

## Feather River Charter School

## **Regular Scheduled Board Meeting**

## **Date and Time**

Tuesday March 23, 2021 at 6:00 PM PDT

## Location

3840 Rosin Court #100 Sacramento, CA 95834

Zoom Link: <a href="https://zoom.us/j/96568347400">https://zoom.us/j/96568347400</a>

Meeting ID: 965 6834 7400 Join by Phone: (669) 900-6833

## **Agenda**

			Purpose	Presenter	Time
I. (	Ope	ening Items			6:00 PM
,	A.	Record Attendance		David Brockmyer	1 m
ı	В.	Call the Meeting to Order		David Brockmyer	1 m
	C.	Approval of the Agenda	Vote	David Brockmyer	1 m
ı	D.	Public Comments			2 m
-	E.	Approve Minutes	Approve Minutes		1 m

			Purpose	Presenter	Time			
		Approve minutes for Regular Scheduled Board Meeting on February 23, 2021						
	F.	Approve Minutes	Approve Minutes		1 m			
		Special Board Meeting						
		Approve minutes for Special Board Meeting on March 9, 2021						
	G.	Closed Session	Vote	Representative from YM&C	20 m			
		Conference with Legal Counsel - Anticipated Litigation: Significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9 (one case)						
	H.	Announcement of Any Action Take in Closed Session		David Brockmyer	5 m			
	I.	Executive Director's Report		Jenell Sherman	10 m			
II.	Fin	nance						
	A.	February Financials	Vote	Darlington Ahaiwe	10 m			
	B.	Budget Considerations	Vote	Jenell Sherman	5 m			
	C.	Growth Projections 2021-2022	Vote	Jenell Sherman	5 m			
	D.	Discussion and Potential Action on the 2019- 2020 Audit Report		Jenell Sherman	5 m			
III.	Aca	cademic Excellence						
	A.	Local Control and Accountability Plan (LCAP) Plan and Timeline	Discuss	Darcy Belleza	5 m			
IV.	Ор	perations						
	A.	School Pathways Bids	Vote	Jenell Sherman	5 m			
V.	Clo	losing Items 7:17 P						
	A.	Board of Director's Comments & Requests	Discuss		2 m			

		Purpose	Presenter	Time
В.	Announcement of Next Regular Scheduled Board Meeting	FYI	David Brockmyer	1 m
	April 27, 2021 at 6:00 p.m.			
C.	Adjourn Meeting	Vote		1 m

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## Coversheet

## **Approve Minutes**

Section:
Item:
Item:
E. Approve Minutes
Purpose:
Approve Minutes

Submitted by:

Related Material: Minutes for Regular Scheduled Board Meeting on February 23, 2021



## Feather River Charter School

## **Minutes**

## Regular Scheduled Board Meeting

## **Date and Time**

Tuesday February 23, 2021 at 6:00 PM

#### Location

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Zoom Link: <a href="https://zoom.us/j/96568347400">https://zoom.us/j/96568347400</a>

Meeting ID: 965 6834 7400 Join by Phone: (669) 900-6833

## **Directors Present**

David Brockmyer (remote), Jevon Webster (remote), Juina Carter (remote), Max Semenenko (remote), Nick Wavrin (remote)

## **Directors Absent**

None

## Directors who arrived after the meeting opened

Juina Carter

## **Guests Present**

Darlington Ahaiwe (remote), Jenell Sherman (remote), Kathy Fagundo (remote)

## I. Opening Items

## A. Record Attendance

## B. Call the Meeting to Order

David Brockmyer called a meeting of the board of directors of Feather River Charter School to order on Tuesday Feb 23, 2021 at 6:01 PM.

## C. Approval of the Agenda

Max Semenenko made a motion to approve the agenda.

Nick Wavrin seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Max Semenenko Aye

Nick Wavrin Aye

Jevon Webster Aye

David Brockmyer Aye

Juina Carter Absent

Juina Carter arrived.

## D. Public Comments

No public comments.

## E. Executive Director's Report

Jenell Sherman presented the Executive Director's report.

## F. Approve Minutes

Max Semenenko made a motion to approve the minutes from Regular Scheduled Board Meeting on 01-26-21.

Jevon Webster seconded the motion.

The board **VOTED** to approve the motion.

## **Roll Call**

David Brockmyer Aye

Max Semenenko Aye

Jevon Webster Aye

Nick Wavrin Aye

Juina Carter Aye

## **G.** Approve Minutes

Juina Carter made a motion to approve the minutes from Special Board Meeting on 01-26-21.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

## **Roll Call**

Nick Wavrin Aye
Max Semenenko Aye
Jevon Webster Aye
Juina Carter Aye
David Brockmyer Aye

## II. Finance

## A. January Financials & Second Interim Report

Jevon Webster made a motion to approve the January Financials & Second Interim Report as presented by Darlington Ahaiwe.

Nick Wavrin seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

David Brockmyer Aye
Juina Carter Aye
Jevon Webster Aye
Nick Wavrin Aye
Max Semenenko Aye

## B. Budget Considerations for 2021-2022 School Year

Darlington Ahaiwe presented information to the board regarding budget considerations for 2021-2022 school year.

## C. 2021-2022 Staff Contracts

Juina Carter made a motion to approve the 2021-2022 Staff Contracts.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

## Roll Call

David Brockmyer Aye
Juina Carter Aye
Nick Wavrin Aye
Jevon Webster Aye
Max Semenenko Aye

## D. 2021-2022 Compensation Policy

Nick Wavrin made a motion to approve the 2021-2022 Compensation Policy with the correction of the lines for Coordinator 1 & 2.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Jevon Webster Aye
Juina Carter Aye
David Brockmyer Aye
Nick Wavrin Aye
Max Semenenko Aye

## III. Academic Excellence

## A. Title IX Sexual Harassment Policy & Grievance Procedures

Juina Carter made a motion to approve the Title IX Sexual Harassment Policy & Grievance Procedures.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Juina Carter Aye
Jevon Webster Aye
Nick Wavrin Aye
David Brockmyer Aye
Max Semenenko Aye

## **B.** Transgender & Gender Nonconforming Students Policy

Juina Carter made a motion to approve the Transgender & Gender Nonconforming Students Policy.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

## **Roll Call**

David Brockmyer Aye
Nick Wavrin Abstain
Jevon Webster Abstain
Juina Carter Aye
Max Semenenko Aye

## C. Anti-Harassment / Discrimination / Intimidation / Bullying / Retaliation Policy

Juina Carter made a motion to approve the Anti-Harassment / Discrimination / Intimidation / Bullying / Retaliation Policy.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

## **Roll Call**

Juina Carter Aye Nick Wavrin Aye

## Roll Call

Jevon Webster Abstain
Max Semenenko Aye
David Brockmyer Aye

## **IV. Operations**

## A. Notice of Non-Discrimination

Juina Carter made a motion to approve the Notice of Non-Discrimination.

David Brockmyer seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Nick Wavrin Abstain
Jevon Webster Aye
Max Semenenko Aye
Juina Carter Aye
David Brockmyer Aye

## B. Comprehensive Safety Plan 2021-2022

Max Semenenko made a motion to approve the Comprehensive Safety Plan 2021-2022. Juina Carter seconded the motion.

The board **VOTED** to approve the motion.

## Roll Call

Jevon Webster Aye Nick Wavrin Aye David Brockmyer Aye Juina Carter Aye Max Semenenko Aye

## C. 2021-2022 Enrollment Dates

Jevon Webster made a motion to approve the 2021-2022 Enrollment Dates of March 22, 2021- April 9, 2021.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Juina Carter Aye
Max Semenenko Aye
Jevon Webster Aye
David Brockmyer Aye
Nick Wavrin Aye

### D. Auditor Selection

Jevon Webster made a motion to approve the contract with Wilkenson for auditing services.

Nick Wavrin seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Max Semenenko Aye Jevon Webster Aye Nick Wavrin Aye David Brockmyer Aye Juina Carter Aye

## E. Board Resolution - Withdraw Membership From CharterSAFE Joint Powers Authority

Nick Wavrin made a motion to approve the Board Resolution - Withdraw Membership From CharterSAFE Joint Powers Authority.

Jevon Webster seconded the motion.

The board **VOTED** to approve the motion.

## **Roll Call**

David Brockmyer Aye
Jevon Webster Aye
Juina Carter Aye
Max Semenenko Aye
Nick Wavrin Aye

## F. Board Resolution - Withdraw Relationship From ThinkSuite

Juina Carter made a motion to approve the Board Resolution - Withdraw Relationship From ThinkSuite.

Nick Wavrin seconded the motion.

The board **VOTED** to approve the motion.

## Roll Call

Max Semenenko Aye Nick Wavrin Aye David Brockmyer Aye Juina Carter Aye Jevon Webster Aye

## **G.** CSO Board Member Nomination

David Brockmyer made a motion to nominate Lt Jason Baldwin to the CSO board to represent Feather River and Winship.

Jevon Webster seconded the motion.

David asked that Lt Jason Baldwin's resume be added to the board packet.

The board **VOTED** to approve the motion.

## **Roll Call**

Nick Wavrin Aye
Jevon Webster Aye
David Brockmyer Aye
Max Semenenko Aye
Juina Carter Abstain

## V. Closing Items

## A. Board of Director's Comments & Requests

No comments.

## B. Announcement of Next Regular Scheduled Board Meeting

Next Regular Scheduled Board Meeting is March 23, 2021 at 6:00pm.

## C. Adjourn Meeting

David Brockmyer made a motion to adjourn the meeting at 7:20pm.

Juina Carter seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

David Brockmyer Aye
Jevon Webster Aye
Nick Wavrin Aye
Juina Carter Aye
Max Semenenko Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:20 PM.

Respectfully Submitted, David Brockmyer

Prepared by:

Kathy Fagundo

Noted by:

## **Board Secretary**

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## Coversheet

## **Approve Minutes**

Section:
Item:
F. Approve Minutes
Purpose:
Approve Minutes

Submitted by:

Related Material: Minutes for Special Board Meeting on March 9, 2021



## Feather River Charter School

## **Minutes**

## **Special Board Meeting**

## **Date and Time**

Tuesday March 9, 2021 at 5:00 PM

Zoom Link: https://zoom.us/j/96568347400

Meeting ID: 965 6834 7400 Join by Phone: (669) 900-6833

## **Directors Present**

David Brockmyer (remote), Jevon Webster (remote), Juina Carter (remote), Max Semenenko (remote)

## **Directors Absent**

Nick Wavrin

## **Guests Present**

Darcy Belleza (remote), Jenell Sherman (remote), Julie Haycock-Cavender (remote), Kimmi Buzzard (remote)

## I. Opening Items

- A. Record Attendance
- B. Call the Meeting to Order

David Brockmyer called a meeting of the board of directors of Feather River Charter School to order on Tuesday Mar 9, 2021 at 5:01 PM.

## C. Approval of the Agenda

Jevon Webster made a motion to approve the agenda.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

David Brockmyer Aye
Max Semenenko Aye
Nick Wavrin Absent
Jevon Webster Aye

Juina Carter Aye

## D. Public Comments

No public comment

## II. Operations

#### A. 2021-2022 Calendar

Jevon Webster made a motion to approve the 2021-2022 calendar with the allowance to correct any typos so long as the number of school days and start and end dates stay the same.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

## **Roll Call**

Juina Carter Aye
Jevon Webster Aye
David Brockmyer Aye
Max Semenenko Aye
Nick Wavrin Absent

## **B.** Open Enrollment Dates

Jenell Sherman shared the adjusted Open Enrollment Dates to allow families more time to complete the process.

Juina Carter made a motion to approve the Open Enrollment Dates.

Jevon Webster seconded the motion.

The board **VOTED** to approve the motion.

## Roll Call

David Brockmyer Aye
Juina Carter Aye
Nick Wavrin Absent

#### Roll Call

Jevon Webster Aye Max Semenenko Aye

#### III. Finance

## A. 2021-2022 Compensation Policy

Jenell Sherman presented the updated Compensation Policy highlighting some Human Resource and legal counsel recommendations.

- Masters Degree Stipend replaced the Masters Degree notation at the top of the chart
- Stipends were broken out and detailed at the bottom of the chart
- Part-Time Teacher chart / pay structure
- Updated Stipend chart includes an elective, Diversity and Inclusion Advisor, and Testing stipends

Max Semenenko made a motion to approve the 2021-2022 Compensation Policy. Juina Carter seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

David Brockmyer Aye
Max Semenenko Aye
Juina Carter Aye
Jevon Webster Aye
Nick Wavrin Absent

## **B. Student Funding Charts**

Jenell Sherman shared the preliminary Student Funding Chart that is contingent on state funding.

David Brockmyer asked about high school students that enroll after November 1st and how their start date held until the start of the first semester impacts the funding drops.

Correction on \*\* year is needed.

David Brockmyer made a motion to approve the Student Funding Chart total funding amounts with the change to the enrollment date window for high school students, ensuring funding matches with the start date and the correction of the year and placement of the asterisk(s).

Juina Carter seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Max Semenenko Aye Nick Wavrin Absent

## Roll Call

Juina Carter Aye
David Brockmyer Aye
Jevon Webster Aye

#### IV. Governance

## A. Form 700

Jenell Sherman shared:

- Reminder for board members to complete and submit this month.
- School staff will be receiving this form as well this month.

## V. Closing Items

## A. Board of Director's Comments and Requests

There were no comments or requests from the board made at this time.

## B. Announcement of Next Regular Scheduled Board Meeting

## C. Adjourn Meeting

Jevon Webster made a motion to adjourn the meeting.

David Brockmyer seconded the motion.

The board **VOTED** to approve the motion.

## Roll Call

David Brockmyer Aye

Nick Wavrin Absent
Jevon Webster Aye
Juina Carter Aye
Max Semenenko Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:24 PM.

Respectfully Submitted,

David Brockmyer

Prepared by:

Kathy Fagundo

Noted by:

## **Board Secretary**

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## Coversheet

## **Executive Director's Report**

Section: I. Opening Items

Item: I. Executive Director's Report

Purpose: FY

Submitted by:

Related Material: Feather River ED Report- March 2021.pdf

## BACKGROUND:

Jenell Sherman will present the *Executive Director's Report*, highlighting Form 700s. Claire Walker highlights High School Virtual Academy (HSVA).





Celebrate with us as Winship-Robbins Elementary School District renewed our Feather River and Winship Community Charters for 5 years beginning July 1, 2021-June 30, 2026

Thank you to everyone who contributed to the renewal process!









# **Intent Process**

Teacher intents were completed last month!

Last week teachers sent out intent to return forms to existing students

The process has taken months of planning

We will be tracking returning students to help determine the number of open spots

A big THANK YOU to Daniel and Alex in enrollments, Allie Suydam, Jenn Kramer and Camille Vocker for the planning, communication and tracking work you have done



Open Enrollment started Monday!

If you have friends looking for a great homeschool experience, direct them to the school website for enrollment information.

We will be tracking enrollment numbers through April 30 when open enrollment closes to determine whether a lottery is needed





# Communication

**Staff Town Hall Meetings** 

Friday Flash Newsletter

**Town Hall Meetings for Families** 

**Wednesday Weekly for Families** 





# **In-Person Services Update**

We are thrilled with how the Outdoor In-Person services are going. We plan to continue Outdoor In-Person services

ONLY through the remainder of the 2020-21 school year.

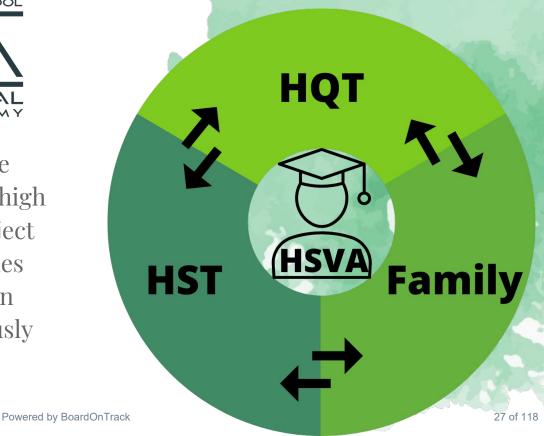


Feather River Charter School - Regular Scheduled Board Meeting - Agenda - Tuesday March 23, 2021 at 6:00 PM

# High School Virtual Academy



The mission of HSVA is to provide standards-based, a-g instruction to high school students by a CA single-subject credentialed teacher. HSVA provides opportunities for students to learn synchronously and/or asynchronously and in a safe, online learning environment.



# **HSVA**

## 2020-21 School Year



## 543 Students

- 6 charters
- 30 class offerings



# Single-Subject Credentialed Teachers

# 2 different Curriculum Options

- HSVA Live! (synchronous)
- Edgenuity (asynchronous)

# HSVA

2022-22 School Year



15-20% Growth

- CTE offerings
- more electives



Single-Subject and CTE Credentialed Teachers



## 3 Different Curriculum Options

- HSVA Live!
   (synchronous
- Edgenuity (asynchronous online)
- textbook (asynchronous offline)

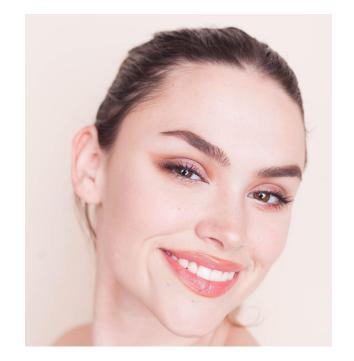
## **HSVA Student Spotlight**



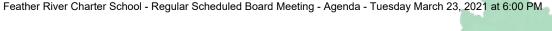


## Zoe Dondero

Zoe is an 11th grade student who has been homeschooling since the 4th grade! This is her third year with HSVA and is currently enrolled in Algebra 2, English 11, Visual Arts, and US History.







# LCAP Stakeholder Feedback

This is a crucial piece of our annual update for our schools. The LCAP is an opportunity for schools to:

- Comprehensive Strategic Planning
- Meaningful Stakeholder Engagement
- Accountability and Compliance

Upcoming Board Meeting LCAP "DRAFT" Goals and Actions Presentation and Stakeholder Surveys coming soon!



# **Testing Update**

At this point in time, CAASPP testing is still scheduled to happen according to the State of California.

We will keep you updated!





# Academic & Community Offerings for 2021-22

- High School Virtual Academy
- Junior High Virtual Academy
- Direct Instruction and Experiential Learning for Elementary
- Community Connections through events and clubs
- Multicultural Diversity and Inclusion Perspective Events
- English Learners Classes
- Special Education, 504, SST, Interventions through our Multi-Tiered System of Support
- All-Access Curriculum options online

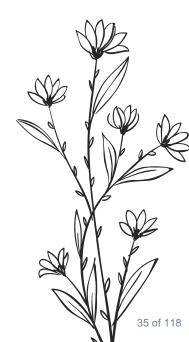
# Sequoia Grove Update

- Sequoia Grove Website is "live"
- First board meeting 3/4/21
- Board Meeting Schedule
- Hiring Update



# Thank you so much for serving our school!





## Coversheet

## February Financials

Section: II. Finance

Item: A. February Financials

Purpose: Vote

Submitted by:

Related Material: Financial Package - February 2021- Feather River.pdf

BACKGROUND:

Darlington Ahaiwe presents the February Financials.

**RECOMMENDATION:** 

Recommended for Board approval



Monthly Financial Presentation – February 2021

# **FEATHER RIVER - Highlights**



- No material change in revenue projections.
- Year-end expense projections decreased by \$85k.
- Year-end surplus projected at \$786k (January; \$698k).
- Senate Bill 740 Requirements:
  - 40/80 Expense Ratio

Cert.	Instr.
39.4%	78.0%
(61,800)	(217,950)

25:1 Pupil-Teacher ratio

Pupil:Teac	her Ratio	
22.75	:1	



## **FEATHER RIVER - Revenue**



No material change in revenue projections.

#### Revenue

State Aid-Rev Limit Federal Revenue Other State Revenue Other Local Revenue

**Total Revenue** 

Year-to-Date						
Actual		Budget	Fav/(Unf)			
\$ 5,519,233	\$	5,555,135	\$	(35,902)		
70,250		71,175		(925)		
503,902		442,319		61,584		
 4,507				4,507		
\$ 6,097,893	\$	6,068,629	\$	29,264		

Annual/Full Year						
Forecast		Budget	Fav/(Unf)			
\$ 10,123,338	\$	10,123,609	\$	(271)		
200,181		129,930		70,251		
930,913		908,300		22,613		
 4,507		<u>-</u>		4,507		
\$ 11,258,940	<u>\$</u>	11,161,840	\$	97,100		



## **FEATHER RIVER - Expenses**



Certificated Salaries: Adjustment to staffing levels.

#### **Expenses**

Certificated Salaries
Classified Salaries
Benefits
Books and Supplies
Subagreement Services
Operations
Facilities
Professional Services
Depreciation
Interest

**Total Expenses** 

	Year-to-Date							
	Actual		Budget	F	Fav/(Unf)			
\$	2,437,684	\$	2,203,017	\$	(234,667)			
	124,025		214,982		90,957			
	681,084		718,912		37,829			
	985,387		810,150		(175,237)			
	1,484,814		1,476,832		(7,982)			
	81,331		113,511		32,181			
	49		2,200		2,151			
	709,559		711,188		1,629			
	516		2,000		1,484			
l	29,141		99,740		70,598			
\$	6,533,589	\$	6,352,532	\$	(181,057)			

Annual/Full Year							
Forecast		Budget	Fav/(Unf)				
\$ 3,587,417	\$	3,320,026	\$	(267,391)			
191,411		325,627		134,216			
1,014,890		1,078,395		63,505			
1,329,675		1,221,145		(108,530)			
2,849,966		2,221,458		(628,507)			
138,086		170,267		32,181			
1,149		3,300		2,151			
1,238,999		1,091,440		(147,559)			
1,516		3,000		1,484			
 119,646		161,504		41,858			
\$ 10,472,755	\$	9,596,162	\$	(876,593)			



## **FEATHER RIVER - Fund Balance**



Year-end surplus projected at 8% of annual expenses.

Total Surplus(Deficit)
Beginning Fund Balance
Ending Fund Balance
As a % of Annual Expenses

Year-to-Date					
Actual		Budget	F	av/(Unf)	
•					
\$ (435,697)	\$	(283,903)	\$	(151,793)	
 1,015,563		1,015,563			
\$ 579,866	\$	731,660			
5.5%		7.6%			

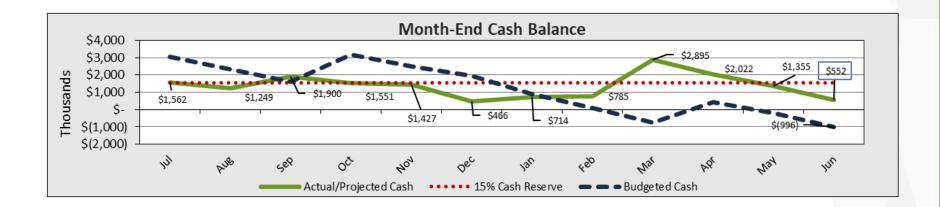
	Annual/Full Year							
	Forecast		Budget	Fav/(Unf)				
				-				
\$	786,185	\$	1,565,678	\$	(779,493)			
	1,015,563		1,015,563					
<u>\$</u>	1,801,748	\$	2,581,241					
	17.2%		26.9%					







Year-end cash balance projected at \$552k.





# **FEATHER RIVER - Appendix**



- Monthly Cash Flow / Forecast 20-21
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Check Register
- AP Aging
- Due-To/Due-From Balance



Monthly Cash Flow/Forecast FY20-21
Revised 3/5/2021



Revised 3/5/2021																
ADA = 1091.86	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Year-End Accruals	Annual Budget	Original Budget Total	Favorable / (Unfav.)
Davidance		_	_	_												001.05
Revenues State Aid - Revenue Limit															ADA = 1	.091.85
8011 LCFF State Aid	-	461,815	456,593	826,566	826,566	826,566	826,566	826,566	252,908	123,844	119,247	117,698	3,547,716	9,212,651	9,238,479	(25,828)
8012 Education Protection Account	-	-	-	54,593	-	-	171.002	- 57.021	-	109,186	46.496	-	54,593	218,372	218,370	25.556
8096 In Lieu of Property Taxes	<del>-</del>	461,815	185,318 641,911	881,159	826,566	826,566	171,063 997,629	57,021 883,587	92,971 345,879	46,486 279,516	46,486 165,733	46,486 164,184	46,486 3,648,794	692,316 10,123,338	666,760 <b>10,123,609</b>	25,556 <b>(271)</b>
Federal Revenue								,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,								<u> </u>
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	25,986	25,986	25,986	25,986	25,986	129,931	129,930	1
8296 Other Federal Revenue	-	-	7,999 7,999	-	-	62,251 62,251	-	-	25,986	25,986	25,986	25,986	25,986	70,250 200,181	129,930	70,250 <b>70,251</b>
Other State Revenue			7,555			02,231			23,380	25,580	23,380	23,380	23,380	200,181	129,930	70,231
8311 State Special Education	29,306	36,478	59,206	59,206	59,206	59,206	59,206	30,628	52,535	52,535	52,535	52,535	52,535	655,116	655,110	6
8550 Mandated Cost 8560 State Lottery	-	-	-	-	-	-	- 61,679	27,136	-	- 56,277	-	-	108,060	27,136 226,015	27,177 226,013	(41)
8598 Prior Year Revenue	-	- 95	-				8,620	-	-	-	-	-	108,000	8,715	-	8,715
8599 Other State Revenue	-	-	-	-	-	7,999	4,042	1,890	-	-	-	-	-	13,931		13,931
eu	29,306	36,573	59,206	59,206	59,206	67,205	133,547	59,654	52,535	108,811	52,535	52,535	160,595	930,913	908,300	22,613
Other Local Revenue 8980 Contributions, Unrestricted		_	_	_	_	4,372	_	_	_	_	_	_	_	4,372	_	4,372
osoo contributions, omestreted	-	-	-	135	-	4,372	-	-	-	-	-	-	-	4,507	-	4,507
Total Revenue	29,306	498,388	709,116	940,500	885,772	960,394	1,131,176	943,241	424,400	414,313	244,254	242 705	3,835,375	11,258,940	11,161,840	97,100
	23,300	+30,300	703,110	340,300	003,772	300,334	1,131,170	343,241	424,400	414,313	244,234	242,703	3,833,373	11,238,340		37,100
Expenses Certificated Salaries																
1100 Teachers' Salaries	183,657	209,254	210,453	211,205	204,314	201,677	197,875	190,987	187,375	187,375	187,375	187,375	_	2,358,919	2,375,121	16,202
1175 Teachers' Extra Duty/Stipends	4,000	10,850	18,313	18,263	19,125	19,380	20,565	22,450	15,500	15,500	15,500	15,500	-	194,945	155,000	(39,945)
1200 Pupil Support Salaries	34,958	36,658	39,158	38,958	39,333	39,033	39,033	39,033	39,033	39,033	39,033	39,033	-	462,300	390,500	(71,800)
1300 Administrators' Salaries 1900 Other Certificated Salaries	21,283 12,950	21,283 32,317	21,283 24,434	21,283 24,434	21,433 24,659	21,313 24,429	30,078 24,529	38,963 24,479	21,147 24,379	21,147 24,379	21,147 24,379	21,147 24,379		281,508 289,745	247,000 152,405	(34,508) (137,340)
1300 Other Certificated Salaries	256,849	310,362	313,641	314,143	308,865	305,833	312,081	315,911	287,433	287,433	287,433	287,433	-	- 3,587,417	3,320,026	(267,391)
Classified Salaries																
2100 Instructional Salaries 2200 Support Salaries	- 22,844	- 2,567	- 12,706	4,421 8,284	(4,421) 16,797	13,305	- 12,196	11,641	10,531	10,531	10,531	10,531	-	42,126 100,340	69,379 256,248	27,253 155,908
2400 Clerical and Office Staff Salaries	-	2,307	-	- 0,204	4,740	6,315	6,315	6,315	6,315	6,315	6,315	6,315	-	48,945	-	(48,945)
	22,844	2,567	12,706	12,706	17,116	19,620	18,511	17,956	16,846	16,846	16,846	16,846	-	191,411	325,627	134,216
Benefits	42.224	47.270	40, 420	40.543	26 625	40.044	40.400	40.265	44.224	44.224	44 224	44.224		547 CO4	640.005	62.404
3101 STRS 3301 OASDI	42,321 967	47,378 744	49,438 779	49,512 779	36,635 1,052	48,014 1,190	49,109 967	48,365 1,611	44,231 1,103	44,231 1,103	44,231 1,103	44,231 1,103	-	547,694 12,501	610,885 20,189	63,191 7,688
3311 Medicare	3,976	4,443	4,615	4,622	4,625	4,603	4,677	4,725	4,227	4,227	4,227	4,227	-	53,195	52,862	(334)
3401 Health and Welfare	28,220	26,439	25,337	25,390	27,219	24,634	30,760	29,316	28,125	28,125	28,125	28,125	-	329,817	315,000	(14,817)
3501 State Unemployment	1,746	366	- 6.100	49	204	97	14,118	821	2,695	1,348	1,348	1,348	-	24,139	28,420	4,281
3601 Workers' Compensation 3901 Other Benefits	3,254 -	(204)	6,100 7,619	3,050 -	3,050 -	3,050 -	3,050 -	2,250	4,081	4,081 -	4,081	4,081	-	39,925 7,619	51,039 -	11,114 (7,619)
	80,485	79,166	93,887	83,402	72,786	81,589	102,681	87,088	84,462	83,115	83,115	83,115	-	1,014,890	1,078,395	63,505
Books and Supplies																
4302 School Supplies 4305 Software	34,080 35	139,758 8,726	94,204 176,164	80,513 (84,620)	60,065 16,865	89,839 5,953	88,038 4,327	125,458 4,347	16,163 2,958	18,538 2,958	16,758 2,958	6,952 2,958	9,078	779,444 143,629	779,436 35,500	(8) (108,129)
4310 Office Expense	-	1,872	1,010	807	2,347	-	2,091	870	942	942	942	942	-	12,763	11,300	(1,463)
4311 Business Meals	-	-	-	-	-	-	-	60	142	142	142	142	-	627	1,700	1,073
4312 School Fundraising Expense	-	-	-	-	-	- 0.406	2.460	-	-	-	-	26.046	-	-	-	-
4400 Noncapitalized Equipment	34,115	28,434 178,791	18,649 290,026	30,582 27,281	42,683 121,960	8,486 104,277	3,468 97,923	278 131,012	62,419 82,624	71,589 94,169	64,718 85,518	26,846 37,839	35,060 44,138	393,213 1,329,675	393,209 <b>1,221,145</b>	(4) (108,530)
Subagreement Services	0.,113	1. 3,7.31	23,020		111,000	20 1,277	57,525	201,012	02,024	5 .,205	33,310	3.,000	. 1,200	1,523,673		(=55,550)
5102 Special Education	600	7,338	12,666	70,121	86,946	278,097	67,725	66,372	35,075	35,075	35,075	35,075	-	730,165	420,900	(309,265)
5105 Security 5106 Other Educational Consultants	- 5,093	- 65,960	- 26,208	- 54,478	- 46,360	- 190,487	- 77,339	- 52,397	458 246,595	458 282,823	458 255,677	458 106,059	138,508	1,833 1,547,984	5,500 1,229,990	3,667 (317,993)
5107 Instructional Services	46,907	47,242	47,075	47,075	47,075	47,075	47,075	47,103	48,339	48,339	48,339	48,339	-	569,984	565,068	(317,993)
	52,601	120,541	85,949	171,674	180,381	515,659	192,139	165,871	330,467	366,696	339,550	189,931	138,508	2,849,966	- 2,221,458	(628,507)
Operations and Housekeeping			67						2.000	2.000	3.000	3.000		6 430	24.007	15.047
5201 Auto and Travel 5300 Dues & Memberships	-	- 1,070	97 -	-	-	-	- 750		2,006 867	2,006 867	2,006 867	2,006 867	-	8,120 5,287	24,067 10,400	15,947 5,113
5400 Insurance	3,271	5,125	16,792	8,396	8,396	8,836	8,396	8,396	11,250	11,250	11,250	11,250	-	112,608	135,000	22,392
5900 Communications	-	579	434	120	96	176	5,713	2,443	67	67	67	67	-	9,827	800	(9,027)
5901 Postage and Shipping	3,271	6,774	58 17,381	(39) 8,477	8,633	1,094 10,105	667 15,526	324 11,163	14,189	14,189	14,189	14,189	-	2,245 138,086	170,267	(2,245) <b>32,181</b>
Facilities, Repairs and Other Leases	3,271	0,774	17,301	0,477	0,033	10,103	13,320	11,103	17,103	17,103	17,103	14,103	-	130,000	170,207	J2,101
5601 Rent	-	-	-	-	-	-	-	-	83	83	83	83	-	333	1,000	667
5604 Other Leases 5610 Repairs and Maintenance	-	-	-	-	-	-	-	-	142 50	142 50	142 50	142 50	-	567 249	1,700 600	1,133 351
2010 Repairs and Maintendiffe	-	-	-	-	-	49 49	-	-	275	275	275	275	-	1,149	3,300	2,151
Professional/Consulting Services														,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
5801 IT	-	-	-	-	-	49	-	-	225	225	225	225	-	949	2,700	1,751
5802 Audit & Taxes 5803 Legal	-	- 8,833	- (8,223)	- 10,685	5,400 4,567	- 21,170	- 32,261	- 1,637	1,008	1,008	1,008	1,008	-	5,400 74,962	5,400 12,100	- (62,862)
5804 Professional Development	-	- 0,033	-	-	<del>-</del> ,507	1,057	585	803	5,550	5,550	5,550	5,550	-	24,645	66,600	41,955
5805 General Consulting	-	400	567	200	1,200	11,780	913	1,006	683	683	683	683	-	18,798	8,200	(10,598)
5806 Special Activities/Field Trips	- 1 245	2,006	-	-	1,361	8,617	14,907	12,950	7,290	8,361	7,558	3,135	4,095	70,279	70,278	(1)
5807 Bank Charges	1,315	476	612	800	1,088	765	854	1,662	230	230	230	230	-	8,491	2,645	(5,846)

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#### Monthly Cash Flow/Forecast FY20-21

Revised 3/5/2021

ADA = 1091.86

5808 Printing 5809 Other taxes and fees 5810 Payroll Service Fee 5811 Management Fee

5812 District Oversight Fee 5815 Public Relations/Recruitment

Depreciation

6900 Depreciation Expense

Interest

7438 Interest Expense

Monthly Surplus (Deficit)

**Total Expenses** 

**Monthly Surplus (Deficit)** 

**Cash Flow Adjustments** 

Cash flows from operating activities Depreciation/Amortization **Public Funding Receivables** Grants and Contributions Rec. Due To/From Related Parties **Prepaid Expenses** Other Assets Accounts Payable Accrued Expenses Deferred Revenue

Other Liabilities Cash flows from investing activities Purchases of Prop. And Equip.

Notes Receivable Cash flows from financing activities Proceeds from Factoring Payments on Factoring Proceeds from Debt Payments on Debt

1,561,660 1,249,437 1,899,897 1,550,537 1,427,059

**Total Change in Cash** 

Cash, Beginning of Month

Cash, End of Month

CHARTER IMPACT

				_									
Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Year-End Accruals	Annual Budget
55	22	-	-	-	-	-	-	10	10	10	10	-	116
861	370	-	2,190	-	140	-	1,237	320	320	320	320	-	6,078
154	791	295	986	535	850	1,096	1,254	590	590	590	590	-	8,320
57,924	64,293	63,826	64,351	64,211	63,951	64,072	64,275	63,918	63,918	63,918	63,918	-	762,575
-	-	(19,021)	-	-	63,242	-	-	8,647	6,988	4,143	4,105	184,980	253,083
-	-	-	-	-	-	-	5,301	-	-	-	-	-	5,301
60,309	77,191	38,055	79,211	78,362	171,619	114,686	90,125	88,471	87,883	84,236	79,775	189,075	1,238,999
64	4,423	4,423	(8,652)	64	64	64	64	250	250	250	250	-	1,516
64	4,423	4,423	(8,652)	64	64	64	64	250	250	250	250	-	1,516
283	283	2.046	506	450	283	22,894	2,398	90,504					119,646
283	283	2,046 2,046	506	450	283	22,894	2,398	90,504	-	-	-	-	119,646
510,820	780,097	858,114	688,748	788,617	1,209,099	876,506	821,590	995,523	950,856	911,412	709,653	371,721	10,472,755
(481,514)	(281,709)	(148,997)	251,752	97,155	(248,705)	254,670	121,651	(571,123)	(536,543)	(667,159)	(466,949)	3,463,655	786,185
(481,514)	(281,709)	(148,997)	251,752	97,155	(248,705)	254,670	121,651	(571,123)	(536,543)	(667,159)	(466,949)	3,463,655	786,185
64	4,423	4,423	(8,652)	64	64	64	64	250	250	250	250	-	1,516
-	160,673	78,713	-	273,986	-	8,622	(144,670)	-	-	-	-	(3,835,375)	(3,458,052)
1,142,686	-	522,695	497,103	132,265	(832,593)	(50,994)	883,587	-	-	-	-	-	2,294,748
93,815	94,484	626,555	98,809	94,150		94,150	-	-	-	-	-	-	1,101,963
25	(34,339)	11,446	(10,480)	11,446	-	(21,707)	12,587	-	-	-	-	-	(31,022)
- (170,229)	- 473,401	- (121,579)	- (688,811)	- (16,742)	- 188,102	- (129,861)	- (99,074)	-	-	-	-	- 371,721	- (193,072)
(16,028)	(261,939)	(244,731)	(359,232)	(336,352)	1,753	(491,442)	(661,849)	(336,351)	(336,351)	-	(336,351)	-	(3,378,874)
-	-	148,486	-	-	(70,250)	(4,042)	(1,890)	-	-	_	-	_	72,304
(1,141,700)	-	-	-	-	-	-	-	-	-	-	-	-	(1,141,700)
_	(261,500)	_	261,500	_	-	_	_	_	_	_	_	_	_
-	-	-	-	-	-	-	-	-	-	-	-	-	-
						600 600		2.016.911					2 626 411
	(206,000)	(206,000)	(370,800)	(358,900)	_	609,600	•	3,016,811					3,626,411 (1,141,700)
1,697,242	(200,000)	(200,000)	(370,800)	(338,900)	-			_	-	_	_		1,697,242
-	283	(20,550)	(20,550)	(20,550)	283	(20,550)	(39,407)		<u> </u>			-	(121,042)
1,124,361	(312,223)	650,460	(349,360)	(123,478)	(961,345)	248,510	70,999	2,109,587	(872,645)	(666,909)	(803,050)		
437,300	1,561,660	1,249,437	1,899,897	1,550,537	1,427,059	465,714	714,224	785,223	2,894,810	2,022,166	1 355 257		
437,300	1,301,000	1,243,437	1,033,037	1,550,557	1,427,033	403,714	/14,224	103,223	2,034,010	2,022,100	1,355,257		

465,714

714,224

785,223

2,894,810

2,022,166

1,355,257

552,207

Original Budget Total	Favorable / (Unfav.)
115	(1)
3,680	(2,398)
7,468	(853)
760,400	(2,175)
151,854	(101,229)
-	(5,301)
1,091,440	(147,559)
3,000	1,484
3,000	1,484
161,504	41,858
161,504	41,858
9,596,162	(876,593)

Cert.	Instr.
39.4%	78.0%
(61,800)	(217,950

1,565,678

(779,493)

Pupil:Tead	cher Ratio
22.75	:1

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**Budget vs Actual** 

For the period ended February 28, 2021

Revenues  State Aid - Revenue Limit  LCFF State Aid \$  Education Protection Account  In Lieu of Property Taxes  Total State Aid - Revenue Limit  Federal Revenue	826,566 - 57,021 883,587	\$ 828,128					
State Aid - Revenue Limit  LCFF State Aid \$  Education Protection Account  In Lieu of Property Taxes  Total State Aid - Revenue Limit	57,021	\$ 828,128					
LCFF State Aid \$ Education Protection Account In Lieu of Property Taxes Total State Aid - Revenue Limit	57,021	\$ 828,128					
Education Protection Account In Lieu of Property Taxes  Total State Aid - Revenue Limit	57,021	\$ 828,128	4 550	<b>.</b>	<b>4</b> 5 0 6 0 7 0 0	d (0.540)	4 0 000 470
In Lieu of Property Taxes  Total State Aid - Revenue Limit			\$ (1,562)	\$ 5,051,238	\$ 5,060,780	\$ (9,542)	\$ 9,238,479
Total State Aid - Revenue Limit		- 53,127	- 3,894	54,593 413,402	109,185 385,169	(54,592) 28,233	218,370 666,760
	003,307	881,255	2,332	5,519,233	5,555,135	(35,902)	10,123,609
	,	881,233	2,332	3,313,233	3,333,133	(33,302)	10,123,003
Special Education - Entitlement	_	11,647	(11,647)	-	71,175	(71,175)	129,930
Other Federal Revenue	_	-	-	70,250	-	70,250	-
Total Federal Revenue		11,647	(11,647)	70,250	71,175	(925)	129,930
Other State Revenue		,	, , , ,	,	, -	( /	,
State Special Education	30,628	58,723	(28,095)	392,442	358,865	33,577	655,110
Mandated Cost	27,136	-	27,136	27,136	27,177	(41)	27,177
State Lottery	-	-	-	61,679	56,277	5,402	226,013
Prior Year Revenue	-	-	-	8,715	-	8,715	-
Other State Revenue	1,890	-	1,890	13,931	-	13,931	-
Total Other State Revenue	59,654	58,723	930	503,902	442,319	61,584	908,300
Other Local Revenue							-
Interest Revenue	-	-	-	135	-	135	-
Contributions, Unrestricted		-		4,372		4,372	-
Total Other Local Revenue		- - 054 635	- (0.204)	4,507		4,507	-
Total Revenues \$	943,241	\$ 951,625	\$ (8,384)	\$ 6,097,893	\$ 6,068,628	\$ 29,264	\$ 11,161,840
Expenses							
Certificated Salaries							
Teachers' Salaries \$	190,987	\$ 197,927	\$ 6,940	\$ 1,609,421	\$ 1,583,414	\$ (26,007)	\$ 2,375,121
Teachers' Extra Duty/Stipends	22,450	15,500	(6,950)	132,945	93,000	(39,945)	155,000
Pupil Support Salaries	39,033	32,542	(6,492)	306,167	260,333	(45,833)	390,500
Administrators' Salaries	38,963	20,583	(18,379)	196,921	164,667	(32,254)	247,000
Other Certificated Salaries	24,479	12,700	(11,778)	192,230	101,603	(90,627)	152,405
Total Certificated Salaries	315,911	279,252	(36,659)	2,437,684	2,203,017	(234,667)	3,320,026
Classified Salaries							
Instructional Salaries	-	6,307	6,307	-	44,150	44,150	69,379
Support Salaries	11,641	21,354	9,713	100,340	170,832	70,492	256,248
Clerical and Office Staff Salaries	6,315	-	(6,315)	23,685	-	(23,685)	-
Total Classified Salaries	17,956	27,661	9,705	124,025	214,982	90,957	325,627
Benefits State Teachers' Betirement System, certificated nos	40.265	F1 202	2.010	270 771	405.355	24 504	C10 995
State Teachers' Retirement System, certificated pos OASDI/Medicare/Alternative, certificated positions	48,365 1,611	51,382 1,715	3,018 104	370,771 8,088	405,355 13,329	34,584 5,241	610,885 20,189
Medicare/Alternative, certificated positions	4,725	4,450	(275)	36,287	35,061	(1,226)	52,862
Health and Welfare Benefits, certificated positions	29,316	26,250	(3,066)	217,317	210,000	(7,317)	315,000
State Unemployment Insurance, certificated positio	821	5,684	4,863	17,401	21,315	3,914	28,420
Workers' Compensation Insurance, certificated posi	2,250	4,297	2,047	23,600	33,852	10,252	51,039
Other Benefits, certificated positions	-,	-	-	7,619	-	(7,619)	-
Total Benefits	87,088	93,778	6,690	681,084	718,912	37,829	1,078,395
Books & Supplies							
School Supplies	125,458	59,359	(66,099)	711,955	517,001	(194,954)	779,436
Software	4,347	2,958	(1,389)	131,796	23,667	(108,129)	35,500
Office Expense	870	942	72	8,996	7,533	(1,463)	11,300
Business Meals	60	142	82	60	1,133	1,074	1,700
Noncapitalized Equipment	278	29,945	29,667	132,580	260,816	128,235	393,209
Total Books & Supplies	131,012	93,346	(37,667)	985,387	810,150	(175,237)	1,221,145
Subagreement Services	<b>.</b>			<b></b>		<b>/-</b>	
Special Education	66,372	35,075	(31,297)	589,865	280,600	(309,265)	420,900
Security Other Educational Consultants	-	458	458	-	3,667	3,667	5,500
Other Educational Consultants	52,397 47,103	93,671	41,275	518,322	815,854	297,532	1,229,990
Instructional Services Total Subagreement Services	47,103	47,089	(14)	376,627	376,712	(7.982)	565,068
Total Subagreement Services Operations & Housekeeping	165,871	176,294	10,423	1,484,814	1,476,832	(7,982)	2,221,458
Auto and Travel	_	2,006	2,006	97	16,045	15,947	24,067
Dues & Memberships	-	2,006	2,006 867	1,820	6,933	5,113	10,400
Insurance	- 8,396	11,250	2,854	67,608	90,000	22,392	135,000
Communications	2,443	67	(2,376)	9,560	533	(9,027)	800
Postage and Shipping	324	_	(324)	2,245	_	(2,245)	-

**Budget vs Actual** 

For the period ended February 28, 2021

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Total Operations & Housekeeping	11,163	14,189	3,026	81,331	113,511	32,181	170,267
Facilities, Repairs & Other Leases							
Rent	-	83	83	-	667	667	1,000
Other Leases	-	142	142	-	1,133	1,133	1,700
Repairs and Maintenance		50	50	49	400	351	600
Total Facilities, Repairs & Other Leases	-	275	275	49	2,200	2,151	3,300
Professional/Consulting Services							
IT	-	225	225	49	1,800	1,751	2,700
Audit & Taxes	-	-	-	5,400	5,400	-	5,400
Legal	1,637	1,008	(628)	70,929	8,067	(62,862)	12,100
Professional Development	803	5,550	4,747	2,445	44,400	41,955	66,600
General Consulting	1,006	683	(323)	16,065	5,467	(10,598)	8,200
Special Activities/Field Trips	12,950	5,352	(7,598)	39,840	46,615	6,775	70,278
Bank Charges	1,662	230	(1,432)	7,571	1,725	(5,846)	2,645
Printing	-	10	10	76	75	(1)	115
Other Taxes and Fees	1,237	320	(917)	4,798	2,400	(2,398)	3,680
Payroll Service Fee	1,254	622	(631)	5,960	4,978	(982)	7,467
Management Fee	64,275	63,367	(908)	506,903	506,934	30	760,400
District Oversight Fee	-	13,219	13,219	44,220	83,327	39,107	151,854
Public Relations/Recruitment	5,301	-	(5,301)	5,301	-	(5,301)	-
Total Professional/Consulting Services	90,125	90,587	461	709,559	711,188	1,629	1,091,440
Depreciation							
Depreciation Expense	64	250	186	516	2,000	1,484	3,000
Total Depreciation	64	250	186	516	2,000	1,484	3,000
Interest							
Interest Expense	2,398	-	(2,398)	29,141	99,740	70,598	161,504
Total Interest	2,398	-	(2,398)	29,141	99,740	70,598	161,504
Total Expenses	\$ 821,590	\$ 775,632	\$ (45,958)	\$ 6,533,589	\$ 6,352,532	\$ (181,057)	\$ 9,596,162
Change in Net Assets	121,651	175,993	(54,342)	(435,697)	(283,904)	(151,793)	1,565,678
Net Assets, Beginning of Period	458,215			1,015,563			
Net Assets, End of Period	\$ 579,866			\$ 579,866			

#### Statement of Financial Position

February 28, 2021

	Current Be Balance		Beginning Year Balance		YTD Change		YTD % Change
Assets							
Current Assets							
Cash & Cash Equivalents	\$	785,223	\$	437,300	\$	347,923	80%
Accounts Receivable		140,091		1,293,140		(1,153,048)	-89%
Public Funding Receivable		341,739		719,063		(377,324)	-52%
Factored Receivables		(609,600)		-		(609,600)	0%
Due To/From Related Parties		4,015,127		5,117,090		(1,101,963)	-22%
Prepaid Expenses		79,165		48,143		31,022	64%
Total Current Assets		4,751,745		7,614,735		(2,862,990)	-38%
Long-Term Assets							
Property & Equipment, Net		4,834		5,350		(516)	-10%
Total Long Term Assets		4,834		5,350		(516)	-10%
Total Assets	\$	4,756,549	\$	7,620,085	\$	(2,863,536)	-38%
Liabilities							
Current Liabilities							
Accounts Payable	\$	99,308	\$	664,131	\$	(564,823)	-85%
Accrued Liabilities		2,303,869		4,673,689		(2,369,820)	-51%
Deferred Revenue		72,304		1,141,700		(1,069,396)	-94%
Notes Payable, Current Portion		169,696		125,002		44,694	36%
Total Current Liabilities		2,645,178		6,604,522		(3,959,344)	-60%
Long-Term Liabilities							
Notes Payable, Net of Current Portion		1,531,505		_		1,531,505	0%
Total Long-Term Liabilities	-	1,531,505		-		1,531,505	0%
						_	
Total Liabilities	\$	4,176,683	\$	6,604,522	\$	(2,427,839)	-37%
Total Net Assets		579,866		1,015,563		(435,697)	-43%
Total Liabilities and Net Assets	\$	4,756,549	\$	7,620,085	\$	(2,863,536)	-38%

#### Statement of Cash Flows

For the period ended February 28, 2021

		onth Ended	YTD Ended
	0	2/28/21	02/28/21
Cash Flows from Operating Activities			
Change in Net Assets	\$	121,651	\$ (435,697)
Adjustments to reconcile change in net assets to net cash flows			
from operating activities:			
Depreciation		64	516
Decrease/(Increase) in Operating Assets:			
Public Funding Receivables		(144,670)	377,324
Grants, Contributions & Pledges Receivable		883,587	1,762,648
Due from Related Parties		-	1,101,963
Prepaid Expenses		12,587	(31,022)
(Decrease)/Increase in Operating Liabilities:			
Accounts Payable		(99,074)	(564,793)
Accrued Expenses		(661,849)	(2,369,820)
Deferred Revenue		(1,890)	 (1,069,396)
Total Cash Flows from Operating Activities		110,407	 (1,228,276)
Cash Flows from Financing Activities			
Proceeds from (payments on) Long-Term Debt		(39,407)	1,576,199
Total Cash Flows from Financing Activities		(39,407)	 1,576,199
Total Cash Flows Holli Financing Activities		(33,407)	 1,570,133
Change in Cash & Cash Equivalents		70,999	347,923
Cash & Cash Equivalents, Beginning of Period		714,224	437,300
Cash and Cash Equivalents, End of Period	\$	785,223	\$ 785,223

#### Check Register

For the period ended February 28, 2021

Check Number	Vendor Name	Check Date		Check Amount
44400		2/2/2224		
11433	Supercharged Science	2/9/2021		VOID
11656	Shine Support Services LLC	2/8/2021		VOID
11674	Hillside Training Stables	2/11/2021		VOID
11723	Guitar Lessons with Topher Tuttle	2/24/2021		VOID
11763	Studio Classico	2/5/2021	_	VOID
11772	Sutter County Schools	2/2/2021	\$	79,303.59
11773	Day by Day Spanish	2/2/2021		1,040.00
11774	A Brighter Child	2/4/2021		147.44
11775	All About Learning Press, Inc.	2/4/2021		353.35
11776	Anzhelika Chernozubov	2/4/2021		1,410.00
11777	Art of Problem Solving	2/4/2021		96.00
11778	AXIS, Applied Integrated Services, LLC.	2/4/2021		2,400.00
11779	Brave Writer LLC	2/4/2021		49.95
11780	Bright Thinker	2/4/2021		373.47
11781	CB Music	2/4/2021		218.00
11782	DBL Enterprises, Inc.	2/4/2021		49.00
11783	Eureka Education! by Cynthia	2/4/2021		264.00
11784	Evan-Moor	2/4/2021		419.00
11785	Global Teletherapy	2/4/2021		24,752.00
11786	Hawkins School of Performing Arts	2/4/2021		243.00
11787	Helen Graham	2/4/2021		230.00
11788	Jan Turton's Music	2/4/2021		100.00
11789	Jennifer Neufeld	2/4/2021		110.00
11790	Jevon Webster	2/4/2021		100.00
11791	Kathryn Burns	2/4/2021		2,440.00
11792	Kimberly Malta	2/4/2021		772.00
11793	KiwiCo, Inc	2/4/2021		1,647.00
11794	Lafitte Music Center	2/4/2021		855.00
11795	Lakeshore	2/4/2021		818.04
11796	Law Offices of Young, Minney, & Corr, LLP	2/4/2021		8,778.38
11797	MEL Science U.S. LLC	2/4/2021		209.40
11798	Momni Cafe	2/4/2021		812.50
11799	Moving Beyond the Page	2/4/2021		26.81
11800	Provenance	2/4/2021		133,662.10
11801	Rainbow Resource Center	2/4/2021		221.71
11802	San Joaquin County of Education	2/4/2021		750.00
11803	Teacher Synergy, LLC	2/4/2021		95.30

11804	Tori Gillam	2/4/2021	240.00
11805	Shine Support Services LLC	2/8/2021	250.00
11806	Supercharged Science	2/10/2021	333.00
11807	A Brighter Child	2/10/2021	140.80
11808	Alexandra Sokolov	2/10/2021	360.00
11809	Alina Ilchuk	2/10/2021	1,260.00
11810	All About Learning Press, Inc.	2/10/2021	573.75
11811	American River Speech Therapy	2/10/2021	600.00
11812	Bright Thinker	2/10/2021	124.49
11813	Carrie Morris	2/10/2021	165.00
11814	Charter Impact, Inc.	2/10/2021	17,849.00
11815	Clarksville Charter School	2/10/2021	79,403.38
11816	Clarksville Charter School		20,885.07
		2/10/2021	900.00
11817	Cortney Jeary	2/10/2021	
11818	David Brockmyer	2/10/2021	100.00
11819	E-Therapy LLC	2/10/2021	724.50
11820	Eat2explore	2/10/2021	219.68
11821	eDynamic Learning	2/10/2021	265.00
11822	Elemental Science	2/10/2021	131.97
11823	EMH Sports USA, Inc.	2/10/2021	297.50
11824	Evan-Moor	2/10/2021	185.74
11825	Folsom Piano Academy	2/10/2021	396.00
11826	Growing Healthy Children Therapy Services Inc.	2/10/2021	3,223.00
11827	Hear Say Speech and Language Services	2/10/2021	1,282.50
11828	Heather Williams	2/10/2021	576.00
11829	Home Science Tools	2/10/2021	85.85
11830	It Takes The Village	2/10/2021	585.00
11831	Jabbergym	2/10/2021	1,142.50
11832	Jacquelynn Hauser	2/10/2021	155.00
11833	Jane Johnson Speech Therapy Inc.	2/10/2021	220.00
11834	Janell Coskun	2/10/2021	350.00
11835	Jessica King	2/10/2021	1,080.00
11836	Jevon Webster	2/10/2021	100.00
11837	Julna Carter	2/10/2021	100.00
11838	Ken Willer	2/10/2021	100.00
11839	Kline Music	2/10/2021	59.81
11840	Kovar's Laguna	2/10/2021	725.00
11841	Kovar's Satori Academy	2/10/2021	498.00
11842	Lafitte Music Center	2/10/2021	598.50
11843	Lake View Charter School	2/10/2021	28,019.94
11844	Laura Stetsenko	2/10/2021	360.00
11845	Little Learners Education Center	2/10/2021	300.00
11846	Little Passports	2/10/2021	206.23
11847	Lotus Educational Services	2/10/2021	2,067.92
11848	Maksim Semenenko	2/10/2021	100.00
11849	MEL Science U.S. LLC	2/10/2021	304.70

11850	Moving Beyond the Page	2/10/2021	923.86
11851	Musical Mayhem Productions, Inc.	2/10/2021	450.00
11852	New Songs Music	2/10/2021	864.00
11853	Nick Wavrin	2/10/2021	100.00
11854	Olga Shabanov	2/10/2021	600.00
11855	PresenceLearning, Inc.	2/10/2021	8,548.89
11856	Provenance	2/10/2021	6,996.95
11857	Rainbow Resource Center	2/10/2021	1,018.62
11858	Slava Swim- Viacheslav Shyrshov	2/10/2021	960.00
11859	Specialized Therapy Services, Inc.	2/10/2021	687.50
11860	StaffRehab LLC	2/10/2021	233.75
11861	The Studio Martial Arts and Fitness		
11862		2/10/2021	800.00
	Time4Learning.com	2/10/2021	4,971.85
11863	Viktoria Dzhumara	2/10/2021	210.00
11864	Wonder Crate	2/10/2021	79.95
11865	Young Music LLC	2/10/2021	147.00
11866	Zaner-Bloser, Inc.	2/10/2021	321.16
11867	8x8, Inc.	2/17/2021	142.95
11868	A Brighter Child	2/17/2021	537.39
11869	Activities for Learning, Inc.	2/17/2021	21.75
11870	Alona Kravchuk	2/17/2021	200.00
11871	Amazon Capital Services	2/17/2021	17.03
11872	Anzhelika Chernozubov	2/17/2021	1,060.00
11873	Arabic Homeschool	2/17/2021	482.00
11874	Beautiful Feet Books, Inc.	2/17/2021	613.97
11875	Beda Brazillian Jiu Jitsu Academy	2/17/2021	360.00
11876	Beni Herevia Jr.	2/17/2021	120.00
11877	Blake Litschke	2/17/2021	120.00
11878	Bob Sweat M. Ed.Mat, Tutoring	2/17/2021	50.00
11879	Bright Thinker	2/17/2021	465.48
11880	Corrinne Carrabello	2/17/2021	25.00
11881	Cynthia J Zelt	2/17/2021	926.00
11882	David Brockmyer	2/17/2021	100.00
11883	Divergence Dance Conservatory LLC	2/17/2021	500.00
11884	Eat at Joes Inc dba Encore Studio of Performing Arts	2/17/2021	281.00
11885	Eat2explore	2/17/2021	219.68
11886	eDynamic Learning	2/17/2021	265.00
11887	Eureka Education! by Cynthia	2/17/2021	528.00
11888	Evan-Moor	2/17/2021	425.77
11889	Franchise Tax Board	2/17/2021	42.46
11890	Galaxy Dance Arts, LLC	2/17/2021	110.00
11891	Growing Healthy Children Therapy Services Inc.	2/17/2021	3,590.75
11892	Guitar Lessons with Topher Tuttle	2/17/2021	600.00
11893	Heather Williams	2/17/2021	756.00
11894	Hillside Training Stables	2/17/2021	1,918.70
11895	Home Science Tools	2/17/2021	102.16

11906	In Stan School of Danca	2/17/2021	100.00
11896 11897	In-Step School of Dance	2/17/2021	100.00 59.85
11898	Institute for Excellence in Writing Jacquelynn Hauser	2/17/2021 2/17/2021	600.00
11899	Jaimee Wadman	2/17/2021	320.00
11900	Jennifer Neufeld		110.00
	Jevon Webster	2/17/2021	
11901		2/17/2021	100.00
11902	Jonathan Holowaty	2/17/2021	100.00
11903	Judy Phillips	2/17/2021	120.00
11904	K3 Syncopation, LLC	2/17/2021	638.00
11905	Kalmykov Tatyana	2/17/2021	320.00
11906	KD Studios	2/17/2021	320.00
11907	Kim Snow's Music Studio	2/17/2021	1,380.00
11908	Kimberly Malta	2/17/2021	630.00
11909	KiwiCo, Inc	2/17/2021	2,705.21
11910	Lakeshore	2/17/2021	895.88
11911	Laura Chiappe	2/17/2021	360.00
11912	Law Offices of Young, Minney, & Corr, LLP	2/17/2021	1,515.70
11913	Learning Explorer LLC	2/17/2021	95.00
11914	Lisa Frimberger	2/17/2021	360.00
11915	Live Education!	2/17/2021	532.80
11916	Maksim Semenenko	2/17/2021	100.00
11917	Math-U-See Inc.	2/17/2021	283.00
11918	MEL Science U.S. LLC	2/17/2021	418.80
11919	Moving Beyond the Page	2/17/2021	1,029.15
11920	MoxieBox Art, Inc	2/17/2021	178.98
11921	Mr. D Math	2/17/2021	197.00
11922	New Songs Music	2/17/2021	144.00
11923	Nick Wavrin	2/17/2021	100.00
11924	Nicole the Math Lady LLC	2/17/2021	129.00
11925	Oak Meadow Inc.	2/17/2021	835.00
11926	Oak Meadow Inc.	2/17/2021	1,045.00
11927	Olga Petrenko	2/17/2021	660.00
11928	Pacific Shredding/Pacific Storage Co	2/17/2021	84.00
11929	Peace Hill Press, Inc. dba Well Trained Mind Press	2/17/2021	116.45
11930	Premiere School of Dance	2/17/2021	900.00
11931	Provenance	2/17/2021	5,845.26
11932	R&D Educational Systems Inc Sombrero Time	2/17/2021	836.00
11933	Rainbow Resource Center	2/17/2021	1,982.71
11934	Rebecca Stroup	2/17/2021	320.00
11935	Sandra Nadine Holmes Nanton	2/17/2021	560.00
11936	School of Rock Elk Grove & Roseville	2/17/2021	1,657.50
11937	School Pathways, LLC	2/17/2021	4,346.99
11938	Sheri Joyce aka Well Read Fred	2/17/2021	120.00
11939	Singapore Math Inc.	2/17/2021	233.48
11940	Slava Swim- Viacheslav Shyrshov	2/17/2021	1,410.00
11941	Studies Weekly	2/17/2021	32.57
· <b>-</b>		_, _ ,	52.57

11942	Studio B - Academy of Ballet	2/17/2021	160.00
11943	Studio Classico	2/17/2021	256.00
11944	T-Mobile	2/17/2021	1,160.00
11945	Teacher Synergy, LLC	2/17/2021	227.58
11946	Teaching Textbooks	2/17/2021	43.08
11947	The Animation Course, LLC	2/17/2021	1,050.00
11948	The Critical Thinking Co.	2/17/2021	47.49
11949	The Curious Brush	2/17/2021	165.00
11950	The Lampo Group, LLC	2/17/2021	43.03
11951	The Studio Martial Arts and Fitness	2/17/2021	1,200.00
11952	Timberdoodle.com	2/17/2021	3,573.15
11953	Total Education Solutions	2/17/2021	2,205.00
11954	Yuko Ray	2/17/2021	234.00
11955	Nancy Barcal	2/19/2021	920.00
11956	Guitar Lessons with Topher Tuttle	2/24/2021	600.00

Total Disbursements in February \$ 519,598.15

#### **Accounts Payable Aging**

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
						Due	Due	r ast bue	
Amazon Capital Services	1MJW-G7NY-WYGY	7/4/2020	8/3/2020	\$ -	\$ -	\$ -	\$ -	\$ (29.88) \$	(29.88)
Amazon Capital Services	1L3P-NYJC-3F1W	7/9/2020	8/8/2020	-	-	-	-	(16.18)	(16.18)
Amazon Capital Services	1MFN-QHPP-GX3J	7/31/2020	8/30/2020	-	-	-	-	(17.64)	(17.64)
Amazon Capital Services	1CHV-PNFR-GXVD	8/5/2020	9/4/2020	-	-	-	(2.10)	-	(2.10)
<b>Educational Development Corporation</b>	DIR7090057	8/21/2020	9/20/2020	-	-	-	20.77	-	20.77
Amazon Capital Services	1GJT-13LQ-HVDT	7/30/2020	9/28/2020	-	-	-	(33.77)	-	(33.77)
Amazon Capital Services	1GJT-13LQ-Q4LG	7/31/2020	9/29/2020	-	-	-	(34.19)	-	(34.19)
Amazon Capital Services	1Y9D-1MPY-NLJP	8/2/2020	10/1/2020	-	-	(6.51)	-	-	(6.51)
Oak Meadow Inc.	109139	9/16/2020	10/15/2020	-	-	110.00	-	-	110.00
· · · · · · · · · · · · · · · · · · ·	DIR7344897	9/18/2020	10/17/2020	-	-	40.77	-	-	40.77
Educational Development Corporation		9/21/2020	10/20/2020	-	-	56.78	-	-	56.78
Amazon Capital Services	1R79-XNWK-JP64	8/29/2020	10/28/2020	-	-	(58.70)	-	-	(58.70)
Oak Meadow Inc.	111166	10/1/2020	10/31/2020	-	6.99	-	-	-	6.99
Brave Writer LLC	91428169CM	10/20/2020	11/19/2020	-	(500.00)	-	-	-	(500.00)
Oak Meadow Inc.	115064	10/29/2020	11/27/2020	-	35.00	-	-	-	35.00
Joanna Abundiz	736086	11/19/2020	12/19/2020	(1,001.45)	-	-	-	-	(1,001.45)
Brave Writer LLC	12342163	1/4/2021	1/4/2021	478.00	-	-	-	-	478.00
Brave Writer LLC	12242161	1/4/2021	1/4/2021	478.00	-	-	-	-	478.00
Procopio, Cory, Hargreaves & Savitch Ll		1/11/2021	1/11/2021	(616.83)	-	-	-	-	(616.83)
Educational Development Corporation		12/14/2020	1/13/2021	33.87	-	-	-	-	33.87
Brave Writer LLC	15955328	1/26/2021	1/26/2021	11.95	-	-	-	-	11.95
Nancy Barcal	FR-122020	12/30/2020	1/29/2021	825.00	-	-	-	-	825.00
Culinary Comfort	010-2020	12/31/2020	1/30/2021	160.00	-	-	-	-	160.00
Law Office of Jennifer McQuarrie	2983	2/1/2021	2/1/2021	121.00	-	-	-	-	121.00
Brave Writer LLC	14515015	2/1/2021	2/1/2021	448.00	-	-	-	-	448.00
Brave Writer LLC	14410473	2/8/2021	2/8/2021	199.00	-	-	-	-	199.00
Tori Gillam	000363 FRCS01-1220	1/9/2021 12/31/2020	2/8/2021	360.00 625.00	-	-	-	-	360.00 625.00
Specialized Therapy Services, Inc. DBL Enterprises, Inc.	355	2/9/2021	2/9/2021 2/9/2021	49.00	-	-	-	-	49.00
Brave Writer LLC	17934226	2/9/2021	2/9/2021	92.60	-	-	-	-	92.60
Shankari Arcot	1	2/3/2021 2/10/2021	2/10/2021	320.00	-	-	-	-	320.00
E-Therapy LLC	17008	1/15/2021	2/14/2021	1,316.25	_	_	_	_	1,316.25
Growing Minds, LLC	33308-USD	2/15/2021	2/15/2021	70.00	_	_	_	_	70.00
Marisol Himmel	107	2/16/2021	2/16/2021	300.00	_	_	_	_	300.00
Charter Impact, Inc.	PR021521	2/16/2021	2/16/2021	426.75	_	_	_	_	426.75
Lotus Educational Services	1753	1/19/2021	2/18/2021	1,153.00	_	-	-	_	1,153.00
Momni Cafe	1140	2/8/2021	2/18/2021	106.25	_	_	_	_	106.25
All About Learning Press, Inc.	905725	1/29/2021	2/28/2021	207.85	_	-	-	_	207.85
KiwiCo, Inc	JAN-21-FEATHER-2	1/31/2021	3/2/2021	1,497.41	-	-	-	-	1,497.41
Logic of English	INW0604	1/31/2021	3/2/2021	186.57	-	-	-	-	186.57
Teacher Synergy, LLC	143840219	2/9/2021	3/2/2021	28.50	-	-	-	-	28.50
Clarksville Charter School	1012021FR	1/31/2021	3/2/2021	23,504.36	-	-	-	-	23,504.36
Teaching Textbooks	33508	2/1/2021	3/3/2021	43.08	-	-	-	-	43.08
Teaching Textbooks	33507	2/1/2021	3/3/2021	43.08	-	-	-	-	43.08

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#### **Accounts Payable Aging**

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
A Brighter Child	57156	2/1/2021	3/3/2021	625.63	-	-	-	-	625.63
A Brighter Child	56930	2/1/2021	3/3/2021	21.95	-	-	-	-	21.95
Eat2explore	100887	2/1/2021	3/3/2021	104.84	-	-	-	-	104.84
Institute for Excellence in Writing	763153	2/4/2021	3/4/2021	44.61	-	-	-	-	44.61
Institute for Excellence in Writing	763144	2/4/2021	3/4/2021	44.63	-	-	-	-	44.63
NCCC	521	2/2/2021	3/4/2021	65.00	-	-	-	-	65.00
Institute for Excellence in Writing	763148	2/4/2021	3/4/2021	44.61	-	-	-	-	44.61
Lakeshore	3424180221	2/2/2021	3/4/2021	257.91	-	-	-	-	257.91
Institute for Excellence in Writing	763291	2/4/2021	3/4/2021	179.31	-	-	-	-	179.31
Home Science Tools	1097537A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
All About Learning Press, Inc.	905789	2/3/2021	3/5/2021	22.90	-	-	-	-	22.90
All About Learning Press, Inc.	905791	2/3/2021	3/5/2021	22.90	-	-	-	-	22.90
Home Science Tools	1097493A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
Bright Thinker	SINV2677	2/3/2021	3/5/2021	124.49	-	-	-	-	124.49
Rainbow Resource Center	3303713	2/3/2021	3/5/2021	73.34	-	-	-	-	73.34
Home Science Tools	1097490A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
All About Learning Press, Inc.	905792	2/3/2021	3/5/2021	22.90	-	-	-	-	22.90
Moving Beyond the Page	248147	2/3/2021	3/5/2021	32.54	-	-	-	-	32.54
Home Science Tools	1097492A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
Hooked on Phonics	HOP1210	2/3/2021	3/5/2021	217.49	-	-	-	-	217.49
All About Learning Press, Inc.	905790	2/3/2021	3/5/2021	42.90	-	-	-	-	42.90
Rainbow Resource Center	3304366	2/4/2021	3/6/2021	153.02	-	-	-	-	153.02
<b>Educational Development Corporation</b>	DIR8676726	2/4/2021	3/6/2021	42.45	-	-	-	-	42.45
Rainbow Resource Center	3304654	2/4/2021	3/6/2021	34.43	-	-	-	-	34.43
Home Science Tools	1097830A	2/4/2021	3/6/2021	36.25	-	-	-	-	36.25
Peace Hill Press, Inc. dba Well Trained	N 53550	2/4/2021	3/6/2021	54.00	-	-	-	-	54.00
Peace Hill Press, Inc. dba Well Trained	N53551	2/4/2021	3/6/2021	49.35	-	-	-	-	49.35
Abigail Fischer	109	2/4/2021	3/6/2021	442.50	-	-	-	-	442.50
Rainbow Resource Center	3305167	2/5/2021	3/7/2021	27.92	-	-	-	-	27.92
Rainbow Resource Center	3305168	2/5/2021	3/7/2021	27.92	-	-	-	-	27.92
Provenance	4480	2/5/2021	3/7/2021	17.97	-	-	-	-	17.97
Beautiful Feet Books, Inc.	13737	2/5/2021	3/7/2021	525.40	-	-	-	-	525.40
Rainbow Resource Center	3305169	2/5/2021	3/7/2021	27.92	-	-	-	-	27.92
Global Teletherapy	4496	2/7/2021	3/9/2021	36,271.00	-	-	-	-	36,271.00
Home Science Tools	1098433A	2/8/2021	3/10/2021	136.20	-	-	-	-	136.20
Young Music LLC	496529	2/8/2021	3/10/2021	202.00	-	-	-	-	202.00
Denise Doshier	DDFRS1S21	2/8/2021	3/10/2021	750.00	-	-	-	-	750.00
Rainbow Resource Center	3306432	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Natomas Homeschool Alliance	316	2/8/2021	3/10/2021	3,352.00	-	-	-	-	3,352.00
Rainbow Resource Center	3306406	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Rainbow Resource Center	3306408	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Rainbow Resource Center	3306431	2/8/2021	3/10/2021	16.94	-	-	-	-	16.94
Rainbow Resource Center	3306708	2/8/2021	3/10/2021	178.85	-	-	-	-	178.85
Rainbow Resource Center	3306412	2/8/2021	3/10/2021	195.58	-	-	-	-	195.58
Margie Hartung	2821FRC	2/8/2021	3/10/2021	1,340.00	-	-	-	-	1,340.00

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#### **Accounts Payable Aging**

February 28, 2021

						31 - 60 Davs Past	61 - 90 Days Past	Over 90 Days	
Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	Due	Due	Past Due	Total
Timberdoodle.com	355298	2/8/2021	3/10/2021	472.77	-	-	-	-	472.77
Rainbow Resource Center	3306407	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Rainbow Resource Center	3306430	2/8/2021	3/10/2021	17.04	-	-	-	-	17.04
Anzhelika Chernozubov	5	2/8/2021	3/10/2021	570.00	-	-	-	-	570.00
Hands 4 Building, LLC	2159	2/9/2021	3/11/2021	147.99	-	-	-	-	147.99
Musical Mayhem Productions, Inc.	2070	2/9/2021	3/11/2021	225.00	-	-	-	-	225.00
Timberdoodle.com	355356	2/9/2021	3/11/2021	957.83	-	-	-	-	957.83
A Brighter Child	57080	2/9/2021	3/11/2021	78.63	-	-	-	-	78.63
Little Learners Education Center	1062	2/9/2021	3/11/2021	1,000.00	-	-	-	-	1,000.00
The Curiosity Collective	43	2/9/2021	3/11/2021	1,260.00	-	-	-	-	1,260.00
Monarch River Academy	612	2/9/2021	3/11/2021	5,308.37	-	-	-	-	5,308.37
Musical Mayhem Productions, Inc.	2071	2/9/2021	3/11/2021	150.00	-	-	-	-	150.00
A Brighter Child	55781	2/10/2021	3/12/2021	158.25	-	-	-	-	158.25
A Brighter Child	55782	2/10/2021	3/12/2021	143.16	-	-	-	-	143.16
Oak Meadow Inc.	117779	2/10/2021	3/12/2021	38.50	-	-	-	-	38.50
Home Science Tools	1099354A	2/10/2021	3/12/2021	57.53	-	-	-	-	57.53
HTP Services, Inc.	ORD101985	2/11/2021	3/13/2021	470.00	-	-	-	-	470.00
Institute for Excellence in Writing	764103	2/11/2021	3/13/2021	194.10	-	-	-	-	194.10
Hawkins School of Performing Arts	10623	2/11/2021	3/13/2021	81.00	-	-	-	-	81.00
Rainbow Resource Center	3311729	2/11/2021	3/13/2021	39.33	-	-	-	-	39.33
Hawkins School of Performing Arts	3035	2/11/2021	3/13/2021	500.00	-	-	-	-	500.00
Hawkins School of Performing Arts	10622	2/11/2021	3/13/2021	243.00	-	-	-	-	243.00
Provenance	4487	2/11/2021	3/13/2021	3,100.00	-	-	-	-	3,100.00
Rainbow Resource Center	3311728	2/11/2021	3/13/2021	39.33	-	-	-	-	39.33
K3 Syncopation, LLC	161	2/11/2021	3/13/2021	418.00	-	-	-	-	418.00
Eat2explore	100898	2/11/2021	3/13/2021	164.70	-	-	-	-	164.70
Rainbow Resource Center	3311726	2/11/2021	3/13/2021	39.33	-	-	-	-	39.33
Rainbow Resource Center	3312671	2/12/2021	3/14/2021	84.70	-	-	-	-	84.70
Rainbow Resource Center	3312676	2/12/2021	3/14/2021	72.47	-	-	-	-	72.47
Moving Beyond the Page	249045	2/12/2021	3/14/2021	489.28	-	-	-	-	489.28
Math-U-See Inc.	0686834-IN	1/14/2021	3/15/2021	112.00	-	-	-	-	112.00
Gravitas Publications, Inc.	19527	2/15/2021	3/16/2021	152.33	-	-	-	-	152.33
Gravitas Publications, Inc.	19536	2/15/2021	3/16/2021	33.48	-	-	-	-	33.48
Gravitas Publications, Inc.	19526	2/15/2021	3/16/2021	172.33	-	-	-	-	172.33
Gravitas Publications, Inc.	19529	2/15/2021	3/16/2021	35.82	-	-	-	-	35.82
Gravitas Publications, Inc.	19530	2/15/2021	3/16/2021	35.82	-	-	-	-	35.82
Gravitas Publications, Inc.	19534	2/15/2021	3/16/2021	33.48	-	-	-	-	33.48
Gravitas Publications, Inc.	19535	2/15/2021	3/16/2021	33.48	-	-	-	-	33.48
eDynamic Learning	21-1-0322	2/15/2021	3/17/2021	85.00	-	-	-	-	85.00
eDynamic Learning	21-1-0321	2/15/2021	3/17/2021	85.00	-	-	-	-	85.00
CB Music	16623	2/16/2021	3/18/2021	723.00	-	-	-	-	723.00
Institute for Excellence in Writing	765349	2/16/2021	3/18/2021	305.36	-	-	-	-	305.36
Haven Oak Education Services	35	2/16/2021	3/18/2021	320.00	-	-	-	-	320.00
Haven Oak Education Services	36	2/16/2021	3/18/2021	320.00	-	-	-	-	320.00
Natalie Savytskyy	02162021	2/16/2021	3/18/2021	825.00	-	-	-	-	825.00

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#### **Accounts Payable Aging**

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Alona Kravchuk	107	2/16/2021	3/18/2021	200.00	- -	-	-	-	200.00
K3 Syncopation, LLC	162	2/16/2021	3/18/2021	217.91	-	-	-	-	217.91
Rainbow Resource Center	3315733	2/17/2021	3/19/2021	78.82	-	-	-	-	78.82
Rainbow Resource Center	3315764	2/17/2021	3/19/2021	59.17	-	-	-	-	59.17
Rainbow Resource Center	3315649	2/17/2021	3/19/2021	19.57	-	-	-	-	19.57
Folsom Piano Academy	68105	2/17/2021	3/19/2021	112.00	-	-	-	-	112.00
Folsom Piano Academy	68106	2/17/2021	3/19/2021	112.00	-	-	-	-	112.00
Folsom Piano Academy	68107	2/17/2021	3/19/2021	112.00	-	-	-	-	112.00
Galaxy Dance Arts, LLC	FRC-KA-1-2021	2/17/2021	3/19/2021	181.00	-	-	-	-	181.00
Rainbow Resource Center	3315657	2/17/2021	3/19/2021	29.86	-	-	-	-	29.86
Rainbow Resource Center	3315737	2/17/2021	3/19/2021	101.99	-	-	-	-	101.99
Charter Impact, Inc.	10253	2/24/2021	3/26/2021	332.25	-	-	-	-	332.25
Math-U-See Inc.	0689373-IN	1/27/2021	3/27/2021	58.00	-	-	-	-	58.00
Math-U-See Inc.	0689369-IN	1/27/2021	3/28/2021	247.00	-	-	-	-	247.00
Math-U-See Inc.	0689783-IN	1/28/2021	3/29/2021	162.00	-	-	-	-	162.00
Math-U-See Inc.	0692280-IN	2/10/2021	4/10/2021	174.00	-	-	-	-	174.00
Math-U-See Inc.	0692278-IN	2/10/2021	4/10/2021	68.00					68.00
		Total Outstanding Paya	ables as of February	\$ 99,737	\$ (458)	\$ 142	\$ (49)	\$ (64)	\$ 99,308

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#### Due (To)/From All Inspire Charter School Locations

For the period ended February 28, 2021

	Account Balance		
Due (to)/from Inspire LA  Due (to)/from Inspire Charter Services	\$	3,816,230 198,897	
Total Due (to)/from Balance	\$	4,015,127	

#### Coversheet

#### **Budget Considerations**

Section: II. Finance

Item: B. Budget Considerations

Purpose: Vote

Submitted by:

**Related Material:** 21.02 - Budget Consideration - Feather River.pdf

# Feather River – Budget Consideration

**Current roll-over Balance**: \$1,151,003

#### **Expenses**

Certificated Salaries
Classified Salaries
Benefits
Books and Supplies
Subagreement Services
Operations
Facilities
Professional Services
Depreciation
Interest

**Total Expenses** 

		CY Funding			
C	Y Forecast	Release			
\$	3,587,417	\$ 3,587,417			
	191,411	191,411			
	1,014,890	1,014,890			
	1,329,675	2,480,678			
2,849,966		2,849,966			
	138,086	138,086			
1,149		1,149			
	1,238,999	1,238,999			
	1,516	1,516			
	119,646	119,646			
\$	10,472,755	\$ 11,623,758			

Total Surplus(Deficit)
Beginning Fund Balance
Ending Fund Balance
As a % of Annual Expenses

		CY Funding				
CY Forecast		Release				
\$	786,185	\$	(364,818)			
	1,015,563		1,015,563			
\$	1,801,748	<u>\$</u>	650,745			
	17.2%		5.6%			



# **Summary Consideration**



 Releasing roll-over student funds creates a projected year-end deficit and decrease to fund balance.



#### Coversheet

#### Growth Projections 2021-2022

Section: II. Finance

Item: C. Growth Projections 2021-2022

Purpose: Vote

Submitted by:

Related Material: Enrollment Growth Projection FRCS.png

BACKGROUND:

Jenell Sherman presents Enrollment Growth Projections for 2021-2022 school year.

**RECOMMENDATION:** 

Recommended for Board approval.



# Enrollment Growth Projection

Current 1113

Projected 1635

Feather River Charter School

#### Coversheet

#### Discussion and Potential Action on the 2019-2020 Audit Report

Section: II. Finance

Item: D. Discussion and Potential Action on the 2019-2020 Audit Report

Purpose: Submitted by:

**Related Material:** FeatherRiverCharterAudit.Rpt20.pdf

**Sutter County** 

Audit Report June 30, 2020



#### FEATHER RIVER CHARTER SCHOOL

Financial Statements and Supplemental Information Year Ended June 30, 2020

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Brian K. Hadley, CPA Aubrey W. Mann, CPA Kevin A. Sproul, CPA

#### **Independent Auditor's Report**

To the Board of Trustees of Feather River Charter School Sacramento, California

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Feather River Charter School, which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows 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.

#### Auditor's 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 from 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 auditor's 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 above present fairly, in all material respects, the financial position of Feather River Charter School as of June 30, 2020, 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.

218 West Douglas Avenue, El Cajon, CA 92020 Phone: 619-447-6700 | Fax: 619-447-6707 | whllp.com

#### Other Matters

#### Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information identified in the table of contents, as required by the 2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, prescribed in Title 5, California Code of Regulations, Section 19810 is presented for purposes of additional analysis and is not a required part of the 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 our report dated March 30, 2021, on our consideration of Feather River Charter School' 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 of 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.

Wilkimson Hadley King + Lour

El Cajon, California March 30, 2021

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Financial Statements

#### FEATHER RIVER CHARTER SCHOOL

Statement of Financial Position June 30, 2020

Assets		
Cash and cash equivalents	\$	437,300
Accounts receivable		720,147
Accounts receivable - related entities		6,409,146
Prepaid expenses		48,143
Property and equipment, net		5,350
Total Assets	\$	7,620,086
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$	487,163
Accounts payable - related entities	4	195,162
Accrued expenses and other liabilities		4,655,497
Capital lease obligations		125,002
OPEB Liability		1,141,700
Total Liabilities		6,604,524
Net Assets		
Without donor restrictions		
Undesignated		1,010,212
Invested in property and equipment, net of related debt		5,350
		1,015,562
With donor restrictions		-
T . 137		1.01.
Total Net Assets		1,015,562
Total Liabilities and Net Assets	\$	7,620,086

#### FEATHER RIVER CHARTER SCHOOL

Statement of Activities Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF) sources			
State aid	\$ 9,185,419	\$ -	\$ 9,185,419
Education protection account state aid	218,372	-	218,372
Transfers in lieu of property taxes	692,316	-	692,316
Total LCFF sources	10,096,107		10,096,107
Federal contracts and grants		347,888	347,888
State contracts and grants	369,977	559,361	929,338
Net assets released from restriction -			
Grant restrictions satisfied	967,960	(967,960)	-
Total revenue, support, and gains	11,434,044	(60,711)	11,373,333
Expenses and Losses			
Program services expense	9,047,071	-	9,047,071
Supporting services expense	1,442,853	-	1,442,853
Total expenses and losses	10,489,924		10,489,924
Change in Net Assets	944,120	(60,711)	883,409
Net Assets, Beginning of Year	71,442	60,711	132,153
Net Assets, End of Year	\$ 1,015,562	\$ -	\$ 1,015,562

Statement of Functional Expenses Year Ended June 30, 2020

	Prog	Program Services Supporting Services				
	Educational		Management and			
	I	Programs		General		Total
Salaries and Wages	\$	4,077,977	\$	342,346	\$	4,420,323
Pension expense		583,234		48,962		632,196
Other employee benefits		821,782		68,989		890,771
Payroll taxes		65,171		5,471		70,642
Fees for services:						
Management		-		348,895		348,895
Legal		-		21,475		21,475
Audit		_		8,400		8,400
Other fees - Professional consulting		1,913,187		5,360		1,918,547
Other fees - District oversight		_		302,883		302,883
Other fees - Banking and service charges		_		18,319		18,319
Office expenses		596		-		596
Information technology		3,532		-		3,532
Occupancy		3,662		-		3,662
Travel		_		23,750		23,750
Conferences, conventions, and meetings		_		78,623		78,623
Interest		_		110,897		110,897
Depreciation		2,955		-		2,955
Insurance		_		48,123		48,123
Other expenses:						
Books and supplies		952,560		-		952,560
Special education encroachment		550,197		-		550,197
Student events		66,730		-		66,730
Miscellaneous		5,488		10,360		15,848
Total expenses by function	\$	9,047,071	\$	1,442,853	\$	10,489,924

The accompanying notes are an integral part of this statement.

Statement of Cash Flows Year Ended June 30, 2020

Cash Flows from Operating Activities	
Receipts from federal, state, and local contracts and grants	\$ 14,053,739
Receipts from property taxes	692,316
Payments for salaries and benefits	(2,051,806)
Payments to vendors	(961,361)
Net Cash Used For Operating Activities	11,732,888
Cash Flows from Financing Activities	
Payments on short term loan payables	(11,235,800)
Principal payment on notes payable	(124,998)
Interest paid	(110,897)
Net Cash Used In Financing Activities	(11,471,695)
Net Change in Cash and Cash Equivalents	261,193
Cash and Cash Equivalents, Beginning of Year	176,107
Cash and Cash Equivalents, End of Year	\$ 437,300
Reconciliation of Change in Net Assets to Net Cash	
Used For Operating Activities	
Change in net assets	\$ 883,409
Adjustments to reconcile change in net assets to net cash:	
Depreciation and amortization	2,955
Interest paid	110,897
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	3,372,722
Accounts receivable - related entities	3,868,311
Prepaid expenses	15,419
Security deposits	130,320
Increase (Decrease) in liabilities	
Accounts payable	(102,210)
Accounts payable - related entities	(511,061)
Accrued expenses and other liabilities	3,962,126
Net Cash Used For Operating Activities	\$ 11,732,888

Notes to the Financial Statements Year Ended June 30, 2020

#### A. Principal Activity and Summary of Significant Accounting Policies

#### Organization

Feather River Charter School (the School) was formed on January 13, 2016 as a charter school pursuant to California Education Code §47600 under a charter agreement with Winship-Robbins Elementary School District (the District). The School became a nonprofit public benefit corporation in 2016. The charter agreement was approved by Winship-Robbins Elementary School District and submitted to the California Board of Education in March of 2016. The School began operations on July 1, 2016.

Feather River Charter School is a tuition-free, K-12 independent study charter school. The School offers both online and offline based curricula, academically accelerated instructional program with thematic units, project based learning, and enriched to support students who have the desire to work ahead or work deeper in their studies.

#### Basis of Accounting

The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America as applicable to not-for-profit organizations. The School uses the accrual basis of accounting, under which revenues are recognized when they are earned, and expenditures are recognized in the accounting period in which the liability is incurred.

#### Cash and Cash Equivalents

The School considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

#### Accounts Receivable

Accounts receivables consist primarily of noninterest-bearing amounts due to the School for federal, state, and local grants and contracts receivable. The amounts in accounts receivable are considered fully collectable and as such there has not been an allowance for uncollectable accounts or discount established for the School.

#### Property and Equipment

The School records property and equipment additions over \$5,000 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 30 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed in the current period.

Notes to the Financial Statements Year Ended June 30, 2020

The School reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended June 30, 2020.

#### Investments

The School records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values on the statement of financial position. Net investment return/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

#### Net Assets

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.

#### Revenue and Revenue Recognition

The School recognizes revenue from sales when the products are transferred, and services are provided. The school records special events revenue equal to the cost of direct benefits to donors, and contribution revenue for the difference. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. The School's federal, state, and local contracts and grants are conditioned upon certain performance requirements and the incurrence of allowable qualifying expense. Consequently, at June 30, 2020 there were no conditional contributions, federal, state and local contracts recognized in the accompanying financial statements.

#### Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to the School's program services, administration, and fundraising and developing activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

#### Advertising

Advertising costs are expensed as incurred and approximated \$0 during the year ended June 30, 2020.

#### Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program and supporting services benefited.

#### Income Taxes

The School is a 509(a)(1) publicly supported non-profit organization that is exempt from income taxes under Sections 501(a) and 501(c)(3) of the Internal Revenue Code. The School is also exempt from California franchise or income tax under Section 23701d of the California Revenue and Taxation Code. The School may be subject to tax on income which is not related to its exempt purpose. For the year ended June 30, 2020, no such unrelated business income was reported and, therefore, no provision for income taxes has been made.

The School follows provisions of uncertain tax positions as addressed in ASC 958. The School recognizes accrued interest and penalties associated with uncertain tax positions as part of the income tax provision, when applicable. There are no amounts accrued in the financial statements related to uncertain tax positions for the year ended June 30, 2020.

#### Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the School to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

#### Financial Instruments and Credit Risk

The School manages deposit concentration risk by placing cash with financial institutions believed by the School to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the School has not experienced losses in any of these accounts. Credit risk associated with contributions receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from board members and individuals supportive of the Schools mission.

#### LCFF Revenues and Payments in Lieu of Property Taxes

The School's primary funding source is a combination of local property taxes and state revenues. The California Department of Education computes the local control funding formula (LCFF) on statewide charter school rates multiplied by the School's average daily attendance (ADA) as reported at the second principal apportionment period (P2). The result is then reduced by property tax revenues transferred from the District to the School, which is funding in lieu of property taxes, and education protection account funds paid by the state under Proposition 30. The remaining balance is paid from the state general fund, in the form of LCFF State Aid. LCFF funding sources, inclusive of state and local sources, made up 88.77% of the School's revenue.

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

The School is not at risk of losing these funding sources, as long as the schools maintain a steady level of ADA, as these funding sources are mandated by the California State Constitution to fund schools.

New Accounting Guidance

The Financial Accounting Standards Board (FASB) has issued the following Accounting Standards Updates (ASU) that became effective during the 2019-20 fiscal year:

- 1. FASB ASU 2014-09 Revenue from Contracts with Customers (Topic 606)
- 2. FASB ASU 2015-14 Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date
- 3. FASB ASU 2016-01 Financial Instruments Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities.
- 4. FASB ASU 2016-04 *Liabilities Extinguishments of Liabilities (Subtopic 405-20): Recognition of Breakage for Certain Prepaid Stored-Value Products (*a consensus of the Emerging Issues Task Force).
- 5. FASB ASU 2016-08 Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net).
- 6. FASB ASU 2016-10 Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing.
- 7. FASB ASU 2016-12 Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients.
- 8. FASB ASU 2016-15 Statement of Cash Flows (Topic 230) Classification of Certain Cash Receipts and Cash Payments (a consensus of the Emerging Issues Task Force).
- 9. FASB ASU 2016-16 Income Taxes (Topic 740): Intra-Entity Transfers of Assets Other than Inventory
- 10. FASB ASU 2016-20 Technical Corrections and Improvements to Topic 606, Revenue from Contracts with Customers.
- 11. FASB ASU 2017-01 Business Combinations (Topic 805): Clarifying the Definition of a Business
- 12. FASB ASU 2017-05 Other Income Gains and Losses from the Derecognition of Nonfinancial Assets (Subtopic 610-20): Clarifying the Scope of Asset Derecognition Guidance and Accounting for Partial Sales of Nonfinancial Assets.
- 13. FASB ASU 2017-07 Compensation Retirement Benefits (Topic 715): Improving Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost.
- 14. FASB ASU 2018-03 Technical Corrections and Improvements to Financial Instruments Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities.
- 15. FASB ASU 2018-09 Codification Improvements
- 16. FASB ASU 2020-04 Reference Rate Reform (Topic 848) Facilitation of the Effects of Reference Rate Reform on Financial Reporting.
- 17. FASB ASU 2020-05 Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities.

These updates were issued to provide clarification and simplification in accounting for certain transactions. In addition, they provide for additional note disclosures to create transparency involving these transactions. The updates effective during the 2019-20 fiscal year did not impact the financial accounting or presentation for the School.

#### Subsequent Events

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through March 30, 2021, the date the financial statements were available to be issued.

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

#### B. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and cash equivalents	\$ 437,300
Accounts receivable	720,147
Accounts receivable - related entities	6,409,146
	\$ 7,566,593

#### C. Cash and Cash Equivalents

Cash and cash equivalents at June 30, 2020 consisted of the following:

Cash in bank accounts	\$ 437,300
Total cash and cash equivalents	\$ 437,300

#### Cash in Bank

The School's remaining cash (\$437,300 as of June 30, 2020) is held in financial institutions which are either insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per depositor or certain non-interest-bearing accounts that are fully insured by the FDIC. As of June 30, 2020, the School held \$218,024 in excess of the FDIC insured amounts. The School reduces its exposure to risk by maintaining such deposits with high quality financial institutions. The School has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk.

#### D. Accounts Receivable

As of June 30, 2020, accounts receivable consisted of the following:

Endamal Corramenant

Federal Government	
Special Education	\$ 347,888
State Government	
Lottery Funding	278,674
Special Education	13,788
Local Government	
Property tax payments	78,713
Other Local Sources	
Other local sources	 1,084
Total Accounts Receivable	\$ 720,147

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

#### E. Prepaid Expenses

As of June 30, 2020, prepaid expenses consisted of the following:

DIVVY account	\$ 48,143
Total Prepaid Expenses	\$ 48,143

#### F. Property and Equipment

Property and equipment consisted of the following at June 30, 2020:

	Beginning							Ending
	B	alance	A	dditions	De	letions	B	alance
Depreciable Capital Assets								
Equipment, Furniture, and Fixtures	\$	52,189	\$		\$		\$	52,189
Total Depreciable Capital Assets		52,189		-				52,189
Total Capital Assets		52,189		-		-		52,189
Less Accumulated Depreciation		(43,884)		(2,955)				(46,839)
Capital Assets, Net	\$	8,305	\$	(2,955)	\$	-	\$	5,350

#### G. Accounts Payable

As of June 30, 2020, accounts payable consisted of the following:

Vendors	\$ 363,483
Winship-Robbins Elementary School District	123,680
Total Accounts Payable	\$ 487,163

#### H. Accrued Expenses and Other Benefits

As of June 30, 2020, accounts payable and accrued expenses and other benefits consisted of the following:

Accrued expenses	\$ 233,816
Grantor governmane repayments	4,219,952
Oversight fees	55,129
Accrued Salaries	6,281
Accrued Pension and Benefits	140,419
Total Accrued Expenses and Other Benefits	\$ 4,655,597

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

#### I. Notes Payable

Note Payable

Feather River Charter School entered into a loan agreement with California School Finance Authority during the 2018-19 year for \$250,000. The interest rate is 2.44%. The future payments are as follows:

Year Ending June 30,	F	Principal	Iı	nterest		Total
2021	\$	125,002	<u> </u>	2,405	-	5 127,407
	\$	125,002	\$	2,405	\$	127,407

Short Term Loan Payable

During the 2019-20 year the School entered into agreements with Charter School Capital (CSC), whereby CSC provided discounted cash up front secured by future accounts receivables. The receivables get collected by the School following which a payment is made to CSC. The total face value and discount of receivables is shown below.

	Face Value	Discount of	Cash	Effective
Date of Agreement	of Receivable	Receivable	Received	Interest Rate
11/25/2019	\$ 1,660,481	\$ 64,790	\$ 1,595,691	22.12%
5/14/2020	1,870,795	25,694	1,845,101	16.25%
6/17/2020	1,706,748	16,285	1,690,463	2.59%
Total	\$ 5,238,024	\$ 106,769	\$ 5,131,255	

The amount of the short term loan that is outstanding as of June 30, 2020 is as follows:

	Beginning	New		Ending
	Balance	Agreements	Amounts Paid	Balance
2019-20 Short Term Loans	\$ 12,377,500	\$ 5.238.024	\$ 16 473 824	\$ 1.141.700

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

#### J. Employee Retirement System

Qualified employees are covered under a multiple-employer defined benefit pension plan by agencies of the State of California. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS). The risks of participating in this multi-employer plan are different from single-employer plans in the following aspects:

- a. Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of the other participating employers.
- b. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- **c.** If the Schools choose to stop participating in some of its multi-employer plans, the Schools may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The School's participation in this plan for the fiscal year ended June 30, 2020, is outlined in the table below. The "EIN/Pension Plan Number" column provides the Employee Identification Number (EIN) and the three-digit plan number, if applicable. Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2020, 2019 and 2018 is for the plan's year-end at June 30, 2020, 2019 and 2018, respectively. The zone status is based on information that the School received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented.

#### Period to Period Comparability:

Feather River Charter School for the Arts and Sciences decreased in CalSTRS contributions from 2018 to 2019 by 29.34% followed by an increase in 2020 of 184.27%. The increase in 2020 were in large due to rising contribution rates and completion of extra hiring.

		Pens	FIP/RP		
	EIN/		Zone Status		Status
	Pension Plan	Yea	ır Ended June 3	30,	Pending/
Pension Fund	Number	2020	2019	2018	Implemented
CalSTRS	51024	Yellow	Yellow	Yellow	No
		Contributions		Number of	Surcharge
Pension Fund	2020	2019	2018	Employees	Imposed
CalSTRS	\$ 632,197	\$1,232,350	\$ 591,803	140	No
Total	\$ 632,197	\$1,232,350	\$ 591,803	140	

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

#### CalSTRS:

The School contributes to the California State Teachers' Retirement System (CalSTRS), a cost-sharing multiple employer public employee retirement system defined benefit pension plan administered by CalSTRS. Required contribution rates are set by the California Legislature and detailed in Teachers' Retirement Law. Contribution rates are expressed as a level of percentage of payroll using the entry age normal actuarial cost method. CalSTRS also uses the level of percentage of payroll method to calculate the amortization of any unfunded liability. Copies of the STRS annual report may be obtained from the STRS, 7667 Folsom Boulevard, Sacramento, California 95826.

For the fiscal year ended June 30, 2020, active plan members were required to contribute between 10.205% and 10.25% of their salary, depending on their hire date. The employer contribution rate was 17.1% of annual payroll. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. The School made contributions as noted above. For the year ended June 30, 2020 the State contributed \$378,505 (10.328% of certificated salaries plus a supplemental on behalf amount) on behalf of the School.

#### **K.** Related Party Transaction

Related parties as defined by generally accepted accounting standards include:

- 1. Affiliates of the entity,
- 2. Management and members of their immediate families, or
- 3. Other parties that can significantly influence management or operating policies.

Blue Ridge Academy, Cabrillo Charter School, Clarksville Charter School, Heartland Charter School, Inspire Charter School Los Angeles, Pacific Coast Academy, The Cottonwood School, Triumph Academy, Winship Community School, Yosemite Valley Charter School, Inspire District Office, Inspire Charter Services, Inspire Foundation and Jitterbug Learning are related parties through common executive leadership and activities. These organizations utilize efficiency in purchasing and payroll through macro transactions that benefit all the schools within the Inspire umbrella and then having each individual school be responsible for their portion. This saves money through eliminating extra intermediary costs and lets the group utilize discounted bulk purchasing options.

The following represent related party accounts receivable at June 30, 2020:

Affiliated Organization	Receivable	Purpose	Repayment Term
Legin Charter Calcul, Leg America	¢ 4252 204	Out and the control of the control	D
Inspire Charter School - Los Angeles	\$ 4,353,294	Operating expenditures	Due within 90 days
Inspire Charter Services	763,796	Operating expenditures	Due within 90 days
Lake View Charter School	333,029	Operating expenditures	Due within 90 days
The Cottonwood School	246,861	Operating expenditures	Due within 90 days
Mission Vista Academy	143,057	Operating expenditures	Due within 90 days
Yosemite Valley Charter School	140,525	Operating expenditures	Due within 90 days
Granite Mountain Charter School	140,091	Operating expenditures	Due within 90 days
Pacific Coast Academy	132,265	Operating expenditures	Due within 90 days
Monarch River Academy	61,756	Operating expenditures	Due within 90 days
Cabrillo Point Academy	45,429	Operating expenditures	Due within 90 days
Winship Community School	44,580	Operating expenditures	Due within 90 days
Heartland Charter School	4,463	Operating expenditures	Due within 90 days
Total	\$ 6,409,146		

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

The following represent related party accounts payable at June 30, 2020:

Affiliated Organization	Payable	Purpose	Repayment Term
Provenance	\$ 156,149	Operating expenditures	Due within 90 days
Blue Ridge Academy	29,895	Operating expenditures	Due within 90 days
Feather River Charter School	5,620	Operating expenditures	Due within 90 days
Triumph Academy	2,712	Operating expenditures	Due within 90 days
Clarksville Charter School	786	Operating expenditures	Due within 90 days
Total	\$ 195,162	_ _	

#### L. <u>Upcoming Changes in Accounting Pronouncements</u>

The Financial Accounting Standards Board (FASB) has issued the following Accounting Standards Updates (ASU) that become effective over the next few fiscal years:

- 1. FASB ASU 2016-02 Leases (Topic 842) Effective Fiscal Year Ending June 30, 2022
- 2. FASB ASU 2016-13 Financial Instruments Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments Effective Fiscal Year Ending June 30, 2024
- 3. FASB ASU 2017-04 Intangibles Goodwill and Other (Topic350): Simplifying the Test for Goodwill Impairment Effective Fiscal Year Ending June 30, 2024
  FASB ASU 2017-08 Receivables Nonrefundable Fees and Other Costs (Subtopic 310-20): Premium Amortization on Purchased Callable Debt Securities Effective Fiscal Year Ending June 30, 2021
- 4. FASB ASU 2017-11 Earnings Per Share (Topic 260); Distinguishing Liabilities from Equity (Topic 480); Derivatives and Hedging (Topic 815): (Part I) Accounting for Certain Financial Instruments with Down Round Features, (Part II) Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests with a Scope exception. Effective Fiscal Year Ending June 30, 2021
- 5. FASB ASU 2017-12 Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities Effective Fiscal Year Ending June 30, 2022
- 7. FASB ASU 2018-01 Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842 Effective Fiscal Year Ending June 30, 2022
- 8. FASB ASU 2018-07 Compensation Stock Compensation (Topic 718): Improvements to Nonemployee Share Based Payment Accounting. Effective Fiscal Year Ending June 30, 2021.
- 9. FASB ASU 2018-08 Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. Effective Fiscal Year Ending June 30, 2021
- 10. FASB ASU 2018-10 Codification Improvements to Topic 842, Leases Effective Fiscal Year Ending June 30, 2022
- 11. FASB ASU 2018-11 Leases (Topic 842): Targeted Improvements Effective Fiscal Year Ending June 30, 2022
- 12. FASB ASU 2018-12 Financial Service Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts Effective Fiscal Year Ending June 30, 2025

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

- 13. FASB ASU 2018-13 Fair Value Measurement (Topic 820): Disclosure Framework Changes to the Disclosure Requirements for Fair Value Measurement Effective Fiscal Year Ending June 30, 2021
- 14. FASB ASU 2018-14 Compensation Retirement Benefits Defined Benefit Plans General (Subtopic 715-20): Disclosure Framework Changes to the Disclosure Requirements for Defined Benefit Plans Effective Fiscal Year Ending June 30, 2023
- 15. FASB ASU 2018-15 Intangibles Goodwill and Other Internal Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred ina Cloud Computing Arrangement That is a Service Contract (a consensus of the FASB Emerging Issues Task Force) Effective Fiscal Year Ending June 30, 2022
- 16. FASB ASU 2018-16 Derivatives and Hedging (Topic 815): Inclusion of the Secured Overnight Financing Rate (SOFR) Overnight Index Swap (OIS) Rate as a Benchmark Interest Rate for Hedge Accounting Purposes Effective Fiscal Year Ending June 30, 2022
- 17. FASB ASU 2018-17 Consolidation (Topic 810): Targeted Improvements to Related Party Guidance for Variable Interest Entities Effective Fiscal Year Ending June 30, 2021
- 18. FASB ASU 2018-18 Collaborative Arrangements (Topic 808): Clarifying the Interaction between Topic 808 and Topic 606 Effective Fiscal Year Ending June 30, 2022
- 19. FASB ASU 2018-19 Codification Improvements to Topic 326, Financial Instruments Credit Losses Effective Fiscal Year Ending June 30, 2024
- 20. FASB ASU 2018-20 Leases (Topic 842): Narrow Scope Improvements for Lessors Effective Fiscal Year Ending June 30, 2022
- 21. FASB ASU 2019-01 Leases (Topic 842): Codification Improvements Effective Fiscal Year Ending June 30, 2022.
- 22. FASB ASU 2019-02 Entertainment Films Other Assets Film Costs (Subtopic 926-20) and Entertainment Broadcasters Intangibles Goodwill and Other (Subtopic 920-350): Improvements to Accounting for Costs of Films and License Agreements for Program Materials (a consensus of the Emerging Issues Task Force Effective Fiscal Year Ending June 30, 2022
- 23. FASB ASU 2019-03 Not-For-Profit Entities (Topic 958): Updating the Definition of Collections Effective Fiscal Year Ending June 30, 2021 FASB ASU 2019-04 Codification Improvements to Topic 326, Financial Instruments Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments Effective Fiscal Year Ending June 30, 2021
- 24. FASB ASU 2019-05 Financial Instruments Credit Losses (Topic 326): Targeted Transition Relief Effective Fiscal Year Ending June 30, 2021
- 25. FASB ASU 2019-08 Compensation Stock Compensation (Topic 718) and Revenue from Contracts with Customers (Topic 606): Codification Improvements Share Based Consideration Payable to a Customer Effective Fiscal Year Ending June 30, 2021
- 26. FASB ASU 2019-09 Financial Services Insurance (Topic 944): Effective Date Effective Fiscal Year Ending June 30, 2025
- 27. FASB ASU 2019-10 Financial Instruments Credit Losses (Topic 326), Derivatives and Hedging (Topic 815), and Leases (Topic 842): Effective Dates Effective Fiscal Years Ending June 30, 2022 and June 30, 2024
- 28. FASB ASU 2019-11 Codification Improvements to Topic 326, Financial Instruments Credit Losses Effective Fiscal Year Ending June 30, 2024
- 29. FASB ASU 2019-12 *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes* Effective Fiscal Year Ending June 30, 2024
- 30. FASB ASU 2020-01 Investments Equity Securities (Topic 321), Investments Equity Method and Joint Ventures (Topic 323), and Derivatives and Hedging (Topic 815) Clarifying the Interactions between Topic 321, Topic 323, and Topic 815 (a consensus of the Emerging Issues Task Force). Effective Fiscal Year Ending June 30, 2022

Notes to the Financial Statements (Continued) Year Ended June 30, 2020

31. FASB ASU 2020-03 Codification Improvements to Financial Instruments – Effective Fiscal Years Ending June 30, 2021 and June 30, 2024

These updates were issued to provide clarification and simplification in accounting for certain transactions. In addition, they provide for additional note disclosures to create transparency involving these transactions. The updates effective during the future fiscal years are not expected to impact the financial accounting or presentation for the School.

#### M. COVID-19 Impact and Considerations

In March 2020 the World Health Organization declared the outbreak of the novel coronavirus COVID-19 a global pandemic. The nature of the pandemic resulted in a mandatory school property closure affecting the Feather River Charter School from March 306, 2020 and continuing into the Fall of 2020-21 school year. California Governor Gavin Newsom issued a state-wide executive order mandating that schools remain closed until the county in which the school is located is off the COVID-19 watch list for fourteen consecutive days. The 2020-21 fiscal year opened in a fully distance learning model, until such time as campuses can be re-opened. At this point in time the Feather River Charter School campuses remain closed until Kern County meets the benchmark requirements.

In addition to school closures, new regulations and safety measures were required to be put in place by all schools in California as part of a re-opening plan. The Feather River Charter School has established a re-opening plan that they believe will provide a safe environment for the students and teachers.

The federal and state government have established temporary funding to assist in the additional costs that resulted from the COVID-19 pandemic. All California schools are eligible for these funds. Due to timing of the grant disbursements, the Feather River Charter School did not expend any of the funds in the 2019-20 fiscal year. The funds remain available for the 2020-21 fiscal year. Additionally, for the 2019-20 fiscal year, the state placed all schools in a hold harmless state shifting attendance reporting periods to a point prior to the pandemic to prevent sudden losses of attendance from impacting funding for the 2019-20 fiscal year. Finally, funding for the 2020-21 fiscal year is frozen at amounts provided in 2019-20 for all California schools, with adjustments based on the Governor's budget. The School has established their 2020-21 budget with this in consideration.

Feather River Charter School	<ul> <li>Regular Scheduled Board Mee</li> </ul>	eting - Agenda - Tuesday	March 23 2021 at 6:00 PM

Supplementary Information

Organization Structure Year Ended June 30, 2020

Feather River Charter School began operations in the 2016-17 school year (#1816) and was authorized by Maricopa Unified School District.

#### **GOVERNING BOARD**

Name	Office	Term and Term Expiration
Suzanne Nunnink	President	One Year Term Expires June 2020
David Broclenyer	Treasurer	One Year Term Expires June 2020
Shankari Arcot	Secretary	One Year Term Expires June 2020
Shannon Milligan	Member	One Year Term Expires June 2020
Shirley Montalvo	Member	One Year Term Expires June 2020

#### **ADMINISTRATION**

Jenell Sherman Principal

Allie Suydam Assistant Principal

Schedule of Average Daily Attendance Year Ended June 30, 2020

	Second Period Report		Annual F	Report
	Original Revised		Original	Revised
	2FABFEF4	N/A	A7211196	N/A
Non-Classroom Based Attendance				
Grades TK/K-3	403.76	N/A	403.76	N/A
Grades 4-6	238.02	N/A	238.02	N/A
Grades 7-8	159.27	N/A	159.27	N/A
Grades 9-12	290.81	N/A	290.81	N/A
Total Non-Classroom Based Attendance	1,091.86	N/A	1,091.86	N/A
Total ADA	1,091.86	N/A	1,091.86	N/A

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

On March 307, 2020 Governor Newsom signed Senate Bill (SB) 117 which mitigated the effect of lost attendance due to COVID19 that occurred after February 29, 2020. For the purpose of preventing losses of attendance-based funding as a result of reductions in average daily attendance (ADA) due to COVID19, this legislation provided that the ADA used for both the second period (P2) and the Annual period apportionment include all full school months from July 1, 2019 to February 29, 2020 for all local education agencies (LEAs).

Schedule of Instructional Time Year Ended June 30, 2020

Grade Level	Minutes Requirement	2019-20 Actual Minutes	Number of Traditional Days	Status
N/A	N/A	N/A	N/A	N/A

N/A – The School operates as a non-classroom based charter school. The requirements for annual minutes do not apply to non-classroom based charter schools.

Schedule of Financial Trends and Analysis Year Ended June 30, 2020

	Budget			
	2021	2020	2019	2018
Revenues	\$11,161,840	\$11,373,333	\$26,715,274	\$15,415,151
Expenses	9,596,162	10,489,924	24,843,290	13,864,684
Change in Net Assets	1,565,678	883,409	1,871,984	1,550,467
Ending Net Assets	\$ 2,581,240	\$ 1,015,562	\$ 132,153	\$ (1,739,831)
	<del></del>			
Unrestricted Net Assets	\$ 2,581,240	\$ 1,015,562	\$ 71,442	\$ (1,739,831)
Unrestricted net assets as a				
percentage of total expenses	26.90%	9.68%	0.29%	-12.55%
Total Long Term Debt	\$ -	\$ 1,141,700	\$ -	s -
1000 2008 1000	<del></del>	<u> </u>	*	
ADA at P2	1,092	1,092	2,706	1,654
11D/1 at 1 2	1,072	1,072	2,700	1,034

The School's ending net assets has increased by \$2,755,393 (158.37%) over the past two fiscal years. The significant increase is in large due to the increase in revenue sources coupled with a commitment to build reserves to protect the School from changes in economic trends in future years. The average daily attendance (ADA) reported by the School has decreased by 562 (33.98%) over the past two years. The 2020-21 fiscal year budget projects a decrease in net assets of \$1,565,678 (154.69%) and no change in ADA.

Reconciliation of Unaudited Financial Report Alternative Form with Audited Financial Statements Year Ended June 30, 2020

June 30, 2020 annual financial alternative form net assets:	\$ 1,039,205
Adjustments and reclassifications:	
Understatement of accounts payable	(23,645)
Rounding	2
Total adjustments and reclassifications	(23,643)

Notes to Supplementary Information Year Ended June 30, 2020

#### A. Purpose of Schedules

#### Organization Structure

This schedule provides information about the School's charter numbers, district of authorization, members of the governing board, and members of administration.

#### Schedule of Average Daily Attendance

Average daily attendance (ADA) is a measure 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 and in different programs.

#### Schedule of Instructional Time

This schedule presents information on the amount of instructional time offered by the School and whether they complied with the provisions of Education Code Section 47612.5.

#### Schedule of Financial Trends and Analysis

Budget information for 2021 is presented for analysis purposes only and is based on estimates of the 2020-21 fiscal year. The information has not been subject to audit.

This schedule discloses the School's financial trends by displaying past years' data along with current year budget information. These financial trend disclosures are used to evaluate the School's ability to continue as a going concern for a reasonable period of time.

#### Reconciliation of Unaudited Financial Report Alternative Form with Audited Financial Statements

This schedule provides the information necessary to reconcile the fund balance as reported on the Unaudited Financial Report Alternative Forms prepared by the School to the net assets reported in the audited financial statements.

Feather River Charter School - Regular Scheduled Board Meeting - Agenda - Tuesday March 23, 2021 at 6:00 PM

Other Independent Auditors' Reports



Brian K. Hadley, CPA Aubrey W. Mann, CPA Kevin A. Sproul, CPA

Independent Auditor's 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

To the Board of Education Feather River Charter School Sacramento, 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 Feather River Charter School (School), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 30, 2021.

#### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Feather River Charter School' internal control over financial reporting (internal control) as a basis for designing 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 Feather River Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of Feather River Charter 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 entity's 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 Feather River Charter 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 financial statements. 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 School'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 School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

El Cajon, California

Wilkinson Hadley Kong + Collip

March 30, 2021



Brian K. Hadley, CPA Aubrey W. Mann, CPA Kevin A. Sproul, CPA

Independent Auditor's Report on State Compliance

To the Board of Education Feather River Charter School Sacramento, California

#### **Report on State Compliance**

We have audited Feather River Charter School's compliance with the types of compliance requirements described in the 2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, prescribed in Title 5, California Code of Regulations, Section 19810, that could have a direct and material effect on each of the School's state programs identified below for the fiscal year ended June 30, 2020.

#### Management's Responsibility for State Compliance

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each applicable program as identified in the State's Audit Guide 2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance, prescribed in Title 5, California Code of Regulations, Section 19810. 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 State's audit guide 2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, prescribed in Title 5, California Code of Regulations, Section 19810. Those standards and audit guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on the state programs noted below. An audit includes examining, on a test basis, evidence about each 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. Our audit does not provide a legal determination of the School's compliance with those requirements.

218 West Douglas Avenue, El Cajon, CA 92020 Phone: 619-447-6700 | Fax: 619-447-6707 | whllp.com In connection with the audit referred to above, we selected and tested transactions and records to determine the School's compliance with state laws and regulations applicable to the following items:

Description	Procedures Performed
Local Education Agencies Other Than Charter Schools	
A. Attendance	N/A
B. Teacher Certification and Misassignments	N/A
C. Kindergarten Continuance	N/A
D. Independent Study	N/A
E. Continuation Education.	N/A
F. Instructional Time	N/A
G. Instructional Materials.	N/A
H. Ratio of Administrative Employees to Teachers	N/A
I. Classroom Teacher Salaries.	N/A
J. Early Retirement Incentive.	N/A
K. Gann Limit Calculation.	N/A
L. School Accountability Report Card	N/A
M. Juvenile Court Schools	N/A
N. Middle or Early College High Schools	N/A
O. K-3 Grade Span Adjustment	N/A
P. Transportation Maintenance of Effort	N/A
Q. Apprenticeship: Related and Supplemental Instruction	N/A
R. Comprehensive School Safety Plan.	N/A
S. District of Choice.	N/A
School Districts, County Offices of Education, and Charter Schools	
T. California Clean Energy Jobs Act	N/A
U. After/Before School Education and Safety Program	N/A
V. Proper Expenditure of Education Protection Account Funds	Yes
W. Unduplicated Local Control Funding Formula Pupil Counts	Yes
X. Local Control and Accountability Plan.	Yes
Y. Independent Study - Course Based.	N/A
1. Independent study Course Bused	14/11
Charter Schools	
AA. Attendance	Yes
BB. Mode of Instruction.	N/A
CC. Nonclassroom Based Instruction/Independent Study	Yes
DD. Determination of Funding for Nonclassroom Based Instruction	Yes
EE. Annual Instructional Minutes - Classroom Based.	N/A
FF. Charter School Facility Grant Program.	N/A

The term N/A is used above to mean either the School did not offer the program during the current fiscal year or the program applies to a different type of local education agency.

#### **Opinion on State Compliance**

In our opinion, Feather River Charter School complied, in all material respects, with the compliance requirements referred to above that are applicable to the statutory requirements listed in the schedule above for the year ended June 30, 2020.

#### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing. This report is an integral part of an audit performed in accordance with 2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, prescribed in Title 5, California Code of Regulations, Section 19810. Accordingly, this report is not suitable for any other purpose.

El Cajon, California

Wilkinson Hadley Kong + COLLIP

March 30, 2021

Feather River Charter School - Regular Scheduled Board Meeting - Agenda - Tuesday March 23, 2021 at 6	6:00 PM
Auditor's Results, Findings & Recommendations	
radio s results, i manigs & recommendations	

Schedule of Auditor's Results Year Ended June 30, 2020

FINANCIAL STATEMENTS			
Type of auditor's report issued:	Unmod	lified	
Internal control over financial reporting:			
One or more material weakness(es) identified?	Yes	X	No
One or more significant deficiencies identified that are			
not considered material weakness(es)?	Yes	X	_No
Noncompliance material to financial statements noted?	Yes	X	_No
STATE AWARDS			
Any audit findings disclosed that are required to be reported			
in accordance with 2019-20 Guide for Annual Audits			
of California K-12 Local Education Agencies?	Yes	X	_No
Type of auditor's report issued on compliance for state programs:	Unmod	lified	

Schedule of Findings and Questioned Costs Year Ended June 30, 2020

Findings represent significant deficiencies, material weaknesses, and/or instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*, or the 2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting. Finding codes as identified in the 2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting are as follows:

Five Digit Code	AB 3627 Finding Type	
10000	Attendance	
20000	Inventory of Equipment	
30000	Internal Control	
40000	State Compliance	
42000	Charter School Facilities	
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	

#### A. Financial Statement Findings

None

#### **B.** State Award Findings

None

Schedule of Prior Year Audit Findings Year Ended June 30, 2020

Finding/Recommendation	Status	Explanation if Not Implemented
There were no findings in the prior year audit.	N/A	N/A

## Coversheet

### Local Control and Accountability Plan (LCAP) Plan and Timeline

Section: III. Academic Excellence

Item: A. Local Control and Accountability Plan (LCAP) Plan and Timeline

Purpose: Discuss

Submitted by:

**Related Material:** FRCS Board Presentation LCAP 2021-2022.pptx

BACKGROUND:

Darcy Belleza presents 2021-2024 Local Control and Accountability Plan and Timeline.

## Local Control Accountability Plan





2021-2024

Feather River Charter School March 23, 2021

- Comprehensive
   Strategic Planning
- Meaningful Stakeholder Engagement
- Accountability and Compliance





## Local Control and Accountability Plan (LCAP)

- 200
- Not a budget (does not capture all funds)
- Strategic 3-year Plan that addresses LCFF and local priorities
- Focus is on processes and strategies, not on dollars
- Charter schools may use for accountability purposes
- Transparency

## Foundation for LCAP

#### Priority Groups:

ELs, Foster Youth, Homeless, Students with Disabilities



Basic Services (e.g., teacher credentials)



Student Achievement (more that test scores)



Implementation of CA Academic Standards



Parent Engagement



Access to Broad Course of Study (e.g., AP)



Student Engagement (e.g., Graduation)



School Climate suspensions)



Outcomes in Broad Course of Study (e.g., CTE pathways



## Conditions of Learning



	Conditions for Learning			
St	ate Priority 1. Basic	State	Local	Dashboard
	Teachers: Fully credentialed and appropriately assigned			
	Standards-aligned instructional materials for every student			
	School facilities in "good repair" per CDE's Facility Inspection Tool (FIT)			
St	ate Priority 2. Implementation of State Standards	State	Local	Deshboard
	Implementation of Common Core (CCSS) for all students, including how English Learners will access the CCSS and ELD standards		•	
State Priority 7. Course Access		State	Local	Deshboard
	Students have access and are enrolled in a broad course of study (Social Science, Science, Health, Physical Education, Visual/Performing Arts, World Language)			



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## **Pupil Outcomes**



Pupil Outcomes			
tate Priority 4. Pupil Achievement	State	Local	Deshboard
State CAASPP English Language Arts			
State CAASPP Mathematics			
State CST Science			
State CAA			
% of pupils who have successfully completed A-G requirements or CTE pathways		(H)	
% of English learners who demonstrate progress in English proficiency on ELPAC			
English learner Reclassification Rate			
% of pupils who passed AP exams with the score of 3 or higher	<b>(2)</b>		
Pupils classified as "prepared for college" by the EAP (ELA/Math CAASPP score of 3 or higher)	(3)		
tate Priority 8. Other Pupil Outcomes	State	Local	Dashboard
Outcomes for subjects listed in course access		(1)	

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## Engagement



			_	
	Engagement			
St	ate Priority 3. Parent Involvement	State	Local	Deshboard
	Parent input in decision-making			
	Parental participation in programs for Unduplicated Pupils		•	
St	State Priority 5. Pupil Engagement		Local	Deshboard
	Attendance rates			
	Chronic Absenteeism rate			
	Middle school dropout rates			
	High school dropout rates			
	High school graduation rates			
St	ate Priority 6. School Climate	State	Local	Deshboard
	Suspension rates			
	Expulsion rates			
	Surveys measuring safety and connectedness		•	



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## LCAP Goals

Goal 1

Continue to develop plans and utilize data to strengthen student achievement for all students (general education, foster youth, homeless, English learners, and students with disabilities).

- Professional Development for staff and families to support all students
- Hire and maintain Certificated Staff to create and maintain programs focused on instructional support and in core academic and enrichment areas
- Provide curriculum (print and online) to support student's educational needs

Goal 2

Promote a safe, healthy and engaged learning environment for all. Goal 3



Increase the number of students who are High School, College, Career and life ready.

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- Hire and maintain certificated staff to provide direct instruction, programs and support for unduplicated students and students with disabilities
- Provide dedicated time with HS counselors and Social Emotional Opportunities/Curriculum
- Fund Foster Youth and Family Liaison position to address the needs of unduplicated students
- Fund newly integrated communication for school

- Enhance Course offerings in College and Career Indicators
- Support and provide Professional Development focused on goal





#### Academic Performance

Due to the COVID-19 pandemic, state law has suspended the reporting of state and local indicators on the 2020 Dashboard. However, available data that would have been included in the Dashboard are reported on the Department's website if they were determined to be valid and reliable.

# Academic Indicator: Grades 3-8 and Grade 11

Content areas:

English Language Arts

Mathematics

Note: California Science Test (CAST) is not used.

## Current CCI Measures (2021-2022)

Grade II Smarter Balanced
Summative Assessments

International Baccalaureate
(IB) Exams

Advanced placement
(AP) Exams

Career Technical Education (CTE) Pathway Completion



College Credit
Course (previously
referred to as dual
enrollment)

A-G Completion

State Seal of Biliteracy

Leadership/Military
\_\_\_\_\_Science





College and Career Indicator for 19-20 School Year CDE released two indicators for the 19-20 Dashboard

CCI Level	All Students
Percentage Prepared	32.4%
Percentage Approaching Prepared	16.7%
Percentage Not Prepared	50.9%







## Coversheet

## School Pathways Bids

Section: IV. Operations

Item: A. School Pathways Bids

Purpose: Vote

Submitted by:

**Related Material:** Feather River SP Quote Form (2.22.2021).pdf



School Pathways, LLC 181 Commercial Street, Portola, CA 96122

Contract Term: 12 months

Start Date: 7/1/2021

End Date: 6/30/2022

Phone: 866-200-6936

#### School Pathways Quote Form

Customer Name: Feather River Charter Enrollment: 1091
Customer Contact Name: Julie Haycock Contact Title: Co-Director
Contact Email: Julie.haycock@lakeviewcharter.org Number of Schools: 1

Customer Contact Phone: 916-660-2924

Proposal Issue Date: 2/22/2021 Proposal Expiration Date: 3/21/2021

Product Subscriptions	Quantity	Unit	Annual Subscription Fee
Archiving	1091	Students	\$7,200.60
PLS	1091	Students	\$52,368.00
RegOnline	1091	Students	\$1,909.25
SIS	1091	Students	\$7,500.00
Renaissance Learning Bridge	1	School	\$500.00
National Student Clearinghouse Bridge	1	School	\$500.00
PLSIS Oversight	1091	Students	\$1,634.96
SEIS Export Bridge	1	School	\$500.00
CEDC Impart Bridge	1	Cabaal	¢500.00

Total Annual Subscription Fees: \$72,612.81

Professional Services & Custom Development	Quantity	Unit	One-Time Training, Services, Development Fee
SEIS Export Bridge set up	1	School	\$350.00
SEDS Import Bridge set up	1	School	\$350.00

**Total One-Time Setup and Training Fees: \$700.00** 

Subscription, Services, Custom Development Totals:

Product/Service	Total Quote	Total	Annual Term Total after
		Discount	Discount
Product Subscriptions	\$72,612.81	\$8,713.54	\$63,899.27
SEIS/SEDS Bridge set up	\$700.00		\$700.00
Total Quote			\$64,599.27

Subscription fees charged will be subject to an annual price uplift. Annual Subscription fees are invoiced at the then current rates and Student Enrollment per terms of the Master Services Agreement. Any applicable state sales tax has not been added to this quote.

All invoices shall be paid before or on the due date set forth on invoice.

By execution of this quote, School Pathways subscriptions and/or services listed herein shall be provided to the Customer subject to the terms and conditions found at: link to <a href="https://www.schoolpathways.com/msa">www.schoolpathways.com/msa</a>

IN WITNESS WHEREOF, the parties hereto have executed this Order Form on the dates indicated below.

ol Pathways, LLC.

By: By:

Printed Name: Printed Name:

Title: Title:

Date: Date: