

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

<https://bcoe.zoom.us/j/92833569120?pwd=bUVuTzF4QkVqd3h1V2lrQnhqeW03dz09>

Meeting ID: 928 3356 9120

Password: 883454

Tuesday, May 12, 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
- 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 April 14, 2020 and April 28, 2020

2. FINANCIAL REPORTS - 15 minutes

Jim Weber, Charter Impact

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

3. BUSINESS - 25 minutes

- 3.1. Strategic Plan
 - 3.1.1. Healthy Solutions Benefits
 - 3.1.2. Certificated Pay Scale
 - 3.1.3. Single Track Budget
- 3.2. LCAP
- 3.3. COVID-19
 - 3.3.1. PPP Loan Agreement
- 3.4. Budget
 - 3.4.1. FCMAT Fiscal Alert
 - 3.4.2. 20-21 Budget Proposals

4. NEXT MEETING - May 26, 2020

5. ADJOURNMENT

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
FINANCE COMMITTEE
REGULAR MEETING
Join Zoom Meeting
<https://bcoe.zoom.us/j/444781296>
Meeting ID: 444 781 296

Minutes

Tuesday, April 14, 2020 - 4:15 pm

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

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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 4:18 PM.

1.2. Roll Call of Committee Members and Establish Quorum

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

1.3. Invocation - School Verse Read

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

- Chelsea Parker read the school verse.

1.4. Audience to Address the Committee

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- No audience to address the committee.

1.5. Agenda Modifications

- Susan Domenighini asked that item 4.5 Budget Review for 2020/2021 School Year be removed from the agenda as we are not ready to begin the budget review for 2020/2021.

1.6. Approve Minutes from March 10, 2020 and March 31, 2020

- Susan Domenighini made a motion to approve the minutes from March 10, 2020 and March 31, 2020. Chairun Combs seconds the motion.
- No further discussion.
- Vote.

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

➤ Vote passes.

2. FINANCIAL REPORTS - 15 minutes

Jim Weber, Charter Impact

2.1. Charter Impact Monthly Report

2.1.1. Attendance and Enrollment

2.1.2. Cash Flow

2.1.3. Balance Sheet Detail

2.1.4. Warrants/Aged Payable

2.1.5. Point of Sale Transactions/Check Register

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

- Jim Weber explained the Charter Impact Monthly Report, page by page. In light of the COVID-19 Emergency there are fewer onsite expenses overall and a shift of expenditures to cleaning supplies and online learning tools and support. This is a compliance reporting month and thus we have had a few questions from our auditor. The school is still operating in a cash stress model. There is no outstanding factoring and Charter Impact is looking at planning opportunities to strengthen cash for next school year.
- Chairun Combs made a motion to approve the monthly finance reports. Maggie Buckley seconds.
- No further discussion.
- Vote.

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

➤ Vote passes.

3. BUSINESS - 25 minutes

Chelsea Parker

3.1. Parent Candidate for Finance Committee

3.1.1. Frankie Boisseree

- Frankie Boisseree introduced herself as a parent candidate to serve on the Finance Committee. She has a second grader enrolled at Blue Oak. Volunteering as a committee member is her way of giving back to the school.
- Chairun made a motion to nominate Frankie Boisseree as a parent representative to the Finance Committee. Kate McDonald seconds.
- No further discussion.
- Vote.

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

4. Vote passes.

- The nomination will go before the Charter Council at the next regularly scheduled meeting for approval.

4.1. COVID 19

4.1.1. New funding available

4.1.2. SBA Loan

4.1.3. State Funding

4.1.4. FEMA

4.1.5. SB 740 reduction

- Jim Weber explained the different funding opportunities that are available to Blue Oak amid the COVID 19 Emergency. The SBA loan opportunity is a paycheck protection program that may be converted to a grant. Some funding has already been received but most of the funding opportunities are in the process of being applied for and have varying guidelines that have to be adhered to.

4.2. Reimbursements

4.2.1. Process and status of field trip reimbursements

- Maggie Buckley explained how the reimbursement process is being developed and the support that she is receiving. Blue Oak is seeking to first refund those families who have requested and communicated a need to be refunded as soon as possible. Then all families who have paid funds for field trips and fundraisers that have been cancelled will be surveyed to learn if they would like to be refunded or if they would like to have their funds carry over to the next school year. There is no official timeline for completion as of yet and this process will impact the accuracy of classroom accounts until it is completed.

4.3. Local Control Accountability Plan (LCAP)

4.3.1. Report on current status

- Susan Domenighini has been seeking input regarding the LCAP. She is reaching out to the county and state to see if the LCAP deadline will be extended amid the COVID 19 Emergency and the shift in the schools focus to distance learning. The parent town hall meeting that had

been scheduled has been cancelled at this time.

4.4. Pay Scales

- Susan Domenighini and Chelsea Parker have been working on the certificated pay scale for the 2020/2021 school year. Documentation including pay scales, health benefits and overall compensation packages from Chico Unified School District (CUSD) and Chico Country Day (CCD) were used as reference in the work to compile the certificated 2020/2021 pay scale for Blue Oak. CCD was referenced as giving a 1.8% raise each year, while CUSD gives a 3% raise each year. In an effort to keep and attract highly qualified and Waldorf educated teachers there will be a percent increase each year and incentives for Waldorf educated teachers. It was mentioned that with an increase in the pay scale funds would have to be reserved or cut back in other areas. Adjustments may be made in how Blue Oak delivers the overall benefits package to account for increases in the pay scale. The pay scale was not made available at this meeting but will be ready to present at the next meeting. It was requested that the current pay scale be included with the proposed 2020/2021 pay scale for comparison.
- Susan Domenighini expressed that she will email the proposed 2020/2021 pay scale to the committee member by the end of the week so they will have time to review it and compile their questions and thoughts before the next meeting.
- Chelsea Parker requested that a budget impact analysis be included to see what kind of impact an increased pay scale will have on the budget overall.
- The committee was reminded of the Brown Act and specifically that questions should be emailed to Susan Domenighini directly and she can either address them or they can be compiled for discussion at the next meeting.

4.5. Budget Review for 2020/2021 School Year (removed from agenda)

4.6. Parent Council & Classroom Accounts

- Due to the impact of the reimbursement process for cancelled field trips and fundraisers, this report will not be available until the next regular meeting.

4.7. Strategic Plan

- Chelsea Parker checked in with each member regarding their progress in obtaining data for the strategic plan. Susan Domenighini is communicating with Charter Impact regarding a baseline budget for charter schools. Kate McDonald has been able to collect a few more responses in her survey of Waldorf charter schools in California and will be working on a fundraising survey as well.

5. Executive Directors Report

Susan Domenighini

- Blue Oak Director, Susan Domenighini, reported briefly on the school's response to distance learning amid the COVID 19 Emergency.

6. NEXT MEETING - April 28, 2020

7. ADJOURNMENT

- Chelsea Parker adjourned the meeting at 5:16 PM.

Minutes taken by: Tess Slaton

Approved by : _____ Date: _____

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

Join Zoom Meeting
<https://bcoe.zoom.us/j/92265508050>
Meeting ID: 922 6550 8050

Minutes

Tuesday, April 28, 2020 - 4:15 pm

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AGENDA

OPEN SESSION - 4:15 PM

1. OPENING 15 Minutes

1.1. Call Meeting to Order

- Chelsea Parker called the meeting to order at 4:19 PM.

1.2. Roll Call of Committee Members and Establish Quorum

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

1.3. Invocation - School Verse Read

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

- Chelsea Parker read the school verse.

1.4. Audience to Address the Committee

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- Susan Domenighini shared that the Payroll Protection Small Business Administration (PPSBA) loan has been funded and that if the rules are followed the funds can be kept as a grant. The funds are enough to support the school if state and federal funds are held up or delayed, which is expected. The reported average daily attendance (ADA) for our P2 report to the county and state was increased by half an ADA with thanks going to Registrar Kellie Machi and teacher Brianna Lee who worked to collect independent study work.

1.5. Agenda Modifications

- No modifications.

2. BUSINESS - 25 minutes

Chelsea Parker

2.1.1. Strategic Plan

2.1.1.1. Survey of Waldorf Charter Schools

- Kate McDonald has reached back out to seven of the surveyed schools with a second survey regarding fundraising and their processes and successes.

2.1.1.2. Healthy Benefits Maximums

- Susan Domenighini reached out to Healthy Solutions to see what it would look like if the school paid a flat amount instead of the employee paying a flat amount. Health Solutions provided two estimates, one with the school paying a flat \$500 per employee and one with the school paying a flat \$750 per employee. Healthy Solutions also commented that it is unknown if or how much rates will increase in January. The insurance industry is predicted to increase substantially.
- The committee discussed the potential changes in health care benefits as part of the employee benefits package as a whole. Three schools were surveyed for comparison. Their pay scales and health benefits packages were reviewed: Chico Country Day (CCD), Chico Unified School District (CUSD), and Butte County Office of Education (BCOE). The review of health benefits is driven by the salary scale changes, the need to have funds to cover the certificated pay scale increase, and from the results of comparison to other schools in the county. The effects of these changes to all employees was discussed, as some employees will be negatively impacted. The exact impact of any health care package change is unknown as employees could change their benefits. As well, employees who are currently waiving health benefits could change their status. The focus was kept on the overall needs of the school and the impact to the school as a whole.

2.1.1.3. Teacher Salary Scale

- Susan Domenighini spoke to the certificated salary scale and explained the reports that were included in the finance committee packet. The certificated salary scale options were compared with those in the packet from CCD, CUSD, and BCOE. The idea of spreading the increase over two years was discussed as the impact of an increase in the certificated salary scale would roughly be an increase in the schools budget by \$100,000 per year. The value of promoting continued education and having an increase on the pay scale to incentivise these efforts was discussed. The overall impact of a certificated pay scale increase on the school budget was of great concern. It was requested that the Blue Oak Executive Director, Susan Domenighini working with Jim Weber of Charter Impact bring potential budget models to the next finance committee meeting so the impacts of health benefit and certificated salary scales changes could be seen. Concern was expressed regarding the budget for next year as our funding and revenue will most likely be impacted negatively from the COVID 19 Emergency. Jim Weber of Charter Impact suggested having a budget that passes and then having a secondary plan to accommodate possible scenarios of decreased funding. It was also noted that an increase in the certificated salary scale will also equal an increase in the amount the school budgets for California State Teachers Retirement System (CalSTRS).
- It was asked if teachers pay will be impacted by the Covid 19 Emergency for this year. The governor designated schools/education as an essential industry and thus teachers will get paid their normal salary as they are continuing to work providing distance learning.
- Questions regarding year round school and starting school early were discussed. At this time no decisions have been made by the Department of Education or the County Office of Education regarding this topic.
- Chelsea Parker made a motion to review the proposed salary scale and health insurance changes as they impact the budget at the next meeting. Kate McDonald seconds.

- No further discussion.
- Vote.

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

- Vote passes.

2.1.2. COVID-19

2.1.2.1. Operational Considerations and Budget Implications

2.1.2.2. Considerations in the Event of a Potential Economic Downturn

- Susan Domenighini shared that these documents were forwarded to Blue Oak from the finance department of BCOE with their concerns regarding the effects of the Covid 19 Emergency on revenue for schools. A cut of up to 40% of funding for schools is being suggested. The document outlines where reductions and increases might happen.
- Jim Weber added that things are being forecast at this time and that the real effects of the Covid 19 Emergency remain to be seen, but that overall we need to expect a weakened financial capacity compared to the current year.

3. NEXT MEETING - May 12, 2020

4. ADJOURNMENT

- Chelsea Parker adjourned the meeting at 5:45 PM

Minutes taken by: Tess Slaton

Approved by : _____ Date: _____



Blue Oak Charter School

Monthly Financial Presentation – April 2020

April Highlights

Highlights

- Forecast loss (**\$38K**) due to reduced ADA.
- Revenue forecast below budget (**\$56K**).
- Expenses forecast above budget (**\$37K**), consistent with prior month.

Compliance and Reporting

- Compliance reporting (Q3) was completed during April.
- 2020/21 Budget and COVID-19 Operations Written Report will be presented before June 30th.
- LCAP extended to Dec 15th.

Enrollment and Revenues

- P-2 ADA, 293.37, below budget.

Cash

- Paycheck Protection Program loan received, **\$529,920**.
- Cash, excluding loan, is forecast to end year **\$14K**.
- Economic uncertainty threatens budget cuts and payment deferrals during 2020/21 and beyond.

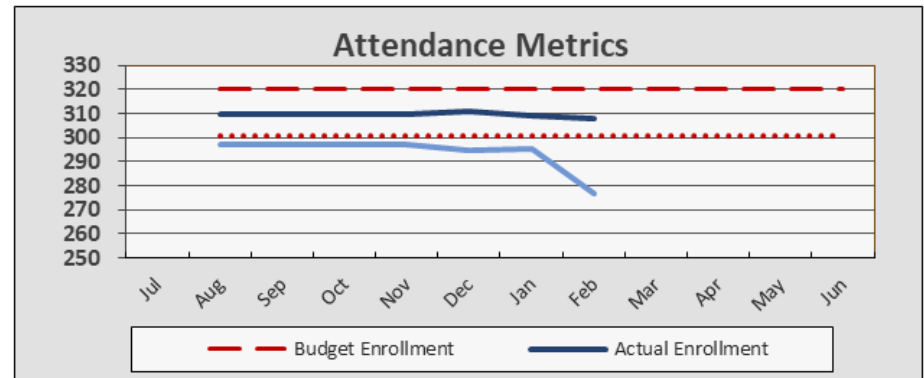
Attendance Data and Metrics



Enrollment and Per Pupil Data

Enrollment & Per Pupil Data			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
<i>Average Enrollment</i>	310	310	320
<i>ADA</i>	293	293	301
<i>Attendance Rate</i>	94.6%	94.6%	94.0%
<i>Unduplicated %</i>		57.9%	57.9%
<i>Revenue per ADA</i>		\$11,953	\$11,838
<i>Expenses per ADA</i>		\$12,083	\$11,831

Attendance Metrics



P-2 ADA is 293.37, (3.5) below P-1 and (7) below 1st interim budget.

Revenue

- **April Updates**
 - Revenues update – LCFF decreased with ADA, reduced fundraising, increased FEMA funding and LPSBG.
 - **Response to Closure**
 - State funding is maintained based on February ADA and forecast unchanged funding rates.
 - SB117 providing \$5K funding for COVID-19 related expenses.
 - SB740 funding rate reduced to 94.46%.
 - **CARES Act federal funding** – potential **\$64K** funding **not** included in forecast, pending award.

Revenue

	<i>Annual/Full Year</i>		
	Forecast	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 2,622,487	\$ 2,724,729	\$ (102,242)
Federal Revenue	144,132	136,121	8,011
Other State Revenue	523,176	429,809	93,367
Other Local Revenue	217,000	272,430	(55,430)
Total Revenue	\$ 3,506,795	\$ 3,563,089	\$ (56,294)



Expenses

- April Updates
 - Expenses update – Compensation maintained at budget, potential reductions for site-based expenses.
 - Response to Closure
 - Compensation is forecast to continue at budget, with adjustments for pre-closure changes.
 - Site-based expenses are reduced for Mar-June, including field trips, fundraising and PD.
 - Actual expenses may continue to decline as distance learning develops.

Expenses	Annual/Full Year		
	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 1,370,876	\$ 1,357,638	\$ (13,238)
Classified Salaries	466,359	548,986	82,627
Benefits	615,212	552,638	(62,574)
Books and Supplies	95,353	73,339	(22,014)
Subagreement Services	35,584	-	(35,584)
Operations	133,790	134,347	557
Facilities	605,709	612,595	6,886
Professional Services	202,041	217,907	15,866
Depreciation	11,846	2,133	(9,713)
Interest	8,106	8,000	(106)
Total Expenses	\$ 3,544,878	\$ 3,507,583	\$ (37,295)

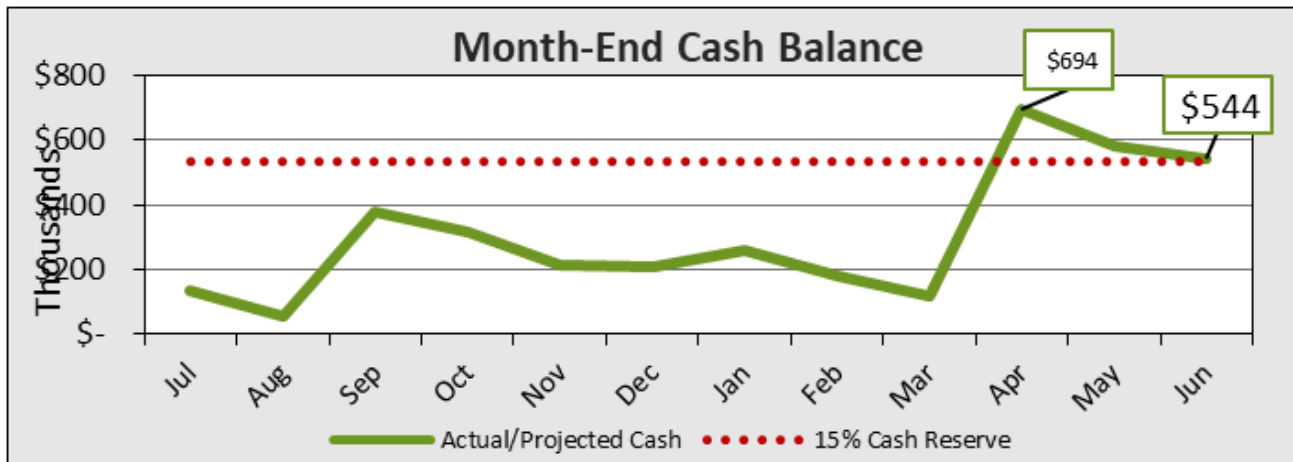
Surplus / (Deficit) & Fund Balance

- Current forecast loss **(\$38K)**, below budget.
- Fund balance forecast **\$490K**, 14%, 50 days expenses.
- Forecast funding deferrals reduce fund balance available as cash reserves at June 30th.

	<i>Annual/Full Year</i>		
	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (38,083)	\$ 55,506	\$ (93,589)
Beginning Fund Balance	<u>528,055</u>	<u>528,055</u>	
Ending Fund Balance	<u>\$ 489,973</u>	<u>\$ 583,561</u>	
<i>As a % of Annual Expenses</i>	13.8%	16.6%	

Cash Balance

- Cash is forecast to end the year at \$544K, 5% of expenses.
- Paycheck Protection Program loan received, \$529,920, to ensure school meets payroll and rent.
- PPP loan is potentially forgivable after eight-week period or converts into 2-year loan.
- Economic uncertainty causes concern for deferral of cash payments and budget cuts beginning in late June and continuing through 2020/21.
- 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	May 15th extended to July 15th	Extended Due Date - Form 990 - The IRS Form 990 is the annual information return filed by most non-profit charter schools. The form should be reviewed and accepted by the Board prior to filing. During 2020 - due date has been automatically extended to July 15, 2020.	BOCS/Audit firm	Yes	No	http://www.publiccounsel.org/useful_materials?id=0025
FINANCE	Jun-01	Executive School Leadership Review Evaluation – The board of directors is responsible for hiring and establishing the compensation (salary and benefits) of the executive director by identifying compensation that is "reasonable and not excessive". The board conducting the review should document who was involved and the process used to conduct the review, as well as the disposition of the full board's decision to approve the executive director's compensation (minutes of a meeting are fine for this). The documentation should demonstrate that the board took the comparable data into consideration when it approved the compensation.	BOCS	Yes	No	This is an IRS requirement for Executive Director positions. If needed, Charter Impact can provide data on comparable salaries for your organization's Board of Directors.
FINANCE	Jun-04	SB 740 Charter School Facility Grant Program applications (Continuing Schools) - The 2020-21 Online Application will be made available April 30, 2020 and will close June 4, 2020 at 5:00 P.M. Late applications will NOT be accepted. The SB740 Program is intended to provide grants to charter schools to assist with facilities' rent and lease costs associated with the school. Each year applicants must submit a new Application and the Authority will determine eligibility on an annual basis. Charter schools must also meet the FRPM Eligibility requirements each year.	Charter Impact	No	Yes	http://www.treasurer.ca.gov/csfa/csfsgp/index.asp
FINANCE	Jun-15	Submit Charter Schools Annual Information Survey - The Charter Schools Annual Information Survey has 5 sections: location and school contact information, authorizing agency, site, curriculum and governance information, facilities, retirement and services information, and funding. The funding selection impacts how your school receives revenue payments. All charter schools must be either directly or locally funded. For example: LCFF apportionment funds for a locally funded charter school flow through its local chartering authority whereas funds for a direct funded charter school may flow directly to the county treasurer and then to the charter school. However, the funding type decision may impact the amount of other state and federal funds that a charter school receives, outside the LCFF. This decision may be reconsidered on an annual basis.	Charter Impact	No	Yes	https://www.cde.ca.gov/sp/ch/csinfosvy.asp
FINANCE	Jun-25	Certification of the 2019-20 Second Principal Apportionment - The Principal Apportionment includes funding for the Local Control Funding Formula, which is the primary source of an LEA's general purpose funding; Special Education (AB 602); and funding for several other programs. The Second Principal Apportionment (P-2), certified by June 25, is based on the second period data that LEAs report to CDE in April and May. P-2 supersedes the P-1 Apportionment calculations and is the final state aid payment for the fiscal year ending in June.	Charter Impact	No	No	https://www.cde.ca.gov/fg/aa/pa/
FINANCE	Jun-30	Local Control and Accountability Plan and COVID-19 Operations Written Report 2020–21 LCAP Changes in Response to COVID-19 - Executive Order N-56-20 extended the deadline for adoption of the 2020–21 LCAP from July 1, 2020, to December 15, 2020. Executive Order N-56-20 requires that all LEAs complete a written report to explain the changes to program offerings that the LEA has made in response to school closures to address the COVID-19 emergency, the major impacts of such closures on students and families, and a description of how the LEA is meeting the needs of its unduplicated students. The California Department of Education (CDE) is currently developing a COVID-19 Written Report form that may be used for this purpose. The COVID-19 Operations Written Report must be adopted with the LEA's budget which is due on or before July 1, 2020.	BOCS with Charter Impact support	Yes	No	https://www.cde.ca.gov/re/lc/documents/covid19rprtguidance.pdf?utm_campaign=Capitol%20Update&utm_medium=email&_hsmi=87612015&_hsenc=p2ANqtz--PTv9_bvgRugH7g9SkP1F1cliaGNFKq0I2i48Vwgrxw76roAv1_G0KS6oq9dyRzxS2GoJh&utm_content=87612015&utm_source=hs_email
FINANCE	Jun-30	Submit Preliminary Budget Plan to Authorizer - Charter Schools are required to submit their annual budgets to their authorizer by the authorizer-imposed deadline. Authorizers then use the budget to determine if the Charter School has reasonable financial health to sustain operations. The budget must be presented at the same public meeting as the COVID-19 Operations Report, following the budget hearing. COVID-19 Operations Report and budget adoption must be at least 1 day after the public hearing.	Charter Impact	Yes	No	https://www.cde.ca.gov/fg/sf/fr/calendar19district.asp

Compliance Deadlines (next 60 days)



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
OPERATIONS	Jun-30	Approve school calendar and instructional minutes - 180/175 days charter schools and are allowed to shorten instructional year by 5 days without fiscal penalty. Kindergarten ~ 600 hours; Grades 1-3 ~ 840 hours; Grades 4-8 ~ 900 hours; Grades 9-12 ~ 1080 hours	BOCS with Charter Impact support	Yes	No	https://www.cde.ca.gov/fg/aa/pa/lcffitfaq.asp
GOVERNANCE	Jun-30	Review your Parental Involvement Policy - Every local educational agency (LEA) in California must have a parental involvement policy: Federal requirement (LEAs accepting Title I funds). State requirement (California Education Code [EC] for non-Title I schools. Parents must be involved in how the funds reserved for parental involvement will be allocated for parental involvement activities. Keep minutes and sign-in sheets documenting these discussions. The California Department of Education (CDE) reviews the Consolidated Application and Reporting System (CARS) to see if the required reservation has been made.	BOCS	Yes	No	https://www.cde.ca.gov/sp/sw/t1/parentfamilyinvolve.asp
GOVERNANCE	Jun-30	Review your Homeless Education Policy - A Homeless Education Policy is used to ensure that your school is compliant with key provisions of the Education for Homeless Children and Youths Act. It is also used to collect the contact information for your required designated homeless liaisons at your school. All schools are required to establish a board approved Homeless Education Policy.	BOCS	No	No	https://www.cde.ca.gov/sp/hs/cy/strategies.asp
FINANCE	Jun-30	School Nutrition Application Due to CDE - Funding supports five school meal and milk programs to assist schools, districts, and other nonprofit agencies in providing nutritious meals and milk to children at reasonable prices or free to qualified applicants. The five programs are the National School Lunch Program (NSLP), School Breakfast Program (SBP), Seamless Summer Feeding Option (SSFO), Special Milk Program (SMP), and State Meal Program (STMP)	BOCS	No	No	https://www.cde.ca.gov/ls/nu/sn/eligmaterials.asp
FINANCE	Jun-30	Complete Consolidated Application reporting - Spring - The Consolidated Application (ConApp) is used by the California Department of Education (CDE) to distribute categorical funds from various state and federal programs to county offices, school districts, and direct-funded charter schools throughout California. Annually, in May, each local educational agency (LEA) submits the spring release of the application to document participation in these programs and provide assurances that the district will comply with the legal requirements of each program.	Charter Impact with BOCS support	Yes	No	https://www.cde.ca.gov/fg/aa/co/index.asp

Appendices

As of April 30, 2020

- Cash Flow – Monthly and Annual Forecast
- Statement of Financial Position (Balance Sheet)
- Statement of Cash Flows
- Accounts Payable Aging
- Check Register

Blue Oak Charter

Financial Package

April 30, 2020

Presented by:



Blue Oak Charter School

Monthly Cash Flow/Forecast FY19-20

Revised 05/07/2020

ADA = 293.37



	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Year-End Accruals	Annual Forecast	1st Interim Budget	Favorable / (Unfav.)
Books and Supplies																
4100 Textbooks and Core Materials	19,614	-	-	-	183	-	-	-	-	-	-	-	-	19,797	17,465	(2,332)
4200 Books and Reference Materials	-	-	-	-	-	-	-	7,673	-	-	-	-	-	7,673	2,149	(5,524)
4302 School Supplies	25,987	9,398	(80)	-	6,931	175	928	536	2,774	1,626	1,000	1,000	-	50,275	25,000	(25,275)
4305 Software	-	-	-	-	170	294	-	-	-	-	-	-	-	464	-	(464)
4310 Office Expense	203	343	265	1,360	1,444	637	848	1,237	520	2,442	2,000	2,000	-	13,298	24,225	10,927
4312 School Fundraising Expense	-	-	-	-	-	-	-	907	502	2,079	-	-	-	3,488	3,500	12
4400 Noncapitalized Equipment	-	-	-	-	-	-	-	-	-	357	-	-	-	357	1,000	643
	45,804	9,740	185	1,360	8,729	1,106	1,776	10,353	3,797	6,504	3,000	3,000	-	95,353	73,339	(22,014)
Subagreement Services																
5102 Special Education	-	-	-	-	-	-	-	-	3,840	5,760	11,890	11,890	-	33,380	-	(33,380)
5105 Security	-	-	-	-	-	-	1,227	-	428	-	-	-	-	1,654	-	(1,654)
5106 Other Educational Consultants	-	-	-	-	-	-	550	-	-	-	-	-	-	550	-	(550)
	-	-	-	-	-	-	1,777	-	4,268	5,760	11,890	11,890	-	35,584	-	(35,584)
Operations and Housekeeping																
5201 Auto and Travel	445	1,065	-	-	1,577	45	416	636	97	-	419	419	-	5,118	5,118	-
5300 Dues & Memberships	1,000	-	-	-	-	-	-	-	-	-	1,291	1,291	-	3,582	3,582	-
5400 Insurance	9,285	-	8,224	1,772	1,767	2,175	408	408	408	408	408	408	-	25,669	25,847	178
5501 Utilities	8,841	9,089	901	13,846	11,307	3,843	8,046	4,469	4,393	2,490	4,000	4,000	-	75,225	85,000	9,775
5502 Janitorial Services	-	-	-	-	-	-	957	5,699	2,314	1,210	1,510	1,510	-	13,200	3,200	(10,000)
5900 Communications	2,554	544	437	1,044	52	539	1,207	751	701	785	800	800	-	10,213	11,600	1,387
5901 Postage and Shipping	-	-	-	363	42	66	24	74	194	20	-	-	-	784	-	(784)
	22,125	10,699	9,562	17,025	14,745	6,668	11,056	12,037	8,106	4,912	8,428	8,428	-	133,790	134,347	557
Facilities, Repairs and Other Leases																
5601 Rent	47,379	48,718	47,379	48,867	48,867	48,867	48,867	48,867	48,867	48,867	48,867	48,867	-	583,279	583,995	717
5602 Additional Rent	-	-	-	-	231	-	-	-	-	-	-	-	-	231	-	(231)
5603 Equipment Leases	1,068	1,128	320	1,529	3,500	891	1,159	675	2,371	1,583	1,575	1,575	-	17,375	18,900	1,525
5604 Other Leases	-	-	-	-	-	-	-	400	-	-	-	-	-	400	-	(400)
5610 Repairs and Maintenance	-	85	608	-	393	-	950	-	390	-	1,000	1,000	-	4,425	9,700	5,275
	48,447	49,931	48,307	50,395	52,991	49,758	50,976	49,942	51,628	50,450	51,442	51,442	-	605,709	612,595	6,886
Professional/Consulting Services																
5801 IT	-	-	-	-	375	4,824	-	795	4,093	(4,395)	1,625	-	1,625	8,942	14,000	5,058
5802 Audit & Taxes	-	-	-	-	-	-	3,502	-	-	-	1,500	2,500	-	7,502	9,500	1,998
5803 Legal	926	711	4,500	-	892	-	-	-	-	-	2,486	2,486	-	12,000	12,000	-
5804 Professional Development	400	725	(725)	-	3,361	695	97	450	46	-	975	975	-	7,000	15,000	8,000
5805 General Consulting	1,422	-	1,015	5,180	10,701	9,030	2,900	2,893	6,048	-	-	-	-	39,189	10,000	(29,189)
5806 Special Activities/Field Trips	-	190	2,462	-	1,093	-	7,518	2,400	4,785	(4,120)	-	-	-	14,328	35,800	21,472
5807 Bank Charges	-	-	15	-	-	15	-	-	-	-	-	-	-	30	-	(30)
5808 Printing	-	-	-	-	-	445	-	-	-	-	-	-	-	445	-	(445)
5809 Other taxes and fees	-	32	-	20	321	140	660	697	1,480	450	750	750	-	5,300	1,500	(3,800)
5810 Payroll Service Fee	695	929	4	-	-	-	-	450	497	466	833	833	-	4,709	10,000	5,291
5811 Management Fee	7,084	7,084	7,084	7,084	1,500	5,967	5,967	5,967	5,967	5,733	5,967	5,967	-	71,371	74,250	2,879
5812 District Oversight Fee	-	1,362	1,832	3,601	2,231	2,231	2,973	1,603	1,003	1,952	1,374	1,374	4,689	26,225	30,857	4,632
5815 Public Relations/Recruitment	550	369	-	-	350	189	650	210	-	373	1,154	1,154	-	5,000	5,000	-
	11,076	11,402	16,187	15,885	20,824	23,536	24,267	15,465	23,919	459	16,665	16,040	6,314	202,041	217,907	15,866
Depreciation																
6900 Depreciation Expense	-	-	-	-	-	-	209	209	209	7,981	1,619	1,619	-	11,846	2,133	(9,713)
	-	-	-	-	-	-	209	209	209	7,981	1,619	1,619	-	11,846	2,133	(9,713)
Interest																
7438 Interest Expense	-	-	3,497	-	-	4,609	-	-	-	-	-	-	-	8,106	8,000	(106)
	-	-	3,497	-	-	4,609	-	-	-	-	-	-	-	8,106	8,000	(106)
Total Expenses	296,320	303,102	352,285	351,020	342,068	305,483	310,789	313,898	306,368	300,691	197,320	159,222	6,314	3,544,878	3,507,583	(37,295)
Monthly Surplus (Deficit)	(294,716)	(149,289)	(35,701)	30,789	(86,138)	73,817	(45,353)	(71,208)	(56,260)	223,598	(37,637)	71,446	338,568	(38,083)	55,506	(93,589)
														-1%	2%	

Blue Oak Charter School
Monthly Cash Flow/Forecast FY19-20

Revised 05/07/2020

ADA = 293.37



Cash Flow Adjustments

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Year-End Accruals	Annual Forecast	1st Interim Budget	Favorable / (Unfav.)
Monthly Surplus (Deficit)	(294,716)	(149,289)	(35,701)	30,789	(86,138)	73,817	(45,353)	(71,208)	(56,260)	223,598	(37,637)	71,446	338,568	(38,083)		
Cash flows from operating activities																
Depreciation/Amortization	-	-	-	-	-	-	209	209	209	7,981	1,619	1,619	-	11,846		
Public Funding Receivables	381,765	10,176	-	-	-	(137,000)	137,000	-	-	(22,390)	22,390	-	(344,882)	47,059		
Grants and Contributions Rec.	-	-	88,937	90,352	27,052	450	(15,613)	69,667	899	899	-	-	-	262,642		
Prepaid Expenses	-	-	74,538	-	(1,469)	(3,014)	(20,799)	3,590	(2,633)	(45,265)	408	4,142	-	9,498		
Accounts Payable	(24,716)	10,949	(16,543)	(33,099)	(7,098)	(5,986)	52,978	(11,881)	9,643	(57,467)	-	(9,573)	6,314	(86,479)		
Accrued Expenses	(31,636)	35,278	45,992	(10,065)	34,024	(25,559)	(19,975)	(26,948)	23,862	(20,872)	(45,413)	(52,548)	-	(93,859)		
Summer Holdback	-	12,138	14,785	10,190	11,563	11,628	11,628	11,628	11,628	11,550	(53,370)	(53,370)	-	-	-	-
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	-	-	-	-	-	(50,185)	-	-	-	-	-	-	(50,185)	-	-
Cash flows from financing activities																
Proceeds from Factoring	-	-	200,000	-	-	150,000	-	-	-	-	-	-	-	350,000	-	-
Payments on Factoring	-	-	(50,679)	(150,000)	(80,000)	(68,888)	-	(52,000)	(52,000)	(50,609)	-	-	-	(504,176)	-	-
Proceeds(Payments) on Debt	-	-	-	-	-	-	-	-	-	529,920	-	-	-	529,920	-	-
Total Change in Cash	30,697	(80,748)	321,329	(61,833)	(102,066)	(4,552)	49,890	(76,942)	(64,651)	577,345	(112,003)	(38,283)				
Cash, Beginning of Month	105,648	136,345	55,597	376,926	315,093	213,027	208,475	258,365	181,423	116,772	694,117	582,114				
Cash, End of Month	136,345	55,597	376,926	315,093	213,027	208,475	258,365	181,423	116,772	694,117	582,114	543,830				

Blue Oak Charter

Statement of Financial Position

April 30, 2020

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 694,117	\$ 105,648	\$ 588,469	557%
Accounts Receivable	(2,763)	651,820	(654,583)	-100%
Public Funding Receivables	22,390	-	22,390	0%
Factored Receivables	-	(154,176)	154,176	-100%
Prepaid Expenses	73,324	78,272	(4,948)	-6%
Total Current Assets	787,068	681,564	105,504	15%
Long-Term Assets				
Property & Equipment, Net	43,710	2,133	41,576	1949%
Deposits	28,000	28,000	-	0%
Total Long Term Assets	71,710	30,133	41,576	138%
Total Assets	\$ 858,777	\$ 711,697	\$ 147,080	21%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 9,573	\$ 92,793	\$ (83,220)	-90%
Accrued Liabilities	201,689	90,848	110,841	122%
Total Current Liabilities	211,263	183,642	27,621	15%
Long-Term Liabilities				
Notes Payable, Net of Current Portion	529,920	-	529,920	0%
Total Long-Term Liabilities	529,920	-	529,920	0%
Total Liabilities	741,182	183,642	557,541	304%
Total Net Assets	117,595	528,055	(410,460)	-78%
Total Liabilities and Net Assets	\$ 858,777	\$ 711,697	\$ 147,080	21%

Blue Oak Charter

Statement of Cash Flows

For the period ended April 30, 2020

	Month Ended 04/30/20	YTD Ended 04/30/20
Cash Flows from Operating Activities		
Change in Net Assets	\$ 223,598	\$ (410,460)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	7,981	8,609
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	(22,390)	(22,390)
Grants, Contributions & Pledges Receivable	(49,710)	500,407
Prepaid Expenses	(45,265)	4,948
(Decrease)/Increase in Operating Liabilities:		
Accounts Payable	(57,467)	(83,220)
Accrued Expenses	(9,322)	110,841
Total Cash Flows from Operating Activities	47,425	108,734
Cash Flows from Investing Activities		
Purchase of Property & Equipment	-	(50,185)
Total Cash Flows from Investing Activities	-	(50,185)
Cash Flows from Financing Activities		
Proceeds from (payments on) Long-Term Debt	529,920	529,920
Total Cash Flows from Financing Activities	529,920	529,920
Change in Cash & Cash Equivalents	577,344	588,469
Cash & Cash Equivalents, Beginning of Period	116,772	105,648
Cash and Cash Equivalents, End of Period	\$ 694,117	\$ 694,117

Blue Oak Charter

Accounts Payable Aging

April 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
CSMC	38777	9/15/2019	10/1/2019	\$ -	\$ -	\$ -	\$ -	\$ 7,084	\$ 7,084
Total Outstanding Invoices				\$ -	\$ -	\$ -	\$ -	\$ 7,084	\$ 7,084

Blue Oak Charter

Check Register

For the period ended April 30, 2020

Check Number	Vendor Name	Check Date	Check Amount
7285	Leen Brothers Enterprises	4/1/2020	\$ 48,866.97
10125	Blue Shield of California	4/10/2020	353.30
10126	Brette Heady	4/10/2020	30.00
10127	California State University Chico	4/10/2020	20.00
10128	Charter Impact	4/10/2020	12,166.00
10129	Chico News & Review	4/10/2020	373.00
10130	CMEA North State	4/10/2020	300.00
10131	Comcast	4/10/2020	507.87
10132	Department of Justice	4/10/2020	64.00
10133	Elizabeth Fuller	4/10/2020	900.00
10134	Employers Preferred Ins CO	4/10/2020	1,389.80
10135	Evergreen Janitorial Supply Inc	4/10/2020	693.23
10136	Full Circle Speech Therapy	4/10/2020	1,920.00
10137	Hoffecker Burgess Consulting	4/10/2020	5,118.00
10138	Jessee Heating & Air Conditioning	4/10/2020	30,000.00
10139	Palos Sports, Inc.	4/10/2020	356.97
10140	PG&E	4/10/2020	2,820.27
10141	Philadelphia Insurance Companies	4/10/2020	1,767.29
10142	Recology Butte Colusa Counties	4/10/2020	1,209.60
10143	Scholastic Book Fairs - 10	4/10/2020	2,079.29
10144	School Nurse Supply	4/10/2020	113.28
10145	Shady Creek Outdoor School	4/10/2020	480.00
10146	Susan Domenighini	4/10/2020	96.80
10147	Sutter County Schools Office	4/10/2020	3,000.00
10148	Syncb/Amazon	4/10/2020	1,897.21
10149	Tekk International Inc.	4/10/2020	321.00
10150	Advanced Document Concepts for Business	4/23/2020	536.90
10151	Anthem Blue Cross	4/23/2020	17,870.05
10152	California Water Service	4/23/2020	752.02
10153	Comcast	4/23/2020	507.11
10154	Department of Justice	4/23/2020	64.00
10155	Fedex	4/23/2020	20.00
10156	Full Circle Speech Therapy	4/23/2020	5,760.00
10157	Jeeprail	4/23/2020	193.50
10158	Leen Brothers Enterprises	4/23/2020	48,866.97
10159	Office Depot Inc	4/23/2020	300.21
10160	PowerSchool Group LLC	4/23/2020	804.00
10161	Pure Water Partners	4/23/2020	42.90
10162	TIAA Commercial Finance Inc	4/23/2020	665.19
10163	TIAA Commercial Finance, Inc.	4/23/2020	337.85
ACH	Employment Development Department	4/1/2020	747.00
ACH	Sprint	4/3/2020	100.01
ACH	Employers Preferred Ins CO	4/6/2020	1,394.80
ACH	Employment Development Dept	4/13/2020	109.94
ACH	Employment Development Dept	4/13/2020	161.85
ACH	Internal Revenue Services	4/13/2020	2,996.20
ACH	CalPERS	4/20/2020	4,480.46

Blue Oak Charter

Check Register

For the period ended April 30, 2020

Check Number	Vendor Name	Check Date	Check Amount
ACH	CalPERS	4/20/2020	4,927.27
ACH	CalPERS	4/20/2020	5,468.92
ACH	CalPERS	4/20/2020	11,901.33
ACH	CalPERS	4/21/2020	4,831.94
ACH	CalPERS	4/21/2020	7,060.46
ACH	Employment Development Dept	4/27/2020	1,411.12
ACH	Employment Development Dept	4/27/2020	2,859.67
ACH	Internal Revenue Services	4/27/2020	18,201.37
ACH	Employment Development Department	4/28/2020	237.24
ACH	Dharma Trading Co.	4/30/2020	<u>1,177.04</u>

Total Disbursements Issued in April \$ **261,631.20**

Business Checking – XXXXX0889

Search transactions

Activity: Date range; Start date: Apr 01, 2020; End date: Apr 30, 2020; Type: All

Transactions

🕒 Pending ● Posted

Date ▼	Description ◊	Debit ◊	Credit ◊	Balance
● Apr 30, 2020	<u>Check 10128</u>	12,166.00		723,665.15
● Apr 30, 2020	<u>Check 10159</u>	300.21		735,831.15
● Apr 30, 2020	<u>Check 10157</u>	193.50		736,131.36
● Apr 30, 2020	<u>Check 10154</u>	64.00		736,324.86
● Apr 30, 2020	<u>Check 10161</u>	42.90		736,388.86
● Apr 30, 2020	POS Purchase DHARMA TRADING CO 707-283-0390 CA #3136 <i>(Kindergarten/8th grade SILKS & supplies)</i>	1,177.04		736,431.76
● Apr 30, 2020	ACH Deposit EL DORADO COUNTY AP PAYMENT		11,049.00	737,608.80
● Apr 29, 2020	<u>Check 10152</u>	752.02		726,559.80
● Apr 29, 2020	<u>Check 70061</u>	548.90		727,311.82
● Apr 29, 2020	<u>Check 10150</u>	536.90		727,860.72
● Apr 29, 2020	<u>Check 70053</u>	468.78		728,397.62
● Apr 29, 2020	<u>Check 70059</u>	382.80		728,866.40
● Apr 28, 2020	<u>Check 10153</u>	507.11		729,249.20
● Apr 28, 2020	ACH Payment EMPLOYMENT DEVEL EDD EFTPMT <i>(UI) Unemployment Ins</i>	237.24		729,756.31
● Apr 28, 2020	ATM RCR Payment STAMPS.COM 855-608-2677 CA #3136	17.99		729,993.55
● Apr 27, 2020	<u>Check 10158</u>	48,866.97		730,011.54
● Apr 27, 2020	<u>Check 10160</u>	804.00		778,878.51
● Apr 27, 2020	<u>Check 10155</u>	20.00		779,682.51
● Apr 27, 2020	ACH Payment IRS USATAXPYMT <i>employment/Payroll Taxes</i>	18,201.37		779,702.51
● Apr 27, 2020	ACH Payment EMPLOYMENT DEVEL EDD EFTPMT <i>(UI)</i>	2,859.67		797,903.88
● Apr 27, 2020	ACH Payment BENEFIT RESOURCE BRI XFER <i>Medical FSA</i>	1,659.00		800,763.55

Date ▾	Description ◊	Debit ◊	Credit ◊	Balance
● Apr 27, 2020	ACH Payment EMPLOYMENT DEVEL EDD EFTPMT (UI)	1,411.12		802,422.55
● Apr 24, 2020	ACH Payment BLUE OAK CHARTER PAYROLL	67,008.72		803,833.67
● Apr 24, 2020	ACH Payment BLUE OAK CHARTER PAYROLL	14,917.10		870,842.39
● Apr 24, 2020	ACH Payment BLUE OAK CHARTER PAYROLL	10,023.25		885,759.49
● Apr 24, 2020	ACH Payment BLUE OAK CHARTER PAYROLL	3,805.55		895,782.74
● Apr 24, 2020	POS Purchase UPS (800) 811-1648 CHICO CA #3136 <i>Postage Return items to Vendor</i>	152.70		899,588.29
● Apr 23, 2020	Transfer Deposit Fund Ln XXXXXX3305 PPP Loan Proceeds		529,919.65	899,740.99
● Apr 21, 2020	ACH Payment CALPERS 3100	7,060.46		369,821.34
● Apr 21, 2020	ACH Payment CALPERS 3100	4,831.94		376,881.80
● Apr 20, 2020	<u>Check 10137</u>	5,118.00		381,713.74
● Apr 20, 2020	<u>Check 10141</u>	1,767.29		386,831.74
● Apr 20, 2020	ACH Payment CALPERS 3100	11,901.33		388,599.03
● Apr 20, 2020	ACH Payment CALPERS 3100	5,468.92		400,500.36
● Apr 20, 2020	ACH Payment CALPERS 3100	4,927.27		405,969.28
● Apr 20, 2020	ACH Payment CALPERS 3100	4,480.46		410,896.55
● Apr 17, 2020	<u>Check 10138</u>	30,000.00		415,377.01
● Apr 17, 2020	<u>Check 10120</u>	2,313.82		445,377.01
● Apr 17, 2020	<u>Check 70060</u>	949.49		447,690.83
● Apr 17, 2020	<u>Check 10135</u>	693.23		448,640.32
● Apr 16, 2020	<u>Check 10147</u>	3,000.00		449,333.55
● Apr 16, 2020	<u>Check 10136</u>	1,920.00		452,333.55
● Apr 16, 2020	<u>Check 10139</u>	356.97		454,253.55
● Apr 16, 2020	<u>Check 10149</u>	321.00		454,610.52
● Apr 16, 2020	<u>Check 10132</u>	64.00		454,931.52
● Apr 15, 2020	<u>Check 10140</u>	2,820.27		454,995.52
● Apr 15, 2020	<u>Check 10143</u>	2,079.29		457,815.79
● Apr 15, 2020	<u>Check 10148</u>	1,897.21		459,895.08
● Apr 15, 2020	<u>Check 10131</u>	507.87		461,792.29

Date ▼	Description ◊	Debit ◊	Credit ◊	Balance
● Apr 15, 2020	<u>Check 10127</u>	20.00		462,300.16
● Apr 15, 2020	ACH Payment BENEFIT RESOURCE BRI XFER <i>Medical FSA</i>	132.00		462,320.16
● Apr 14, 2020	<u>Check 10134</u>	1,389.80		462,452.16
● Apr 14, 2020	<u>Check 10129</u>	373.00		463,841.96
● Apr 14, 2020	<u>Check 10144</u>	113.28		464,214.96
● Apr 14, 2020	<u>Deposit</u>		38,093.00	464,328.24
● Apr 13, 2020	<u>Check 10125</u>	353.30		426,235.24
● Apr 13, 2020	ACH Payment IRS USATAXPYMT <i>Employment/Payroll Taxes</i>	2,996.20		426,588.54
● Apr 13, 2020	ACH Payment EMPLOYMENT DEVEL EDD EFTPMT (01)	161.85		429,584.74
● Apr 13, 2020	ACH Payment BENEFIT RESOURCE BRI XFER <i>Medical FSA</i>	155.00		429,746.59
● Apr 13, 2020	ACH Payment EMPLOYMENT DEVEL EDD EFTPMT (01)	109.94		429,901.59
● Apr 10, 2020	<u>Check 10113</u>	2,367.89		430,011.53
● Apr 10, 2020	ACH Payment <u>BLUE OAK CHARTER PAYROLL</u>	11,199.81		432,379.42
● Apr 09, 2020	POS Debit Reversal DEPT PARKS CONTACT CE SACRAMENTO CA #3136		1,332.01	443,579.23
● Apr 08, 2020	<u>Check 7285</u>	48,866.97		442,247.22
● Apr 08, 2020	<u>Deposit</u>		196,045.91	491,114.19
● Apr 08, 2020	ACH Deposit CHARTER ASSET MA PREFUND		172,685.26	295,068.28
● Apr 07, 2020	<u>Check 10123</u>	665.19		122,383.02
● Apr 07, 2020	<u>Check 10110</u>	336.81		123,048.21
● Apr 07, 2020	<u>Check 10124</u>	255.00		123,385.02
● Apr 07, 2020	<u>Check 70057</u>	209.52		123,640.02
● Apr 06, 2020	<u>Check 10112</u>	1,920.00		123,849.54
● Apr 06, 2020	<u>Check 10109</u>	427.50		125,769.54
● Apr 06, 2020	<u>Check 70056</u>	222.44		126,197.04
● Apr 06, 2020	<u>Check 10116</u>	192.99		126,419.48
● Apr 06, 2020	ACH Payment EMPLOYERS EPIC E 8886826671 <i>Insurance Pmt.</i>	1,394.80		126,612.47
● Apr 06, 2020	POS Purchase POSTAL PLUS 530-8911626 CA #3136	20.74		128,007.27
● Apr 03, 2020	<u>Check 10106</u>	502.36		128,028.01

Date ▼	Description ◊	Debit ◊	Credit ◊	Balance
● Apr 03, 2020	<u>Check 10119</u>	42.90		128,530.37
● Apr 03, 2020	<i>School / Emergency Cell Phone</i> <u>ACH Payment SPRINT8006396111 ACHBILLPAY MY9V9AHHAC3QDTQC</u>	100.01		128,573.27
● Apr 03, 2020	ACH Deposit Square Inc 200403P2		18.99	128,673.28
● Apr 02, 2020	<u>Check 10107</u>	18,696.23		128,654.29
● Apr 02, 2020	<u>Check 10117</u>	352.01		147,350.52
● Apr 01, 2020	<u>Check 10118</u>	1,767.29		147,702.53
● Apr 01, 2020	<u>Check 10105</u>	515.90		149,469.82
● Apr 01, 2020	<u>Check 10108</u>	490.19		149,985.72
● Apr 01, 2020	<u>Check 10111</u>	232.40		150,475.91
● Apr 01, 2020	<u>Check 10122</u>	115.80		150,708.31
● Apr 01, 2020	<u>Check 10114</u>	57.87		150,824.11
● Apr 01, 2020	<u>Check 10121</u>	20.00		150,881.98

Fwd: Defined Contribution Worksheets

1 message

Tess Slaton <tslaton@blueoakcharterschool.org>
To: Tess Slaton <tslaton@blueoakcharterschool.org>

Mon, May 11, 2020 at 2:21 PM

----- Forwarded message -----

From: leanne@simplicatehealth.com <leanne@simplicatehealth.com>
Date: Fri, May 8, 2020 at 10:33 AM
Subject: Defined Contribution Worksheets
To: Susan Domenighini <sdomenighini@blueoakcharterschool.org>
Cc: dayna@simplicatehealth.com <dayna@simplicatehealth.com>

Good Morning, Susan,

Attached are two different scenarios for an EMPLOYER defined contribution in lieu of the EMPLOYEE defined contribution that is currently in place. You will note there are two different tabs on the worksheet.

The first illustrates costs if employees are allowed up to \$500 toward their TOTAL benefit package AFTER they pay a small portion of the medical insurance. I have based their portion on the fact that the school will pay 85% of the base Bronze plan. Those enrolled in the Bronze plan will pay 15%, those on the silver will pay 15% plus the difference. As you can see, the greatest impact is to those with dependents; they are highlighted in pink. This option would allow the school to contribute \$150 to Employees' FSA accounts.

Under the second option, the school would contribute \$500 to just the medical insurance, (after the employee 15% portion), and would still continue to contribute 100% to the employees' dental, vision and life plan as well as fund the \$37.50 toward the FSA plan.. Again, those impacted are highlighted in pink. Under this scenario, the school could contribute an additional \$125 to employees' FSA accounts.

You may recall the reason we did the defined EMPLOYER contribution was to try to make the cost more equitable for older employees and affordable for staff to add their family members. I understand this model may no longer be sustainable. You had mentioned you are reviewing the full compensation package and may raise wages for those with the greatest impact due to a change in insurance funding. The drawback there is it becomes taxable income to both the employee and the school, whereas it is non-taxable if invested in benefits. I'm sure you've thought of that, but wanted to confirm.

Please let us know if you have any questions or need additional information.



Leanne Chrisman

President

Healthy Solutions Insurance Services

(530) 895-3882 | www.simplicatehealth.com |

55 Independence Circle, Suite 108, Chico, CA 95973 |

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FINAL-Defined Contributions.xlsx

25K

Medical Status	Medical Plan	Employee Medical Monthly Premium	Dependent Medical Monthly Premium	Total Monthly Medical Cost	Addl Employee Cost 15%+ Medical	Cost After Employee Contribution	Employer Contribution	TOTAL Employee Medical Cost	Dental Status	Total Dental Premium	Employer Dental Monthly Cost	Employee Dental Monthly Cost	Vision Status	Total Vision Premium	Employer Vision Monthly Cost	Employee Vision Monthly Cost	Employer FSA Monthly Contribution	Basic Life Employer Cost Per Month	TOTAL Employer Cost	Addl Employee FSA Cost	TOTAL Employee Cost	TOTAL CURRENT Employee Cost
EC	Silver 2000	\$446.26	\$284.96	\$731.22	\$99.77	\$631.45	\$500.00	\$231.22	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$598.27	\$83.33	\$314.55	\$533.33
EE	Bronze 6350	\$423.98	\$0.00	\$423.98	\$63.60	\$360.38	\$360.38	\$63.60	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$458.65	\$0.00	\$63.60	\$125.00
EE	Bronze 6350	\$758.80	\$1,020.81	\$1,779.61	\$113.82	\$1,665.79	\$500.00	\$1,279.61	ES	\$95.55	\$65.55	\$30.00	ES	\$19.80	\$15.80	\$4.00	\$37.50	\$2.50	\$621.35	\$0.00	\$1,313.61	\$359.00
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	ES	\$95.55	\$65.55	\$30.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$116.05	\$0.00	\$30.00	\$30.00
EE	Silver 2000	\$520.38	\$0.00	\$520.38	\$116.32	\$404.06	\$404.06	\$116.32	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$502.33	\$0.00	\$116.32	\$200.00
ES	Bronze 6350	\$956.16	\$956.16	\$1,912.32	\$143.42	\$1,768.90	\$500.00	\$1,412.32	ES	\$95.55	\$65.55	\$30.00	ES	\$19.80	\$15.80	\$4.00	\$37.50	\$2.50	\$621.35	\$0.00	\$1,446.32	\$359.00
EC	Bronze 6350	\$407.64	\$520.62	\$928.26	\$61.15	\$867.11	\$500.00	\$428.26	EC	\$129.91	\$83.91	\$46.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$634.41	\$0.00	\$474.26	\$296.00
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$98.27	\$0.00	\$0.00	\$0.00
EE	Silver 2000	\$452.22	\$0.00	\$452.22	\$101.09	\$351.13	\$351.13	\$101.09	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$449.40	\$0.00	\$101.09	\$200.00
FAM	Bronze 6350	\$607.72	\$1,705.10	\$2,312.82	\$91.16	\$2,221.66	\$500.00	\$1,812.82	FAM	\$179.94	\$105.94	\$74.00	FAM	\$25.80	\$15.80	\$10.00	\$37.50	\$2.50	\$661.74	\$25.00	\$1,921.82	\$659.00
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	\$37.50	\$2.50	\$40.00	\$0.00	\$0.00	\$0.00
EC	Bronze 6350	\$421.25	\$260.31	\$681.56	\$63.19	\$618.37	\$500.00	\$181.56	EC	\$129.91	\$83.91	\$46.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$634.41	\$83.33	\$310.89	\$379.33
EE	Bronze 6350	\$461.75	\$0.00	\$461.75	\$69.26	\$392.49	\$392.49	\$69.26	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$490.76	\$0.00	\$69.26	\$125.00
FAM	Bronze 6350	\$664.21	\$1,274.65	\$1,938.86	\$99.63	\$1,839.23	\$500.00	\$1,438.86	FAM	\$179.94	\$105.94	\$74.00	FAM	\$25.80	\$15.80	\$10.00	\$37.50	\$2.50	\$661.74	\$83.33	\$1,606.19	\$717.33
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	\$37.50	\$2.50	\$40.00	\$0.00	\$0.00	\$0.00
FAM	Bronze 6350	\$413.09	\$924.52	\$1,337.61	\$61.96	\$1,275.65	\$500.00	\$837.61	FAM	\$179.94	\$105.94	\$74.00	FAM	\$25.80	\$15.80	\$10.00	\$37.50	\$2.50	\$661.74	\$41.66	\$963.27	\$675.66
EC	Bronze 6350	\$726.48	\$310.67	\$1,037.15	\$108.97	\$928.18	\$500.00	\$537.15	EC	\$129.91	\$83.91	\$46.00	EC	\$18.20	\$15.20	\$3.00	\$37.50	\$2.50	\$639.11	\$16.66	\$602.81	\$315.66
ES	Bronze 6350	\$348.44	\$348.44	\$696.88	\$52.27	\$644.61	\$500.00	\$196.88	ES	\$95.55	\$65.55	\$30.00	ES	\$19.80	\$15.80	\$4.00	\$37.50	\$2.50	\$621.35	\$0.00	\$230.88	\$359.00
EE	Bronze 6350	\$423.98	\$0.00	\$423.98	\$63.60	\$360.38	\$360.38	\$63.60	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$458.65	\$0.00	\$63.60	\$125.00
EE	Silver 2000	\$390.38	\$0.00	\$390.38	\$87.27	\$303.11	\$303.11	\$87.27	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$401.38	\$20.00	\$107.27	\$220.00
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$98.27	\$0.00	\$0.00	\$0.00
EE	Bronze 6350	\$340.27	\$0.00	\$340.27	\$51.04	\$289.23	\$289.23	\$51.04	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$387.50	\$0.00	\$51.04	\$125.00
EE	Silver 2000	\$452.22	\$0.00	\$452.22	\$101.09	\$351.13	\$351.13	\$101.09	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$449.40	\$0.00	\$101.09	\$200.00
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$98.27	\$0.00	\$0.00	\$0.00
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	\$37.50	\$2.50	\$40.00	\$0.00	\$0.00	\$0.00
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	Waive	\$0.00	\$0.00	\$0.00	\$37.50	\$2.50	\$40.00	\$33.33	\$33.33	\$33.33
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$98.27	\$37.50	\$37.50	\$37.50
Waive	---	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	ES	\$95.55	\$65.55	\$30.00	ES	\$19.80	\$15.80	\$4.00	\$37.50	\$2.50	\$121.35	\$0.00	\$34.00	\$34.00
EE	Silver 2000	\$635.49	\$0.00	\$635.49	\$142.07	\$493.42	\$493.42	\$142.07	EE	\$47.77	\$47.77	\$0.00	EE	\$10.50	\$10.50	\$0.00	\$37.50	\$2.50	\$591.69	\$0.00	\$142.07	\$200.00
		\$9,850.72	\$7,606.24	\$17,456.96	\$1,690.68	\$15,766.28	\$8,305.33	\$9,151.63		\$2,076.08	\$1,566.08	\$510.00	\$0.00	\$353.30	\$304.30	\$49.00	\$1,087.50	\$72.50	\$11,335.71	\$424.14	\$10,134.77	\$6,308.14

Medical Status	Medical Plan	Employee Medical Monthly Premium	Dependent Medical Monthly Premium	Total Monthly Medical Cost	Dental Status	Total Dental Premium	Vision Status	Total Vision Premium	Employer FSA Monthly Contibution	Basic Life Employer Cost Per Month	TOTAL MONTHLY PREMIUM	Addl Employee Cost 15%+ Medical	TOTAL after Employee Medical	Employer Contribution	Employee Cost	Addl Employee FSA Cost	TOTAL Employee Cost	TOTAL CURRENT Employee Cost
EC	Silver 2000	\$446.26	\$284.96	\$731.22	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$829.49	\$99.77	\$729.72	\$500.00	\$329.49	\$83.33	\$412.82	\$533.33
EE	Bronze 6350	\$423.98	\$0.00	\$423.98	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$522.25	\$63.60	\$458.65	\$458.65	\$63.60	\$0.00	\$63.60	\$125.00
ES	Bronze 6350	\$758.80	\$1,020.81	\$1,779.61	EE	\$95.55	ES	\$19.80	\$37.50	\$2.50	\$1,934.96	\$113.82	\$1,821.14	\$500.00	\$1,434.96	\$0.00	\$1,434.96	\$359.00
Waive	---	\$0.00	\$0.00	\$0.00	ES	\$95.55	EE	\$10.50	\$37.50	\$2.50	\$146.05	\$0.00	\$146.05	\$146.05	\$0.00	\$0.00	\$0.00	\$30.00
EE	Silver 2000	\$520.38	\$0.00	\$520.38	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$618.65	\$116.32	\$502.33	\$500.00	\$118.65	\$0.00	\$118.65	\$200.00
ES	Bronze 6350	\$956.16	\$956.16	\$1,912.32	ES	\$95.55	ES	\$19.80	\$37.50	\$2.50	\$2,067.67	\$143.42	\$1,924.25	\$500.00	\$1,567.67	\$0.00	\$1,567.67	\$359.00
EC	Bronze 6350	\$407.64	\$520.62	\$928.26	EC	\$129.91	EE	\$10.50	\$37.50	\$2.50	\$1,108.67	\$61.15	\$1,047.52	\$500.00	\$608.67	\$0.00	\$608.67	\$296.00
Waive	---	\$0.00	\$0.00	\$0.00	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$98.27	\$0.00	\$98.27	\$98.27	\$0.00	\$0.00	\$0.00	\$0.00
EE	Silver 2000	\$452.22	\$0.00	\$452.22	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$550.49	\$101.09	\$449.40	\$449.40	\$101.09	\$0.00	\$101.09	\$200.00
FAM	Bronze 6350	\$607.72	\$1,705.10	\$2,312.82	FAM	\$179.94	FAM	\$25.80	\$37.50	\$2.50	\$2,558.56	\$91.16	\$2,467.40	\$500.00	\$2,058.56	\$25.00	\$2,083.56	\$659.00
Waive	---	\$0.00	\$0.00	\$0.00	Waive	\$0.00	Waive	\$0.00	\$37.50	\$2.50	\$40.00	\$0.00	\$40.00	\$40.00	\$0.00	\$0.00	\$0.00	\$0.00
EC	Bronze 6350	\$421.25	\$260.31	\$681.56	EC	\$129.91	EE	\$10.50	\$37.50	\$2.50	\$861.97	\$63.19	\$798.78	\$500.00	\$361.97	\$83.33	\$445.30	\$379.33
EE	Bronze 6350	\$461.75	\$0.00	\$461.75	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$560.02	\$69.26	\$490.76	\$490.76	\$69.26	\$0.00	\$69.26	\$125.00
FAM	Bronze 6350	\$664.21	\$1,274.65	\$1,938.86	FAM	\$179.94	FAM	\$25.80	\$37.50	\$2.50	\$2,184.60	\$99.63	\$2,084.97	\$500.00	\$1,684.60	\$83.33	\$1,767.93	\$717.33
Waive	---	\$0.00	\$0.00	\$0.00	Waive	\$0.00	Waive	\$0.00	\$37.50	\$2.50	\$40.00	\$0.00	\$40.00	\$40.00	\$0.00	\$0.00	\$0.00	\$0.00
FAM	Bronze 6350	\$413.09	\$924.52	\$1,337.61	FAM	\$179.94	FAM	\$25.80	\$37.50	\$2.50	\$1,583.35	\$61.96	\$1,521.39	\$500.00	\$1,083.35	\$41.66	\$1,125.01	\$675.66
EC	Bronze 6350	\$726.48	\$310.67	\$1,037.15	EC	\$129.91	EC	\$18.20	\$37.50	\$2.50	\$1,225.26	\$108.97	\$1,116.29	\$500.00	\$725.26	\$16.66	\$741.92	\$315.66
ES	Bronze 6350	\$348.44	\$348.44	\$696.88	ES	\$95.55	ES	\$19.80	\$37.50	\$2.50	\$852.23	\$52.27	\$799.96	\$500.00	\$352.23	\$0.00	\$352.23	\$359.00
EE	Bronze 6350	\$423.98	\$0.00	\$423.98	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$522.25	\$63.60	\$458.65	\$458.65	\$63.60	\$0.00	\$63.60	\$125.00
EE	Silver 2000	\$390.38	\$0.00	\$390.38	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$488.65	\$87.27	\$401.38	\$401.38	\$87.27	\$20.00	\$107.27	\$220.00
Waive	---	\$0.00	\$0.00	\$0.00	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$98.27	\$0.00	\$98.27	\$98.27	\$0.00	\$0.00	\$0.00	\$0.00
EE	Bronze 6350	\$340.27	\$0.00	\$340.27	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$438.54	\$51.04	\$387.50	\$387.50	\$51.04	\$0.00	\$51.04	\$125.00
EE	Silver 2000	\$452.22	\$0.00	\$452.22	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$550.49	\$101.09	\$449.40	\$449.40	\$101.09	\$0.00	\$101.09	\$200.00
Waive	---	\$0.00	\$0.00	\$0.00	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$98.27	\$0.00	\$98.27	\$98.27	\$0.00	\$0.00	\$0.00	\$0.00
Waive	---	\$0.00	\$0.00	\$0.00	Waive	\$0.00	Waive	\$0.00	\$37.50	\$2.50	\$40.00	\$0.00	\$40.00	\$40.00	\$0.00	\$0.00	\$0.00	\$0.00
Waive	---	\$0.00	\$0.00	\$0.00	Waive	\$0.00	Waive	\$0.00	\$37.50	\$2.50	\$40.00	\$0.00	\$40.00	\$40.00	\$0.00	\$33.33	\$33.33	\$33.33
Waive	---	\$0.00	\$0.00	\$0.00	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$98.27	\$0.00	\$98.27	\$98.27	\$0.00	\$37.50	\$37.50	\$37.50
Waive	---	\$0.00	\$0.00	\$0.00	ES	\$95.55	ES	\$19.80	\$37.50	\$2.50	\$155.35	\$0.00	\$155.35	\$155.35	\$0.00	\$0.00	\$0.00	\$34.00
EE	Silver 2000	\$635.49	\$0.00	\$635.49	EE	\$47.77	EE	\$10.50	\$37.50	\$2.50	\$733.76	\$142.07	\$591.69	\$500.00	\$233.76	\$0.00	\$233.76	\$200.00
		\$9,850.72	\$7,606.24	\$17,456.96	\$0.00	\$2,076.08	\$0.00	\$353.30	\$1,087.50	\$72.50	\$21,046.34	\$1,690.68	\$19,355.66	\$9,950.22	\$11,096.12	\$424.14	\$11,520.26	\$6,308.14



CERTIFICATED ANNUAL RATE SCHEDULE 2019/2020 Salary Schedule

Masters Stipend \$1,250.00
Waldorf Certification Stipend \$5,000.00

Exp. 4%	Blue Oak Experience											
	1	2	3	4	5	6	7	8	9	10	12	14
7	N/A	N/A	N/A	N/A	N/A	\$45,941.00	\$46,766.00	N/A	N/A	N/A	N/A	N/A
8	N/A	N/A	N/A	\$45,175.00	\$46,046.00	\$46,914.00	\$47,778.00	\$48,637.00	N/A	N/A	N/A	N/A
9	N/A	N/A	\$45,168.00	\$46,074.00	\$46,982.00	\$47,887.00	\$48,791.00	\$49,690.00	\$50,582.00	N/A	N/A	N/A
10**	\$45,160.00	\$45,160.00	\$46,033.00	\$46,974.00	\$47,917.00	\$48,861.00	\$49,803.00	\$50,742.00	\$51,677.00	\$52,606.00	N/A	N/A
12	N/A	\$45,926.00	\$46,898.00	\$47,874.00	\$48,853.00	\$49,834.00	\$50,815.00	\$51,795.00	\$52,772.00	\$53,744.00	\$54,710.00	N/A
14	N/A	N/A	\$47,763.00	\$48,774.00	\$49,789.00	\$50,807.00	\$51,827.00	\$52,848.00	\$53,867.00	\$54,883.00	\$55,894.00	\$56,898.00
16	N/A	N/A	N/A	\$49,674.00	\$50,725.00	\$51,791.00	\$52,840.00	\$53,901.00	\$54,962.00	\$56,022.00	\$57,078.00	\$58,130.00
18	N/A	N/A	N/A	N/A	\$51,661.00	\$52,754.00	\$53,852.00	\$54,953.00	\$56,057.00	\$57,160.00	\$58,262.00	\$59,361.00
20	N/A	N/A	N/A	N/A	N/A	\$53,727.00	\$54,864.00	\$56,006.00	\$57,151.00	\$58,299.00	\$59,447.00	\$60,593.00
22	N/A	N/A	N/A	N/A	N/A	N/A	\$55,876.00	\$57,059.00	\$58,246.00	\$59,438.00	\$60,631.00	\$61,824.00
24	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$58,112.00	\$59,341.00	\$60,576.00	\$61,815.00	\$63,056.00

Years teaching experience is defined as working 80% or more of any given school year in a certificated position

**Years at Blue Oak based on years teaching in Blue Oak classroom as a full time certificated teacher*

Does not account for time employed at BO in another capacity

***Maximum previous experience 10 years*

Additional Stipends provided for required activities (see Required Activities Spreadsheet)

prepared for Finance Committee 4/28/2020					
Teacher Salary Schedule Worksheet 2020 min wage(a)					
	BA +45	BA+60	BA+75	BA+75 with Waldorf or SPED certification	
1	45160	46515	47910	49348	
2	45160	46515	47910	49348	
3	46063	47445	48868	50335	
4	46984	48394	49846	51342	
5	47924	49362	50842	52368	
6	48883	50349	51859	53416	
7	49860	51356	52897	54484	
8	50857	52383	53954	55574	
9	51875	53431	55034	56685	
10	52912	54500	56134	57819	yr Clm4 > 5000
11	53970	55590	57257	58975	5005
12	55050	56702	58402	60155	
13	56151	57836	59570	61358	
14	57274	58992	60761	62585	
15	58419	60172	61977	63837	
16		61376	63216	65114	
17		62603	64481	66416	
18		63855	65770	67744	
19			67086	69099	
20			68427	70481	
21			69796	71891	
22				73329	
23				74795	
24				76291	
primary resources used for comparison CUSD, CCDS, & BCOE					
Credential considered 30					
2% increase/step					
3% increase/column					
Minumum wage requirement for 2021					
Masters	1250				
182 days					
max 8 years of credit for exoerience					
only three current credentialed teachers have more than 90					
Current teachers with Waldorf Certification will be grandfathered into last collumn					

Prepared for Finance Committee 4/28/2020				
Teacher Salary Schedule Worksheet 2021 min wage				
	BA +45	BA+60	BA+75	Waldorf or SPED
1	48000	49440	50923	52451
2	48000	49440	50923	52451
3	48960	50429	51941	53500
4	49939	51437	52980	54570
5	50938	52466	54040	55661
6	51957	53515	55121	56775
7	52996	54586	56223	57910
8	54056	55677	57348	59068
9	55137	56791	58495	60250
10	56240	57927	59664	61455
11	57364	59085	60858	62684
12	58512	60267	62075	63937
13	59682	61472	63316	65216
14	60876	62702	64583	66521
15	62093	63956	65874	67851
16		65235	67192	69208
17		66540	68536	70592
18		67871	69906	72004
19			71304	73444
20			72731	74913
21			74185	76411
22				77939
23				79498
24				81088
primary resources used for comparison CUSD, CCDS, BCOE				
Credential considered	30			
2% increase/step				
3% increase/column				
Masters	1250			
182 days				
max 8 years of credit for exoerience				



BLUE OAK SCHOOL

<u>Annual Salary</u>	<u>this year comparison</u>	<u>next year with minimum wage</u>	<u>Next year no minimum wage change</u>
\$45,160.00	\$45,160.00	\$48,000.00	\$45,160.00
\$59,710.00	\$60,155.00	\$63,937.00	\$61,358.00
\$48,637.00	\$61,358.00	\$66,521.00	\$62,585.00
\$46,898.00	\$58,419.00	\$59,682.00	\$56,151.00
\$46,766.00	\$50,860.00	\$54,056.00	\$51,857.00
\$50,582.00	\$59,069.00	\$62,684.00	\$60,225.00
\$45,160.00	\$45,160.00	\$48,000.00	\$45,160.00
\$59,361.00	\$69,099.00	\$74,913.00	\$70,481.00
\$53,744.00	\$61,355.00	\$65,216.00	\$62,558.00
\$45,160.00	\$48,874.00	\$53,207.00	\$48,883.00
\$50,582.00	\$76,291.00		
\$45,160.00	\$46,063.00	\$49,939.00	\$46,984.00
\$45,160.00	\$45,160.00	\$48,000.00	\$45,160.00
\$52,606.00	\$57,885.00	\$61,455.00	\$59,019.00
\$52,606.00	\$56,685.00	\$61,455.00	\$57,819.00
\$48,637.00	\$55,574.00	\$60,250.00	\$56,685.00
\$54,710.00	\$76,411.00	\$77,939.00	\$76,629.00
\$45,160.00	\$45,160.00	\$48,000.00	\$45,160.00
\$46,766.00	\$53,970.00	\$57,364.00	\$55,050.00
\$45,160.00	\$47,924.00	\$50,938.00	\$48,883.00
\$52,606.00	\$58,675.00	\$63,937.00	\$60,155.00
\$ 1,040,331.00	\$1,179,307.00	\$1,175,493.00	\$1,115,962.00

SUBJECT/TITLE: Paycheck Protection Program Loan

Prepared By: Jayna Gaskell, Executive Director Pivot Charter Schools

Agenda Item Type: Action

RECOMMENDATION:

Approve application for paycheck protection program loan funding.

BACKGROUND INFORMATION:

SB 117 provides that, for LEA's that comply with Executive Order N-26-20, Average Daily Attendance ("ADA") reported to the California Department of Education ("CDE) for the second period of 2019-2020 shall only include full school months from July 1, 2019 to February 29, 2020, inclusive.

SB 117 states that it is the intent of the Legislature that LEA's receiving the hold harmless apportionment ensure they compensate and pay their employees and contractors during the period of time a school is closed due to COVID-19. The Legislature's intent in passing this provision of SB 117 was likely, in part, to ensure that employees affected by school closures would not be economically affected by a loss in pay. SB 117 also recommended that schools:

1. Continue to provide education through Distance Learning
2. Continue to provide special education services to the best of the school's ability
3. Continue to pay employees, vendors and contractors to the best of the school's ability
4. Attempt to provide day care to students with a focus on children of first responders
5. Ensure that students have a mechanism to continue to receive meals for those students who qualify

Pivot has continued to pay all its employees and contractors. However, Pivot Charter Schools has incurred additional costs in striving to meet the terms of SB 117 and will be funded less than budgeted had the schools been able to continue serving students and submit for apportionment through April 10th. Pivot does not have access to low interest loans. COVID-19 has caused other areas, outlined in the Board resolution, which have had a negative impact on the financial strength of the schools and its abilities to meet its obligations.

The Paycheck Protection Program (PPP) loan provides a short-term lending vehicle for employers to help keep their employees in place. If loans received from the PPP are used for qualifying expenses for the qualified time period, the loan will be forgiven. If not all conditions are met, the loan is for 1% over 2 years.

PPP covers a wide list of businesses including for-profit, private nonprofit and public nonprofits in size from single entrepreneurs up to 500 employees.

- For-profit businesses, including self-employed

- Private nonprofit
- Public nonprofit
- Greater of
- 500 employees or fewer including full-time, part-time or other basis
- Employee count does not exceed the standard size of a company in such industry

Businesses may use the loans for the following expenses:

Payroll costs defined as follows:

- Employee salaries, commissions and tips. These amounts may not exceed \$100,000 on an annual basis per employee.
- Paid sick leave
- Medical leave
- Family leave
- Continued group health care benefits including premiums
- Retirement payments
- Vacation pay
- Dismissal and separation pay
- Interest payment on any mortgage incurred before 2/15/2020
- Rent on any lease in force before 2/15/2020
- Utilities for which service began before 2/15/2020
- Interest on other debt obligations that were incurred before 2/15/2020 over 2 years.

The borrower is eligible for loan forgiveness equal to the amount spent by the borrower on covered expenses during an 8-week period (between February 15, 2020 and June 30, 2020).

- There are two separate limitations concerning the amounts forgiven:
- Percentage of workforce retained and /or rehired post-crisis subject to specific measurements. The portion not retained or rehired would not be forgiven.
- Then to the extent an employee's compensation is reduced by more than 25% from pre-crisis level, that reduction would reduce the amount that can be forgiven

Without access to low interest cash flow loans and considering the current economic uncertainty this loan is necessary to support the current and ongoing operations of the schools to avoid potentially laying off staff and/or cancelling contracts with necessary vendors and contractors.

FISCAL IMPACT:

The schools may not be able to meet their financial obligations and payroll now and into the future due to the onset of COVID-19 if this loan is not approved.

Preparing Budget Scenarios for 2020-21

This fiscal alert addresses considerations for and approaches to budget preparation for 2020-21 during this time of uncertainty. Although definitive information on COVID-19 impacts and the many implications for state revenue assumptions is lacking, FCMAT recommends local educational agencies (LEAs) run multiple budget scenarios to help them begin to understand the financial impacts.

To generate scenarios for the budget year, the first step is to update the 2019-20 assumptions, which may have changed drastically since the last official reporting at second interim. Updated funding proposals from the state have not yet been released, but additional expenditures and trends are known, and those trends can lead to informed scenarios that will enable LEAs to begin formulating options for 2020-21. Time is of the essence to prepare, analyze and review potential funding impacts that could result from the various scenarios.

This alert is for all LEAs, including county superintendents serving in their fiscal oversight role. Further, this alert is a companion to a previous fiscal alert on effective cash management (see FCMAT [Fiscal Alert Effective Cash Management During Uncertain Times](#)).

LEAs need to keep in mind that Proposition 98 funding considerations by the state may not be clear at the May Revision or the June adopted budget. In fact, with rapidly declining state revenues and a delay in tax receipts, Proposition 98 funding levels likely will not be determined until fall. Early in the Great Recession, state tax receipts fell so rapidly that multiple state budgets were adopted during one fiscal year, setting the stage for mid-year changes for Proposition 98 as well.

This fiscal alert is lengthy, providing guidance on what FCMAT believes is prudent financial planning. The best practices outlined here are applicable irrespective of the times. The guidance presented is built on realistic considerations based on available data, which will be updated with the May Revision, June state budget adoption, and likely mid-year changes (a second adoption) in the fall.

Current Year Budget Updates and Third Interim Reports

Education Code Section 42131(e) requires each school district that files a qualified or negative certification for the second interim period, or that is classified as qualified or negative by the county superintendent of schools, to provide financial statement projections of the school district's fund and cash balances through June 30 for the period ending April 30. This additional filing

FCMAT

Michael H. Fine
Chief Executive Officer

1300 17th Street - CITY CENTRE
Bakersfield, CA 93301-4533
Telephone 661-636-4611
Fax 661-636-4647

755 Baywood Drive,
Second Floor
Petaluma, CA 94954
Telephone 707-775-2850
www.fcmat.org

Administrative Agent
Mary C. Barlow
Office of Kern County
Superintendent of Schools

is known as the third interim report and is due to the county superintendent of schools, the Controller, and the Superintendent of Public Instruction no later than June 1. There is no requirement to self-certify as “positive,” “qualified,” or “negative” when submitting this June 1 financial report.

Although it is required for districts with qualified or negative second interim reports, it is best practice, and FCMAT always encourages, all school districts to develop a similar financial report for internal monitoring and use when developing the beginning fund balances for the upcoming fiscal year.

A third interim report will allow LEAs to conduct a thorough update of current year budgets through a familiar process. An update will support more accurate current year revenue and expenditure projections for estimated actuals that are part of the adopted budget document in June. This practice has never been more important than in an environment of rapidly changing circumstances like we face today. Since second interim financial reports were prepared, many districts have changed their fourth quarter spending plans dramatically, including making unplanned investments in technology and covering deficits in the cafeteria fund. At the same time, revenue adjustments are necessary for a variety of considerations such as:

- Federal CARES Act funding — potentially attributable to 2019-20, but received in 2020-21.
- Other state revenue
 - Senate Bill 117 funding for COVID-19 LEA Response Funds apportioned on March 30.
 - Lottery — third and fourth quarter sales have decreased.
- Other local revenues
 - Nutrition, childcare and transportation programs will all have decreases in revenues.
 - Facility leases and facility use fees have decreased.

Remember the basic budget formula: beginning balance plus revenues/sources minus expenditures/outgo equals ending fund balance. The components of the ending fund balance are critically important. LEAs must understand which of those components are available if needed. The budget year will be difficult. The stronger an LEA's reserve levels are going into 2020-21, and the more they are available if needed, the more flexibility and peace of mind the LEA will have to weather the storm ahead.

Budget updates should not be limited to internal distribution, but should also be shared with county offices of education, the LEA's governing board, and the community. Maintaining open communication and efforts to keep all stakeholders informed is vital. The need to communicate about financial planning has never been greater.

Budget Year Considerations

When it comes to funding considerations, California's K-14 community works best when there is a significant element of certainty. For most LEAs, the budget planning cycle began in January with the governor's January 10 budget proposals. But COVID-19 impacts on both revenue projections and school operations for 2020-21 have caused uncertainty and forced LEAs to start the budget planning cycle over. All are facing the same challenge: little information is available, and what is known is changing daily. One may ask, "How do I develop a 2020-21 budget without knowing the basics?" The answer is that one must build a baseline budget with multiple alternative scenarios until more definitive information is available. Alternative scenarios should be built by assigning various documented values to the basic building blocks of the budget. To begin, it is likely that the largest variable that will define the different scenarios is funded cost of living adjustment (COLA).

Starting with updated 2019-20 data (since the second interim budget was created), create a baseline budget that uses the basic building blocks of a budget. Those building blocks include:

- Components of the estimated beginning balance.
- Caseload: Enrollment and average daily attendance (ADA) projections, disaggregated to support Local Control Funding Formula (LCFF) calculations by grade span, regular education and special education, prepared using best practices (note: for now, use the traditional P2 ADA calculation for LCFF).
- Revenue: The January 10 budget proposal is no longer relevant. Baseline budgets should assume no COLA, no special education funding revisions, and no new one-time programs (COLA will be discussed further below).
- Expenditures: Apply all normal assumptions using provisions of current law, including consumer price index and enrollment changes. Due to the delay in adopting the Local Control and Accountability Plan (LCAP), the LCAP and the budget will be unlinked from one another for the first half of the fiscal year, realigning at first interim report. Expenditure plans should leave enough flexibility to incorporate any new or revised goals and actions that may be adopted in the fall.
- Components of the projected ending balance.

Once a baseline budget projection is prepared, an LEA should consider multiple alternative scenarios driven by state and federal revenue assumptions. Although readers of this alert should not consider the following scenarios definitive, they do represent realistic considerations based on available data:

- LCFF and other COLA-adjusted state funding: COLA comes in two steps, and caution is urged because the first step of the COLA computation process is known and is a positive number. First, the United States Department of Commerce issued the implicit price deflator for government goods and

services for the twelve months ending March 31. The resulting COLA calculation is 2.31% (a positive number), not influenced by the economic impacts from COVID-19. This is the statutory COLA. Second, the state will need to determine how much, if any, of the COLA derived from national data, will be funded. The amount the state can fund is not yet known but will be influenced significantly by the rapid degradation of state revenue as a result of COVID-19. FCMAT expects this number will be negative, not positive. This is the funded COLA. Although the method for applying a negative funded COLA to LCFF and other COLA-adjusted state funding will need to be developed, LEAs can build alternative scenarios now using a simplified approach of applying a negative COLA (or a deficit factor) to the LCFF base grant and using the adjusted base grant per-ADA, per-grade span to flow through all the components of the LCFF.

Potential funded COLA rates have moved downward as more data has become available about state revenue projections for 2020-21. FCMAT recommends developing a minimum of three alternative scenarios from an LEA's baseline projection. As indicated above, the baseline should consider a 0% funded COLA. The three alternative scenarios should span from best case to worst case, and all should consider a negative funded COLA, deficit factor or other means that lowers the overall LCFF on a per-student basis. The purpose of these scenarios is to allow the leadership team at an LEA to analyze and discuss the impacts and begin, to the extent possible, to prepare contingency plans.

At this time, FCMAT believes best case funded COLA could be in the -2% range, and worst case in the -10% range, depending on a multitude of considerations including:

- The overall size of the state revenue reductions and the resulting impact on Proposition 98
- The size of interyear apportionment deferrals
- The size of non-LCFF Proposition 98 program cuts (e.g., preschool, grants)
- Relief from non-Proposition 98 funding sources such as the Budget Stabilization Account (state's rainy day fund) for either revenue increases or expenditure reduction

The answers to these considerations lie partially in financial data and analysis, and partially in political decisions. At this time, FCMAT has more confidence in the best case value of -2% than it does in the worst case value of -10%, but -10% is not unrealistic given the economic cliff that is being experienced.

A negative funded COLA, or deficit, is not expected for Assembly Bill 602 special education funding because that affects federal maintenance of effort compliance along with the interplay of LEA unrestricted contributions.

- Lottery: As mentioned above, K-14 lottery revenue will decrease in third and fourth quarter 2019-20. That downward trend is projected to continue into

2020-21. Lottery revenue allocations to K-12 fell by 15% in the first two years of the Great Recession.

- **Federal revenues:** Federal revenues are likely to be the only sources trending in a positive direction and will provide valuable relief for many LEAs. Current Congressionally-adopted COVID-19 assistance will be available for carryover with added flexibility on spending guidelines. Discussions also continue in Washington D.C. about additional relief for state and local governments that may include LEAs. Scenarios for federal revenues should be informed based on apportionment rates and methodology from the California Department of Education. The additional federal aid will have to be appropriated by the legislature, which could occur before June 30 or as part of the 2020-21 budget.
- **Other Local Revenue:** Depending on each LEA's circumstances, other local revenue could be adversely affected in the budget year. Revenue from leases, use of facilities, and parent-paid programs may all decrease. In addition, interest earnings will be driven lower, both based on investment rates and the amount of cash on hand due to apportionment deferrals.

Remember, a baseline budget and alternative scenarios are built upon assumptions for each of the budget building blocks. It is critical to fully document LEA assumptions for ease of transparency and future updates. The scenario-based approach is helpful when information is lacking, with the number of alternative scenarios decreasing as more information becomes available.

Reserve Levels

Strong reserve levels are critical during periods of uncertainty. LEAs often cannot respond well to mid-year downward budget adjustments. While reserves do not solve problems created by funding gaps, they do buy limited time to allow an LEA to respond to economic and operational changes. Entering the 2020-21 fiscal year with strong reserves will be a key component of the flexibility that an LEA must consider when building its budget. Now is not the time to deplete reserves, but to ensure reserves are available for further changes as the year progresses and the economy impacts LEAs in 2021-22 and beyond.

As noted in the fiscal alert on effective cash management referenced above, reserves should be backed by cash. This becomes more difficult if cash deferrals occur. Reserves without the ability to spend them (e.g., cash equivalents are less than the actual reserve level) satisfy statutory requirements but do not help an LEA.

Multiyear Financial Projections

Best practice is to update multiyear financial projections (MYFPs) frequently, especially as assumptions change in the budget building blocks. The most recent official update to MYFPs was as part of the second interim report. As noted above, many conditions have changed since then, and assumptions for both the current and budget years are different now. MYFPs must be updated to reflect the current and forecasted conditions as they

are known. Like the budget, MYFPs are created based on assumptions built on current law and with the best information available at the time of preparation. Separate MYFPs should be built for each budget scenario, starting with the current year and looking out a minimum of two subsequent years. All the typical budget building blocks are considered in an MYFP. Tax receipts in the budget year (2020-21) will not reflect the full impact of the downward spiral in the economy. Depending on the amount of time in a recessionary condition and individual and corporate responses to conditions, it is likely that 2021-22 state tax receipts and COLA calculations will be harder hit than 2020-21 and therefore the funded COLA even lower.

LEAs are skilled at looking at and analyzing data. In an environment of data-informed decisions, LCAPs, dashboards and other forms of accountability, student-centric data analysis is an important and regular activity. The same importance should always be applied to an LEA's financial data and projections. The effects of today's operations and financial decisions are indelibly printed on the future. History clearly tells us that the cause of most LEA insolvencies can be traced to a bad financial decision made during prosperous times that came back to haunt the district during lean financial times. Remember to exercise caution as LEAs are faced with lean financial times. To prevent repeating history, MYFPs should be available at both the board dais and cabinet table, and all decisions should be made through the added lens of the MYFP and the impact – positive or negative – on the district's overall financial health.

FCMAT's Projection-Pro multiyear financial planning and cash flow projection tool is available for free on the FCMAT website at <https://www.fcmat.org/projection-pro>. It is a powerful planning tool for preparing MYFPs and cash flow scenarios.

Budget Adoption

Each day that passes will bring additional data to help inform the proposed 2020-21 budget for LEAs to adopt. But planning for a baseline and alternative scenarios must begin now. The governor's Executive Order N-56-20 on April 22, 2020 effectively unlinks the 2020-21 LCAP from the 2020-21 budget, but only for the first half of the fiscal year. A one-year alternative LCAP must be developed and filed with county superintendents and charter authorizers by December 15 in alignment with the due date for first interim financial reports. Therefore, budgets submitted for local board adoption in June must contain sufficient flexibility to account for a yet-undeveloped LCAP. To do otherwise ignores the tremendous value that stakeholder engagement provides in the development of the LCAP. Further, budget revisions at first interim report will be far more reflective of current conditions than the June adopted budget.

Because the LCAP and budget adoption are unlinked at June, districts are no longer required to hold public hearings for their budgets on a different date than the budget adoption (Education Code sections 42103, 42127). However, while this may simplify board of education meetings during a time of physical distancing, FCMAT reminds LEAs that the point of the required public hearing is to allow for stakeholders to express support and concerns about the proposed budget. It is disingenuous to consider a budget for

adoption in the same meeting at which the public hearing is held because it does not allow revisions or other considerations raised at the public hearing to be incorporated into the budget in its proper form (Education Code 42126). LEAs should consider the intended purpose and process of the public hearing and adoption when developing and advertising their schedule (Education Code section 42103).

Conclusion

LEAs have undergone remarkable adjustments in the last six weeks. Second interim reports show what was known in February and early March, but are of limited value now. New 2019-20 financial projections must be created that include anticipated revenue changes and, for many, extraordinary, unplanned expenditures. Reserve levels may be affected, and the liquidity of each component of the fund balance must be known.

The May Revision will be available soon, but not soon enough for LEAs to develop adequate financial plans that are responsive to the impacts of COVID-19. The May Revision may not even contain definitive Proposition 98 funding levels because tax receipt data remains elusive. Time is of the essence. Development of updated current year data leading to 2020-21 baseline and alternative budget scenarios must begin now despite the lack of definitive state funding data. There is no question that Proposition 98 funding will be lower than LEAs were expecting in earlier projections. LEAs must realize that the economic impacts from COVID-19 will extend beyond one year. The associated analysis of impacts and development of contingency plans must begin now. Transparency and robust conversations about the information are critical to educate everyone about the financial implications of the pandemic on California's public school system.