BLUE OAK SCHOOL
450 W. East Avenue, Chico, CA 95926
(Room 2)
CHARTER COUNCIL (BOCC) REGULAR MEETING AGENDA
Tuesday October 20, 2026 06:00 PM

Join Zoom Meeting
https://us06web.zoom.us/j/81111816724?pwd=YhgYrgbim8efwYqZ1PRZavK9lKhkZ2.1

Meeting ID: 811 1181 6724
Passcode: 79EGKH

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*

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.

Blue Oak Charter Council (BOCC) may tape, film, stream, or broadcast any open BOCC Meeting. The BOCC Chair may announce that a recording or broadcasting is being made at the direction of BOCC members and that the recording or broadcast may capture images and sounds of those attending the meeting. Any BOCC recording may be erased or destroyed 30 days after the meeting. 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 move the agenda items' order.

The Blue Oak Charter Council reserves the right to take action on any item on the agenda.

AGENDA

OPEN SESSION - 6:00PM

1. OPENING

1.1. Call Meeting to Order (time)

1.2. Roll Call of Council Members to establish a quorum

1.3. Invocation - School Verse

"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. Agenda Modifications

1.5. Audience to Address the Council

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2. CONSENT AGENDA

- **2.1.** Regular Meeting Minutes (September 2026)
- **2.2.** Credit Card Statement (September 2026)
- **2.3.** Point of Sale Transactions (September 2026)

3. FINANCIAL REPORTS

- **3.1.** Monthly Financial Report - September 2026 - Jim Weber, Charter Impact
- 3.1.1. Financial Presentation, Including Attendance and Enrollment Update
- 3.1.2. Monthly Cash Flow/Annual Forecast with Actual to Budget Summary
- 3.1.3. Statement of Cash Flows
- 3.1.4. Accounts Payable Aging
- 3.1.5. Monthly Check Registers including Electronic/ACH Payments (September)
- 3.1.6. Notice of Concern Chico Unified School District — Tim Drury
- 3.1.7. Budget Revision/Cut Plan for November — Tim Drury

4. FACULTY

- **4.1.** Faculty Report — Cheryl Grant or Emily Swanson

5. BUSINESS

- **5.1.** California School Dashboard Update — Discussion
- **5.2.** Code of Conduct Meal Program — Discussion/Action
- **5.3.** Development of Marketing/Enrollment Committee — Discussion/Action

6. GOVERNANCE

- **6.1.** Facilities Committee Report — Trisha Atehortua
- **6.2.** Finance Committee Report — Lauren Cesca

7. ADMINISTRATION

- **7.1.** Executive Director's Report — Tim Drury

8. CLOSED SESSION

- **8.1.** Public Employee Dismissal/Discipline/Discussion §54957

NEXT MEETING - November 17, 2026 6pm

8. ADJOURNMENT

Minutes Taken By:

Approved by: _____ Date: _____

BLUE OAK SCHOOL
450 W. East Avenue, Chico, CA 95926
(Room 2)
BOCC Regular Meeting Draft Minutes
Tuesday September 15, 2026 06:00 PM

Join Zoom Meeting
https://us06web.zoom.us/j/81111816724?pwd=YhgYrgbim8efwYqZ1PRZavK9lKhkZ2.1

Meeting ID: 811 1181 6724
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The Blue Oak Charter Council reserves the right to take action on any item on the agenda.

AGENDA

OPEN SESSION - 6:00PM

1. **OPENING**
   - **1.1.** Call Meeting to Order - 6:00 PM
   - **1.2.** Roll Call of Council Members to establish a quorum

Name	Present	Absent
Vicki Wonacott	X	

Laurel Hill-Ward	X	
Donna Kreskey	X	
Trisha Atehortua	X	
Lauren Cesca	X	

1.3. Invocation - School Verse

"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. Agenda Modifications - None

1.5. Audience to Address the Council - None

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2. CONSENT AGENDA

2.1. Regular Meeting Minutes (August 2026)

2.2. Credit Card Statement (August 2026)

2.3. Point of Sale Transactions (August 2026)

Laurel made a motion to approve the consent agenda 2.1 - 2.3, Donna seconded.

➢ Vote

Name	Yes	No	Abstain	Absent
Vicki Wonacott	X			
Laurel Hill-Ward	X			
Donna Kreskey	X			
Trisha Atehortua	X			
Lauren Cesca	X			

➢ Vote passes

3. FACULTY

3.1. Faculty Report — Cheryl Grant or Emily Swanson

4. BUSINESS

DRAFT

4.1. Resolution Re: Instructional Materials Williams Inspection

Tim went over the annual Williams Inspection on 9/9/26. They inspect the classrooms to ensure there are books for every student. They are also looking at the facilities for each classroom - sinks, ceilings, holes in walls, cleaning supplies within reach or eyesight of students, bugs, and rodents. They noted that the campus looks cleaner than it did last year. We should have the report back from them soon.

Lauren moved to approve the Williams Resolution, Laurel seconded.

➢ Vote

Name	Yes	No	Abstain	Absent
Vicki Wonacott	X			
Laurel Hill-Ward	X			
Donna Kreskey	X			
Trisha Atehortua	X			
Lauren Cesca	X			

➢ Vote passes

4.2. Accept Employment Offers 2026-27

Reviewed the list of employment offers for the 2026-2027 school year

Trisha moved to approve the employment offers for 26-27, Donna seconded.

➢ Vote

Name	Yes	No	Abstain	Absent
Vicki Wonacott	X			
Laurel Hill-Ward	X			
Donna Kreskey	X			
Trisha Atehortua	X			
Lauren Cesca	X			

➢ Vote passes

4.3. Accept Resignations for 2026-27

Reviewed the list of resignations for the 2026-2027 school year.

Trisha moved to approve the 26-27 resignations, Donna seconded.

➢ Vote

Name	Yes	No	Abstain	Absent
Vicki Wonacott	X			
Laurel Hill-Ward	X			
Donna Kreskey	X			
Trisha Atehortua	X			
Lauren Cesca	X			

➢ Vote passes

4.4. Approve 2025-26 Unaudited Actuals Report
Steve went over the unaudited actuals report:

BLUE OAK CHARTER SCHOOL

September 15, 2026

2025 - 26 HIGHLIGHTS

• P-2 ADA Originally projected at 180, Actual was 174

• 25-26 Deficit projected at $309k in June; Actual was $636k

• 25-26 Total Revenue projected at $3,456k in June; Actual was $3,410k;

• 25-26 Total Expenses projected at $3,765k in June; Actual was $4,046k

• 25-26 Rent was $189k over original budget

• 25-26 Other State Revenues was $199k under original budget

Recommendations:

• Continue efforts to increase attendance percentages

• Strengthen marketing efforts to increase enrollment

• Decide on whether to implement a long-term independent study program

• Identify and evaluate cost reductions

• Pursue borrowing options to address cash flow challenges

DRAFT

Steve suggested we might have to look at short-term borrowing. For example, with the move. Those conversations have been taking place.
Trisha: What will all of this mean for Prop 2?
Steve: CSFA could ask questions, but we will continue to communicate the budget with CUSD. Develop a recovery plan to improve enrollment. Might have to spend some money to get outside help with boosting enrollment. It's an ongoing effort.
Steve went into more detail about the report. This report will be sent to CUSD. We currently have 6 days cash on hand.

Trisha made a motion to approve the unaudited actuals reports, Laurel seconded.

➢ Vote

Name	Yes	No	Abstain	Absent
Vicki Wonacott	X			
Laurel Hill-Ward	X			
Donna Kreskey	X			
Trisha Atehortua	X			
Lauren Cesca	X			

➢ Vote passes

4.5. Approve 2025-26 Education Protection Account (EPA) Expenditures
Steve went over the report. Education Protection Account funds go into certificated salaries.
Lauren made a motion to approve, Trisha seconded.

➢ Vote

Name	Yes	No	Abstain	Absent
Vicki Wonacott	X			
Laurel Hill-Ward	X			
Donna Kreskey	X			
Trisha Atehortua	X			
Lauren Cesca	X			

➢ Vote passes

4.6. Approve 2025-26 Prop 28 Arts & Music in Schools Annual Report
Steve went over the report. The program began in the 2023-2024 school year. It can include woodworking, musical instruments, graphic arts, and dance. You can't spend it on programs already in place; it has to be over and above. It's to expand the arts program. You have 3 years to use the funds. Funds expire in June. If not used, they go back to the state. We have to return to the first year funds. We

still have this year to use year two funds. It's hard to use grant money for staffing, as it's only for one year. The funds could be used to train an employee to begin a new program. The funds are ongoing at this time. The money that will have to be returned to the state is held as a liability. We could use the money to bring artists in (music, drum circle, etc)

Trisha made a motion to approve 2025-26 Prop 28 Arts & Music in Schools Annual Report, Lauren seconded.

➢ Vote

Name	Yes	No	Abstain	Absent
Vicki Wonacott	X			
Laurel Hill-Ward	X			
Donna Kreskey	X			
Trisha Atehortua	X			
Lauren Cesca	X			

➢ Vote passes

5. GOVERNANCE

5.1. Facilities Committee Report — Trisha Atehortua

Trisha showed the pictures from the new site. There have been delays with concrete; however, we are feeling hopeful that weather will cooperate. Modulars will be here in a couple of weeks. Finishing pipes, AT&T, and water now. It's progressing nicely. Tim and Trisha did a tour of Inspire's 2-story building on 9/15/26. Showed pictures of some of the classrooms. We are moving through Prop 2 and CDE approvals. We are going to have a BBQ (funded by PC) once the modulars are set up. The BBQ will be on the street outside of our new campus and we will get to tour the campus.

5.2. Finance Committee Report — Lauren Cesca

Steve covered most of the update during his time. July and August are tight months. Things will start improving soon. Finance asked BOCC to think about cuts and enrollment/retention. Lauren suggested considering a sub committee to focus on retention. What can we do to keep students here? Get the word out to the community what we offer and that we are a Waldorf school. Where can we cut if needed? Put recruitment/retention and what can we cut on next month's meeting. For example, how can we retain middle school students? Donna brought up 2 things: kids need to be happy, what happened with bullying situations from years past? Add the sub-committee Lauren proposed to discuss at the next meeting.

6. ADMINISTRATION

6.1. Executive Director's Report — Tim Drury

Talked about enrollment - at 174, budget 200. Showed pictures of hallway chalkboard art, student art, volleyball team (they won!), Sept attendance golden leaves, a goat visit, kindergarten crafts, 8th grade ice cream social this Friday, upcoming events, Harvest Festival Oct. 16th.

NEXT MEETING -
October 20, 2026 following the Facility Committee Meeting, no sooner than 6:00pm

8. ADJOURNMENT @ 7:45 PM

Minutes Taken By: Kellie Machi

Approved by: _____ Date: _____

DRAFT

Account Number : 4866 9164 5245 3469
Unique ID: XXXX XXXX XXXX 9015
LUIS ORTEGA
Statement Date : 09-10-2026

Account Summary

Previous Balance	$0.00
Purchases and Other Charges	$8,188.58
Cash Advances	$0.00
Cash Advance Fees	$0.00
Late Payment Charges	$0.00
Credits	$191.80 CR
Payments	$0.00 PY
Total Activity	**$7,996.78**
Disputed Amount	$0.00

General Information

Total Activity $7,996.78

QUESTIONS OR TO REPORT A LOST OR STOLEN CARD, CALL CUSTOMER SERVICE**1-800-344-5696**

Account Messages

We certify that all purchases listed on this statement, unless annotated to the contrary, are true, correct and for official business only. Payment is authorized.

Cardholder Date Approver Date

New Activity

Post Date	Tran Date	Reference Number	Transaction Description	Amount
08-11	08-10	24492166223100001314494	SP WALDORF EARLY CHI STORE.WALDORF NY 4302 –	30.50
08-14	08-12	24011346225100138233623	BROWN SHEEP COMPANY MITCHELL NE	191.80 CR
08-14	08-13	24692166225302301123908	AMAZON MKTPL*5H5WD6Q40 AMZN.COM/BILL WA 5101 –	172.00
08-17	08-15	24011346227100175079846	AMAZON RETA* 5A0WO0O01 WWW.AMAZON.CO WA 4310 –	7.63
08-17	08-16	24011346228100134134665	AMAZON RETA* 5A4467ZI1 WWW.AMAZON.CO WA 5101 –	123.00
08-17	08-14	24064666227100006792432	SP SUPERIO SUPERIOBRAND. NY 4302 –	35.97
08-17	08-16	24692166228305381737676	AMAZON MKTPL*5H5SC7WC2 AMZN.COM/BILL WA 4302 –	91.44
08-17	08-16	24692166228305403095467	AMAZON MKTPL*5A4VI8L30 AMZN.COM/BILL WA 5801 –	49.81
08-19	08-17	24116416230863517557965	RALEY'S #245 CHICO CA 4302 –	65.53

(New Activity continued on next page)

CORPORATE PAYMENT SYSTEMS
P.O. BOX 6343
FARGO, ND 58125-6343

BLUE OAK SCHOOL

Account Number: 4866 9164 5245 3469
Unique ID: XXXX XXXX XXXX 9015
Amount Due: $0.00

****MEMO STATEMENT ONLY****
DO NOT REMIT PAYMENT

106481040656537 S

LUIS ORTEGA
450 W EAST AVE
CHICO CA 95926-7238

LUIS ORTEGA
Account Number : 4866 9164 5245 3469
Unique ID: XXXX XXXX XXXX 9015
Statement Date : 09-10-2026

New Activity - Continued

Post Date	Tran Date	Reference Number	Transaction Description	Amount
08-20	08-19	24692166231408640762496	AMAZON MKTPL*5A6QU56T1 AMZN.COM/BILL WA	144.18
08-21	08-20	24692166232409610764743	SQ *CALIFORNIA SCHOOL NUR GOSQ.COM CA	40.78
08-25	08-24	24692166236400225905140	AMAZON MKTPL*5O7CC0GQ0 AMZN.COM/BILL WA	109.10
08-25	08-24	24692166236400227600632	AMAZON MKTPL*5O2PV3302 AMZN.COM/BILL WA	183.09
08-27	08-26	24692166238402449510811	AMAZON MKTPL*5O5657KV0 AMZN.COM/BILL WA	16.37
08-27	08-26	24906416238265665390189	WAVE - *ADVANTAGE THERAPY 530-7742261 CA	6,048.90
08-31	08-30	24692166242406083837475	AMAZON MKTPL*5Q6BA9EI0 AMZN.COM/BILL WA	139.25
09-03	09-02	24231686246882066058266	CHEFSTORE 7565 CHICO CA	139.87
09-03	09-02	24231686246882066058282	CHEFSTORE 7565 CHICO CA	225.01
09-04	09-03	24011346247100008954310	ZOOM.COM 888-799-9666 ZOOM.US CA	29.35
09-04	09-02	24325456246900012466584	MONTSERVICES4SMALLHEUTINK 408-3370219 CA	78.12
09-04	09-02	24325456246900012466592	MONTSERVICES4SMALLHEUTINK 408-3370219 CA	56.64
09-04	09-03	24692166246400428212904	AMAZON MKTPL*5Q5D90YR0 AMZN.COM/BILL WA	42.61
09-07	09-04	249430162480101871650 86	HOMEDEPOT.COM 800-466-3337 GA	359.43

CHARTER IMPACT

Blue Oak Charter School

Monthly Finance Update with actuals through September 30, 2026

Highlights

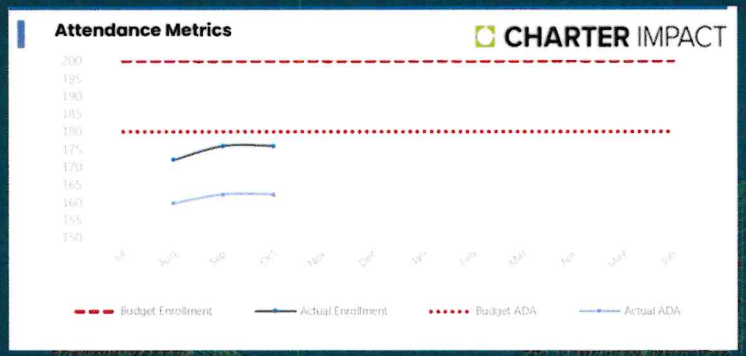
- Significant concern for excess loss similar to 25/26 ($500K+).
- Low enrollment/ADA forecast to cut ($300K)+ from budget.
- Expenses trending above budget, requiring significant reductions.
- Current enrollment 176, ADA through M2 161, down from budget ADA 180.
- Cash ended month $106K, with AP $86K – recommend pursuing financing.

Compliance & Reporting

- Quarterly reporting will be submitted in Oct.
- Revised budget approval recommended for Nov meeting.

Attendance

Enrollment & Per Pupil Data	Actual	Forecast	Budget
Average Enrollment	175	180	200
ADA	161	162	180
Attendance Rate	92.4%	90.0%	90.0%
Unduplicated %	63.9%	63.9%	64.9%
Revenue per ADA		$21,324	$20,903
Expenses per ADA		$24,508	$20,489



- Forecast enrollment 180, ADA 162.
- LCFF forecast $13,350+ per ADA (additional funding $2K+).

Revenue

- Forecast revenue reduced to $3.45 million.
- Includes $175K one-time grant funding.
- Grant recognition dependent on cash flow for funded activities.

CHARTER IMPACT

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	$ 240,985	$ 242,539	**$ (1,554)**	$ 2,163,053	$ 2,473,022	**$ (309,969)**
Federal Revenue	-	15,658	**(15,658)**	186,989	189,541	**(2,552)**
Other State Revenue	27,329	99,646	**(72,317)**	1,077,917	1,075,065	**2,852**
Other Local Revenue	4,185	2,602	**1,582**	26,582	25,000	**1,582**
Total Revenue	**$ 272,499**	**$ 360,446**	**$ (87,947)**	**$ 3,454,542**	**$ 3,762,628**	**$ (308,086)**

Expenses

- Forecast expenses $3.97 million.
- Significant reductions required to balance $3.4 million budget.
- Reductions required to compensation (forecast 70% of budget).

CHARTER IMPACT

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Expenses						
Certificated Salaries	$ 361,748	$ 273,111	**$ (88,637)**	$ 1,357,273	$ 1,352,873	**$ (4,400)**
Classified Salaries	122,039	125,875	**3,836**	765,582	596,293	**(169,289)**
Benefits	149,616	128,072	**(21,543)**	693,954	599,612	**(94,342)**
Books and Supplies	57,890	51,777	**(6,113)**	172,210	186,330	**14,120**
Subagreement Services	23,542	18,625	**(4,917)**	94,600	94,600	-
Operations	89,711	54,457	**(35,254)**	199,610	219,900	**20,290**
Facilities	112,420	110,500	**(1,920)**	444,530	374,530	**(70,000)**
Professional Services	38,577	40,155	**1,578**	242,570	263,804	**21,234**
Depreciation	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenses	**$ 955,542**	**$ 802,572**	**$ (152,970)**	**$ 3,970,329**	**$ 3,687,942**	**$ (282,387)**

Fund Balance

- Current forecast projects deficit fund balance, in violation of authorizer MOU.
- Short term goal fund balance 3%+ to comply with state recommendations.
- Long term goal 10%-15% fund balance to strengthen cash flow.

CHARTER IMPACT

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	**$ (683,043)**	**$ (442,126)**	**$ (240,917)**	**$ (515,787)**	**$ 74,686**	**$ (590,473)**
Beginning Fund Balance	110,320	110,320		110,320	110,320	
Ending Fund Balance	**$ (572,723)**	**$ (331,806)**		**$ (405,467)**	**$ 185,006**	
As a % of Annual Expenses	*-14.4%*	*-9.0%*		*-10.2%*	*5.0%*	

Cash Balance

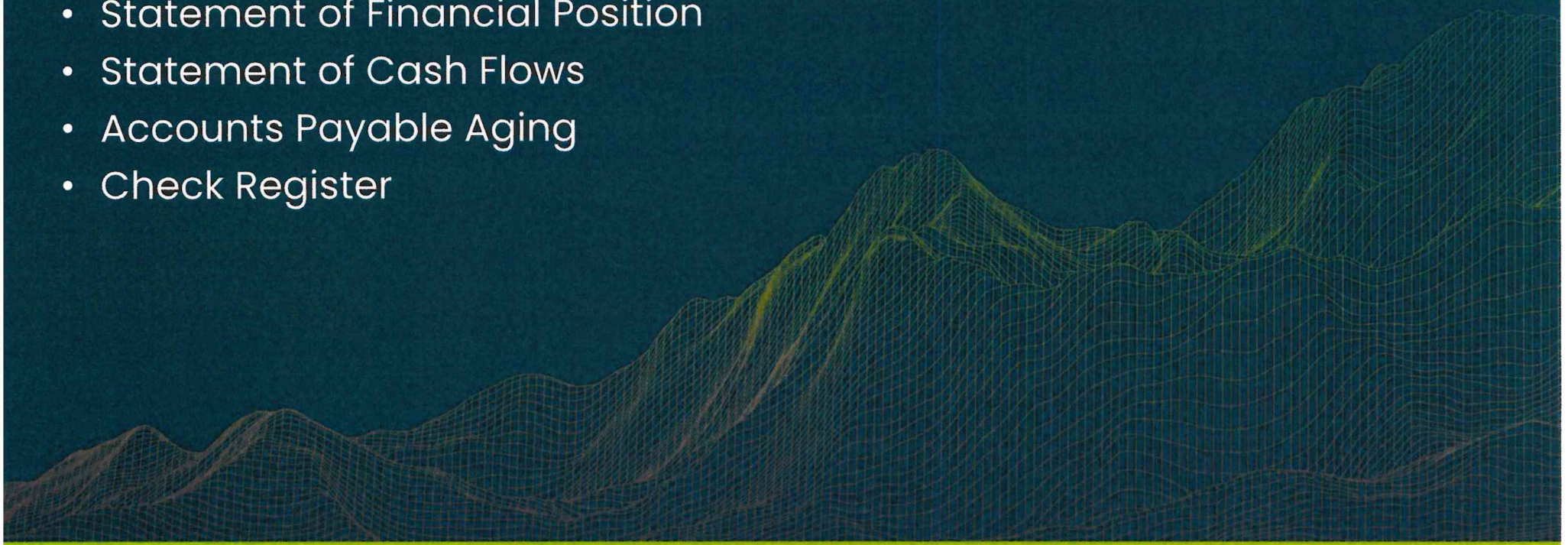
- Cash ended month $106K with AP $86K (8 days).
- Current cash balance strained by operating loss.
- Cash flow financing (bank or factoring) recommended to stabilize operations
- Surplus savings required to stabilize cash balance.

Compliance Deadlines

Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA TEAM	Oct-07	**Census Day** - The first Wed in Oct is Census Day, used to collect information on student and staff demographics. Schools must complete the School Information Form (SIF). The SIF is used to report the count of classified staff, kindergarten program type, educational calendars, work visa applications, multilingual instructional programs, and languages of instruction. Data is due to CDE on October 31st.	FYI	No	No	http://www.cde.ca.gov/ds/dc/cb/
FINANCE	Oct-09	**LCAP Upload to the California School Dashboard** California Education Code Section 52065(c)(1) requires all LEAs upload their most recent Local Control and Accountability Plan (LCAP) to the California School Dashboard (Dashboard. The LCAP upload submission window will be open from September 14 through October 9, 2026. For further information regarding Dashboard Coordinators or the LCAP upload, please contact the Local Agency Systems Support Office by email at LCFF@cde.ca.gov.	BOCS	No	No	
FINANCE	Oct-30	**ADA Report #1** - EDCOE SELPA requires the reporting of Enrollment/ADA 3 times a year for their planning and to better assist their charter members.	Charter Impact	No	No	https://charterselpa.org/
DATA TEAM	Oct-31	**CBEDS-ORA** - Collection of FTE of classified staff, estimated teacher hires, Kindergarten program types, H-1B work visa application, education calendar, multilingual instructional programs, languages of instruction and district of choice transfer requests and transportation data.	BOCS	No	No	https://www.cde.ca.gov/ds/dc/cb/
FINANCE	Oct-31	**Federal Cash Management - Period 2** - Charter schools that are awarded a grant under any of these programs: **Title I, Title II, Title III and Title IV** must submit the CMDC report for a particular quarter in order to receive an apportionment for that quarter; CDE will apportion funds to LEAs whose cash balance is below a certain threshold.	Charter Impact	No	No	http://www.cde.ca.gov/fg/aa/cm/
FINANCE	Oct-31	**Collect National School Lunch Program (NSLP) applications** - Schools must collect or receive National School Lunch Program (NSLP) applications by October 31. Schools may process those applications after October 31, and if students are found to be eligible for free or reduced-price meals (FRPMs), those schools may update FRPM program records for eligible students with a start date before Census Day.	BOCS	No	No	https://www.cde.ca.gov/fg/aa/nt/index.asp?tabsection=1
DATA TEAM	Oct-31	**Collect Alternative Income Forms from Families** Alternative income forms can be used in place of, or in conjunction with, federal meal applications to determine students whose household income meets FRPM eligibility levels. Determination is required to calculate UPC (Unduplicated Pupil Count) for Supplemental and Concentration funding, as well as other state grants.	BOCS	No	No	https://www.cde.ca.gov/fg/aa/pa/altincomeforms.asp
DATA TEAM	Nov-15	**Complete Nutrition Verification process (requirement of School Nutrition Program)** - Verification is the annual, mandatory process that confirms the eligibility of a sample of completed household meal eligibility applications in the National School Lunch and School Breakfast Programs. Each LEA must select and verify a sample of applications approved for free and reduced-price meal benefits. The required sample size of applications to be verified is based on the number of approved applications on file on October 1.	BOCS	No	Yes	https://www.cde.ca.gov/ls/nu/sn/verificationreport.asp
FINANCE	Nov-15	**Review and/or Update Non-Profit IRS Form 990 Policies - although not required, it is recommended to review these policies annually.** The IRS Form 990 is the annual information return filed by most non-profit charter schools. The IRS Form 990 includes a Governance, Management and Disclosure section. Charter Schools are required to disclose the following policies: Conflict of Interest Policy, Whistleblower Policy, Document Retention and Destruction Policy, Expense Reimbursement Policy, Gift Receiving Policy, and Compensation Approval Policy. A Form 990 must be filed by the 15th day of the 5th month after the close of the NPO's fiscal year. **Most schools extend this deadline to the following May 15th.**	BOCS	Yes	No	http://www.publiccounsel.org/useful_materials?id=0025

Appendix

- Monthly Cash Flow / Forecast
- Statement of Financial Position
- Statement of Cash Flows
- Accounts Payable Aging
- Check Register



Blue Oak Charter School

Financial Package

September 30, 2026

Presented by:

CHARTER IMPACT

Blue Oak Charter School

Monthly Cash Flow/Forecast FY26-27

Revised 10/09/2026

ADA = 162.00

CHARTER IMPACT

		Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Revenues																**ADA = 180.00**	
State Aid - Revenue Limit																	
8011	LCFF State Aid	-	62,623	62,623	112,721	112,721	112,721	112,721	112,721	75,213	75,213	75,213	75,213	75,213	**1,064,914**	1,352,545	(287,631)
8012	Education Protection Account	-	-		139,302	-		139,302	-		120,251	-	-	120,251	**519,106**	477,107	41,999
8096	In Lieu of Property Taxes	-	45,692	70,047	47,170	47,170	47,170	47,170	47,170	75,815	37,907	37,907	37,907	37,907	**579,033**	643,370	(64,337)
		-	108,315	132,670	299,193	159,891	159,891	299,193	159,891	151,027	233,371	113,120	113,120	233,371	**2,163,053**	**2,473,022**	**(309,969)**
Federal Revenue																	
8181	Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	28,565	**28,565**	28,565	-
8220	Federal Child Nutrition	-	-	-	3,915	7,438	7,438	7,438	7,438	7,438	7,438	7,438	7,438	14,876	**78,296**	88,343	(10,047)
8290	Title I, Part A - Basic Low Income	-	-	-	-	14,112	-	14,112	-	-	14,112	-	14,113	-	**56,449**	56,454	(5)
8291	Title II, Part A - Teacher Quality	-	-	-	1,506	-	-	1,545	-	-	1,545	-	1,584	-	**6,179**	6,179	-
8296	Other Federal Revenue	-	-	-	2,500		-	2,500	-	-	2,500	-	10,000		**17,500**	10,000	7,500
		-	-	-	7,921	21,550	7,438	25,595	7,438	7,438	25,595	7,438	33,134	43,441	**186,989**	**189,541**	**(2,552)**
Other State Revenue																	
8311	State Special Education	13,290	-	13,290	23,893	23,893	23,893	23,893	23,893	23,887	23,887	23,887	23,887	23,887	**265,481**	265,481	-
8520	Child Nutrition	-	-	-	3,398	6,457	6,457	6,457	6,457	6,457	6,457	6,457	6,457	12,913	**67,966**	76,687	(8,721)
8545	School Facilities (SB740)	-	-	-	-	-	-	111,829	-	-	-	55,914	-	55,914	**223,657**	237,958	(14,301)
8550	Mandated Cost	-	-	-	-	-	2,712	-	-	-	-	-	-	-	**2,712**	2,712	-
8560	State Lottery	-	-	-	-	-	-	11,825	-	-	11,825	-	-	20,415	**44,064**	48,960	(4,896)
8599	Other State Revenue	-	-	749	-	-	-	-	-	-	-	-	473,289	-	**474,038**	443,268	30,770
		13,290	-	14,039	27,292	30,350	33,062	154,003	30,350	30,344	42,168	86,258	503,633	113,130	**1,077,917**	**1,075,065**	**2,852**
Other Local Revenue																	
8699	School Fundraising	-	2,791	1,394	421	2,671	3,842	1,021	2,092	1,084	4,463	3,402	3,402	-	**26,582**	25,000	1,582
		-	2,791	1,394	421	2,671	3,842	1,021	2,092	1,084	4,463	3,402	3,402	-	**26,582**	**25,000**	**1,582**
Total Revenue		**13,290**	**111,106**	**148,103**	**334,826**	**214,462**	**204,233**	**479,813**	**199,771**	**189,893**	**305,597**	**210,218**	**653,288**	**389,942**	**3,454,542**	**3,762,628**	**(308,086)**
Expenses																	
Certificated Salaries																	
1100	Teachers' Salaries	57,877	118,689	126,664	92,900	92,900	92,900	92,900	92,900	92,900	92,900	40,811	-	-	**994,341**	986,877	(7,464)
1170	Teachers' Substitute Hours	4,012	1,731	5,051	6,056	6,056	6,056	6,056	6,056	6,056	6,056	6,056	6,056	-	**65,298**	71,029	5,731
1175	Teachers' Extra Duty/Stipends	2,108	(2,108)	-	567	567	567	567	567	567	567	567	567	-	**5,100**	8,302	3,202
1200	Pupil Support Salaries	806	2,754	8,531	9,530	9,530	9,530	9,530	9,530	9,530	9,530	9,530	-		**88,330**	74,123	(14,208)
1300	Administrators' Salaries	11,878	11,878	11,878	11,878	11,878	11,878	11,878	11,878	11,878	11,878	11,878	11,878	-	**142,538**	137,172	(5,365)
1900	Other Certificated Salaries	-	-	-	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	-	**61,666**	75,370	13,704
		76,680	132,943	152,124	127,783	127,783	127,783	127,783	127,783	127,783	127,783	75,694	25,353	-	**1,357,273**	**1,352,873**	**(4,400)**
Classified Salaries																	
2100	Instructional Salaries	2,383	2,060	24,825	33,920	33,920	33,920	33,920	33,920	33,920	33,920	33,920	-	-	**300,632**	240,002	(60,630)
2400	Clerical and Office Staff Salaries	17,212	19,877	24,845	28,200	28,200	28,200	28,200	28,200	28,200	28,200	28,200	20,800	-	**308,333**	217,804	(90,529)
2900	Other Classified Salaries	6,962	6,836	17,040	15,722	15,722	15,722	15,722	15,722	15,722	15,722	15,722	-	-	**156,617**	138,487	(18,130)
		26,557	28,773	66,709	77,843	77,843	77,843	77,843	77,843	77,843	77,843	77,843	20,800	-	**765,582**	**596,293**	**(169,289)**
Benefits																	
3101	STRS	14,037	22,726	24,305	24,625	24,625	24,625	24,625	24,625	24,625	24,625	14,587	4,886	-	**252,915**	256,489	3,574
3202	PERS	5,960	9,052	20,910	20,974	20,974	20,974	20,974	20,974	20,974	20,974	20,974	5,604	-	**209,321**	144,221	(65,100)
3301	OASDI	1,657	2,278	4,986	4,926	4,926	4,926	4,926	4,926	4,926	4,926	4,926	1,316	-	**49,642**	33,870	(15,772)
3311	Medicare	1,426	2,257	3,088	3,021	3,021	3,021	3,021	3,021	3,021	3,021	2,256	678	-	**30,850**	27,393	(3,458)
3401	Health and Welfare	7,665	9,182	16,096	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	**122,942**	110,000	(12,942)
3501	State Unemployment	49	74	103	61	61	61	306	245	123	61	61	61	-	**1,267**	1,190	(77)
3601	Workers' Compensation	-	1,883	1,883	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,178	655	-	**27,015**	26,448	(567)
		30,793	47,452	71,371	66,524	66,524	66,524	66,769	66,708	66,585	66,524	54,982	23,200	-	**693,954**	**599,612**	**(94,342)**

Blue Oak Charter School

Monthly Cash Flow/Forecast FY26-27

Revised 10/09/2026

ADA = 162.00

CHARTER IMPACT

		Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Books and Supplies																	
4200	Books and Other Materials	-	1,298	15,572	437	437	437	437	437	437	437	437	437	-	20,804	34,200	13,396
4302	School Supplies	13,111	12,180	5,106	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	39,396	17,000	(22,396)
4305	Software	120	-	1,299	1,142	1,142	1,142	1,142	1,142	1,142	1,142	1,142	1,142	-	11,700	11,700	-
4310	Office Expense	-	4,423	520	929	929	929	929	929	929	929	929	929	-	13,300	21,300	8,000
4311	Business Meals	56	321	72	150	150	150	150	150	150	150	150	150	-	1,800	1,800	-
4400	Noncapitalized Equipment	-	-	3,648	33	33	33	33	33	33	33	33	33	-	3,948	300	(3,648)
4700	Food Services	-	165	-	9,011	9,011	9,011	9,011	9,011	9,011	9,011	9,011	9,011	-	81,262	100,030	18,768
		13,286	18,386	26,218	12,702	12,702	12,702	12,702	12,702	12,702	12,702	12,702	12,702	-	172,210	**186,330**	**14,120**
Subagreement Services																	
5101	Nursing	-	5,797	2,101	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445	-	20,900	20,900	-
5102	Special Education	-	644	14,701	6,339	6,339	6,339	6,339	6,339	6,339	6,339	6,339	6,339	-	72,400	72,400	-
5105	Security	-	-	300	111	111	111	111	111	111	111	111	111	-	1,300	1,300	-
		-	6,440	17,102	7,895	7,895	7,895	7,895	7,895	7,895	7,895	7,895	7,895	-	94,600	**94,600**	-
Operations and Housekeeping																	
5201	Auto and Travel	3,519	747	215	113	113	113	113	113	113	113	113	113	-	5,500	4,300	(1,200)
5300	Dues & Memberships	4,470	4,251	-	453	453	453	453	453	453	453	453	453	-	12,800	12,800	-
5400	Insurance	27,421	14,218	3,918	2,984	2,984	2,984	2,984	2,984	2,984	2,984	2,984	2,984	-	72,410	93,900	21,490
5501	Utilities	-	15,012	13,224	6,585	6,585	6,585	6,585	6,585	6,585	6,585	6,585	6,585	-	87,500	87,500	-
5502	Janitorial Services	-	962	-	1,349	1,349	1,349	1,349	1,349	1,349	1,349	1,349	1,349	-	13,100	13,100	-
5900	Communications	584	575	596	561	561	561	561	561	561	561	561	561	-	6,800	6,800	-
5901	Postage and Shipping	-	-	-	167	167	167	167	167	167	167	167	167	-	1,500	1,500	-
		35,994	35,765	17,952	12,211	12,211	12,211	12,211	12,211	12,211	12,211	12,211	12,211	-	199,610	**219,900**	**20,290**
Facilities, Repairs and Other Leases																	
5601	Rent	35,000	35,000	35,000	35,000	35,000	35,000	58,755	58,755	23,755	23,755	23,755	23,755	-	422,530	352,530	(70,000)
5603	Equipment Leases	756	1,076	1,003	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	-	15,900	15,900	-
5610	Repairs and Maintenance	-	3,289	1,296	168	168	168	168	168	168	168	168	168	-	6,100	6,100	-
		35,756	39,365	37,299	36,620	36,620	36,620	60,375	60,375	25,375	25,375	25,375	25,375	-	444,530	**374,530**	**(70,000)**
Professional/Consulting Services																	
5801	IT	-	-	-	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	-	12,300	12,300	-
5802	Audit & Taxes	-	-	7,560	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	-	18,900	18,900	-
5803	Legal	-	-	646	1,262	1,262	1,262	1,262	1,262	1,262	1,262	1,262	1,262	-	12,000	18,900	6,900
5804	Professional Development	775	-	-	936	936	936	936	936	936	936	936	936	-	9,200	17,200	8,000
5805	General Consulting	1,167	1,792	1,167	3,753	3,753	3,753	3,753	3,753	3,753	3,753	3,753	3,753	-	37,900	34,700	(3,200)
5806	Special Activities/Field Trips	-	-	-	2,622	2,622	2,622	2,622	2,622	2,622	2,622	2,622	2,622	-	23,600	23,600	-
5807	Bank Charges	50	70	75	83	83	83	83	83	83	83	83	83	-	940	700	(240)
5808	Printing	-	-	-	11	11	11	11	11	11	11	11	11	-	100	100	-
5809	Other taxes and fees	-	31	242	447	447	447	447	447	447	447	447	447	-	4,300	4,300	-
5810	Payroll Service Fee	630	630	630	692	692	692	692	692	692	692	692	692	-	8,115	8,300	185
5811	Management Fee	6,271	6,271	6,271	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	-	75,063	81,553	6,490
5812	District Oversight Fee	-	1,046	589	2,992	1,599	1,599	2,992	1,599	1,510	2,334	1,131	1,131	3,109	21,631	24,730	3,100
5814	SPED Encroachment	442	-	442	717	717	717	717	717	717	717	717	717	1,487	8,821	8,821	-
5815	Public Relations/Recruitment	257	288	1,235	880	880	880	880	880	880	880	880	880	-	9,700	9,700	-
		9,592	10,128	18,857	23,271	21,878	21,878	23,271	21,878	21,789	22,613	21,410	21,410	4,596	242,570	**263,804**	**21,234**
Depreciation																	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest																	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses		**228,658**	**319,253**	**407,631**	**364,849**	**363,456**	**363,456**	**388,849**	**387,395**	**352,183**	**352,946**	**288,112**	**148,947**	**4,596**	**3,970,329**	**3,687,942**	**(282,387)**
Monthly Surplus (Deficit)		**(215,368)**	**(208,147)**	**(259,528)**	**(30,023)**	**(148,994)**	**(159,223)**	**90,964**	**(187,624)**	**(162,290)**	**(47,348)**	**(77,894)**	**504,342**	**385,346**	**(515,787)**	**74,686**	**(590,473)**

Blue Oak Charter School

Monthly Cash Flow/Forecast FY26-27

Revised 10/09/2026

ADA = 162.00

CHARTER IMPACT

	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(215,368)	(208,147)	(259,528)	(30,023)	(148,994)	(159,223)	90,964	(187,624)	(162,290)	(47,348)	(77,894)	504,342	385,346	**(515,787)**		
Cash flows from operating activities																
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Public Funding Receivables	365,016	30,709	117,418	26,311	-	-	-	-	-	-	-	35,257	(389,942)	**184,769**		
Prepaid Expenses	37,850	(30,526)	48,861	-	-	-	-	-	-	-	-	-	-	**56,185**		
Accounts Payable	(41,965)	14,062	74,749	17,951	73,356	-	-	115,062	79,973	80,796	-	(80,796)	4,596	**337,782**		
Accrued Expenses	(31,920)	(23,247)	46,971	(39,921)	(2,169)	(2,169)	(2,169)	(2,169)	(2,169)	(2,169)	(2,169)	(51,669)	-	**(114,969)**		
Deferred Revenue	-	40,974	11,549	24,138	24,138	146,101	24,138	40,108	24,138	24,138	24,138	(439,370)	-	**(55,810)**		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds(Payments) on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Change in Cash	113,613	(176,175)	40,020	(1,544)	(53,669)	(15,291)	112,933	(34,623)	(60,348)	55,417	(55,925)	(32,236)				
Cash, Beginning of Month	128,803	242,416	66,240	106,261	104,716	51,047	35,757	148,689	114,066	53,718	109,135	53,209				
Cash, End of Month	**242,416**	**66,240**	**106,261**	**104,716**	**51,047**	**35,757**	**148,689**	**114,066**	**53,718**	**109,135**	**53,209**	**20,973**				

Blue Oak Charter School

Statement of Financial Position

For the period ended September 30, 2026

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	$ 106,261	$ 128,803	$ (22,542)	(18) %
Accounts Receivable	4,810	4,810	0	0 %
Public Funding Receivables	56,573	569,716	(513,143)	(90) %
Prepaid Expenses	0	56,185	(56,185)	(100) %
Total Current Assets	167,644	759,514	(591,870)	(78) %
Total Assets	**$ 167,644**	**$ 759,514**	**$ (591,870)**	**(78) %**
Liabilities				
Current Liabilities				
Accounts Payable	$ 85,933	$ 39,085	$ 46,848	120 %
Accrued Liabilities	234,244	242,442	(8,197)	(3) %
Deferred Revenue	420,190	367,666	52,523	14 %
Total Current Liabilities	740,367	649,193	91,174	14 %
Total Liabilities	**740,367**	**649,193**	**91,174**	**14 %**
Net Asset	**(572,723)**	**110,320**	**(1,366,087)**	**(1,238) %**
Liabilities & Net Assets	**$ 167,644**	**$ 759,514**	**$ (1,274,913)**	**(168) %**

Blue Oak Charter School

Statement of Cash Flows

For the period ended September 30, 2026

	Month Ended 09/30/26	YTD Ended 09/30/26
Cash Flows from Operating Activites		
Change in Net Assets	$ (259,528)	$ (683,043)
(Increase) Decrease in Operating Assets		
Public Funding Receivables	117,418	513,142
Prepaid Expenses	48,861	56,185
Increase (Decrease) in Operating Liabilities		
Accounts Payable	74,749	46,848
Accrued Expenses	46,971	(8,197)
Deferred Revenue	11,549	52,523
Total Cash Flows from Operating Activites	**40,020**	**(22,542)**
Change in Cash and Cash Equivalents	**40,020**	**(22,542)**
Cash & Cash Equivalents, Beginning of Period	**66,241**	**128,803**
Cash & Cash Equivalents, End of Period	**$ 106,261**	**$ 106,261**

Blue Oak Charter School

Accounts Payable Aging

For the period ended September 30, 2026

Vendor Name	Invoice/Credit Number	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	INV195855	10/01/2026	$ 129	$ -	$ -	$ -	$ -	$ 129
Advanced Document Concepts for Business	INV195854	10/01/2026	62	-	-	-	-	62
Advanced Document Concepts for Business	INV195853	10/01/2026	65	-	-	-	-	65
Advantage Therapy Services Inc	163	09/06/2026	644	-	-	-	-	644
Advantage Therapy Services Inc	166	09/13/2026	6,656	-	-	-	-	6,656
Advantage Therapy Services Inc	170	09/26/2026	8,045	-	-	-	-	8,045
AmTrust Financial Services Inc.	AMTR091126	09/26/2026	1,883	-	-	-	-	1,883
BDJtech	13730	10/03/2026	917	-	-	-	-	917
Brown Sheep Co	2270918	08/29/2026	-	-	71	-	-	71
California Water Service	CALI081726-1675	09/08/2026	1,446	-	-	-	-	1,446
California Water Service	CALI091426	10/05/2026	1,209	-	-	-	-	1,209
Certified/Fortress Security & Fire Systems	31821	10/01/2026	300	-	-	-	-	300
Chico Country Day School	10027-00063	10/01/2026	2,101	-	-	-	-	2,101
City of Chico	CITY082926-1675	09/17/2026	172	-	-	-	-	172
City of Chico	AR00167685	09/23/2026	296	-	-	-	-	296
CliftonLarsonAllen LLP	L261566228	09/08/2026	7,560	-	-	-	-	7,560
Comcast	COMC090726-2009	09/29/2026	386	-	-	-	-	386
CPM Educational Program	2602682-IN	09/23/2026	1,298	-	-	-	-	1,298
Curriculum Associates, LLC	90979073	09/24/2026	15,170	-	-	-	-	15,170
Department of Justice	072816	09/03/2026	160	-	-	-	-	160
Department of Justice	066286	08/31/2026	64	-	-	-	-	64
EMS Linq Inc	INV-16580	10/11/2026	1,299	-	-	-	-	1,299
Gopher	IN533997	09/20/2026	1,864	-	-	-	-	1,864
J C Nelson Supply Co	802345	10/04/2026	415	-	-	-	-	415
Law Offices of Young, Minney & Corr, LLP	24318	10/03/2026	646	-	-	-	-	646
Medical Air Services Association	2475087	10/01/2026	154	-	-	-	-	154
Mercurius Art Makes Sense	30040	09/23/2026	60	-	-	-	-	60
Mercurius Art Makes Sense	30039	09/23/2026	44	-	-	-	-	44
Mercurius Art Makes Sense	29996	09/23/2026	12	-	-	-	-	12
Mercurius Art Makes Sense	29995	09/23/2026	21	-	-	-	-	21

Blue Oak Charter School

Accounts Payable Aging

For the period ended September 30, 2026

Vendor Name	Invoice/Credit Number	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Mercurius Art Makes Sense	30394	10/01/2026	53	-	-	-	-	53
Mercurius Art Makes Sense	29976	09/23/2026	480	-	-	-	-	480
Mercurius Art Makes Sense	29977	09/23/2026	111	-	-	-	-	111
North State Parent	76137	09/01/2026	840	-	-	-	-	840
Nourish Partners	1112	09/30/2026	1,167	-	-	-	-	1,167
ODP Business Solutions LLC	480025387001	09/19/2026	390	-	-	-	-	390
PG&E	PGEX091026-4816	09/28/2026	11,843	-	-	-	-	11,843
PG&E	PGEX061026-4816	06/29/2026	-	-	-	-	7,297	7,297
Philadelphia Insurance Companies	2009703275	09/21/2026	3,764	-	-	-	-	3,764
Rojas Landscaping	ROJA082926	09/28/2026	1,000	-	-	-	-	1,000
School Specialty LLC	308104949360	09/27/2026	4,982	-	-	-	-	4,982
Tahoe Pure Water Co	0992671	10/09/2026	60	-	-	-	-	60
Upgraded Living	13449	09/08/2026	395	-	-	-	-	395
William H Sadlier Inc	INV280196	10/18/2026	402	-	-	-	-	402
Total Outstanding Invoices			**$ 78,565**	**$ -**	**$ 71**	**$ -**	**$ 7,297**	**$ 85,933**

Blue Oak Charter School

Check Register

For the period ended September 30, 2026

Check/Voucher No.	Vendor	Check Date	Amount Applied
13311	Ashley Angel	09/11/2026	$ 81.85
13312	Brittany Simons Jones	09/11/2026	30.00
13313	Cheryl Grant	09/11/2026	164.31
13314	Katherine McDonald	09/11/2026	30.00
13315	Kathy Maddox	09/11/2026	30.00
13316	Liz Anderson	09/11/2026	286.98
13317	Madison Williams	09/11/2026	30.00
13318	Sarah Garcia	09/11/2026	30.00
13319	Kelley Chandler	09/17/2026	44.90
13320	Michelle Breeze	09/17/2026	30.00
ACH	Verdant Commercial Capital	09/01/2026	264.39
ACH	American Express	09/10/2026	1,862.35
ACH	Verdant Commercial Capital	09/15/2026	327.75
ACH	Benefit Resource, Inc	09/16/2026	116.00
ACH	US Bank	09/24/2026	8,375.50
ACH	Verdant Commercial Capital	09/25/2026	163.88
ACH	Benefit Resource, Inc	09/25/2026	547.49
ACH	Benefit Resource, Inc	09/28/2026	7,981.35
ACH	Golden Valley Bank	09/29/2026	25.00
ACH	T-Mobile	09/29/2026	39.09
ACH	Golden Valley Bank	09/30/2026	50.00
		Total Disbursements	**$ 20,510.84**

CHICO UNIFIED
SCHOOL DISTRICT

Office of the Assistant Superintendent-Education Services
1163 E. 7th Street, Chico, CA 95928
(530) 891-3000

October 6, 2026

Blue Oak Charter School
Attn: Tim Drury, Director
450 W East Avenue
Chico, CA 95928

Re: Chico Unified School District
Notice of Concern

Dear Mr. Drury:

This letter constitutes a Notice of Concern in connection with Blue Oak Charter School's ("Blue Oak's" or "Charter School's") financial condition and budget reports. The District also issues this notice under Education Code section 47604.32(a)(5)[1] and 47604.32(a)(8).[2] This notice is based upon the following facts:

CSFA Financial Soundness Review

During the 2025-2026 school year, Blue Oak, in connection with its application for funding under the Charter School Facilities Program, underwent a financial soundness review by the California School Finance Authority ("CSFA").

In a March 26, 2026 e-mail to Blue Oak, Brandy Mears, CSFA Associate Government Program Analyst, noted the following concerns and questions regarding the Charter School's multi-year financial forecast:

- "Please explain the stagnant projected enrollment starting in FY 2026 …"

[1] "Each chartering authority … shall… [p]rovide the governing body of the charter school with feedback on any issues of concern identified [while monitoring the charter schools fiscal condition] and an opportunity to respond."

[2] "Each chartering authority … shall… [n]ot later than July 1 of each year, identify and provide written and timely notification to the governing body of the charter school of any material concern arising out of the chartering authority's ongoing oversight and monitoring activities during the previous 12 months."

- "There was a deficit in FY 2024 with significant decrease in unrestricted cash. Please explain why/what caused this?"

- The "School is projecting decreases (every other year) in "other state revenue." Please explain why?" (Exhibit 1, p. 5)

In a subsequent exchange of e-mails, Blue Oak responded that its flat enrollment projections constituted a "conservative budgeting approach"; that past deficits were due to decreases in enrollment; and that the decrease in state revenue was due to the termination of one-time funding. (Exhibit 1, pp. 3-4) In response to a question about historically low A.D.A., Blue Oak also explained that "Historically lower ADA reflects prior gaps in consistent attendance monitoring, timely follow up, and clear escalation when students began missing instruction." (Exhibit 1, p. 1) The CSFA Board approved Blue Oak's application at its May 20, 2026 meeting. (Exhibit 2)

Development of Fiscal Year 2026-2027 Budget

Blue Oak submitted its renewal petition during the 2025-2026 school year. By e-mail of February 11, 2026 to Steve McClain of Charter Impact, District Director, Fiscal Services Charise Bromley posed a number of questions regarding the financial plan submitted in conjunction with the Charter School's renewal. Specifically, Ms. Bromley asked the following questions:

- Why the enrollment projections were "flat for all grades," instead of being based on the progression of actual grade level cohorts to the next grade level.

- Why Blue Oak's budget narrative did not reflect a decrease in A.D.A, due to decreased enrollment, which should have resulted in A.D.A. decreasing from 200.21 in 24-25 P-1 to 175.28 in 2025-2026 P-1.

- Why the budget showed significant decreases in facilities expenditures from 25-26 1st Interim to future years when its CSFP application was still pending. (Exhibit 2, p. 7)

Mr. McClain, in a February 27, 2026 e-mail response, stated that "[u]sing the projected enrollment numbers you proposed, I believe that a balanced budget in 26/27 and 27/28 are achievable, but will require a significant reduction in expenditures. Does the multiyear projection need to be presented as a balanced budget in all 5 years? …" (Exhibit 3, p. 2) Ms. Bromley responded by e-mail the same day, stating that "[i]t either needs to be balanced, or show small deficits that are as close to "break even" as possible." (Exhibit 3, p. 1)

The Charter School Submits Fiscal Year 2025-2026 Unaudited Actuals with a Negative Unrestricted Fund Balance.

After the Charter School submitted its Unaudited Actuals to the District on September 15, 2026, the District, upon review, learned that the Charter School maintained a negative ending fund balance as of June 30, 2026. In a September 15, 2026 e-mail. Mr. McClain explained that "I was planning to provide you with some additional details for you tomorrow to explain the changes in revenues and expenses that occurred between the estimated actuals on the budget report in June and the UAR report." (Exhibit 4, p. 2) In a separate e-mail the same day, Mr. McClain stated that "if the negative fund balance is problematic, there are 25-26 SSPD Block Grant funds awarded last year that were deferred into 26-27, so if some of those funds are recognized in 25-26, that would result in a positive ending fund balance

at 6/30/26." (Exhibit 4, p. 2) In response, Ms. Bromley responded that "since SSPDBG is on the Restricted side, increasing the revenue for this account will not impact the Unrestricted negative ending balance." Ms. Bromley's e-mail also asked "Since SSPDBG is a grant that allows for ending fund balance, and it sounds like the revenues weren't recorded fully, do you need me to send the UA file back to you in SACS so you can correct this?" and "Were there any expenditures that were recorded in the Unrestricted side of the budget that should have been recorded under Restricted and need to be corrected?" (Exhibit 4, p. 1) In response, Mr. McClain wrote "yes, please send the UA file back in SACS. We can make adjustments between unrestricted and restricted funds to get to a positive Unrestricted Ending Balance." (Exhibit 4, p. 1)

The Charter School's 2026-2027 Adopted Budget

The Charter School submitted its 2026-2027 Adopted Budget to the District on June 16, 2026.

Ms. Bromley e-mailed Mr. McClain on June 17, 2026, with the following concerns:

- "I have some major concerns about the large increase in deficit spending between the 25-26 2nd Interim budget from March (deficit of $99,679) and the 25-26 Estimated Actuals attached (deficit of $309,068)."
- "[I]s there a plan to address the deficit on the Unrestricted side in the 26-27 Original Budget?
- "With the large CSFA loan in process I'm very concerned with this pattern of deficit spending, and I also don't see the loan payment included in the "Other Outgo" section in the MYP which means the expenditures will increase in 27-28 and 28-29." (Exhibit 5, p. 4)

Mr. McClain responded by e-mail on June 17, 2026, stating that "the short answer is that subsequent to 2nd interim, we moved some of the one-time grant funds (e.g. LREBG) to 26-27 instead of 25-26, creating a larger deficit in 25-26." With respect to the CSFA loan, he stated that "my understanding is that the loan payments will start the second year of the permanent school opening. So if the permanent school opened in Fall 2028, the loan payments will not be reflected until the 29-30 year." (Exhibit 5, p. 4)

Ms. Bromley responded by e-mail on June 24, 2026, stating that she was "still concerned about the deficit increase in 25-26 between 2nd Interim and Est[imated] Actuals. If this change was mainly due to moving Restricted funds from 25-26 to 26-27, does that mean that the expenditures in LREBG remained the same but the revenue was decreased? (Exhibit 2, p. 3) Ms. Bromley also stated that "[m]y main concern is that with these budgets for 25-26 and 26-27, I'm in a place of not feeling secure with Blue Oak's financial soundness on the Unrestricted side of the budget due to a pattern of deficit spending. Since Blue Oak just went through a financial soundness review as a part of the CSFA loan application process my hope was that the deficit spending would get better to make sure future years can accommodate the large loan payment." (Exhibit 2, p. 3)

By e-mail of June 24, 2026, Mr. McClain responded that "virtually all of the $210k increase you saw in the estimated actuals deficit was from changes to the revenue, not increases in expenditure projections. Out of the $210k lower revenues, $143k was due to shifting the LREBG revenue to next year as discussed previously and was included in the school's 26-27 LCAP. The other $67k reduction

in revenue was from lower than expected LCFF, SPED and school fundraising revenues, which represented about a 1.8% decrease in the total revenues." (Exhibit 2, p. 3)

Concerns raised by Blue Oak's Budget Reports, Unaudited Actuals, and Adopted Budget

The above exchanges between the District and Blue Oak reveal a number of concerns about the Charter School's budget reports and processes:

- Although Blue Oak underwent a financial soundness review by the CSFA, its interim reports and adopted budgets show a pattern of deficit spending, resulting in negative ending fund balances.
- Blue Oak incurred an increased deficit in 25-26 between 2nd Interim and Estimated Actuals
- The Charter School's unaudited actuals for 25-26 had to be corrected after it included Restricted funds in Unrestricted revenues.
- Blue Oak's enrollment projection utilized flat figures, instead of being based upon the progression of actual grade level cohorts from one year to another.
- Historically low A.D.A., which Blue Oak attributes to operational issues, as well as projected stagnant enrollment.

Request for Response

The District asks Blue Oak to submit its written response to this Notice no later than thirty (30) calendar days from the date of this letter. In its response, Blue Oak must address the following:

- A plan to reverse the pattern of deficit spending, including measures to increase and maximize revenues and decrease expenditures;
- A plan to ensure the proper allocation of Restricted and Unrestricted funds and expenditures in future budgets.
- A plan to ensure that enrollment projections and A.D.A calculations are conducted in accordance with Generally Accepted Accounting Principles.
- Identification of the specific measures that the Charter School will take to increase enrollment, and A.D.A., in the upcoming years in its current charter term.

Please note that the failure to remedy the above issues may result in further proceedings against the Charter School. We look forward to Blue Oak's response.

Very Truly Yours,

Heather Sufuentes, Director of Elementary Education