

BLUE OAK SCHOOL
450 W. East Avenue, Chico, CA 95926
(Room 2)
FINANCE COMMITTEE (BOFC) REGULAR
MEETING APPROVED MINUTES
Wednesday, April 15, 2026 5:00 PM

Join Zoom Meeting

<https://us06web.zoom.us/j/82342638539?pwd=TawrRZ772EZ5FS8aazNoNUzkO8D4uh.1>

Meeting ID: 823 4263 8539

Passcode: t39y2H

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.

Virtues: Hold Reverence - Have Courage - Build Friendships - Seek Wisdom - Show Compassion

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AGENDA

OPEN SESSION - 5:00 PM

1. OPENING

1.1. Call Meeting to Order 5:04pm

1.2. Roll Call of Committee Members and Establish Quorum

Name	Present	Absent
Tim Drury	x	

Angela Aguilar	x	
Elizabeth Nail	x	
Michelle Greene		x
Lauren Cesca	x	

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, and Love of life itself. Let us remember that as many hands build a house, so many hearts build a school.”

1.4. Audience to Address the Committee (None)

This is the opportunity for members of the community to address the committee concerning items not on the agenda. Committee Members will not respond to comments due to Brown Act expectations concerning agendas. 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 (None)

1.6. Approve Minutes - March 2026

Motion to approve minutes by Elizabeth Nail, Angela Aguilar second motion.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene				x
Lauren Cesca	x			

➤ Vote passes.

2. FINANCIAL REPORTS

2.1. Charter Impact Monthly Report March 2026- Jim Weber/Steve McClain
Charter Impact

2.2. Attendance and Enrollment

2.2.1. Cash Flow

2.2.2. Balance Sheet Detail

2.2.3. Warrants/Aged Payable

2.2.4. Actual to Budget Summary *(part of the Financial Forecast in the Charter*

Impact Report)

HIGHLIGHTS

- *Revenues are Forecasted to be 3.60M at year end.*
- *Expenses are projected to be 3.70M at year end.*
- *Forecast loss of \$101K.*
- *Year-end Fund Balance is Projected to be \$482K.*
- *Enrollment forecast 196, ADA forecast 175.*
- *Cash as of March 31st is \$451K, representing 45 days cash on hand.*
- *Compliance and Reporting: 990 Approval by May 15, 2026*

ATTENDANCE

Enrollment forecast of 196 is slightly below budget.

ADA forecast of 175 and attendance rate of 89.4% is below budget.

Unduplicated Pupil % is slightly below budget.

Actual Forecast Budget

Average Enrollment 196 196 200

ADA 173 175 182

Attendance Rate 88.1% 89.4% 90.9%

Unduplicated % 62.2% 62.2% 62.4%

Revenue per ADA \$20,516 \$19,440

Expenses per ADA \$21,093 \$18,380

REVENUE

Forecast includes \$266K one-time funding (LREBG, AMIMBG).

Additional new grants for LREBG and SSPDBG available through FY28 and FY29, forecast additional \$31K annually.

Forecast for state aid revised to reflect lower ADA revenue (\$81K).

Actual Budget Fav/(Unf) Forecast Budget Fav/(Unf)

Revenue

*State Aid-Rev Limit \$ 1,419,339 \$ 981,416 \$ 437,923 \$ 2,256,998 \$ 2,338,060 \$
(81,062)*

Federal Revenue 54,340 103,041 (48,701) 187,990 161,799 26,190
Other State Revenue 301,415 593,646 (292,231) 1,125,249 995,602 129,646
Other Local Revenue 13,734 21,232 (7,499) 25,000 38,740 (13,740)

Total Revenue \$ 1,788,828 \$ 1,699,336 \$ 89,492 \$ 3,595,236 \$ 3,534,201 \$ 61,035

EXPENSES

Forecast annual expenses revised downward (\$78K).

Actual Budget Fav/(Unf) Forecast Budget Fav/(Unf)

Expenses

Certificated Salaries \$ 1,123,989 \$ 1,109,428 \$ (14,561) \$ 1,330,510 \$ 1,340,433 \$ 9,924

Classified Salaries 430,099 428,126 (1,973) 543,572 562,850 19,278

Benefits 434,223 305,918 (128,305) 544,495 397,426 (147,069)

Books and Supplies 137,432 116,652 (20,780) 178,568 167,629 (10,938)

Subagreement Services 129,856 133,255 3,399 175,431 186,800 11,370

Operations 178,426 145,552 (32,874) 207,467 187,025 (20,442)

Facilities 363,243 210,345 (152,898) 473,661 280,778 (192,883)

Professional Services 139,393 138,819 (575) 242,551 218,606 (23,945)

Depreciation - - - - -

Interest - - - - -

Total Expenses \$ 2,936,662 \$ 2,588,094 \$ (348,568) \$ 3,696,254 \$ 3,341,548 \$ (354,705)

FUND BALANCE

- *The End of Year Deficit is forecasted to be \$101k*
- *The Fund Balance increased by \$50k from prior forecast*
- *Fund Balance is 13% of Annual Expenses*
- *The Year End Fund Balance is Projected to be \$481,562*

Actual Budget Fav/(Unf) Forecast Budget Fav/(Unf)

Total Surplus(Deficit) \$ (1,147,834) \$ (888,758) \$ (259,076) \$ (101,018) \$ 192,653 \$ (293,670)

Beginning Fund Balance 582,580 582,580 582,580 582,580

Ending Fund Balance \$ (565,254) \$ (306,178) \$ 481,562 \$ 775,233

As a % of Annual Expenses -15.3% -9.2% 13.0% 23.2%

CASH BALANCE

- *The Year End Cash Balance is forecasted to be \$463K or 46 days cash on hand*

2.3. Point of Sale Transactions/Check Register (March 2026)

2.4. Credit Card Statement (March 2026)

Motion to accept the Charter Impact Financial Report and 2.3 and 2.4 by Lauren Cesca. Second by Angela Aguilar.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene				x
Lauren Cesca	x			

➤ Vote passes.

3. BUSINESS

3.1. 990 Draft

Motion to accept this 990 and send to the BOCC for approval with the update to Tim's name instead of Susan's by Elizabeth Nail. Lauren Cesca second motion.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene				x
Lauren Cesca	x			

➤ Vote passes

3.2. Classified Pay Scale Update

3.3. Certificated Pay Scale Update

Steve reviews minimum wage increases for both pay scales with respect to minimum wage increases.

Lauren Cesca motion to recommend 3.2 & 3.3 to BOCC for approval. Elizabeth Nail second motion.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene				x
Lauren Cesca	x			

➤ Vote passes

3.4. Class Account Update

Reviewed class accounts.

3.5. ELOP Cost Centers

Steve reviews the ELOP Cost Centers from July 2025 through March 31, 2026

Steve will come to the next meeting with the cost for ELOP snacks.

Utilities will be allocated to ELOP and year end costs will be brought to a later meeting.

4. NEXT MEETING - Wednesday, May 13, 2026

5. ADJOURNMENT 5:58pm

Minutes Taken By: Maggie Buckley

Approved by: _____ Date: _____

Name	Present	Absent
Tim Drury		
Angela Aguilar		
Elizabeth Nail		
Michelle Greene		
Lauren Cesca		

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury				
Angela Aguilar				
Elizabeth Nail				
Michelle Greene				
Lauren Cesca				

➤ Vote passes.