

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
FINANCE COMMITTEE
REGULAR MEETING
Band / Meeting Room
Tuesday, December 10, 2019 - 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

Notice: Any person with a disability may request the agenda be made available in an appropriate alternative format. A request for a disability-related modification or accommodation may be made by a person with a disability who requires a modification or accommodation in order to participate in the public meeting at, 450 W. East Ave., Chico, CA or by calling (530) 879-7483 between the hours of 8:00 a.m. and 4:00 p.m. Monday through Friday (at least 48 hours before the meeting). All efforts will be made for reasonable accommodations.

All times noted on the agenda are approximate and listed solely for convenience. The Board may hear items earlier or later than is noted and may move the order of agenda items.

AGENDA

OPEN SESSION - 4:15 PM

1. OPENING 15 Minutes

- 1.1. Call Meeting to Order
- 1.2. Roll Call of Committee Members and Establish Quorum
- 1.3. Invocation - School Verse Read

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

1.4. Audience to Address the Committee

This is the opportunity for members of the community to address the committee concerning items not on the agenda. Persons addressing the Committee will be allowed a maximum of three (3) minutes for their presentation. Persons may not yield their time to another speaker (Gov. Code § 54954.3)

- 1.5. Agenda Modifications
- 1.6. Approve Minutes from November 12, 2019

2. FINANCIAL REPORTS - 15 minutes

- 2.1. Warrants
- 2.2. Point of Sale Transactions
- 2.3. Actual to Budget Detail
- 2.4. Balance Sheet Detail
- 2.5. Cash Flow
- 2.6. Enrollment and Attendance Report

3. BUSINESS - 25 minutes

S Domenighini

- 3.1. First Interim Report
- 3.2. Audit

4. Executive Directors Report

S Domenighini

- 4.1. Charter Impact Sample Report

5. NEXT MEETING - January 14, 2019

6. ADJOURNMENT

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

Tuesday, November 12, 2019 - 4:15 pm

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AGENDA

OPEN SESSION - 4:15 PM

1. OPENING 15 Minutes

1.1. Call Meeting to Order

- Meeting was called to order at 4:28PM by Chelsea Parker.

1.2. Roll Call of Committee Members and Establish Quorum

- Present: Maggie Buckley, Chairun Combs, Susan Domenighini, Kate McDonald, Chelsea Parker
- Absent: Tighe O'Neill

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."

- All present read the verse aloud.

1.4. Audience to Address the Committee

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- Susan Domenighini addressed the committee and presented information regarding three grants that she will be working on.

1.5. Agenda Modifications

- No modification

1.6. Approve Minutes from 10/08/19 Regular Meeting and 10/18/19 Special Meeting

- Maggie Buckley made a motion to approve the minutes from 10/8/19 and 10/18/19. Chairun Combs seconded.
- No discuss
- Vote

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

➤ Vote: passes

2. FINANCIAL REPORTS - 15 minutes

2.1. Warrants

2.2. Point of Sale Transactions

2.3. Actual to Budget Detail

2.4. Balance Sheet Detail

2.5. Cash Flow

- Some reports were not available as the school is between back office providers. Our business office is working diligently to keep the director updated daily as we begin looking at the onboarding process with our new back office provider, Charter Impact.
- Susan Domenighin made a motion to approve the financial reports. Chairun Combs seconded.
- No discuss
- Vote

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

➤ Vote: passes

3. BUSINESS - 25 minutes

S Domenighini

3.1. First Interim Report

- The committee reviewed a draft of the first interim report to familiarize themselves with the report format. The Interim Report will be due December 15. We may need a special Charter Council meeting to review and approve the interim budget.

4. NEXT MEETING - December 10, 2019

5. ADJOURNMENT

- Chelsea Parker adjourned the meeting at 4:46PM.

Minutes taken by: Tess Slaton

Approved by : _____

DRAFT

AGED PAYABLES

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/ Hold
10-29-19	Alice Training Institute	48479	1-30-20			\$695.00				\$695.00			5210	00	Training & Development	
10-29-19		48462	12-1-19	paid							11-22-19	\$1,534.60	5210	00		Paid
9-30-19	Amazon	473488987463	10-5-19	paid							10-02-19	\$407.40	4300	00	materials & supplies	Paid
9-30-19		578353669673	10-5-19	paid							10-29-19	\$120.00	4300	00		Paid
9-30-19		664946375876	10-5-19	paid							10-29-19	\$103.34	4300	00		Paid
9-30-19		775958496365	10-5-19	paid							10-29-19	\$271.84	4300	00		Paid
9-30-19		934556499345	10-5-19	paid							10-29-19	\$165.41	4300	00		Paid
9-30-19		886668353737	10-5-19	paid							10-29-19	\$56.70	4300	00		Paid
9-30-19		453394849343	10-5-19	paid							10-29-19	\$13.13	4300	00		Paid
9-30-19		596588397665	10-5-19	paid							10-29-19	\$359.76	4300	00		Paid
9-30-19		443553336946	10-5-19	paid							10-29-19	\$156.52	4300	00		Paid
9-30-19		986954555688	10-5-19	paid							10-29-19	\$1,559.24	4300	00		Paid
9-30-19		495794364575	10-5-19	paid							10-29-19	\$208.14	4300	00		Paid
9-30-19		885956375778	10-5-19	paid							10-29-19	\$86.14	4300	00		Paid
9-30-19		439996939967	10-5-19	paid							10-29-19	\$35.69	4300	00		Paid
9-30-19		449998657979	10-5-19	paid							10-29-19	\$4.18	4300	00		Paid
9-30-19		459958379555	10-5-19	paid							10-29-19	\$33.29	4300	00		Paid
9-30-19		436769563497	10-5-19	paid							10-29-19	\$23.98	4300	00		Paid
9-30-19		896496783645	10-5-19	paid							10-29-19	\$9.99	4300	00		Paid
9-30-19		465833865965	10-5-19	paid							10-29-19	\$30.03	4300	00		Paid
9-30-19		955985435767	10-5-19	paid							10-29-19	\$34.69	4300	00		Paid

AGED PAYABLES

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/Hold
8-11-19		594949437347	11-5-19	paid							11-15-19	\$12.74	4300	00		Paid
9-4-19		587649594679	11-5-19	paid							11-15-19	\$396.96	4300	00		Paid
9-2-19		457933395439	11-5-19	paid							11-15-19	\$32.02	4300	00		Paid
9-2-19		775686333975	11-5-19	paid							11-15-19	\$15.47	4300	00		Paid
9-2-19		446975958785	11-5-19	paid							11-15-19	\$22.51	4300	00		Paid
8-11-19		465633693557	11-5-19	paid							11-15-19	\$4.82	4300	00		Paid
8-11-19		634735948686	11-5-19	paid							11-15-19	\$8.28	4300	00		Paid
8-9-19		458586495388	11-5-19	paid							11-15-19	\$354.42	4300	00		Paid
8-11-19		473774738947	11-5-19	paid							11-15-19	\$24.84	4300	00		Paid
8-11-19		964946546475	11-5-19	paid							11-15-19	\$29.92	4300	00		Paid
8-12-19		547733865484	11-5-19	paid							11-15-19	\$102.89	4300	00		Paid
8-12-19		437776533963	11-5-19	paid							11-15-19	\$209.50	4300	00		Paid
8-20-19		588494685885	11-5-19	paid							11-15-19	\$212.62	4300	00		Paid
8-22-19		576656894469	11-5-19	paid							11-15-19	\$38.11	4300	00		Paid
11-19-19		595477883779	12-5-19	y		\$19.82							4300	00		
11-19-19		658394736993	12-5-19	y		\$253.49							4300	00		
11-19-19		644375548965	12-5-19	y		\$24.95							4300	00		
11-19-19		459895845684	12-5-19	y		\$16.06							4300	00		
11-19-19		784896466468	12-5-19	y		\$62.92				\$377.24			4300	00		
8-16-19	Advanced Document	CNIN713699	8-18-19	paid							10-08-19	\$8.09	5605	00	equipment lease/rent	Paid
8-16-19		CNIN713742	8-18-19	paid							10-08-19	\$11.68	5605	00		Paid

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9-23-19		INV2284	9-8-19	paid							10-08-19	\$176.75	5605	00		Paid
9-23-19		INV2285	9-8-19	paid							10-08-19	\$341.73	5605	00		Paid
10-14-19		INV3847	10-2-19	paid							11-8-19	\$243.99	5605	00		Paid
10-4-19		INV3848	10-2-19	paid							11-8-19	\$304.38	5605	00		Paid
11-7-19		INV6310	11-1-19	paid							11-22-19	\$186.31	5605	00		Paid
11-7-19		INV6311	11-1-19	paid							11-22-19	\$392.37	5605	00		Paid
11-7-19		INV6312	11-1-19	paid							11-22-19	\$41.18	5605	00		Paid
10-29-19	Aeries Software	BOS310	10-30-19	paid							11-22-19	\$525.00	5200	00	Machi training	Paid
8-23-19	All Around Heating & Air	3526	9-22-19	paid							10-31-19	\$342.50	5601	00	building maintenance	Paid
8-28-19		3547	9-30-19	paid							10-31-19	\$85.00	5601	00		Paid
11-13-19		3568	9-5-19	paid							11-22-19	\$392.50	5601	00		Paid
9-20-19	Blue Shield of California	192260015199	10-1-19	paid							9-25-19	\$17,271.69	3403	00	health & welfare benefits	Paid
		192560021733	10-31-19	paid							10-25-19	\$28,607.76	3403	00		Paid
		192870072728	11-1-19	Y							10-31-19	\$20,654.03	3403	00		Paid
		193170015317	12-1-19	y		\$22,160.08				\$22,160.08			3403	00		
7-30-19	Brown Sheep Co.	1967204	8-29-19	paid							11-8-19	\$672.94	4300	00	materials & supplies	Paid
8-5-19		1967295	9-4-19	paid							11-8-19	\$145.35	4300	00		Paid
8-13-19		1967439	9-12-19	paid							11-8-19	\$24.42	4300	00		Paid

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10-4-19		1968166	9-26-19	paid							11-8-19	\$33.78	4300	00		Paid
9-30-19	Butte Co. Office of Edu.(BCOE)	AI-2019-BCOS	9-3-19 20,180.00	paid			\$5,000.00				10-9-19	\$5,180.00	5800	00	professional consulting svcs	Paid
				paid							11-15-19	\$5,000.00	5800	00	professional consulting svcs	paid
	BCOE			paid							11-22-19	\$5,000.00	5800	00		paid
10-22-19		TRSS19_Blu Oak		paid							11-22-19	\$375.00	5877		IT svcs.	paid
										\$5,000.00			5800	00		
8-19-19	California Water Service	5008591675	8-13-19	paid							9-27-19	\$1,182.35	5501	00	utilities	Paid
9-17-19			9-12-19	paid							10-28-19	\$1,147.37	5501	00		Paid
10-29-19			10-29-19	paid							11-8-19	\$464.77	5501	00		Paid
11-14-19			12-2-19	paid							11-19-19	\$1,851.79				Paid
8-28-19	Certified Fortress Security & Fire Systems	5271237	9-11-19	paid							10-31-19	\$427.50	5601	00	building maintenance	Paid
9-9-19		16857	9-16-19	paid							10-31-19	\$180.00	5601	00		Paid
11-19-19		5493871	12-1-19	y		\$427.50				\$427.50						
8-15-19	California State University Chico	10676	8-30-19	paid							10-31-19	\$40.00	5874	00	personnel services	Paid
8-21-19		10717	9-18-19	paid							10-31-19	\$20.00	5874	00		Paid
10-2-19		10771	10-20-19	paid							10-31-19	\$20.00	5874	00		Paid
12-5-19		10870	12-22-19	y		\$60.00				\$60.00			5874	00		
11-10-19	Charter Asset Mgmt. CAM		11-10-19	auto draft							11-10-19	\$80,000.00				paid
			12-10-19	auto draft						\$73,497.08						

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12-1-19	Charter Impact	8026	12-5-19	y		\$2,500.00				\$2,500.00			5873	00	financial svcs.	
		8036	12-5-19	y		\$5,967.00				\$5,967.00			5873	00		
12-9-19	Chico Country Day School	10020-01896	12-1-19	y			\$188.91			\$188.91			5815	00	advertising	
10-25-19	Comcast		8-29-19	Y							10-31-19	\$485.96	5501	00	utilities	Paid
9-13-19			9-29-19	paid							10-8-19	\$495.77	5501	00		Paid
10-21-19			10-29-19	paid							10-31-19	\$495.77	5501	00		Paid
11-19-19			11-29-19	y		\$485.96				\$485.96						
9-10-19	Clifton Larson Allen LLP	2239376	9-29-19	paid							10-9-19	\$4,500.00	5806	00	audit services	Paid
9-15-19	CSMC	38777	10-1-19	Y		\$7,084.00				\$7,084.00			5873	00	financial services	
8-14-19	Holly Davis	8-13-19	9-12-19	paid							9-30-19	\$562.50	5810	00	educational consultants	Paid
9-12-19	DOJ	402970	9-12-19	paid							11-8-19	\$32.00	5874	00	personnel svcs.	Paid
		415762	11-5-19	paid							11-22-19	\$96.00	5874	00		Paid
12-9-19		421851	12-9-09	y		\$32.00				\$32.00			5874	00		
11-2-19	Dragon Graphics	2918-2912		paid							11-22-19	\$172.94	4300	90	P/C approved chess club t-shirts	paid
8-5-19	Evergreen Janitorial Supply Inc	42009	8-31-19	paid							10-31-19	\$203.40	4381	00	Materials for plant maintenance	Paid
9-9-19		42590	10-05-19	paid							10-31-19	\$124.33	4381	00		Paid

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9-30-19		42892	10-26-19	paid							10-31-19	\$149.74	4381	00		Paid
10-22-19		43164	11-13-19	Y							11-22-19	\$143.19	4381	00		Paid
10-22-19		43491	11-4-19	paid							11-22-19	\$144.47	4381	00		paid
12-5-19		43849	12-26-19	y		\$239.78				\$239.78			4381	00		
11-7-19	Everyday Speech	AUTO DRAFT on 11-12-19	11-12-19	paid							11-12-19	\$199.99	4300	65	Speech materials	paid
8-19-19	Employers Preferred Ins. Co.	EIG212311505	9-10-19	paid							10-04-19	\$1,249.80	3603	00	Work Comp. Ins.	Paid
10-29-19		EIG212311504	11-1-19	paid							11-5-19	\$1,138.00	3603	00		Paid
11-1-19		EIG212311505	11-1-19	paid							11-18-19	\$1,269.80	3603	00		Paid
11-18-19		EIG212311505	12-1-19	paid							11-19-19	\$1,384.80	3603	00		Paid
9-10-19	Employment Development Dept	L0099841376	9-22-19	Y							10-8-19	\$128.03	3603	00		Paid
9-9-19		L19388642528	9-18-19	paid							10-08-19	\$110.64	3603	00		Paid
11-7-19		L2115790048	11-18-19	Y							11-22-19	\$173.10	3603	00		Paid
11-10-19		L0432401248	11-18-19	Y							11-22-19	\$441.52	3603	00		Paid
8-1-19	E-Rate Advisors	1134	8-31-19	paid							10-8-19	\$375.00	5900	00	communication telemarket/internet	Paid
9-5-19		1145	10-05-19	paid							11-8-19	\$384.44	5900	00		Paid
		1156	12-4-19	paid							11-22-19	\$375.00	5900	00		Paid

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9-4-19	Ferguson Enterprises, LLC	0	9-26-19	paid							10-31-19	\$120.96	5610	00	equip.repair HVAC	Paid
8-15-19	The Graphic Fox	64250	9-6-19	Y							10-31-19	\$611.14	4300	00	materials & supplies	Paid
11-14-19		64634	11-19-19	y		\$444.92				\$444.92			4300	00		
2-13-19	Consuelo Gonzalez	2019-1A	3-15-19	Y					\$1,950.00	\$1,950.00			5810	00	SWOT educational consultant	
9-3-19	Humana		10-01-19	paid							10-08-19	\$3,072.20	3403	00	health/welfare benefits	Paid
10-21-19			11-01-19	paid							10-26-19	\$2,404.77	3403	00		Paid
12-1-19			12-01-19	y							1-18-2019	\$2,589.70	3403	00		Paid
10-6-19	Johnnys Chico Lock & Safe	2501	10-26-19	paid							11-08-19	\$167.40	4381	00	Materials for plant maintenance	Paid
10-8-19	JC Nelson Supply Co.	739420	10-08-19	paid							11-08-19	\$10.73	4381	00		Paid
8-5-19	Lakeshore Learning	4817870819	9-5-19	paid							10-04-19	\$85.56	4300	91	Grant-materials & supplies	Paid
4-4-19	Law Offices of Young Minney & Co., L.P.	58516	4-4-19	paid							10-09-19	\$2,786.00	5805	00	Legal svcs.	Paid
5-5-19		59314	5-5-19	paid							10-09-19	\$879.89	5805	00		Paid
3-6-19		58136	3-6-19	paid							10-09-19	\$980.04	5805	00		Paid
6-1-19		59758	6-1-19	paid							10-09-19	\$2,033.50	5805	00		Paid
7-4-19		60232	7-4-19	paid							10-31-19	\$302.00	5805	00		Paid
8-1-19		60683	8-1-19	paid							10-31-19	\$1,396.50	5805	00		Paid
9-1-19		61091	9-1-19	paid							10-31-19	\$925.50	5805	00		Paid
10-4-19		61460	10-4-19	Y							11-15-19	\$710.50	5805	00		Paid
10-2-19		61830	10-22-19	Y							11-15-19	\$543.00	5805	00		Paid

AGED PAYABLES

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/ Hold
11-7-19		62241	11-24-19	Y							11-15-19	\$367.20	5805	00		Paid
10-2-19	Markel		12-14-19	Y	\$4,890.00					\$4,890.00			5400	00	Liability Ins.	
11-6-19	Live Oak Waldorf School		11-8-19	Y						\$1,560.00			5830	91	Madera Pentathlon	
	Mercurius															
7-25-19		83661	8-24-19	Y					\$1,605.52				4315	00	classroom materials & supplies	
7-25-19		83662	8-24-19	Y					\$1,635.17				4315	00		
7-25-19		83665	8-24-19	Y					\$671.81				4315	00		
7-25-19		83666	8-24-19	Y					\$1,378.29				4315	00		
7-25-19		83667	8-24-19	Y					\$1,478.84				4315	00		
7-25-19		83668	8-24-19	Y					\$815.13				4315	00		
11-20-19		86304	12-20-19	Y					\$927.60				4315	00		
										\$8,512.36						
	Total Paid									10,282.96						
	Total Credits									5,458.09						
9-24-19	Logic of English	BOS323	10-24-19	Y							11-15-19	\$183.12	4100	00	Approved textbooks	paid
7-1-19	North State Parent	69764	8-1-19	paid							10-8-19	\$210.00	5815	00	Advertising & Recruiting	paid

AGED PAYABLES

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/ Hold
11-7-19		69964	11-01-19	paid							11-22-19	\$310.00	5815	00		paid
9-1-19	Neptune Water Sol	220128	10-01-19	paid							10-08-19	\$128.70	5605	00	equip.lease/rent	paid
11-19-19		221814	12-1-19	y		\$128.70				\$128.70						
8-20-19	Office Depot Inc.	365048808001	9-22-19	paid							10-8-19	\$225.16	4300	00		paid
9-9-19		374965007001	10-13-19	paid							10-08-19	\$225.16	4300	00		paid
10-9-19		387670397001	11-10-19	paid							10-31-19	\$225.16	4300	00		paid
10-29-19		394224271001	11-24-19	paid							11-22-19	\$225.16	4300	00		paid
11-12-19		38228753001	10-27-19	Invoice received 11/11							11-22-19	\$225.16	4300	00	materials & supplies	paid
11-15-19		398905778001	12-8-19	paid							11-22-19	\$192.99	4300	00		Paid
8-8-19	NCS Pearson	5658118	9-8-19	paid							10-8-19	\$585.02	4300	00		Paid
8-8-19		5658166	9-8-19	paid							10-08-19	\$603.05	4300	00		Paid
10-21-19		36712690	11-14-19	paid							11-22-19	\$170.00	4300	00		Paid
11-19-19		7578686	12-18-19	y		\$240.64							4300	00		
11-20-19		7585375	12-20-19	y		\$53.73							4300	00		
12-9-19		7631210	1-4-20	y		\$174.55				\$468.92			4300	00		
9-18-19	PG&E	3566847481-6	9-30-19	paid							10-08-19	\$11,539.09	5501	00		Paid
10-22-19		3566847481-6	10-31-19	paid							11-5-19	\$6,681.39	5501	00		Paid
11-19-19		3566847481-6	12-2-19	y		\$3,842.72				\$3,842.71			5501	00		Paid
8-1-19	Philadelphia Insur	2001188071-A	8-31-19	Y							9-27-19	\$2,641.87	5400	00	Insurance	paid

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/ Hold
8-1-19		2001188071-B	8-31-19	Y							9-27-19	\$5,582.19	5400	00		paid
8-1-19		Installment Fee	8-31-19	paid							9-27-19	\$5.00	5400	00		Paid
9-30-19		2001188072	10-21-19	paid		10 monthly installments					10-28-19	\$1,767.31	5400	65		Paid
11-4-19		2001188073	11-21-19	paid							11-21-19	\$1,767.31	5400	65		Paid
12-5-19		2001188074	12-23-19	Y		\$1,767.30				\$1,767.30			5400	65		
10-3-19	Power School	INV183225	10-3-19	Y		\$4,823.95				\$4,823.95			5877	00		Paid
9-20-19	Pure Water Partners	460044	10-1-19	paid							10--8-19	\$42.90	3603	00		Paid
10-13-19		473693	11-1-19	paid							10-31-19	\$42.90	3603	00		Paid
11-7-19		487915	12-1-19	paid							11-22-19	\$42.90	3603	00		Paid
7-30-19	Recology Butte Colusa Counties	36200475	8-30-19	paid							10-08-19	\$655.25	5501	00		paid
8-25-19		36383990	9-27-19	paid							9-27-19	\$901.44	5501	00		paid
9-25-19		36424307	10-25-19	paid							10-31-19	\$1,159.21	5501	00		paid
11-15-19		36533164	11-28-19	paid							11-19-19	\$2,308.59	5501	00		paid
10-1-19	Ray Morgan Company	2705664	10-31-19	paid					verified with advanced docs		11-22-19	\$1,234.20	5605	00	equipment lease/rental	Paid

AGED PAYABLES

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/ Hold
11-25-19	Rainville,Anna		12-25-19	y	\$1,449.00					\$1,449.00						
8-21-19	Riverside Insights	INV005107	9-21-19	paid							10-08-19	\$1,594.90	5605	00		Paid
9-20-19	Mimeo(School Planner Co.)	1585385	10-18-19	paid							11-8-19	\$920.00	4300	00		Paid
8-15-19	School Nurse Supply Inc.	SN-88088	8-29-19	paid							10-31-19	\$370.43	4300	00		Paid
		SN-93002	12-5-19	paid							11-22-19	\$25.24	4300	00		Paid
		SN-94368	1-5-20	Y		\$19.55				\$19.55			4300	00		
8-13-19	Southwest Strings	1378285-IN	8-30-19	paid							10-31-19	\$218.00	4300	00		Paid
11-7-19	Steve Rudy Financial Consultant	1454	10-31-19	paid							11-22-19	\$1,500.00	5873	00	financial svcs.	Paid
12-5-19		1457	12-30-19	y		\$1,500.00				\$1,500.00			5873	00		
9-4-19	Tahoe Pure Water Co.	509411	09-04-19	paid							10-31-19	\$20.00	5605	00		paid
9-25-19		513296	9-25-19	paid							10-31-19	\$15.00	5605	00		paid
10-21-19		516814	10-31-19	paid							10-31-19	\$15.00	5605	00		paid
11-7-19		520846	11-7-19	paid							11-22-19	\$5.00	5605	00		Paid
10-2-19	Tehama Co.Dept. of Edu.	INV20-11350	10-26-19	paid							11-08-19	\$40.00	5201	00	Glusman Training	Paid
8-5-19	The Math Learning Center	BA46337-IN	8-31-19	paid							10-08-19	\$3,427.50	4315	00		Paid
10-29-19	The Music Connection	480518	10-8-19	paid							11-22-19	\$7.45	4300	00		Paid

AGED PAYABLES

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/Hold
		479884	9-29-19	paid							11-22-19	\$26.81	4300	00		Paid
		478630	9-10-29	paid							11-22-19	\$44.72	4300	00	materials & supplies	Paid
		478629	9-10-19	paid							11-22-19	\$163.99	4300	00		Paid
		465013	2-5-19	paid							11-22-19	\$98.33	4300	00		Paid
	TIAA Bank															
9-16-19	N4U2401411 & N482609076	6520675	9-30-19	paid							10-08-19	\$655.19	5605	00		Paid
10-13-19	N4U2401411 & N482609076	6604834	10-10-19	paid							10-31-19	\$894.24	5605	00		Paid
11-7-19	RF79703075	6653981	11-18-19	paid							11-22-19	\$384.49	5605	00		Paid
11-10-19	N4U2401411 & N482609076	6688018	11-30-19	paid							11-22-19	\$665.19	5605	00		Paid
12-5-19	RF79703075	6740267	12-18-19	y		\$323.61				\$323.61			5605	00	equipment lease/rental	
10-29-19	CSE/University Box Office	25818891 BOS319	11-29-19	paid							11-22-19	\$346.00	5830	91	Murray/Stiglitz field trip	Paid
					\$6,339.00	\$52,653.23	\$5,188.91	\$0.00	\$10,462.36	\$149,700.57		\$262,635.2				
					Current	1-30 days	31-60 days	61-90 days	Over 90 days	TAL PAYABLES		TOTAL PAID				

AGED PAYABLES

INVOICE ENTRY DATE	VENDOR	INVOICE	INVOICE DUE DATE	ON HOLD	CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL PAYABLES	DATE PAID	AMOUNT	EXPENSE CATEGORY	RESTRICTOR CODE	DESCRIPTION	Pay/ Hold
Leen Bros. Rent	48,866.97 monthly															
Law Offices Young Minney & Corr																
Mercurius	8512.36															
LAN BCOE	10-21-19 s-transfer															
Sprint monthly	52.16															
Stamps.com & Postal Plus	17.99															
CAM	80,000.00 11-10															
Employers Ins.Co.	monthly 1,384.80 thru 4-1-20															
BRI	ACH Debits															
7-15-19	\$152.00															
7-25-19	\$1,141.68															
8-15-19	\$152.00															
8-29-19	\$1,104.18															
9-15-19	\$152.00															
9-30-19	\$1,771.50															
10-10-19	\$200.00															
10-15-19	\$435.50															
10-25-19	\$1,704.00															
11-8-19	\$200.00															
11-15-19	\$132.00															
11-23-19	\$1,704.00															
12-8-19	\$200.00															
12-15-19	\$132.00															

Business Checking – XXXXX0889

Search transactions

Activity: Date range; Start date: Nov 01, 2019; End date: Nov 30, 2019; Type: All

Transactions

Pending Posted

Date ▼	Description ◇	Debit ◇	Credit ◇	Balance
● Nov 29, 2019	<u>Check 995073</u>	5,000.00		218,521.70
● Nov 29, 2019	<u>Check 52260</u>	2,719.49		223,521.70
● Nov 29, 2019	<u>Check 52258</u>	1,256.36		226,241.19
● Nov 29, 2019	<u>Check 995066</u>	643.31		227,497.55
● Nov 29, 2019	<u>Check 52256</u>	580.34		228,140.86
● Nov 29, 2019	<u>Check 995072</u>	525.00		228,721.20
● Nov 29, 2019	<u>Check 995074</u>	375.00		229,246.20
● Nov 29, 2019	<u>Check 995062</u>	375.00		229,621.20
● Nov 29, 2019	<u>Check 995076</u>	341.30		229,996.20
● Nov 29, 2019	<u>Check 7263</u>	231.19		230,337.50
● Nov 29, 2019	<u>Check 995059</u>	96.00		230,568.69
● Nov 29, 2019	<u>Check 995069</u>	25.24		230,664.69
● Nov 29, 2019	ATM RCR Payment STAMPS.COM 855-608-2677 CA #3136 POSTAGE	17.99		230,689.93
● Nov 27, 2019	<u>Check 52259</u>	2,551.26		230,707.92
● Nov 27, 2019	<u>Check 995081</u>	1,234.20		233,259.18
● Nov 27, 2019	<u>Check 995057</u>	392.50		234,493.38
● Nov 27, 2019	<u>Check 995061</u>	287.66		234,885.88
● Nov 27, 2019	<u>Check 52254</u>	273.13		235,173.54
● Nov 26, 2019	<u>Check 995053</u>	5,000.00		235,446.67
● Nov 26, 2019	<u>Check 995077</u>	1,534.60		240,446.67
● Nov 26, 2019	<u>Check 995078</u>	1,500.00		241,981.27
● Nov 26, 2019	<u>Check 7265</u>	750.00		243,481.27
● Nov 26, 2019	<u>Check 995063</u>	614.62		244,231.27
● Nov 26, 2019	<u>Check 7242</u>	210.00		244,845.89

Date ▼	Description ▼	Debit ▼	Credit ▼	Balance
● Nov 26, 2019	<u>Check 995079</u>	172.94		245,055.89
● Nov 26, 2019	<u>Check 7266</u>	69.75		245,228.83
● Nov 26, 2019	<u>Check 995067</u>	42.90		245,298.58
● Nov 26, 2019	ACH Payment BENEFIT RESOURCE BRI XFER	1,704.00		245,341.48
● Nov 25, 2019	<u>Check 7269</u>	309.96		247,045.48
● Nov 25, 2019	<u>Check 995050</u>	40.00		247,355.44
● Nov 25, 2019	<u>Check 995070</u>	5.00		247,395.44
● Nov 25, 2019	ACH Payment Blue Oak Charter PAYROLL	80,279.81		247,400.44
● Nov 25, 2019	ACH Payment Blue Oak Charter VENDOR PMT	22,278.95		327,680.25
● Nov 25, 2019	ACH Payment Blue Oak Charter PAYROLL	19,817.07		349,959.20
● Nov 25, 2019	ACH Payment Blue Oak Charter VENDOR PMT	7,084.19		369,776.27
● Nov 25, 2019	<u>Deposit</u>		62,872.00	376,860.46
● Nov 25, 2019	ACH Deposit Square Inc 191125P2		23.28	313,988.46
● Nov 25, 2019	ACH Deposit Square Inc 191125P2		14.51	313,965.18
● Nov 22, 2019	<u>Check 7264</u>	143.00		313,950.67
● Nov 22, 2019	<u>Check 7253</u>	50.23		314,093.67
● Nov 22, 2019	ACH Deposit Square Inc 191122P2		23.97	314,143.90
● Nov 21, 2019	<u>Check 995054</u>	1,602.62		314,119.93
● Nov 20, 2019	<u>Check 7267</u>	37.67		315,722.55
● Nov 20, 2019	ACH Payment HUMANA, INC. INS PYMT	2,589.70		315,760.22
● Nov 20, 2019	ACH Payment PHILA INS CO INS IN	1,767.30		318,349.92
● Nov 20, 2019	POS Purchase CNK*CINEMARK HQ 001 800-246-3627 TX #3136 FIELD TRIP	461.25	4TH GR	320,117.22
● Nov 19, 2019	<u>Check 995055</u>	5,160.07		320,578.47
● Nov 19, 2019	<u>Check 995052</u>	1,465.10		325,738.54
● Nov 19, 2019	<u>Check 995045</u>	384.44		327,203.64
● Nov 19, 2019	<u>Check 7241</u>	216.00		327,588.08
● Nov 19, 2019	<u>Check 995056</u>	183.12		327,804.08
● Nov 19, 2019	ACH Payment CALIFORNIA WATER ONLINE PMT	1,851.79		327,987.20
● Nov 19, 2019	ACH Payment EMPLOYERS HOLD ONLINE PMT	1,384.80		329,838.99
● Nov 19, 2019	POS Purchase EMPLOYERS PREFERRED I 888-682-6671 NV #3136 INS. PMT	1,269.80		331,223.79
● Nov 19, 2019	<u>Non-Paper Credit Return Check 52248</u>		2,719.49	332,493.59

Date	Description	Debit	Credit	Balance
Nov 18, 2019	<u>Check 52248</u>	2,719.49		329,774.10
Nov 18, 2019	<u>Check 995035</u>	370.43		332,493.59
Nov 18, 2019	<u>Check 995048</u>	10.73		332,864.02
Nov 15, 2019	<u>Check 995041</u>	548.37		332,874.75
Nov 15, 2019	<u>Check 7250</u>	22.50		333,423.12
Nov 15, 2019	ACH Payment BENEFIT RESOURCE BRI XFER	132.00		333,445.62
Nov 15, 2019	ACH Deposit CHARTER ASSET MA PREFUND		115,028.72	333,577.62
Nov 14, 2019	<u>Check 7261</u>	1,747.67		218,548.90
Nov 14, 2019	<u>Check 995044</u>	32.00		220,296.57
Nov 13, 2019	<u>Check 52252</u>	693.48		220,328.57
Nov 13, 2019	<u>Check 995049</u>	167.40		221,022.05
Nov 13, 2019	ACH Payment HARLAND CLARKE CHK ORDER CHECK ORDER BILLING	44.54		221,189.45
Nov 13, 2019	POS Purchase DNH*GODADDY.COM 480-5058855 AZ #3136 BOSCHOOL DOMAIN	341.87		221,233.99
Nov 13, 2019	POS Purchase AIRBNB HMAHFPWDKK AIRBNB.COM CA #3136 ANTJE BOJARSKY LODGING	255.64		221,575.86
Nov 13, 2019	ATM RCR Payment EVERYDAY SPEECH LLC - HTTPSEVERYDAY MA #3136	199.99		221,831.50
Nov 12, 2019	<u>Check 52253</u>	1,380.02		222,031.49
Nov 12, 2019	<u>Check 995051</u>	920.20		223,411.51
Nov 12, 2019	<u>Check 52250</u>	575.81		224,331.71
Nov 12, 2019	<u>Check 52251</u>	545.38		224,907.52
Nov 12, 2019	<u>Check 7252</u>	511.69		225,452.90
Nov 12, 2019	<u>Check 995023</u>	427.50		225,964.59
Nov 12, 2019	ACH Payment BENEFIT RESOURCE BRI XFER	200.00		226,392.09
Nov 12, 2019	ACH Deposit AMZNCJOF24QJ AmazonSmil		139.00	226,592.09
Nov 12, 2019	ACH Deposit Square Inc 191111P2		39.54	226,453.09
Nov 08, 2019	<u>Check 995034</u>	1,159.21		226,413.55
Nov 08, 2019	<u>Credit Adjustment</u>		0.11	227,572.76
Nov 08, 2019	<u>Deposit</u>		15,924.00	227,572.65
Nov 07, 2019	<u>Check 7251</u>	93.75		211,648.65
Nov 07, 2019	ACH Payment Blue Oak Charter PAYROLL	21,985.34		211,742.40
Nov 07, 2019	ACH Payment Blue Oak Charter VENDOR PMT	8,054.81		233,727.74
Nov 06, 2019	<u>Check 7262</u>	48,866.97		241,782.55

Date	Description	Debit	Credit	Balance
Nov 06, 2019	<u>Check 995038</u>	894.24		290,649.52
Nov 06, 2019	<u>Check 995025</u>	607.50		291,543.76
Nov 06, 2019	<u>Check 995028</u>	447.47		292,151.26
Nov 06, 2019	<u>Check 995032</u>	225.16		292,598.73
Nov 06, 2019	<u>Check 995039</u>	30.00		292,823.89
Nov 06, 2019	ACH Payment BLUE SHIELD CA BlueShield	20,654.03		292,853.89
Nov 05, 2019	<u>Check 995029</u>	120.96		313,507.92
Nov 05, 2019	ACH Payment PACIFIC GAS & EL ONLINE PMT	6,681.39		313,628.88
Nov 05, 2019	ACH Payment EMPLOYERS HOLD ONLINE PMT	1,138.00		320,310.27
Nov 05, 2019	ACH Payment CALIFORNIA WATER ONLINE PMT	464.77		321,448.27
Nov 05, 2019	ACH Payment SPRINT8006396111 ACHBILLPAY PIZ8VOHOYFCKZT6J	52.22		321,913.04
Nov 05, 2019	POS Purchase ONLINE EDUC & TRAININ 512-343-2600 TX #3136		15.95	321,965.26
Nov 05, 2019	POS Purchase ONLINE EDUC & TRAININ 512-343-2600 TX #3136		15.95	321,981.21
Nov 05, 2019	POS Purchase ONLINE EDUC & TRAININ 512-343-2600 TX #3136		15.95	321,997.16
Nov 04, 2019	<u>Check 995040</u>	3,272.07		322,013.11
Nov 04, 2019	<u>Check 995031</u>	2,624.00		325,285.18
Nov 04, 2019	<u>Check 995027</u>	981.73		327,909.18
Nov 04, 2019	<u>Check 995030</u>	611.14		328,890.91
Nov 04, 2019	<u>Check 995026</u>	80.00		329,502.05
Nov 04, 2019	<u>Check 995037</u>	50.00		329,582.05
Nov 04, 2019	<u>Check 995033</u>	42.90		329,632.05
Nov 04, 2019	POS Purchase POSTAL PLUS 530-8911626 CA #3136		207.76	329,674.95
Nov 04, 2019	ACH Deposit PAYPAL TRANSFER TRANSFER		4,967.72	329,882.71
Nov 04, 2019	<u>Deposit</u>		3,040.00	324,914.99
Nov 04, 2019	ACH Deposit Square Inc 191104P2		884.97	321,874.99
Nov 04, 2019	<u>Deposit</u>		540.00	320,990.02
Nov 04, 2019	<u>Deposit</u>		455.00	320,450.02
Nov 04, 2019	<u>Deposit</u>		251.77	319,995.02
Nov 04, 2019	ACH Deposit Square Inc 191104P2		18.99	319,743.25
Nov 04, 2019	<u>Deposit</u>		18.00	319,724.26
Nov 04, 2019	<u>Deposit</u>		9.95	319,706.26

Grade	Teacher	Class Total	Grade Total	Waiting List
K	Susan	20	42	
K	Cheryl	22		
1	Chew	28	28	
2	Moss	18	36	
2	Todd	18		
3	Mac Millan	21	38	
3	Stiglitz	17		
4	Adams	30	30	4
5	Madera	24	45	
5	Welch	21		
6	Jones	23	23	
7	Meier	19	36	
7	B. Lee	17		
8	McDonald	18	35	
8	S. Lee	17		
Total School Enrollment:		313	313	4

Blue Oak Charter

12/10/2019

2019-2020

ATTENDANCE SUMMARY by Grade

Page 1

8/21/2019 through 12/10/2019

Grade	* Inactives:	Active:	Days Enrolled	Days Present	Exc Abs	Unex Abs	Exc Tdy	Unex Tdy	ABS	BRV	PSB	ILL	IIS	LAT	MED	INS	SUS	TRD	UNX
TK	0	6	432	386	38	8	19	5	0	0	2	34	9	5	4	0	0	15	6
K	2	36	2605	2405	123	77	88	25	0	0	4	106	29	25	17	0	0	82	73
1	1	28	2062	1933	79	50	243	26	0	0	1	67	30	26	12	0	0	223	49
2	3	36	2635	2459	66	110	258	15	0	0	7	63	13	15	3	0	1	240	102
3	2	38	2744	2624	76	44	176	8	0	0	0	74	25	8	2	0	1	151	43
4	2	30	2244	2115	91	38	286	20	0	0	4	84	11	20	7	0	1	272	33
5	3	45	3338	3170	85	83	345	27	0	0	8	76	25	27	9	0	0	311	75
6	2	23	1673	1584	55	34	134	8	0	0	2	53	13	8	2	0	0	123	32
7	4	36	2635	2462	82	91	287	26	0	0	8	81	53	26	1	0	6	260	77
8	3	34	2527	2406	65	56	219	14	0	0	4	58	36	14	7	0	0	203	52
School Totals:	22	312	22895	21544	760	591	2055	174	0	0	40	696	244	174	64	0	9	1880	542

Agenda Item: Interim Report Template

Prepared by: Susan Domenighini

Finance Committee Date: 12/10/19

Background Information:

- This is an example of how the report will look.

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

Charter School Name: Blue Oak Charter School
(continued) _____
CDS #: 461426119523
Charter Approving Entity: Chico Unified School District
County: Butte
Charter #: 415
Fiscal Year: 2019/20

(x) To the entity that approved the charter school:
2019/20 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report
has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

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

(x) To the County Superintendent of Schools:
2019/20 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report
is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Authorized Representative of
(Original signature required)
Print Jaclyn Kruger Title: Director, Fiscal Services

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

For Approving Entity:

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

For Charter School:

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

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

Date

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

Charter School Name: Blue Oak Charter School
(continued)
CDS #: 461426119523
Charter Approving Entity: Chico Unified School District
County: Butte
Charter #: 415
Fiscal Year: 2019/20

This charter school uses the following basis of accounting:

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

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	1,761,031.00		1,761,031.00				1,540,591.00		1,540,591.00
Education Protection Account State Aid - Current Year	8012	480,343.00		480,343.00				532,632.00		532,632.00
State Aid - Prior Years	8019			-						-
Transfers to Charter Schools in Lieu of Property Taxes	8096	707,963.00		707,963.00				651,506.00		651,506.00
Other LCFF Transfers	8091, 8097			-						-
Total, LCFF Sources		2,949,337.00	-	2,949,337.00	-	-	-	2,724,729.00	-	2,724,729.00
2. Federal Revenues										
Every Student Succeeds Act (Title I - V)	8290			-						-
Special Education - Federal	8181, 8182		46,500.00	46,500.00					37,600.00	37,600.00
Child Nutrition - Federal	8220			-						-
Donated Food Commodities	8221			-						-
Other Federal Revenues	8110, 8260-8299	-	99,820.00	99,820.00					98,521.00	98,521.00
Total, Federal Revenues		-	146,320.00	146,320.00	-	-	-	-	136,121.00	136,121.00
3. Other State Revenues										
Special Education - State	StateRevSE		162,837.00	162,837.00					154,400.00	154,400.00
All Other State Revenues	StateRevAO	462,090.00	16,242.00	478,332.00				453,567.00	16,242.00	469,809.00
Total, Other State Revenues		462,090.00	179,079.00	641,169.00	-	-	-	453,567.00	170,642.00	624,209.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	78,030.00		78,030.00				78,030.00		78,030.00
Total, Local Revenues		78,030.00	-	78,030.00	-	-	-	78,030.00	-	78,030.00
5. TOTAL REVENUES										
		3,489,457.00	325,399.00	3,814,856.00	-	-	-	3,256,326.00	306,763.00	3,563,089.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	976,691.00	337,573.00	1,314,264.00				828,006.00	337,573.00	1,165,579.00
Certificated Pupil Support Salaries	1200			-						-
Certificated Supervisors' and Administrators' Salaries	1300	123,438.00	53,250.00	176,688.00				120,894.00	53,250.00	174,144.00
Other Certificated Salaries	1900	22,969.00		22,969.00				17,915.00		17,915.00
Total, Certificated Salaries		1,123,098.00	390,823.00	1,513,921.00	-	-	-	966,815.00	390,823.00	1,357,638.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	141,497.00		141,497.00				147,615.00		147,615.00
Non-certificated Support Salaries	2200		30,283.00	30,283.00					16,350.00	16,350.00
Non-certificated Supervisors' and Administrators' Sal.	2300	49,668.00		49,668.00				49,668.00		49,668.00
Clerical and Office Salaries	2400	140,382.00		140,382.00				199,476.00		199,476.00
Other Non-certificated Salaries	2900	155,904.00		155,904.00				135,877.00		135,877.00
Total, Non-certificated Salaries		487,451.00	30,283.00	517,734.00	-	-	-	532,836.00	16,350.00	548,986.00
3. Employee Benefits										
STRS	3101-3102	214,987.00	16,694.00	231,681.00				205,317.00	16,694.00	222,011.00
PERS	3201-3202	95,039.00		95,039.00				95,860.00		95,860.00
OASDI / Medicare / Alternative	3301-3302	62,414.00	2,000.00	64,414.00				61,502.00	2,000.00	63,502.00
Health and Welfare Benefits	3401-3402	146,000.00	64,000.00	210,000.00				92,000.00	64,000.00	156,000.00
Unemployment Insurance	3501-3502	9,315.00		9,315.00				5,765.00		5,765.00
Workers' Compensation Insurance	3601-3602	29,381.00		29,381.00				13,000.00		13,000.00
OPEB, Allocated	3701-3702			-						-
OPEB, Active Employees	3751-3752			-						-
Other Employee Benefits	3901-3902			-						-
Total, Employee Benefits		557,136.00	82,694.00	639,830.00	-	-	-	473,444.00	82,694.00	556,138.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	11,859.00	25,000.00	36,859.00					17,465.00	17,465.00
Books and Other Reference Materials	4200	2,148.00		2,148.00				6,374.00		6,374.00
Materials and Supplies	4300	34,395.00	16,830.00	51,225.00				28,170.00	16,830.00	45,000.00

Noncapitalized Equipment	4400	2,113.00		2,113.00			-	1,000.00		1,000.00
Food	4700			-			-			-
Total, Books and Supplies		50,515.00	41,830.00	92,345.00		-	-	35,544.00	34,295.00	69,839.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100			-			-			-
Travel and Conferences	5200	27,297.00		27,297.00			-	20,118.00		20,118.00
Dues and Memberships	5300	3,582.00		3,582.00			-	3,582.00		3,582.00
Insurance	5400	33,776.00		33,776.00			-	25,847.00		25,847.00
Operations and Housekeeping Services	5500	85,118.00		85,118.00			-	88,200.00		88,200.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	590,247.00		590,247.00			-	648,395.00		648,395.00
Transfers of Direct Costs	5700-5799			-			-			-
Professional/Consulting Services and Operating Expend.	5800	224,029.00	17,000.00	241,029.00			-	183,957.00	17,000.00	200,957.00
Communications	5900	11,600.00		11,600.00			-			-
Total, Services and Other Operating Expenditures		975,649.00	17,000.00	992,649.00		-	-	970,099.00	17,000.00	987,099.00
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)										
Land and Land Improvements	6100-6170			-			-			-
Buildings and Improvements of Buildings	6200			-			-			-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			-			-			-
Equipment	6400			-			-			-
Equipment Replacement	6500			-			-			-
Depreciation Expense (for accrual basis only)	6900			-			-	55,583.00		55,583.00
Total, Capital Outlay		-	-	-		-	-	55,583.00	-	55,583.00
7. Other Outgo										
Tuition to Other Schools	7110-7143	-		-			-			-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-		-			-			-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-		-			-			-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-		-			-			-
All Other Transfers	7281-7299	-		-			-			-
Transfers of Indirect Costs	7300-7399	-	-	-		-	-	-	-	-
Debt Service:										
Interest	7438			-			-			-
Principal (for modified accrual basis only)	7439			-			-			-
Total, Other Outgo		-	-	-		-	-	-	-	-
8. TOTAL EXPENDITURES		3,193,849.00	562,630.00	3,756,479.00		-	-	3,034,121.00	541,162.00	3,575,283.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		295,608.00	(237,231.00)	58,377.00		-	-	222,205.00	(234,399.00)	(12,194.00)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(176,318.18)	176,318.18	-			-	(173,486.18)	173,486.18	-
4. TOTAL OTHER FINANCING SOURCES / USES		(176,318.18)	176,318.18	-		-	-	(173,486.18)	173,486.18	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		119,289.82	(60,912.82)	58,377.00		-	-	48,718.82	(60,912.82)	(12,194.00)
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	467,143.71	60,912.82	528,056.53			-	467,143.71	60,912.82	528,056.53
b. Adjustments to Beginning Balance	9793, 9795			-			-			-
c. Adjusted Beginning Balance		467,143.71	60,912.82	528,056.53		-	-	467,143.71	60,912.82	528,056.53
2. Ending Fund Balance, June 30 (E + F.1.c.)		586,433.53	-	586,433.53		-	-	515,862.53	-	515,862.53
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b. Restricted	9740			-		-	-		-	-
c. Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d. Assigned										
Other Assignments	9780			-			-			-
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789			-			-			-
Unassigned/Unappropriated Amount	9790	586,433.53	-	586,433.53		-	-	515,862.53	-	515,862.53

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

Charter School Name: Blue Oak Charter School
 (continued) _____
 CDS #: 461426119523
 Charter Approving Entity: Chico Unified School District
 County: Butte
 Charter #: 415
 Fiscal Year: 2019/20

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	1,761,031.00	-	1,540,591.00	(220,440.00)	-12.52%
Education Protection Account State Aid - Current Year	8012	480,343.00	-	532,632.00	52,289.00	10.89%
State Aid - Prior Years	8019	-	-	-	-	
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	707,963.00	-	651,506.00	(56,457.00)	-7.97%
Other LCFF Transfers	8091, 8097	-	-	-	-	
Total, LCFF Sources		2,949,337.00	-	2,724,729.00	(224,608.00)	-7.62%
2. Federal Revenues						
Every Student Succeeds Act (Title I-V)	8290	-	-	-	-	
Special Education - Federal	8181, 8182	46,500.00	-	37,600.00	(8,900.00)	-19.14%
Child Nutrition - Federal	8220	-	-	-	-	
Donated Food Commodities	8221	-	-	-	-	
Other Federal Revenues	8110, 8260-8299	99,820.00	-	98,521.00	(1,299.00)	-1.30%
Total, Federal Revenues		146,320.00	-	136,121.00	(10,199.00)	-6.97%
3. Other State Revenues						
Special Education - State	StateRevSE	162,837.00	-	154,400.00	(8,437.00)	-5.18%
All Other State Revenues	StateRevAO	478,332.00	-	469,809.00	(8,523.00)	-1.78%
Total, Other State Revenues		641,169.00	-	624,209.00	(16,960.00)	-2.65%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	78,030.00	-	78,030.00	-	0.00%
Total, Local Revenues		78,030.00	-	78,030.00	-	0.00%
5. TOTAL REVENUES						
		3,814,856.00	-	3,563,089.00	(251,767.00)	-6.60%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,314,264.00	-	1,165,579.00	(148,685.00)	-11.31%
Certificated Pupil Support Salaries	1200	-	-	-	-	
Certificated Supervisors' and Administrators' Salaries	1300	176,688.00	-	174,144.00	(2,544.00)	-1.44%
Other Certificated Salaries	1900	22,969.00	-	17,915.00	(5,054.00)	-22.00%
Total, Certificated Salaries		1,513,921.00	-	1,357,638.00	(156,283.00)	-10.32%
2. Non-certificated Salaries						

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
Non-certificated Instructional Aides' Salaries	2100	141,497.00	-	147,615.00	6,118.00	4.32%
Non-certificated Support Salaries	2200	30,283.00	-	16,350.00	(13,933.00)	-46.01%
Non-certificated Supervisors' and Administrators' Sal.	2300	49,668.00	-	49,668.00	-	0.00%
Clerical and Office Salaries	2400	140,382.00	-	199,476.00	59,094.00	42.10%
Other Non-certificated Salaries	2900	155,904.00	-	135,877.00	(20,027.00)	-12.85%
Total, Non-certificated Salaries		517,734.00	-	548,986.00	31,252.00	6.04%
3. Employee Benefits						
STRS	3101-3102	231,681.00	-	222,011.00	(9,670.00)	-4.17%
PERS	3201-3202	95,039.00	-	95,860.00	821.00	0.86%
OASDI / Medicare / Alternative	3301-3302	64,414.00	-	63,502.00	(912.00)	-1.42%
Health and Welfare Benefits	3401-3402	210,000.00	-	156,000.00	(54,000.00)	-25.71%
Unemployment Insurance	3501-3502	9,315.00	-	5,765.00	(3,550.00)	-38.11%
Workers' Compensation Insurance	3601-3602	29,381.00	-	13,000.00	(16,381.00)	-55.75%
OPEB, Allocated	3701-3702	-	-	-	-	
OPEB, Active Employees	3751-3752	-	-	-	-	
Other Employee Benefits	3901-3902	-	-	-	-	
Total, Employee Benefits		639,830.00	-	556,138.00	(83,692.00)	-13.08%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	36,859.00	-	17,465.00	(19,394.00)	-52.62%
Books and Other Reference Materials	4200	2,148.00	-	6,374.00	4,226.00	196.74%
Materials and Supplies	4300	51,225.00	-	45,000.00	(6,225.00)	-12.15%
Noncapitalized Equipment	4400	2,113.00	-	1,000.00	(1,113.00)	-52.67%
Food	4700	-	-	-	-	
Total, Books and Supplies		92,345.00	-	69,839.00	(22,506.00)	-24.37%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	27,297.00	-	20,118.00	(7,179.00)	-26.30%
Dues and Memberships	5300	3,582.00	-	3,582.00	-	0.00%
Insurance	5400	33,776.00	-	25,847.00	(7,929.00)	-23.48%
Operations and Housekeeping Services	5500	85,118.00	-	88,200.00	3,082.00	3.62%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	590,247.00	-	648,395.00	58,148.00	9.85%
Transfers of Direct Costs	5700-5799	-	-	-	-	
Professional/Consulting Services and Operating Expend.	5800	241,029.00	-	200,957.00	(40,072.00)	-16.63%
Communications	5900	11,600.00	-	-	(11,600.00)	(100%)
Total, Services and Other Operating Expenditures		992,649.00	-	987,099.00	(5,550.00)	-0.56%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	
Equipment	6400	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	
Depreciation Expense (for accrual basis only)	6900	-	-	55,583.00	55,583.00	New
Total, Capital Outlay		-	-	55,583.00	55,583.00	New
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	
All Other Transfers	7281-7299	-	-	-	-	
Transfers of Indirect Costs	7300-7399	-	-	-	-	
Debt Service:						
Interest	7438	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		-	-	-	-	
8. TOTAL EXPENDITURES		3,756,479.00	-	3,575,283.00	(181,196.00)	-4.82%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		58,377.00	-	(12,194.00)	(70,571.00)	-120.89%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		58,377.00	-	(12,194.00)	(70,571.00)	-120.89%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	528,056.53	-	528,056.53	-	0.00%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	
c. Adjusted Beginning Fund Balance		528,056.53	-	528,056.53		
2. Ending Fund Balance, June 30 (E + F.1.c.)		586,433.53	-	515,862.53		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	-	-	
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	-	-	-	-	
Unassigned/Unappropriated Amount	9790	586,433.53	-	515,862.53	(70,571.00)	-12.03%

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

Charter School Name: Blue Oak Charter School
(continued) _____
CDS #: 461426119523
Charter Approving Entity: Chico Unified School District
County: Butte
Charter #: 415
Fiscal Year: 2019/20

This charter school uses the following basis of accounting:

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

Description	Object Code	FY 2019/20			Totals for FY 2020-21	Totals for FY 2021-22
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	1,540,591.00	0.00	1,540,591.00	1,660,442.00	1,780,325.00
Education Protection Account State Aid - Current Year	8012	532,632.00	0.00	532,632.00	532,632.00	532,632.00
State Aid - Prior Years	8019	0.00	0.00	0.00	0.00	0.00
Transfers of Charter Schools in Lieu of Property Taxes	8096	651,506.00	0.00	651,506.00	663,721.00	673,901.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00	0.00	0.00
Total, LCFF Sources		2,724,729.00	0.00	2,724,729.00	2,856,795.00	2,986,858.00
2. Federal Revenues						
Every Student Succeeds Act (Title I - V)	8290	0.00	0.00	0.00	0.00	0.00
Special Education - Federal	8181, 8182	0.00	37,600.00	37,600.00	38,305.00	38,893.00
Child Nutrition - Federal	8220	0.00	0.00	0.00	0.00	0.00
Donated Food Commodities	8221	0.00	0.00	0.00	0.00	0.00
Other Federal Revenues	8110, 8260-8299	0.00	98,521.00	98,521.00	99,820.00	99,820.00
Total, Federal Revenues		0.00	136,121.00	136,121.00	138,125.00	138,713.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	154,400.00	154,400.00	162,837.00	162,837.00
All Other State Revenues	StateRevAO	453,567.00	16,242.00	469,809.00	390,757.00	398,018.00
Total, Other State Revenues		453,567.00	170,642.00	624,209.00	553,594.00	560,855.00
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	78,030.00	0.00	78,030.00	78,560.00	89,130.00
Total, Local Revenues		78,030.00	0.00	78,030.00	78,560.00	89,130.00
5. TOTAL REVENUES						
		3,256,326.00	306,763.00	3,563,089.00	3,627,074.00	3,775,556.00
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	828,006.00	337,573.00	1,165,579.00	1,211,488.00	1,259,217.00
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	0.00	0.00
Certificated Supervisors' and Administrators' Salaries	1300	120,894.00	53,250.00	174,144.00	177,627.00	181,179.00
Other Certificated Salaries	1900	17,915.00	0.00	17,915.00	18,273.00	18,638.00

Description	Object Code	FY 2019/20			Totals for FY 2020-21	Totals for FY 2021-22
		Unrestricted	Restricted	Total		
Total, Certificated Salaries		966,815.00	390,823.00	1,357,638.00	1,407,388.00	1,459,034.00
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	147,615.00	0.00	147,615.00	150,568.00	153,579.00
Non-certificated Support Salaries	2200	0.00	16,350.00	16,350.00	16,677.00	17,011.00
Non-certificated Supervisors' and Administrators' Sal.	2300	49,668.00	0.00	49,668.00	50,661.00	51,675.00
Clerical and Office Salaries	2400	199,476.00	0.00	199,476.00	203,465.00	207,535.00
Other Non-certificated Salaries	2900	135,877.00	0.00	135,877.00	138,595.00	141,367.00
Total, Non-certificated Salaries		532,636.00	16,350.00	548,986.00	559,966.00	571,167.00

Description	Object Code	FY 2019/20			Totals for FY 2020-21	Totals for FY 2021-22
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	205,317.00	16,694.00	222,011.00	234,396.00	239,084.00
PERS	3201-3202	95,860.00	0.00	95,860.00	97,777.00	99,732.00
OASDI / Medicare / Alternative	3301-3302	61,502.00	2,000.00	63,502.00	64,772.00	66,068.00
Health and Welfare Benefits	3401-3402	92,000.00	64,000.00	156,000.00	210,000.00	210,000.00
Unemployment Insurance	3501-3502	5,765.00	0.00	5,765.00	8,805.00	8,981.00
Workers' Compensation Insurance	3601-3602	13,000.00	0.00	13,000.00	13,260.00	13,525.00
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00
Total, Employee Benefits		473,444.00	82,694.00	556,138.00	629,010.00	637,390.00
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	0.00	17,465.00	17,465.00	16,000.00	16,000.00
Books and Other Reference Materials	4200	6,374.00	0.00	6,374.00	2,205.00	2,264.00
Materials and Supplies	4300	28,170.00	16,830.00	45,000.00	29,977.00	30,786.00
Noncapitalized Equipment	4400	1,000.00	0.00	1,000.00	1,026.00	1,053.00
Food	4700	0.00	0.00	0.00	0.00	0.00
Total, Books and Supplies		35,544.00	34,295.00	69,839.00	49,208.00	50,103.00
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	20,118.00	0.00	20,118.00	20,635.00	21,192.00
Dues and Memberships	5300	3,582.00	0.00	3,582.00	3,674.00	3,774.00
Insurance	5400	25,847.00	0.00	25,847.00	26,511.00	27,227.00
Operations and Housekeeping Services	5500	88,200.00	0.00	88,200.00	92,434.00	94,929.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	648,395.00	0.00	648,395.00	645,948.00	647,621.00
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	183,957.00	17,000.00	200,957.00	169,219.00	172,196.00
Communications	5900	0.00	0.00	0.00	0.00	0.00
Total, Services and Other Operating Expenditures		970,099.00	17,000.00	987,099.00	958,421.00	966,939.00
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	0.00	0.00	0.00	0.00	0.00
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00
Books and Media for New School Libraries or Major						
Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	55,583.00	0.00	55,583.00	0.00	0.00
Total, Capital Outlay		55,583.00	0.00	55,583.00	0.00	0.00

Description	Object Code	FY 2019/20			Totals for FY 2020-21	Totals for FY 2021-22
		Unrestricted	Restricted	Total		
7. Other Outgo						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00	0.00	0.00
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00	0.00	0.00
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		3,034,121.00	541,162.00	3,575,283.00	3,603,993.00	3,684,633.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		222,205.00	(234,399.00)	(12,194.00)	23,081.00	90,923.00

Description	Object Code	FY 2019/20			Totals for FY 2020-21	Totals for FY 2021-22
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	0.00	0.00	0.00	0.00	0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(173,486.18)	173,486.18	0.00	0.00	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(173,486.18)	173,486.18	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		48,718.82	(60,912.82)	(12,194.00)	23,081.00	90,923.00
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	467,143.71	60,912.82	528,056.53	515,862.53	538,943.53
b. Adjustments/Restatements	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		467,143.71	60,912.82	528,056.53	515,862.53	538,943.53
2. Ending Fund Balance, June 30 (E + F.1.c.)		515,862.53	0.00	515,862.53	538,943.53	629,866.53
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00	0.00	0.00
Stores (equals object 9320)	9712	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00
b. Restricted	9740		0.00	0.00	0.00	0.00
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	0.00	0.00	0.00	0.00	0.00
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00	0.00	0.00
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	0.00	0.00	0.00	0.00	0.00
Unassigned/Unappropriated Amount	9790	515,862.53	0.00	515,862.53	538,943.53	629,866.53

Agenda Item: Audit

Prepared by: Susan Domenighini

Finance Committee Date: 12/10/19

Background Information:

- Audit
- Audit Draft

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

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2019



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CONSULTING**

**BLUE OAK CHARTER SCHOOL
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YEAR ENDED JUNE 30, 2019**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Blue Oak Charter School
Chico, California

Report on the Financial Statements

We have audited the accompanying financial statements of Blue Oak Charter School (the School), a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to on page 1 present fairly, in all material respects, the financial position of the School as of June 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

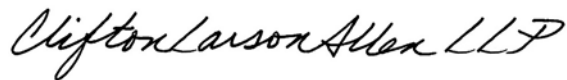
Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School's financial statements as a whole. The accompanying supplementary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated December 5, 2019 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness on the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Glendora, California
December 5, 2019

**BLUE OAK CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 105,647
Accounts Receivable - Federal and State	651,168
Accounts Receivable - Other	652
Prepaid Expenses and Other Assets	<u>78,272</u>
Total Current Assets	835,739

LONG-TERM ASSETS

Deposits	28,000
Property, Plant, and Equipment, Net	<u>2,132</u>
Total Long-Term Assets	<u>30,132</u>

Total Assets	<u><u>\$ 865,871</u></u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	\$ 183,641
Factored Receivable Liability	<u>154,176</u>
Total Current Liabilities	337,817

NET ASSETS

Without Donor Restriction	467,141
With Donor Restrictions	<u>60,913</u>
Total Net Assets	<u>528,054</u>

Total Liabilities and Net Assets	<u><u>\$ 865,871</u></u>
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See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

	Without Donor Restriction	With Donor Restriction	Total
REVENUES			
State Revenue:			
State Aid	\$ 2,207,069	\$ -	\$ 2,207,069
Other State Revenue	738,352	77,179	815,531
Federal Revenue:			
Grants and Entitlements	100,843	-	100,843
Local Revenue:			
In-Lieu Property Tax Revenue	780,600	-	780,600
Contributions	116,273	-	116,273
Other Revenue	8,846	-	8,846
Net Assets Released from Restrictions	16,266	(16,266)	-
Total Revenues	3,968,249	60,913	4,029,162
EXPENSES			
Program Services	3,555,117	-	3,555,117
Management and General	409,786	-	409,786
Fundraising	48,999	-	48,999
Total Expenses	4,013,902	-	4,013,902
CHANGE IN NET ASSETS	(45,653)	60,913	15,260
Net Assets - Beginning of Year	512,794	-	512,794
NET ASSETS - END OF YEAR	\$ 467,141	\$ 60,913	\$ 528,054

See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2019**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 15,260
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities	
Depreciation	259,293
Change in Operating Assets:	
Accounts Receivable - Federal and State	(93,144)
Accounts Receivable - Other	(652)
Prepaid Expenses and Other Assets	(19,275)
Change in Operating Liabilities:	
Accounts Payable and Accrued Liabilities	37,291
Net Cash Provided by Operating Activities	198,773

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from Factoring	860,482
Repayments of Factoring	(1,029,095)
Net Cash Used by Financing Activities	(168,613)

NET CHANGE IN CASH AND CASH EQUIVALENTS

30,161

Cash and Cash Equivalents - Beginning of Year

75,486

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 105,647

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash Paid for Interest	\$ 54
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See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2019**

	Program Services	Management and General	Fundraising	Total Expenses
Salaries and Wages	\$ 1,691,469	\$ 161,330	\$ -	\$ 1,852,799
Pension Expense	276,564	18,202	-	294,766
Other Employee Benefits	196,548	18,082	-	214,630
Payroll Taxes	60,301	5,121	-	65,422
Management Fees	-	29,930	-	29,930
Legal Expenses	-	42,279	-	42,279
Accounting Expenses	-	9,370	-	9,370
Instructional Materials	105,748	7,545	47,899	161,192
Other Fees for Services	168,746	10,942	-	179,688
Advertising and Promotion Expenses	2,362	229	-	2,591
Office Expenses	39,579	4,398	-	43,977
Occupancy Expenses	721,621	35,188	-	756,809
Travel Expenses	9,499	1,055	-	10,554
Interest Expense	-	54	-	54
Depreciation Expense	233,364	25,929	-	259,293
Insurance Expense	26,129	2,903	-	29,032
Other Expenses	23,187	37,229	1,100	61,516
	<u>\$ 3,555,117</u>	<u>\$ 409,786</u>	<u>\$ 48,999</u>	<u>\$ 4,013,902</u>
Total				

See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

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

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

Basis of Accounting

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

Basis of Presentation

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

Use of Estimates

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

Functional Allocation of Expenses

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

Cash and Cash Equivalents

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

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Asset Classes

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

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

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

Accounts Receivable

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2019. Management believes that all receivables are fully collectible; therefore, no provisions for uncollectible accounts were recorded.

Property Taxes

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

Property, Plant, and Equipment

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

Compensated Absences

The School does not allow employees to carryover unused vacation. Accordingly, there were no accumulated compensated absence benefits at June 30, 2019.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

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

Contributions

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

Income Taxes

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

Change in Accounting Principle

On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The School has implemented ASU 2016-14 and have adjusted the presentation in these financial statements accordingly.

Evaluation of Subsequent Events

The School has evaluated subsequent events through December 5, 2019, the date these financial statements were available to be issued.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure are those without donor or other restrictions limiting their use within one year of the statement of financial position date. Financial assets available for general expenditures comprise cash and cash equivalents and accounts receivable for the total amount of \$696,554.

As part of our liquidity management plan, we invest cash in excess of daily requirements in money market funds.

NOTE 3 CONCENTRATION OF CREDIT RISK

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

NOTE 4 PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment in the accompanying financial statements is presented net of accumulated depreciation. The School capitalizes all expenditures for land, buildings, and equipment in excess of \$5,000. Depreciation expense for the year ended June 30, 2019 was \$259,293.

The components of property, plant, and equipment as of June 30, 2019 are as follows:

Building	\$ 1,141,931
Equipment, Furniture, and Fixtures	41,592
Total	<u>1,183,523</u>
Less: Accumulated Amortization	(1,181,391)
Total Property, Plant, and Equipment	<u><u>\$ 2,132</u></u>

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE RETIREMENT

Multi-Employer Defined Benefit Pension Plans

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

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

State Teachers' Retirement System (STRS)

Plan Description

The School contributes to the State Teachers' Retirement System (STRS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by STRS. Plan information for STRS is not publicly available. The plan provides retirement, disability, and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. According to the most recently available Comprehensive Annual Financial Report and Actuarial Valuation Report for the year ended June 30, 2018 total STRS plan net assets are \$225 billion, the total actuarial present value of accumulated plan benefits is \$374 billion, contributions from all employers totaled \$4.9 billion, and the plan is 64% funded. The School did not contribute more than 5% of the total contributions to the plan.

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

Funding Policy

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 9.205% of their salary. The School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the STRS Teachers' Retirement Board. Under the 2014 funding plan, employer contributions on compensation creditable to the program will increase every year for the next seven years, up to 19.10% in 2020–21. The required employer contribution rate for the year ended June 30, 2019 was 16.28% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE RETIREMENT (CONTINUED)

The School's contributions to STRS are as follows:

<u>Year Ended June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2017	\$ 141,567	100%
2018	\$ 164,666	100%
2019	\$ 207,098	100%

Public Employees' Retirement System (PERS)

Plan Description

The School contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by CalPERS. Plan information for PERS is not publicly available. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Law. According to the most recently available Actuarial Valuation Report for the year ended June 30, 2017, the School Employer Pool total plan assets are \$60.9 billion, the present value of accumulated plan benefits is \$99.6 billion, contributions from all employers totaled \$1.8 billion, and the plan is 72.1% funded. The school did not contribute more than 5% of the total contributions to the plan.

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

Funding Policy

Active plan members are required to contribute 7.0% of their salary while new members after January 1, 2013 are required to contribute 6.0% of their salary. The School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for year ended June 30, 2019 was 18.062%. The contribution requirements of the plan members are established and may be amended by state statute.

Contributions to PERS

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

<u>Year Ended June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2017	\$ 72,476	100%
2018	\$ 58,609	100%
2019	\$ 87,668	100%

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 6 OPERATING LEASES

The School leases its facilities under several lease agreements where the last lease expires in September 2019, with the option of extending for 2 years. Lease expense under these agreements for the year ended June 30, 2019 was \$565,882.

Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	
2020	\$ 574,549
2021	568,549
2022	568,549
Total	<u>\$ 1,711,647</u>

NOTE 7 FACTORED RECEIVABLES LIABILITY

The School has entered into a factoring agreement with Charter Asset Management. The amount factored governmental accounts receivable was \$150,000 and the School pays a discount fee of 3 percent. The amount outstanding at June 30, 2019 was \$154,176.

NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS

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

Subject to Expenditure for Specified Purpose:	
Prop 39 Clean Energy	\$ 52,823
SUMS Grant	8,090
Total	<u>\$ 60,913</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose for the year ended June 30, 2019:

Satisfaction of Purpose Restrictions:	
Operation of the Training Center	<u>\$ 16,266</u>

NOTE 9 CONTINGENCIES

The School has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 10 SUBSEQUENT EVENTS

The school entered into a factoring agreement with Charter Asset Management in September 2019. The amount factored governmental accounts receivable was \$200,000 and the School pays a discount fee of 2 percent.

SUPPLEMENTARY INFORMATION

**BLUE OAK CHARTER SCHOOL
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2019**

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

Charter School number authorized by the State: 0415

The Board of Directors and the Administrators as of the year ended June 30, 2019 were as follows:

BOARD OF DIRECTORS

<u>Member</u>	<u>Office</u>	<u>Term Expires (2 year term)</u>
Nena Anguiano	Board Chair	August 2019
Monica McDaniel	Co-Chair	August 2020
Chelsea Parker	Treasurer/CFO	August 2020
Trisha Atehortua	Member	August 2020
Adrienne Hall	Member	August 2020
Vicki Wonacott	Member	August 2019
Laurel Hill-Ward	Member	August 2019

ADMINISTRATOR

Susan Domenighini	Executive Director
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**BLUE OAK CHARTER SCHOOL
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2019**

	Instructional Minutes		Traditional Calendar	Status
	Requirement	Actual	Days	
Kindergarten	36,000	39,825	177	In compliance
Grade 1	50,400	52,075	177	In compliance
Grade 2	50,400	52,075	177	In compliance
Grade 3	50,400	52,075	177	In compliance
Grade 4	54,000	55,425	177	In compliance
Grade 5	54,000	55,425	177	In compliance
Grade 6	54,000	54,085	177	In compliance
Grade 7	54,000	54,085	177	In compliance
Grade 8	54,000	54,085	177	In compliance

**BLUE OAK CHARTER SCHOOL
SCHEDULE OF AVERAGE DAILY ATTENDANCE
YEAR ENDED JUNE 30, 2019**

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
Grades TK/K-3	158.60	159.50	159.23	160.80
Grades 4-6	122.07	122.34	121.68	122.12
Grades 7-8	56.08	56.08	56.64	56.64
ADA Totals	336.75	337.92	337.55	339.56

**BLUE OAK CHARTER SCHOOL
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH
AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019**

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

**BLUE OAK CHARTER SCHOOL
NOTES TO SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2019**

PURPOSE OF SCHEDULES

NOTE 1 SCHEDULE OF INSTRUCTIONAL TIME

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

NOTE 2 SCHEDULE OF AVERAGE DAILY ATTENDANCE

Average daily attendance is a measurement of the number of pupils attending classes of the School. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels.

NOTE 3 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

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



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors
Blue Oak Charter School
Chico, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Blue Oak Charter School (the School), a nonprofit California public benefit corporation, which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, cash flows, and functional expenses for the year then ended, the related notes to the financial statements, and have issued our report thereon dated December 5, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Glendora, California
December 5, 2019



INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

Board of Directors
Blue Oak Charter School
Chico, California

We have audited Blue Oak Charter School's (the School) compliance with the types of compliance requirements described in the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel for the year ended June 30, 2019. The School's state compliance requirements are identified in the table below.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on the School's compliance based on our audit of the types of compliance requirements referred to below. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the specific areas listed below has occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion on state compliance. Our audit does not provide a legal determination of the School's compliance.

Compliance Requirements Tested

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

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

**BLUE OAK CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

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

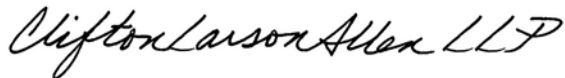
¹ Nonclassroom ADA was under the threshold that required testing.

Opinion on State Compliance

In our opinion, the School complied with the laws and regulations of the state programs referred to above in all material respects for the year ended June 30, 2019.

Purpose of this Report

The purpose of this report on state compliance is solely to describe the results of testing based on the requirements of the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Glendora, California
December 5, 2019

**BLUE OAK CHARTER SCHOOL
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
 YEAR ENDED JUNE 30, 2019**

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

<u>Five Digit Code</u>	<u>Finding Types</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Program
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards* or the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*.

**BLUE OAK CHARTER SCHOOL
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2019**

There were no findings in the prior year.

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC,
an SEC-registered investment advisor. | CliftonLarsonAllen LLP





BLUE OAK SCHOOL

A WALDORF-INSPIRED PUBLIC CHARTER (K-8)

December 5, 2019

Clifton Larson Allen LLP
2210 East Route 66
Glendora, CA 91740

This representation letter is provided in connection with your audit of the financial statements of Blue Oak Charter School, which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, as of December 5, 2019, the following representations made to you during your audit of the financial statements as of and for the year ended June 30, 2019.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated February 20, 2019, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
2. We acknowledge and have fulfilled our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control over the receipt and recording of revenue and contributions.
5. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

6. Significant estimates have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Significant estimates are estimates at the financial statement date that could change materially within the next year.
7. Related party relationships and transactions, including, but not limited to, accounts receivable or payable, sales, purchases, loans, transfers, leasing arrangements, and guarantees, have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. No events have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.
9. We have not identified or been notified of any uncorrected financial statement misstatements.
10. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
11. Material concentrations have been properly disclosed in accordance with U.S. GAAP. Concentrations refer to individual or group concentrations of contributors, grantors, clients, customers, suppliers, lenders, products, services, fund-raising events, sources of labor or materials, licenses or other rights, or operating areas or markets for which events could occur that would significantly disrupt normal finances within the next year.
12. Guarantees, whether written or oral, under which the entity is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
13. Receivables recorded in the financial statements represent valid claims against debtors for sales or other charges arising on or before the financial statement date and have been reduced to their estimated net realizable value.
14. Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances, lines of credit, or similar arrangements have been properly disclosed.
15. We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or net asset balances.

Information Provided

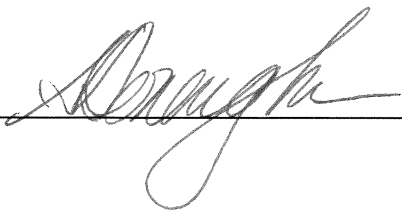
1. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d. Complete minutes of the meetings of the governing board and related committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
2. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

3. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
4. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
5. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - a. Management;
 - b. Employees who have significant roles in internal control; or
 - c. Others when the fraud could have a material effect on the financial statements.
6. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, grantors, regulators, or others.
7. We have disclosed to you all known instances of noncompliance or suspected noncompliance with laws and regulations and provisions of contracts and grant agreements, or abuse whose effects should be considered when preparing financial statements.
8. We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments, that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
9. There are no other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in accordance with U.S. GAAP.
10. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
11. The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except as made known to you and disclosed in the financial statements.
12. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to Blue Oak Charter School; and we have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
13. We are responsible for complying, and have complied with, the requirements of the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel, and has established and maintained effective internal control over compliance that provides reasonable assurance that the organization is in compliance with regulations.
14. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
15. Blue Oak Charter School is an exempt organization under the Internal Revenue Code. Any activities of which we are aware that would jeopardize the entity's tax-exempt status, and all activities subject to tax on unrelated

business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

16. We are responsible for determining whether we have received, expended, or otherwise been the beneficiary of any federal awards during the period of this audit. No federal award, received directly from federal agencies or indirectly as a subrecipient, was expended in an amount that cumulatively totals from all sources \$750,000 or more. For this representation, "award" means financial assistance and federal cost-reimbursement contracts that non-federal entities receive directly from federal awarding agencies or indirectly from pass-through entities. It does not include procurement contracts, user grants, or contracts used to buy goods or services from vendors.
17. We acknowledge our responsibility for presenting the Local Education Agency Organization Structure, Schedule of Instructional Time, Schedule of Average Daily Attendance, Reconciliation of Annual Financial Report with Audited Financial Statements, and the Notes to Supplementary Information (the supplementary information) in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditors' report thereon.
18. As part of your audit, you prepared the draft financial statements and related notes. We have designated an individual who possesses suitable skill, knowledge, and/or experience to understand and oversee your services; have made all management judgments and decisions; and have assumed all management responsibilities. We have evaluated the adequacy and results of the service. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.
19. In regards to the tax return preparation services performed by you, we have:
 - a. Made all management judgments and decisions and assumed all management responsibilities.
 - b. Designated an individual who possesses suitable skill, knowledge, and/or experience to understand and oversee the services.
 - c. Evaluated the adequacy and results of the services performed.
 - d. Accepted responsibility for the results of the services.

Signature: _____



Title: _____

12/5/19

BLUE OAK CHARTER SCHOOL
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2019

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**BLUE OAK CHARTER SCHOOL
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Blue Oak Charter School
Chico, California

Report on the Financial Statements

We have audited the accompanying financial statements of Blue Oak Charter School (the School), a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to on page 1 present fairly, in all material respects, the financial position of the School as of June 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School's financial statements as a whole. The accompanying supplementary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated REPORT DATE on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness on the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**BLUE OAK CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$	105,647
Accounts Receivable - Federal and State		651,168
Accounts Receivable - Other		652
Prepaid Expenses and Other Assets		78,272
Total Current Assets		835,739

LONG-TERM ASSETS

Deposits		28,000
Property, Plant, and Equipment, Net		2,132
Total Long-Term Assets		30,132

Total Assets		\$ 865,871
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	\$	183,641
Factored Receivable Liability		154,176
Total Current Liabilities		337,817

NET ASSETS

Without Donor Restriction		467,141
With Donor Restrictions		60,913
Total Net Assets		528,054

Total Liabilities and Net Assets		\$ 865,871
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See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

	Without Donor Restriction	With Donor Restriction	Total
REVENUES			
State Revenue:			
State Aid	\$ 2,207,069	\$ -	\$ 2,207,069
Other State Revenue	738,352	77,179	815,531
Federal Revenue:			
Grants and Entitlements	100,843	-	100,843
Local Revenue:			
In-Lieu Property Tax Revenue	780,600	-	780,600
Contributions	116,273	-	116,273
Other Revenue	8,846	-	8,846
Net Assets Released from Restrictions	16,266	(16,266)	-
Total Revenues	3,968,249	60,913	4,029,162
EXPENSES			
Program Services	3,555,117	-	3,555,117
Management and General	409,786	-	409,786
Fundraising	48,999	-	48,999
Total Expenses	4,013,902	-	4,013,902
CHANGE IN NET ASSETS	(45,653)	60,913	15,260
Net Assets - Beginning of Year	512,794	-	512,794
NET ASSETS - END OF YEAR	\$ 467,141	\$ 60,913	\$ 528,054

See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2019**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$	15,260
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation		259,293
Change in Operating Assets:		
Accounts Receivable - Federal and State		(93,144)
Accounts Receivable - Other		(652)
Prepaid Expenses and Other Assets		(19,275)
Change in Operating Liabilities:		
Accounts Payable and Accrued Liabilities		37,291
Net Cash Provided by Operating Activities		198,773

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from Factoring		860,482
Repayments of Factoring		(1,029,095)
Net Cash Used by Financing Activities		(168,613)

NET CHANGE IN CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents - Beginning of Year		75,486
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CASH AND CASH EQUIVALENTS - END OF YEAR

	\$	105,647
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SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash Paid for Interest	\$	54
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**BLUE OAK CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2019**

	Program Services	Management and General	Fundraising	Total Expenses
Salaries and Wages	\$ 1,691,469	\$ 161,330	\$ -	\$ 1,852,799
Pension Expense	276,564	18,202	-	294,766
Other Employee Benefits	196,548	18,082	-	214,630
Payroll Taxes	60,301	5,121	-	65,422
Management Fees	-	29,930	-	29,930
Legal Expenses	-	42,279	-	42,279
Accounting Expenses	-	9,370	-	9,370
Instructional Materials	105,748	7,545	47,899	161,192
Other Fees for Services	168,746	10,942	-	179,688
Advertising and Promotion Expenses	2,362	229	-	2,591
Office Expenses	39,579	4,398	-	43,977
Occupancy Expenses	721,621	35,188	-	756,809
Travel Expenses	9,499	1,055	-	10,554
Interest Expense	-	54	-	54
Depreciation Expense	233,364	25,929	-	259,293
Insurance Expense	26,129	2,903	-	29,032
Other Expenses	23,187	37,229	1,100	61,516
	<u>\$ 3,555,117</u>	<u>\$ 409,786</u>	<u>\$ 48,999</u>	<u>\$ 4,013,902</u>
Total				

See accompanying Notes to Financial Statements.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

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

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

Basis of Accounting

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

Basis of Presentation

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

Use of Estimates

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

Functional Allocation of Expenses

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

Cash and Cash Equivalents

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

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Asset Classes

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

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

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

Accounts Receivable

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2019. Management believes that all receivables are fully collectible; therefore, no provisions for uncollectible accounts were recorded.

Property Taxes

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

Property, Plant, and Equipment

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

Compensated Absences

The School does not allow employees to carryover unused vacation. Accordingly, there were no accumulated compensated absence benefits at June 30, 2019.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

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

Contributions

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

Income Taxes

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

Change in Accounting Principle

On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The School has implemented ASU 2016-14 and have adjusted the presentation in these financial statements accordingly.

Evaluation of Subsequent Events

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

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure are those without donor or other restrictions limiting their use within one year of the statement of financial position date. Financial assets available for general expenditures comprise cash and cash equivalents and accounts receivable for the total amount of \$696,554.

As part of our liquidity management plan, we invest cash in excess of daily requirements in money market funds.

NOTE 3 CONCENTRATION OF CREDIT RISK

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

NOTE 4 PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment in the accompanying financial statements is presented net of accumulated depreciation. The School capitalizes all expenditures for land, buildings, and equipment in excess of \$5,000. Depreciation expense for the year ended June 30, 2019 was \$259,293.

The components of property, plant, and equipment as of June 30, 2019 are as follows:

Building	\$ 1,141,931
Equipment, Furniture, and Fixtures	41,592
Total	<u>1,183,523</u>
Less: Accumulated Amortization	(1,181,391)
Total Property, Plant, and Equipment	<u><u>\$ 2,132</u></u>

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE RETIREMENT

Multi-Employer Defined Benefit Pension Plans

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

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

State Teachers' Retirement System (STRS)

Plan Description

The School contributes to the State Teachers' Retirement System (STRS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by STRS. Plan information for STRS is not publicly available. The plan provides retirement, disability, and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. According to the most recently available Comprehensive Annual Financial Report and Actuarial Valuation Report for the year ended June 30, 2018 total STRS plan net assets are \$225 billion, the total actuarial present value of accumulated plan benefits is \$374 billion, contributions from all employers totaled \$4.9 billion, and the plan is 64% funded. The School did not contribute more than 5% of the total contributions to the plan.

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

Funding Policy

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 9.205% of their salary. The School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the STRS Teachers' Retirement Board. Under the 2014 funding plan, employer contributions on compensation creditable to the program will increase every year for the next seven years, up to 19.10% in 2020–21. The required employer contribution rate for the year ended June 30, 2019 was 16.28% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 EMPLOYEE RETIREMENT (CONTINUED)

The School's contributions to STRS are as follows:

<u>Year Ended June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2017	\$ 141,567	100%
2018	\$ 164,666	100%
2019	\$ 207,098	100%

Public Employees' Retirement System (PERS)

Plan Description

The School contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multi-employer public employee retirement system defined benefit pension plan administered by CalPERS. Plan information for PERS is not publicly available. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Law. According to the most recently available Actuarial Valuation Report for the year ended June 30, 2017, the School Employer Pool total plan assets are \$60.9 billion, the present value of accumulated plan benefits is \$99.6 billion, contributions from all employers totaled \$1.8 billion, and the plan is 72.1% funded. The school did not contribute more than 5% of the total contributions to the plan.

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

Funding Policy

Active plan members are required to contribute 7.0% of their salary while new members after January 1, 2013 are required to contribute 6.0% of their salary. The School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for year ended June 30, 2019 was 18.062%. The contribution requirements of the plan members are established and may be amended by state statute.

Contributions to PERS

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

<u>Year Ended June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2017	\$ 72,476	100%
2018	\$ 58,609	100%
2019	\$ 87,668	100%

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 6 OPERATING LEASES

The School leases its facilities under several lease agreements where the last lease expires in September 2019, with the option of extending for 2 years. Lease expense under these agreements for the year ended June 30, 2019 was \$565,882.

Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	
2020	\$ 574,549
2021	568,549
2022	568,549
Total	<u>\$ 1,711,647</u>

NOTE 7 FACTORED RECEIVABLES LIABILITY

The School has entered into a factoring agreement with Charter Asset Management. The amount factored governmental accounts receivable was \$150,000 and the School pays a discount fee of 3 percent. The amount outstanding at June 30, 2019 was \$154,176.

NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS

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

Subject to Expenditure for Specified Purpose:	
Prop 39 Clean Energy	\$ 52,823
SUMS Grant	8,090
Total	<u>\$ 60,913</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose for the year ended June 30, 2019:

Satisfaction of Purpose Restrictions:	
Operation of the Training Center	<u>\$ 16,266</u>

NOTE 9 CONTINGENCIES

The School has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

**BLUE OAK CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 10 SUBSEQUENT EVENTS

The school entered into a factoring agreement with Charter Asset Management in September 2019. The amount factored governmental accounts receivable was \$200,000 and the School pays a discount fee of 2 percent.

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SUPPLEMENTARY INFORMATION

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**BLUE OAK CHARTER SCHOOL
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2019**

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

Charter School number authorized by the State: 0415

The Board of Directors and the Administrators as of the year ended June 30, 2019 were as follows:

BOARD OF DIRECTORS

<u>Member</u>	<u>Office</u>	<u>Term Expires (2 year term)</u>
Nena Anguiano	Board Chair	August 2019
Monica McDaniel	Co-Chair	August 2020
Chelsea Parker	Treasurer/CFO	August 2020
Trisha Atehortua	Member	August 2020
Adrienne Hall	Member	August 2020
Vicki Wonacott	Member	August 2019
Laurel Hill-Ward	Member	August 2019

ADMINISTRATOR

Susan Domenighini	Executive Director
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**BLUE OAK CHARTER SCHOOL
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2019**

	Instructional Minutes		Traditional Calendar Days	Status
	Requirement	Actual		
Kindergarten	36,000	39,825	177	In compliance
Grade 1	50,400	52,075	177	In compliance
Grade 2	50,400	52,075	177	In compliance
Grade 3	50,400	52,075	177	In compliance
Grade 4	54,000	55,425	177	In compliance
Grade 5	54,000	55,425	177	In compliance
Grade 6	54,000	54,085	177	In compliance
Grade 7	54,000	54,085	177	In compliance
Grade 8	54,000	54,085	177	In compliance

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**BLUE OAK CHARTER SCHOOL
SCHEDULE OF AVERAGE DAILY ATTENDANCE
YEAR ENDED JUNE 30, 2019**

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
Grades TK/K-3	158.60	159.50	159.23	160.80
Grades 4-6	122.07	122.34	121.68	122.12
Grades 7-8	56.08	56.08	56.64	56.64
ADA Totals	336.75	337.92	337.55	339.56

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**BLUE OAK CHARTER SCHOOL
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH
AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019**

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

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**BLUE OAK CHARTER SCHOOL
NOTES TO SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2019**

PURPOSE OF SCHEDULES

NOTE 1 SCHEDULE OF INSTRUCTIONAL TIME

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

NOTE 2 SCHEDULE OF AVERAGE DAILY ATTENDANCE

Average daily attendance is a measurement of the number of pupils attending classes of the School. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels.

NOTE 3 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

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

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors
Blue Oak Charter School
Chico, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Blue Oak Charter School (the School), a nonprofit California public benefit corporation, which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, cash flows, and functional expenses for the year then ended, the related notes to the financial statements, and have issued our report thereon dated REPORT DATE.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

DRAFT



INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

Board of Directors
Blue Oak Charter School
Chico, California

We have audited Blue Oak Charter School's (the School) compliance with the types of compliance requirements described in the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel for the year ended June 30, 2019. The School's state compliance requirements are identified in the table below.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on the School's compliance based on our audit of the types of compliance requirements referred to below. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the specific areas listed below has occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion on state compliance. Our audit does not provide a legal determination of the School's compliance.

Compliance Requirements Tested

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

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

**BLUE OAK CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

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

¹ Nonclassroom ADA was under the threshold that required testing.

Opinion on State Compliance

In our opinion, the School complied with the laws and regulations of the state programs referred to above in all material respects for the year ended June 30, 2019.

Purpose of this Report

The purpose of this report on state compliance is solely to describe the results of testing based on the requirements of the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California

REPORT DATE

**BLUE OAK CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

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

<u>Five Digit Code</u>	<u>Finding Types</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Program
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards* or the *2018-2019 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*.

DRAFT

**BLUE OAK CHARTER SCHOOL
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2019**

There were no findings in the prior year.

DRAFT



To the Board of
Blue Oak Charter School
Chico, California

We have audited the financial statements of Blue Oak Charter School as of and for the year ended June 30, 2019, and have issued our report thereon dated REPORT DATE. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards*, and the *2018-19 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Appeals Panel, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Blue Oak Charter School are described in Note 1 to the financial statements.

As described in Note 1, the Organization changed accounting policies related to the change in accounting principle by adopting Financial Accounting Standards Board (FASB) Accounting Standards Update No. 2016-14, Presentation of Financial Statements of Not-for-Profit Entities, in 2018. Accordingly, the accounting change has been retrospectively applied to prior periods presented as if the policy had always been used.

No new accounting policies were adopted and the application of existing policies was not changed during 2019, other than that noted above.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no accounting estimates affecting the financial statements which were particularly sensitive or required substantial judgments by management.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

Management did not identify and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated REPORT DATE.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Other information in documents containing audited financial statements

With respect to the supplementary information (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial

statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated REPORT DATE.

* * *

Recent accounting standards

Our promise is to get to know you and help you. For your consideration, we provided recent accounting standards applicable to your entity.

Revenue recognition –

- Effective for fiscal years beginning after December 15, 2017 for public entities and December 15, 2018 for nonpublic entities. For your entity – June 30, 2020's financial statements. Early adoption is permitted.
- Principles-based revenue standard to be applied to all industries.
- 5-step process for revenue recognition.
- Recognize revenue when an entity transfers goods or services to a customer, the amount recognized should represent the consideration to which the entity expects to be entitled.

Statement of cash flows –

- Effective for fiscal years beginning after December 15, 2017 for public entities and December 15, 2018 for nonpublic entities. For your entity – June 30, 2020's financial statements.
- Streamlines activities between cash and restricted cash as operating, investing or financing, or as a combination of those activities.
- Provides explanation for the change in cash, cash equivalents and restricted cash.

Grants and Contracts –

- Effective for fiscal years beginning after June 15, 2018 for public entities and December 15, 2018 for nonpublic entities. For your entity – June 30, 2020's financial statements.
- Provides decisions trees to assist in evaluating transactions in determining revenue recognition of grant and contracts.
- Defines nonreciprocal transactions (contributions) and conditional contributions that have been placed on the resourced provided.
- Conditional contributions only if both criteria exist:
 - Contributor retains either a right of return to the resources provided, and,
 - An entity must overcome a barrier in order to be entitled to the resources provided.
- Refers to the revenue recognition standard for reciprocal transactions (exchange).

Leases –

- Effective for fiscal years beginning after December 15, 2018 for public entities and December 15, 2019 for nonpublic entities. For your entity – June 30, 2021's financial statements.

- Requires lessees to recognize the assets and liabilities arising from all leases on the statement of financial position.
- A lessee should recognize the liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term.
- Continued differentiation between finance and operating leases.

* * *

This communication is intended solely for the information and use of the Board and management of Blue Oak Charter School and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

[City, State]
Glendora, California

DRAFT

Inquiries

Completed by:

Susan Domenighini

Date

12/5/19

Inquiries - Commitments and Contingencies

Yes / No

- 1 What are the entity's procedures for identifying, evaluating, and accounting for litigation, claims, and assessments?
It is referred to legal council or other responsible entity for guidance.
- 2 Are you aware of any of the following potentially significant unrecorded commitments or contingent liabilities as of the financial statement date:
(If they respond yes, request a description and evaluation of any pending litigation, claims, or assessments, and supporting documents, including legal correspondence.)
- Pending or threatened litigation or unasserted claims? If yes, explain:
- Notification of any noncompliance with laws or regulations by governmental bodies, which might adversely affect the entity, through the date of inquiry (environmental, safety, wage-hour, truth-in-lending, renegotiations, etc.)? If yes, explain:
- Product warranties? If yes, explain:
- Existing sales or purchase commitments which may result in possible loss to the entity, or which should be disclosed in the financial statements? If yes, explain:
- Anticipated losses on long-term contracts? If yes, explain:
- Long-term leases with required fixed payments for several years? If yes, explain:
- Financial transactions or arrangements with financial institutions (for example, oral or written guarantees, endorsements, open letters of credit, etc.)? If yes, explain:
- Potential of environmental remediation liabilities? If yes, explain:
- Any significant transactions or events pertaining to investees that would require disclosure? If yes, explain:
- Commitments or plans for major capital expenditures? If yes, explain:
- 3 Were any commitments or contingencies highlighted in the minutes, contracts, loan agreements, or other documents?
If yes, explain:

Inquiries - Subsequent Events

Yes / No

- 4 Are you aware of any of the following potentially significant subsequent events:
Settlement or change in status of litigation, liabilities, or other items that were not completely resolved (tentative, preliminary, or inconclusive items) at the financial statement date? If yes, explain:

Indication of any loss on assets during the period from the financial statement date through the date of inquiry (e.g., marketable securities, receivables, investments in affiliates, etc.)? If yes, explain:

No

Unusual adjustments made during the period from the financial statement date through the date of inquiry? If yes, explain:

No

Significant changes in the entity resulting from the purchase or sale of a business, or change in management, ownership, equity, or working capital from the financial statement date through the day of the inquiry? If yes, explain:

No

Significant changes in operations which could have a significant negative impact on the entity (e.g., loss of major customers, material cancellations of sales orders or merchandise returns, adverse sales trends or market conditions, etc.)? If yes, explain:

No

Increases in the cost of the entity's basic raw materials resulting in a detrimental effect on gross profit, or decreases in these costs evidencing possible inventory losses? If yes, explain:

No

Material amounts of inventory becoming slow-moving or obsolete? If yes, explain:

No

Any state or federal revenue agent income tax examinations, deficiency assessments, etc.? If yes, explain.

No

Existence of any liabilities or assets in dispute or being contested, including customers' or creditors' claims on invoices, product warranties, or guarantees, etc.? If yes, explain:

No

Any liabilities settled for amounts less than face value? If yes, explain:

No

Has the entity become delinquent in any of its liabilities? If yes, explain:

No

Foreign currency restrictions, controls, and devaluations affecting the entity? If yes, explain:

No

Any dividends declared or paid? If yes, explain:

No

Changes in accounting and financial policies? If yes, explain:

No

Sale, abandonment, or destruction of a material amount of the entity's assets? If yes, explain:

No

Any adverse impact of wage negotiations? If yes, explain:

No

Any new pension or compensation plans? If yes, explain:

No

Energy or other material shortages of significance to the entity's operations? If yes, explain:

No

Any changes in coverage of all insurable risks which could result in a catastrophe? If yes, explain:

No

Any incurrence of or changes in long-term debt? If yes, explain.

No

Any oral or written guarantees? If yes, explain.

No

Any other potentially significant subsequent events as of the date of inquiry? If yes, explain:

No

Inquiries - Estimates, Concentrations, Related Parties, and Compliance

Yes / No

5 What circumstances exist that require accounting estimates?

6 Do concentrations exist? If yes, explain.

No

7 Are you aware of any related party transactions? If yes, explain:

No

8 Are related-party transactions occurring but not being recognized in the accounting records?

No

9 Is the entity **out of compliance** with laws and regulations that may have a material effect on the financial statements, including those fundamental to the operating aspects of the business, fundamental to the entity's ability to continue its business, and necessary for the entity to avoid material penalties? If yes, explain.

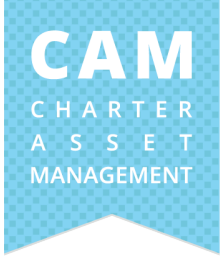
No

Inquiries - Federal Award Programs

Yes / No

10 Are there commitments and contingencies related to federal award programs, such as (a) fraud and illegal acts involving management or employees that could affect federal award programs; (b) other noncompliance with applicable laws, regulations, contracts, or grant agreement provisions applicable to federal award programs, including communications from grantor or regulatory agencies concerning violations or possible violations; and (c) commitments for grants to subrecipients that are payable over future periods. If yes, explain and identify which program(s) is affected.

No



November 30, 2019

Charter Asset Management Statement

CAMS - Monthly

Blue Oak Charter School¹

All Active Transactions

Receivable	Funding Date	Face Value	Admin Fee	Discount	Amount Funded	Due Date	Remaining Balance
FY 19-20 Advance Apportionment Nov PMT - LCFF State Aid. CDS# 04-61424-6119523	2019-09-24	\$73,497.08	\$0.00	\$1,830.08	-\$71,667.00	2019-12-10	\$73,497.08
TOTAL		\$73,497.08	\$0.00	\$1,830.08	-\$71,667.00		\$73,497.08

DISCLAIMER: This statement does not constitute an offer to provide funding or an offer to purchase any receivables. Nothing in this statement is intended to create nor does it constitute legally binding obligations of any party or an agreement by CAM of funding or the availability of funding. This statement is not intended to be and does not constitute a legally binding obligation of the parties. No legally binding obligations of the parties shall be created, implied or inferred until documents in final form are executed and delivered by all parties. This statement is for discussion and negotiation purposes only and summarizes proposed terms to assist the parties in framing and negotiating the definitive terms of purchase transactions through separate purchase contracts. The availability of funding and any funding itself are subject to and conditioned upon satisfactory completion of due diligence and the parties agreeing upon and reducing to writing all terms and conditions necessary and incidental to the validity of separate purchase contracts. Either party may, at any time prior to the execution of a definitive purchase agreement, unilaterally terminate all negotiations pursuant to this statement, for any reason or for no reason, without any liability whatsoever to the other party. This statement, and its contents, are intended for school leadership review purposes only and should not be distributed and shared with any third party without express permission by CAM.



SAMPLE Charter School

Monthly Financial Presentation –April 2018



April Highlights

- SAMPLE remains financially stable with substantial projected surplus, positive cash balance and positive net asset balance forecasted @ year-end.
- P2 reports submitted to CDE- P2 ADA @1555.13 down by 14.34 from P-1 ADA @ 1569.47

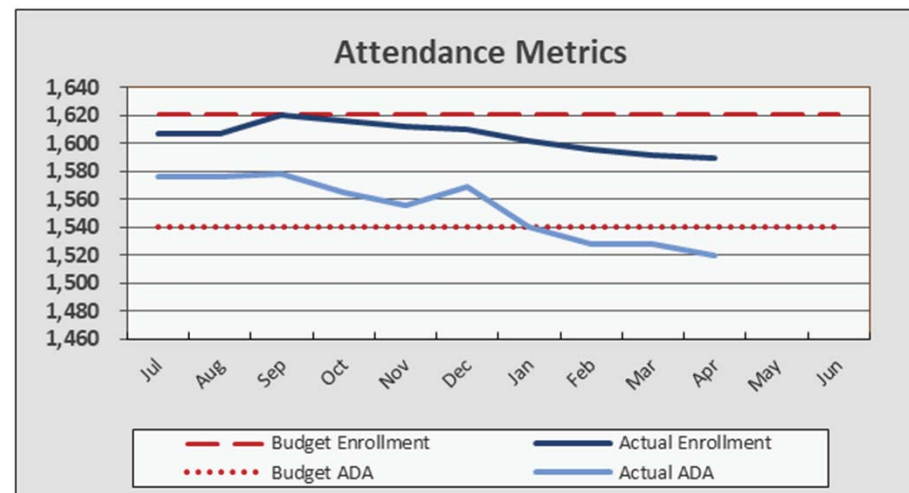


Attendance Data and Metrics

Enrollment and Per Pupil Data

Enrollment & Per Pupil Data			
	Avg-YTD	Forecast @ P2	Budget
Average Enrollment	1605	1612	1621
ADA	1553	1555	1540
Attendance Rate	96.7%	96.5%	95.0%
Unduplicated %	81.0%	81.0%	81.0%
Revenue per ADA		\$13,627	\$12,672
Expenses per ADA		\$12,183	\$11,967

Attendance Metrics



Revenue



Revenue

	Year-to-Date		
	Actual	Budget	Fav/ (UnFav)
State Aid-Rev Limit	\$ 11,305,547	\$ 11,226,194	\$ 79,353
Federal Revenue	1,167,770	724,109	443,661
Other State Revenue	1,931,897	1,349,471	582,427
Other Local Revenue	248,633	209,824	38,810
Total Revenue	\$ 14,653,847	\$ 13,509,597	\$ 1,144,250

	Annual		
	Forecast @6/30/2018	Budget	Fav/ (UnFav)
State Aid-Rev Limit	\$ 16,084,732	\$ 15,791,793	\$ 292,939
Federal Revenue	1,441,385	1,125,157	316,229
Other State Revenue	3,400,535	2,356,572	1,043,964
Other Local Revenue	265,133	241,062	24,071
Total Revenue	\$ 21,191,786	\$ 19,514,583	\$ 1,677,203

- State Aid-Rev increase of \$292K as a result of increase of 15 in ADA; increase in gap closure rate from 43.19% to 44.97%
- Federal Revenue increase mainly due to increased nutrition participation (\$66K impact) and an increase Title I and II apportionments (\$218K impact).
- Other State Revenue increase of \$1.04M and is mainly due to SB740 rate increase after budget approval from \$750 to \$1,117; One-Time Mandate increased from \$45 to \$147 per ADA, an increase of \$121K subsequent to budget approval, recognition of deferred Private Foundation funds of \$121K.



Expenses

	Year-to-Date			Annual		
	Actual	Budget	Fav/ (UnFav)	Forecast @6/30/2018	Budget	Fav/ (UnFav)
Expenses						
Certificated Salaries	\$ 4,866,895	\$ 4,675,922	\$ (190,973)	\$ 5,823,084	\$ 5,617,037	\$ (206,047)
Classified Salaries	2,081,146	2,034,558	(46,588)	2,535,560	2,449,669	(85,892)
Benefits	2,617,854	2,623,289	5,435	3,168,261	3,146,499	(21,762)
Books and Supplies	1,353,552	2,044,651	691,099	2,204,789	2,238,888	34,099
Subagreement Services	244,223	159,509	(84,714)	284,066	195,000	(89,066)
Professional Services	327,678	498,779	171,100	565,276	627,918	62,642
Facilities	2,598,947	2,601,129	2,182	3,150,476	3,121,355	(29,121)
Operations	755,527	742,940	(12,587)	889,842	880,328	(9,513)
Depreciation	264,757	126,978	(137,779)	323,869	152,374	(171,495)
Interest	837	-	(837)	1,337	-	(1,337)
Total Expenses	\$ 15,111,417	\$ 15,507,755	\$ 396,338	\$ 18,946,561	\$ 18,429,068	\$ (517,493)

Expenses (continued)

- Salaries & Benefits increase of \$313K is due to summer hours & new hires. Certificated Pupil increase of \$108K; Cert Admin increase of \$126K, Classified Instructional & Support combined decrease of \$111K while Other Classified and Office staff salaries increased \$197K.
- Books and Supplies increase of \$34K mainly due to food service increase of \$34K due to higher participation. Other actual expenditures line items in this cluster are below budget and are forecasted at max -there's an approx. combined \$715K that can be spent from May –June 2018 for student expenditures.
- Subagreement Services increase of \$89K is mainly due to transportation increase of \$57K as transportation cost for field trips were transferred from Special Activities and an increase of \$37K in Special Education.
- Professional services decrease of \$62K due to \$32K increase in general consulting fees for graphic design & installation and decrease in professional development of \$91K.
- Depreciation Expense increase of \$171K due to increase in fixed asset purchases, mainly laptops/computers, furniture&/fixtures, & transportation vehicles; see detail in attachments.

Fund Balance

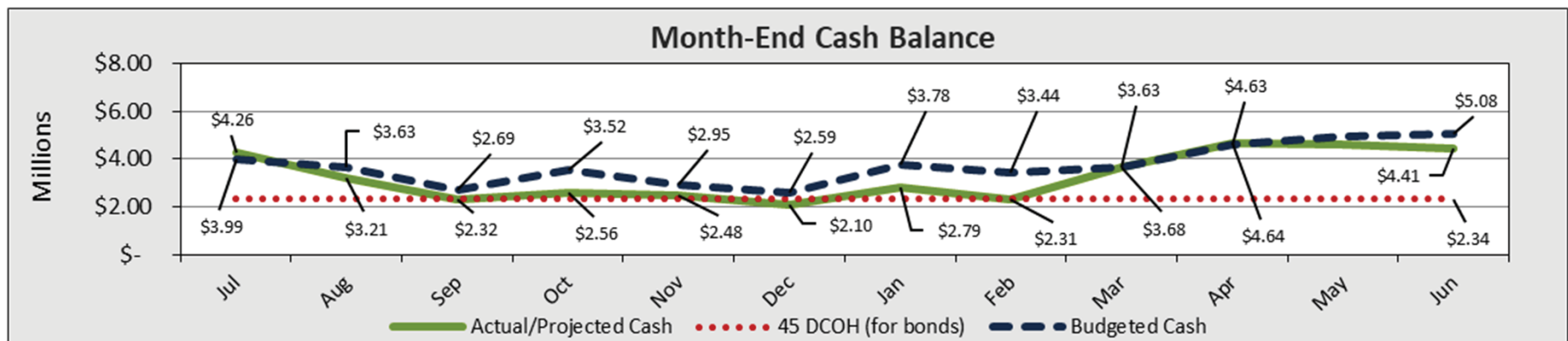
- The debt service coverage ratio is currently 1.64, bond requirement is 1.20.
- Fund balance is fairly liquid inclusive of projected cash of \$4.4M and \$1.90M of projected AR

	<i>Year-to-Date</i>			<i>Annual</i>		
	Actual	Budget	Fav/ (UnFav)	Forecast @6/30/2018	Budget	Fav/ (UnFav)
Total Surplus(Deficit)	\$ (457,570)	\$ (1,998,158)	\$ 1,540,588	\$ 2,245,225	\$ 1,085,515	\$ 1,159,710
Beginning Fund Balance	<u>7,650,147</u>	<u>7,650,147</u>		<u>7,650,147</u>	<u>7,650,147</u>	
Ending Fund Balance	<u>\$ 7,192,577</u>	<u>\$ 5,651,989</u>		<u>\$ 9,895,372</u>	<u>\$ 8,735,662</u>	
<i>As a % of Annual Expenses</i>	38.0%	30.7%		52.2%	47.4%	



Cash Balance

- Positive Cash Balance projected at year-end at \$4.41M/123-ADCOH well above the 45-DCOH bond requirement.



Questions & Discussion

Appendix follows, including:

- Monthly Cash Flow / Forecast 17/18
- Budget vs. Actual
- Statement of Financial Position
- AP Aging
- Monthly Check Register
- 60-Day Compliance Calendar

SAMPLE Charter School

Monthly Cash Flow/Forecast FY17-18

Revised 5/19/18



ADA = 1555.13

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
ADA = 1540.00																
Revenues																
State Aid - Revenue Limit																
8011 LCFF State Aid	-	498,255	498,255	1,235,053	896,859	896,859	1,061,385	896,859	1,427,620	1,427,620	1,427,619	1,427,619	1,283,019	12,977,022	12,911,904	65,118
8012 Education Protection Account	-	-	-	396,379	-	-	396,379	-	776,876	-	-	-	507,768	2,077,402	1,954,425	122,977
8019 State Aid - Prior Year	-	(6,239)	-	-	-	-	-	115,676	(19,178)	103,981	(28,267)	(28,267)	(28,267)	109,438	-	109,438
8096 In Lieu of Property Taxes	-	-	-	-	-	-	-	-	476,454	226,454	-	-	217,962	920,870	925,464	(4,594)
	-	492,016	498,255	1,631,432	896,859	896,859	1,457,764	1,012,535	2,661,772	1,758,055	1,399,352	1,399,352	1,980,482	16,084,732	15,791,793	292,939
Federal Revenue																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	46,654	139,962	186,616	184,794	1,822
8220 Federal Child Nutrition	-	60,908	71,630	76,098	58,231	37,521	53,675	60,763	54,396	72,280	72,000	15,000	-	632,501	565,845	66,657
8290 Title I, Part A - Basic Low Income	-	-	113,830	-	-	412,645	-	-	-	-	-	-	-	526,475	369,993	156,482
8291 Title II, Part A - Teacher Quality	-	-	13,655	-	-	52,389	-	-	-	-	-	-	-	66,044	4,525	61,519
8296 Other Federal Revenue	-	7,040	-	115,398	2,397	(117,364)	3,526	870	11,848	1,348	-	-	-	25,062	-	25,062
8299 Prior Year Federal Revenue	-	-	-	4,688	-	-	-	-	-	-	-	-	-	4,688	-	4,688
	-	67,948	199,115	196,184	60,627	385,191	57,201	61,632	66,244	73,628	72,000	61,654	139,962	1,441,385	1,125,157	316,229
Other State Revenue																
8311 State Special Education	29,308	29,308	52,755	52,755	52,755	52,755	52,755	89,158	89,158	89,158	89,158	89,158	3,661	771,842	764,308	7,534
8520 Child Nutrition	-	4,894	5,868	6,324	4,786	3,088	4,401	5,026	4,501	5,982	5,982	2,500	-	53,352	52,025	1,327
8545 School Facilities (SB740)	-	-	-	-	-	453,539	-	-	-	226,769	-	-	1,056,772	1,737,080	1,154,963	582,118
8550 Mandated Cost	-	-	-	-	-	97,934	-	-	-	58,958	-	-	58,959	215,851	94,225	121,626
8560 State Lottery	-	-	520	-	-	-	68,919	-	-	62,033	-	-	162,448	293,920	291,051	2,869
8598 Prior Year Revenue	-	-	-	(9,579)	-	-	31,744	(1,158)	-	6	-	-	-	21,012	-	21,012
8599 Other State Revenue	-	8,082	-	-	-	121,175	-	729	-	177,492	-	-	-	307,478	-	307,478
	29,308	42,284	59,143	49,500	57,541	728,491	157,819	93,755	93,659	620,398	95,140	91,658	1,281,840	3,400,535	2,356,572	1,043,964
Other Local Revenue																
8634 Food Service Sales	173	5,968	5,772	6,780	4,196	6,780	3,388	4,907	6,137	6,007	6,000	3,000	-	59,108	59,018	90
8660 Interest Revenue	-	-	-	-	9	488	-	34	-	-	-	-	-	530	-	530
8689 Other Fees and Contracts	-	-	-	-	250	-	-	-	-	-	-	-	-	250	-	250
8698 ASB Fundraising	12,439	4,373	16,337	17,715	-	28,167	9,610	23,866	23,876	19,137	5,000	-	-	160,520	134,188	26,331
8699 School Fundraising	-	3,148	2,242	920	2,648	3,534	3,495	3,887	11,406	5,597	2,500	-	-	39,375	47,855	(8,480)
8980 Contributions, Unrestricted	350	-	-	5,000	-	-	-	-	-	-	-	-	-	5,350	-	5,350
	12,963	13,489	24,351	30,415	7,102	38,969	16,494	32,693	41,419	30,740	13,500	3,000	-	265,133	241,062	24,071
Total Revenue	42,271	615,737	780,863	1,907,531	1,022,129	2,049,510	1,689,277	1,200,615	2,863,093	2,482,821	1,579,992	1,555,664	3,402,284	21,191,786	19,514,583	1,677,203
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	343,991	434,523	346,234	337,613	335,107	338,719	318,859	331,020	342,950	340,765	341,975	341,975	-	4,153,730	4,216,861	63,131
1170 Teachers' Substitute Hours	1,317	12,293	18,038	25,503	25,878	10,770	23,450	24,270	32,321	25,842	24,303	24,303	-	248,290	217,337	(30,953)
1175 Teachers' Extra Duty/Stipends	-	7,700	9,988	10,280	9,955	10,528	12,280	8,806	8,543	9,993	9,895	9,895	-	107,862	108,846	985
1200 Pupil Support Salaries	37,365	54,652	46,623	46,255	46,828	44,303	44,763	39,521	38,755	42,249	45,966	45,966	-	533,244	424,511	(108,733)
1300 Administrators' Salaries	65,930	73,377	65,811	65,757	65,846	65,846	65,696	65,696	65,696	64,132	55,956	55,956	-	775,697	649,482	(126,214)
1900 Other Certificated Salaries	-	-	-	-	-	-	173	539	696	2,855	-	-	-	4,262	-	(4,262)
	448,603	582,545	486,693	485,407	483,613	470,166	465,221	469,851	488,960	485,836	478,095	478,095	-	5,823,084	5,617,037	(206,047)
Classified Salaries																
2100 Instructional Salaries	6,382	33,197	39,091	40,395	32,093	23,505	32,921	41,252	38,111	31,019	35,995	35,995	-	389,957	450,949	60,993
2200 Support Salaries	27,978	40,782	36,716	37,514	38,230	34,872	39,025	36,444	40,702	41,349	40,000	40,000	-	453,613	504,184	50,571
2400 Clerical and Office Staff Salaries	58,850	80,849	70,865	74,680	75,201	70,737	82,107	74,634	78,604	78,976	78,030	78,030	-	901,564	871,363	(30,201)
2900 Other Classified Salaries	34,752	68,299	65,931	65,812	64,537	58,165	67,138	67,701	78,382	73,347	73,181	73,181	-	790,427	623,172	(167,255)
	127,961	223,126	212,603	218,400	210,061	187,280	221,192	220,031	235,800	224,691	227,207	227,207	-	2,535,560	2,449,669	(85,892)

SAMPLE Charter School

Monthly Cash Flow/Forecast FY17-18

Revised 5/19/18



ADA = 1555.13

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Benefits																
3101 STRS	64,221	82,469	68,600	31,642	80,113	66,994	62,644	68,641	69,115	74,852	67,566	67,566	-	804,422	810,538	6,116
3301 OASDI	7,969	11,803	13,423	13,735	13,330	11,751	13,788	13,776	14,429	15,442	14,948	14,948	-	159,340	151,879	(7,461)
3311 Medicare	8,348	11,670	10,127	10,162	10,015	9,489	9,909	9,959	10,465	10,259	10,269	10,269	-	120,941	116,967	(3,974)
3401 Health and Welfare	137,137	160,599	152,913	162,521	160,421	159,162	164,770	150,448	168,056	168,414	167,000	167,000	-	1,918,441	1,914,000	(4,441)
3501 State Unemployment	288	717	300	349	449	327	342	343	291	354	2,015	2,015	-	7,791	40,180	32,389
3601 Workers' Compensation	10,763	10,763	10,763	10,763	10,763	10,763	8,634	8,634	18,412	12,472	10,905	10,905	-	134,540	112,934	(21,606)
3901 Other Benefits	2,125	2,972	1,820	2,260	1,275	1,124	1,254	1,426	1,780	1,750	2,500	2,500	-	22,786	-	(22,786)
	230,851	280,993	257,945	231,431	276,365	259,610	261,341	253,228	282,548	283,542	275,203	275,203	-	3,168,261	3,146,499	(21,762)
Books and Supplies																
4100 Textbooks and Core Materials	14,316	14,398	-	-	-	-	-	-	-	482	85,402	85,402	-	200,000	200,000	(0)
4200 Books and Reference Materials	5,639	15,005	2,422	8,600	799	4,468	7,983	1,740	725	725	38,446	38,446	-	124,999	125,000	1
4302 School Supplies	16,295	4,766	9,758	17,615	20,692	32,410	(24,624)	3,521	3,365	33,526	41,338	41,338	-	200,000	200,000	0
4303 Special Activities/Field Trips	-	6,463	(651)	10,732	12,461	14,203	9,912	8,372	18,726	(36,594)	23,261	23,261	-	90,145	150,000	59,856
4304 Uniforms	-	-	5,264	875	987	2,048	6,522	3,685	4,658	4,010	5,000	5,000	-	33,050	25,000	(8,050)
4305 Software	12,303	7,645	17,033	5,670	4,098	7,119	4,411	7,139	7,513	7,569	7,500	7,500	-	95,499	112,000	16,501
4400 Noncapitalized Equipment	40,938	224,550	31,303	43,233	64,237	17,593	8,883	10,305	3,105	(13,041)	159,448	159,448	-	750,000	750,000	(0)
4700 Food Services	-	50	64,611	148,776	84,744	60,251	41,304	55,330	64,654	55,929	67,724	67,724	-	711,097	676,888	(34,209)
	89,492	272,876	129,740	235,502	188,017	138,090	54,391	90,092	102,746	52,606	428,119	423,119	-	2,204,789	2,238,888	34,099
Subagreement Services																
5101 Nursing	-	-	-	-	-	8,464	-	-	700	-	-	-	-	9,164	-	(9,164)
5102 Special Education	-	-	-	-	-	94,555	32,973	1,375	7,364	21,184	15,000	10,000	-	182,451	145,000	(37,451)
5104 Transportation	-	556	279	754	652	1,257	579	1,186	902	49,782	5,000	5,000	-	65,946	8,000	(57,946)
5105 Security	-	1,739	2,221	4,377	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	-	26,105	40,000	13,895
5106 Other Educational Consultants	-	-	-	-	-	-	-	-	-	-	200	200	-	400	2,000	1,600
	-	2,294	2,500	5,131	2,873	106,496	35,773	4,782	11,186	73,187	22,421	17,421	-	284,066	195,000	(89,066)
Professional/Consulting Services																
5801 IT	4,200	-	23,254	(23,254)	-	-	-	-	-	-	1,000	1,000	-	6,201	25,000	18,799
5802 Audit & Taxes	-	-	5,113	-	10,500	-	5,120	-	-	-	-	-	-	20,733	14,000	(6,733)
5803 Legal	-	3,077	-	3,641	8,225	1,774	8,484	4,921	575	268	2,000	2,000	-	34,965	25,000	(9,965)
5804 Professional Development	11,339	9,112	4,288	17,045	3,504	1,164	6,272	490	2,106	8,475	10,000	10,000	-	83,795	175,000	91,205
5805 General Consulting	-	28,350	1,000	1,000	2,068	2,000	1,000	8,244	8,950	(5,080)	8,500	8,500	-	64,531	32,000	(32,531)
5810 Payroll Service Fee	45	1,235	2,356	634	1,271	2,336	442	3,402	1,188	668	2,000	2,000	-	17,575	24,000	6,426
5811 Management Fee	13,917	13,917	13,917	13,917	13,917	13,917	13,917	15,042	13,917	13,917	14,000	14,000	-	168,295	168,000	(295)
5812 District Oversight Fee	-	-	-	-	-	-	-	-	-	-	13,994	13,994	132,860	160,847	157,918	(2,929)
5813 County Fees	-	-	-	-	2,944	-	-	3,642	-	-	-	-	1,750	8,336	7,000	(1,336)
	29,501	55,690	49,927	12,983	42,428	21,190	35,235	35,740	26,736	18,248	51,494	51,494	134,610	565,276	627,918	62,642
Facilities, Repairs and Other Leases																
5601 Rent	236,988	236,988	236,988	236,988	236,988	236,988	236,988	236,988	236,988	236,988	236,988	236,988	-	2,843,851	2,843,855	4
5602 Additional Rent	10,150	10,555	11,033	10,555	10,555	3,682	10,855	10,555	16,055	10,555	10,000	10,000	-	124,550	120,000	(4,550)
5603 Equipment Leases	1,748	-	8,245	4,062	3,979	682	3,344	2,851	3,570	4,200	3,333	3,333	-	39,347	40,000	653
5604 Other Leases	420	-	478	421	1,492	421	843	421	421	421	421	421	-	6,181	-	(6,181)
5605 Real/Personal Property Taxes	-	-	-	-	-	38,795	-	-	-	-	38,795	-	-	77,590	50,000	(27,590)
5610 Repairs and Maintenance	1,550	7,498	6,161	4,327	4,527	2,676	7,377	6,683	4,778	2,129	5,625	5,625	-	58,956	67,500	8,544
	250,856	255,040	262,905	256,353	257,541	283,244	259,407	257,498	261,812	254,293	295,162	256,367	-	3,150,476	3,121,355	(29,121)

SAMPLE Charter School

Monthly Cash Flow/Forecast FY17-18

Revised 5/19/18



ADA = 1555.13

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Operations and Housekeeping																
5201 Auto and Travel	10,124	1,669	2,975	306	8,834	14,139	16,907	5,593	4,162	10,973	5,500	5,500	-	86,682	70,000	(16,682)
5203 Business Meals	217	688	652	451	2,003	920	893	1,367	610	1,785	1,500	1,500	-	12,585	10,000	(2,585)
5300 Dues & Memberships	1,030	5,335	265	4,494	1,168	91	3,209	984	2,041	2,083	2,500	2,500	-	25,700	30,000	4,300
5400 Insurance	27,340	27,340	(7,651)	10,144	10,832	11,884	23,574	(3,323)	10,107	10,107	10,107	10,107	-	140,567	140,000	(567)
5501 Utilities	14,056	14,056	42,430	23,849	5,778	11,423	11,430	11,161	12,921	12,250	15,000	15,000	-	189,356	232,140	42,784
5502 Janitorial/Trash Removal	-	18,133	6,836	10,512	4,893	2,674	2,149	4,727	10,717	7,605	8,000	8,000	-	84,245	40,000	(44,245)
5510 Office Expense	5,332	5,435	12,049	3,763	7,965	6,401	5,111	7,001	5,699	7,882	8,000	8,000	-	82,638	70,000	(12,638)
5511 Postage and Shipping	22	951	387	1,036	472	628	458	1,523	811	488	600	600	-	7,975	6,000	(1,975)
5512 Printing	425	1,878	-	754	219	-	-	-	683	359	650	650	-	5,618	6,500	882
5513 Other taxes and fees	3	874	2,059	1,637	4,226	159	1,393	2,577	8,006	696	700	700	-	23,030	25,000	1,970
5514 Bank Charges	-	-	(231)	-	(40)	145	65	-	(295)	1	100	100	-	(155)	2,500	2,655
5515 Public Relations/Recruitment	220	265	1,418	4,207	632	236	1,755	2,232	403	1,556	1,500	1,500	-	15,923	30,000	14,077
5516 Miscellaneous Expense	-	-	-	-	-	-	-	-	390	-	-	-	-	390	-	(390)
5520 Scholarship Expense	-	5,000	-	-	-	-	1,000	-	-	25,272	-	-	-	31,272	-	(31,272)
5530 School Fundraising Expense	-	2,275	345	1,499	449	-	-	-	6,706	493	1,500	1,500	-	14,767	37,000	22,233
5531 ASB Fundraising Expense	523	4,283	21,197	16,356	1,907	17,393	5,102	25,562	17,139	9,103	8,000	8,000	-	134,563	134,188	(375)
5900 Communications	5,054	3,655	3,282	(3,309)	150	3,340	4,087	4,068	3,795	3,564	3,500	3,500	-	34,686	47,000	12,314
	64,345	91,835	86,014	75,698	49,487	69,431	77,133	63,472	83,896	94,217	67,157	67,157	-	889,842	880,328	(9,513)
Depreciation																
6900 Depreciation Expense	13,795	20,179	20,318	37,590	27,779	27,474	29,556	29,195	29,289	29,581	29,556	29,556	-	323,869	152,374	(171,495)
	13,795	20,179	20,318	37,590	27,779	27,474	29,556	29,195	29,289	29,581	29,556	29,556	-	323,869	152,374	(171,495)
Interest																
7438 Interest Expense	-	-	43	313	457	-	-	-	25	-	250	250	-	1,337	-	(1,337)
	-	-	43	313	457	-	-	-	25	-	250	250	-	1,337	-	(1,337)
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	1,255,405	1,784,579	1,508,687	1,558,807	1,538,621	1,562,981	1,439,249	1,423,888	1,522,998	1,516,201	1,874,664	1,825,869	134,610	18,946,561	18,429,068	(517,493)
Monthly Surplus (Deficit)	(1,213,134)	(1,168,842)	(727,824)	348,724	(516,492)	486,529	250,028	(223,273)	1,340,095	966,619	(294,673)	(270,206)	3,267,674	2,245,225	1,085,515	1,159,710
Cash Flow Adjustments														12%		
Monthly Surplus (Deficit)	(1,213,134)	(1,168,842)	(727,824)	348,724	(516,492)	486,529	250,028	(223,273)	1,340,095	966,619	(294,673)	(270,206)	3,267,674	2,245,225		1.79
Cash flows from operating activities																Coverage - 1.20
Depreciation/Amortization	13,795	20,179	20,318	37,590	27,779	27,474	29,556	29,195	29,289	25,240	29,556	29,556	-	319,528		
Public Funding Receivables	1,559,715	217,170	(220,348)	178,054	14,481	(558,398)	645,762	(97,362)	69,378	(19,366)	167,420	-	(3,402,284)	(1,445,778)		
Grants and Contributions Rec.	738	-	75	-	-	11,854	-	-	-	-	-	-	-	12,667		
Prepaid Expenses	(381,205)	165,899	187,163	(185,430)	210,338	(40,889)	(22,481)	(4,234)	9,373	(790)	-	-	-	(62,257)		
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable	(40,718)	(428)	(1,312)	1,118	23,709	(27,697)	50,389	(37,064)	(13,291)	416	-	-	134,610	89,730		
Accrued Expenses	(997,192)	76,713	(44,876)	93,607	235,249	(303,094)	69,210	(29,038)	(7,852)	11,815	-	-	-	(895,458)		
Deferred Revenue	-	-	-	(121,175)	-	-	-	-	-	-	-	-	-	(121,175)		
Other Liabilities	53,299	53,299	53,299	53,299	53,299	53,299	53,299	53,299	53,299	53,299	53,299	53,299	-	639,588		
Purchases of Prop. And Equip.	(12,510)	(406,619)	(157,369)	(162,733)	(135,830)	(30,173)	(381,475)	(170,620)	(116,503)	(67,680)	-	-	-	(1,641,511)		
Total Change in Cash	(1,017,212)	(1,042,630)	(890,873)	243,052	(87,468)	(381,096)	694,288	(479,096)	1,363,788	969,553	(44,398)	(187,351)				
Cash, Beginning of Month	5,272,309	4,255,097	3,212,467	2,321,594	2,564,646	2,477,179	2,096,083	2,790,371	2,311,275	3,675,063	4,644,616	4,600,218				
Cash, End of Month	4,255,097	3,212,467	2,321,594	2,564,646	2,477,179	2,096,083	2,790,371	2,311,275	3,675,063	4,644,616	4,600,218	4,412,867	123.17	ADCOH - 45		

SAMPLE Charter School

Budget vs. Actual Report

For the period ended April 30, 2018

4/30/2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenue							
State Aid-Revenue Limit							
LCFF Revenue	\$ 1,427,620	\$ 1,252,856	\$ 174,764	\$ 8,838,765	\$ 9,153,337	\$ (314,572)	12,911,904
Education Protection Account	-	619,301	(619,301)	1,569,634	1,465,819	103,815	1,954,425
State Aid - PY	103,981	-	103,981	194,240	-	194,240	-
In Lieu of Property Taxes	226,454	318,426	(91,972)	702,908	607,038	95,870	925,464
Total State Aid-Revenue Limit	1,758,055	2,190,582	(432,527)	11,305,547	11,226,194	79,353	15,791,793
Federal Revenue							
Federal Special Education - IDEA	-	-	-	-	92,397	(92,397)	184,794
Federal Child Nutrition	72,280	53,755	18,525	545,501	350,824	194,678	565,845
Title I, Part A - Basic Low Income	-	-	-	526,475	277,495	248,980	369,993
Title II, Part A - Teacher Quality	-	-	-	66,044	3,394	62,650	4,525
Other Federal Revenue	1,348	-	1,348	25,062	-	25,062	-
Federal - Prior Year Adjustments	-	-	-	4,688	-	4,688	-
Total Federal Revenue	73,628	53,755	19,873	1,167,770	724,109	443,661	1,125,157
Other State Revenue							
State Special Education - AB602	89,158	87,314	1,844	589,865	589,680	185	764,308
State - Child Nutrition	5,982	4,942	1,040	44,870	32,256	12,615	52,025
State - School Facilities Apportionment	226,769	-	226,769	680,308	577,481	102,827	1,154,963
Mandated Cost Reimbursement	58,958	-	58,958	156,892	36,596	120,296	94,225
State - State Lottery	62,033	56,729	5,304	130,952	113,458	17,494	291,051
State - Prior Year Revenue	6	-	6	21,532	-	21,532	-
State - Other State Revenue	177,492	-	177,492	307,478	-	307,478	-
Total Other State Revenue	620,398	148,985	471,412	1,931,897	1,349,471	582,427	2,356,572
Local Revenue							
Food Service Sales	5,137	5,607	(470)	44,564	47,805	(3,241)	59,018
Food Non-Program Breakfast Revenue	74	-	74	437	-	437	-
Food Non-Program Lunch Revenue	795	-	795	5,108	-	5,108	-
Interest Revenue	-	-	-	530	-	530	-
Other Fees and Contracts	-	-	-	250	-	250	-
ASB Fundraising	19,137	14,761	4,376	155,520	119,428	36,092	134,188
School Fundraising	5,597	5,264	332	36,875	42,591	(5,716)	47,855
Contributions, Unrestricted	-	-	-	5,350	-	5,350	-
Total Local Revenue	30,740	25,632	5,109	248,633	209,824	38,810	241,062
Total Revenue	\$ 2,482,821	\$ 2,418,954	\$ 63,867	\$ 14,653,847	\$ 13,509,597	\$ 1,144,251	\$ 19,514,583
Expenses							
Certificated Salaries							
Certificated Teachers' Salaries	\$ 340,765	\$ 351,405	\$ 10,640	\$ 3,469,781	\$ 3,514,051	\$ 44,270	4,216,861
Certificated Teachers' Substitute Hours	25,842	19,758	(6,085)	199,683	177,821	(21,862)	217,337
Certificated Teachers' Extra Duties	9,993	9,895	(98)	88,071	89,056	985	108,846
Certificated Pupil Support Salaries	42,249	35,376	(6,873)	441,313	353,759	(87,553)	424,511
Certificated Administrators' Salaries	64,132	54,124	(10,008)	663,785	541,235	(122,549)	649,482
Other Certificated Salaries	2,855	-	(2,855)	4,262	-	(4,262)	-
Total Certificated Salaries	485,836	470,558	(15,278)	4,866,895	4,675,922	(190,973)	5,617,037
Classified Salaries							
Classified Instructional Salaries	31,019	40,995	9,976	317,966	368,958	50,993	450,949
Classified Support Salaries	41,349	42,015	667	373,612	420,154	46,542	504,184
Clerical and Office Staff Salaries	78,976	72,614	(6,363)	745,503	726,136	(19,367)	871,363
Other Classified Salaries	73,347	51,931	(21,416)	644,065	519,310	(124,755)	623,172
Total Classified Salaries	224,691	207,555	(17,136)	2,081,146	2,034,558	(46,588)	2,449,669
Benefits							
State Teachers' Retirement System	74,852	67,901	(6,950)	669,291	674,736	5,445	810,538
OASDI/Medicare/Alternative	15,442	12,868	(2,574)	129,448	126,143	(3,306)	151,879
Medicare	10,259	9,833	(427)	100,403	97,302	(3,101)	116,967
Health and Welfare Benefits	168,414	159,500	(8,914)	1,584,441	1,595,000	10,559	1,914,000
State Unemployment Insurance	354	2,009	1,655	3,759	36,162	32,403	40,180
Workers' Compensation Insurance	12,472	9,494	(2,978)	112,729	93,947	(18,782)	112,934
Other Benefits, certificated positions	1,750	-	(1,750)	17,786	-	(17,786)	-
Total Benefits	283,542	261,605	(21,937)	2,617,858	2,623,289	5,431	3,146,499

SAMPLE Charter School

Budget vs. Actual Report

For the period ended April 30, 2018

4/30/2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Books & Supplies							
Textbooks and Core Curricula Materials	482	-	(482)	29,196	200,000	170,804	200,000
Books and Other Reference Materials	725	-	(725)	48,107	125,000	76,893	125,000
School Supplies	33,526	16,667	(16,859)	117,324	166,667	49,343	200,000
Special Activities/Field Trips	(36,594)	15,000	51,594	43,623	135,000	91,378	150,000
Uniforms	4,010	2,083	(1,927)	28,050	20,833	(7,217)	25,000
Software	7,569	9,333	1,764	80,499	93,333	12,834	112,000
Noncapitalized Equipment	(13,041)	-	13,041	431,105	750,000	318,895	750,000
Food Services	55,410	61,535	6,125	571,541	553,817	(17,723)	676,888
Food Non-Program Breakfast Expense	55	-	(55)	409	-	(409)	-
Food Non-Program Lunch Expense	464	-	(464)	3,700	-	(3,700)	-
Total Books & Supplies	52,606	104,619	52,012	1,353,552	2,044,651	691,099	2,238,888
Subagreement Services							
Nursing	-	-	-	9,164	-	(9,164)	-
Special Education	21,184	13,182	(8,002)	157,451	118,636	(38,814)	145,000
Transportation	49,782	727	(49,055)	55,946	6,545	(49,401)	8,000
Security	2,221	3,636	1,415	21,663	32,727	11,065	40,000
Other Educational Consultants	-	200	200	-	1,600	1,600	2,000
Total Subagreement Services	73,187	17,745	(55,441)	244,223	159,509	(84,714)	195,000
Professional & Consulting Services							
IT	-	2,083	2,083	4,200	20,833	16,633	25,000
Audit and Tax	-	4,667	4,667	20,733	14,000	(6,732)	14,000
Legal	268	2,083	1,815	30,965	20,833	(10,131)	25,000
Professional Development	8,475	17,500	9,025	63,795	140,000	76,205	175,000
General Consulting	(5,080)	3,200	8,280	47,531	25,600	(21,931)	32,000
Payroll Service Fee	668	2,000	1,332	13,575	20,000	6,426	24,000
Management Fee	13,917	14,000	83	140,295	140,000	(295)	168,000
District Oversight Fee	-	21,906	21,906	-	112,262	112,262	157,918
LACOE Fees	-	1,750	1,750	6,586	5,250	(1,336)	7,000
Total Professional & Consulting Services	18,248	69,189	50,941	327,678	498,779	171,100	627,918
Facilities, Repairs, & Other Leases							
Rent	236,988	236,988	0	2,369,875	2,369,879	4	2,843,855
Additional Rent	10,555	10,000	(555)	102,812	100,000	(2,812)	120,000
Equipment Leases	4,200	3,333	(867)	32,680	33,333	653	40,000
Other Leases	421	-	(421)	7,077	-	(7,077)	-
Real/Personal Property Taxes	-	4,167	4,167	38,795	41,667	2,872	50,000
Repairs and Maintenance	2,129	5,625	3,496	47,706	56,250	8,544	67,500
Total Facilities, Repairs, & Other Leases	254,293	260,113	5,820	2,598,947	2,601,129	2,182	3,121,355
Operations & Housekeeping							
Auto and Travel Expense	10,973	17,500	6,527	75,682	70,000	(5,682)	70,000
Business Meals	1,785	833	(951)	9,585	8,333	(1,252)	10,000
Dues & Memberships	2,083	2,500	417	20,700	25,000	4,300	30,000
Insurance	10,107	11,667	1,559	120,353	116,667	(3,686)	140,000
Utilities	12,250	19,345	7,095	159,356	193,450	34,094	232,140
Janitorial/Trash Removal	7,605	3,333	(4,272)	68,245	33,333	(34,912)	40,000
Office Expense	7,882	5,833	(2,048)	66,637	58,333	(8,304)	70,000
Postage and Shipping	488	600	112	6,775	4,800	(1,975)	6,000
Printing	359	650	291	4,318	5,200	882	6,500
Other taxes and fees	696	2,500	1,804	21,630	20,000	(1,630)	25,000
Bank Charges	1	250	249	(355)	2,000	2,355	2,500
Public Relations	1,556	3,000	1,444	12,923	24,000	11,077	30,000
Miscellaneous Expense	-	-	-	390	-	(390)	-
Scholarship Expense	25,272	-	(25,272)	31,272	-	(31,272)	-
School Fundraising Expense	493	3,083	2,590	11,767	30,833	19,066	37,000
ASB Expenses	9,103	11,182	2,079	118,563	111,824	(6,740)	134,188
Communications	3,564	3,917	353	27,686	39,167	11,481	47,000
Total Operations & Housekeeping	94,217	86,194	(8,023)	755,527	742,940	(12,587)	880,328

SAMPLE Charter School

Budget vs. Actual Report

For the period ended April 30, 2018

4/30/2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Depreciation							
Depreciation Expense	29,581	12,698	(16,883)	264,757	126,978	(137,779)	152,374
Total Depreciation	29,581	12,698	(16,883)	264,757	126,978	(137,779)	152,374
Interest							
Interest Expense	-	-	-	837	-	(837)	-
Total Interest	-	-	-	837	-	(837)	-
Total Expenses	\$ 1,516,201	\$ 1,490,276	\$ (25,925)	\$ 15,111,421	\$ 15,507,755	\$ 396,334	\$ 18,429,068
Change in Net Assets	966,619	928,678	37,941	(457,574)	(1,998,158)	1,540,584	1,085,515
Net Assets, Beginning of Period	6,225,954			7,650,147			
Net Assets, End of Period	<u>\$ 7,192,574</u>			<u>\$ 7,192,574</u>			

SAMPLE Charter School

Statement of Financial Position

April 30, 2018

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 4,644,616	\$ 5,272,309	\$ (627,692)	-12%
Accounts Receivable	-	12,667	(12,667)	-100%
Public Funding Receivables	167,420	1,956,506	(1,789,086)	-91%
Prepaid Expenses	326,297	264,040	62,257	24%
Total Current Assets	5,138,334	7,505,521	(2,367,187)	-32%
Long Term Assets				
Property & Equipment, Net	3,109,345	1,728,251	1,381,094	80%
Deposits	10,000	10,000	-	0%
Total Long Term Assets	3,119,345	1,738,251	1,381,094	79%
Total Assets	\$ 8,257,679	\$ 9,243,772	\$ (986,093)	-11%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 450	\$ 45,330	\$ (44,880)	-99%
Accrued Liabilities	353,641	1,249,095	(895,455)	-72%
Deferred Revenue	18,128	139,303	(121,175)	-87%
Deferred Rent, Current Portion	0	0	-	0%
Total Current Liabilities	372,219	1,433,728	(1,061,509)	-74%
Long Term Liabilities				
Deferred Rent, Net of Current Portion	692,887	159,897	532,990	333%
Total Long Term Liabilities	692,887	159,897	532,990	333%
Total Liabilities	1,065,106	1,593,625	(528,519)	-33%
Total Net Assets	7,192,574	7,650,147	(457,574)	-6%
Total Liabilities and Net Assets	\$ 8,257,679	\$ 9,243,772	\$ (986,093)	-11%

SAMPLE Charter School

Statement of Cash Flow

For the period ended April 30, 2018

	Month Ended 4/30/2018	YTD Ended 4/30/2018
Cash Flow From Operating Activities		
Changes in Net Assets:	\$ 966,619	\$ (457,574)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	25,241	260,417
Decrease/(increase) in Operating Assets:		
Public Funding Receivable	(19,366)	1,789,086
Grants, Contributions & Pledges Receivable	-	12,667
Prepaid Expenses	(790)	(62,257)
Accounts Payable	416	(44,880)
Accrued Expenses	11,815	(895,455)
Deferred Revenue	-	(121,175)
Other Liabilities	53,299	532,990
Total Cash Flow from Operating Activities	<u>70,615</u>	<u>1,471,393</u>
Cash Flows from Investing Activities		
Purchase of Property & Equipment	(67,680)	(1,641,511)
Total Cash Flows from Investing Activities	<u>(67,680)</u>	<u>(1,641,511)</u>
Change in Cash & Cash Equivalents	969,554	(627,692)
Cash & Cash Equivalents, Beginning of Period	3,675,063	5,272,309
Cash and Cash Equivalents, End of Period	<u>\$ 4,644,616</u>	<u>\$ 4,644,616</u>

SAMPLE Charter School

Accounts Payable Aging

April 30, 2018

Vendor Name	Invoice/Credit Number	Invoice/Credit Date	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Vendor Name	RELI042718	4/27/2018	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ 500.00
Vendor Name	SAMS032018	3/20/2018	<u>(50.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(50.00)</u>
Total Outstanding Invoices			<u>\$ 450.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450.00</u>

SAMPLE Charter School

Check Register

For the period ended April 30, 2018

Check Number	Vendor Name	Description	Check Date	Check Amount
104905	Vendor Name	Copier contract 03/01/18-03/31/18	4/3/2018	3,569.74
104906	Vendor Name	April Storage	4/5/2018	555.00
104907	Vendor Name	Graduation Honor Cords	4/5/2018	189.00
104908	Vendor Name	Janitorial Supplies	4/5/2018	954.52
104909	Vendor Name	Jerseys and Shorts 3/18	4/5/2018	885.72
104910	Vendor Name	Kitchen Supplies	4/5/2018	59.84
104911	Vendor Name	Office Supplies 03/18	4/5/2018	3,211.46
104912	Vendor Name	Paper Rolls	4/5/2018	59.81
104913	Vendor Name	PSE - 02/01/18 - 02/28/18	4/5/2018	4,796.50
104914	Vendor Name	Shipping	4/5/2018	20.57
104915	Vendor Name	Textbooks	4/5/2018	481.80
104916	Vendor Name	Transportation Svcs - 3/12/18-3/15/18	4/5/2018	1,650.00
104917	Vendor Name	T-Shirts	4/5/2018	1,492.90
104918	Vendor Name	Augusta Fanatic Long Sleeve Shirts (30)	4/6/2018	767.30
104919	Vendor Name	Biology Supplies	4/6/2018	95.36
104920	Vendor Name	Classroom keys for backup inventory	4/6/2018	390.56
104921	Vendor Name	American Apparel USA-Made Jerseys (15)	4/12/2018	321.25
104922	Vendor Name	Electric Svcs 03/06/18-04/05/18	4/12/2018	9,360.97
104923	Vendor Name	Fire Alarm Monitoring	4/12/2018	65.00
104924	Vendor Name	Gas Svc 03/06/18-04/04/18	4/12/2018	1,304.42
104925	Vendor Name	Health Ins. 04/01/18-04/30/18	4/12/2018	171,307.00
104926	Vendor Name	Notary Service 04/04/18	4/12/2018	25.00
104927	Vendor Name	Pay period end 03/15/18, 11/30/17,3/31/18	4/12/2018	668.00
104928	Vendor Name	Waste Svcs 04/01/18-04/30/18	4/12/2018	2,149.40
104929	Vendor Name	Repair and Replacement Fund	4/16/2018	10,000.00
104930	Vendor Name	Annual Renewal Fee	4/19/2018	50.00
104931	Vendor Name	Copier Contract 05/01/18-05/31/18	4/19/2018	3,673.01
104932	Vendor Name	Cover: 8x6 Blue Royal (175)	4/19/2018	1,552.11
104933	Vendor Name	Drinking Water 03/18	4/19/2018	69.00
104934	Vendor Name	Equipment Installation Agreement	4/19/2018	29,540.53
104935	Vendor Name	E-rate services 01/18-03/18	4/19/2018	1,000.00
104936	Vendor Name	Fixed Monitoring Monthly Fee 04/18	4/19/2018	2,156.00
104937	Vendor Name	Master Lockbox	4/19/2018	54.75
104938	Vendor Name	Newspapers in Eductation 51 copies #8094N	4/19/2018	30.60
104939	Vendor Name	Office Supplies 03/18, 4/18	4/19/2018	2,094.94
104940	Vendor Name	Official for Boys Volleyball Game 04/10/18	4/19/2018	62.00
104941	Vendor Name	Official for Boys Volleyball Game 04/10/18	4/19/2018	72.00
104942	Vendor Name	Pick up and destroy - Security Cabinets	4/19/2018	70.00
104943	Vendor Name	Professional Services through 03/31/18	4/19/2018	267.90
104944	Vendor Name	Safety Supplies	4/19/2018	362.50
104945	Vendor Name	Shipping	4/19/2018	70.58
104946	Vendor Name	SLP Services 02/01/18-02/28/18	4/19/2018	8,437.50
104947	Vendor Name	Startech HDMI over Cat5 Extender	4/19/2018	225.57
104948	Vendor Name	Transportation 03/21/18-04/02/18	4/19/2018	5,105.00
104949	Vendor Name	WC Ins. PAWC914434 01/01/18-01/01/19	4/19/2018	12,898.18
104950	Vendor Name	Food Svc 03/18	4/20/2018	54,580.82

Total Disbursements Issued in April \$ **336,754.11**

60-Day Compliance Reminders

Area	Due Date	Description	Completed By	Board Must Approve	Client Signature Required	Additional Information
DATA TEAM	May-31	<p>English Language Proficiency Assessments for California (ELPAC) - State and federal law require that local educational agencies administer a state test of English language proficiency (ELP) to eligible students in kindergarten through grade twelve. The CDE is transitioning from the CELDT to the ELPAC as the state ELP assessment by 2018. The ELPAC will be aligned with the 2012 California English Language Development Standards. It will be comprised of two separate ELP assessments: one for the initial identification of students as English learners (ELs), and a second for the annual summative assessment to measure a student's progress in learning English and to identify the student's level of ELP.</p> <p>The CELDT initial assessment can be administered from July 1 through June 30 and is given within 30 days of the student being determined eligible for initial testing. The annual assessment is administered through ELPAC between 2/1/2018 - 5/31/2018</p>	Client	No	No	http://www.cde.ca.gov/ta/tg/ep/
FINANCE	May-31	<p>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.</p>	Charter Impact with Client support	Yes	No	https://www.cde.ca.gov/fg/aa/co/index.asp
FINANCE	Jun-01	<p>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.</p>	Client with Charter Impact support	Yes	No	<p>This is an IRS requirement for Executive Director positions.</p> <p>If needed, Charter Impact can provide data on comparable salaries for your organization's Board of Directors.</p>
FINANCE	Jun-01	<p>SB 740 Charter School Facility Grant Program applications (Continuing Schools)- 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.</p>	Charter Impact	No	Yes	http://www.treasurer.ca.gov/csfa/csfgp/index.asp
FINANCE	Jun-01	<p>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.</p>	Charter Impact	No	No	

60-Day Compliance Reminders

Area	Due Date	Description	Completed By	Board Must Approve	Client Signature Required	Additional Information
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/cs/ac/csinfosvy1617.asp
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	Client 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.	Client	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.	Client	No	No	https://www.cde.ca.gov/sp/hs/cy/strategies.asp
DATA TEAM	Jun-30	CALPADS and CBEDS Charter School reporting status change - Existing charter schools may request a change to how they submit their data to CALPADS and CBEDS only between June 1 and June 30. Forms postmarked after that date are reviewed on a case-by-case basis and no forms will be processed after Census Day – the first Wednesday in October.	Client with Charter Impact support	No	No	https://www.cde.ca.gov/ds/sp/cl/documents/statuschgformv9.doc
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)	Client	No	No	https://www.cde.ca.gov/fg/fo/profile.asp?id=5104
FINANCE	Jun-30	Educator Effectiveness Funds Deadline - The 2015-16 State Budget Act provided approximately \$1,466 per 2014-15 certificated, full-time equivalent employee for the Educator Effectiveness Program (Resource Code 6264). These funds must be spent or encumbered by this date.	Client	No	No	https://www.cde.ca.gov/fg/aa/ca/educatoreffectiveness.asp