

The Academy of Alameda Charter School Board

Board Meeting

Date and Time

Wednesday December 20, 2023 at 6:30 PM PST

Location

The Academy of Alameda
 401 Pacific Ave.
 Alameda, CA 94501
 Room 106

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:30 PM
A. Call the Meeting to Order	Discuss	William Schaff	1 m
B. Record Attendance		Damaris Espinosa	2 m
II. Closed Session			6:33 PM
A. Confidential Student Issue 23 #01	Discuss	William Schaff	25 m
B. Confidential Student Discipline Matter – Consideration of Potential Expulsion Case No. #90801 and #90677	Vote	Christine Chilcott	15 m
C. Executive Director Mid Year Goal Update	Discuss	Christine Chilcott	20 m

	Purpose	Presenter	Time
III. Open Session			7:33 PM
A. Report Out Any Actions Taken In Closed Session	FYI	William Schaff	5 m
IV. Consent Agenda			7:38 PM
A. Approve Draft Meeting Minutes	Approve Minutes	William Schaff	2 m
Approve minutes for Board Meeting on November 16, 2023			
B. Check Registers	FYI	William Schaff	1 m
C. Credit Card Statements	FYI	William Schaff	1 m
D. Vote on Consent Agenda	Vote	William Schaff	1 m
V. Vote			7:43 PM
A. Audit and First Interim Report	Discuss	Jean Yang	20 m
Jean Yang will present for voting:			
<ul style="list-style-type: none"> • First Interim Report • Audit 			
Draft Motion: The Academy of Alameda Board of Directors votes to approve the First Interim Report as presented.			
Draft Motion: The Academy of Alameda Board of Directors votes to approve the Audit as presented.			
VI. Board Communication			8:03 PM
A. Budget Realignment For 24-25	Discuss	Christine Chilcott	20 m
Christine will discuss budget realignment plans for 24-25			
B. Board Committee Reports	Discuss	William Schaff	15 m
Reports from the following committees:			

- Finance Committee
- Student Success Committee
- Governance Committee

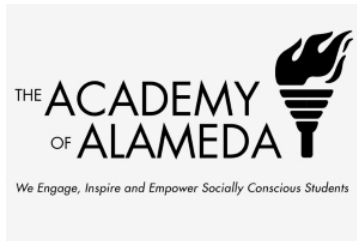
	Purpose	Presenter	Time
VII. Closing Items			8:38 PM
A. Individual Board Member Reports	Discuss	William Schaff	5 m
B. Executive Director Report	FYI	Christine Chilcott	5 m
C. Upcoming Board Meetings January 25 Enrollment Update Financial Update	Discuss	William Schaff	2 m
D. Adjourn Meeting		William Schaff	

Coversheet

Approve Draft Meeting Minutes

Section: IV. Consent Agenda
Item: A. Approve Draft Meeting Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on November 16, 2023

DRAFT



The Academy of Alameda Charter School Board

Minutes

Board Meeting

Date and Time

Thursday November 16, 2023 at 6:30 PM

Directors Present

A. Price, D. Forbes, J. Thompson, K. McCoy, R. Rentschler, T. Ruiz, W. Schaff

Directors Absent

C. Robie

Guests Present

C. Chilcott, D. Espinosa, J. Yang (remote)

I. Opening Items

A. Call the Meeting to Order

W. Schaff called a meeting of the board of directors of The Academy of Alameda Charter School Board to order on Thursday Nov 16, 2023 at 6:31 PM.

B. Record Attendance

II. Consent Agenda

A. Approve Draft Meeting Minutes

D. Forbes made a motion to approve the minutes from Board Meeting on 10-25-23.

R. Rentschler seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

K. McCoy Aye
A. Price Aye
W. Schaff Aye
J. Thompson Aye
D. Forbes Aye
R. Rentschler Aye
T. Ruiz Abstain
C. Robie Absent

B. Check Registers

C. Credit Card Statements

D. Vote on Consent Agenda

D. Forbes made a motion to approve the consent agenda.
R. Rentschler seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

W. Schaff Aye
K. McCoy Aye
T. Ruiz Abstain
A. Price Aye
C. Robie Absent
R. Rentschler Aye
J. Thompson Aye
D. Forbes Aye

III. Board Communication

A. Financial Updates

J. Yang advised of current budget status. D. Forbes advised that there will be a meeting combining B1 and A for parcel taxes but we can keep budgeting as we have. W. Schaff thanked D. Forbes for keeping us updated and for finding out about this. A. Price asked why the amount of enrollment does not increase if we are adding TK. J. Yang advised that it was in case anything changes as this is what was reported to AUSD originally. W. Schaff thanked J. Yang for having the financial training for our new board members.

B. Special Education Presentation

C. Chilcott introduced T. Levine Hall as our SPED coordinator. T. Levine Hall advised of how this year the amount of SPED students has almost doubled. AoA's population of

SPED students is % higher than AUSD. He advised that some parents have not accepted the diagnosis and therefore they are only showing as speech and language impairment but not under their correct qualification. This year we have more showing ED. T. Ruiz asked if the result of increase could be as a result of COVID. T. Levine Hall advised that it is unknown since we could not be diagnosed as COVID did put a halt to many being diagnosed. He advised that if students need only 30 minutes of service minutes they may not require an IEP but rather some more attention. A. Price asked if range in student minutes is weekly and if so, how much is the average amount of minutes. T. Levine Hall advised that is correct and that the average would be about 180 minutes. Currently the range in minutes for Elementary is 60 minutes to 500 minutes and for middle school it is 45 minutes to 1000 minutes. T. Levine Hall advised that there was a student that transferred from Lincoln who over there received 1 on 1 IA needs but came here and when he arrived here his services has been removed drastically but has flourished as he has been supported and needs were met correctly. 14 new incoming students elementary school and 24 new students for middle school. T. Levine Hall also gave an update on the staffing. A. Price asked if the ERMHS is provided by AUSD. T. Levine Hall advised that the ERMHS is in-house. He also advised DHS is contracted and OT/Assistive Technology provider are both contracted. R. Rentschler asked if the staffing AoA has is adequate amount of staff as compared to other schools. T. Levine Hall advised that our SPED needs has increased however the staffing about it has not increased much. D. Forbes asked if we know the amount compared to ACLC and NEA, T. Levine Hall advised that our amounts are similar. T. Levine Hall spoke of changes that have happened since he has become the SPED Coordinator. He advised that as of this year he has held or scheduled 38 504 meetings as compared to last years' 34 and this is a basic IEP meeting. W. Schaff asked if the training has been more streamlined for Elementary and Middle School students. T. Ruiz asked if we know what percentage of students have language IEP's, he advised can get that information. He presented the goals for the program. D. Forbes praised T. Levine Hall for all the work the team is doing and asked if TK will change much in the SPED world. T. Levine Hall responded will not affect much as the needs will be the same.

C. Board Committee Reports

Finance Committee- D. Forbes advised update given by J. Yang basically encompassed it.

Student Success Committee- J. Thompson advised coming up with school profile and looking at values.

Governance committee- A. Price advised was supposed to meet on Monday but it will be updated soon.

D. Strategic Plan Goals

C. Chilcott advised of the year 1 goals and provided a recap of what was agreed upon as goals. She advised that board members, staff, parents and students were created for AoA's goals. Year 1 goal with culture is to make clear what AoA means by being a social justice school and increase parent participation. D. Forbes asked that under slide about culture bullet point 2 also includes the board and not just staff, will make that correction.

C. Chilcott advised that we currently have parent conferences in elementary and started middle school this year and had over 200 parents sign up for it.

C. Chilcott advised approach to intervention and reminded L. Rubin had previously advised of the inverted triangle. A. Price asked if information is known about the medical emergencies for kids and our relationships/partnership with health insurances. D. Forbes asked for some clarification on spectrums. J. Thompson asked if that the top bullet point goal should be removed. A. Price asked that instead of saying other test scores to state other metrics. D. Forbes advised instead of removing the goal it would be to add another bullet point to explain it a little better. D. Forbes and T. Ruiz asked that instead of saying spectrums it says across all students. D. Forbes asked if the name of these program names should be in there or if they are just in there as examples. Will remove all items in the brackets.

C. Chilcott advised of goal for staff. D. Forbes advised to change retain good staff and teachers. A. Price asked how each goal is being implemented and if it is beneficial to show that to the board and report outs.

IV. Closing Items

A. Individual Board Member Reports

K. McCoy advised that the conference was good and appreciated that one training session taught them to not delve into the weeds too much but rather let the leadership team do their work. R. Rentschler advised that we should reflect on positive intention to/from all.

D. Forbes asked if the new rules can be shared with the board.

B. Executive Director Report

C. Upcoming Board Meetings

D. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:32 PM.

Respectfully Submitted,
W. Schaff

Coversheet

Check Registers

Section: IV. Consent Agenda
Item: B. Check Registers
Purpose: FYI
Submitted by:
Related Material: AoA November 2023 Combined Board Check Register.pdf



Combined Board Check Register						
School:	AoA					
Month:	November 2023					
						Total Paid By Check: \$ 1,682,309.64
						Total Paid By Credit Card: \$ 21,660.76
Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount
Check	13798	EdTec Inc.	11/13/2023	Bill #202468--LCAP Srvs: September 2023 Bill #28190--Monthly Payroll add-on		\$ 16,727.50
Check	13799	Alameda Unified School District	11/13/2023	Bill #INV24-00077--Facilities Use Charge Qtr 02 & Utilities cost and Use-QTR 01		\$ 76,637.90
Check	13800	Amazon Capital Services	11/13/2023	Bill #1DYD-1CD7-P6KX--Supplies Bill #1HKR-RJ1F-1DVJ--Supplies Bill #17JC-JXM6-XDN3--Supplies Bill #14TW-XM73-3D19--Supplies Bill #1WVY-7FN7-NVGJ--Supplies Bill #11KJ-1WY1-FKFV--Supplies Bill #1N7R-MXJK-KC69--Supplies Bill #1DYD-1CD7-XY4J--Supplies Bill #16PH-174K-7W9N--Supplies Bill #1XNH-6CV9-WHWY--Supplies		\$ 1,439.51
Check	13800	Amazon Capital Services	11/13/2023	Bill #1K7N-9C7L-PG1C--Supplies Bill #1LYM-GFH3-K4PJ--Supplies Bill #13DT-6GJX-FX3J--Supplies Bill #174J-G3GD-RVTG--Supplies Bill #191K-3Y7V-PYF4--Supplies Bill #1JTY-MLWD-3DML--Supplies Bill #1YQN-L31Q-W19W--Supplies Bill #13PH-DR6K-PNRL--Supplies Bill #1NPR-93VC-4XLN--Supplies		Cont'd
Check	13801	ACI - Alameda	11/13/2023	Bill #0001651789--Garbage Svcs - October 2023		\$ 3,888.12
Check	13802	The Education Team	11/13/2023	Bill #659091--BA CBEST & BA only: 10/16 - 10/20/23		\$ 1,501.63
Check	13803	Gachina Landscape Management	11/13/2023	Bill #E 213522--Maintenance Contract: November 2023		\$ 858.00
Check	13804	Teachers on Reserve	11/13/2023	Bill #95578--Substitute Svc: 10/09 - 10/13/23 Bill #95656--Substitute Svc: 10/16 - 10/20/23		\$ 3,221.32
Check	13805	Kate McHenry	11/13/2023	Bill #101323--Reimb: Life Cycle Unit Science		\$ 195.23

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.

Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount
Check	13806	Office Team	11/13/2023	Bill #62748372--Substitute Svc w/e 10/27/23		\$ 1,456.07
Check	13807	T & B Sports	11/13/2023	Bill #0000171730--Material & Supplies		\$ 6,387.54
Check	13808	Marketa Temple	11/13/2023	Bill #110223--Reimb: TB & Fingerprints		\$ 105.00
Check	13809	Christy White, Inc	11/13/2023	Bill #20100--2022-23 Charter School Audit; 2nd Progress Invoice 25% of Contract		\$ 3,647.25
Check	13810	Rebecca Simoneaux	11/13/2023	Bill #110123--Reimb: Dulce De Leche Cheese Bar & Food Supplies		\$ 47.81
Check	13811	RCM Technologies	11/13/2023	Bill #71150379--Standard Rate: 10/22 - 10/28/23		\$ 2,732.00
Check	13812	EdTec Inc.	11/20/2023	Bill #27337--UPS Postage Charge		\$ 37.26
Check	13813	Amazon Capital Services	11/20/2023	Bill #11NG-7CWF-1KMX--Supplies Bill #1QCN-WNX3-3ML3--Supplies Bill #149F-DVQW-M7NR--Supplies Bill #1X11-V1NC-333N--Supplies Bill #1LKW-P6JT-3KQD--Supplies Bill #1G4J-LFKV-77JC--Supplies Bill #16FX-R3GT-174V--Supplies Bill #1VGN-RJG7-4GGM--Supplies Bill #19TG-CX3P-HR9N--Supplies		\$ 1,222.15
Check	13814	RCM Technologies	11/20/2023	Bill #71151050--Standard Rate: 10/29 - 11/04/23		\$ 2,202.00
Check	13815	WEX Health, Inc.	11/20/2023	Bill #0001835876-IN--Commuter & FSA - October 2023		\$ 111.70
Check	13816	JW Pepper & Son, Inc.	11/20/2023	Bill #365736954--Music Supplies Bill #365734297--Music Supplies		\$ 160.57
Check	13817	Teachers on Reserve	11/20/2023	Bill #95727--Substitute Svc: 10/23 - 10/27/23		\$ 2,075.81
Check	13818	Best Instrument Repair Co.	11/20/2023	Bill #B18716--Art & Music Supplies		\$ 665.00
Check	13819	Sharon Perkins	11/20/2023	Bill #110723--Reimb: Beautification Day Plants & Bathroom Keys		\$ 98.45
Check	13820	Young, Minney & Corr, LLP	11/20/2023	Bill #7329--Legal Svcs' thru : 10/03 - 10/29/23		\$ 5,570.50
Check	13821	Office Team	11/20/2023	Bill #62779313--Substitute Svc w/e 11/03/23		\$ 1,092.05
Check	13822	Patricia Putman	11/20/2023	Bill #110723--Reimb: Breakfast Dinner Snacks for Conference & Uber From Hotel to Airport		\$ 235.48
Check	13823	Los Angeles County Office of Education	11/20/2023	Bill #110823--Comprehensive School Safety Plans		\$ 66.44
Check	13824	Jennifer Watt	11/20/2023	Bill #011--DIS Services for MaEn & Compensatory Services: 10/03 - 10/25/23		\$ 875.00
Check	13825	Blaisdell's Business Products	11/20/2023	Bill #1843142-0--Office Supplies		\$ 597.92
Check	13826	Larson Communications	11/20/2023	Bill #3089--Public Relations Retainer : November 2023		\$ 6,500.00
Check	13827	The Education Team	11/20/2023	Bill #661280--BA CBEST & BA only: 10/23 - 10/27/23		\$ 3,084.57
Check	13828	Best Instrument Repair Co.	11/21/2023	Bill #B18683--Art & Music Supplies		\$ 112.50

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Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount
Check	13829	Rebecca Simoneaux	11/21/2023	Bill #101923--Reimb: Frowny Meal Smoked trout salad sandwich & To/From Conference Training		\$ 254.16
Check	13830	The Education Team	11/21/2023	Bill #656963--BA Only: 10/10 - 10/13/23 Bill #654911--BA CBEST & BA only: 10/02 - 10/06/23		\$ 4,270.49
Check	13831	Damaris Espinosa	11/21/2023	Bill #102623--Reimb: OCT 14 Festival Supplies & Mileage		\$ 89.86
Check	13832	Department of Justice	11/21/2023	Bill #688094--Finger Print Apps & FBI: September' 23		\$ 1,788.00
Check	13833	WEX Health, Inc.	11/22/2023	Bill #December 2023--Flex Benefits - Aggregate Balance		\$ 1,750.00
Check	13834	Violette Pulley	11/29/2023	Bill #111723--Reimb: TB Test & Doj Printing		\$ 146.87
Check	13835	Amazon Capital Services	11/29/2023	Bill #1XWD-X9KH-WFDR--Supplies Bill #17VY-6VP1-1NVG--Supplies Bill #17Y4-PC9M-74JV--Supplies Bill #1DXR-NTD3-F47D--Supplies Bill #1M6J-97Y7-DXGR--Supplies Bill #1DXR-NTD3-JX6D--Supplies Bill #1KHN-RGRJ-9FM7--Supplies Bill #1NP7-GRDG-C7MK--Supplies Bill #1CW3-WJH4-3X1R--Supplies Bill #13CY-7WX7-GGGG--Supplies		\$ 2,765.68
Check	13835	Amazon Capital Services	11/29/2023	Bill #1CCL-GFCT-KN9C--Supplies Bill #19JD-FKR6-CMXT--Supplies Bill #1M4Q-GPH4-YD6Q--Supplies Bill #1RM6-XQF6-1F7W--Supplies Bill #17ML-4M66-XCXY--Supplies Bill #1FMY-V777-7KKC--Supplies Bill #11D4-7D7G-7GCT--Supplies Bill #14GK-K4Q4-6DGQ--Supplies		Cont'd
Check	13836	RCM Technologies	11/29/2023	Bill #71153355--Standard Rate: 11/05 - 11/11/23		\$ 2,538.25
Check	13837	Classroom Matters	11/29/2023	Bill #10781--Consulting Svc: 11/15/23		\$ 500.00
Check	13838	Elizabeth Ramirez	11/29/2023	Bill #111723--Reimb: Supplies		\$ 106.79
Check	13839	The Education Team	11/29/2023	Bill #663434--BA CBEST & BA only: 10/30 - 11/02/23		\$ 1,556.57
Check	13840	Teachers on Reserve	11/29/2023	Bill #95749--Substitute Svc: 10/30 - 11/03/23		\$ 438.82
Check	13841	Office Team	11/29/2023	Bill #62825635--Substitute Svc w/e 11/10/23		\$ 1,456.07
Check	13842	MRC Smart Technology Solutions	11/29/2023	Bill #IN3804216--Contract overage charge: 10/15 - 11/14/23		\$ 138.97
Check	13843	Teachers on Reserve	11/29/2023	Bill #95868--Substitute Svc: 11/06 - 11/10/23 Bill #95803--Substitute Svc: 10/30 - 11/03/23		\$ 2,524.10
Check	DB110123	EME Enterprise Inc.	11/1/2023	DB110123 - EME Enterprise Inc.		\$ 42.49

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Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount
Check	DB110223	AC Transit	11/2/2023	DB110223 - AC Transit		\$ 550.00
Check	DB110223-1	Round Table Pizza	11/2/2023	DB110223-1 - Round Table Pizza		\$ 73.04
Check	DB110223-2	Square, Inc.	11/2/2023	DB110223-2 - Square, Inc.		\$ 35.00
Check	DB110323	Smart & Final	11/3/2023	DB110323 - Smart & Final		\$ 154.75
Check	DB110323	CHARTER SAFE	11/3/2023	DB110323 - CHARTER SAFE		\$ 12,441.00
Check	DB110723	Oakland Parking Reservation	11/7/2023	DB110723 - Oakland Parking Reservation		\$ 63.00
Check	DB110823	The Bayou	11/8/2023	DB110823 - The Bayou		\$ 45.79
Check	DB110923	Uber	11/9/2023	DB110923 - Uber		\$ 21.95
Check	DB111023	White Horse Bar & Rest Draper	11/10/2023	DB111023 - White Horse Bar & Rest Draper		\$ 101.80
Check	DB111023	Reputation Simple	11/10/2023	DB111023 - Reputation Simple		\$ 1,663.20
Check	DB111023-1	Grand America F&B	11/10/2023	DB111023-1 - Grand America F&B		\$ 78.08
Check	DB111023-2	Thai 101	11/10/2023	DB111023-2 - Thai 101		\$ 36.63
Check	DB111023-3	Uber	11/10/2023	DB111023-3 - Uber		\$ 3.29
Check	DB111323	Double Tree Salt Lake	11/13/2023	DB111323 - Double Tree Salt Lake		\$ 368.30
Check	DB111323-1	Market Street Grill	11/13/2023	DB111323-1 - Market Street Grill		\$ 70.70
Check	DB111323-2	Uber	11/13/2023	DB111323-2 - Uber		\$ 22.42
Check	DB111323-3	Squatters Pub	11/13/2023	DB111323-3 - Squatters Pub		\$ 21.94
Check	DB111523	Xerox Financial Services	11/15/2023	DB111523 - Account 010-0082705-001		\$ 349.11
Check	DB111523	Safeway	11/15/2023	DB111523 - Safeway		\$ 38.76
Check	DB111623	THE ACADEMY OF ALAMEDA	11/16/2023	DB111623 - THE ACADEMY OF ALAMEDA		\$ 500.00
Check	DB111623-1	Safeway	11/16/2023	DB111623-1 - Safeway		\$ 71.03
Check	DB111623-2	Teachers Pay Teachers	11/16/2023	DB111623-2 - Teachers Pay Teachers		\$ 24.00
Check	DB111723	Instacart	11/17/2023	DB111723 - Instacart		\$ 274.09
Check	DB111723-1	Instacart	11/17/2023	DB111723-1 - Instacart		\$ 191.08
Check	DB112023	Instacart	11/20/2023	DB112023 - Instacart		\$ 77.29
Check	DB112123	THE ACADEMY OF ALAMEDA	11/21/2023	DB112123 - THE ACADEMY OF ALAMEDA		\$ 52,396.85
Check	DB112123	Bank of Marin Visa Card	11/21/2023	DB112123 - Bank of Marin Visa Card 5830		\$ 21,660.76
Check	DB112223	Xerox Financial Services	11/22/2023	DB112223 - Xerox Financial Services (Contract #010-0082705-003)		\$ 708.34
Check	DB112723	THE ACADEMY OF ALAMEDA	11/27/2023	DB112723 - THE ACADEMY OF ALAMEDA		\$ 500.00
Check	DB112923	PNC Bank	11/29/2023	DB112923 - PNC Bank		\$ 16,742.04
Check	DB113023	Spritzers	11/30/2023	DB113023 - Spritzers		\$ 96.00
Check	M4008	THE ACADEMY OF ALAMEDA	11/1/2023	M4008 - Transferring for Payroll		\$ 100,000.00

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Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount
Check	M4009	THE ACADEMY OF ALAMEDA	11/1/2023	M4009 - Transfer to Other Acct		\$ 500,000.00
Check	M4010	USPS	11/21/2023	M4010 - 8700 to acct 310 for permit 7026		\$ 9,010.00
Check	M4011	THE ACADEMY OF ALAMEDA	11/28/2023	M4011 - Transfer from Bof M to Wells		\$ 800,000.00
Credit Card	9515-5830	Family Laundry	11/1/2023	10/05 - Family Laundry		\$ 173.95
Credit Card	9515-5830	Office Max	11/1/2023	10/05 - Office Max		\$ 478.35
Credit Card	9515-5830	Hilton Advpurch	11/1/2023	10/06 - Hilton Advpurch		\$ 834.81
Credit Card	9515-5830	Facebook	11/1/2023	10/10 - Facebook		\$ 500.00
Credit Card	9515-5830	High Flying Foods	11/1/2023	10/10 - High Flying Foods		\$ 17.17
Credit Card	9515-5830	Alameda City Cab	11/1/2023	10/10 - Alameda City Cab		\$ 54.00
Credit Card	9515-5830	Curb New York Taxi	11/1/2023	10/11 - Curb New York Taxi		\$ 23.62
Credit Card	9515-5830	Yale University	11/1/2023	10/11 - Yale University		\$ 1,000.00
Credit Card	9515-5830	NYC Taxi Service	11/1/2023	10/11 - NYC Taxi Service		\$ 72.69
Credit Card	9515-5830	Reputation Simple	11/1/2023	10/11 - Reputation Simple		\$ 1,663.20
Credit Card	9515-5830	Patis Bakery	11/1/2023	10/11 - Patis Bakery		\$ 19.99
Credit Card	9515-5830	CDW Government	11/1/2023	10/13 - CDW Government		\$ 221.48
Credit Card	9515-5830	Shake Shack	11/1/2023	10/13 - Shake Shack		\$ 14.93
Credit Card	9515-5830	Patis Bakery	11/1/2023	10/13 - Patis Bakery		\$ 14.17
Credit Card	9515-5830	Embassy Suites	11/1/2023	10/13 - Embassy Suites		\$ 2,000.00
Credit Card	9515-5830	Chromebook Parts	11/1/2023	10/16 - Chromebook Parts		\$ 29.89
Credit Card	9515-5830	Golden Gate Gyro	11/1/2023	10/16 - Golden Gate Gyro		\$ 2,007.08
Credit Card	9515-5830	YeeShaans Grubb	11/1/2023	10/16 - YeeShaans Grubb		\$ 1,236.00
Credit Card	9515-5830	Zoom.us	11/1/2023	10/16 - Zoom.us		\$ 258.00
Credit Card	9515-5830	Arthouse Hotel	11/1/2023	10/16 - Arthouse Hotel		\$ 2,294.17
Credit Card	9515-5830	Wendy's	11/1/2023	10/16 - Wendy's		\$ 16.32
Credit Card	9515-5830	El Gran Taco Loco	11/1/2023	10/16 - El Gran Taco Loco		\$ 1,186.24
Credit Card	9515-5830	Bright Morning	11/1/2023	10/17 - Bright Morning		\$ 650.00
Credit Card	9515-5830	Bright Morning	11/1/2023	10/17 - Bright Morning		\$ 650.00
Credit Card	9515-5830	Bright Morning	11/1/2023	10/17 - Bright Morning		\$ 650.00
Credit Card	9515-5830	Facebook	11/1/2023	10/18 - Facebook		\$ 18.71
Credit Card	9515-5830	Facebook	11/1/2023	10/18 - Facebook		\$ 204.55
Credit Card	9515-5830	Amazon.com	11/1/2023	10/19 - Amazon.com		\$ 50.00
Credit Card	9515-5830	SQ *ISLAND NOTARY & LI	11/1/2023	10/19 - SQ *ISLAND NOTARY & LI		\$ 77.00
Credit Card	9515-5830	STAX *OH SHIRT YEAH	11/1/2023	10/23 - STAX *OH SHIRT YEAH		\$ 74.22
Credit Card	9515-5830	Google Ads	11/1/2023	10/24 - Google Ads		\$ 500.00
Credit Card	9515-5830	Southwest	11/1/2023	10/27 - Southwest		\$ 354.94
Credit Card	9515-5830	BambooHR	11/1/2023	10/30 - BambooHR		\$ 253.50
Credit Card	9515-5830	Safety Training	11/1/2023	10/31 - Safety Training		\$ 120.00

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.

Payment Type	Check #/CC Account	Vendor	Transaction Date	Description	Void	Amount

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.

Coversheet

Credit Card Statements

Section: IV. Consent Agenda
Item: C. Credit Card Statements
Purpose: FYI
Submitted by:
Related Material: AoA December 1, 2023 Combined CC Statement.pdf



December 2023 Statement

Open Date: 11/02/2023 Closing Date: 12/01/2023

Account: 4798 5100 5505 5830



Visa® Community Card

Elan Financial Services

1-866-552-8855

BUS 30 ELN

1

ACADEMY OF ALAMEDA (CPN 001559617)

New Balance	\$7,764.59
Minimum Payment Due	\$78.00
Payment Due Date	12/28/2023

Activity Summary		
Previous Balance	+	\$21,660.76
Payments	-	\$21,660.76 ^{CR}
Other Credits		\$0.00
Purchases	+	\$7,764.59
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged		\$0.00
Interest Charged		\$0.00
New Balance	=	\$7,764.59
Past Due		\$0.00
Minimum Payment Due		\$78.00
Credit Line		\$50,000.00
Available Credit		\$42,235.41
Days in Billing Period		30

Payment Options:



Mail payment coupon with a check



Pay online at myaccountaccess.com



Pay by phone 1-866-552-8855

No payment is required.

CPN 001559617

0047985100550558300000078000007764593



Automatic Payment

24-Hour Elan Financial Services: 1-866-552-8855

- to pay by phone
- to change your address

Account Number:	4798 5100 5505 5830
Your new full balance of \$7,764.59 will be automatically deducted from your account on 12/21/23.	

000015682 01 SP 000638607110640 E

ACADEMY OF ALAMEDA
ACCOUNTS PAYABLE
401 PACIFIC AVE
ALAMEDA CA 94501-1837



What To Do If You Think You Find A Mistake On Your Statement

If you think there is an error on your statement, please call us at the telephone number on the front of this statement, or write to us at: Elan Financial Services, P.O. Box 6335, Fargo, ND 58125-6335.

In your letter or call, give us the following information:

- ▶ Account information: Your name and account number.
 - ▶ Dollar amount: The dollar amount of the suspected error.
 - ▶ Description of Problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.
- You must contact us within 60 days after the error appeared on your statement. While we investigate whether or not there has been an error, the following are true:
- ▶ We cannot try to collect the amount in question, or report you as delinquent on that amount.
 - ▶ The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
 - ▶ While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
 - ▶ We can apply any unpaid amount against your credit limit.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at: Elan Financial Services, P.O. Box 6335, Fargo, ND 58125-6335. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

Important Information Regarding Your Account

1. **INTEREST CHARGE:** Method of Computing Balance Subject to Interest Rate: We calculate the periodic rate or interest portion of the **INTEREST CHARGE** by multiplying the applicable Daily Periodic Rate ("**DPR**") by the Average Daily Balance ("**ADB**") (including new transactions) of the Purchase, Advance and Balance Transfer categories subject to interest, and then adding together the resulting interest from each category. We determine the **ADB** separately for the Purchases, Advances and Balance Transfer categories. To get the **ADB** in each category, we add together the daily balances in those categories for the billing cycle and divide the result by the number of days in the billing cycle. We determine the daily balances each day by taking the beginning balance of those Account categories (including any billed but unpaid interest, fees, credit insurance and other charges), adding any new interest, fees, and charges, and subtracting any payments or credits applied against your Account balances that day. We add a Purchase, Advance or Balance Transfer to the appropriate balances for those categories on the later of the transaction date or the first day of the statement period. Billed but unpaid interest on Purchases, Advances and Balance Transfers is added to the appropriate balances for those categories each month on the statement date. Billed but unpaid Advance Transaction Fees are added to the Advance balance of your Account on the date they are charged to your Account. Any billed but unpaid fees on Purchases, credit insurance charges, and other charges are added to the Purchase balance of the Account on the date they are charged to the Account. Billed but unpaid fees on Balance Transfers are added to the Balance Transfer balance of the Account on the date they are charged to the Account. In other words, billed and unpaid interest, fees, and charges will be included in the **ADB** of your Account that accrues interest and will reduce the amount of credit available to you. To the extent credit insurance charges, overlimit fees, Annual Fees, and/or Travel Membership Fees may be applied to your Account, such charges and/or fees are not included in the **ADB** calculation for Purchases until the first day of the billing cycle following the date the credit insurance charges, overlimit fees, Annual Fees and/or Travel Membership Fees (as applicable) are charged to the Account. Prior statement balances subject to an interest-free period that have been paid on or before the payment due date in the current billing cycle are not included in the **ADB** calculation.
2. **Payment Information:** We will accept payment via check, money order, the internet (including mobile and online) or phone or previously established automatic payment transaction. You must pay us in U.S. Dollars. If you make a payment from a foreign financial institution, you will be charged and agree to pay any collection fees added in connection with that transaction. The date you mail a payment is different than the date we receive the payment. The payment date is the day we receive your check or money order at Elan Financial Services, P.O. Box 790408, St. Louis, MO 63179-0408 or the day we receive your internet or phone payment. All payments by check or money order accompanied by a payment coupon and received at this payment address will be credited to your Account on the day of receipt if received by 5:00 p.m. CT on any banking day. Payments sent without the payment coupon or to an incorrect address will be processed and credited to your Account within 5 banking days of receipt. Payments sent without a payment coupon or to an incorrect address may result in a delayed credit to your Account, additional **INTEREST CHARGES**, fees, and/or Account suspension. The deadline for on-time internet and phone payments varies, but generally must be made before 5:00 p.m. CT to 8 p.m. CT depending on what day and how the payment is made. Please contact Elan Financial Services for internet, phone, and mobile crediting times specific to your Account and your payment option. Banking days are all calendar days except Saturday, Sunday and federal holidays. Payments due on a Saturday, Sunday or federal holiday and received on those days will be credited on the day of receipt. There is no prepayment penalty if you pay your balance at any time prior to your payment due date.
3. **Credit Reporting:** We may report information on your Account to Credit Bureaus. Late payments, missed payments or other defaults on your Account may be reflected in your credit report.



December 2023 Statement 11/02/2023 - 12/01/2023

Page 2 of 3

ACADEMY OF ALAMEDA (CPN 001559617)

Elan Financial Services

1-866-552-8855



Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Your payment of \$7764.59 will be automatically deducted from your bank account on 12/21/2023. Please refer to your AutoPay Terms and Conditions for further information regarding this account feature.

Transactions DEARMEY, LEAH R Credit Limit \$7500

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
11/10	11/09	2918	CURACUBBY WWW.CURACUBBY CA	\$667.98	_____
11/13	11/09	6855	DOUBLETREE SALT LAKE C SALT LAKE CIT UT	\$356.72	_____
11/20	11/17	0035	SPRITZERS ALAMEDA CA	\$80.00	_____
Total for Account 4798 5100 6725 3647				\$1,104.70	

Transactions CHILCOTT, CHRISTINE Credit Limit \$50000

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
11/02	11/01	0104	ENCINAL NURSERY 877-8144102 CA	\$458.94	_____
11/02	11/01	2311	GOOGLE*SVCSAOASCHOOLS. CC GOOGLE.COM DE	\$42.23	_____
11/02	11/01	3051	Google ADS3095003972 650-2530000 CA	\$182.93	_____
11/02	11/01	8358	IHIRE, LLC 866-330-0196 MD	\$299.00	_____
11/06	11/04	4454	DD DOORDASH LAMMISSION 855-973-1040 CA	\$284.30	_____
11/06	11/06	5563	PANERA BREAD #601372 O 510-749-9810 CA	\$456.75	_____
11/07	11/06	7252	FAMILYLAUNDRY WWW.FAMILYLAU CA	\$118.95	_____
11/08	11/08	5492	RIVERSIDE INSIGHTS WWW.RIVERSIDE IL	\$314.93	_____
11/08	11/07	4961	FAMILYLAUNDRY WWW.FAMILYLAU CA	\$63.95	_____
11/08	11/07	0676	SQ *NINOSTAXISERVICE SANTA ANA CA	\$69.60	_____
11/09	11/08	0574	TST* HIGH FLYING FOODS OAKLAND CA	\$19.14	_____
11/10	11/08	4626	DOMINO'S 7920 925-980-1105 CA	\$107.47	_____
11/13	11/09	0951	HILTON HOTELS ANAHEIM CA	\$591.66	_____
11/13	11/09	0391	HILTONSAC ARDEN W-ROOM SACRAMENTO CA	\$876.91	_____
11/13	11/10	2186	HILTON HOTELS ANAHEIM CA	\$896.45	_____
11/13	11/10	3887	HILTON HOTELS ANAHEIM CA	\$896.45	_____
11/15	11/14	0467	ZOOM.US 888-799-9666 WWW.ZOOM.US CA	\$258.00	_____
11/20	11/17	3845	EZCATERLIMON ROTISSER 8004881803 MA	\$318.08	_____
11/20	11/17	3068	FACEBK 79XS9XBGJ2 650-5434800 CA	\$12.67	_____
11/20	11/17	7058	FACEBK 3RGJ9XBGJ2 650-5434800 CA	\$391.48	_____

Continued on Next Page



December 2023 Statement 11/02/2023 - 12/01/2023
 ACADEMY OF ALAMEDA (CPN 001559617)

Page 3 of 3

Elan Financial Services ☎ 1-866-552-8855

Transactions CHILCOTT,CHRISTINE Credit Limit \$50000

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Total for Account 4798 5101 5421 5764				\$6,659.89	

Transactions BILLING ACCOUNT ACTIVITY

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Payments and Other Credits					
11/21	11/21	MTC	PAYMENT THANK YOU	\$21,660.76CR	
Total for Account 4798 5100 5505 5830				\$21,660.76CR	

2023 Totals Year-to-Date	
Total Fees Charged in 2023	\$172.99
Total Interest Charged in 2023	\$0.00

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	19.24%	
**PURCHASES	\$7,764.59	\$0.00	YES	\$0.00	19.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	29.24%	

Contact Us

Phone Voice: 1-866-552-8855 TDD: 1-888-352-6455 Fax: 1-866-807-9053	Questions Elan Financial Services P.O. Box 6353 Fargo, ND 58125-6353	Mail payment coupon with a check Elan Financial Services P.O. Box 790408 St. Louis, MO 63179-0408	Online myaccountaccess.com
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End of Statement

Coversheet

Audit and First Interim Report

Section: V. Vote
Item: A. Audit and First Interim Report
Purpose: Discuss
Submitted by:
Related Material: AOA FY24 1st Interim Financial Presentation & Exhibits 12.12.23.pdf
TheAcademyofAlameda Audit Rpt23.pdf

Academy of Alameda FY24 1st Interim Report

JEAN YANG

DECEMBER 2023



FY24 1st Interim

December 2023



FY24 1st Interim Report

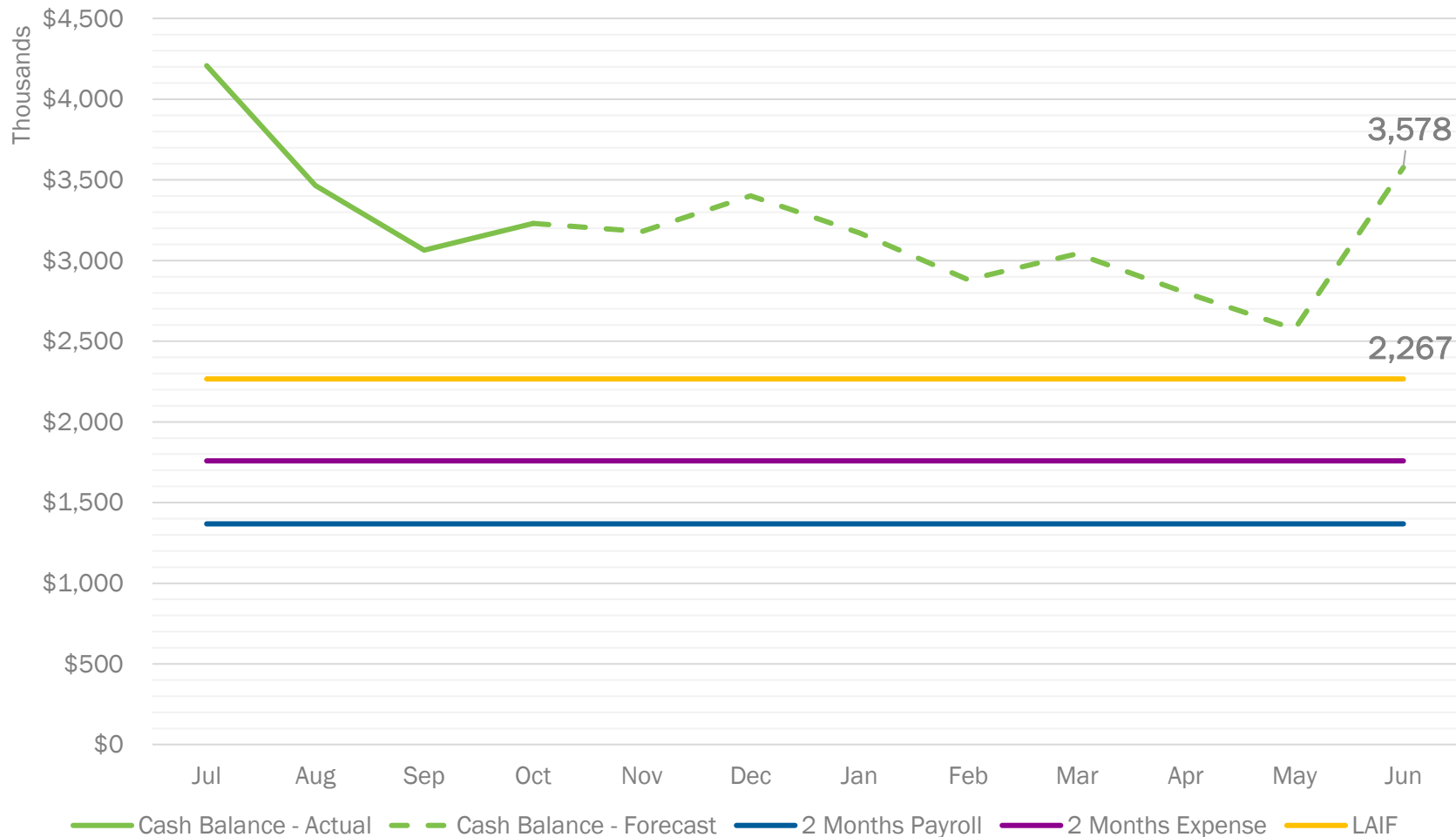


Net income -387K, ending fund balance 3.7M

		2023-24	2023-24	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	6,931,522	6,931,522	-
	Federal Revenue	662,405	670,348	7,943
	Other State Revenues	1,552,053	1,575,542	23,489
	Local Revenues	938,803	974,591	35,788
	Fundraising and Grants	11,117	11,126	9
	Total Revenue	10,095,900	10,163,129	67,229
Expenses	Compensation and Benefits	8,383,204	8,206,673	176,531
	Books and Supplies	428,349	450,894	(22,545)
	Services and Other Operating	1,726,312	1,878,087	(151,775)
	Depreciation	11,300	15,173	(3,873)
	Total Expenses	10,549,165	10,550,827	(1,662)
	Operating Income	(453,265)	(387,699)	65,567
	Beginning Balance	4,065,306	4,129,769	64,462
	Operating Income	(453,265)	(387,699)	65,567
	Ending Fund Balance (incl. Depreciation)	3,612,041	3,742,070	130,029
	Ending Fund Balance as % of Expenses	34.2%	35.5%	1.2%

FY24 Projected Cash

Projected ending cash 3.57M, 123 days cash on hand.



AOA FY24 1st Interim Report



Projected enrollment and ADA % growth, positive by FY27

	2023-24	2024-25	2025-26	2026-27
	Current Forecast	Projected Budget	Projected Budget	Projected Budget
Total Revenue	10,163,129	10,523,082	10,831,846	11,399,185
Total Expenses	10,550,827	10,906,158	11,023,165	11,262,686
Operating Income	(387,699)	(383,076)	(191,318)	136,499
Assumptions				
TK	-	20	20	20
K-5	314	312	312	312
6-8th	320	322	353	373
Enrollment	634	654	685	705
Growth		20	31	30
ADA %	93.70%	94.10%	94.60%	94.60%
LCFF COLA %	8.22%	3.94%	3.29%	3.19%
FTE	87	91	90	90

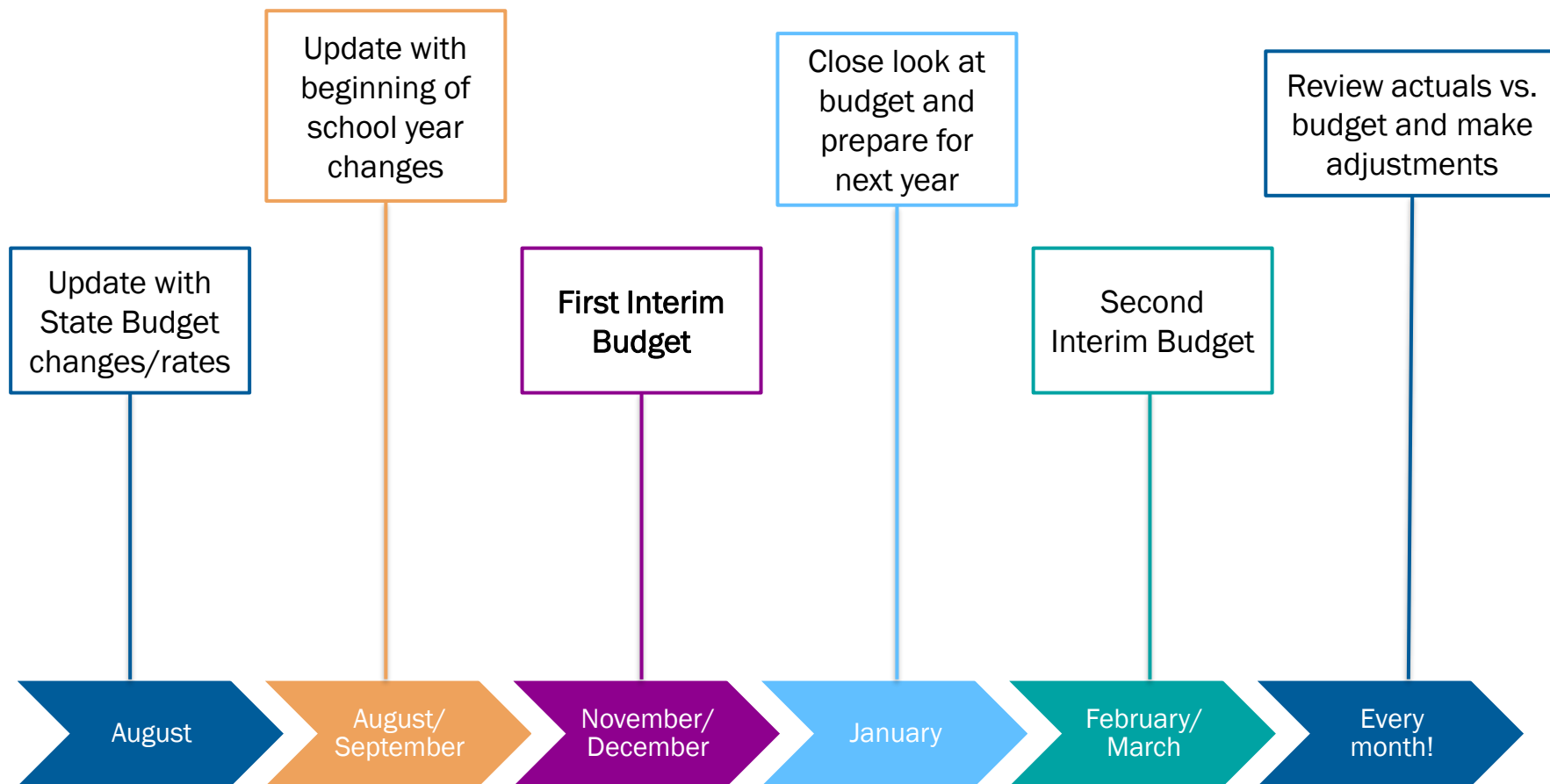
FY25 Planning

December 2023



Budget Monitoring

Budget continuously monitored throughout fiscal year



Fiscal Uncertainty

LAO Fiscal Outlook

- Dec 2023
 - \$26B deficit
 - 1.27% FY25 COLA
- Dec 2022
 - \$25B deficit
 - 8.38% FY24 COLA

State's Options

- Used for FY24
 - Reductions & pullbacks
 - Funding delays across multiple years
 - Internal borrowing
- Deferrals

Waiting on More Info

- Multiple tax deadlines pushed, November tax collections not yet released
- January Proposal

Exhibits



AOA FY24 1st Interim Report



Net income -360K, positive by FY27

		2023-24	2024-25	2025-26	2026-27
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	6,931,522	7,515,058	8,164,115	8,664,106
	Federal Revenue	670,348	295,289	315,996	331,905
	Other State Revenues	1,575,542	1,721,134	1,519,965	1,556,946
	Local Revenues	974,591	980,474	820,644	835,101
	Fundraising and	11,126	11,126	11,126	11,126
	Total Revenue	10,163,129	10,523,082	10,831,846	11,399,185
Expenses	Compensation and	8,206,673	8,615,101	8,723,370	8,896,016
	Books and Supplies	450,894	418,127	396,243	393,565
	Services and Other	1,878,087	1,857,672	1,888,293	1,957,849
	Depreciation	15,173	15,258	15,258	15,256
	Total Expenses	10,550,827	10,906,158	11,023,165	11,262,686
	Operating Income	(387,699)	(383,076)	(191,318)	136,499
	Beginning Balance	4,129,769	3,742,070	3,358,993	3,167,675
	Operating Income	(387,699)	(383,076)	(191,318)	136,499
Ending Fund Balance (incl.		3,742,070	3,358,993	3,167,675	3,304,174
Ending Fund Balance as % of Expenses		35.5%	30.8%	28.7%	29.3%

Academy of Alameda
Income Statement
As of Oct FY2024

	Actual			YTD	Budget					
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY										
Revenue										
LCFF Entitlement	271,529	412,579	833,968	1,518,076	6,931,522	6,931,522	-	5,413,446	22%	
Federal Revenue	-	-	-	-	662,405	670,348	7,943	670,348	0%	
Other State Revenues	20,528	20,528	211,941	253,050	1,552,053	1,575,542	23,489	1,322,492	16%	
Local Revenues	22,533	22,765	23,848	80,176	938,803	974,591	35,788	894,415	8%	
Fundraising and Grants	30	430	380	840	11,117	11,126	9	10,286	8%	
Total Revenue	314,620	456,302	1,070,137	1,852,142	10,095,900	10,163,129	67,229	8,310,987	18%	
Expenses										
Compensation and Benefits	683,365	725,650	728,895	2,362,632	8,383,204	8,206,673	176,531	5,844,042	29%	
Books and Supplies	78,214	35,486	34,061	267,774	428,349	450,894	(22,545)	183,120	59%	
Services and Other Operating Expenditures	183,688	154,995	174,155	649,472	1,726,312	1,878,087	(151,775)	1,228,615	35%	
Depreciation	-	-	-	-	11,300	15,173	(3,873)	15,173	0%	
Other Outflows	318	2,724	2,215	5,303	-	-	-	(5,303)		
Total Expenses	945,584	918,855	939,326	3,285,182	10,549,165	10,550,827	(1,662)	7,265,646	31%	
Operating Income	(630,964)	(462,553)	130,810	(1,433,040)	(453,265)	(387,699)	65,567	1,045,342		
Fund Balance										
Beginning Balance (Audited)					4,065,306	4,129,769				
Operating Income					(453,265)	(387,699)				
Ending Fund Balance					3,612,041	3,742,070				
Fund Balance as a % of Expenses					34%	35%				

**Academy of Alameda
Income Statement
As of Oct FY2024**

	Actual			YTD	Budget				
	Aug	Sep	Oct	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
KEY ASSUMPTIONS									
Enrollment Summary									
K-3					208	208	-		
4-6					206	206	-		
7-8					220	220	-		
Total Enrolled					634	634	-		
ADA %									
K-3					93.5%	93.5%	0.0%		
4-6					93.8%	93.8%	0.0%		
7-8					93.8%	93.8%	0.0%		
Average ADA %					93.7%	93.7%	0.0%		
ADA									
K-3					194.48	194.48	-		
4-6					193.23	193.23	-		
7-8					206.36	206.36	-		
Total ADA					594.07	594.07	-		

Academy of Alameda
Income Statement
As of Oct FY2024

		Actual			YTD	Budget				
		Aug	Sep	Oct	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
REVENUE										
LCFF Entitlement										
8011	Charter Schools General Purpose Entitlement - State Aid	130,479	130,479	234,862	495,820	2,728,602	2,728,602	-	2,232,782	18%
8012	Education Protection Account Entitlement	-	-	411,039	411,039	1,607,488	1,729,729	122,242	1,318,690	24%
8096	Charter Schools in Lieu of Property Taxes	141,050	282,100	188,067	611,217	2,595,432	2,473,191	(122,242)	1,861,974	25%
SUBTOTAL - LCFF Entitlement		271,529	412,579	833,968	1,518,076	6,931,522	6,931,522	(0)	5,413,446	22%
Federal Revenue										
8181	Special Education - Entitlement	-	-	-	-	87,367	80,930	(6,437)	80,930	0%
8182	Special Education Reimbursement	-	-	-	-	7,090	7,101	12	7,101	0%
8291	Title I	-	-	-	-	172,916	143,517	(29,399)	143,517	0%
8292	Title II	-	-	-	-	23,523	18,800	(4,723)	18,800	0%
8293	Title III	-	-	-	-	11,509	10,000	(1,509)	10,000	0%
8294	Title IV	-	-	-	-	10,000	10,000	-	10,000	0%
8299	All Other Federal Revenue	-	-	-	-	350,000	400,000	50,000	400,000	0%
SUBTOTAL - Federal Revenue		-	-	-	-	662,405	670,348	7,943	670,348	0%
Other State Revenue										
8319	Other State Apportionments - Prior Years	-	-	-	53	-	53	53	-	100%
8381	Special Education - Entitlement (State)	-	-	43,242	43,242	483,602	455,109	(28,493)	411,867	10%
8382	Special Education Reimbursement (State)	2,284	2,284	4,113	8,681	43,327	43,398	71	34,717	20%
8550	Mandated Cost Reimbursements	-	-	-	-	11,191	11,158	(33)	11,158	0%
8560	State Lottery Revenue	-	-	-	-	147,054	154,500	7,446	154,500	0%
8590	All Other State Revenue	-	-	105,856	105,856	334,880	430,460	95,579	324,604	25%
8593	ELO-Program (2600)	18,244	18,244	32,838	69,326	417,584	366,451	(51,134)	297,125	19%
8595	Afterschool (ASES)	-	-	25,892	25,892	114,414	114,414	-	88,522	23%
SUBTOTAL - Other State Revenue		20,528	20,528	211,941	253,050	1,552,053	1,575,542	23,489	1,322,492	16%
Local Revenue										
8639	All Other Sales	-	0	0	297	1,284	1,284	-	988	23%
8660	Interest	-	-	-	-	100	71	(29)	71	0%
8662	Net Increase (Decrease)	-	-	-	-	22,000	22,000	-	22,000	0%
8676	After School Program Revenue	21,783	9,955	7,191	46,779	199,768	221,900	22,132	175,121	21%
8690	Other Local Revenue	-	7,385	9,762	17,147	5,000	20,000	15,000	2,853	86%
8693	Field Trips	750	-	-	750	20,956	21,319	363	20,569	4%
8699	All Other Local Revenue	-	4,915	6,894	14,693	-	14,693	14,693	-	100%
8701	Art and Music Fundraising	-	510	-	510	16,320	21,050	4,730	20,540	2%
8702	Measure B1 Parcel Tax	-	-	-	-	200,247	193,970	(6,276)	193,970	0%
8703	Measure A (2020) Parcel Tax	-	-	-	-	473,128	458,302	(14,826)	458,302	0%
8999	Uncategorized Revenue	-	-	0	0	-	-	-	(0)	
SUBTOTAL - Local Revenue		22,533	22,765	23,848	80,176	938,803	974,591	35,788	894,415	8%
Fundraising and Grants										

Academy of Alameda
Income Statement
As of Oct FY2024

	Actual			YTD	Budget				
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining
8801 Donations - Parents	-	-	-	-	500	-	(500)	-	-
8802 Donations - Private	30	430	380	840	3,685	4,194	509	3,354	20%
8803 Annual Fundraising (School-wide)	-	-	-	-	5,000	5,000	-	5,000	0%
8804 School Culture Fundraising	-	-	-	-	1,932	1,932	-	1,932	0%
SUBTOTAL - Fundraising and Grants	30	430	380	840	11,117	11,126	9	10,286	8%
TOTAL REVENUE	314,620	456,302	1,070,137	1,852,142	10,095,900	10,163,129	67,229	8,310,987	18%

Academy of Alameda
Income Statement
As of Oct FY2024

	Actual			YTD	Budget					
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
EXPENSES										
Compensation & Benefits										
Certificated Salaries										
1100	Teachers Salaries	214,584	207,928	204,084	627,846	2,444,340	2,300,423	143,916	1,672,578	27%
1101	Teacher - Stipends	318	318	898	1,535	15,300	17,340	(2,040)	15,805	9%
1103	Teacher - Substitute Pay	5,193	2,425	5,216	21,213	96,700	83,653	13,047	62,440	25%
1148	Teacher - Special Ed	6,988	6,988	6,988	20,964	75,387	75,387	-	54,424	28%
1200	Certificated Pupil Support Salaries	2,015	3,695	5,102	10,811	44,115	44,115	-	33,304	25%
1201	Certificated Pupil Support - School Psychologist	17,733	17,733	17,733	53,199	95,450	95,450	-	42,251	56%
1202	Certificated Pupil Support - Counselor	14,508	14,508	14,988	44,005	265,425	254,533	10,892	210,529	17%
1203	Certificated Pupil Support Salaries - Custom 3	9,845	12,368	11,976	34,189	130,954	129,689	1,265	95,500	26%
1300	Certificated Supervisor & Administrator Salaries	59,835	59,896	60,376	239,942	723,522	728,522	(5,000)	488,580	33%
1950	Other Cert - Instructional Coaches	44,791	44,918	45,057	134,766	492,006	518,326	(26,320)	383,560	26%
SUBTOTAL - Certificated Salaries		375,809	370,778	372,418	1,188,468	4,383,199	4,247,439	135,761	3,058,970	28%
Classified Salaries										
2100	Classified Instructional Aide Salaries	50,445	70,342	72,714	215,154	733,065	744,922	(11,857)	529,768	29%
2201	Classified Support - Restorative Justice coordinator	17,192	20,166	21,268	58,626	209,043	221,678	(12,635)	163,053	26%
2202	Classified Support - School Culture Coordinator	15,395	15,395	12,258	43,049	169,366	169,366	-	126,318	25%
2300	Classified Supervisor & Administrator Salaries	23,049	22,921	18,040	87,058	276,577	228,654	47,923	141,596	38%
2311	Classified Admin - After School Coordinator	-	-	-	-	75,176	-	75,176	-	-
2400	Classified Clerical & Office Salaries	16,557	20,563	22,433	67,526	172,805	184,548	(11,742)	117,022	37%
2905	Other Classified - After School	28,827	26,830	34,673	114,722	371,902	430,034	(58,133)	315,313	27%
2999	Payroll Temporary Holding Account	-	-	1,496	1,496	-	-	-	(1,496)	-
SUBTOTAL - Classified Salaries		151,464	176,216	182,883	587,630	2,007,935	1,979,203	28,732	1,391,573	30%
Employee Benefits										
3100	STRS	70,776	69,749	68,972	219,428	834,493	794,034	40,459	574,606	28%
3300	OASDI-Medicare-Alternative	16,644	18,521	19,309	62,104	218,039	216,592	1,447	154,489	29%
3400	Health & Welfare Benefits	47,303	64,059	61,950	227,217	705,350	716,000	(10,650)	488,783	32%
3500	Unemployment Insurance	13,061	13,547	13,739	44,005	125,171	130,153	(4,983)	86,148	34%
3600	Workers Comp Insurance	2,789	7,099	4,301	14,189	63,911	62,266	1,645	48,077	23%
3900	Other Employee Benefits	5,519	5,681	5,323	19,591	45,106	60,986	(15,880)	41,395	32%
SUBTOTAL - Employee Benefits		156,092	178,656	173,594	586,534	1,992,070	1,980,032	12,038	1,393,498	30%
Books & Supplies										
4200	Books & Other Reference Materials	7,589	4,506	1,889	59,369	42,840	62,000	(19,160)	2,631	96%
4315	Custodial Supplies	-	-	-	-	12,240	10,000	2,240	10,000	0%
4320	Educational Software	11,294	4,156	11,062	40,701	53,040	53,040	-	12,339	77%
4325	Instructional Materials & Supplies	5,482	3,508	6,112	25,469	30,000	30,100	(100)	4,631	85%
4326	Art & Music Supplies	2,022	663	297	3,146	12,240	12,240	-	9,094	26%
4330	Office Supplies	1,058	1,406	642	3,119	17,340	16,000	1,340	12,881	19%

**Academy of Alameda
Income Statement
As of Oct FY2024**

	Actual			YTD	Budget					
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs.	Current Forecast	% Current Forecast
								Current Forecast	Remaining	Spent
4335 PE Supplies	-	341	345	686	12,240	12,240	-	11,554	6%	
4340 Professional Development Supplies	-	2,751	57	3,843	3,060	5,000	(1,940)	1,157	77%	
4345 Non Instructional Student Materials & Supplies	1,214	715	351	2,290	14,280	14,280	-	11,990	16%	
4350 Uniforms	-	-	-	-	104	104	-	104	0%	
4351 Yearbook	-	640	-	3,463	8,160	8,160	-	4,697	42%	
4352 Afterschool Supplies	2,046	3,858	767	6,670	20,400	20,400	-	13,730	33%	
4353 Summerschool Supplies	1,584	436	-	6,869	10,000	10,000	-	3,131	69%	
4354 Middle school Athletics	-	-	72	72	4,080	4,080	-	4,008	2%	
4355 Org Culture supplies	4,454	-	-	4,454	9,000	9,000	-	4,546	49%	
4360 Books and Supplies - Sped	106	87	13	206	1,500	1,500	-	1,294	14%	
4410 Classroom Furniture, Equipment & Supplies	4,941	4,315	89	9,569	11,220	11,220	-	1,651	85%	
4420 Computers: individual items less than \$5k	32,883	2,371	10,041	81,749	24,000	129,200	(105,200)	47,451	63%	
4423 Additional Technology	56	-	22	2,329	109,455	9,180	100,275	6,851	25%	
4430 Non Classroom Related Furniture, Equipment & Supplies	2,385	1,616	372	4,533	8,160	8,160	-	3,627	56%	
4700 Food	405	4,051	1,569	7,625	15,300	15,300	-	7,675	50%	
4720 Other Food	696	68	363	1,612	9,690	9,690	-	8,078	17%	
SUBTOTAL - Books and Supplies	78,214	35,486	34,061	267,774	428,349	450,894	(22,545)	183,120	59%	
Services & Other Operating Expenses										
5210 Conference Fees	1,068	2,369	4,971	10,297	24,627	24,627	-	14,330	42%	
5220 Travel and Lodging	-	-	2,004	2,004	21,420	21,420	-	19,416	9%	
5305 Dues & Membership - Professional	2,520	6,390	-	8,910	9,091	9,091	-	181	98%	
5310 Subscriptions	24,641	7,550	4,215	53,610	25,962	57,100	(31,138)	3,491	94%	
5400 Insurance	9,652	8,140	8,140	63,254	103,553	103,553	-	40,299	61%	
5510 Utilities - Gas and Electric	172	-	-	172	1,020	1,020	-	848	17%	
5515 Janitorial, Gardening Services & Supplies	5,661	44,156	14,525	65,820	159,854	159,854	-	94,034	41%	
5525 Utilities - Waste	4,227	10,066	3,888	18,181	36,700	41,180	(4,481)	22,999	44%	
5605 Equipment Leases	1,074	3,273	753	6,106	20,400	22,800	(2,400)	16,694	27%	
5611 Prop 39 Related Costs	59,718	-	50	59,767	171,701	198,532	(26,831)	138,764	30%	
5615 Repairs and Maintenance - Building	10,000	-	-	10,000	12,000	12,000	-	2,000	83%	
5617 Repairs and Maintenance - Other Equipment	-	149	-	1,411	24,040	24,040	-	22,629	6%	
5803 Accounting Fees	220	-	-	220	3,060	220	2,840	-	100%	
5804 Internal Audit & Accounting support	-	6,445	-	6,445	17,810	18,987	(1,177)	12,542	34%	
5805 Administrative Fees	-	-	354	404	1,376	1,618	(242)	1,214	25%	
5809 Banking Fees	-	516	1,169	1,685	3,570	1,700	1,870	15	99%	
5812 Business Services	16,560	16,688	18,578	68,666	200,000	200,000	-	131,334	34%	
5815 Consultants - Instructional	-	-	-	7,310	11,000	11,000	-	3,690	66%	
5818 Coaching	-	-	23,850	23,850	25,000	25,000	-	1,150	95%	
5819 School Culture Initiatives	478	175	3,598	4,252	13,220	13,220	-	8,968	32%	
5820 Consultants - Non Instructional - Custom 1	1,250	600	-	3,513	10,200	45,610	(35,410)	42,097	8%	
5824 District Oversight Fees	-	-	-	-	243,105	214,087	29,017	214,087	0%	
5828 Translators	44	-	190	321	5,100	5,100	-	4,779	6%	
5830 Field Trips Expenses	-	1,338	16,881	18,219	52,900	58,000	(5,100)	39,781	31%	
5833 Fines and Penalties	-	-	-	-	1,530	204	1,326	204	0%	
5834 Afterschool & Summer Services	1,379	668	3,753	7,282	4,080	12,216	(8,136)	4,934	60%	

**Academy of Alameda
Income Statement
As of Oct FY2024**

	Actual			YTD	Budget					
	Aug	Sep	Oct		Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs.	Current Forecast	% Current Forecast
								Current Forecast	Remaining	Spent
5836 Fingerprinting	145	412	2,042	2,599	1,530	3,000	(1,470)	401	87%	
5839 Fundraising Expenses	-	-	-	-	2,040	2,040	-	2,040	0%	
5845 Legal Fees	2,335	5,498	17,473	25,305	45,900	50,000	(4,100)	24,695	51%	
5846 Loan and Financing Fees	-	-	-	-	255	255	-	255	0%	
5848 Licenses and Other Fees	-	-	-	-	1,316	1,316	-	1,316	0%	
5851 Marketing and Student Recruiting	10,849	13,391	8,850	40,229	188,000	166,500	21,500	126,271	24%	
5857 Payroll Fees	(1,379)	(1,557)	(810)	(3,628)	5,000	1,000	4,000	4,628	-363%	
5860 Printing and Reproduction	621	715	702	2,039	9,180	7,140	2,040	5,101	29%	
5861 Prior Yr Exp (not accrued)	167	45	-	12,443	10,000	13,500	(3,500)	1,057	92%	
5863 Professional Development	-	69	2,800	15,569	40,000	40,000	-	24,431	39%	
5869 Special Education Contract Instructors	3,330	9,758	11,021	28,615	28,560	118,937	(90,377)	90,322	24%	
5875 Staff Recruiting	13,448	313	852	15,211	13,260	16,000	(2,740)	789	95%	
5880 Student Health Services	461	3,964	5,531	9,956	10,200	10,200	-	244	98%	
5881 Student Information System	-	-	-	-	11,220	7,424	3,796	7,424	0%	
5884 Substitutes	3,263	13,865	18,777	35,905	93,500	100,000	(6,500)	64,095	36%	
5887 Technology Services	11,742	-	-	23,486	55,464	52,068	3,396	28,582	45%	
5898 Bad Debt Expense	-	-	-	-	306	306	-	306	0%	
5899 Miscellaneous Operating Expenses	44	-	-	44	5,610	5,610	-	5,566	1%	
5900 Communications	-	-	-	-	2,040	-	2,040	-	-	
5915 Postage and Delivery	-	-	-	-	510	510	-	510	0%	
5920 Communications - Telephone & Fax	-	-	-	-	102	102	-	102	0%	
SUBTOTAL - Services & Other Operating Exp.	183,688	154,995	174,155	649,472	1,726,312	1,878,087	(151,775)	1,228,615	35%	
Capital Outlay & Depreciation										
6900 Depreciation	-	-	-	-	11,300	15,173	(3,873)	15,173	0%	
SUBTOTAL - Capital Outlay & Depreciation	-	-	-	-	11,300	15,173	(3,873)	15,173	0%	
Other Outflows										
7999 Uncategorized Expense	318	2,724	2,215	5,303	-	-	-	(5,303)	-	
SUBTOTAL - Other Outflows	318	2,724	2,215	5,303	-	-	-	(5,303)	-	
TOTAL EXPENSES	945,584	918,855	939,326	3,285,182	10,549,165	10,550,827	(1,662)	7,265,646	31%	

Academy of Alameda
Monthly Cash Forecast
As of Oct FY2024

	2023-24													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast		
Beginning Cash	3,983,090	4,207,564	3,465,101	3,064,765	3,229,819	3,180,762	3,402,066	3,171,049	2,880,949	3,041,369	2,799,275	2,575,390			
REVENUE															
LCFF Entitlement	-	271,529	412,579	833,968	422,928	833,968	422,929	422,929	1,103,788	443,618	443,618	876,050	6,931,522	443,618	
Federal Revenue	-	-	-	-	112,659	100,592	114,350	10,292	100,592	41,057	52,527	88,115	670,348	50,165	
Other State Revenue	53	20,528	20,528	211,941	103,222	211,776	93,003	84,456	243,910	125,036	84,456	272,552	1,575,542	104,081	
Other Local Revenue	11,030	22,533	22,765	23,848	60,284	23,578	26,176	26,176	26,176	26,176	26,176	678,448	974,591	1,224	
Fundraising & Grants	-	30	430	380	2,061	1,128	1,183	1,183	1,183	1,183	1,183	1,183	11,126	-	
TOTAL REVENUE	11,083	314,620	456,302	1,070,137	701,155	1,171,041	657,641	545,035	1,475,648	637,070	607,960	1,916,349	10,163,129	599,088	
EXPENSES															
Certificated Salaries	69,463	375,809	370,778	372,418	427,547	378,583	375,473	375,473	375,473	375,473	375,473	375,473	4,247,439	-	
Classified Salaries	77,067	151,464	176,216	182,883	173,002	177,403	171,570	171,570	171,570	171,762	177,348	177,348	1,979,203	-	
Employee Benefits	78,192	156,092	178,656	173,594	213,009	159,470	158,201	158,201	158,201	158,222	158,840	158,840	1,980,032	70,513	
Books & Supplies	120,013	78,214	35,486	34,061	31,006	59,756	15,393	15,393	15,393	15,393	15,393	15,393	450,894	-	
Services & Other Operating Expenses	136,634	183,688	154,995	174,155	163,636	169,881	164,254	110,732	160,365	154,545	101,024	204,178	1,878,087	-	
Capital Outlay & Depreciation	-	-	-	-	6,322	1,264	1,264	1,264	1,264	1,264	1,264	1,264	15,173	-	
Other Outflows	48	318	2,724	2,215	(5,303)	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	481,417	945,584	918,855	939,326	1,009,220	946,359	886,155	832,633	882,266	876,661	829,342	932,497	10,550,827	70,513	
Operating Cash Inflow (Outflow)	(470,334)	(630,964)	(462,553)	130,810	(308,066)	224,682	(228,514)	(287,598)	593,382	(239,591)	(221,382)	983,852	(387,699)	528,575	
Revenues - Prior Year Accruals	734,874	(107)	39,376	28,184	330,025	20,893	-	-	-	-	-	20,893	-	-	
Other Assets	100,613	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Assets	-	-	-	-	(43,678)	1,264	1,264	1,264	1,264	1,264	1,264	1,264	-	-	
Due To (From)	68,495	-	(11,954)	-	(69,153)	-	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accruals	(21,247)	-	-	-	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	(3,767)	-	-	
Accounts Payable - Current Year	(29,733)	(130,284)	17,427	(11,880)	45,628	(21,768)	-	-	-	-	-	-	-	-	
Summerholdback for Teachers	(89,746)	18,892	17,367	17,940	-	-	-	-	-	-	-	-	-	-	
Other Liabilities	(68,449)	-	-	-	(46)	-	-	-	(430,460)	-	-	-	-	-	
Ending Cash	4,207,564	3,465,101	3,064,765	3,229,819	3,180,762	3,402,066	3,171,049	2,880,949	3,041,369	2,799,275	2,575,390	3,577,632			

Academy of Alameda
Balance Sheet
As of Oct FY2024

	Academy of Alameda Middle	Total
	Oct FY2024	Oct FY2024
ASSETS		
Cash Balance	962,739	962,739
Accounts Receivable	573,073	573,073
Other Assets	-	-
Fixed Assets, Net	86,602	86,602
Investments	2,267,080	2,267,080
TOTAL ASSETS	3,889,494	3,889,494
LIABILITIES & EQUITY		
Accounts Payable	214,736	214,736
Due to Others	69,153	69,153
Deferred Revenue	848,715	848,715
Current Loans and Other Payables	60,162	60,162
Beginning Net Assets	4,129,769	4,129,769
Net Income (Loss) to Date	(1,433,040)	(1,433,040)
TOTAL LIABILITIES & EQUITY	3,889,494	3,889,494



THE ACADEMY OF ALAMEDA

AUDIT REPORT

**FOR THE YEAR ENDED
JUNE 30, 2023**

**A NONPROFIT PUBLIC BENEFIT CORPORATION
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL**

Academy of Alameda (Charter No. 1181)

THE ACADEMY OF ALAMEDA
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JUNE 30, 2023

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FINANCIAL SECTION



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Academy of Alameda
Alameda, California

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of The Academy of Alameda which comprise the statement of financial position as of June 30, 2023, 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 Academy of Alameda as of June 30, 2023, 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 Academy of Alameda 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 Academy of Alameda'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.

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

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 judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment 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 Academy of Alameda'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Academy of Alameda'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 December 8, 2023, on our consideration of The Academy of Alameda'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 Academy of Alameda'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 Academy of Alameda's internal control over financial reporting and compliance.

Christy White, Inc.

San Diego, California
December 8, 2023

THE ACADEMY OF ALAMEDA
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2023

ASSETS

Current assets

Cash and cash equivalents	\$ 3,998,371
Accounts receivable	1,860,006
Prepaid expenses	100,613
Total current assets	<u>5,958,990</u>

Noncurrent assets

Property and equipment	119,160
Less accumulated depreciation	<u>(32,558)</u>
Capital assets, net	86,602
Total Assets	<u>\$ 6,045,592</u>

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable	\$ 1,033,953
Deferred revenue	848,669
Total liabilities	<u>1,882,622</u>

Net assets

Without donor restrictions	<u>4,162,970</u>
Total net assets	<u>4,162,970</u>
Total Liabilities and Net Assets	<u>\$ 6,045,592</u>

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

**THE ACADEMY OF ALAMEDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Without Donor Restrictions</u>
SUPPORT AND REVENUES	
Federal and state support and revenues	
Local control funding formula, state aid	\$ 3,752,084
Federal revenues	511,481
Other state revenues	2,660,669
Total federal and state support and revenues	<u>6,924,234</u>
Local support and revenues	
Payments in lieu of property taxes	2,350,836
Parcel tax revenue	620,379
Afterschool childcare fees	213,177
Investment income, net	52,843
Other local revenues	183,911
Total local support and revenues	<u>3,421,146</u>
Total Support and Revenues	<u>10,345,380</u>
 EXPENSES	
Program services	9,566,259
Supporting services	
Management and general	1,094,522
Fundraising	1,029
Total Expenses	<u>10,661,810</u>
 CHANGE IN NET ASSETS	 (316,430)
 Net Assets - Beginning	 <u>4,479,400</u>
 Net Assets - Ending	 <u>\$ 4,162,970</u>

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

**THE ACADEMY OF ALAMEDA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023**

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
EXPENSES				
Personnel expenses				
Certificated salaries	\$ 3,955,548	\$ 142,628	\$ -	\$ 4,098,176
Non-certificated salaries	1,757,276	67,758	-	1,825,034
Pension plan contributions	1,145,448	39,077	-	1,184,525
Payroll taxes	384,042	14,323	-	398,365
Other employee benefits	652,985	26,487	-	679,472
Total personnel expenses	7,895,299	290,273	-	8,185,572
Non-personnel expenses				
Books and supplies	318,146	44,803	-	362,949
Insurance	-	101,523	-	101,523
Facilities	63,549	217,446	-	280,995
Professional services	1,032,401	310,819	1,029	1,344,249
Depreciation	7,587	2,529	-	10,116
Fees to authorizing agency	164,782	127,052	-	291,834
Other operating expenses	84,495	77	-	84,572
Total non-personnel expenses	1,670,960	804,249	1,029	2,476,238
Total Expenses	\$ 9,566,259	\$ 1,094,522	\$ 1,029	\$ 10,661,810

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

**THE ACADEMY OF ALAMEDA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023**

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ (316,430)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
Depreciation	10,116
(Increase) decrease in operating assets	
Accounts receivable	(510,557)
Prepaid expenses	(56,255)
Increase (decrease) in operating liabilities	
Accounts payable	562,647
Deferred revenue	468,058
Net cash provided by (used in) operating activities	<u>157,579</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of capital assets	<u>(44,000)</u>
Net cash provided by (used in) investing activities	<u>(44,000)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	113,579
Cash and cash equivalents - Beginning	<u>3,884,792</u>
Cash and cash equivalents - Ending	<u>\$ 3,998,371</u>
SUPPLEMENTAL DISCLOSURE	
Cash paid for interest	<u>\$ -</u>

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

**THE ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Academy of Alameda (the “Academy”) was formed as a nonprofit public benefit corporation on September 3, 2009 for the purpose of operating for educational and charitable purposes. The Academy operates a public charter school, Academy of Alameda, which is numbered by the State Board of Education as California Charter No. 1181. The Academy of Alameda equitably develops students into critical thinkers and life-long learners who navigate the world with integrity and who apply their learning to empower themselves and their communities. During the year ended June 30, 2023, The Academy of Alameda served grades K to 8.

Academy of Alameda is authorized to operate as a charter school through the Alameda Unified School District (the “authorizing agency”). In 2019, the Board of Directors of the Alameda Unified School District approved a charter renewal petition for a five-year term beginning July 1, 2020 and expiring on June 30, 2025. As a result of AB 130 and SB 114, the charter petition end date is extended to June 30, 2028.

The Academy previously operated a separate charter school, The Academy of Alameda Elementary School (Charter No. 1718). This charter school was closed effective June 20, 2022 and a material revision was approved for the continuing charter school (Charter No. 1181) to serve students in TK to 8. 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 Academy’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. The Academy of Alameda reports 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 Academy of Alameda 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 Academy’s financial statement presentation.

THE ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 Academy of Alameda. Revenues are recognized by the Academy 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 Academy of Alameda considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

I. Investments

The Academy’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.

THE ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

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. Based on review of these factors, the Academy establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2023, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

K. Capital Assets

The Academy of Alameda has adopted a policy to capitalize asset purchases over \$15,000. 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 Academy of Alameda 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 Academy is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As a school, the Academy is not required to register with the California Attorney General as a charity.

The Academy's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Academy'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 ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

O. New Accounting Principle

ASC 842 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 Academy has determined the impact and noted no significant change to the financial statements as a result of this accounting principle.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents, as of June 30, 2023, consists of the following:

Cash in banks, non-interest bearing	\$ 1,716,010
Cash in Local Agency Investment Fund	2,282,361
Total Cash and Cash Equivalents	\$ 3,998,371

Cash in Banks

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 Academy of Alameda 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, 2023, \$1,652,291 of The Academy of Alameda's bank balance was exposed to custodial credit risk as there were deposits over \$250,000 in accounts held at one or more banks.

Cash in Local Agency Investment Fund

The Academy of Alameda maintains a portion of its cash in the California State Treasurer's Local Agency Investment Fund (LAIF) as part of the pooled money investment account. Cash may be added or withdrawn from the investment pool without limitation. The funds in the LAIF are invested in accordance with Government Code Sections 16430 and 16480, the stated investment authority for the pooled money investment account.

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2023, consists of the following:

Local control funding sources, state aid	\$ 1,012,290
Federal sources	356,442
Other state sources	366,082
In lieu property tax payments	83,172
Other local sources	42,020
Total Accounts Receivable	\$ 1,860,006

**THE ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023**

NOTE 4 – CAPITAL ASSETS

A summary of activity related to capital assets during the year ended June 30, 2023 consists of the following:

	Balance July 1, 2022	Additions	Disposals	Balance June 30, 2023
Property and equipment				
Playground equipment	\$ 75,160	\$ -	\$ -	\$ 75,160
HVAC equipment	-	44,000	-	44,000
Total property and equipment	75,160	44,000	-	119,160
Less accumulated depreciation	(22,442)	(10,116)	-	(32,558)
Capital Assets, net	\$ 52,718	\$ 33,884	\$ -	\$ 86,602

NOTE 5 – ACCOUNTS PAYABLE

Accounts payable as of June 30, 2023, consists of the following:

Due to grantor governments	\$ 813,182
Vendor payables	130,610
Salaries and benefits	90,161
Total Accounts Payable	\$ 1,033,953

NOTE 6 – DEFERRED REVENUE

Deferred revenue as of June 30, 2023, consists of the following:

Federal sources	\$ 251,513
State sources	597,156
Total Deferred Revenue	\$ 848,669

NOTE 7 – NET ASSETS

As of June 30, 2023, the Academy 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 Academy. At June 30, 2023, the Academy's net assets without donor restrictions consists of the following:

Net investment in capital assets	\$ 86,602
Undesignated	4,076,368
Total Net Assets without Donor Restrictions	\$ 4,162,970

NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The table on the following page reflects the Academy's financial assets as of June 30, 2023, 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.

THE ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023

NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS (continued)

Financial Assets	
Cash and cash equivalents	\$ 3,998,371
Accounts receivable, current portion	1,860,006
Prepaid expenses	100,613
Contractual or donor-imposed restrictions	
Cash held for conditional contributions	<u>(848,669)</u>
Financial Assets available to meet cash needs for expenditures within one year	<u>\$ 5,110,321</u>

NOTE 9 – EMPLOYEE RETIREMENT PLANS

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

California State Teachers' Retirement System (CalSTRS)

Plan Description

The Academy of Alameda 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 2022-23 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2022-23 was 19.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Academy's contributions to CalSTRS for the fiscal year ended June 30, 2023 was \$758,193; 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. The amount of on-behalf payments made for The Academy of Alameda is estimated at \$364,633. The on-behalf payment amount is computed as the proportionate share of total 2021-22 State on-behalf contributions.

NOTE 10 – DONATED GOODS AND SERVICES

During the year, many parents, administrators and other individuals donated significant amounts of time and services to The Academy of Alameda in an effort to advance the Academy's programs and objectives. These services have not been recorded in the Academy's financial statements because they do not meet the criteria required by generally accepted accounting principles. The Academy did not receive any donated items during the year ended June 30, 2023.

THE ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023

NOTE 11 – COMMITMENTS AND CONTINGENCIES

Charter School Authorization

As mentioned in Note 1A, Academy of Alameda is approved to operate as a public charter school through authorization by the Alameda Unified School District. As such, the Academy 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.

On July 9, 2021, the Governor of California approved Assembly Bill 130 (AB 130). Effective July 1, 2021, AB 130 added a provision within the California Education Code whereby all charter schools whose term expires on or between January 1, 2022, and June 30, 2025, inclusive, shall have their term extended by two years. As a result, the charter petition end date was extended to June 30, 2027. Refer to Note 12 regarding an additional one-year extension.

The Academy makes payments to the authorizing agency to provide required services for oversight. In accordance with California Education Code Section 47613(b), the authorizing agency may charge actual costs of oversight not to exceed 3% of revenue from local control funding formula sources if the authorizing agency also provides substantially free facilities; Alameda Unified School District provides such facilities. Total fees for oversight and facility use as well as shared utility expenses amounted to \$291,834 for the fiscal year ending June 30, 2023.

Parcel Tax Revenue

Alameda Unified School District currently benefits from two parcel taxes, Measure B1, passed in 2016, and Measure A, passed in 2020. Measure B1 was an extension of a 2011 Measure A and provides approximately \$12 million annually to provide funding for eleven (11) categories of programs and services. Measure A was designed to attract and retain high-quality employees by increasing salaries. The program provides approximately \$10 million in funding each year. As a public charter school within the boundaries of Alameda Unified School District, the Academy also receives a portion of this funding. For the fiscal year ended June 30, 2023, the Academy received \$435,893 in parcel tax revenue from Measure A and \$184,486 from Measure B1.

Governmental Funds

The Academy of Alameda 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.

Multiemployer Defined Benefit Plan Participation

Under current law on multiemployer defined benefit plans, the Academy's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Academy to make payments to the plan, which would approximate the Academy's proportionate share of the multiemployer plan's unfunded vested liabilities. CalSTRS has estimated that the Academy's share of withdrawal liability is approximately \$4,538,726 as of June 30, 2022. Refer to Note 9 for additional information on employee retirement plans.

Pending or Threatened Litigation

The Academy 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 Academy as of June 30, 2023.

THE ACADEMY OF ALAMEDA
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023

NOTE 12 – SUBSEQUENT EVENTS

The Academy of Alameda has evaluated subsequent events for the period from June 30, 2023 through December 8, 2023, the date the financial statements were available to be issued.

On July 10, 2023, the Governor of California approved Senate Bill 114 (SB 114), which amended California Education Code (EC) 47607.4. The EC was amended to add “all charter schools whose term expires on or between January 1, 2024, and June 30, 2027, inclusive, shall have their term extended by one additional year.” As a result, the charter petition end date is extended to June 30, 2028.

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

SUPPLEMENTARY INFORMATION

**THE ACADEMY OF ALAMEDA
LEA ORGANIZATION STRUCTURE
JUNE 30, 2023**

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

The Academy of Alameda, located in Alameda County, was formed as a nonprofit public benefit corporation on September 3, 2019. The charter school operated by the nonprofit, Academy of Alameda, is numbered by the State Board of Education as Charter No. 1181. The Academy is authorized to operate as a charter school through the Alameda Unified School District. Classes initially began in Fall 2010. During 2022-23, the Academy served approximately 607 students in grades K to 8.

BOARD OF DIRECTORS

Name	Office	Term Expiration
David Forbes	President	June 2025
Carole Robie	Secretary	June 2026
William (Bill) Schaff	Treasurer	June 2024
Karen Zimmerman	Director	June 2024
Amy Price	Director	June 2025
Randy Rentschler	Director	June 2025
Kristin Welch	Director	June 2026
Teresa Ruiz	Director	June 2026

ADMINISTRATION

Christine Chilcott <i>Executive Director</i>	Sharon Perkins <i>Director of Operations</i>
Miranda Thorman <i>Middle School Principal</i>	Leah Rubin <i>Elementary School Principal</i>

**THE ACADEMY OF ALAMEDA
SCHEDULE OF AVERAGE DAILY ATTENDANCE
FOR THE YEAR ENDED JUNE 30, 2023**

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.

	Second Period Report	Annual Report
	<u>Classroom-Based</u>	
Grade Span		
Regular		
Kindergarten through third	173.68	173.61
Fourth through sixth	168.34	167.52
Seventh through eighth	218.67	217.54
Special education		
Seventh through eighth	0.93	0.93
Total Average Daily Attendance - Classroom-Based	<u>561.62</u>	<u>559.60</u>
	<u>Nonclassroom-Based</u>	
Grade Span		
Regular		
Kindergarten through third	0.78	0.81
Fourth through sixth	0.71	0.66
Seventh through eighth	1.61	1.31
Total Average Daily Attendance - Nonclassroom-Based	<u>3.10</u>	<u>2.78</u>
Total Average Daily Attendance	<u>564.72</u>	<u>562.38</u>

**THE ACADEMY OF ALAMEDA
 SCHEDULE OF INSTRUCTIONAL TIME
 FOR THE YEAR ENDED JUNE 30, 2023**

This schedule presents information on the amount of instructional time offered per grade level by The Academy of Alameda and whether the Charter complied with the provisions of *Education Code Section 47612.5*.

Grade Level	Minutes Requirement	2022-23 Instructional Minutes	2022-23 Number of Days	Status
Kindergarten	36,000	59,070	180	Complied
Grade 1	50,400	56,370	180	Complied
Grade 2	50,400	56,370	180	Complied
Grade 3	50,400	56,370	180	Complied
Grade 4	54,000	56,370	180	Complied
Grade 5	54,000	56,370	180	Complied
Grade 6	54,000	57,700	180	Complied
Grade 7	54,000	57,700	180	Complied
Grade 8	54,000	57,700	180	Complied

**THE ACADEMY OF ALAMEDA
 RECONCILIATION OF FINANCIAL REPORT – ALTERNATIVE FORM WITH AUDITED FINANCIAL
 STATEMENTS
 JUNE 30, 2023**

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.

June 30, 2023, fund balance/net position on the Financial Report - Alternative Form (Charter School Unaudited Actuals)	<u>\$ 4,129,769</u>
Adjustments:	
Increase (decrease) in total net assets:	
Record interest income on LAIF	<u>33,201</u>
June 30, 2023, net assets per audited financial statements	<u>\$ 4,162,970</u>

OTHER INDEPENDENT AUDITORS' REPORTS



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

**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 Academy of Alameda
Alameda, 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 Academy of Alameda (the "Academy") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Academy's basic financial statements and have issued our report thereon dated December 8, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Academy'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 Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Academy'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 Academy'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*.

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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 Academy'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 Academy's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Christy White, Inc.

San Diego, California
December 8, 2023



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

REPORT ON STATE COMPLIANCE AND ON INTERNAL CONTROL OVER COMPLIANCE FOR STATE PROGRAMS

Independent Auditors' Report

To the Board of Directors of
The Academy of Alameda
Alameda, California

Report on State Compliance

Opinion on State Compliance

We have audited The Academy of Alameda's compliance with the requirements specified in the *2022-23 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, applicable to The Academy of Alameda's state program requirements for the fiscal year ended June 30, 2023.

In our opinion, The Academy of Alameda complied, in all material respects, with the laws and regulations of the applicable state programs for the year ended June 30, 2023, as identified in the table in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

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 *2022-23 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 Academy of Alameda 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 Academy of Alameda'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 Academy of Alameda's state programs.

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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 Academy of Alameda’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 judgment made by a reasonable user of the report on compliance about The Academy of Alameda’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 judgment 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 Academy of Alameda’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 Academy of Alameda’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 Academy of Alameda’s internal control over compliance. Accordingly, no such opinion is expressed; and
- Select and test transactions and records to determine The Academy of Alameda’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	Yes
After/Before School Education and Safety Program	Yes
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	Yes
Expanded Learning Opportunities Grant (ELO-G)	Yes
Career Technical Education Incentive Grant	Not applicable
Transitional Kindergarten	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	Not applicable

**We did not perform testing of the Nonclassroom-Based/Independent Study program because ADA was not material.*

“Not applicable” is used in the table above to indicate that the charter school 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.

A handwritten signature in blue ink that reads "Christy White, Inc." The signature is written in a cursive, flowing style.

San Diego, California
December 8, 2023

FINDINGS AND QUESTIONED COSTS SECTION

**THE ACADEMY OF ALAMEDA
SUMMARY OF AUDITORS' RESULTS
FOR THE YEAR ENDED JUNE 30, 2023**

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?	<u>None Reported</u>
Noncompliance material to financial statements noted?	<u>None</u>

Federal Awards

The Academy 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 <i>2022-23 Guide for Annual Audits of California K-12 Local Education Agencies ?</i>	<u>No</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

**THE ACADEMY OF ALAMEDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

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

FINANCIAL STATEMENT FINDINGS

There were no audit findings related to the financial statements for the year ended June 30, 2023.

STATE AWARD FINDINGS AND QUESTIONED COSTS

There were no audit findings and questioned costs related to state awards for the year ended June 30, 2023.

PRIOR AUDIT FINDINGS

This section presents the status of actions taken by the Academy on each of the findings and recommendations reported in the prior year audit; however, there were no audit findings reported in the year ended June 30, 2022.

Coversheet

Budget Realignment For 24-25

Section: VI. Board Communication
Item: A. Budget Realignment For 24-25
Purpose: Discuss
Submitted by:
Related Material: Budget Realignment 24-25.pdf



Budget Alignment 24-25

The Academy of Alameda Board Meeting
December 20, 2025



Tasks

- Reducing a budget deficit of \$385,000 next fiscal year, 24-25
- Retaining and attracting employees



Difficulties

- Losing one time Covid funds of almost \$500,000
- State reducing current school grants
- Competitive pay and benefits from other districts even if employee pay is not sustainable long-term
- A lot of unknowns (enrollment trends, state budget, Alameda parcel tax passing, etc)



How

- Aimed to make cuts as far from classroom as possible in a way that was least impactful on students but knowing that all cuts will impact students.
- Making reductions in personnel and non-personnel items
- Input from Leadership Team (OLT), final decision ED, reviewed and approved by Finance Committee



What

- \$312,000 in cuts from 24-25 budget
- Adding 4 additional floating holidays for hourly staff (voting by board in January 2024)
- Additional health benefits



Questions