

BLUE OAK CHARTER SCHOOL
450 W. East Avenue, Chico, CA 95926 (Room 2)
FINANCE COMMITTEE
REGULAR MEETING APPROVED MINUTES
Wednesday, May 13, 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 5:30pm

1.2. Roll Call of Committee Members and Establish Quorum

Name	Present	Absent
Tim Drury	x	
Angela Aguilar	online	
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

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

1.6. Approve Minutes - April 2026

Motion to approve the minutes Elizabeth Nail. Second by Michelle Greene.

➤ Vote

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

➤ Vote passes.

2. FINANCIAL REPORTS

2.1. Monthly Financials Report April 2026- Steve McClain, Charter Impact

- 2.1.1. Financial Presentation, Including Attendance and Enrollment Update
- 2.1.2. Monthly Cash Flow /Annual Forecast with Actual to Budget Summary
- 2.1.3. Statement of Financial Position (Balance Sheet)
- 2.1.4. Statement of Cash Flows
- 2.1.5. Accounts Payable Aging
- 2.1.6. Monthly Check Register including Electronic/ACH Payments

HIGHLIGHTS

- Revenues are forecasted to be 3.62M at year end.
- Expenses are projected to be 3.75M at year end.
- Forecast loss of \$134K.
- Year-end Fund Balance is projected to be \$449K.
- Cash as of March 31st is \$432K, representing 42 days cash on hand.

ATTENDANCE Enrollment of 196 is slightly below budget.

P2 ADA is 174;

Attendance rate of 88.7% is below the budget of 91%. Census Day P2 Budget Average Enrollment 196
196 200 ADA 174 182 Attendance Rate 88.7% 91.0% Unduplicated % 62.2% 62.2% 62.4% Revenue
per ADA \$20,898 \$19,440 Expenses per ADA \$21,558 \$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 (\$60K).

Actual Budget Fav/(Unf) Forecast Budget Fav/(Unf) Revenue State Aid-Rev Limit \$ 1,772,761 \$
1,297,692 \$ 475,069 \$ 2,277,820 \$ 2,338,060 \$ (60,240) Federal Revenue 110,579 112,915 (2,336)
187,990 161,799 26,190 Other State Revenue 382,970 755,987 (373,017) 1,126,388 995,602 130,786
Other Local Revenue 18,197 27,931 (9,734) 25,000 38,740 (13,740) Total Revenue \$ 2,284,507 \$
2,194,525 \$ 89,983 \$ 3,617,197 \$ 3,534,201 \$ 82,996

EXPENSES Forecast annual expenses revised upward \$54K. Actual Budget Fav/(Unf) Forecast
Budget Fav/(Unf) Expenses Certificated Salaries \$ 1,279,807 \$ 1,241,101 \$ (38,706) \$ 1,366,764 \$
1,340,433 \$ (26,331) Classified Salaries 510,525 477,026 (33,499) 563,179 562,850 (330) Benefits
497,362 340,732 (156,631) 550,476 397,426 (153,051) Books and Supplies 152,820 130,525 (22,294)
167,844 167,629 (215) Subagreement Services 161,368 147,510 (13,858) 173,064 186,800 13,736
Operations 196,729 160,079 (36,650) 206,007 187,025 (18,981) Facilities 401,945 233,425 (168,520)
475,011 280,778 (194,233) Professional Services 186,267 172,142 (14,125) 248,559 218,606 (29,953)
Depreciation - - - - - Interest - - - - - Total Expenses \$ 3,386,822 \$ 2,902,539 \$ (484,282)
\$ 3,750,906 \$ 3,341,548 \$ (409,358)

FUND BALANCE • The End of Year Deficit is forecasted to be \$133k • The Fund Balance decreased
by \$32k from prior forecast • Fund Balance is 12% of Annual Expenses • The Year End Fund Balance
is Projected to be \$448,871 Actual Budget Fav/(Unf) Forecast Budget Fav/(Unf) Total Surplus(Deficit)
\$ (1,102,315) \$ (708,014) \$ (394,300) \$ (133,709) \$ 192,653 \$ (326,362) Beginning Fund Balance
582,580 582,580 582,580 582,580 Ending Fund Balance \$ (519,735) \$ (125,434) \$ 448,871 \$ 775,233
As a % of Annual Expenses -13.9% -3.8% 12.0% 23.2%

CASH BALANCE • The Year End Cash Balance is forecasted to be \$608K, or 59 days cash on hand •
The March Cash Balance was \$432K

Appendices • Multi-Year Forecast • Monthly Cash Flow / Annual Forecast with Actual to Budget • Statement of Financial Position (Balance Sheet) • Statement of Cash Flows • Accounts Payable Aging • Monthly Check Register

2.2. Credit Card Statement (April 2026)

Motion to approve the April financials with the exception of the Point of Sale report that is not available this month by Lauren Cesca. Second by Tim Drury.

➤ Vote

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

➤ Vote passes.

3. BUSINESS

3.1. BCOE Data Agreement 2026-27 Discussion/Action

Motion to recommend to the board for approval by Lauren Cesca. Second by Michelle Greene.

➤ Vote

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

➤ Vote passes.

3.2. ELOP Cost Center

Discussion

ELOP Cost Report Thru April 30, 2026
 1100 Certificated Salaries \$ 18,402
 1170 Certificated Subs \$ 2,998 1175

Certificated Extra Duty \$ 64
1200 Certificated Pupil Support Salaries \$ 1,201
2100 Classified Instr. Salaries \$ 6,926 2400
Clerical and Office Salaries \$ 10,582 2900
Other Classified Salaries \$ 2,749 3101
STRS \$ 3,013 3202 PERS \$ 5,388 3301
OASDI \$ 1,584 3311
Medicare \$ 593 3501
State Unemployment \$ 20 4302
School Supplies \$ 824 4305
Software \$ 525 4310
Office Expense \$ 1,350
5900 Communications \$ 38 Total \$ 56,255

4. NEXT MEETING - Wednesday, June 10, 2026 3:00pm

5. ADJOURNMENT 6:11pm

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.