273	273	-	1,091	1,091	3,000
Dues & Memberships	-	83	83	935	417	(518)	1,000
Insurance	3,643	3,202	(441)	15,924	16,009	85	38,421
Utilities	4,913	5,833	921	28,473	29,167	693	70,000
Janitorial Services	-	917	917	1,846	4,583	2,737	11,000
Communications	1,112	833	(278)	3,308	4,167	859	10,000
Postage and Shipping	18	100	82	1,177	300	(877)	1,000
Total Operations & Housekeeping	9,685	11,241	1,556	51,663	55,733	4,070	134,421
Facilities, Repairs & Other Leases							
Rent	48,867	48,867	-	244,335	244,335	-	586,404
Equipment Leases	1,376	1,450	74	6,043	7,250	1,207	17,400
Repairs and Maintenance	-	633	633	410	3,167	2,757	7,600
Total Facilities, Repairs & Other Leases	50,243	50,950	707	250,787	254,752	3,964	611,404

Blue Oak Charter

Statement of Activities

For the period ended November 30, 2020

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Professional/Consulting Services							
IT	2,736	1,017	(1,719)	10,201	5,083	(5,117)	12,200
Audit & Taxes	-	1,167	1,167	9,135	2,333	(6,802)	3,500
Legal	624	625	1	1,336	3,125	1,789	7,500
Professional Development	(75)	500	575	7,035	1,500	(5,535)	5,000
General Consulting	2,071	2,035	(36)	9,228	6,104	(3,124)	20,347
Special Activities/Field Trips	(640)	-	640	(640)	-	640	10,000
Other Taxes and Fees	917	300	(617)	3,575	900	(2,675)	3,000
Payroll Service Fee	439	408	(30)	2,440	2,042	(398)	4,900
Management Fee	6,317	6,146	(171)	29,482	30,731	1,249	73,754
District Oversight Fee	-	2,118	2,118	4,023	7,869	3,846	26,787
Public Relations/Recruitment	255	300	45	1,005	900	(105)	3,000
Total Professional/Consulting Services	12,643	14,615	1,972	76,820	60,587	(16,233)	169,988
Depreciation							
Depreciation Expense	1,619	1,619	-	8,094	8,094	-	19,426
Total Depreciation	1,619	1,619	-	8,094	8,094	-	19,426
Interest							
Interest Expense	598	-	(598)	2,229	-	(2,229)	-
Total Interest	598	-	(598)	2,229	-	(2,229)	-
Total Expenses	300,929	347,764	46,835	1,503,871	1,617,283	113,412	3,589,901
Change in Net Assets	(39,690)	(115,124)	75,434	(537,092)	(516,513)	(20,579)	97,802
Net Assets, Beginning of Period	33,926			531,327			
Net Assets, End of Period	\$ (5,765)			\$ (5,765)			

Blue Oak Charter

Accounts Payable Aging

November 30, 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
Advanced Document Concepts for Business	INV32365	11/4/2020	12/4/2020	\$ 88	\$ -	\$ -	\$ -	\$ -	\$ 88
Advanced Document Concepts for Business	INV32366	11/4/2020	12/4/2020	117	-	-	-	-	117
Advanced Document Concepts for Business	INV32367	11/4/2020	12/4/2020	13	-	-	-	-	13
Brianna Lee	LEEX111920	11/19/2020	11/19/2020	-	37	-	-	-	37
Butte County Office of Education	20-101	11/2/2020	12/2/2020	3,375	-	-	-	-	3,375
California Water Service	CAL111020-1675	11/10/2020	11/30/2020	846	-	-	-	-	846
Charter Impact	9557	11/1/2020	11/1/2020	-	6,317	-	-	-	6,317
Charter Impact	QTR32020	10/23/2020	11/22/2020	-	20	-	-	-	20
City of Chico	AR00158968	10/30/2020	11/30/2020	173	-	-	-	-	173
Comcast	111258368	11/1/2020	12/1/2020	2,496	-	-	-	-	2,496
Comcast	COMC110720-2009	11/7/2020	11/29/2020	-	278	-	-	-	278
Decker Equipment	366471A	11/6/2020	12/6/2020	1,530	-	-	-	-	1,530
Department of Justice	478675	11/3/2020	11/3/2020	-	79	-	-	-	79
Deskshield.org	1010	11/10/2020	11/30/2020	2,145	-	-	-	-	2,145
E-Rate Advisors	1261	11/2/2020	12/2/2020	375	-	-	-	-	375
Evergreen Janitorial Supply Inc	49496	11/5/2020	12/5/2020	991	-	-	-	-	991
Evergreen Janitorial Supply Inc	49497	11/5/2020	12/5/2020	301	-	-	-	-	301
Full Circle Speech Therapy	7	10/30/2020	11/14/2020	-	7,680	-	-	-	7,680
Humana Insurance Co	HUMA110320	11/3/2020	11/1/2020	-	1,941	-	-	-	1,941
J C Nelson Supply Co	755442	11/13/2020	12/13/2020	18	-	-	-	-	18
Law Offices of Young, Minney & Corr, LLP	67987	11/4/2020	11/4/2020	-	624	-	-	-	624
Lotus Educational Services, Inc.	1682	11/9/2020	12/9/2020	1,515	-	-	-	-	1,515
Mercurius Art Makes Sense	92710	11/4/2020	12/4/2020	173	-	-	-	-	173
Mercurius Art Makes Sense	92726	11/4/2020	12/4/2020	78	-	-	-	-	78
Mercurius Art Makes Sense	92727	11/4/2020	12/4/2020	29	-	-	-	-	29
Millennial Child Inc.	14454697	11/9/2020	11/9/2020	-	350	-	-	-	350
Office Depot Inc	135044671001	11/4/2020	12/6/2020	300	-	-	-	-	300
Samantha Huefner	HUEF111020	11/10/2020	11/10/2020	-	37	-	-	-	37
School Specialty	208126316499	11/9/2020	12/9/2020	32	-	-	-	-	32
TIAA Commercial Finance, Inc.	7654940	10/28/2020	11/18/2020	-	324	-	-	-	324
TIAA Commercial Finance, Inc.	7686681	11/10/2020	11/30/2020	835	-	-	-	-	835
Total Outstanding Invoices				<u>\$ 15,429</u>	<u>\$ 17,687</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,116</u>

Blue Oak Charter

Check Register

For the period ended November 30, 2020

Check Number	Vendor Name	Check Date	Check Amount
10355	Aeries Software	11/6/2020	\$ 300.00
10356	Blue Shield of California	11/6/2020	249.40
10357	Employers Preferred Ins. Co.	11/6/2020	1,009.10
10358	Evergreen Janitorial Supply Inc	11/6/2020	150.40
10359	Lotus Educational Services, Inc.	11/6/2020	1,147.50
10360	Navigate360, LLC	11/6/2020	1,534.60
10361	North State Parent	11/6/2020	255.00
10362	T-Mobile	11/6/2020	649.95
10363	Charter Impact	11/12/2020	418.50
10364	Francine Kalso	11/20/2020	60.00
10365	Leen Brothers Enterprises	11/20/2020	48,866.97
ACH	Sprint	11/3/2020	33.50
ACH	Walmart	11/6/2020	1,619.67
ACH	Employment Development Dept	11/12/2020	186.92
ACH	Employment Development Dept	11/12/2020	279.52
ACH	Internal Revenue Services	11/12/2020	3,592.01
ACH	Lowes	11/13/2020	182.26
ACH	Everyday Speech	11/13/2020	199.99
ACH	GoDaddy's	11/13/2020	239.88
ACH	Walmart	11/13/2020	274.32
ACH	Benefit Resource, Inc	11/13/2020	137.50
ACH	CalPERS	11/13/2020	2,764.30
ACH	CalPERS	11/13/2020	9,256.85
ACH	Benefit Resource, Inc	11/16/2020	102.50
ACH	Employment Development Dept	11/17/2020	1.75
ACH	Internal Revenue Services	11/17/2020	11.10
ACH	Employment Development Dept	11/27/2020	829.73
ACH	Employment Development Dept	11/27/2020	1,356.76
ACH	Employment Development Dept	11/27/2020	3,296.26
ACH	Internal Revenue Services	11/27/2020	18,047.49
ACH	Stamp.com	11/30/2020	17.99

Total Disbursements Issued in November **\$ 97,071.72**

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Blue Oak Charter School
(continued) _____
CDS #: 461426119523
Charter Approving Entity: Chico Unified School District
County: Butte
Charter #: 415
Fiscal Year: 2020/21

(x) To the entity that approved the charter school:
2020/21 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report
has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Charter School Official
(Original signature required)
Print Susan Domenighini Title: Executive Director

(x) To the County Superintendent of Schools:
2020/21 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report
is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Charter Approving Entity
(Original signature required)
Print Jaclyn Kruger Title: Director, Fiscal Services

For additional information on the First Interim Report, please contact:

For Approving Entity:

Jaclyn Kruger
Name
Director, Fiscal Services
Title
(530) 891-3000
Phone
jkruger@chicousd.org
E-mail

For Charter School:

Susan Domenighini
Name
Executive Director
Title
(530) 879-7483
Phone
sdomenighini@blueoakcharterschool.org
E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools,
pursuant to *Education Code* Section 47604.33.

_____ Date _____

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail**

Charter School Name: Blue Oak Charter School
(continued) _____
CDS #: 461426119523
Charter Approving Entity: Chico Unified School District
County: Butte
Charter #: 415
Fiscal Year: 2020/21

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- ☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	1,307,687.85	-	1,307,687.85	264,028.00	-	264,028.00	1,390,241.00	-	1,390,241.00
Education Protection Account State Aid - Current Year	8012	332,784.00	-	332,784.00	138,207.00	-	138,207.00	552,827.00	-	552,827.00
State Aid - Prior Years	8019	-	-	-	11,477.00	-	11,477.00	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	622,961.15	-	622,961.15	194,242.00	-	194,242.00	735,622.00	-	735,622.00
Other LCFF Transfers	8091, 8097	-	-	-	-	-	-	-	-	-
Total, LCFFSources		2,263,433.00	-	2,263,433.00	607,954.00	-	607,954.00	2,678,690.00	-	2,678,690.00
2. Federal Revenues										
Every Student Succeeds Act (Title I - V)	8290	-	99,132.00	99,132.00	-	-	-	-	94,930.00	94,930.00
Special Education - Federal	8181, 8182	-	38,500.00	38,500.00	-	-	-	-	39,875.00	39,875.00
Child Nutrition - Federal	8220	-	-	-	-	-	-	-	-	-
Donated Food Commodities	8221	-	-	-	-	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	63,974.00	63,974.00	-	37,287.00	37,287.00	-	233,698.00	233,698.00
Total, Federal Revenues		-	201,606.00	201,606.00	-	37,287.00	37,287.00	-	368,503.00	368,503.00
3. Other State Revenues										
Special Education - State	StateRevSE		177,843.00	177,843.00	-	48,732.00	48,732.00		175,543.00	175,543.00
All Other State Revenues	StateRevAO	46,210.32	317,956.12	364,166.44			-	48,951.79	365,813.13	414,764.92
Total, Other State Revenues		46,210.32	495,799.12	542,009.44	-	48,732.00	48,732.00	48,951.79	541,356.13	590,307.92
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	46,000.00	-	46,000.00	11,567.48	-	11,567.48	48,100.16	-	48,100.16
Total, Local Revenues		46,000.00	-	46,000.00	11,567.48	-	11,567.48	48,100.16	-	48,100.16
5. TOTAL REVENUES		2,355,643.32	697,405.12	3,053,048.44	619,521.48	86,019.00	705,540.48	2,775,741.95	909,859.13	3,685,601.08
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,060,640.56	150,816.92	1,211,457.48	361,170.87	59,519.44	420,690.31	998,303.59	175,566.59	1,173,870.18
Certificated Pupil Support Salaries	1200	40,700.30	-	40,700.30	14,613.55	-	14,613.55	45,138.78	-	45,138.78
Certificated Supervisors' and Administrators' Salaries	1300	175,879.00	-	175,879.00	36,482.08	20,277.60	56,759.68	112,779.57	60,832.80	173,612.37
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-	-
Total, Certificated Salaries		1,277,219.86	150,816.92	1,428,036.78	412,266.50	79,797.04	492,063.54	1,156,221.94	236,399.39	1,392,621.33
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	52,711.38	73,195.40	125,906.78	19,336.70	5,654.50	24,991.20	78,287.45	41,133.85	119,421.30
Non-certificated Support Salaries	2200	-	-	-			-			-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-			-			-
Clerical and Office Salaries	2400	147,444.69	-	147,444.69	38,403.32	1,120.06	39,523.38	140,873.43		140,873.43
Other Non-certificated Salaries	2900	125,873.31	-	125,873.31	28,714.46		28,714.46	125,551.51		125,551.51
Total, Non-certificated Salaries		326,029.38	73,195.40	399,224.78	86,454.48	6,774.56	93,229.04	344,712.39	41,133.85	385,846.24
3. Employee Benefits										
STRS	3101-3102	206,271.01	24,356.93	230,627.94	62,693.50	11,248.16	73,941.66	185,659.16	36,539.44	222,198.60
PERS	3201-3202	67,488.08	15,151.45	82,639.53	25,292.04	950.15	26,242.19	80,365.25	8,514.71	88,879.96
OASDI / Medicare / Alternative	3301-3302	47,438.93	3,808.30	51,247.23	13,740.99	1,499.43	15,240.42	45,265.59	6,427.35	51,692.94
Health and Welfare Benefits	3401-3402	114,300.00	-	114,300.00	28,816.41	4,454.95	33,271.36	102,991.36	6,480.00	109,471.36
Unemployment Insurance	3501-3502	2,192.75	-	2,192.75	240.76	37.23	277.99	2,036.67	-	2,036.67
Workers' Compensation Insurance	3601-3602	18,272.62	-	18,272.62	3,812.72	-	3,812.72	16,013.72	-	16,013.72
OPEB, Allocated	3701-3702	-	-	-			-			-
OPEB, Active Employees	3751-3752	-	-	-			-			-
Other Employee Benefits	3901-3902	-	-	-	237.97	-	237.97	688.30	-	688.30
Total, Employee Benefits		455,963.39	43,316.68	499,280.07	134,834.39	18,189.92	153,024.31	433,020.05	57,961.50	490,981.55
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	1,436.20	14,563.80	16,000.00	13,364.04	7,340.00	20,704.04	13,364.04	7,340.00	20,704.04
Books and Other Reference Materials	4200	6,000.00	-	6,000.00	493.14	-	493.14	2,000.00	-	2,000.00
Materials and Supplies	4300	58,500.00	-	58,500.00	27,308.43	13,311.56	40,619.99	18,879.70	55,115.18	73,994.88
Noncapitalized Equipment	4400	-	-	-	-	62,521.78	62,521.78	-	109,750.00	109,750.00
Food	4700	-	-	-			-			-
Total, Books and Supplies		65,936.20	14,563.80	80,500.00	41,165.61	83,173.34	124,338.95	34,243.74	172,205.18	206,448.92
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	1,500.00	128,120.00	129,620.00	6,363.78	19,117.50	25,481.28	1,500.24	126,141.00	127,641.24
Travel and Conferences	5200	3,000.00	-	3,000.00			-	3,000.00		3,000.00
Dues and Memberships	5300	1,000.00	-	1,000.00	935.00		935.00	1,000.00		1,000.00
Insurance	5400	38,421.25	-	38,421.25	12,280.64		12,280.64	38,421.25		38,421.25
Operations and Housekeeping Services	5500	83,200.00	-	83,200.00	25,406.74		25,406.74	81,000.00		81,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	319,811.32	287,392.32	607,203.64	5,076.29	195,467.88	200,544.17	297,654.93	312,615.00	610,269.93
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-		-
Professional/Consulting Services and Operating Expend.	5800	159,442.30	-	159,442.30	58,189.60	5,987.00	64,176.60	194,145.91	6,000.00	200,145.91
Communications	5900	11,000.00	-	11,000.00	3,168.51	185.95	3,354.46	11,046.05	169.95	11,216.00
Total, Services and Other Operating Expenditures		617,374.87	415,512.32	1,032,887.19	111,420.56	220,758.33	332,178.89	627,768.38	444,925.95	1,072,694.33

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Blue Oak Charter School
(continued)
CDS #: 461426119523
Charter Approving Entity: Chico Unified School District
County: Butte
Charter #: 415
Fiscal Year: 2020/21

					1st Interim vs. Adopted Budget Increase, (Decrease)	
Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	1,307,687.85	264,028.00	1,390,241.00	82,553.15	6.31%
Education Protection Account State Aid - Current Year	8012	332,784.00	138,207.00	552,827.00	220,043.00	66.12%
State Aid - Prior Years	8019	-	11,477.00	-	-	
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	622,961.15	194,242.00	735,622.00	112,660.85	18.08%
Other LCFF Transfers	8091, 8097	-	-	-	-	
Total, LCFF Sources		2,263,433.00	607,954.00	2,678,690.00	415,257.00	18.35%
2. Federal Revenues						
Every Student Succeeds Act (Title I-V)	8290	99,132.00	-	94,930.00	(4,202.00)	-4.24%
Special Education - Federal	8181, 8182	38,500.00	-	39,875.00	1,375.00	3.57%
Child Nutrition - Federal	8220	-	-	-	-	
Donated Food Commodities	8221	-	-	-	-	
Other Federal Revenues	8110, 8260-8299	63,974.00	37,287.00	233,698.00	169,724.00	265.30%
Total, Federal Revenues		201,606.00	37,287.00	368,503.00	166,897.00	82.78%
3. Other State Revenues						
Special Education - State	StateRevSE	177,843.00	48,732.00	175,543.00	(2,300.00)	-1.29%
All Other State Revenues	StateRevAO	364,166.44	-	414,764.92	50,598.48	13.89%
Total, Other State Revenues		542,009.44	48,732.00	590,307.92	48,298.48	8.91%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	46,000.00	11,567.48	48,100.16	2,100.16	4.57%
Total, Local Revenues		46,000.00	11,567.48	48,100.16	2,100.16	4.57%
5. TOTAL REVENUES		3,053,048.44	705,540.48	3,685,601.08	632,552.64	20.72%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,211,457.48	420,690.31	1,173,870.18	(37,587.30)	-3.10%
Certificated Pupil Support Salaries	1200	40,700.30	14,613.55	45,138.78	4,438.48	10.91%
Certificated Supervisors' and Administrators' Salaries	1300	175,879.00	56,759.68	173,612.37	(2,266.63)	-1.29%
Other Certificated Salaries	1900	-	-	-	-	
Total, Certificated Salaries		1,428,036.78	492,063.54	1,392,621.33	(35,415.45)	-2.48%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	125,906.78	24,991.20	119,421.30	(6,485.48)	-5.15%
Non-certificated Support Salaries	2200	-	-	-	-	
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	
Clerical and Office Salaries	2400	147,444.69	39,523.38	140,873.43	(6,571.26)	-4.46%
Other Non-certificated Salaries	2900	125,873.31	28,714.46	125,551.51	(321.80)	-0.26%
Total, Non-certificated Salaries		399,224.78	93,229.04	385,846.24	(13,378.54)	-3.35%
3. Employee Benefits						
STRS	3101-3102	230,627.94	73,941.66	222,198.60	(8,429.34)	-3.65%
PERS	3201-3202	82,639.53	26,242.19	88,879.96	6,240.43	7.55%
OASDI / Medicare / Alternative	3301-3302	51,247.23	15,240.42	51,692.94	445.71	0.87%
Health and Welfare Benefits	3401-3402	114,300.00	33,271.36	109,471.36	(4,828.64)	-4.22%
Unemployment Insurance	3501-3502	2,192.75	277.99	2,036.67	(156.08)	-7.12%
Workers' Compensation Insurance	3601-3602	18,272.62	3,812.72	16,013.72	(2,258.90)	-12.36%
OPEB, Allocated	3701-3702	-	-	-	-	
OPEB, Active Employees	3751-3752	-	-	-	-	
Other Employee Benefits	3901-3902	-	237.97	688.30	688.30	New
Total, Employee Benefits		499,280.07	153,024.31	490,981.55	(8,298.52)	-1.66%

4. Books and Supplies Approved Textbooks and Core Curricula Materials Books and Other Reference Materials Materials and Supplies Noncapitalized Equipment Food						
	4100	16,000.00	20,704.04	20,704.04	4,704.04	29.40%
	4200	6,000.00	493.14	2,000.00	(4,000.00)	-66.67%
	4300	58,500.00	40,619.99	73,994.88	15,494.88	26.49%
	4400	-	62,521.78	109,750.00	109,750.00	New
	4700	-	-	-	-	
	Total, Books and Supplies	80,500.00	124,338.95	206,448.92	125,948.92	156.46%
5. Services and Other Operating Expenditures Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap. Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend. Communications						
	5100	129,620.00	25,481.28	127,641.24	(1,978.76)	-1.53%
	5200	3,000.00	-	3,000.00	-	0.00%
	5300	1,000.00	935.00	1,000.00	-	0.00%
	5400	38,421.25	12,280.64	38,421.25	-	0.00%
	5500	83,200.00	25,406.74	81,000.00	(2,200.00)	-2.64%
	5600	607,203.64	200,544.17	610,269.93	3,066.29	0.50%
	5700-5799	-	-	-	-	
	5800	159,442.30	64,176.60	200,145.91	40,703.61	25.53%
	5900	11,000.00	3,354.46	11,216.00	216.00	1.96%
	Total, Services and Other Operating Expenditures	1,032,887.19	332,178.89	1,072,694.33	39,807.14	3.85%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only) Land and Land Improvements Buildings and Improvements of Buildings Books and Media for New School Libraries or Major Expansion of School Libraries Equipment Equipment Replacement <i>Depreciation Expense (for accrual basis only)</i>	6100-6170	-	-	-	-	
	6200	-	-	-	-	
	6300	-	-	-	-	
	6400	-	-	-	-	
	6500	-	-	-	-	
	6900	19,426.45	6,475.48	18,680.45	(746.00)	-3.84%
	Total, Capital Outlay	19,426.45	6,475.48	18,680.45	(746.00)	-3.84%
7. Other Outgo Tuition to Other Schools Transfers of Pass-through Revenues to Other LEAs Transfers of Apportionments to Other LEAs - Spec. Ed. Transfers of Apportionments to Other LEAs - All Other All Other Transfers Transfers of Indirect Costs Debt Service: Interest Principal (for modified accrual basis only)	7110-7143	-	-	-	-	
	7211-7213	-	-	-	-	
	7221-7223SE	-	-	-	-	
	7221-7223AO	-	-	-	-	
	7281-7299	-	-	-	-	
	7300-7399	-	-	-	-	
	7438	-	1,631.04	-	-	
	7439	-	-	-	-	
		-	1,631.04	-	-	
8. TOTAL EXPENDITURES		3,459,355.27	1,202,941.25	3,567,272.82	107,917.55	3.12%
		(406,306.83)	(497,400.77)	118,328.26	524,635.09	-129.12%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)						
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	
	7630-7699	-	-	-	-	
2. Less: Other Uses						
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)						
4. TOTAL OTHER FINANCING SOURCES / USES	8980-8999	-	-	-	-	
		-	-	-	-	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)						
F. FUND BALANCE, RESERVES		(406,306.83)	(497,400.77)	118,328.26	524,635.09	-129.12%
1. Beginning Fund Balance a. As of July 1 b. Adjustments/Restatements c. Adjusted Beginning Fund Balance	9791	516,777.15	531,325.95	531,325.95	14,548.80	2.82%
	9793, 9795	-	-	-	-	
		516,777.15	531,325.95	531,325.95		
		110,470.32	33,925.18	649,654.21		
Components of Ending Fund Balance : a. Nonspendable Revolving Cash (equals object 9130) Stores (equals object 9320) Prepaid Expenditures (equals object 9330) All Others b. Restricted c. Committed Stabilization Arrangements Other Commitments d. Assigned Other Assignments e. Unassigned/Unappropriated Reserve for Economic Uncertainties Unassigned/Unappropriated Amount						
	9711	-	-	-	-	
	9712	-	-	-	-	
	9713	-	-	-	-	
	9719	-	-	-	-	
	9740	-	(274,721.19)	83,172.00	83,172.00	New
	9750	-	-	-	-	
	9760	-	-	-	-	
	9780	-	-	-	-	
	9789	-	-	130,732.00	130,732.00	New
	9790	110,470.32	308,646.37	435,750.21	325,279.89	294.45%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: Blue Oak Charter School
(continued) _____
CDS #: 461426119523
Charter Approving Entity: Chico Unified School District
County: Butte
Charter #: 415
Fiscal Year: 2020/21

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2020/21			Totals for 2021/22	Totals for 2022/23
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	1,390,241.00	0.00	1,390,241.00	1,518,798.00	1,516,727.00
Education Protection Account State Aid - Current Year	8012	552,827.00	0.00	552,827.00	264,752.00	264,752.00
State Aid - Prior Years	8019	0.00	0.00	0.00	0.00	0.00
Transfers of Charter Schools in Lieu of Property Taxes	8096	735,622.00	0.00	735,622.00	676,270.00	676,270.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00	0.00	0.00
Total, LCFF Sources		2,678,690.00	0.00	2,678,690.00	2,459,820.00	2,457,749.00
2. Federal Revenues						
Every Student Succeeds Act (Title I - V)	8290	0.00	94,930.00	94,930.00	94,930.00	94,930.00
Special Education - Federal	8181, 8182	0.00	39,875.00	39,875.00	36,250.00	36,250.00
Child Nutrition - Federal	8220	0.00	0.00	0.00	0.00	0.00
Donated Food Commodities	8221	0.00	0.00	0.00	0.00	0.00
Other Federal Revenues	8110, 8260-8299	0.00	233,698.00	233,698.00	529,919.65	0.00
Total, Federal Revenues		0.00	368,503.00	368,503.00	661,099.65	131,180.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	175,543.00	175,543.00	170,822.03	166,100.91
All Other State Revenues	StateRevAO	48,951.79	365,813.13	414,764.92	362,008.84	361,609.76
Total, Other State Revenues		48,951.79	541,356.13	590,307.92	532,830.87	527,710.67
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	48,100.16	0.00	48,100.16	46,000.00	46,000.00
Total, Local Revenues		48,100.16	0.00	48,100.16	46,000.00	46,000.00
5. TOTAL REVENUES		2,775,741.95	909,859.13	3,685,601.08	3,699,750.52	3,162,639.67
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	998,303.59	175,566.59	1,173,870.18	1,227,686.31	1,252,240.04
Certificated Pupil Support Salaries	1200	45,138.78	0.00	45,138.78	41,514.31	42,344.60
Certificated Supervisors' and Administrators' Salaries	1300	112,779.57	60,832.80	173,612.37	178,784.62	182,360.31
Other Certificated Salaries	1900	0.00	0.00	0.00	0.00	0.00
Total, Certificated Salaries		1,156,221.94	236,399.39	1,392,621.33	1,447,985.24	1,476,944.95
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	78,287.45	41,133.85	119,421.30	128,424.92	130,993.42
Non-certificated Support Salaries	2200	0.00	0.00	0.00	0.00	0.00
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	0.00	0.00
Clerical and Office Salaries	2400	140,873.43	0.00	140,873.43	150,393.59	153,401.46
Other Non-certificated Salaries	2900	125,551.51	0.00	125,551.51	128,168.52	130,731.87
Total, Non-certificated Salaries		344,712.39	41,133.85	385,846.24	406,987.03	415,126.75

Description	Object Code	FY 2020/21			Totals for 2020/21	Totals for 2022/23
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	185,659.16	36,539.44	222,198.60	231,967.24	267,327.04
PERS	3201-3202	80,365.25	8,514.71	88,879.96	92,955.84	105,857.32
OASDI / Medicare / Alternative	3301-3302	45,265.59	6,427.35	51,692.94	52,130.29	53,172.90
Health and Welfare Benefits	3401-3402	102,991.36	6,480.00	109,471.36	116,586.00	118,917.72
Unemployment Insurance	3501-3502	2,036.67	0.00	2,036.67	2,200.18	2,202.04
Workers' Compensation Insurance	3601-3602	16,013.72	0.00	16,013.72	18,549.72	18,920.72
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	688.30	0.00	688.30	0.00	0.00
Total, Employee Benefits		433,020.05	57,961.50	490,981.55	514,389.27	566,397.74
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	13,364.04	7,340.00	20,704.04	21,118.12	21,540.48
Books and Other Reference Materials	4200	2,000.00	0.00	2,000.00	2,040.00	2,080.80
Materials and Supplies	4300	18,879.70	55,115.18	73,994.88	75,474.78	76,984.27
Noncapitalized Equipment	4400	0.00	109,750.00	109,750.00	0.00	0.00
Food	4700	0.00	0.00	0.00	0.00	0.00
Total, Books and Supplies		34,243.74	172,205.18	206,448.92	98,632.90	100,605.55
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	1,500.24	126,141.00	127,641.24	128,402.76	130,970.82
Travel and Conferences	5200	3,000.00	0.00	3,000.00	3,060.00	3,121.20
Dues and Memberships	5300	1,000.00	0.00	1,000.00	1,020.00	1,040.40
Insurance	5400	38,421.25	0.00	38,421.25	39,189.68	39,973.47
Operations and Housekeeping Services	5500	81,000.00	0.00	81,000.00	82,620.00	84,272.40
Rentals, Leases, Repairs, and Noncap. Improvements	5600	297,654.93	312,615.00	610,269.93	610,747.26	611,234.13
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	194,145.91	6,000.00	200,145.91	200,233.15	191,503.01
Communications	5900	11,046.05	169.95	11,216.00	11,440.32	11,669.13
Total, Services and Other Operating Expenditures		627,768.38	444,925.95	1,072,694.33	1,076,713.17	1,073,784.56
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	0.00	0.00	0.00	0.00	0.00
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	18,680.45	0.00	18,680.45	19,426.45	1,618.87
Total, Capital Outlay		18,680.45	0.00	18,680.45	19,426.45	1,618.87
7. Other Outgo						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00	0.00	0.00
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00	0.00	0.00
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		2,614,646.95	952,625.87	3,567,272.82	3,564,134.06	3,634,478.42
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		161,095.00	(42,766.74)	118,328.26	135,616.46	(471,838.75)

Description	Object Code	FY 2020/21			Totals for 2021/22	Totals for 2022/23
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	0.00	0.00	0.00	0.00	0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(77,985.74)	77,985.74	0.00	0.00	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(77,985.74)	77,985.74	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		83,109.26	35,219.00	118,328.26	135,616.46	(471,838.75)
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	483,372.95	47,953.00	531,325.95	649,654.21	785,270.67
b. Adjustments/Restatements	9793, 9795	0.00	0.00	0.00	0.00	0.00
c. Adjusted Beginning Balance		483,372.95	47,953.00	531,325.95	649,654.21	785,270.67
2. Ending Fund Balance, June 30 (E + F.1.c.)		566,482.21	83,172.00	649,654.21	785,270.67	313,431.93
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00	0.00	0.00
Stores (equals object 9320)	9712	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00
b. Restricted	9740		83,172.00	83,172.00	0.00	0.00
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	0.00	0.00	0.00	0.00	0.00
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00	0.00	0.00
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	130,732.00	0.00	130,732.00	178,207.00	181,724.00
Unassigned/Unappropriated Amount	9790	435,750.21	0.00	435,750.21	607,063.67	131,707.93

LCFF Budget Overview for Parents

Local Educational Agency (LEA) Name: Blue Oak Charter School

CDS Code: 04 61424 6119523

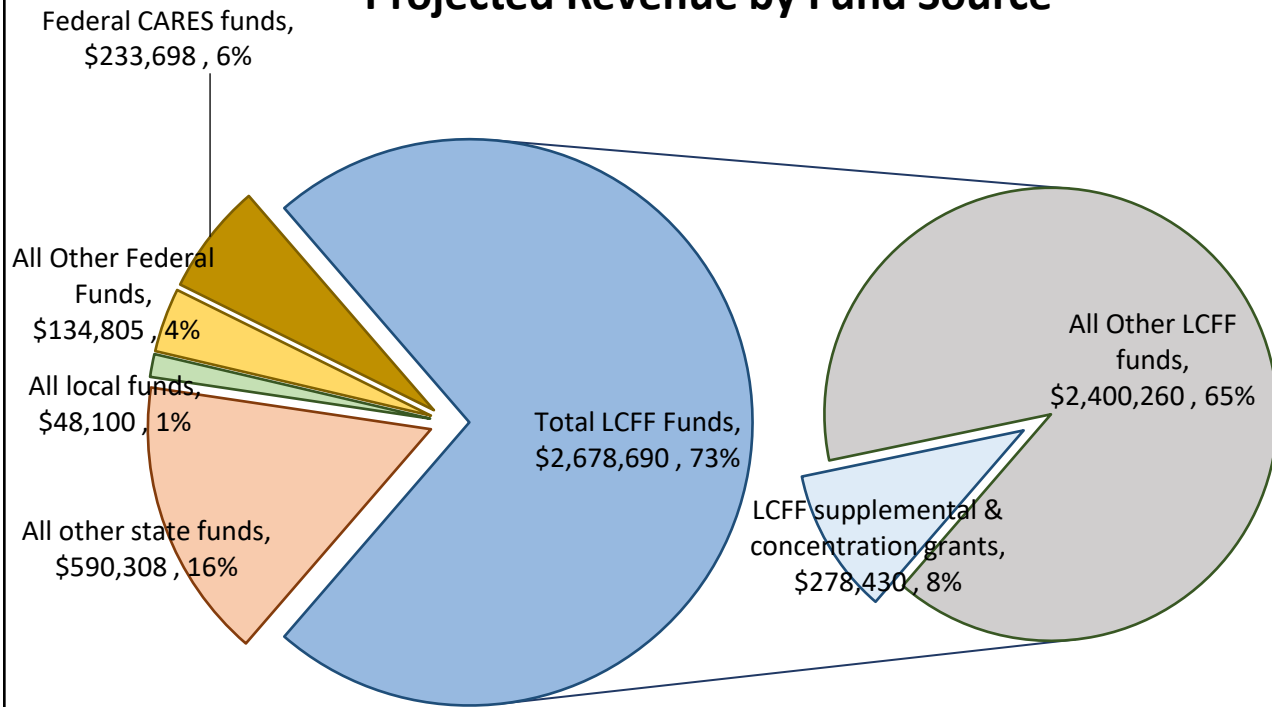
School Year: 2020-2021

LEA contact information: Susan Domenighini, Executive Director, sdomenighini@blueoakcharterschool.org

School districts receive funding from different sources: state funds under the Local Control Funding Formula (LCFF), other state funds, local funds, and federal funds. LCFF funds include a base level of funding for all LEAs and extra funding - called "supplemental and concentration" grants - to LEAs based on the enrollment of high needs students (foster youth, English learners, and low-income students).

Budget Overview for the 2020-2021 School Year

Projected Revenue by Fund Source

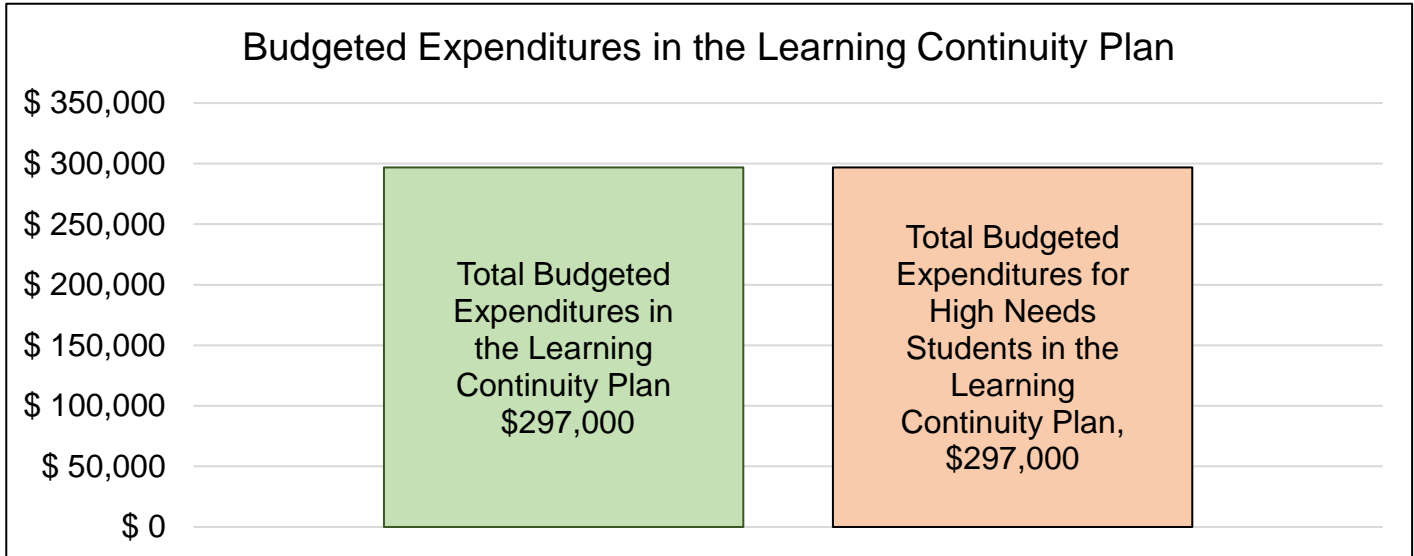


This chart shows the total general purpose revenue Blue Oak Charter School expects to receive in the coming year from all sources.

The total revenue projected for Blue Oak Charter School is \$3,685,601.00, of which \$2,678,690.00 is Local Control Funding Formula (LCFF) funds, \$590,308.00 is other state funds, \$48,100.00 is local funds, and \$368,503.00 is federal funds. Of the \$368,503.00 in federal funds, \$233,698.00 are federal CARES Act funds. Of the \$2,678,690.00 in LCFF Funds, \$278,430.00 is generated based on the enrollment of high needs students (foster youth, English learner, and low-income students).

LCFF Budget Overview for Parents

For the 2020-21 school year school districts must work with parents, educators, students, and the community to develop a Learning Continuity and Attendance Plan (Learning Continuity Plan). The Learning Continuity Plan replaces the Local Control and Accountability Plan (LCAP) for the 2020–21 school year and provides school districts with the opportunity to describe how they are planning to provide a high-quality education, social-emotional supports, and nutrition to their students during the COVID-19 pandemic.



This chart provides a quick summary of how much Blue Oak Charter School plans to spend for planned actions and services in the Learning Continuity Plan for 2020-2021 and how much of the total is tied to increasing or improving services for high needs students.

Blue Oak Charter School plans to spend \$3,567,273.00 for the 2020-2021 school year. Of that amount, \$297,000.00 is tied to actions/services in the Learning Continuity Plan and \$3,270,273.00 is not included in the Learning Continuity Plan. The budgeted expenditures that are not included in the Learning Continuity Plan will be used for the following:

Amounts budgeted in the 2020-2021 Learning Continuity Plan focused on immediate response to distance learning and planned hybrid learning supports. Budgeted General Fund Expenditures not included in the 2020-21 Learning Continuity Plan include classroom teacher salaries and benefits, facility rent and operating costs, and administrative expenses.

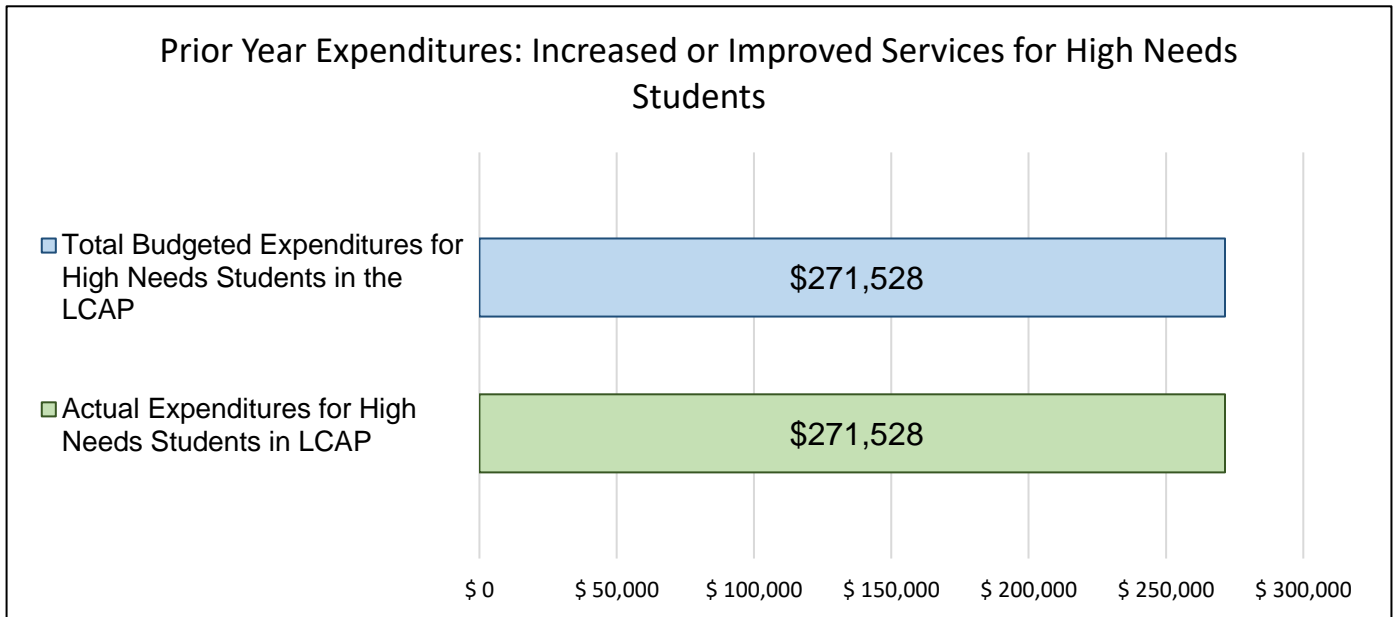
Increased or Improved Services for High Needs Students in the Learning Continuity Plan for the 2020-2021 School Year

LCFF Budget Overview for Parents

In 2020-2021, Blue Oak Charter School is projecting it will receive \$278,430.00 based on the enrollment of foster youth, English learner, and low-income students. Blue Oak Charter School must describe how it intends to increase or improve services for high needs students in the Learning Continuity Plan. Blue Oak Charter School plans to spend \$297,000.00 towards meeting this requirement, as described in the Learning Continuity Plan.

LCFF Budget Overview for Parents

Update on Increased or Improved Services for High Needs Students in 2019-2020



This chart compares what Blue Oak Charter School budgeted in the 2019-20 LCAP for actions and services that contributed to increasing or improving services for high needs students with what Blue Oak Charter School actually spent on actions and services that contributed to increasing or improving services for high needs students in the 2019-20 school year.

In 2019-2020, Blue Oak Charter School's LCAP budgeted \$271,528.00 for planned actions to increase or improve services for high needs students. Blue Oak Charter School actually spent \$271,528.00 for actions to increase or improve services for high needs students in 2019-2020.

**BLUE OAK CHARTER SCHOOL
CHARTER SCHOOL NUMBER: 0415**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2020

DRAFT

**BLUE OAK CHARTER SCHOOL
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Blue Oak Charter School
Chico, California

Report on the Financial Statements

We have audited the accompanying financial statements of Blue Oak Charter School (the School), a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements 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 the School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to on page 1 present fairly, in all material respects, the financial position of the School as of June 30, 2020, 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.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School's financial statements as a whole. The accompanying supplementary schedules are presented for purposes of additional analysis and are not a required part of the basic 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated REPORT DATE on our consideration of the School'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 on the School'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 the School's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**BLUE OAK CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2020**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 506,855
Accounts Receivable - Federal and State	627,898
Accounts Receivable - Other	37,766
Prepaid Expenses and Other Assets	70,320
Total Current Assets	<u>1,242,839</u>

LONG-TERM ASSETS

Deposits	28,000
Property, Plant, and Equipment, Net	40,472
Total Long-Term Assets	<u>68,472</u>

Total Assets	<u><u>\$ 1,311,311</u></u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	\$ 249,046
Notes Payable, Current Portion	235,711
Total Current Liabilities	<u>484,757</u>

LONG-TERM LIABILITIES

Notes Payable	295,225
Total Long-Term Liabilities	<u>295,225</u>

NET ASSETS

Without Donor Restrictions	470,857
With Donor Restrictions	60,472
Total Net Assets	<u>531,329</u>

Total Liabilities and Net Assets	<u><u>\$ 1,311,311</u></u>
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See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
State Revenue:			
State Aid	\$ 1,890,976	\$ -	\$ 1,890,976
Other State Revenue	495,778	94,243	590,021
Federal Revenue:			
Grants and Entitlements	263,581	-	263,581
Local Revenue:			
In-Lieu Property Tax Revenue	735,622	-	735,622
Contributions	42,513	27,142	69,655
Other Revenue	2,450	-	2,450
Net Assets Released from Restrictions	60,913	(60,913)	-
Total Revenues	<u>3,491,833</u>	<u>60,472</u>	<u>3,552,305</u>
EXPENSES			
Program Services	3,085,222	-	3,085,222
Management and General	460,320	-	460,320
Fundraising	3,488	-	3,488
Total Expenses	<u>3,549,030</u>	<u>-</u>	<u>3,549,030</u>
CHANGE IN NET ASSETS	(57,197)	60,472	3,275
Net Assets - Beginning of Year	<u>528,054</u>	<u>-</u>	<u>528,054</u>
NET ASSETS - END OF YEAR	<u><u>\$ 470,857</u></u>	<u><u>\$ 60,472</u></u>	<u><u>\$ 531,329</u></u>

See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2020**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 3,275
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities	
Depreciation	11,846
Change in Operating Assets:	
Accounts Receivable - Federal and State	23,270
Accounts Receivable - Other	(37,114)
Prepaid Expenses and Other Assets	7,952
Change in Operating Liabilities:	
Accounts Payable and Accrued Liabilities	65,405
Net Cash Provided by Operating Activities	<u>74,634</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from Issuing Debt	<u>376,760</u>
Net Cash Provided by Financing Activities	<u>376,760</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS

401,208

Cash and Cash Equivalents - Beginning of Year

105,647

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 506,855

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash Paid for Interest	<u><u>\$ 9,123</u></u>
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See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2020**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total Expenses</u>
Salaries and Wages	\$ 1,664,552	\$ 184,950	\$ -	\$ 1,849,502
Pension Expense	296,854	32,984	-	329,838
Other Employee Benefits	192,063	21,340	-	213,403
Payroll Taxes	56,142	6,238	-	62,380
Management Fees	-	97,546	-	97,546
Legal Expenses	-	9,197	-	9,197
Accounting Expenses	-	3,502	-	3,502
Instructional Materials	70,378	-	-	70,378
Other Fees for Services	82,538	5,268	-	87,806
Advertising and Promotion Expenses	2,640	261	-	2,901
Office Expenses	30,426	3,381	-	33,807
Information Technology Expenses	10,845	571	-	11,416
Occupancy Expenses	641,958	33,787	-	675,745
Travel Expenses	5,132	570	-	5,702
Conferences, Conventions, and Meetings	-	10,954	-	10,954
Interest Expense	-	9,123	-	9,123
Depreciation Expense	10,661	1,185	-	11,846
Insurance Expense	-	38,040	-	38,040
Other Expenses	21,033	1,423	3,488	25,944
	<u>21,033</u>	<u>1,423</u>	<u>3,488</u>	<u>25,944</u>
Total	<u>\$ 3,085,222</u>	<u>\$ 460,320</u>	<u>\$ 3,488</u>	<u>\$ 3,549,030</u>

See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Blue Oak Charter School (the School) is a California nonprofit public benefit corporation and is organized to manage and operate a public charter school. The School is funded principally through state of California public education monies received through the California Department of Education.

The charter may be revoked by the Chico Unified School District for material violations of the charter, failure to meet pupil outcomes identified in the charter, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

Basis of Accounting

The financial statements have been prepared on the accrual method of accounting and accordingly reflect all significant receivables and liabilities.

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Financial Accounting Standards Board.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses

Costs of providing the School's programs and other activities have been presented in the statement of functional expenses. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect or shared costs are allocated among program and support services by a method that best measures the relative degree of benefit. The expenses that are allocated include salaries and wages, pension expense, other employee benefits, payroll taxes, other fees for services, office expenses, travel expense, and other expenses, which are allocated on the basis of estimates of time and effort.

Cash and Cash Equivalents

The School defines its cash and cash equivalents to include only cash on hand, demand deposits, and liquid investments with original maturities of three months or less.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Asset Classes

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restrictions when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Accounts Receivable

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2020. Management believes that all receivables are fully collectible; therefore, no provisions for uncollectible accounts were recorded.

Property, Plant, and Equipment

Property, plant, and equipment are stated at cost if purchased or at estimated fair value if donated. Depreciation is provided on a straight-line basis over the estimated useful lives of the asset.

Compensated Absences

The School does not allow employees to carryover unused vacation. Accordingly, there were no accumulated compensated absence benefits at June 30, 2020.

Revenue Recognition

Amounts received from the California Department of Education are conditional and recognized as revenue by the School based on the average daily attendance (ADA) of students. Revenue that is restricted is recorded as an increase in net assets without donor restriction, if the restriction expires in the reporting period in which the revenue is recognized. All other restricted revenues are reported as increases in net assets with donor restriction.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions

All contributions are considered to be available for use unless specifically restricted by the donor. Amounts received that are restricted to specific use or future periods are reported as contributions with donor restrictions. Restricted contributions that are received and released in the same period are reported as promises to give without donor restrictions. Unconditional promises to give expected to be received in one year or less are recorded at net realizable value. Unconditional promises to give expected to be received in more than one year are recorded at fair value at the date of the promise. Conditional promises to give (those with a measurable performance or other barrier and a right of return) are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

Property Taxes

Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on September 1 and are payable in two installments on or before November 1 and February 1. Unsecured property taxes are not a lien against real property and are payable in one installment on or before August 31. The County bills and collects property taxes for all taxing agencies within the County and distributes these collections to the various agencies. The sponsor agency of the School is required by law to provide in-lieu property tax payments on a monthly basis, from August through July. The amount paid per month is based upon an allocation per student, with a specific percentage to be paid each month.

Income Taxes

The School is a nonprofit entity exempt from the payment of income taxes under Internal Revenue Code Section 501(c)(3) and California Revenue and Taxation Code Section 23701d. Accordingly, no provision has been made for income taxes. Management has determined that all income tax positions are more likely than not of being sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required. The School is subject to income tax on net income that is derived from business activities that are unrelated to the exempt purposes. The School files an exempt School return and applicable unrelated business income tax return in the U.S. federal jurisdiction and with the California Franchise Tax Board.

Change in Accounting Principle

In May 2014, FASB issued Accounting Standards Update (ASU) 2014-09, Revenues from Contracts with Customers (Topic 606). The update establishes the core principle that an entity should recognize revenue to depict the transfer of promised goods or services to customers in the amount that reflects the consideration to which the entity expects to be entitled in exchange for those good or services. The School has early adopted the implementation of ASU 2014-09 under the full retrospective approach. There was no material impact on the School's financial position and results of operations upon adoption of the new standard.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Change in Accounting Principle (Continued)

In June 2018, FASB issued Accounting Standards Update (ASU) 2018-08, Not-for-Profit Entities (Topic 958) – Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The update clarifies and improves the scope and the accounting guidance for contributions received and contributions made. The amendments in this update should assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions), or as exchange (reciprocal transactions) and (2) determining whether a contribution is conditional. The School has implemented ASU 2018-08 under the modified prospective approach. There was no material impact on the School's financial position and results of operations upon adoption of the new standard.

Evaluation of Subsequent Events

The School has evaluated subsequent events through REPORT DATE, the date these financial statements were available to be issued.

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure are those without donor or other restrictions limiting their use within one year of the statement of financial position date. Financial assets available for general expenditures comprise of the following:

Cash and Cash Equivalents	\$ 506,855
Accounts Receivable - Federal and State	627,898
Accounts Receivable - Other	37,766
Less: Net Assets With Donor Restrictions	(60,472)
	<u>\$ 1,112,047</u>

As part of its liquidity management plan, the School monitors liquidity required and cash flows to meet operating needs on a monthly basis. The School structures its financial assets to be available as general expenditures, liabilities, and other obligations come due.

NOTE 3 CONCENTRATION OF CREDIT RISK

The School maintains an interest bearing cash account with a financial institution. The account at this institution is insured by the Federal Deposit Insurance Corporation (FDIC). At times, cash in this account exceeds the maximum insured amount. The School has not experienced any losses regarding this account and believes it is not exposed to any significant credit risk on its cash and cash equivalents.

BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 4 PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment in the accompanying financial statements is presented net of accumulated depreciation. The School capitalizes all expenditures for land, buildings, and equipment in excess of \$5,000. Depreciation expense for the year ended June 30, 2020 was \$11,846.

The components of property, plant, and equipment as of June 30, 2020 are as follows:

Building	\$ 1,192,117
Equipment, Furniture, and Fixtures	41,592
Total	<u>1,233,709</u>
Less: Accumulated Amortization	(1,193,237)
Total Property, Plant, and Equipment	<u><u>\$ 40,472</u></u>

NOTE 5 EMPLOYEE RETIREMENT

Multi-Employer Defined Benefit Pension Plans

Qualified employees are covered under multi-employer defined benefit pension plans maintained by agencies of the state of California.

The risks of participating in these multi-employer defined benefit pension plans are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers, (b) the required member, employer, and state contribution rates are set by the California Legislature, and (c) if the School chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan. The School has no plans to withdraw from this multi-employer plan.

State Teachers' Retirement System (STRS)

Plan Description

The School contributes to the State Teachers' Retirement System (STRS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by STRS. Plan information for STRS is not publicly available. 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. According to the most recently available Comprehensive Annual Financial Report and Actuarial Valuation Report for the year ended June 30, 2019 total STRS plan net assets are \$273 billion, the total actuarial present value of accumulated plan benefits is \$392 billion, contributions from all employers totaled \$5.6 billion, and the plan is 66% funded. The School did not contribute more than 5% of the total contributions to the plan.

Copies of the STRS annual financial reports may be obtained from STRS, 7667 Folsom Boulevard, Sacramento, California 95826 and www.calstrs.com.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 5 EMPLOYEE RETIREMENT (CONTINUED)

Funding Policy

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 9.205% of their salary. The School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the STRS Teachers' Retirement Board. Under the 2014 funding plan, employer contributions on compensation creditable to the program will increase every year for the next seven years, up to 19.10% in 2020–21. The required employer contribution rate for the year ended June 30, 2020 was 17.10% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

The School's contributions to STRS are as follows:

<u>Year Ended June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2018	\$ 164,666	100%
2019	\$ 207,098	100%
2020	\$ 221,801	100%

Public Employees' Retirement System (PERS)

Plan Description

The School contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by CalPERS. Plan information for PERS is not publicly available. 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. According to the most recently available Actuarial Valuation Report for the year ended June 30, 2019, the School Employer Pool total plan assets are \$68 billion, the present value of accumulated plan benefits is \$97 billion, contributions from all employers totaled \$2.5 billion, and the plan is 70% funded. The school did not contribute more than 5% of the total contributions to the plan.

Copies of the CalPERS' annual financial reports may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, California 95814 and www.calpers.ca.gov.

Funding Policy

Active plan members are required to contribute 7.0% of their salary while new members after January 1, 2013 are required to contribute 6.0% of their salary. The School 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 rate for year ended June 30, 2020 was 19.721%. The contribution requirements of the plan members are established and may be amended by state statute.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 5 EMPLOYEE RETIREMENT (CONTINUED)

Contributions to PERS

The School's contributions to PERS for each of the last three years are as follows:

<u>Year Ended June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2018	\$ 58,609	100%
2019	\$ 87,668	100%
2020	\$ 108,037	100%

NOTE 6 OPERATING LEASES

The School leases its facilities under several lease agreements where the last lease expires in July 2022, with the option of extending for two years. Lease expense under these agreements for the year ended June 30, 2020 was \$583,279.

Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2021	\$ 588,138
2022	588,138
2023	48,889
Total	<u>\$ 1,225,165</u>

NOTE 7 NOTES PAYABLE LIABILITY

On April 21, 2020 the School received a loan from Golden Valley Bank in the amount of \$529,920 to fund payroll, rent, utilities, and interest on mortgages and existing debt through the Paycheck Protection Program (the "PPP Loan"). The original loan agreement was written prior to the PPP Flexibility Act of 2020 (June 5) and was due over twenty-four months deferred for six months. Subsequent to this, the law changed the loan deferral terms retroactively. The PPP Flexibility Act and subsequent regulations supersede the loan agreement. The PPP Loan bears interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, has a term of two years, and is unsecured and guaranteed by the U.S. Small Business Administration. Payment of principal and interest is deferred until the date on which the amount of forgiveness is remitted to the lender or, if the School fails to apply for forgiveness within ten months after the covered period, then payment of principal and interest shall begin on that date. These amounts may be forgiven subject to compliance and approval based on the timing and use of these funds in accordance with the program. To the extent that all or part of the PPP Loan is not forgiven, the School will be required to pay interest on the PPP Loan at a rate of 1.0% per annum, and commencing in July 2021 principal and interest payments will be required through the maturity date in April 2022.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes:

Subject to Expenditure for Specified Purpose:

Low Performing Student Block Grant	\$ 33,330
Parent Council	10,680
Class Fundraising	16,462
Total	<u>\$ 60,472</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose for the year ended June 30, 2020:

Satisfaction of Purpose Restrictions:

Prop 39 Clean Energy	\$ 52,823
SUMS Grant	8,090
Total	<u>\$ 60,913</u>

NOTE 9 CONTINGENCIES, RISKS AND UNCERTAINTIES

The School 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 disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

During the fiscal year, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. Subsequent to year-end, the COVID-19 pandemic continues to have significant effects on global markets, supply chains, businesses, and communities. Specific to the School, COVID-19 may impact various parts of its 2021 operations and financial results, including, but not limited to, loss of revenues, additional bad debts, costs for increased use of technology, or potential shortages of personnel. Management believes the School is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events are still developing.

SUPPLEMENTARY INFORMATION

DRAFT

**BLUE OAK CHARTER SCHOOL
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2020**

Blue Oak Charter School (the School) is a California nonprofit public benefit corporation and is organized to manage and operate a public charter school. The School is funded principally through state of California public education monies received through the California Department of Education. The School is sponsored by the Chico Unified School District (the Sponsor).

Charter School number authorized by the state: 0415

The Board of Directors and the Administrators as of the year ended June 30, 2020 were as follows:

BOARD OF DIRECTORS

Member	Office	Term Expires (2-year term)
Monica McDaniel	Board Chair	August 2022
Vicki Wonacott	Co-Chair	August 2022
Chelsea Parker	Treasurer/CFO	August 2022
Trisha Atehortua	Member	August 2022
Laurel Hill-Ward	Member	August 2022
Laura Swanson	Member	August 2022

ADMINISTRATOR

Susan Domenighini	Executive Director
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**BLUE OAK CHARTER SCHOOL
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2020**

	Instructional Minutes		Credited Minutes COVID-19 School Closure Certification	Total Actual Plus Credited Minutes
	Requirement	Actual		
Kindergarten	36,000	30,240	12,240	42,480
Grade 1	50,400	37,590	15,225	52,815
Grade 2	50,400	37,590	15,225	52,815
Grade 3	50,400	37,590	15,225	52,815
Grade 4	54,000	38,550	15,615	54,165
Grade 5	54,000	38,550	15,615	54,165
Grade 6	54,000	39,990	16,200	56,190
Grade 7	54,000	39,990	16,200	56,190
Grade 8	54,000	39,990	16,200	56,190

	Traditional Calendar Days	Credited Days COVID-19 School Closure Certification	Total Actual Plus Credited Days	Status
Kindergarten	126	51	177	In compliance
Grade 1	126	51	177	In compliance
Grade 2	126	51	177	In compliance
Grade 3	126	51	177	In compliance
Grade 4	126	51	177	In compliance
Grade 5	126	51	177	In compliance
Grade 6	126	51	177	In compliance
Grade 7	126	51	177	In compliance
Grade 8	126	51	177	In compliance

See accompanying Independent Auditors' Report and the Notes to Supplementary Information.

**BLUE OAK CHARTER SCHOOL
SCHEDULE OF AVERAGE DAILY ATTENDANCE
YEAR ENDED JUNE 30, 2020**

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
Grades TK/K-3	132.47	133.35	132.47	133.35
Grades 4-6	93.86	93.86	93.86	93.86
Grades 7-8	66.16	66.16	66.16	66.16
ADA Totals	<u>292.49</u>	<u>293.37</u>	<u>292.49</u>	<u>293.37</u>

DRAFT

See accompanying Independent Auditors' Report and the Notes to Supplementary Information.

**BLUE OAK CHARTER SCHOOL
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH
AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

There were no differences between the Annual Financial Report and the Audited Financial Statements.

DRAFT

**BLUE OAK CHARTER SCHOOL
NOTES TO SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2020**

PURPOSE OF SCHEDULES

NOTE 1 SCHEDULE OF INSTRUCTIONAL TIME

This schedule presents information on the amount of instructional time offered by the School and whether the School complied with the provisions of California Education Code.

NOTE 2 SCHEDULE OF AVERAGE DAILY ATTENDANCE

Average daily attendance is a measurement of the number of pupils attending classes of the 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.

NOTE 3 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

This schedule provides the information necessary to reconcile the net assets of the charter schools as reported on the Annual Financial Report form to the audited financial statements.



**INDEPENDENT AUDITORS' 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***

Board of Directors
Blue Oak Charter School
Chico, California

We have audited, in accordance with the 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 financial statements of Blue Oak Charter School (the School), a nonprofit California public benefit corporation, which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, cash flows, and functional expenses for the year then ended, the related notes to the financial statements, and have issued our report thereon dated REPORT DATE.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the 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 School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School'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 a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School'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 determination of financial statement amounts. 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*.

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 School'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 School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE



INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

Board of Directors
Blue Oak Charter School
Chico, California

We have audited Blue Oak Charter School's (the School) compliance with the types of compliance requirements described in the *2019-2020 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel for the year ended June 30, 2020. The School's state compliance requirements are identified in the table below.

Management's Responsibility

Management is responsible for the compliance with the state laws and regulations as identified below.

Auditors' Responsibility

Our responsibility is to express an opinion on the School's compliance based on our audit of the types of compliance requirements referred to below. 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 *2019-2020 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the specific areas listed below has occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion on state compliance. Our audit does not provide a legal determination of the School's compliance.

Compliance Requirements Tested

In connection with the audit referred to above, we selected and tested transactions and records to determine the School's compliance with the laws and regulations applicable to the following items:

<u>Description</u>	<u>Procedures Performed</u>
School Districts, County Offices of Education, and Charter Schools:	
California Clean Energy Jobs Act	Yes
Before/After School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes

<u>Description</u>	<u>Procedures Performed</u>
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Charter Schools:	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-based instructional/independent study	No ¹
Determination of funding for nonclassroom-based instruction	Not applicable
Annual instructional minutes – classroom based	Yes
Charter School Facility Grant Program	Yes

¹ Nonclassroom ADA was under the threshold that required testing.

Opinion on State Compliance

In our opinion, the School complied with the laws and regulations of the state programs referred to above in all material respects for the year ended June 30, 2020.

Purpose of this Report

The purpose of this report on state compliance is solely to describe the results of testing based on the requirements of the *2019-2020 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**BLUE OAK CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

All audit findings must be identified as one or more of the following categories:

<u>Five Digit Code</u>	<u>Finding Types</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Program
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

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards* or the *2019-2020 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*.

**BLUE OAK CHARTER SCHOOL
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2020**

There were no findings in the prior year.

DRAFT