



Golden Charter Academy

GCA Board of Trustees Meeting

Published on January 30, 2023 at 4:49 PM PST

Date and Time

Thursday February 2, 2023 at 5:00 PM PST

Location

Golden Charter Academy is inviting you to a scheduled Zoom meeting.

Topic: GCA Board of Trustees Regular Meetings

Time: Feb 2, 2023 05:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/88417324062>

Meeting ID: 884 1732 4062

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	Purpose	Presenter	Time
II. Consent Agenda			5:00 PM
<p>Consent agenda items are for routine matters that do not require discussion or deliberation by the Board. The Consent calendar permits the Board to approve multiple items in one action without discussion. All Board members have the right to remove a consent item from the consent calendar so that normal discussion and deliberation may take place. If a Board members' request that an item be removed from the Consent Agenda, the item will be pulled for discussion and separate action.</p>			
A.	Jan 5, 2023 Board Meeting Minutes Draft	Approve Minutes	
B.	Financial Warrants	FYI	
C.	Escrow Closing Statement	FYI	
D.	Approval of the Consent Agenda	Vote	5 m
III. Information / Discussion			5:05 PM
A.	Fresno First Bank Presentation for Golden Opportunities Legacy Development LLC	Discuss Linda Jones	10 m
B.	Reports and Updates	Discuss	15 m
	<ol style="list-style-type: none"> 1. Principal's Report (Mandy Breuer, Principal) 2. CEO Report (Robert Golden, President & CEO) Enrollment and Operations Update 3. Financial Report (Jim Weber, Charter Impact) Monthly Financial Update 		
C.	Phoenix Philanthropy Fundraising Plan	Discuss	5 m
D.	Facility Update	FYI	5 m
E.	Governance Committee Nominations	Discuss	5 m

	Purpose	Presenter	Time
Nominate Board Members for Governance Committee			
F. Finance Committe Nominations	Discuss		5 m
Nominate Board Members for Finance Committee			
G. Board on Track Workshop	Discuss		5 m
H. Tax Preperation Audit Review		Marcy Kearney	5 m
Tax Preparation Audit Review by Christy White CPA Firm			
I. Fresno Chaffee Zoo Black History Celebration & Marketing	FYI		5 m
Feb 23rd 2023 an all day event.			
IV. Action Items			6:05 PM
A. Sponsorship/Marketing for Fresno Chaffee Zoo Black History Event	Vote		5 m
Consideration & Approval of Sponsorship/Marketing for Fresno Chaffee Zoo Black History Event. (\$10,000)			
B. Phoenix Philanthropy Fundraising Proposal	Vote		5 m
Consideration & Approval of Phoenix Philanthropy Fundraising proposal.			
C. School Accountability Report Card (SARC)	Vote		5 m
Consideration & Approval of School Accountability Report Card (SARC)			
D. Mobile Modular Lease Quote & Agreement	Vote		5 m
Consideration & Approval of Mobile Modular Lease Quote & Agreement			
V. Board Member Comments			6:25 PM
This is an opportunity for Board members to take comments/updates from fellow board members, address activities, correspondence, and operations, and/or acknowledge or recognize specific programs, activities, or personnel.			
A. Next Regularly Scheduled Board Meeting	FYI		
Thursday, Mar 2, 2023 5:30 pm			
B. Suggested Agenda Items	Discuss		5 m

	Purpose	Presenter	Time
VI. Closing Items			6:30 PM
A. Adjourn Meeting	Vote		

Coversheet

Pledge of Allegiance

Section: I. Opening Items
Item: C. Pledge of Allegiance
Purpose: FYI
Submitted by:
Related Material: Flag1.jpg



Coversheet

Jan 5, 2023 Board Meeting Minutes Draft

Section: II. Consent Agenda
Item: A. Jan 5, 2023 Board Meeting Minutes Draft
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for GCA Board of Trustees Meeting on January 5, 2023

APPROVED



GOLDEN
CHARTER ACADEMY

Golden Charter Academy

Minutes

GCA Board of Trustees Meeting

Date and Time

Thursday January 5, 2023 at 11:30 AM

Location

Golden Charter Academy is inviting you to a scheduled Zoom meeting.

Topic: GCA Board of Trustees Regular Meetings

Time: Jan 5th, 2022 11:30 AM Pacific Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/88417324062>

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Golden Charter Academy
1626 W. Princeton Ave
Fresno, CA 93705

Directors Present

B. De Vore (remote), D. Huff, E. Gonzalez, I. Green, K. Thomas (remote), R. Quinto (remote), S. Barton

Directors Absent

None

Ex Officio Members Present

A. Breuer, M. Arellano (remote), R. Golden

Non Voting Members Present

A. Breuer, M. Arellano (remote), R. Golden

Guests Present

E. Ewing II, J. Xiong (remote)

I. Opening Items

A. Call the Meeting to Order

E. Gonzalez called a meeting of the board of directors of Golden Charter Academy to order on Thursday Jan 5, 2023 at 11:32 AM.

B. Roll Call

C. Pledge of Allegiance

Pledge of Allegiance led by Isaiah Green.

D. Public Comment

E. Approval of the Agenda

D. Huff made a motion to approve the Agenda.

K. Thomas seconded the motion.

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

II. Consent Agenda

A. Dec 5, 2022 Board Meeting Minutes Draft

D. Huff made a motion to approve the minutes from GCA Board of Trustees Meeting on 12-05-22.

K. Thomas seconded the motion.

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

B. Dec 12, 2022 Special Board Meeting Minutes Draft

D. Huff made a motion to approve the minutes from GCA Special Board of Trustees Meeting on 12-12-22.

K. Thomas seconded the motion.

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

C. New Employees Contracts

D. Performance Bonus Resolution

E. Approval of the Consent Agenda

III. Information / Discussion

A. Board Assessment 2022-2023

B. Reports and Updates

Principal's Report (Mandy Breuer, Principal)

ELA Targets: By 5/26/22, 50% of students will be at or above the 60th percentile on NWEA Reading. SBAC ELA: 17% of students will meet or exceed standards.

Math Targets: By 5/26/22, 40% of students will be at or above the 60th percentile on NWEA Mathematics.

GCA Inputs for the Gains: Level 3 professional learning experience w/ Amplify CKLA trainers on 1/5. 3rd-4th professional learning experience w/ Parsec Education data team on 1/9, 3/6. Read Across America Book Challenge + Book Share Sessions w/ Local Community Leaders on campus sharing their love for reading in March. IGNITE Reading for 24 3rd/ 4th graders launching mid-March. Ongoing trauma-informed strategy work w/ Dr. Fiori and FCSS's Leslie Kelly monthly throughout Spring 2023. Launch of SECOND STEP, a renowned social-emotional learning support program for TK, K, 3rd and 4th (Spring 2023).

CEO Report (Robert Golden, President & CEO)

HIGHER - Word for the 2023 year.

GCA students returning to school on Tuesday, January 10, 2023. Kicking off the 2nd semester with professional development for all staff on Monday, 1/9.

Currently at max enrollment of 262 students. Open enrollment and Intent to Return for the 23-24 SY will Monday, 1/9/22. Open enrollment will close on March 1st with intended

Lottery date for March 31st. Next Golden Tour (early January) will be for prospective families for the 23-24 SY.

Currently fully staffed with two teachers going on maternity leave this upcoming semester. Two in-house substitutes will be taking over until their return.

Closed escrow for the permanent site on Belmont on December 21, 2022. The estimated move-in date is set for 2025 but the goal is to have the facility ready in August of 2024.

Modulars coming onto campus for the two added classes for next school year.

Silicon Schools invested \$150,00 towards GCA's academic plan. Charter School Growth Fund has also reinvested into GCA and donated towards the closing of escrow costs and invested a grant of \$625,000 for academic support.

GCA applied for E-Rate and currently has Fiber internet at GCA as of last week.

C. GCA Facility Update

Modulars coming to GCA in June-July for the two new classes for the 23-24 SY. Closed escrow on the Belmont site in December 2022. The estimated move-in date is set for 2025.

D. Fundraising Plan

Fundraising goal with Peter Smits. With promising donors and investors, Smits goal for GCA is to raise 20 million by the start of construction.

IV. Action Items

A. Consideration and Approval of Campus Coordinator Job Description and Salary

D. Huff made a motion to approve the Consideration and Approval of Campus Coordinator Job Description and Salary.

I. Green seconded the motion.

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

B. Consideration & Approval of Dr. Ed Gonzalez for Golden Opportunity Legacy Development LLC, authorized signatory

D. Huff made a motion to approve the Consideration and Approval of Dr. Gonzalez for Golden Opportunity Legacy Development LLC, authorized signatory.

S. Barton seconded the motion.

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

V. Board Member Comments

A. Next Regularly Scheduled Board Meeting

Thursday, February 2, 2023 at 5:30 PM.

B. Suggested Agenda Items

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:09 PM.

Respectfully Submitted,
D. Huff

Coversheet

Financial Warrants

Section: II. Consent Agenda
Item: B. Financial Warrants
Purpose: FYI
Submitted by:
Related Material: 23.01.17-GCA-Check Register.xlsx
23.01.09-GCA-Check Register.xlsx
23.01.23-GCA-Check Register.xlsx
Dec 2022-GCA-Board Summary.pdf

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

23.01.17-GCA-Check Register.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

23.01.09-GCA-Check Register.xlsx

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23.01.23-GCA-Check Register.xlsx



Golden Charter Academy

Monthly Financial Presentation – December 2022

December Highlights

Highlights

- P-1 ADA **233.08** cuts revenue (\$235K+) from budget.
- Goal surplus for 2022/23: \$800K range (18%) should stabilize cashflow in Year 3.
- Ending fund balance forecast **\$1 million +** with federal support (PCSGP and ESSER III).
- Cash ended month **\$415K**, with \$640K receivables factored (repaid Jan-Apr).

Compliance and Reporting

- SARC due February 1st.
- Arts, Music & Instructional Materials Block Grant plan required before utilizing funding.
- Revised budget and 1st interim report will be presented in March.

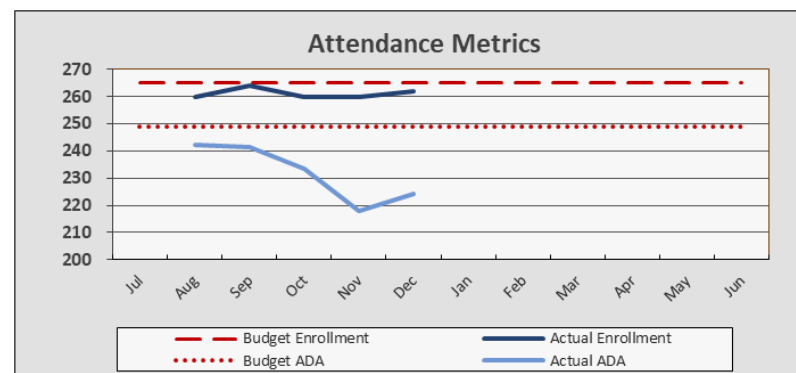


Attendance Data and Metrics

Enrollment and Per Pupil Data

<i>Enrollment & Per Pupil Data</i>			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	261	264	265
ADA	232	233	249
Attendance Rate	88.8%	88.3%	94.0%
Unduplicated %	90.8%	90.8%	91.3%
Revenue per ADA		\$22,948	\$21,878
Expenses per ADA		\$19,306	\$18,701

Attendance Metrics



P-1 ADA **233.08**, down from budget 249.

Attendance declined between 84%-90% during Oct-Nov.

P-2 ADA forecast set to P-1, rolling UPP 90.83%.

LCFF is calculated at \$13,952 per ADA.

Revenue

- **December Updates**
 - **LCFF cut (\$235K) due to reduced ADA.**
 - **PCSGP forecast cut (\$200K) due to lack of eligible expenses – impact of changes net zero.**
 - **Contributions +\$325K pledge from CSGF.**

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Revised Budget	Fav/(Unf)	Forecast	Revised Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ 992,060	\$ 1,026,170	\$ (34,110)	\$ 3,311,280	\$ 3,546,437	\$ (235,157)
Federal Revenue	70,362	101,459	(31,098)	945,646	1,115,583	(169,937)
Other State Revenue	21,610	90,027	(68,417)	595,082	625,745	(30,663)
Other Local Revenue	171,787	162,027	9,759	496,787	162,027	334,759
Total Revenue	\$ 1,255,818	\$ 1,379,684	\$ (123,865)	\$ 5,348,794	\$ 5,449,792	\$ (100,998)

Revenue – Grant Planning

- **December Updates**
 - **ESSER III - \$288K through 2023/24.**
 - **Arts, Music and Instructional Materials – \$113,459 through 6/26, plan required before utilizing funds.**
 - **Learning Recovery – \$388,309 through 6/28.**

	2021/22	2022/23	2023/24	2024/25	2025/26
Arts, Music and Instructional Materials \$113,459	\$ -	\$ -	\$ 37,820	\$ 37,820	\$ 37,820
Learning Recovery \$388,309 (six years)	\$ -	\$ -	\$ 77,662	\$ 77,662	\$ 77,662
Kitchen Infrastructure \$25,000	\$ 3,523	\$ 21,477	\$ -	\$ -	\$ -
ESSER II \$222,069	\$ 222,069	\$ -	\$ -	\$ -	\$ -
ESSER III \$499,197	\$ 210,798	\$ 200,000	\$ 88,399	\$ -	\$ -
PCSGP	\$ 65,092	\$ 334,908	\$ -	\$ -	\$ -
One-Time Funding plan	\$ 501,482	\$ 556,385	\$ 203,880	\$ 115,481	\$ 115,481



Expenses

- December Updates
 - Expense trends lower than budget, partially offsetting lost revenue.

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Revised Budget	Fav/(Unf)	Forecast	Revised Budget	Fav/(Unf)
Expenses						
Certificated Salaries	\$ 482,583	\$ 481,550	\$ (1,033)	\$ 990,617	\$ 989,584	\$ (1,033)
Classified Salaries	488,403	516,713	28,310	991,900	1,020,210	28,310
Benefits	180,180	195,342	15,163	451,009	464,812	13,803
Books and Supplies	375,530	404,075	28,545	710,700	790,300	79,600
Subagreement Services	103,607	153,485	49,878	427,047	425,160	(1,887)
Operations	89,880	98,221	8,341	204,657	210,057	5,400
Facilities	87,716	92,609	4,893	179,572	199,779	20,207
Professional Services	183,731	199,018	15,287	428,700	439,620	10,921
Depreciation	27,265	26,240	(1,025)	53,504	52,479	(1,025)
Interest	49,634	49,554	(80)	62,134	66,538	4,404
Total Expenses	\$ 2,068,527	\$ 2,216,808	\$ 148,280	\$ 4,499,839	\$ 4,658,538	\$ 158,699

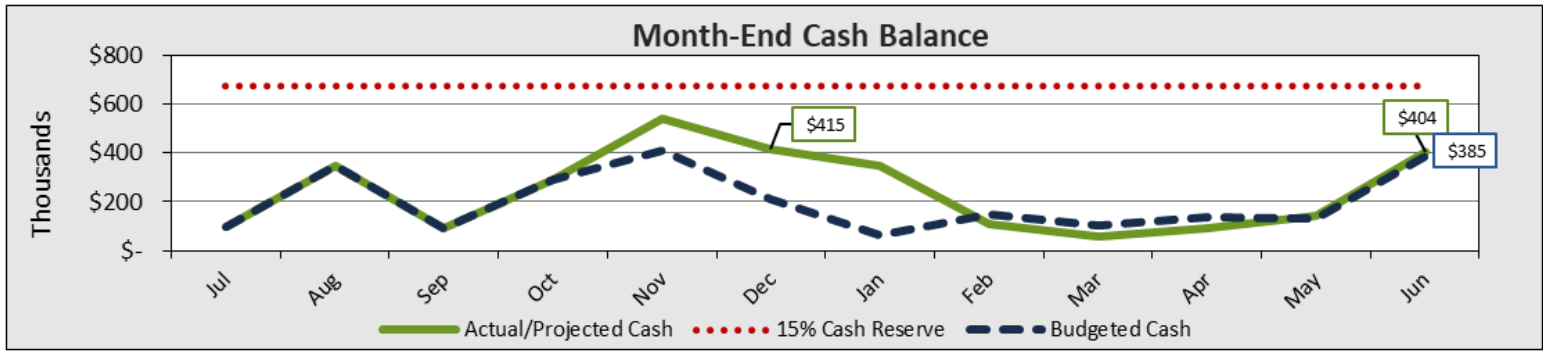
Surplus / (Deficit) & Fund Balance

- Ending fund balance forecast **\$1 million+**, 24%, should stabilize 2023/24 cashflow.

	Year-to-Date			Annual/Full Year		
	Actual	Revised Budget	Fav/(Unf)	Forecast	Revised Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (812,709)	\$ (837,124)	\$ 24,415	\$ 848,955	\$ 791,254	\$ 57,700
Beginning Fund Balance	<u>232,418</u>	<u>232,418</u>		<u>232,418</u>	<u>232,418</u>	
Ending Fund Balance	<u>\$ (580,291)</u>	<u>\$ (604,707)</u>		<u>\$ 1,081,373</u>	<u>\$ 1,023,672</u>	
<i>As a % of Annual Expenses</i>	-12.9%	-13.0%		24.0%	22.0%	

Cash Balance

- Current cash is **\$415K** with \$640K advanced, net cash (\$225K).
- Currently factored Dec- Mar receivables, factoring should end once repaid.
- Facility development deposits forecast (\$284K) pending actual expenses.
- Strong surplus in Year 2 will strengthen cashflow once AR is fully collected.



Compliance Deadlines (next 60 days)



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA	Feb-01	School Accountability Report Card - All public schools in California are required to prepare an annual SARC (2021/22). SARCs are intended to provide the public with important information about each public school and to communicate a school's progress in achieving its goals. EC Section 35256 requires LEA governing boards to approve SARCs for publications.	GCA	Yes	No	https://www.cde.ca.gov/ta/ac/sa/questions.asp
FINANCE	Feb-10	ASES - New applicants for 2023/24 - These programs are created through partnerships between schools and local community resources to provide literacy, academic enrichment and safe, constructive alternatives for students in kindergarten through ninth grade. Funding is designed to: (1) maintain existing before and after school program funding; and (2) provide eligibility to all elementary and middle schools that submit quality applications throughout California. The application is for new grantees as well as existing grant recipients who wish to increase funding.	GCA with Charter Impact support	No	Yes	https://www.cde.ca.gov/fg/fo/r27/ases23rfa.asp
FINANCE	Set by Authorizer (by Mar 15)	2nd Interim Financial Report - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report is due December 15 for the period ending October 31. The second is due March 15 for the period ending January 31	Charter Impact	Yes	Yes	https://www.cde.ca.gov/fg/sf/fr/calendar19district.asp
FINANCE	Feb-20	Certification of the First Principal Apportionment - The Principal Apportionment includes funding for the Local Control Funding Formula, the primary source of an LEA's general purpose funding; Special Education (AB 602); and funding for several other programs. The First Principal Apportionment (P-1), certified by February 20, is based on the first period data that LEAs report to CDE in November through January. P-1 supersedes the Advance Apportionment calculations and establishes each LEA's monthly state aid payment for February through May.	Charter Impact	No	No	https://www.cde.ca.gov/fg/aa/pa/
DATA	Feb-24	CALPADS - Fall 2 deadline - Please be mindful that Level-2 certification within CALPADS means that these data have been reviewed and approved by your superintendent or IRC administrator. Failure to properly review and amend these data in CALPADS within the allotted amendment window will result in the improper certification of official Fall 2 data within CALPADS, which can impact a number of things, including LCFF funding, student course enrollments, staff assignments and English learner education services. Students' course enrollments, teacher course assignments, staff job assignments, FTE count and English Learner education services are reported datasets.	Charter Impact submits with data provided by GCA	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	Feb-28	E-Rate FCC Form 470 Due date (FY2023) - To request bids for service, applicants certify an FCC Form 470 in the E-rate Productivity Center (EPC). This is a formal process to identify and request the products and services you need so that potential service providers can review your requests and submit bids. The FCC Form 470 must be certified in EPC at least 28 days before the close of the filing window. February 28, 2023 is the deadline to certify an FY2023 FCC Form 470 and still be able to certify an FCC Form 471 within the FY2023 filing window.	GCA	No	No	https://www.usac.org/sl/tools/forms/
FINANCE	Mar-01	Every Student Succeeds Act Per-Pupil Expenditure Application -The Elementary and Secondary Education Act of 1965 (ESEA), as reauthorized by the Every Student Succeeds Act (ESSA), requires state educational agencies (SEAs) and their local educational agencies (LEAs) to prepare and publish annual report cards that contain specified data elements, including LEA and school-level per-pupil expenditures (PPE).	Charter Impact	No	No	https://www3.cde.ca.gov/essars
FINANCE	Mar-28	Federal Stimulus Annual Report - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP. (ESSER I, GEER, ESSER II, ESSER III). LEAs are required to report status of funds for the period July 1, 2021 - June 30, 2022.	Charter Impact with GCA support	No	No	https://www.cde.ca.gov/fg/cr/anreporthehelp.asp
FINANCE	Mar-28	E-Rate FCC Form 471 Due date (FY2023) - To apply for program discounts, applicants file an FCC Form 471 in EPC to provide USAC with information about the services they are requesting and the discount(s) for which they are eligible. The FCC Form 471 must be certified by March 28, 2023.	GCA	No	No	https://www.usac.org/sl/tools/forms/
FINANCE	Mar-31	Consolidated Application (ConApp) reporting - Winter - The ConApp is used by the CDE to distribute categorical funds from various state and federal programs to county offices, school districts, and direct-funded charter schools throughout California. The winter release is submitted in January of each year and contains the LEA's entitlements for each funded program.	Charter Impact	No	No	https://www.cde.ca.gov/fg/aa/co/cars.asp

Appendices

As of December 31, 2022

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

The Golden Charter Academy

Financial Package
December 31, 2022

Presented by:



Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 01/31/2023

ADA = 233.08



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Revised Budget Total	Favorable / (Unfav.)
Revenues																ADA = 249.10
State Aid - Revenue Limit																
8011 LCFF State Aid	-	113,049	113,049	203,488	350,469	203,488	203,488	275,859	314,205	314,205	314,205	314,205	314,205	3,033,915	3,250,008	(216,094)
8012 Education Protection Account	-	-	-	8,517	-	-	8,517	-	-	17,928	-	-	11,654	46,616	49,820	(3,204)
8019 State Aid - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8096 In Lieu of Property Taxes	-	-	-	-	-	-	17,055	17,055	65,546	32,773	32,773	32,773	32,773	230,749	246,609	(15,860)
	-	113,049	113,049	212,005	350,469	203,488	229,060	292,914	379,751	364,906	346,978	346,978	358,632	3,311,280	3,546,437	(235,157)
Federal Revenue																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	29,069	29,069	29,069	-
8220 Federal Child Nutrition	-	-	-	26,558	25,682	18,122	26,000	26,000	26,000	26,000	26,000	26,000	33,638	260,000	260,000	-
8290 Title I, Part A - Basic Low Income	-	-	-	-	-	-	18,106	-	25,624	-	25,624	-	33,143	102,497	72,434	30,063
8291 Title II, Part A - Teacher Quality	-	-	-	-	-	-	-	-	4,586	-	2,293	-	2,293	9,172	9,172	-
8294 Title V, Part B - PCSG	-	-	-	-	-	-	114,496	-	-	20,000	-	-	200,412	334,908	534,908	(200,000)
8296 Other Federal Revenue	-	-	-	-	-	-	2,500	-	2,500	-	2,500	-	202,500	210,000	210,000	-
	-	-	-	26,558	25,682	18,122	161,102	26,000	58,710	46,000	56,417	26,000	501,054	945,646	1,115,583	(169,937)
Other State Revenue																
8311 State Special Education	-	-	-	-	-	-	-	-	35,932	35,932	35,932	35,932	35,932	179,658	192,006	(12,348)
8520 Child Nutrition	-	-	565	7,111	6,424	4,386	7,000	7,000	7,000	7,000	7,000	7,000	9,514	70,000	70,000	-
8545 School Facilities (SB740)	-	-	-	-	-	-	-	-	47,277	-	-	-	43,306	90,583	105,101	(14,518)
8550 Mandated Cost	-	-	-	-	-	3,124	-	-	-	-	-	-	-	3,124	3,124	(0)
8560 State Lottery	-	-	-	-	-	-	10,093	-	-	10,093	-	-	35,055	55,240	59,037	(3,797)
8598 Prior Year Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8599 Other State Revenue	-	-	-	-	-	-	-	-	-	-	-	196,477	-	196,477	196,477	-
	-	-	565	7,111	6,424	7,510	17,093	7,000	90,209	53,024	42,932	239,409	123,806	595,082	625,745	(30,663)
Other Local Revenue																
8660 Interest Revenue	-	79	-	214	27	-	-	-	-	-	-	-	-	321	293	27
8689 Other Fees and Contracts	-	934	-	-	-	-	-	-	-	-	-	-	-	934	934	-
8699 School Fundraising	-	-	24	776	-	5,746	-	-	-	-	-	-	-	6,546	800	5,746
8980 Contributions, Unrestricted	10,000	-	-	-	3,986	150,000	-	-	-	-	-	325,000	-	488,986	160,000	328,986
	10,000	1,014	24	990	4,013	155,746	-	-	-	-	-	325,000	-	496,787	162,027	334,759
Total Revenue	10,000	114,063	113,638	246,664	386,589	384,866	407,255	325,914	528,670	463,930	446,327	937,387	983,493	5,348,794	5,449,792	(100,998)
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	750	72,561	71,133	71,133	70,186	72,987	71,106	71,106	71,106	71,106	71,106	-	-	714,280	713,319	(961)
1170 Teachers' Substitute Hours	4,650	525	3,763	3,150	1,050	3,150	2,400	2,400	2,400	2,400	2,400	-	-	28,288	28,888	600
1175 Teachers' Extra Duty/Stipends	-	-	-	-	4,360	600	2,400	2,400	2,400	2,400	2,400	-	-	16,960	16,800	(160)
1200 Pupil Support Salaries	-	5,589	5,809	-	12,610	13,010	12,610	12,610	12,610	12,610	12,610	-	-	100,069	99,669	(400)
1300 Administrators' Salaries	10,909	10,909	10,909	10,909	10,909	11,021	10,909	10,909	10,909	10,909	10,909	10,909	-	131,021	130,909	(112)
	16,309	89,584	91,614	85,192	99,115	100,768	99,425	99,425	99,425	99,425	99,425	10,909	-	990,617	989,584	(1,033)
Classified Salaries																
2100 Instructional Salaries	9,500	34,127	45,104	44,397	40,854	33,817	43,668	43,668	43,668	43,668	43,668	-	-	426,136	438,801	12,665
2200 Support Salaries	2,622	25,522	16,146	14,542	969	13,993	14,060	14,060	14,060	14,060	14,060	-	-	144,094	157,252	13,158
2300 Classified Administrators' Salaries	22,917	17,917	17,917	17,917	17,917	18,317	17,917	17,917	17,917	17,917	17,917	17,917	-	220,400	220,000	(400)
2400 Clerical and Office Staff Salaries	10,408	13,628	18,204	18,772	14,681	18,218	17,893	17,893	17,893	17,893	17,893	17,893	-	201,270	204,157	2,888
	45,446	91,193	97,371	95,627	74,420	84,345	93,537	93,537	93,537	93,537	93,537	35,810	-	991,900	1,020,210	28,310
Benefits																
3101 STRS	3,482	16,657	16,518	14,446	16,871	17,675	19,269	19,269	19,269	19,269	19,269	2,114	-	184,108	188,242	4,134
3301 OASDI	2,654	5,286	5,908	5,736	4,772	5,042	5,783	5,783	5,783	5,783	5,783	2,214	-	60,526	61,093	567
3311 Medicare	872	2,574	2,694	2,576	2,417	2,602	2,815	2,815	2,815	2,815	2,815	681	-	28,490	28,823	333
3401 Health and Welfare	(4,445)	(1,107)	15,850	(3,572)	1,276	27,667	16,000	16,000	16,000	16,000	16,000	16,000	-	131,669	134,726	3,057
3501 State Unemployment	635	2,255	1,570	1,033	368	3,168	394	315	158	79	79	79	-	10,131	6,752	(3,378)
3601 Workers' Compensation	(2,165)	-	2,367	1,144	355	-	2,717	2,717	2,717	2,717	2,717	658	-	15,946	20,759	4,813
3901 Other Benefits	1,991	610	597	586	596	620	2,888	2,888	2,888	2,888	2,888	699	-	20,140	24,416	4,276
	3,024	26,274	45,503	21,949	26,655	56,774	49,866	49,787	49,630	49,551	49,551	22,446	-	451,009	464,812	13,803

Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 01/31/2023

ADA = 233.08



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Revised Budget Total	Favorable / (Unfav.)
Books and Supplies																
4100 Textbooks and Core Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4200 Books and Reference Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,600	35,600
4302 School Supplies	749	12,707	30,882	3,981	7,611	8,703	6,361	6,361	6,361	6,361	6,361	6,361	-	102,800	96,500	(6,300)
4305 Software	5,159	8,918	7,341	6,270	2,300	2,591	2,070	2,070	2,070	2,070	2,070	2,070	-	45,000	57,500	12,500
4310 Office Expense	3,372	3,391	5,340	9,136	6,041	6,999	5,954	5,954	5,954	5,954	5,954	5,954	-	70,000	107,800	37,800
4311 Business Meals	-	1,726	327	442	573	142	198	198	198	198	198	198	-	4,400	4,400	-
4400 Noncapitalized Equipment	-	6,478	80,113	1,064	1,993	7,687	16,861	16,861	16,861	16,861	16,861	16,861	-	198,500	198,500	-
4700 Food Services	-	102	58,573	29,263	34,182	21,374	24,418	24,418	24,418	24,418	24,418	24,418	-	290,000	290,000	-
	9,280	33,322	182,576	50,156	52,701	47,496	55,862	55,862	55,862	55,862	55,862	55,862	-	710,700	790,300	79,600
Subagreement Services																
5102 Special Education	-	-	-	-	-	413	21,544	21,544	21,544	21,544	21,544	21,544	-	129,679	142,028	12,348
5103 Substitute Teacher	-	-	103	6,852	6,192	-	8,043	-	-	-	-	-	-	21,190	6,954	(14,235)
5104 Transportation	-	-	2,577	28	2,904	-	17,865	17,865	17,865	17,865	17,865	17,865	-	112,700	112,700	-
5105 Security	155	(1,633)	1,191	2,255	1,395	1,208	1,238	1,238	1,238	1,238	1,238	1,238	-	12,000	12,000	-
5106 Other Educational Consultants	-	24,610	13,290	13,500	11,589	16,980	11,918	11,918	11,918	11,918	11,918	11,918	-	151,478	151,478	-
	155	22,978	17,161	22,634	22,080	18,600	60,609	52,566	52,566	52,566	52,566	52,566	-	427,047	425,160	(1,887)
Operations and Housekeeping																
5201 Auto and Travel	-	858	48	2,297	22	-	679	679	679	679	679	679	-	7,300	7,300	-
5300 Dues & Memberships	-	-	11,700	-	720	-	480	480	480	480	480	480	-	15,300	15,300	-
5400 Insurance	2,839	(10,895)	393	1,616	1,616	1,616	4,770	4,770	4,770	4,770	4,770	4,770	-	25,800	25,800	-
5501 Utilities	4,011	3,294	10,918	9,080	3,805	3,331	7,494	7,494	7,494	7,494	7,494	7,494	-	79,400	84,800	5,400
5502 Janitorial Services	2,237	8,771	5,631	5,938	9,865	6,581	4,539	4,539	4,539	4,539	4,539	4,539	-	66,257	66,257	-
5900 Communications	476	477	493	493	492	857	852	852	852	852	852	852	-	8,400	8,400	-
5901 Postage and Shipping	-	-	254	15	-	33	316	316	316	316	316	316	-	2,200	2,200	-
	9,562	2,505	29,436	19,438	16,520	12,417	19,130	19,130	19,130	19,130	19,130	19,130	-	204,657	210,057	5,400
Facilities, Repairs and Other Leases																
5601 Rent	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	-	126,072	146,279	20,207
5603 Equipment Leases	583	442	339	1,997	2,544	1,230	1,728	1,728	1,728	1,728	1,728	1,728	-	17,500	17,500	-
5610 Repairs and Maintenance	-	4,970	5,636	894	3,495	2,550	3,076	3,076	3,076	3,076	3,076	3,076	-	36,000	36,000	-
	11,089	15,918	16,481	13,397	16,545	14,286	15,309	15,309	15,309	15,309	15,309	15,309	-	179,572	199,779	20,207
Professional/Consulting Services																
5801 IT	33	244	90	6,030	-	1,590	4,002	4,002	4,002	4,002	4,002	4,002	-	32,000	32,000	-
5802 Audit & Taxes	-	-	4,050	-	-	-	292	292	292	292	292	292	-	5,800	5,800	-
5803 Legal	-	-	976	2,651	75	-	2,716	2,716	2,716	2,716	2,716	2,716	-	20,000	20,000	-
5804 Professional Development	-	16,190	2,625	1,340	8,775	(3,325)	99	99	99	99	99	99	-	26,200	26,200	-
5805 General Consulting	3,680	6,660	8,960	12,430	5,512	12,430	5,421	5,421	5,421	5,421	5,421	5,421	-	82,200	97,900	15,700
5806 Special Activities/Field Trips	-	250	704	1,225	18,000	(15,173)	3,516	3,516	3,516	3,516	3,516	3,516	-	26,100	26,100	-
5807 Bank Charges	142	142	(726)	840	156	120	254	254	254	254	254	254	-	2,200	2,200	-
5808 Printing	-	-	-	-	-	-	1,167	1,167	1,167	1,167	1,167	1,167	-	7,000	7,000	-
5809 Other taxes and fees	99	1,296	558	2,771	302	85	198	198	198	198	198	198	-	6,300	6,300	-
5810 Payroll Service Fee	860	860	860	860	860	860	857	857	857	857	857	857	-	10,300	10,300	-
5811 Management Fee	9,268	9,268	9,863	9,788	15,824	10,753	10,207	10,207	10,207	10,207	10,207	6,687	-	122,487	115,356	(7,131)
5812 District Oversight Fee	-	-	-	-	-	-	2,291	2,929	3,798	3,649	3,470	16,977	-	33,113	35,464	2,352
5815 Public Relations/Recruitment	1,000	4,000	3,000	-	2,000	2,000	7,167	7,167	7,167	7,167	7,167	7,167	-	55,000	55,000	-
	15,081	38,909	30,960	37,936	51,504	9,340	38,187	38,825	39,694	39,545	39,366	49,353	-	428,700	439,620	10,921
Depreciation																
6900 Depreciation Expense	4,373	4,373	4,373	4,373	4,373	5,398	4,373	4,373	4,373	4,373	4,373	4,373	-	53,504	52,479	(1,025)
	4,373	4,373	4,373	4,373	4,373	5,398	4,373	4,373	4,373	4,373	4,373	4,373	-	53,504	52,479	(1,025)
Interest																
7438 Interest Expense	-	12,439	387	19,744	17,023	41	2,083	2,083	2,083	2,083	2,083	2,083	-	62,134	66,538	4,404
	-	12,439	387	19,744	17,023	41	2,083	2,083	2,083	2,083	2,083	2,083	-	62,134	66,538	4,404
Total Expenses	114,319	337,496	515,864	370,448	380,935	349,465	438,381	430,898	431,609	431,382	431,202	267,841	-	4,499,839	4,658,538	158,699
Monthly Surplus (Deficit)	(104,319)	(223,434)	(402,226)	(123,784)	5,653	35,400	(31,127)	(104,984)	97,061	32,549	15,125	669,546	983,493	848,955	791,254	57,700

Golden Charter Academy**Monthly Cash Flow/Forecast FY22-23**

Revised 01/31/2023

ADA = 233.08



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Revised Budget Total	Favorable / (Unfav.)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(104,319)	(223,434)	(402,226)	(123,784)	5,653	35,400	(31,127)	(104,984)	97,061	32,549	15,125	669,546	983,493	848,955		
Cash flows from operating activities																
Depreciation/Amortization	4,373	4,373	4,373	4,373	4,373	5,398	4,373	4,373	4,373	4,373	4,373	4,373	-	53,504		
Public Funding Receivables	235,744	75,832	132,568	60,145	99,379	(167)	98,544	22,507	86,390	-	-	19,094	(983,493)	(153,456)		
Prepaid Expenses	(8)	7,677	1,000	(4,000)	(2,799)	3,464	-	-	-	-	-	-	-	5,334		
Deposits	(5,000)	(4,000)		(5,000)	(6,000)	(221,433)	-	-	-	-	-	(284,000)	-	(525,433)		
Accounts Payable	(114,849)	5,546	81,933	(87,479)	8,187	(13,187)	-	-	-	-	-	-	-	(119,849)		
Accrued Expenses	(2,783)	59,784	6,463	44,655	(6,994)	9,762	(60,985)	(21,374)	-	-	-	(186,185)	-	(157,656)		
Deferred Revenue	-	24,378	22,994	39,216	39,992	234,147	96,722	39,992	39,992	39,992	39,992	39,992	-	657,409		
Cash flows from investing activities																
Purchases of Prop. And Equip.	(7,532)	-	(12,239)	-	-	-	-	-	-	-	-	-	-	(19,770)		
Cash flows from financing activities																
Proceeds from Factoring	-	393,000	-	487,500	315,300		-	-	-	-	-	-	-	1,195,800		
Payments on Factoring	(195,200)	(88,400)	(78,000)	(196,500)	(196,500)	(162,500)	(162,500)	(162,500)	(276,700)	(38,600)	-	-	-	(1,557,400)		
Capital Lease, net	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,098)	(4,098)	(4,098)	(4,098)	(4,098)	(4,098)	-	(53,021)		
Proceeds(Payments) on Debt	-	-	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	-	-	-	-	-	(62,502)		
Total Change in Cash	(194,312)	250,019	(258,288)	203,971	245,437	(124,271)	(69,488)	(236,501)	(52,982)	34,216	55,392	258,722				
Cash, Beginning of Month	292,164	97,852	347,871	89,583	293,554	538,991	414,720	345,232	108,732	55,750	89,966	145,357				
Cash, End of Month	97,852	347,871	89,583	293,554	538,991	414,720	345,232	108,732	55,750	89,966	145,357	404,079				

The Golden Charter Academy

Statement of Financial Position

December 31, 2022

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 414,720	\$ 292,164	\$ 122,556	42%
Public Funding Receivables	214,597	818,098	(603,501)	-74%
Factored Receivables	(640,300)	(361,600)	(278,700)	77%
Prepaid Expenses	14,506	19,840	(5,334)	-27%
Total Current Assets	3,523	768,502	(764,979)	-100%
Long-Term Assets				
Property & Equipment, Net	87,414	94,908	(7,494)	-8%
Deposits	241,433	-	241,433	0%
Total Long Term Assets	328,847	94,908	233,939	246%
Total Assets	\$ 332,370	\$ 863,410	\$ (531,040)	-62%
Liabilities				
Current Liabilities				
Accounts Payable	-	114,849	(114,849)	-100%
Accrued Liabilities	242,046	136,158	105,888	78%
Deferred Revenue	384,204	23,477	360,727	1537%
Capital Lease, Current Portion	52,479	52,479	-	0%
Notes Payable, Current Portion	62,502	62,502	-	0%
Total Current Liabilities	741,231	389,465	351,766	90%
Long-Term Liabilities				
Capital Lease, Net of Current Portion	25,686	54,116	(28,430)	-53%
Notes Payable, Net of Current Portion	145,830	187,498	(41,668)	-22%
Total Long-Term Liabilities	171,516	241,614	(70,098)	-29%
Total Liabilities	912,747	631,078	281,669	45%
Total Net Assets	(580,377)	232,332	(812,709)	-350%
Total Liabilities and Net Assets	\$ 332,370	\$ 863,410	\$ (531,040)	-62%

The Golden Charter Academy

Accounts Payable Aging

December 31, 2022

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
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Total Outstanding Invoices \$ _____ - \$ _____ - \$ _____ - \$ _____ - \$ _____ - \$ _____ -

The Golden Charter Academy

Check Register

For the period ended December 31, 2022

Check Number	Vendor Name	Check Date	Check Amount
10366	Amazon Capital Services	12/1/2022	1,298.15
10367	Every Neighborhood Partnership	12/1/2022	11,589.00
10368	Fresno Chaffee Zoo	12/1/2022	300.00
10369	CSUF Associate	12/6/2022	252.00
10370	Amazon Capital Services	12/8/2022	4,200.38
10371	Fiori Educational Services	12/8/2022	3,675.00
10372	Official Pest Prevention, Inc.	12/8/2022	110.00
10373	The Office City	12/8/2022	1,836.53
10374	Esmeralda Paredes	12/15/2022	450.00
10375	Amazon Capital Services	12/16/2022	6,231.54
10376	California Business Machines	12/16/2022	890.67
10377	Field House Photography	12/16/2022	393.00
10378	Fresno County Superintendent of Schools	12/16/2022	1,270.60
10379	School Pathways	12/16/2022	525.00
10380	Ty Allan Jackson LLC	12/16/2022	350.00
10381	Amazon Capital Services	12/23/2022	723.11
10382	Amplify Education, Inc.	12/23/2022	5,815.18
10383	Angel Gomez	12/23/2022	2,000.00
10384	Fresno County Office of Education	12/23/2022	27,247.73
10385	Fresno County Office of Education	12/23/2022	85.00
10386	Fresno County Superintendent of Schools	12/23/2022	319.15
10387	Goodfellow Therapy	12/23/2022	412.50
10388	Infinity Home Services, Inc.	12/23/2022	2,050.00
10389	Our Lady of Victory	12/23/2022	10,506.00
EFT120222-01	Mid Valley Disposal	12/2/2022	521.41
EFT120222-02	Mountain Alarm	12/2/2022	60.50
EFT120522-01	Guardian	12/5/2022	3,281.48
EFT120522-02	Call Multiplier	12/5/2022	364.74
EFT120522-03	Water - Coffee Deli	12/5/2022	142.09
EFT120622-01	Marlin Capital Solutions	12/6/2022	338.90
EFT120722-01	PG&E	12/7/2022	3,453.17
EFT120722-02	LiftForward, Inc - LB	12/7/2022	639.97
EFT120722-03	American Funds	12/7/2022	562.59
EFT120822-01	Clover App Market	12/8/2022	44.95
EFT120922-01	City Of Fresno	12/9/2022	1,259.68
EFT121322-01	Squarespace	12/13/2022	1,590.00
EFT121322-02	Fresno County Superintendent of Schools	12/13/2022	162,500.00
EFT121522-01	LiftForward, Inc - LB	12/15/2022	4,098.43
EFT121622-01	Comcast	12/16/2022	491.99
EFT121922-01	Pacific Charter School Development	12/19/2022	221,000.00
EFT121922-02	FedEx	12/19/2022	32.81
EFT121922-03	Point Patio Fresno	12/19/2022	2,569.94

The Golden Charter Academy

Check Register

For the period ended December 31, 2022

Check Number	Vendor Name	Check Date	Check Amount
EFT121922-04	Central Valley Community Bank	12/19/2022	120.46
EFT122222-01	Fidelity National Title Company	12/22/2022	432.97
EFT122222-02	Hoffman Security	12/22/2022	40.00
EFT122222-03	Hoffman Security	12/22/2022	57.00
EFT122322-01	Kaiser Foundation Health Plan	12/23/2022	33,436.53
EFT122822-01	American Funds	12/28/2022	535.39
EFT122822-02	AMS (Alliance Member Services)	12/28/2022	1,615.54
GCA221201-01	Charter Impact Inc.	12/1/2022	11,612.88
GCA221208-01	Carpet Doctor LLC	12/8/2022	3,250.00
GCA221208-02	Golden Pursuit of Growth	12/8/2022	2,100.00
GCA221216-01	Gerbs Corp	12/16/2022	880.00
GCA221223-01	Carpet Doctor LLC	12/23/2022	3,250.00
GCA221223-02	Dustin Verzosa	12/23/2022	2,000.00
GCA221223-03	Golden Pursuit of Growth	12/23/2022	2,100.00
GCA221223-04	Mandy Breuer	12/23/2022	80.00

Total Disbursements Issued in December **\$ 546,993.96**

Coversheet

Escrow Closing Statement

Section: II. Consent Agenda
Item: C. Escrow Closing Statement
Purpose: FYI
Submitted by:
Related Material: Master Statement (1).pdf

Fidelity National Title Company

714 Pollasky Ave, Ste 102, Clovis, CA 93612
 Phone: (559)261-8946

AMENDED FINAL MASTER STATEMENT

Settlement Date: December 21, 2022 **Escrow Number:** FFOM-2012007767
Disbursement Date: December 21, 2022 **Escrow Officer:** Team Clovis
Email: Cristina.Ramirez@fnf.com

Buyer: Golden Opportunity Legacy Development, LLC

Seller: Kou Yang and Tong Her
 5166 E Benjamin Ave
 Fresno, CA 93727

Property: 741 West Belmont Avenue
 Fresno, CA 93728
 Parcel ID(s): 458-121-17

Lender: Pacific Charter School Development
Lender: Pacific Charter School Development

SELLER		BUYER	
\$	DEBITS	\$	CREDITS
FINANCIAL CONSIDERATION			
	1,250,000.00	1,250,000.00	
			10,000.00
			1,000,000.00
			10,000.00
			5,000.00
			432.97
			4,000.00
			6,000.00
			5,000.00
			221,000.00
PRORATIONS/ADJUSTMENTS			
	906.70	906.70	
COMMISSIONS			
50,000.00			
NEW LOAN CHARGES - Pacific Charter School Development			
		5,000.00	
TITLE & ESCROW CHARGES			
		100.00	
		0.00	
45.00			
		25.00	
		100.00	
1,175.00		1,175.00	
		1,174.00	
		340.00	
100.00			
		14.00	
		264.00	
		0.00	

SELLER		BUYER	
\$	DEBITS	\$	CREDITS
			TITLE & ESCROW CHARGES
			Title Company
		0.00	SE 93 - Deletion of Arbitration 2006 to Fidelity National Title Company
		100.00	ALTA 8.2-06 - Commercial Environmental Protection Lien to Fidelity National Title Company
		302.00	ALTA 9.2-06 - Covenants, Conditions and Restrictions - Improved Land 2012 to Fidelity National Title Company
		604.00	CLTA 103.5-06 - Water Rights, Surface Damage to Fidelity National Title Company
		302.00	CLTA 116.7-06 - Subdivision Map Act Compliance to Fidelity National Title Company
3,018.00			Title - Owner's Title Insurance to Fidelity National Title Company
		604.00	SE 55 - *M* - (01) Custom_CONTIGUITY - SINGLE PARCEL to Fidelity National Title Company
		0.00	SE 91 - Deletion of Arbitration 2006 to Fidelity National Title Company
			Policies to be issued:
			Owners Policy
			Coverage: \$1,250,000.00 Premium: \$3,018.00
			Version: CLTA Standard Coverage Policy 1990 (04-08-14)
			Loan Policy
			Coverage: \$1,000,000.00 Premium: \$1,174.00
			Version: ALTA Loan Policy 2006
			GOVERNMENT CHARGES
400.00		113.00	Recording Fees (\$513.00) to Fidelity National Title Company
		\$17.00	Deed
		\$96.00	Mortgage
		\$400.00	Release
1,375.00			Fresno County Transfer Tax (\$1,375.00) to Fidelity National Title Company
			PAYOFFS
418,062.59			Payoff of First Mortgage Loan to Community Loan Servicing, LLC
		415,402.95	Principal Balance
		2,584.64	Interest To 01/01/23
		30.00	Settlement Fees
		45.00	Release fees
160,000.00			Payoff of Second Mortgage Loan to Pedro Garcia Valencia
		160,000.00	Principal Balance
48,725.56		48,542.03	Principal Balance
		183.53	Additional Interest (From 12/01/22 To 12/21/22 @ \$7.979512 Per Diem) plus 3 Extra Days
			MISCELLANEOUS CHARGES
			Property Taxes to Fresno County Treasurer-Tax Collector
			\$16,320.53 paid outside closing by Seller
183.96			Demand from City of Fresno to City of Fresno
129.00			Natural Hazards Disclosure to Disclosure Source
41,625.00			Real Estate withholding to Franchise Tax Board
11,000.00			release of funds November to Kou Yang and Tong Her
4,000.00			Release of Funds September to Kou Yang and Tong Her
69,322.64			Payoff of 4th mortgage-Ygrene to Zions Bank as trustee for CHFA CFD 2014-1
5,000.00			July and August release of EMD to Kou Yang and Tong Her

Coversheet

Phoenix Philanthropy

Section: III. Information / Discussion
Item: C. Phoenix Philanthropy
Purpose: Discuss
Submitted by:
Related Material: Golden_Charter_Academy_Campaign_Rev_122322_1_.pdf



GOLDEN CHARTER ACADEMY

Proposal for

Action Plan for a Fundraising Campaign

December 23, 2022

**ENERGY AND IDEAS
FOR A BETTER WORLD.**

The Phoenix Philanthropy Group, Inc.
www.PhoenixPhilanthropy.com

602.380.2478

3301 East Glenrosa Avenue
Phoenix, Arizona 85018

3910 Haines Street, #201
San Diego, CA 92109

INTRODUCTION

In the spring of 2021, The Phoenix Philanthropy Group collaborated with the leadership and volunteers of the Golden Charter Academy to create a list of fundraising opportunities connected with the opening of the Academy and the construction of a new, state-of-the-art school site. The items on the list of opportunities have resonated well internally.

The Academy is now open, with its first students enrolled in TK-3rd grade classes. Plans for the new building, located across the street from the Fresno Chaffee Zoo, are being finalized. It is now time to prepare for, plan, and launch a capital campaign with an estimated goal of \$50 million. This includes an immediate goal of \$20 million for capital construction for a new classroom building and a longer-term, proposed goal of up to \$30 million for an endowment to support ongoing, future operations. This proposed campaign will ensure that the building will be a world-class facility and that there will always be funds on hand to operate the Academy, allowing it to achieve its vision and mission.

There are three principal objectives of the partnership between the Golden Charter Academy and Phoenix Philanthropy.

- Provide hands-on support for fundraising to raise capital funds to construct the new building.
- Assess the market potential for and begin planning a concurrent or future endowment campaign, the proceeds of which will provide operating support once the building is complete.
- Assist in the creation of an internal fundraising infrastructure as fundraising and the number of prospects, donors, and gifts increase.

To achieve this, we propose the following scope of work.

THE CAMPAIGNS FOR CAPITAL CONSTRUCTION AND ENDOWMENT

Unlike the typical comprehensive campaign that encompasses a wide variety of priorities, this is initially a capital campaign focusing almost exclusively on raising funds for the construction of a new TK-8th grade school. There is a sense of urgency to start raising funds as soon as possible. Architectural planning is well underway, with naming opportunities identified for the various elements in the building. Campaign priorities and goals have already been determined.

As fundraising for the building commences, we will also assess the potential and prepare for a proposed endowment campaign that may be conducted concurrently with – or after –the building campaign.

Create Campaign Case for Support and Finalize Naming Opportunities

The campaign case for support will articulate the vision for the Academy and the campaign and reflect the goals of the Academy's strategic plan. It will communicate the vital contributions the Academy makes to the community – today, but most importantly, in the future – and the benefit of investment. The case will be visually appealing and contain artist renderings for the building, floor plans, and identified spaces appropriate for naming opportunities. As a part of developing the case for support, we will finalize the naming opportunities created in draft form by Phoenix Philanthropy Senior Consultant Peter Smits.

Create, Recruit, and Engage Campaign Volunteer Leadership

We recommend that a small, yet influential volunteer committee be established to advise on prospect development, make connections with wealthy individuals and organizations, provide energy and enthusiasm to the fundraising campaign, and partner with Robert Golden on his fundraising activities. Phoenix Philanthropy will work with leadership to identify, recruit, engage, and manage campaign volunteers.

Guide Prospect Development

The Phoenix Philanthropy Group will work with Robert Golden, volunteer leadership, and others as appropriate in the ongoing development and management of lists of qualified, high-potential, individual and institutional donor prospects that will be appropriate for leadership investments and the enhanced fundraising expectations associated with the campaign. This will include an appropriate level of prospect screening and research when necessary.

We will partner with Robert and others and lead the development and execution of strategies to identify, qualify, cultivate, solicit, and steward high-potential prospects. When our presence adds value to the conversation, Richard Tollefson or Peter Smits will be available to attend prospect and donor meetings with Robert Golden.

Develop the Campaign Fundraising Plan

We will advise on funding priorities and timelines that will impact the overall campaign goal and fundraising strategies going forward. To ensure the campaign and its volunteer leadership are guided by a consistent roadmap toward fundraising success, we will lead the creation, implementation, and execution of a detailed, actionable campaign fundraising plan. The plan will include the goals, strategies, tactics, timelines, and anticipated outcomes for the Academy's campaign and operational fundraising.

Develop the Campaign Communications Plan

Together with Robert Golden and volunteer leadership, we will develop and help guide the implementation of a comprehensive campaign communications plan, strategy, and timeline, including identifying optimal themes and messages, campaign collateral materials, and communication tools. Please note, Phoenix Philanthropy does not provide graphic design, printing, web development or related services, but we can assist in the management of these outsourced functions.

Conduct Training and Coaching

Phoenix Philanthropy will partner with Robert, volunteer leadership, and Academy staff to facilitate implementation of the campaign plan through fundraising training and coaching focusing on those functions most important to fundraising success – prospect and donor relationship management, including the identification, qualification, cultivation, solicitation, and stewardship of leading prospects; articulating the case for support; and the roles and responsibilities of volunteer leaders and staff.

Campaign Management Activities

In addition to those components and functions listed above, Phoenix Philanthropy will lead the following campaign management activities:

Golden Charter Academy

- Manage the execution and ongoing evaluation of the campaign plan.
- Provide management and oversight of prospect and donor relationship management processes, activities, and reports.
- Guide executive and volunteer cultivation, solicitation, and stewardship activities.
- Help drive campaign communications and the development of campaign collateral.
- Help manage volunteer committee meetings and activities.
- Provide and present campaign reports to Academy leadership.
- Manage a process to identify, establish goals for, and seek funding for operational initiatives consistent with the Academy's mission and vision, complementary to the campaign, and attractive to external donors.
- Ensure the foundation is built – and maintained – for long-term fundraising success.

BUILDING A FUNCTIONING DEVELOPMENT PROGRAM

Guide the Development and Implementation of the Operational Infrastructure Needed for Accountable Fundraising and Campaign Management

Because of the proposed size and scope of the campaign, it is critical that, in the future, internal fundraising operational resources and infrastructure are ultimately in place and scalable as fundraising and the related number of prospects, donors, and gifts increase. This is necessary to ensure effective relationship management with prospects and donors, as well as financial responsibility, accountability, and transparency.

The Phoenix Philanthropy Group will assess which operational resources and infrastructure can be developed over time. We will outline the needed resources and timeline for implementation in a proposed operational framework. Once completed, we will assist leadership as they create a development department focused and prepared for a future, more comprehensive fundraising program. In partnership with staff, we will:

- Determine the staff needed to mount and launch the campaign; outline the organizational structure and create position descriptions; and help guide recruitment and onboarding of staff.
- Prepare existing staff for their roles in major gift prospect development and fundraising.
- Review and refine priorities and goals for this campaign, as well as future operational fundraising.
- Help create systems that support fundraising, including:
 - Prospect and donor relationship management, tracking, and reporting.
 - Prospect and donor research, screening, rating, and qualification.
 - Data and information management.
 - Policies and procedures for gift and pledge processing; donor acknowledgment, recognition, stewardship, and accountability; gift acceptance; and investment management.
 - Performance reporting related to funds raised, prospect and donor relationships managed, and other performance indicators.
 - Prepare a long-term budget to support increased and ongoing fundraising efforts.

TIMELINE AND FEES

The Phoenix Philanthropy Group proposes an engagement of approximately 20 months, beginning in January 2023. The fees for our engagement as outlined above is \$196,000.00.

A general rule is that campaign costs equal approximately 10%-20% of the overall campaign goal. The more sophisticated and mature the fundraising operation, the lower the percentage. The first year of the campaign is usually the costliest. The 10%-20% includes additional staff, wealth screening, collateral and promotional materials, cultivation activities, contingencies, marketing needs, and consulting fees. The cost for counsel is generally equal to approximately 3%-7% of the overall campaign goal. If there is no or limited staff, the cost of counsel may increase above the 7%. We anticipate that the cost for counsel for this project as outlined above will be 1% of the overall campaign goal.

A Project Management Worksheet (PMW) outlining responsibilities of Phoenix Philanthropy consultants and Golden Charter Academy leadership and staff will be developed and shared at the beginning of the project. Should the parameters of the project or consultancy change significantly from those outlined in this proposal or the PMW, or should unforeseen complexities require a significant number of additional workdays to be dedicated to the project, The Phoenix Philanthropy Group reserves the right to seek a renegotiation of contract terms.

Fees do not include travel expenses, including airfare, accommodations, ground transportation, meals, mileage and/or parking; or administrative costs such as duplication of documentation in preparation for meetings.

THANK YOU

In the 18 years since our founding, Phoenix Philanthropy has successfully guided numerous organizations through the campaign process, building a level of expertise and capacity that results in long-term stability and strength for our clients.

We believe that the Golden Charter Academy will be no different. It is obvious that the Academy is an innovative organization whose strength lies in the passion you have for your mission and your drive to serve your students and the local community. It is this energy and commitment that gives us confidence that – despite your limited staff – you will be able to tackle the challenge of a major campaign. As you do so, The Phoenix Philanthropy Group will be there with you every step of the way.

Thank you for this opportunity to partner with you. If you have any questions, please let us know.

Coversheet

Tax Preperation Audit Review

Section: III. Information / Discussion
Item: H. Tax Preperation Audit Review
Purpose:
Submitted by:
Related Material: GCA 2021-22 Audit Report - DRAFT 01-30-2023.pdf



GOLDEN

CHARTER ACADEMY

THE GOLDEN CHARTER ACADEMY
AUDIT REPORT

FOR THE YEAR ENDED
JUNE 30, 2022

A NONPROFIT PUBLIC BENEFIT CORPORATION
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL

Golden Charter Academy (Charter No. 2113)

**THE GOLDEN CHARTER ACADEMY
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JUNE 30, 2022**

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Golden Charter Academy
Fresno, California

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of The Golden Charter Academy (the "Charter") which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Golden Charter Academy as of June 30, 2022, 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.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Golden Charter Academy and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Golden Charter Academy's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Golden Charter Academy's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Golden Charter Academy's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents 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 **January 31, 2023**, on our consideration of The Golden Charter Academy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter'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 Golden Charter Academy's internal control over financial reporting and compliance.

San Diego, California

January 31, 2023

THE GOLDEN CHARTER ACADEMY
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2022

ASSETS

Current assets

Cash and cash equivalents	\$ 292,164
Accounts receivable	818,099
Prepaid expenses	19,840
Total current assets	<u>1,130,103</u>

Capital assets

Computer equipment	142,491
Less accumulated depreciation	<u>(47,497)</u>
Capital assets, net	94,994

Total Assets	<u>\$ 1,225,097</u>
---------------------	---------------------

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable	\$ 234,003
Deferred revenue	23,477
Capital leases	106,595
Loans payable	<u>611,600</u>
Total liabilities	<u>975,675</u>

Net assets

Without donor restrictions	<u>249,422</u>
Total net assets	<u>249,422</u>

Total Liabilities and Net Assets	<u>\$ 1,225,097</u>
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DRAFT

The notes to the financial statements are an integral part of this statement.

**THE GOLDEN CHARTER ACADEMY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Without Donor Restrictions</u>
SUPPORT AND REVENUES	
Federal and state support and revenues	
Local control funding formula, state aid	\$ 1,974,515
Federal revenues	701,448
Other state revenues	145,261
Total federal and state support and revenues	<u>2,821,224</u>
Local support and revenues	
Payments in lieu of property taxes	168,688
Grants and donations	475,000
Investment income, net	163
Other local revenues	9,694
Total local support and revenues	<u>653,545</u>
Total Support and Revenues	<u>3,474,769</u>
EXPENSES	
Program services	2,695,988
Management and general	472,124
Fundraising	8,000
Total Expenses	<u>3,176,112</u>
CHANGE IN NET ASSETS	298,657
Net Assets - Beginning	<u>(49,235)</u>
Net Assets - Ending	<u>\$ 249,422</u>

The notes to the financial statements are an integral part of this statement.

**THE GOLDEN CHARTER ACADEMY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022**

	Program Services	Management and General	Fundraising	Total
EXPENSES				
Personnel expenses				
Certificated salaries	\$ 756,350	\$ -	\$ -	\$ 756,350
Non-certificated salaries	228,300	141,118	6,758	376,176
Pension plan contributions	113,876	-	-	113,876
Payroll taxes	40,534	12,598	603	53,735
Other employee benefits	93,089	13,341	639	107,069
Total personnel expenses	1,232,149	167,057	8,000	1,407,206
Non-personnel expenses				
Books and supplies	490,272	13,050	-	503,322
Insurance	13,684	1,948	-	15,632
Facilities	229,689	9,353	-	239,042
Professional services	665,889	208,549	-	874,438
Interest expense	-	49,674	-	49,674
Depreciation	51,649	-	-	51,649
Fees to authorizing agency	-	21,432	-	21,432
Other operating expenses	12,656	1,061	-	13,717
Total non-personnel expenses	1,463,839	305,067	-	1,768,906
Total Expenses	\$ 2,695,988	\$ 472,124	\$ 8,000	\$ 3,176,112

DRAFT

The notes to the financial statements are an integral part of this statement.

**THE GOLDEN CHARTER ACADEMY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 298,657
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
Depreciation	51,649
Loss on asset disposal	10,794
(Increase) decrease in operating assets	
Accounts receivable	(818,099)
Prepaid expenses	(19,840)
Increase (decrease) in operating liabilities	
Accounts payable	170,061
Deferred revenue	23,477
Net cash provided by (used in) operating activities	<u>(283,301)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Principal payments on capital leases	(50,842)
Draws or proceeds from loans payable	1,851,900
Principal payments on loans payable	<u>(1,240,300)</u>
Net cash provided by (used in) financing activities	<u>560,758</u>

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 277,457

Cash and cash equivalents - Beginning 14,707

Cash and cash equivalents - Ending \$ 292,164

SUPPLEMENTAL DISCLOSURE

Cash paid for interest \$ 49,674

The notes to the financial statements are an integral part of this statement.

**THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Golden Charter Academy (the “Charter”) was formed as a nonprofit public benefit corporation on December 13, 2019 for the purpose of operating as a California public school located in Fresno County. The charter school operated by the nonprofit organization, Golden Charter Academy, is numbered by the State Board of Education as California Charter No. 2113. The overarching vision of the Golden Charter Academy is to nurture expert learners that aspire to experience the world around them, both as community ambassadors and global citizens. During the year ended June 30, 2022, its first year of school operations, Golden Charter Academy served grades TK to 3.

Golden Charter Academy is authorized to operate as a charter school through the Fresno Unified School District (the “authorizing agency”). In October 2020, the Board of Directors of Fresno Unified School District approved a charter petition for a five-year term beginning July 1, 2021 and expiring on June 30, 2026. Funding sources primarily consist of state apportionments, in lieu of property tax revenues, and grants and donations from the public.

B. Basis of Accounting

The Charter’s policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

C. Financial Statement Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) “Audit and Accounting Guide for Not-for-Profit Organizations” (the “Guide”). ASC 958-205 was effective July 1, 2018. Under the Guide, The Golden Charter Academy is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

Net assets with donor restrictions – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

As a public charter school, The Golden Charter Academy also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education’s *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is not used in the Charter’s financial statement presentation.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Contributions

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as “net assets released from restrictions.” Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the organization if not donated.

F. In Lieu of Property Tax Revenue

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the authorizing agency. In lieu of distributing funds out of property tax proceeds, the authorizing agency makes monthly payments to The Golden Charter Academy. Revenues are recognized by the Charter when earned.

G. Functional Expenses

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenses have been allocated between program and supporting services based on management’s estimates.

H. Cash and Cash Equivalents

The Golden Charter Academy considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

I. Investments

The Charter’s method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.

J. Receivables and Allowances

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management’s judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions.

THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Receivables and Allowances (continued)

Based on review of these factors, the Charter establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2022, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

K. Capital Assets

The Golden Charter Academy has adopted a policy to capitalize asset purchases over \$5,000. Lesser amounts are expensed. Donations of capital assets are recorded as contributions at their estimated fair value. Such donations are reported as net assets without donor restrictions. Capital assets are depreciated using the straight-line method over the estimated useful lives of the property and equipment or the related lease terms.

L. Deferred Revenue

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the organization prior to the incurrence of expenses. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

M. Income Taxes

The Golden Charter Academy is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Charter is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As a school, the Charter is not required to register with the California Attorney General as a charity.

The Charter's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Charter's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

N. Fair Value Measurements

The Fair Value Measurements Topic of the *FASB Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

O. New Accounting Pronouncement

Leases

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*. The objective of the ASU is to increase transparency and comparability in financial reporting by requiring balance sheet recognition of leases and note disclosure of certain information about lease arrangements. The new FASB ASU topic on leases consists of five subtopics: overall, lessee, lessor, sale and leaseback transactions, and leveraged lease arrangements. ASU No. 2016-02 is applicable to any entity that enters into a lease. The new lease standard is effective for private nonprofits with fiscal years beginning after December 15, 2021. The Charter will determine the impact on the financial statements once required to implement in the 2022-23 fiscal year.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents, as of June 30, 2022, consists of the following:

Cash in banks, non-interest bearing	\$ 292,159
Cash in banks, interest bearing	5
Total Cash and Cash Equivalents	\$ 292,164

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, an organization's deposits may not be returned to it. The Golden Charter Academy does not have a policy for custodial credit risk for deposits. The FDIC insures up to \$250,000 per depositor per insured bank. As of June 30, 2022, \$59,275 of The Golden Charter Academy's bank balance was exposed to custodial credit risk as there were deposits over \$250,000 in accounts held at one or more banks.

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2022, consists of the following:

Local control funding sources, state aid	\$ 236,020
Federal sources	517,311
Other state sources	64,767
Local sources	1
Total Accounts Receivable	\$ 818,099

NOTE 4 – CAPITAL ASSETS

A summary of activity related to capital assets during the year ended June 30, 2022 consists of the following:

	July 1, 2021	Additions	Disposals	June 30, 2022
Computer equipment	\$ -	\$ 157,437	\$ 14,946	\$ 142,491
Less accumulated depreciation	-	(51,649)	(4,152)	(47,497)
Capital Assets, net	\$ -	\$ 105,788	\$ 10,794	\$ 94,994

THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022

NOTE 5 – ACCOUNTS PAYABLE

Accounts payable as of June 30, 2022, consists of the following:

Salaries and benefits	\$ 150,727
Due to President/CEO	50,100
Vendor payables	33,176
Total Accounts Payable	\$ 234,003

NOTE 6 – DEFERRED REVENUE

Deferred revenue as of June 30, 2022, consists of \$23,477 in state funding received but not yet earned. Revenue will be recognized in a subsequent period once the conditions of the funding have been met.

NOTE 7 – CAPITAL LEASES

In Fall 2021, the Charter entered into two lease agreements for the purchase of computer equipment. The total value of the financed equipment totaled \$157,437. The lease agreements both have a term ending June 30, 2024 and do not bear any interest. During the year ended June 30, 2022, the Charter made total lease payments of \$50,842. The outstanding amount on the capital leases is \$106,595 as of June 30, 2022. Future minimum lease payments are as follows:

Fiscal Year Ending June 30,	Payments
2023	\$ 53,298
2024	53,297
Total Capital Leases	\$ 106,595

NOTE 8 – LOANS PAYABLE

A summary of activity related to loans payable during the year ended June 30, 2022 consists of the following:

	July 1, 2021	Draws	Payments	June 30, 2022
Sale of receivables	\$ -	\$ 1,601,900	\$ 1,240,300	\$ 361,600
Charter revolving loan	-	250,000	-	250,000
Total Loans Payable	\$ -	\$ 1,851,900	\$ 1,240,300	\$ 611,600

Sale of Receivables

During the year ended June 30, 2022, the Charter entered into factoring agreements with Charter School Capital whereby short-term borrowings were collateralized against future receivables related to Charter operations. A total of \$1,601,900 was received in proceeds during the year and \$1,240,300 was repaid prior to year end. The outstanding balance of \$361,300 will be repaid when local control funding formula sources are received in the 2022-23 fiscal year.

Charter Revolving Loan

The Charter was approved to borrow \$250,000 through the Charter Revolving Loan Fund Program administered by the California School Finance Authority (CSFA). The Charter received \$100,000 of the proceeds in September 2021 and \$150,000 in December 2021. The loan is to be repaid over a five-year period with payments beginning in August 2022 and ending January 2026. The revolving note bears an annualized interest rate equal to the "prime rate" of 0.21%. As of June 30, 2022, the full amount of the loan was outstanding.

THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022

NOTE 8 – LOANS PAYABLE (continued)

Charter Revolving Loan (continued)

Repayment obligations on the charter revolving loan are as follows:

<u>Fiscal Year Ending June 30,</u>	Principal	Interest	Total
2023	\$ 62,502	\$ 579	\$ 63,081
2024	62,502	372	62,874
2025	62,502	237	62,739
2026	62,494	104	62,598
Total	\$ 250,000	\$ 1,292	\$ 251,292

NOTE 9 – NET ASSETS

As of June 30, 2022, the Charter did not hold any net assets with donor restrictions. Certain designations or reserves have been made for the use of net assets without donor restrictions either by the board, management or by nature of the financial assets held by the Charter. At June 30, 2022, the Charter's net assets without donor restrictions consists of the following:

Net investment in capital assets	\$ (11,601)
Undesignated	261,023
Total Net Assets without Donor Restrictions	\$ 249,422

NOTE 10 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following table reflects the Charter's financial assets as of June 30, 2022, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves. Any board designations could be drawn upon if the board approves that action.

Financial Assets	
Cash and cash equivalents	\$ 292,164
Accounts receivable	818,099
Prepaid expenses	19,840
Total Financial Assets, excluding noncurrent	<u>\$ 1,130,103</u>
Contractual or donor-imposed restrictions	
Receivables held by factoring agreements	<u>(195,200)</u>
Financial Assets available to meet cash needs for expenditures within one year	\$ 934,903

NOTE 11 – DONATED GOODS AND SERVICES

During the year, many parents, administrators and other individuals donated significant amounts of time and services to The Golden Charter Academy in an effort to advance the Charter's programs and objectives. These services have not been recorded in the Charter's financial statements because they do not meet the criteria required by generally accepted accounting principles. The Charter did not receive any donated items during the year ended June 30, 2022.

THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022

NOTE 12 – EMPLOYEE RETIREMENT PLAN

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code 47605*, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The Charter has made such election. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS). The Charter offers social security as an alternative plan to all employees who do not qualify for CalSTRS. Additional information regarding the CalSTRS plan is as follows:

Plan Description

The Golden Charter Academy 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. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, 7667 Folsom Boulevard; Sacramento, California 95826.

Funding Policy

Active plan members are required to contribute 10.25% or 10.205% of their 2021-22 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2021-22 was 16.92% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalSTRS for fiscal year ended June 30, 2022 was \$113,876; 100% of the required contribution.

On-Behalf Payments

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California; however, as Golden Charter Academy was not yet in operation during 2020-21, no payments were made on-behalf of the Charter during 2021-22. Golden Charter Academy will become eligible to receive on-behalf payments beginning in 2022-23.

NOTE 13 – COMMITMENTS AND CONTINGENCIES

Charter School Authorization

As mentioned in Note 1A, Golden Charter Academy is approved to operate as a public charter school through authorization by the Fresno Unified School District. As such, the Charter is subject to the risk of possible non-renewal or revocation at the discretion of its authorizing agency if certain criteria for student outcomes, management, and/or fiscal solvency are not met.

The Charter makes payments to the authorizing agency to provide required services for oversight. Fees associated with oversight consisted of 1% of revenue from local control funding formula sources. Total fees for oversight amounted to \$21,432 for the fiscal year ending June 30, 2022.

Governmental Funds

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

THE GOLDEN CHARTER ACADEMY
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022

NOTE 13 – COMMITMENTS AND CONTINGENCIES (continued)

Pending or Threatened Litigation

The Charter is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the Charter as of June 30, 2022.

Operating Lease

In June 2021, the Charter entered into a lease agreement to occupy space located at 1626 West Princeton Avenue in Fresno, California. The facility is utilized for instructional services in order to meet the goals established by the Charter. The lease agreement originally covered only the 2021-22 fiscal year. In May 2022, an addendum to the lease agreement was entered into to extend the term for the period beginning July 1, 2022 through June 30, 2026. Under the addendum, monthly lease payments are \$10,506 per month and increase by 3% each year thereafter. During the fiscal year ended June 30, 2022, the Charter paid \$122,400 in lease payments under this operating lease. Future minimum lease payments are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Payments</u>
2023	\$ 126,072
2024	129,852
2025	133,752
2026	137,760
Total	\$ 527,436

NOTE 14 – RELATED PARTY TRANSACTIONS

The Charter's Vice Chair on the Board of Directors, Ms. Keshia Thomas, is the mother-in-law of Mr Robert Golden, the Charter's President and Chief Executive Officer.

Throughout the 2020-21 fiscal year, the President and Chief Executive Officer, Mr. Golden assisted the Charter with short-term cash flow needs during the start-up process prior to school opening. The Board has reviewed and approved reimbursement of \$50,100 to Mr. Golden that is expected to be repaid in the 2022-23 fiscal year. The amount is recorded within accounts payable as of June 30, 2022 (refer to Note 5).

NOTE 15 – SUBSEQUENT EVENTS

The Golden Charter Academy has evaluated subsequent events for the period from June 30, 2022 through **January 31, 2023**, the date the financial statements were available to be issued.

In Fall 2022, the Charter entered into additional factoring agreements and received additional proceeds over \$360,000 for sale of future receivables.

In December 2022, articles of organization were filed to establish a limited liability corporation under Golden Opportunity Legacy Development (GOLD), LLC, whereby The Golden Charter Academy is the sole statutory member of the LLC. As such, the LLC is deemed a disregarded entity and its financial statements will be consolidated with The Golden Charter Academy for subsequent periods.

Management did not identify any other transactions or events that require disclosure or that would have an impact on the financial statements.

SUPPLEMENTARY INFORMATION

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**THE GOLDEN CHARTER ACADEMY
LEA ORGANIZATION STRUCTURE
JUNE 30, 2022**

The Golden Charter Academy, located in Fresno County, was formed as a nonprofit public benefit corporation on December 13, 2019. The charter school operated by the nonprofit, Golden Charter Academy, is numbered by the State Board of Education as Charter No. 2113. The charter school is authorized by the Fresno Unified School District. Classes began in August 2021 for grades TK to 3. Golden Charter Academy served approximately 188 students in its first year of operation.

BOARD OF DIRECTORS

<u>Name</u>	<u>Office</u>	<u>Term Expiration</u>
Ed Gonzàlez, Ed.D.	Chair	November 2023
Keshia Thomas, M.A.	Vice Chair	November 2023
Brad Huff, Ph.D.	Director	November 2023
Bard De Vore, Ed.D.	Director	November 2023
Ruthie F. Quinto, CPA	Director	November 2023
Scott Barton	Director	November 2023

ADMINISTRATION

Robert Golden
CEO/President

Mandy Breuer
Principal

See accompanying notes to supplementary information.

**THE GOLDEN CHARTER ACADEMY
SCHEDULE OF AVERAGE DAILY ATTENDANCE
FOR THE YEAR ENDED JUNE 30, 2022**

<u>Grade Span</u>	<u>Second Period Report</u>	<u>Annual Report</u>
	<u>Classroom-Based</u>	
Kindergarten* through third	<u>169.84</u>	<u>169.07</u>
	<u>Nonclassroom-Based</u>	
Kindergarten* through third	<u>0.50</u>	<u>0.41</u>
Total Average Daily Attendance	<u>170.34</u>	<u>169.48</u>

*Includes Transitional Kindergarten (TK)

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See accompanying notes to supplementary information.

**THE GOLDEN CHARTER ACADEMY
SCHEDULE OF INSTRUCTIONAL TIME
FOR THE YEAR ENDED JUNE 30, 2022**

Grade Level	Minutes Requirement	2021-22 Instructional Minutes	2021-22 Number of Days	Status
Kindergarten*	36,000	73,390	179	Complied
Grade 1	50,400	68,265	179	Complied
Grade 2	50,400	68,265	179	Complied
Grade 3	50,400	68,265	179	Complied

*Includes Transitional Kindergarten (TK)

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See accompanying notes to supplementary information.

**THE GOLDEN CHARTER ACADEMY
RECONCILIATION OF FINANCIAL REPORT – ALTERNATIVE FORM WITH AUDITED FINANCIAL
STATEMENTS
JUNE 30, 2022**

June 30, 2022, fund balance/net position on the Financial Report - Alternative Form (Charter School Unaudited Actuals)	<u>\$ 186,308</u>
Adjustments:	
Increase (decrease) in total net assets:	
Client recorded adjustments:	
Restatement to beginning fund balance/net position	(54,452)
Record receivables to federal revenues	10,400
Correction to capital assets and depreciation expense	86
Accrue expenses for supplies and other operating	<u>107,080</u>
Net adjustments	<u>63,114</u>
June 30, 2022, net assets per audited financial statements	<u>\$ 249,422</u>

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See accompanying notes to supplementary information.

**THE GOLDEN CHARTER ACADEMY
NOTES TO THE SUPPLEMENTARY INFORMATION
JUNE 30, 2022**

NOTE 1 – PURPOSE OF SCHEDULES

A. LEA Organization Structure

This schedule provides information about the local education agency (LEA or charter school), including the Charter's authorizing agency, grades served, members of the governing body, and members of the administration.

B. Schedule of Average Daily Attendance

Average daily attendance (ADA) is a measurement of the number of pupils attending classes of the charter 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.

C. Schedule of Instructional Time

This schedule presents information on the amount of instructional time offered per grade level by The Golden Charter Academy and whether the Charter complied with the provisions of *Education Code Section 47612*.

D. Reconciliation of Financial Report – Alternative Form with Audited Financial Statements

This schedule provides the information necessary to reconcile fund balance reported on the Financial Report – Alternative Form (Charter School Unaudited Actuals) to net assets on the audited financial statements.

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OTHER INDEPENDENT AUDITORS' REPORTS

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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

Independent Auditors' Report

To the Board of Directors of
The Golden Charter Academy
Fresno, California

We have audited, 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, the financial statements of The Golden Charter Academy (the "Charter") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Charter's basic financial statements and have issued our report thereon dated **January 31, 2023**.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Charter's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter'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 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Charter'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 Charter'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 Charter's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

San Diego, California

January 31, 2023

DRAFT

REPORT ON STATE COMPLIANCE

Independent Auditors' Report

To the Board of Directors of
The Golden Charter Academy
Fresno, California

Report on State Compliance

Opinion on State Compliance

We have audited The Golden Charter Academy's compliance with the types of compliance requirements described in the *2021-22 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 Golden Charter Academy's state programs for the fiscal year ended June 30, 2022, as identified below.

In our opinion, The Golden Charter Academy complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the applicable state programs for the year ended June 30, 2022.

Basis for Opinion on State Compliance

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 *2021-22 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed by Title 5, *California Code of Regulations*, section 19810 as regulations (the K-12 Audit Guide). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

We are required to be independent of The Golden Charter Academy and to meet certain ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on state compliance. Our audit does not provide a legal determination of The Golden Charter Academy's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of internal control over compliance with the requirements of the laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to The Golden Charter Academy's state programs.

Auditor's Responsibilities for the Audit for State Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the state compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on The Golden Charter Academy's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the K-12 Audit Guide will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user of the report on compliance about The Golden Charter Academy's compliance with the requirements of the applicable state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, and the K-12 Audit Guide, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding The Golden Charter Academy's compliance with compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of The Golden Charter Academy's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the K-12 Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of The Golden Charter Academy's internal control over compliance. Accordingly, no such opinion is expressed; and
- Select and test transactions and records to determine The Golden Charter Academy's compliance with the state laws and regulations to the following items:

Description	Procedures Performed
School Districts, County Offices of Education and Charter Schools	
California Clean Energy Jobs Act	Not applicable
After/Before School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Immunizations	Yes
Educator Effectiveness	Not applicable
Expanded Learning Opportunities Grant (ELO-G)	Not applicable
Career Technical Education Incentive Grant	Not applicable
In Person Instruction Grant	Not applicable
Charter Schools	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	No*
Determination of Funding for Nonclassroom-Based Instruction	Not applicable
Annual Instructional Minutes – Classroom Based	Yes
Charter School Facility Grant Program	Yes

*We did not perform testing of Nonclassroom-Based Instruction/Independent Study because reported average daily attendance (ADA) was not material.

"Not applicable" is used in the table above to indicate that the Charter either did not receive program funding or did not otherwise operate the program during the fiscal year.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies or material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of State Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the K-12 Audit Guide. Accordingly, this report is not suitable for any other purpose.

San Diego, California
January 31, 2023

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS

DRAFT

**THE GOLDEN CHARTER ACADEMY
SUMMARY OF AUDITORS' RESULTS
FOR THE YEAR ENDED JUNE 30, 2022**

Financial Statements

Type of auditors' report issued	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	None Reported
Noncompliance material to financial statements noted?	<u>None</u>

Federal Awards

The Charter did not expend more than \$750,000 in federal awards; therefore, a Federal Single Audit under OMB Uniform Grant Guidance is not applicable.

State Awards

Internal control over state programs:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Any audit findings disclosed that are required to be reported in accordance with 2021-22 Guide for Annual Audits of California K-12 Local Education Agencies?	<u>No</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

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All audit year findings, if any, are assigned an appropriate finding code as follows:

<u>FIVE DIGIT CODE</u>	<u>AB 3627 FINDING TYPE</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Programs
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

**THE GOLDEN CHARTER ACADEMY
FINANCIAL STATEMENT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022**

There were no audit findings related to the financial statements for the year ended June 30, 2022.

NEED SEVERAL OPEN ITEMS CLEARED

DRAFT

**THE GOLDEN CHARTER ACADEMY
STATE AWARD FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

There were no audit findings and questioned costs related to state awards for the year ended June 30, 2022.

DRAFT

**THE GOLDEN CHARTER ACADEMY
SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022**

No audit was conducted nor required to be conducted for the Charter for the year ended June 30, 2021.

DRAFT

Coversheet

Phoenix Philanthropy Fundraising Proposal

Section: IV. Action Items
Item: B. Phoenix Philanthropy Fundraising Proposal
Purpose: Vote
Submitted by:
Related Material: Golden_Charter_Academy_Campaign_Rev_122322_1_(2).pdf



GOLDEN CHARTER ACADEMY

Proposal for

Action Plan for a Fundraising Campaign

December 23, 2022

**ENERGY AND IDEAS
FOR A BETTER WORLD.**

The Phoenix Philanthropy Group, Inc.
www.PhoenixPhilanthropy.com

602.380.2478

3301 East Glenrosa Avenue
Phoenix, Arizona 85018

3910 Haines Street, #201
San Diego, CA 92109

INTRODUCTION

In the spring of 2021, The Phoenix Philanthropy Group collaborated with the leadership and volunteers of the Golden Charter Academy to create a list of fundraising opportunities connected with the opening of the Academy and the construction of a new, state-of-the-art school site. The items on the list of opportunities have resonated well internally.

The Academy is now open, with its first students enrolled in TK-3rd grade classes. Plans for the new building, located across the street from the Fresno Chaffee Zoo, are being finalized. It is now time to prepare for, plan, and launch a capital campaign with an estimated goal of \$50 million. This includes an immediate goal of \$20 million for capital construction for a new classroom building and a longer-term, proposed goal of up to \$30 million for an endowment to support ongoing, future operations. This proposed campaign will ensure that the building will be a world-class facility and that there will always be funds on hand to operate the Academy, allowing it to achieve its vision and mission.

There are three principal objectives of the partnership between the Golden Charter Academy and Phoenix Philanthropy.

- Provide hands-on support for fundraising to raise capital funds to construct the new building.
- Assess the market potential for and begin planning a concurrent or future endowment campaign, the proceeds of which will provide operating support once the building is complete.
- Assist in the creation of an internal fundraising infrastructure as fundraising and the number of prospects, donors, and gifts increase.

To achieve this, we propose the following scope of work.

THE CAMPAIGNS FOR CAPITAL CONSTRUCTION AND ENDOWMENT

Unlike the typical comprehensive campaign that encompasses a wide variety of priorities, this is initially a capital campaign focusing almost exclusively on raising funds for the construction of a new TK-8th grade school. There is a sense of urgency to start raising funds as soon as possible. Architectural planning is well underway, with naming opportunities identified for the various elements in the building. Campaign priorities and goals have already been determined.

As fundraising for the building commences, we will also assess the potential and prepare for a proposed endowment campaign that may be conducted concurrently with – or after –the building campaign.

Create Campaign Case for Support and Finalize Naming Opportunities

The campaign case for support will articulate the vision for the Academy and the campaign and reflect the goals of the Academy's strategic plan. It will communicate the vital contributions the Academy makes to the community – today, but most importantly, in the future – and the benefit of investment. The case will be visually appealing and contain artist renderings for the building, floor plans, and identified spaces appropriate for naming opportunities. As a part of developing the case for support, we will finalize the naming opportunities created in draft form by Phoenix Philanthropy Senior Consultant Peter Smits.

Create, Recruit, and Engage Campaign Volunteer Leadership

We recommend that a small, yet influential volunteer committee be established to advise on prospect development, make connections with wealthy individuals and organizations, provide energy and enthusiasm to the fundraising campaign, and partner with Robert Golden on his fundraising activities. Phoenix Philanthropy will work with leadership to identify, recruit, engage, and manage campaign volunteers.

Guide Prospect Development

The Phoenix Philanthropy Group will work with Robert Golden, volunteer leadership, and others as appropriate in the ongoing development and management of lists of qualified, high-potential, individual and institutional donor prospects that will be appropriate for leadership investments and the enhanced fundraising expectations associated with the campaign. This will include an appropriate level of prospect screening and research when necessary.

We will partner with Robert and others and lead the development and execution of strategies to identify, qualify, cultivate, solicit, and steward high-potential prospects. When our presence adds value to the conversation, Richard Tollefson or Peter Smits will be available to attend prospect and donor meetings with Robert Golden.

Develop the Campaign Fundraising Plan

We will advise on funding priorities and timelines that will impact the overall campaign goal and fundraising strategies going forward. To ensure the campaign and its volunteer leadership are guided by a consistent roadmap toward fundraising success, we will lead the creation, implementation, and execution of a detailed, actionable campaign fundraising plan. The plan will include the goals, strategies, tactics, timelines, and anticipated outcomes for the Academy's campaign and operational fundraising.

Develop the Campaign Communications Plan

Together with Robert Golden and volunteer leadership, we will develop and help guide the implementation of a comprehensive campaign communications plan, strategy, and timeline, including identifying optimal themes and messages, campaign collateral materials, and communication tools. Please note, Phoenix Philanthropy does not provide graphic design, printing, web development or related services, but we can assist in the management of these outsourced functions.

Conduct Training and Coaching

Phoenix Philanthropy will partner with Robert, volunteer leadership, and Academy staff to facilitate implementation of the campaign plan through fundraising training and coaching focusing on those functions most important to fundraising success – prospect and donor relationship management, including the identification, qualification, cultivation, solicitation, and stewardship of leading prospects; articulating the case for support; and the roles and responsibilities of volunteer leaders and staff.

Campaign Management Activities

In addition to those components and functions listed above, Phoenix Philanthropy will lead the following campaign management activities:

Golden Charter Academy

- Manage the execution and ongoing evaluation of the campaign plan.
- Provide management and oversight of prospect and donor relationship management processes, activities, and reports.
- Guide executive and volunteer cultivation, solicitation, and stewardship activities.
- Help drive campaign communications and the development of campaign collateral.
- Help manage volunteer committee meetings and activities.
- Provide and present campaign reports to Academy leadership.
- Manage a process to identify, establish goals for, and seek funding for operational initiatives consistent with the Academy's mission and vision, complementary to the campaign, and attractive to external donors.
- Ensure the foundation is built – and maintained – for long-term fundraising success.

BUILDING A FUNCTIONING DEVELOPMENT PROGRAM

Guide the Development and Implementation of the Operational Infrastructure Needed for Accountable Fundraising and Campaign Management

Because of the proposed size and scope of the campaign, it is critical that, in the future, internal fundraising operational resources and infrastructure are ultimately in place and scalable as fundraising and the related number of prospects, donors, and gifts increase. This is necessary to ensure effective relationship management with prospects and donors, as well as financial responsibility, accountability, and transparency.

The Phoenix Philanthropy Group will assess which operational resources and infrastructure can be developed over time. We will outline the needed resources and timeline for implementation in a proposed operational framework. Once completed, we will assist leadership as they create a development department focused and prepared for a future, more comprehensive fundraising program. In partnership with staff, we will:

- Determine the staff needed to mount and launch the campaign; outline the organizational structure and create position descriptions; and help guide recruitment and onboarding of staff.
- Prepare existing staff for their roles in major gift prospect development and fundraising.
- Review and refine priorities and goals for this campaign, as well as future operational fundraising.
- Help create systems that support fundraising, including:
 - Prospect and donor relationship management, tracking, and reporting.
 - Prospect and donor research, screening, rating, and qualification.
 - Data and information management.
 - Policies and procedures for gift and pledge processing; donor acknowledgment, recognition, stewardship, and accountability; gift acceptance; and investment management.
 - Performance reporting related to funds raised, prospect and donor relationships managed, and other performance indicators.
 - Prepare a long-term budget to support increased and ongoing fundraising efforts.

TIMELINE AND FEES

The Phoenix Philanthropy Group proposes an engagement of approximately 20 months, beginning in January 2023. The fees for our engagement as outlined above is \$196,000.00.

A general rule is that campaign costs equal approximately 10%-20% of the overall campaign goal. The more sophisticated and mature the fundraising operation, the lower the percentage. The first year of the campaign is usually the costliest. The 10%-20% includes additional staff, wealth screening, collateral and promotional materials, cultivation activities, contingencies, marketing needs, and consulting fees. The cost for counsel is generally equal to approximately 3%-7% of the overall campaign goal. If there is no or limited staff, the cost of counsel may increase above the 7%. We anticipate that the cost for counsel for this project as outlined above will be 1% of the overall campaign goal.

A Project Management Worksheet (PMW) outlining responsibilities of Phoenix Philanthropy consultants and Golden Charter Academy leadership and staff will be developed and shared at the beginning of the project. Should the parameters of the project or consultancy change significantly from those outlined in this proposal or the PMW, or should unforeseen complexities require a significant number of additional workdays to be dedicated to the project, The Phoenix Philanthropy Group reserves the right to seek a renegotiation of contract terms.

Fees do not include travel expenses, including airfare, accommodations, ground transportation, meals, mileage and/or parking; or administrative costs such as duplication of documentation in preparation for meetings.

THANK YOU

In the 18 years since our founding, Phoenix Philanthropy has successfully guided numerous organizations through the campaign process, building a level of expertise and capacity that results in long-term stability and strength for our clients.

We believe that the Golden Charter Academy will be no different. It is obvious that the Academy is an innovative organization whose strength lies in the passion you have for your mission and your drive to serve your students and the local community. It is this energy and commitment that gives us confidence that – despite your limited staff – you will be able to tackle the challenge of a major campaign. As you do so, The Phoenix Philanthropy Group will be there with you every step of the way.

Thank you for this opportunity to partner with you. If you have any questions, please let us know.

Coversheet

School Accountability Report Card (SARC)

Section: IV. Action Items
Item: C. School Accountability Report Card (SARC)
Purpose: Vote
Submitted by:
Related Material: School Accountability Report Card GCA 2021-22.pdf

BACKGROUND:

Please click the link to view our School Accountability Report Card.

<https://sarconline.org/public/print/10621660140764/2021-2022?guid=dbb6a5a9-ecfb-491d-b1dc-f758a50b9c09>

RECOMMENDATION:

<https://sarconline.org/public/print/10621660140764/2021-2022?guid=dbb6a5a9-ecfb-491d-b1dc-f758a50b9c09>

Golden Charter Academy

2021–22 School Accountability Report Card

Reported Using Data from the 2021–22 School Year

California Department of Education

Address:	1626 West Princeton Ave. Fresno, CA , 93705-3705	Principal:	Mandy Breuer
Phone:	5592933157	Grade Span:	

By February 1 of each year, every school in California is required by state law to publish a School Accountability Report Card (SARC). The SARC contains information about the condition and performance of each California public school. Under the Local Control Funding Formula (LCFF) all local educational agencies (LEAs) are required to prepare a Local Control and Accountability Plan (LCAP), which describes how they intend to meet annual school-specific goals for all pupils, with specific activities to address state and local priorities. Additionally, data reported in an LCAP is to be consistent with data reported in the SARC.

- For more information about SARC requirements and access to prior year reports, see the California Department of Education (CDE) SARC web page at <https://www.cde.ca.gov/ta/ac/sa/>.
- For more information about the LCFF or LCAP, see the CDE LCFF web page at <https://www.cde.ca.gov/fg/aa/lc/>.
- For additional information about the school, parents/guardians and community members should contact the school principal or the district office.

DataQuest

DataQuest is an online data tool located on the CDE DataQuest web page at <https://dq.cde.ca.gov/dataquest/> that contains additional information about this school and comparisons of the school to the district and the county. Specifically, DataQuest is a dynamic system that provides reports for accountability (e.g., test data, enrollment, high school graduates, dropouts, course enrollments, staffing, and data regarding English learners).

California School Dashboard

The California School Dashboard (Dashboard) <https://www.caschooldashboard.org/> reflects California's new accountability and continuous improvement system and provides information about how LEAs and schools are meeting the needs of California's diverse student population. The Dashboard contains reports that display the performance of LEAs, schools, and student groups on a set of state and local measures to assist in identifying strengths, challenges, and areas in need of improvement.

Internet Access

Internet access is available at public libraries and other locations that are publicly accessible (e.g., the California State Library). Access to the Internet at libraries and public locations is generally provided on a first-come, first-served basis. Other use restrictions may include the hours of operation, the length of time that a workstation may be used (depending on availability), the types of software programs available on a workstation, and the ability to print documents.

Mandy Breuer

Principal, Golden Charter Academy

About Our School



Mandy Breuer, founding principal at Golden Charter Academy in Fresno, is known for crafting the highest quality of learning spaces that support the whole student—academically, socially, emotionally, mentally, and physically. Breuer mentors teachers and staff, greens physical campuses, counsels students, and designs family involvement opportunities to cultivate empowered, joyous, connected and sustainable learning communities.

Before her journey into public education, Breuer spent time in marketing with FOX Broadcasting Company. After receiving her B.A. in Public Relations from Texas Tech University and her M.A. in Counseling from Loyola Marymount University, Breuer began her quest to bring environmental justice to the context of public education. Breuer was selected as a recipient of the Dean’s Award for her work in Social Justice while at Loyola Marymount. Her tenure with LA County public schools began in the Compton High School counseling department and as a founding director for a 5th grade transition program in Lennox, CA. The last decade has seen Breuer building the counseling, academic and environmental programs from the ground up as a school leader at Environmental Charter High School (Lawndale), Larchmont Charter School (Hollywood) and Wonderful College Prep Academy (Delano). Breuer also enjoys music festivals, playing the guitar in a garage band, perfecting plant-based comfort food recipes, and backpacking in our State and National Parks.

Contact

Golden Charter Academy
1626 West Princeton Ave.
Fresno, CA 93705-3705

Phone: [5592933157](tel:5592933157)

Email: info@goldencharteracademy.org

Contact Information (School Year 2022–23)

District Contact Information (School Year 2022–23)

District Name	Fresno Unified
Phone Number	
Superintendent	Nelson Ed.D., Bob
Email Address	bob.nelson@fresnounified.org
Website	www.goldencharteracademy.org

School Name	Golden Charter Academy
Street	1626 West Princeton Ave.
City, State, Zip	Fresno, CA , 93705-3705
Phone Number	5592933157
Principal	Mandy Breuer
Email Address	mandy@goldencharteracademy.org
Website	www.goldencharteracademy.org
County-District-School (CDS) Code	10621660140764

Last updated: 1/25/23

School Description and Mission Statement (School Year 2022–23)

Our Mission

Inspiring Powerful Young Minds

Our Purpose

Golden Charter Academy's purpose is to nurture expert learners that aspire to experience and engage the natural world, both as community ambassadors and global citizens.

Our Vision

The vision for The Golden Charter Academy is to provide an unequalled educational experience for children in grades TK-8th in the City of Fresno. We will prepare them to be successful in high school and beyond for the university and for the workplace. Our program uses carefully planned and implemented curriculum that meets or exceeds California academic standards. Highly qualified faculty and staff will model and promote principles of personal character and professional integrity.

Golden Charter Academy Promotes...

INNOVATION

An innovative educational paradigm that prioritizes the scientific method, technology, and the expertise of the learner

DIVERSITY

Cultural diversity and an awareness of social justice for the purpose of civic engagement

STEWARDSHIP

The importance of environmental stewardship

The Golden Approach

• **Place-Based Education**

- Place-Based Education is anytime, anywhere learning that leverages the power of place to personalize learning. This is done by:
 - Giving students "voice and choice" in determining what, how, when, and where they learn
 - Tailoring learning to each student's strengths, needs and interests
 - Ensuring mastery of high academic standards
 - Promoting student agency; learning through activities that are meaningful and relevant to learners, driven by their interests, and often self-initiated with appropriate guidance from teachers.
- Goals of Place-Based Education
 - Overall, the primary goals of place-based education are to increase student engagement, boost academic outcomes, impact communities and promote an understanding of the world around us. The figure below outlines additional benefits to place-based learning experiences that will add to the holistic development of our students.

• **Universal Design for Learning**

- The goal of Universal Design for Learning is to remove barriers to learning and provide all students with opportunities for success.
- By using a variety of teaching methods, this approach provides flexibility in the ways students access material, engage with it and show what they know.
- The infographic below outlines how learning environments are designed to develop expert learners

• **Environmental Education**

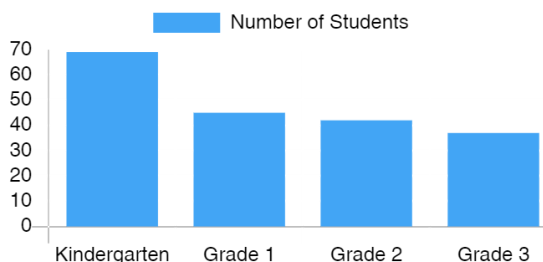
- Golden Charter Academy strives to develop students who are environmentally literate and is committed to providing frequent environmental education experiences.
- Whether we bring nature into the classroom, take students outside to learn, or find teachable moments on nature walks, environmental education has many benefits for our youth, educators, and local communities.
- The following top 10 benefits of environmental education were presented by Project Learning Tree, one of the most widely used preK-12 environmental education programs in the United States and abroad.
 - Imagination and enthusiasm are heightened
 - Learning transcends the classroom
 - Critical and creative thinking skills are enhanced
 - Tolerance and understanding are supported
 - State and national learning standards are met for multiple subjects
 - Biophobia and nature deficit disorder decline
 - Healthy lifestyles are encouraged
 - Communities are strengthened
 - Responsible action is taken to better the environment
 - Students and teachers are empowered

Last updated: 1/25/23

Student Enrollment by Grade Level (School Year 2021–22)

Kindergarten is actually a combination of TK and Kindergarten enrollment numbers due to format on SARC. TK had 24 students, and Kindergarten had 45 total students.

Grade Level	Number of Students
Kindergarten	69
Grade 1	45
Grade 2	42
Grade 3	37
Total Enrollment	193



Minimum students was not met in the provided examples. Future development will include messages on the table to explain what the minimums are to display data.

Last updated: 1/25/23

Student Enrollment by Student Group (School Year 2021–22)

Student Group	Percent of Total Enrollment
Female	50.70%
Male	49.30%
Non-Binary	0.00%
American Indian or Alaska Native	0.00%
Asian	0.00%
Black or African American	57.10%
Filipino	0.00%
Hispanic or Latino	28.10%
Native Hawaiian or Pacific Islander	0.00%
Two or More Races	11.80%
White	3.00%

Student Group (Other)	Percent of Total Enrollment
English Learners	0.00%
Foster Youth	0.00%
Homeless	0.00%
Migrant	0.00%
Socioeconomically Disadvantaged	99.00%
Students with Disabilities	8.90%

State Priority: Basic

The SARC provides the following information relevant to the State priority: Basic (Priority 1):

- Degree to which teachers are appropriately assigned and fully credentialed in the subject area and for the pupils they are teaching;
- Pupils have access to standards-aligned instructional materials; and
- School facilities are maintained in good repair

Teacher Preparation and Placement (School Year 2020–21)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)			1940.00	82.79	228366.10	83.12
Intern Credential Holders Properly Assigned			55.80	2.38	4205.90	1.53
Teachers Without Credentials and Misassignments (“ineffective” under ESSA)			130.70	5.58	11216.70	4.08
Credentialed Teachers Assigned Out-of-Field (“out-of-field” under ESSA)			95.60	4.08	12115.80	4.41
Unknown			120.90	5.16	18854.30	6.86
Total Teaching Positions			2343.30	100.00	274759.10	100.00

Our first year in operation was in academic year 2021-2022. We have no teachers placed in 2020-2021.

Note: The data in this table is based on Full Time Equivalent (FTE) status. One FTE equals one staff member working full time; one FTE could also represent two staff members who each work 50 percent of full time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

Last updated: 1/25/23

Teacher Preparation and Placement (School Year 2021–22)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)						
Intern Credential Holders Properly Assigned						
Teachers Without Credentials and Misassignments (“ineffective” under ESSA)						
Credentialed Teachers Assigned Out-of-Field (“out-of-field” under ESSA)						
Unknown						
Total Teaching Positions						

Our first year in operation was in academic year 2021-2022. We have no teachers placed in 2020-2021.

Note: The data in this table is based on Full Time Equivalent (FTE) status. One FTE equals one staff member working full time; one FTE could also represent two staff members who each work 50 percent of full time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

**Credentialed Teachers Assigned Out-of-Field
(considered "out-of-field" under ESSA)**

Indicator	2020-21 Number	2021-22 Number
Credentialed Teachers Authorized on a Permit or Waiver		
Local Assignment Options		
Total Out-of-Field Teachers		

Last updated: 1/11/23

Quality, Currency, Availability of Textbooks and Other Instructional Materials (School Year 2022–23)

Year and month in which the data were collected: Not Available

Subject	Textbooks and Other Instructional Materials/year of Adoption	From Most Recent Adoption?	Percent Students Lacking Own Assigned Copy
Reading/Language Arts	Golden Charter Academy's main Reading and Language Arts curriculum is Amplify CKLA. We also use Guided Readers, Heggerty and supplemental digital materials like Epic, Reading A to Z and NewsELA.	Yes	0%
Mathematics	Golden Charter Academy's main mathematics curriculum is McGraw Hill Reveal Math for K-4 and Everyday Math for TK.	Yes	0%
Science	Golden Charter Academy's main Science curriculum is Amplify Science California.	Yes	0%
History-Social Science			0%
Foreign Language			0%
Health			0%
Visual and Performing Arts			0%
Science Lab Eqpmt (Grades 9-12)	N/A	N/A	0%

Note: Cells with N/A values do not require data.

Last updated: 1/25/23

School Facility Conditions and Planned Improvements

Golden Charter Academy facilities rank in good repair --meaning that our facility is maintained in a manner that ensures that it is clean, safe, and functional.

Last updated: 1/25/23

School Facility Good Repair Status

Using the **most recently collected** Facility Inspection Tool (FIT) data (or equivalent), provide the following:

- Determination of repair status for systems listed
- Description of any needed maintenance to ensure good repair
- The year and month in which the data were collected
- The rate for each system inspected
- The overall rating

Year and month of the most recent FIT report: December 2021

System Inspected	Rating	Repair Needed and Action Taken or Planned
Systems: Gas Leaks, Mechanical/HVAC, Sewer	Good	
Interior: Interior Surfaces	Good	
Cleanliness: Overall Cleanliness, Pest/Vermin Infestation	Good	
Electrical: Electrical	Good	
Restrooms/Fountains: Restrooms, Sinks/Fountains	Good	
Safety: Fire Safety, Hazardous Materials	Good	
Structural: Structural Damage, Roofs	Good	
External: Playground/School Grounds, Windows/Doors/Gates/Fences	Good	

Overall Facility Rate

Year and month of the most recent FIT report: December 2021

Overall Rating

Exemplary

Last updated: 1/25/23

State Priority: Pupil Achievement

The SARC provides the following information relevant to the State priority: Pupil Achievement (Priority 4):

- Statewide assessments** (i.e., California Assessment of Student Performance and Progress [CAASPP] System includes the Smarter Balanced Summative Assessments for students in the general education population and the California Alternate Assessments [CAAs] for English language arts/literacy [ELA] and mathematics given in grades three through eight and grade eleven. Only eligible students may participate in the administration of the CAAs. CAAs items are aligned with alternate achievement standards, which are linked with the Common Core State Standards [CCSS] for students with the most significant cognitive disabilities).

The CAASPP System encompasses the following assessments and student participation requirements:

- Smarter Balanced Summative Assessments and CAAs for ELA** in grades three through eight and grade eleven.
- Smarter Balanced Summative Assessments and CAAs for mathematics** in grades three through eight and grade eleven.
- California Science Test (CAST) and CAAs for Science** in grades five, eight, and once in high school (i.e., grade ten, eleven, or twelve).

- College and Career Ready:** The percentage of students who have successfully completed courses that satisfy the requirements for entrance to the University of California and the California State University, or career technical education sequences or programs of study.

CAASPP Test Results in ELA and Mathematics for All Students

Grades Three through Eight and Grade Eleven taking and completing a state-administered assessment

Percentage of Students Meeting or Exceeding the State Standard

Subject	School 2020–21	School 2021–22	District 2020–21	District 2021–22	State 2020–21	State 2021–22
English Language Arts / Literacy (grades 3-8 and 11)	N/A	6%	N/A	32%	N/A	47%
Mathematics (grades 3-8 and 11)	N/A	14%	N/A	21%	N/A	33%

Note: Where it was the most viable option, in 2020–21, LEAs were required to administer the statewide summative assessment in ELA and mathematics and where a statewide summative assessment was not the most viable option for the LEA, LEAs were permitted report results from a different assessment that meets the criteria established by the California State Board of Education on March 16, 2021. The 2020–21 data cells for the school, district, state have N/A values because these data are not comparable to 2021–22 data.

Note: Percentages are not calculated when the number of students tested is ten or less, either because the number of students in this category is too small for statistical accuracy or to protect student privacy.

Note: ELA and Mathematics test results include the Smarter Balanced Summative Assessment and the CAA. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3-Alternate) on the CAAs divided by the total number of students who participated in both assessments.

Last updated: 1/25/23

CAASPP Test Results in ELA by Student Group for students taking and completing a state-administered assessment
 Golden Charter Academy - GCA Board of Trustees Meeting - Agenda - Thursday February 2, 2023 at 5:00 PM
Grades Three through Eight and Grade Eleven
 (School Year 2021–22)

Student Group	Total Enrollment	Number Tested	Percent Tested	Percent Not Tested	Percent Met or Exceeded
All Students	37	36	97.30	2.70	5.56
Female	19	19	100.00	0.00	10.53
Male	18	17	94.44	5.56	0.00
American Indian or Alaska Native	0	0	0	0	0
Asian	0	0	0	0	0
Black or African American	20	20	100.00	0.00	5.00
Filipino	0	0	0	0	0
Hispanic or Latino	14	13	92.86	7.14	7.69
Native Hawaiian or Pacific Islander	0	0	0	0	0
Two or More Races	--	--	--	--	--
White	--	--	--	--	--
English Learners	--	--	--	--	--
Foster Youth	0	0	0	0	0
Homeless					
Military	0	0	0	0	0
Socioeconomically Disadvantaged	36	35	97.22	2.78	5.71
Students Receiving Migrant Education Services	0	0	0	0	0
Students with Disabilities	--	--	--	--	--

Note: ELA test results include the Smarter Balanced Summative Assessment and the CAA. The “Percent Met or Exceeded” is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAAs divided by the total number of students who participated in both assessments.

Note: Double dashes (--) appear in the table when the number of students is ten or less, either because the number of students in this category is too small for statistical accuracy or to protect student privacy.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

Last updated: 1/25/23

CAASPP Test Results in Mathematics by Student Group for students taking and completing a state-administered assessment
Grades Three through Eight and Grade Eleven
 (School Year 2021–22)

Golden Charter Academy - GCA Board of Trustees Meeting - Agenda - Thursday February 2, 2023 at 5:00 PM

Student Group	Total Enrollment	Number Tested	Percent Tested	Percent Not Tested	Percent Met or Exceeded
All Students	37	37	100.00	0.00	13.51
Female	19	19	100.00	0.00	15.79
Male	18	18	100.00	0.00	11.11
American Indian or Alaska Native	0	0	0	0	0
Asian	0	0	0	0	0
Black or African American	20	20	100.00	0.00	15.00
Filipino	0	0	0	0	0
Hispanic or Latino	14	14	100.00	0.00	14.29
Native Hawaiian or Pacific Islander	0	0	0	0	0
Two or More Races	--	--	--	--	--
White	--	--	--	--	--
English Learners	--	--	--	--	--
Foster Youth	0	0	0	0	0
Homeless				0	
Military	0	0	0	0	0
Socioeconomically Disadvantaged	36	36	100.00	0.00	13.89
Students Receiving Migrant Education Services	0	0	0	0	0
Students with Disabilities	--	--	--	--	--

Note: Mathematics test results include the Smarter Balanced Summative Assessment and the CAA. The “Percent Met or Exceeded” is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAAs divided by the total number of students who participated in both assessments.

Note: Double dashes (--) appear in the table when the number of students is ten or less, either because the number of students in this category is too small for statistical accuracy or to protect student privacy.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

Last updated: 1/25/23

State Priority: Other Pupil Outcomes

The SARC provides the following information relevant to the State priority: Other Pupil Outcomes (Priority 8):

- Pupil outcomes in the subject area of physical education

California Physical Fitness Test Results (School Year 2021–22)**Percentage of Students Participating in each of the five Fitness Components**

Grade	Component 1: Aerobic Capacity	Component 2: Abdominal Strength and Endurance	Component 3: Trunk Extensor and Strength and Flexibility	Component 4: Upper Body Strength and Endurance	Component 5: Flexibility
5	%	%	%	%	%
7	%	%	%	%	%
9	%	%	%	%	%

Note: Due to changes to the 2021–22 PFT administration, only participation results are required for these five fitness areas.

Note: Percentages are not calculated and double dashes (--) appear in the table when the number of students tested is ten or less, either because the number of students in this category is too small for statistical accuracy or to protect student privacy.

Last updated: 1/25/23

State Priority: Parental Involvement

The SARC provides the following information relevant to the State priority: Parental Involvement (Priority 3):

- Efforts the school district makes to seek parent input in making decisions regarding the school district and at each school site

Opportunities for Parental Involvement (School Year 2022–23)

Welcome to the Pridelands! Family engagement is critical to our success here at GCA and contributes to positive student outcomes, including improved student achievement, decreased disciplinary issues, improved family-teacher and teacher-student relationships, and improved school environment and culture. Research has shown that students whose families were involved in school during their elementary years experienced lower rates of high school dropout, were more likely to complete high school on time, and had higher grades, and research has documented how two-way teacher-parent/guardian communication can lead to improved student engagement and academic achievement. We know families are key partners in this work and that positive school-home relationships can lead to healthier kids and communities.

We have ample opportunities for families to engage directly with GCA as we strive for our mission of equity, stewardship and access. Families can work directly with the school as a volunteer at events, can serve on the School Site Council and participate in educational circles and networking opportunities. Two times a year, teachers meet directly with families in one-to-one conferences. GCA utilizes ParentSquare to be in constant two-way communication with home.

State Priority: Pupil Engagement

The SARC provides the following information relevant to the State priority: Pupil Engagement (Priority 5):

- High school dropout rates;
- High school graduation rates; and
- Chronic Absenteeism

Dropout Rate and Graduation Rate (Four-Year Cohort Rate)

Indicator	School 2019–20	School 2020–21	School 2021–22	District 2019–20	District 2020–21	District 2021–22	State 2019–20	State 2020–21	State 2021–22
Dropout Rate				9.8%	9.6%	7.8%	8.9%	9.4%	7.8%
Graduation Rate				85.2%	85.2%	88.5%	84.2%	83.6%	87.0%

Last updated: 1/27/23

Graduation Rate by Student Group (Four-Year Cohort Rate)

(School Year 2021–22)

Student Group	Number of Students in Cohort	Number of Cohort Graduates	Cohort Graduation Rate
All Students	0.0	0.0	0.0
Female	0.0	0.0	0.0
Male	0.0	0.0	0.0
Non-Binary	0.0	0.0	0.0
American Indian or Alaska Native	0.0	0.0	0.0
Asian	0.0	0.0	0.0
Black or African American	0.0	0.0	0.0
Filipino	0.0	0.0	0.0
Hispanic or Latino	0.0	0.0	0.0
Native Hawaiian or Pacific Islander	0.0	0.0	0.0
Two or More Races	0.0	0.0	0.0
White	0.0	0.0	0.0
English Learners	0.0	0.0	0.0
Foster Youth	0.0	0.0	0.0
Homeless	0.0	0.0	0.0
Socioeconomically Disadvantaged	0.0	0.0	0.0
Students Receiving Migrant Education Services	0.0	0.0	0.0
Students with Disabilities	0.0	0.0	0.0

For information on the Four-Year Adjusted Cohort Graduation Rate (ACGR), visit the CDE Adjusted Cohort Graduation Rate web page at <https://www.cde.ca.gov/ds/ad/acgrinfo.asp>.

Last updated: 1/27/23

Chronic Absenteeism by Student Group

Golden Charter Academy - GCA Board of Trustees Meeting - Agenda - Thursday February 2, 2023 at 5:00 PM

Student Group	Cumulative Enrollment	Chronic Absenteeism Eligible Enrollment	Chronic Absenteeism Count	Chronic Absenteeism Rate
All Students	193	193	13	6.7
Female	98	98	7	7.14
Male	95	95	6	6.32
American Indian or Alaska Native	0	0	0	0.0
Asian	0	0	0	0.0
Black or African American	110	110	5	4.55
Filipino	0	0	0	0.0
Hispanic or Latino	54	54	1	1.85
Native Hawaiian or Pacific Islander	0	0	0	0.0
Two or More Races	23	23	2	8.70
White	6	6	1	30
English Learners	3	3	0	0.0
Foster Youth	2	2	0	0
Homeless	0	0	0	0
Socioeconomically Disadvantaged	191	191	13	6.74
Students Receiving Migrant Education Services	0	0	0	0.0
Students with Disabilities	17	17	1	5.88

Last updated: 2/1/23

State Priority: School Climate

The SARC provides the following information relevant to the State priority: School Climate (Priority 6):

- Pupil suspension rates;
- Pupil expulsion rates; and
- Other local measures on the sense of safety

Suspensions and Expulsions for School Year 2019–20 Only

(data collected between July through February, partial school year due to the COVID-19 pandemic)

Rate	School 2019–20	District 2019–20	State 2019–20
Suspensions	0.00%	4.93%	2.45%
Expulsions	0.00%	0.13%	0.05%

Note: The 2019–20 suspensions and expulsions rate data are not comparable to other year data because the 2019–20 school year is a partial school year due to the COVID-19 crisis. As such, it would be inappropriate to make any comparisons in rates of suspensions and expulsions in the 2019–20 school year compared to other school years.

Suspensions and Expulsions

(data collected between July through June, each full school year respectively)

Rate	School 2020–21	School 2021–22	District 2020–21	District 2021–22	State 2020–21	State 2021–22
Suspensions	0.00%	2.07%	0.17%	5.72%	0.20%	3.17%
Expulsions	0.00%	0.00%	0.00%	0.16%	0.00%	0.07%

Note: Data collected during the 2020–21 school year may not be comparable to earlier years of this collection due to differences in learning mode instruction in response to the COVID-19 pandemic.

Last updated: 2/1/23

Student Group	Suspensions Rate	Expulsions Rate
All Students	2.07	0.00
Female	0.00	0.00
Male	4.21	0.00
Non-Binary	0.00	0.00
American Indian or Alaska Native	0.00	0.00
Asian	0.00	0.00
Black or African American	2.07	0.00
Filipino	0.00	0.00
Hispanic or Latino	0.00	0.00
Native Hawaiian or Pacific Islander	0.00	0.00
Two or More Races	0.00	0.00
White	0.00	0.00
English Learners	0.00	0.00
Foster Youth	0.00	0.00
Homeless	0.00	0.00
Socioeconomically Disadvantaged	2.15	0.00
Students Receiving Migrant Education Services	0.00	0.00
Students with Disabilities	4.31	0.00

Last updated: 2/1/23

School Safety Plan (School Year 2022–23)

Last reviewed and approved in September 2022

Emergencies and disasters can happen at any moment – and they usually occur without warning. When an emergency strikes, our immediate safety and prompt recovery will depend on the existing levels of preparedness among faculty, staff, and students.

Each staff member at Golden Charter Academy has an important role to play in maintaining the Charter School’s emergency preparedness and safety. We are an interdependent community. At GCA, Emergency Plans are written to provide fundamental support for the school Emergency Plan. During a major emergency or disaster, the school’s Incident Management Team will rely on effective communication between all the members of the staff as well as communication with local agencies. Clearly, Emergency Plans are an essential building block of the school’s emergency response. They are also part of every unit’s basic health and safety responsibilities and business continuity planning. Emergency Plans outline how an organization will:

Protect the safety of students, faculty, staff and visitors on the campus, safeguard vital records and resources, and coordinate with the school’s emergency response and recovery procedures. The “Safe School Plan” is distributed to every staff member to provide information on how to respond to various types of emergencies. This Plan contains comprehensive, yet simple and flexible, procedures that apply to a variety of emergency incidents that may occur, including:

- Injuries
- Earthquakes
- Fires or Explosions
- Hazardous Materials Releases
- Extended Power or Utility Outages
- Floods
- Lockdown

The manual is divided into sections to assist staff with school safety. Several sections contain information, checklists and forms that outline the basic components of these critical areas in an emergency. By keeping emergency preparedness plans in a loose-leaf binder, staff can easily customize or update the contents as necessary.

The Emergency Plan must be known and understood before an emergency occurs. School administration is responsible for ensuring that staff is knowledgeable of the processes and procedures before, during and after a disaster and should take immediate steps to:

- Share this important safety information with all faculty, staff, students and volunteers annually
- Brief all new personnel as they join the staff
- Keep copies of the Plan in accessible locations

Online copies of the "Safe School Plan" are available to facilitate making duplicate copies and sharing annual updates. Visit www.goldencharteracademy.org for more information.

Last updated: 2/1/23

D. Other SARC information

The information in this section is required to be in the SARC but is not included in the state priorities for LCFF.

Average Class Size and Class Size Distribution (Elementary) School Year 2019–20

Grade Level	Average Class Size	Number of Classes* 1-20	Number of Classes* 21-32	Number of Classes* 33+
K	24.00	0	2	0
1	24.00	0	2	0
2	24.00	0	2	0
3	24.00	0	2	0
4	24.00	0	2	0
5	0.00	0	0	0
6	0.00	0	0	0
Other**	0.00	0	1	0

* Number of classes indicates how many classes fall into each size category (a range of total students per class).

** "Other" category is for multi-grade level classes.

Average Class Size and Class Size Distribution (Elementary) School Year 2020–21

Grade Level	Average Class Size	Number of Classes* 1-20	Number of Classes* 21-32	Number of Classes* 33+
K	0.00	0	0	0
1	0.00	0	0	0
2	0.00	0	0	0
3	0.00	0	0	0
4	0.00	0	0	0
5	0.00	0	0	0
6	0.00	0	0	0
Other**	0.00	0	0	0

* Number of classes indicates how many classes fall into each size category (a range of total students per class).

** "Other" category is for multi-grade level classes.

Average Class Size and Class Size Distribution (Elementary) School Year 2021-22

Golden Charter Academy - GCA Board of Trustees Meeting - Agenda - Thursday February 2, 2023 at 5:00 PM

Grade Level	Average Class Size	Number of Classes* 1-20	Number of Classes* 21-32	Number of Classes* 33+
K	21.00	1	1	0
1	23.00	0	2	0
2	22.00	0	2	0
3	18.00	2	0	0
4	0.00	0	0	0
5	0.00	0	0	0
6	0.00	0	0	0
Other**	0.00	0	1	0

* Number of classes indicates how many classes fall into each size category (a range of total students per class).

** "Other" category is for multi-grade level classes.

Title	Ratio
Pupils to Academic Counselor*	188.00

* One full time equivalent (FTE) equals one staff member working full time; one FTE could also represent two staff members who each work 50 percent of full time.

Last updated: 2/1/23

Student Support Services Staff (School Year 2021–22)

Title	Number of FTE* Assigned to School
Counselor (Academic, Social/Behavioral or Career Development)	1.00
Library Media Teacher (Librarian)	0.00
Library Media Services Staff (Paraprofessional)	0.00
Psychologist	0.00
Social Worker	0.00
Nurse	0.00
Speech/Language/Hearing Specialist	0.00
Resource Specialist (non-teaching)	1.00
Other	0.00

* One full time equivalent (FTE) equals one staff member working full time; one FTE could also represent two staff members who each work 50 percent of full time.

Last updated: 2/1/23

We use our funds to meet these three goals: ?

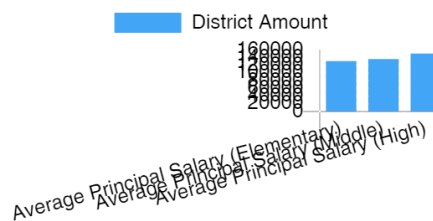
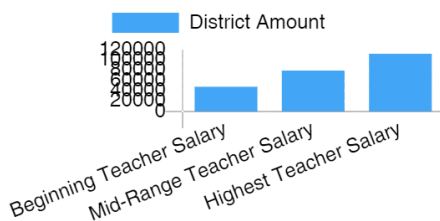
- Goal #1: Improved Student Outcomes. We will improve outcomes for all students by improving instruction and developing effective programs for our students. Over the next three years, we will develop tiered interventions for attendance/engagement, behavior/social-emotional, and coursework/academics, that will address challenges specific to remote learning, the pandemic, social unrest, and transitions between learning modes. We intend these interventions to especially support students who are low-income, have learning exceptionalities, are foster/homeless or are learning English as an additional language. The pandemic has impacted on student learning. Strong systems for addressing students who need intervention will help us identify and address the impacts of the pandemic.
- Goal #2: We know that student learning is tied to student well-being, so improving student academic outcomes will be tied to improving school climate and student engagement. GCA believes that learning best occurs through a positive school culture with safe, structured, and nurturing environments. Students need physical and emotional safety in order to take risks and learn from their successes and their mistakes. GCA provides a safe, and nurturing environment with minimal distractions and more time for both academics and extracurricular opportunities, so GCA students enjoy school and maximize their learning. We set clearly defined and measurable high expectations for academic achievement and student conduct/behavior for all students. At GCA, our attention is focused on the whole child and energized by our mission to reimagine education in communities of color. We also understand that our students face uncertainty and change due to the pandemic and that the past two years have made the inequities our students face ever more clear. Their neighborhoods have borne the economic and health brunt of the pandemic, and we have understood that there was going to be a transition back to a fully in-person educational program. We do know that our school community is made up of stakeholders who persist, are creative, collaborative and are united resourcefully to work towards fulfilling our GCA mission. To increase our students' sense of safety and connectedness, especially in the midst of a pandemic, we have had to attend consistently to the mental health needs for our students and find robust interventions for students who require additional assistance. Through partnerships, field experiences and service-learning, we are ensuring their learning is meaningful and relevant to their lives in order to re-engage students whose commitment to school might have been undermined by the long break from in-person instruction.
- Goal #3: At GCA, we strive to help our students become environmentally literate people with the capacity to act individually and with others to support ecologically sound, economically prosperous, and equitable communities for present and future generations. Through lived experiences and education programs that include classroom-based lessons, experiential education, and outdoor learning, students will become environmentally literate, developing the knowledge, skills, and understanding of environmental principles to analyze environmental issues and make informed decisions.

Last updated: 2/1/23

Teacher and Administrative Salaries (Fiscal Year 2020–21)

Category	District Amount	State Average For Districts In Same Category
Beginning Teacher Salary	\$47934.00	\$51080.95
Mid-Range Teacher Salary	\$79570.00	\$77514.16
Highest Teacher Salary	\$111843.00	\$105763.62
Average Principal Salary (Elementary)	\$130252.00	\$133420.78
Average Principal Salary (Middle)	\$135559.00	\$138593.75
Average Principal Salary (High)	\$149673.00	\$153391.60
Superintendent Salary	\$336438.00	\$298376.74
Percent of Budget for Teacher Salaries	32.66%	31.60%
Percent of Budget for Administrative Salaries	5.81%	4.97%

For detailed information on salaries, see the CDE Certificated Salaries & Benefits web page at <https://www.cde.ca.gov/ds/fd/cs/>.



Last updated: 2/1/23

Faculty/Staff Development:
Core staff development at GCA is centered on best practices, school model and core subjects. Full-day (22 days in 22-23) Institutes and weekly early release sessions cover topics like Universal Design for Learning, environmental education, place-based learning, literacy, data-driven instruction, social-emotional learning, mathematics and science for both administration, teachers and classified staff.

Measure	2020-21	2021-22	2022-23
Number of school days dedicated to Staff Development and Continuous Improvement	0	15	22

Last updated: 2/1/23

Coversheet

Mobile Modular Lease Quote & Agreement

Section: IV. Action Items
Item: D. Mobile Modular Lease Quote & Agreement
Purpose: Vote
Submitted by:
Related Material: 518591.pdf



Mobile Modular Management Corporation
 5700 Las Positas Road
 Livermore, CA 94551
 Phone: (925) 606-9000
 Fax: (925) 453-3201
 www.mobilemodular.com

Lease Quotation and Agreement

Quotation Number: 518591
 Customer PO/Ref:
 Date of Quote: 01/24/2023
Term: 24 Months

Sign up for the Easy Lease Option (see end of document for details)

Customer Information	Site Information	Mobile Modular Contact
Golden Charter Academy 1626 West Princeton Avenue Fresno, CA 93705 Rodrigo Rodriguez r.rodriguez@goldencharteracademy.org Phone: (559) 260-3257	Golden Charter Academy 1626 West Princeton Avenue Fresno, CA 93705 Rodrigo Rodriguez r.rodriguez@goldencharteracademy.org Phone: (559) 260-3257	Questions? Contact: Kevin Gibson Kevin.Gibson@mobilemodular.com Direct Phone: (925) 453-3143 Fax: (925) 453-3201

Product Information	Qty	Monthly Rent	Extended Monthly Rent	Taxable
Classroom, 24x40 DSA (Item1001) (RH) <i>Right Hand Door Configuration. Open plan. Tackboard interior.</i>	2	\$944.00	\$1,888.00	Y
Charges Upon Delivery	Qty	Charge Each	Total One Time	Taxable
Classroom, 24x40 DSA (Item1001) (RH)				
6" DSA Wood Foundation	2	\$3,984.00	\$7,968.00	Y
Block and Level Building (B5) (PW)	2	\$5,880.00	\$11,760.00	N
Delivery Haulage Fuel 12 Wide Lowboy	4	\$224.00	\$896.00	N
Delivery Haulage Lowboy 12 wide	4	\$1,490.00	\$5,960.00	N
Delivery Haulage Permit 12 wide Lowboy	4	\$129.00	\$516.00	N
Delivery Haulage Pilot 12 wide Lowboy	4	\$412.00	\$1,648.00	N
Installation, Ramp Skirting (PW)	72	\$22.00	\$1,584.00	Y
			<u>\$30,332.00</u>	
			Total	\$ 30,332.00
Charges Upon Return	Qty	Charge Each	Total One Time	Taxable
Classroom, 24x40 DSA (Item1001) (RH)				
Cleaning Fee	4	\$350.00	\$1,400.00	N
Prepare Equipment For Removal (B5) (PW)	2	\$4,980.00	\$9,960.00	N
Removal, Ramp Skirting (PW)	72	\$18.00	\$1,296.00	N
Return Haulage Fuel 12 Wide Lowboy	4	\$224.00	\$896.00	N
Return Haulage Lowboy 12 wide	4	\$1,490.00	\$5,960.00	N
Return Haulage Permit 12 wide Lowboy	4	\$129.00	\$516.00	N
Return Haulage Pilot 12 wide Lowboy	4	\$412.00	\$1,648.00	N
			<u>\$21,676.00</u>	
			Total	\$21,676.00
Total Estimated Charges				
		Subtotal of Monthly Rent	\$1,888.00	
		Taxes on Monthly Charges	\$157.65	
		Total Monthly Charges (including tax)	\$2,045.65	
		Charges Upon Delivery (including tax)	\$31,174.35	
		Charges Upon Return (including tax)	\$21,676.00	
		Total One Time Charges (including tax)	\$52,850.35	

Thank you for contacting Mobile Modular.
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Lease Quotation and Agreement

Quotation Number: 518591

Customer PO/Ref:

Date of Quote: 01/24/2023

Term: 24 Months



Special Notes

Additional Note: Quote is based on level and accessible site by normal truck delivery.

Block/Level: Price assumes building is installed using Mobile Modular standard foundation. Mobile Modular assumes installation on the minimum foundation design criteria/tolerances. For DSA buildings, it is assumed building will be installed on the minimum amount of foundation lumber per the applicable DSA approved stockpile drawings and site will not exceed 4-1/2" out of level. Additional material and labor charges apply for installing buildings above minimum foundation design criteria, raising buildings to meet specific finish floor elevations, raising building level to adjacent buildings, landings, walkways, transitions, etc.

Budgetary Quote: Pricing provided is for budgetary purposes only. A revised quotation will be provided once project details are clarified. If you are new to modular buildings and wondering what you need to know about them, please visit www.mobilemodularrents.com and view our FAQ worksheet "Considering Modular Buildings for Your Space Needs?". *Delivery pricing is estimated based on delivery within 50 miles of branch location. Pilots and permits not included and may be required. We look forward to working with you to refine your requirements.

Delivery Date:

Delivery Date: Delivery date will not be confirmed until Mobile Modular receives and approves the signed Agreement and all credit conditions have been met.

Flooring (Carpet): This building ships standard with used carpet in good condition. Carpet may have some discoloration or wear and a carpet bar will be utilized at modline seams. New carpet is available for an additional charge. If provided, new carpeting should receive a minimum of 72 hours of airing-out time, under well-ventilated conditions, prior to occupancy.

DSA Classrooms include: (2) 8040 marker boards, (1) fire extinguisher at each exit, empty back box with conduit stubbed to ceiling for future pull station & horn, skirting for perimeter of building only, standard factory ramp, and wood sill foundation for level site.

Ramps: Site conditions may affect ramp configuration and cost. Customer is responsible for transition from end of ramp to grade and for extended or custom rails, if needed. Ramp skirting is available for an additional charge. Mobile Modular provides used/refurbished ramps - new ramps are available for purchase only.

Site Installation Requirements: Prior to delivery, Customer shall mark the four corners where the building is to be placed on the site/pad location, and shall also mark the locations of door(s) and ramp(s). Should special handling be required to position, install, or remove the classroom on Customer's site due to site conditions/constraints and/or obstructions, Customer will be responsible for additional charges. Additional rolling charges may be applicable as site conditions necessitate.

Site Plan Review: Mobile Modular is not responsible for review and verification of Customer's site plans, civil plans, soils tests/survey's, etc. It is the responsibility of the Customer to ensure the site plans and site conditions meet applicable codes and governing body approvals. This includes, but is not limited to, ensuring the building pad/site allows for standard delivery and installation based on the minimum foundation design tolerances as per applicable approved stockpile drawings/foundation design.

Used building rental: Quotation is for a used or refurbished modular building. There may be variations in wall paneling, flooring, or other exterior and interior finishes. Dimensions are nominal unless otherwise stated.

Yes - Prevailing Wage: Pricing includes prevailing wage and certified payroll for installation work performed on site.

Floor Plans

Classroom, 24x40 DSA (Item1001) (RH)



All drawings and specifications are nominal.

Thank you for contacting Mobile Modular.

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Lease Quotation and Agreement

Quotation Number: 518591

Customer PO/Ref:

Date of Quote: 01/24/2023

Term: 24 Months



Additional Information

- Quote is valid for 30 days.
- A minimum cleaning charge per floor will apply for modular buildings.
- Customer's site must be dry, compacted, level and accessible by normal truck delivery. Costs to dolly, crane, forklift, etc. will be paid by customer. Unless noted, prices do not include permits, ramp removal, stairs, foundation systems, foundation system removal, temporary power, skirting, skirting removal, engineering, taxes or utility hookups.
- Subject to equipment availability. Unless noted, equipment and related furnishings, finishes, accessories and appliances provided are previously leased and materials, dimensions, and specifications vary. Detailed specifications may be available upon request. For lease transactions, Mobile Modular reserves the right to substitute equal or better equipment prior to delivery without notice.
- This transaction is subject to prior credit approval and all terms, conditions, and attachments of MMMC's standard contract.
- Security deposit and payment in advance may be required.
- Rent will be billed in advance every 30 calendar days.
- **Sales Tax will be calculated based on the tax rate at the time of invoicing.**
- **Unless otherwise noted, prices do not include prevailing wages, Davis-Bacon wages, or other special or certified wages.**

Thank you for contacting Mobile Modular.

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Lease Quotation and Agreement

Quotation Number: 518591
 Customer PO/Ref:
 Date of Quote: 01/24/2023
Term: 24 Months



Mobile Modular Easy Lease. Sign Me Up!

Getting your modular building on its way has never been easier... and faster. With Mobile Modular Easy Lease you can convert your Lease Quotation directly into a Lease Agreement by signing below. **It's as easy as 1, 2, 3, 4.** Once we receive your signed Easy Lease option, we'll finalize your building details and get your project on its way.

1. Review and acknowledge agreement.

This Quotation is subject to Mobile Modular Management Corporation, a California corporation, herein known as lessor (the "Lessor") credit approval of Customer, herein known as lessee (the "Lessee"). Lessor does not warrant that the equipment meets any local or state code not specifically listed herein. Equipment is subject to availability. By signing below, customer accepts the terms of this quotation including prices and specifications, and instructs Lessor to make appropriate arrangements for the preparation and delivery of the Equipment identified herein, and agrees that such signature constitutes customer's acceptance of and agreement to the Lessor's Lease. Such lease, and customer's agreement thereto, is subject to Lessor's standard terms and conditions located on the Lessor's web site at (www.mobilemodular.com/contractterms) which are incorporated by reference herein. Customer may request a copy of the terms and conditions from Lessor. If customer has previously executed a master agreement with Lessor, those terms and conditions shall govern the transaction. Such terms and conditions are incorporated as if fully set forth herein. No alterations, additions, exceptions, or changes to any Quotation or Agreement made by Lessee shall be effective against Lessor, whether made hereon, contained in any printed form of Lease or elsewhere, unless accepted in writing by Lessor. Any customer purchase order or other customer-provided document purporting to replace, supersede or supplement the terms and conditions of the Lessor's Lease shall carry no force or effect except as an instrument of billing.

Lessor:
 Mobile Modular Management Corporation

By: _____
 Name: _____
 Title: _____
 Date: _____

Lessee:
 Golden Charter Academy

Signature: _____
 Print Name: _____
 Title: _____
 Date: _____

2. Request your delivery date.

Requested delivery date: _____

Please note: For modular buildings, as a "rule of thumb" allow one day per module to accommodate for set up after delivery. We will attempt to meet your desired date. However, the date is subject to change based on equipment availability and readiness and must be confirmed by a Mobile Modular representative.

3. Insurance value.

Prior to the scheduled delivery, please send, or have your insurance company send, a certificate of insurance referencing the Quotation number shown above. We require General Liability coverage in the amount of 1,000,000.00 per occurrence listing Mobile Modular Management Corporation as an additional insured and Property coverage for the value of the leased unit(s) listing Mobile Modular Management Corporation as loss payee.

Item & Description	Qty	Item Code	Insurance Value
Classroom, 24x40 DSA (Item1001) (RH)	2	1001	\$85,500.00

4. Tell us how you would like to pay.

- Bill me on approved credit (you will be sent an invoice for payment as charges are incurred)
- Credit card payment (a representative will contact you to obtain the credit card information for billing)