California Pacific Charter Schools

Special Meeting of the Board of Directors

Published on November 19, 2026 at 11:07 AM PST

Date and Time

Friday November 20, 2026 at 12:30 PM PST

Location

Holiday Inn Diamond Bar
Room: Northgate 101
21725 E Gateway Center Dr.
Diamond Bar, CA 91765

Teleconference Locations

1850 Peary Way, Livermore, CA 94550
32706 Spun Cotton Drive, Winchester, CA 92596
16774 Carob Ave, Chino Hills, CA 91709
19 Las Flores Dr, Chula Vista, CA 91910

Join by telephone or via Zoom conferencing link below:

Dial by your location
(213) 338 8477 (Los Angeles)
(669) 900 6833 (San Jose)
Meeting ID: 962-6155-2219

https://cal-pacs-org.zoom.us/j/96261552219

MISSION STATEMENT

CalPac's mission is to support and encourage all students to relentlessly pursue their life goals by providing an accessible and inclusive personalized learning community.

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting California Pacific Charter Schools at 949-688-7798.

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**12:30 PM**
A.	Call the Meeting to Order		Board Chairperson	2 m
B.	Record Attendance		Board Chairperson	2 m

Roll Call:
Kelly Wylie, Chairperson
Dr. Shirley Peterson, Vice Chairperson
Tanya Rogers, Clerk
Bill Howard, Member
Jason McFaul, Member

II.	**Pledge of Allegiance**			**12:34 PM**
A.	Led by Board Chairperson or designee.		Board Chairperson	2 m
III.	**Approve Adopt/Agenda**			**12:36 PM**
A.	Agenda	Vote	Board Chairperson	2 m

It is recommended the Board of Directors adopt, as presented, the agenda for the Special Board Meeting of November 20, 2026.

Roll Call Vote:

	Purpose	Presenter	Time

Kelly Wylie
Dr. Shirley Peterson
Tanya Rogers
Bill Howard
Jason McFaul

Moved by _____ Seconded by _____ Ayes _____ Nays _____ Absent _____

IV. Business/Financial Services 12:38 PM

A. Approval of Annual Audit Report Review — Vote — Christine Feher — 5 m

It is recommended the Board approve the 2025-26 Final Audit Report and Financial Statements and the 2025-26 Final Audit Governance Communication for California Pacific Charter Schools - Sonoma (#2037), San Diego (#1758), and Los Angeles (#1751).

Fiscal Impact: None

Roll Call Vote:
Kelly Wylie
Dr. Shirley Peterson
Tanya Rogers
Bill Howard
Jason McFaul

Moved by _____ Seconded by _____ Ayes _____ Nays _____ Absent _____

V. Public Comment - Closed Session

The public has a right to comment on any items of the closed session agenda. Members of the public will be permitted to comment on any other item within the Board's jurisdiction under Public Comments/Recognition/Reports.

VI. Adjourn to Closed Session 12:43 PM

The Board will consider and may act on any of the Closed Session matters.

Roll Call Vote:
Kelly Wylie

		Purpose	Presenter	Time

Dr. Shirley Peterson
Tanya Rogers
Bill Howard
Jason McFaul

Moved by _____ Seconded by _____ Ayes _____ Nays _____ Absent _____

A.	Closed Session Agenda	Discuss	Board Chairperson	15 m

1. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION
(Gov. Code Section 54956.9(d)(1))

a. PW v. California Pacific Charter - Sonoma

VII. Reconvene Regular Meeting — 12:58 PM

A.	Report out any action that was taken in closed session.	Discuss	Board Chairperson	5 m

VIII. Closing Items — 1:03 PM

A.	Adjourn Meeting	Vote	Board Chairperson	2 m

Roll Call Vote:
Kelly Wylie
Dr. Shirley Peterson
Tanya Rogers
Bill Howard
Jason McFaul

Moved by _____ Seconded by _____ Ayes _____ Nays _____ Absent _____

FOR MORE INFORMATION
For more information concerning this agenda, contact
California Pacific Charter Schools. Telephone: 949-688-7798

Coversheet

Approval of Annual Audit Report Review

Section:	IV. Business/Financial Services
Item:	A. Approval of Annual Audit Report Review
Purpose:	Vote
Submitted by:	Christine Feher
Related Material:	2025-26 Final Audit Report and Financial Statements.pdf 2025-26 Final Audit Governance Communication.pdf

BACKGROUND:

California Education Code Section 41020.3(a) requires the governing body of each local educational agency (LEA), including charter schools, to review its annual audit at a public meeting within 45 days after the audit report is issued.

The Annual Audit Report provides an independent assessment of the school's financial statements, internal controls, and compliance with applicable laws and regulations. The audit is conducted by the school's independent external audit firm, CliftonLarsonAllen LLP (CLA). The final report was issued on October 14, 2026, and is unchanged from the draft presented to the Board at its October meeting.

This process supports fiscal accountability, transparency, and informed Board oversight of the school's financial operations.

RECOMMENDATION:

It is recommended the Board approve the 2025-26 Final Audit Report and Financial Statements and the 2025-26 Final Audit Governance Communication, for California Pacific Charter Schools - Sonoma (#2037), San Diego (#1758), and Los Angeles (#1751) as presented.

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS | REGU

CALIFORNIA PACIFIC CHARTER SCHOOLS

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 2026

Operated by:

California Pacific Charter – San Diego – Charter #1758
California Pacific Charter – Los Angeles – Charter #1751
California Pacific Charter – Sonoma – Charter #2037

Right there with you

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CALIFORNIA PACIFIC CHARTER SCHOOLS
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INDEPENDENT AUDITORS' REPORT

Board of Directors
California Pacific Charter Schools
Costa Mesa, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of California Pacific Charter Schools (the School), a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2026, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School as of June 30, 2026, 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 (GAAS) 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of California Pacific Charter Schools 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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

Board of Directors
California Pacific Charter Schools

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS 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 School'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 School'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.

Board of Directors
California Pacific Charter Schools

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the School's financial statements as a whole. The San Diego, Los Angeles and Sonoma columns in the statements of financial position, activities, and cash flows as well as the supplementary information (as identified in the table of contents) accompanying supplementary schedules are presented for purposes of additional analysis and are 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 Information

Management is responsible for the other information included in the annual report. The other information comprises the local education agency organization structure but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If based on the work performed, we conclude that an uncorrected material misstatement of the other information exists we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 14, 2026 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Ontario, California
October 14, 2026

CALIFORNIA PACIFIC CHARTER SCHOOLS
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2026

	San Diego	Los Angeles	Sonoma	Total
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	$ 1,827,079	$ 2,529,194	$ 643,850	$ 5,000,123
Accounts Receivable	727,541	1,077,780	783,201	2,588,522
Prepaid Expenses and Other Assets	279,956	379,664	184,152	843,772
Total Current Assets	2,834,576	3,986,638	1,611,203	8,432,417
LONG-TERM ASSETS				
Property, Plant and Equipment	4,506	-	-	4,506
Operating Right-of-Use Asset	42,070	63,350	20,650	126,070
Total Assets	$ 2,881,152	$ 4,049,988	$ 1,631,853	$ 8,562,993
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts Payable and Accrued Liabilities	$ 272,453	$ 148,034	$ 261,675	$ 682,162
Deferred Revenue	340,832	466,049	209,826	1,016,707
Lease Liability, Current	2,366	3,586	1,219	7,171
Total Current Liabilities	615,651	617,669	472,720	1,706,040
LONG-TERM LIABILITIES				
Lease Liability, Net	43,818	65,960	21,451	131,229
Total Liabilities	659,469	683,629	494,171	1,837,269
NET ASSETS				
Net Assets Without Donor Restrictions	2,221,683	3,366,359	1,137,682	6,725,724
Total Net Assets	2,221,683	3,366,359	1,137,682	6,725,724
Total Liabilities and Net Assets	$ 2,881,152	$ 4,049,988	$ 1,631,853	$ 8,562,993

See accompanying Notes to Financial Statements.

CALIFORNIA PACIFIC CHARTER SCHOOLS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2026

	San Diego	Los Angeles	Sonoma	Total
REVENUES WITHOUT DONOR RESTRICTIONS				
State Revenue:				
State Aid	$ 4,406,240	$ 6,289,055	$ 2,100,318	$ 12,795,613
Other State Revenue	745,825	955,569	517,494	2,218,888
Federal Revenue:				
Grants and Entitlements	157,589	213,990	98,417	469,996
Local Revenue:				
In-Lieu Property Tax Revenue	174,083	223,388	980,365	1,377,836
Investment Income	48,197	22,346	12,494	83,037
Other Revenue	38,588	49,390	28,011	115,989
Total Revenues	5,570,522	7,753,738	3,737,099	17,061,359
EXPENSES				
Program Services	4,806,211	6,698,618	3,190,592	14,695,421
Management and General	622,689	891,594	477,947	1,992,230
Total Expenses	5,428,900	7,590,212	3,668,539	16,687,651
CHANGE IN NET ASSETS	141,622	163,526	68,560	373,708
Net Assets Without Donor Restrictions - Beginning of Year	2,080,061	3,202,833	1,069,122	6,352,016
NET ASSETS WITHOUT DONOR RESTRICTIONS - END OF YEAR	$ 2,221,683	$ 3,366,359	$ 1,137,682	$ 6,725,724

See accompanying Notes to Financial Statements.

CALIFORNIA PACIFIC CHARTER SCHOOLS
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2026

	San Diego	Los Angeles	Sonoma	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Change in Net Assets	$ 141,622	$ 163,526	$ 68,560	$ 373,708
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:				
Depreciation	783	-	-	783
Noncash Lease Expense	(1,663)	(2,504)	(815)	(4,982)
Changes in Assets and Liabilities:				
Accounts Receivable	(246,847)	(520,020)	(158,595)	(925,462)
Prepaid Expenses and Other Assets	(246,897)	(335,034)	(161,665)	(743,596)
Accounts Payable and Accrued Liabilities	(22,919)	48,406	81,731	107,218
Deferred Revenue	(83,263)	(70,209)	(63,084)	(216,556)
Net Cash Provided (Used) by Operating Activities	(459,184)	(715,835)	(233,868)	(1,408,887)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(459,184)	(715,835)	(233,868)	(1,408,887)
Cash and Cash Equivalents - Beginning of Year	2,286,263	3,245,029	877,718	6,409,010
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 1,827,079	$ 2,529,194	$ 643,850	$ 5,000,123

See accompanying Notes to Financial Statements.

CALIFORNIA PACIFIC CHARTER SCHOOLS
STATEMENT OF FUNCTIONAL EXPENSE
JUNE 30, 2026

	San Diego		
	Program Services	Management and General	Total
Salaries and Wages	$ 2,989,721	$ 214,453	$ 3,204,174
Pension Expense	480,855	-	480,855
Other Employee Benefits	437,869	41,441	479,310
Payroll Taxes	70,803	16,579	87,382
Legal Expenses	-	21,001	21,001
Accounting Expenses	-	25,847	25,847
Instructional Materials	401,672	2,921	404,593
Other Fees for Services	241,681	39,177	280,858
Advertising and Promotion Expenses	-	138,929	138,929
Office Expenses	47,005	3,935	50,940
Information Technology Expenses	37,556	3,291	40,847
Occupancy Expenses	3,529	36,389	39,918
Travel Expenses	71,285	9,353	80,638
Depreciation Expense	783	-	783
Insurance Expense	-	16,109	16,109
Other Expenses	23,452	53,264	76,716
Total Expenses by Function	$ 4,806,211	$ 622,689	$ 5,428,900

	Los Angeles		
	Program Services	Management and General	Total
Salaries and Wages	$ 4,250,457	$ 303,648	$ 4,554,105
Pension Expense	662,608	-	662,608
Other Employee Benefits	597,601	56,509	654,110
Payroll Taxes	99,512	23,466	122,978
Legal Expenses	-	24,028	24,028
Accounting Expenses	-	35,246	35,246
Instructional Materials	551,415	9,578	560,993
Other Fees for Services	309,373	48,977	358,350
Advertising and Promotion Expenses	-	189,275	189,275
Office Expenses	62,990	5,362	68,352
Information Technology Expenses	46,651	3,680	50,331
Occupancy Expenses	4,989	52,841	57,830
Travel Expenses	79,033	12,113	91,146
Insurance Expense	-	21,953	21,953
Other Expenses	33,989	104,918	138,907
Total Expenses by Function	$ 6,698,618	$ 891,594	$ 7,590,212

CALIFORNIA PACIFIC CHARTER SCHOOLS
STATEMENT OF FUNCTIONAL EXPENSE (CONTINUED)
JUNE 30, 2026

	Sonoma		
	Program Services	Management and General	Total
Salaries and Wages	$ 1,994,805	$ 142,968	$ 2,137,773
Pension Expense	320,989	-	320,989
Other Employee Benefits	291,904	27,627	319,531
Payroll Taxes	46,254	11,053	57,307
Legal Expenses	-	62,650	62,650
Accounting Expenses	-	17,231	17,231
Instructional Materials	263,701	2,044	265,745
Other Fees for Services	143,775	37,951	181,726
Advertising and Promotion Expenses	-	93,136	93,136
Office Expenses	33,364	2,959	36,323
Information Technology Expenses	21,537	1,779	23,316
Occupancy Expenses	1,731	19,900	21,631
Travel Expenses	57,202	6,749	63,951
Insurance Expense	-	10,740	10,740
Other Expenses	15,330	41,160	56,490
Total Expenses by Function	$ 3,190,592	$ 477,947	$ 3,668,539

	Total		
	Program Services	Management and General	Total
Salaries and Wages	$ 9,234,983	$ 661,069	$ 9,896,052
Pension Expense	1,464,452	-	1,464,452
Other Employee Benefits	1,327,374	125,577	1,452,951
Payroll Taxes	216,569	51,098	267,667
Legal Expenses	-	107,679	107,679
Accounting Expenses	-	78,324	78,324
Instructional Materials	1,216,788	14,543	1,231,331
Other Fees for Services	694,829	126,105	820,934
Advertising and Promotion Expenses	-	421,340	421,340
Office Expenses	143,359	12,256	155,615
Information Technology Expenses	105,744	8,750	114,494
Occupancy Expenses	10,249	109,130	119,379
Travel Expenses	207,520	28,215	235,735
Depreciation Expense	783	-	783
Insurance Expense	-	48,802	48,802
Other Expenses	72,771	199,342	272,113
Total Expenses by Function	$ 14,695,421	$ 1,992,230	$ 16,687,651

CALIFORNIA PACIFIC CHARTER SCHOOLS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2026

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

California Pacific Charter Schools (the School) consists of three charter schools and is part of a nonprofit benefit corporation under the laws of the State of California.

- California Pacific Charter – San Diego
- California Pacific Charter – Los Angeles
- California Pacific Charter – Sonoma

Basis of Accounting

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

Basis of Presentation

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

Use of Estimates

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

Functional Allocation of Expenses

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

Cash and Cash Equivalents

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

CALIFORNIA PACIFIC CHARTER SCHOOLS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2026

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Asset Classes

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

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

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

Accounts Receivables

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2026. Management believes that all receivables are fully collectible, therefore no provisions for uncollectible accounts were recorded.

Property, Plant, and Equipment

Property, plant, and equipment are stated at cost, if purchased, or at estimated fair value, if donated. Depreciation is provided on a straight-line basis over the estimated useful lives of the asset ranging from 3 to 40 years. The School capitalizes all expenditures for land, buildings and equipment in excess of $1,000.

Revenue Recognition

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

Contributions

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

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CALIFORNIA PACIFIC CHARTER SCHOOLS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2026

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Conditional Grants

Grants and contracts that are conditioned upon the performance of certain requirements or the incurrence of allowable qualifying expenses (barriers) are recognized as revenues in the period in which the conditions are met. Amounts received are recognized as revenue when the School has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenues in the statement of financial position. As of June 30, 2026, the School has conditional grants of $1,176,882 of which $1,016,707 is recognized as deferred revenue in the statement of financial position.

Property Taxes

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

Income Taxes

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

Leases

The School leases office space. The School determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, and operating lease liabilities on the statement of financial position. Finance leases are included in financing ROU assets, and lease liabilities – financing on the statement of financial position.

ROU assets represent the School’s right to use an underlying asset for the lease term and lease liabilities represent the School’s obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most of leases do not provide an implicit rate, the School uses an incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments.

CALIFORNIA PACIFIC CHARTER SCHOOLS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2026

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the School will exercise that option. The School has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or ROU assets on the statement of financial position.

The School has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

The School's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, the School considers factors such as if the School has obtained substantially all of the rights to the underlying asset through exclusivity, if the School can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the School has elected to use an incremental borrowing rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

Evaluation of Subsequent Events

The School has evaluated subsequent events through October 14, 2026, the date these financial statements were available to be issued.

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date. Financial assets available for general expenditures comprise cash and cash equivalents and accounts receivable for the total amount of $7,588,645.

As part of its liquidity management plan, the School monitors liquidity required and cash flows to meet operating needs on a monthly basis. The School structures its financial assets to be available as general expenditures, liabilities, and other obligations come due.

CALIFORNIA PACIFIC CHARTER SCHOOLS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2026

NOTE 3 CONCENTRATION OF CREDIT RISK

The School maintains cash balances held in banks and revolving funds which are insured up to $250,000 by the Federal Depository Insurance Corporation (FDIC). At times, cash in these accounts exceeds the insured amounts. The School has balances at several financial institutions as of June 30, 2026 that exceed the balance insured by the FDIC by a total of approximately $4,505,517.

The School also maintains cash in the County Treasury (the County). The County pools these funds with those of other educational Schools in the County and invests the cash. These pooled funds are carried at costs which approximates market value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool. The County is authorized to deposit cash and invest excess funds by California Government Code Section 53648 et. seq. The funds maintained by the County are either secured by federal depository insurance or collateralized. The fair value of the School's deposits in this pool as of June 30, 2026, as provided by the pool sponsor was $258,024.

NOTE 4 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment in the accompanying financial statements is presented net of accumulated depreciation. Depreciation expense was $783 for the year ended June 30, 2026.

The components of property, plant, and equipment as of June 30, 2026 are as follows:

	Total
Furniture , Fixtures, and Equipment	$ 5,485
Less: Accumulated Depreciation and Amortization	(979)
Total Property, Plant, and Equipment	$ 4,506

NOTE 5 EMPLOYEE RETIREMENT

Multiemployer Defined Benefit Pension Plans

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

NOTE 5 EMPLOYEE RETIREMENT (CONTINUED)

State Teachers' Retirement System (STRS)

Plan Description

The School contributes to the State Teachers' Retirement System (STRS), a cost-sharing multiemployer public employee retirement system defined benefit pension plan administered by STRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. According to the most recently available Annual Comprehensive Financial Report and Actuarial Valuation Report for the year ended June 30, 2025, total STRS plan net assets are $370 billion, the total actuarial present value of accumulated plan benefits is $499 billion, contributions from all employers totaled $8.751 billion, and the plan is 79.3% funded. The School did not contribute more than 5% of the total contributions to the plan.

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

Funding Policy

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 10.205% of their salary. The School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the STRS Teachers' Retirement Board. The required employer contribution rate for year ended June 30, 2026, was 19.10% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

The School's contributions to STRS for the past three years are as follows:

Year Ended June 30,	Required Contribution	Percent Contributed
2024	$ 1,083,918	100%
2025	$ 1,125,721	100%
2026	$ 1,464,452	100%

CALIFORNIA PACIFIC CHARTER SCHOOLS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2026

NOTE 6 LEASES – ASC 842

The School leases an office facility for various terms under long-term, non-cancelable lease agreements. The lease expires in November 2027.

The following table provides quantitative information concerning the School's lease for the year ended June 30, 2026:

Operating Lease Cost	$	99,633
Other Information:		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:		
Operating Cash Flows from Operating Leases	$	97,949
Weighted-Average Remaining Lease Term - Operating Leases		1.4 years
Weighted-Average Discount Rate - Operating Leases		4.13%

The School classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of June 30, 2026, is as follows:

Year Ending June 30,	Amount
2027	101,263
2028	42,770
Undiscounted Cash Flows	144,033
(Less) Imputed Interest	(5,633)
Total Present Value	$ 138,400

NOTE 7 CONTINGENCIES, RISKS AND UNCERTAINTIES

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

In the normal course of business, the School is subject to legal claims. After consultation with the School's legal counsel, management of the School is of the opinion that liabilities, if any, arising from such claims would not have a material effect on the School's financial position.

SUPPLEMENTARY INFORMATION

CALIFORNIA PACIFIC CHARTER SCHOOLS
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2026

	Required Instructional Days	Traditional Calendar Days	Status
CalPac Los Angeles:			
Transitional Kindergarten	175	175	In compliance
Grade K	175	175	In compliance
Grade 1	175	175	In compliance
Grade 2	175	175	In compliance
Grade 3	175	175	In compliance
Grade 4	175	175	In compliance
Grade 5	175	175	In compliance
Grade 6	175	175	In compliance
Grade 7	175	175	In compliance
Grade 8	175	175	In compliance
Grade 9	175	175	In compliance
Grade 10	175	175	In compliance
Grade 11	175	175	In compliance
Grade 12	175	175	In compliance
CalPac San Diego:			
Transitional Kindergarten	175	175	In compliance
Grade K	175	175	In compliance
Grade 1	175	175	In compliance
Grade 2	175	175	In compliance
Grade 3	175	175	In compliance
Grade 4	175	175	In compliance
Grade 5	175	175	In compliance
Grade 6	175	175	In compliance
Grade 7	175	175	In compliance
Grade 8	175	175	In compliance
Grade 9	175	175	In compliance
Grade 10	175	175	In compliance
Grade 11	175	175	In compliance
Grade 12	175	175	In compliance
CalPac Sonoma:			
Transitional Kindergarten	175	175	In compliance
Grade K	175	175	In compliance
Grade 1	175	175	In compliance
Grade 2	175	175	In compliance
Grade 3	175	175	In compliance
Grade 4	175	175	In compliance
Grade 5	175	175	In compliance
Grade 6	175	175	In compliance
Grade 7	175	175	In compliance
Grade 8	175	175	In compliance
Grade 9	175	175	In compliance
Grade 10	175	175	In compliance
Grade 11	175	175	In compliance
Grade 12	175	175	In compliance

See Independent Auditors' Report and accompanying Notes to Supplementary Information

CALIFORNIA PACIFIC CHARTER SCHOOLS
SCHEDULE OF AVERAGE DAILY ATTENDANCE (ADA)
YEAR ENDED JUNE 30, 2026

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
CalPac Los Angeles:				
Grades TK/K-3	-	118.95	-	118.67
Grades 4-6	-	63.94	-	63.75
Grades 7-8	-	72.14	-	71.91
Grades 9-12	-	191.89	-	191.62
ADA Totals	-	446.92	-	445.95

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
CalPac San Diego:				
Grades TK/K-3	-	93.14	-	91.82
Grades 4-6	-	51.55	-	50.19
Grades 7-8	-	50.29	-	50.34
Grades 9-12	-	126.64	-	125.90
ADA Totals	-	321.62	-	318.25

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
CalPac Sonoma:				
Grades TK/K-3	-	36.27	-	36.08
Grades 4-6	-	40.12	-	39.43
Grades 7-8	-	33.86	-	34.16
Grades 9-12	-	118.41	-	118.69
ADA Totals	-	228.66	-	228.36

See Independent Auditors' Report and accompanying Notes to Supplementary Information

CALIFORNIA PACIFIC CHARTER SCHOOLS
RECONCILIATION OF ANNUAL FINANCIAL REPORT
WITH AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2026

	San Diego	Los Angeles	Sonoma
June 30, 2026 Annual Financial Report			
Fund Balances (Net Assets)	$ 2,221,683	$ 3,366,359	$ 1,137,682
Adjustments and Reclassifications:			
Increase (Decrease) of Fund Balance (Net Assets):			
Cash and Cash Equivalents	(3,445)	(4,490)	(1,475)
Prepaid Expenses and Other Assets	3,445	4,490	1,475
Net Adjustments and Reclassifications	-	-	-
Fund Balances (Net Assets)	$ 2,221,683	$ 3,366,359	$ 1,137,682

See Independent Auditors' Report and accompanying Notes to Supplementary Information

CALIFORNIA PACIFIC CHARTER SCHOOLS
NOTES TO SUPPLEMENTARY INFORMATION
JUNE 30, 2026

PURPOSE OF SCHEDULES

NOTE 1 SCHEDULE OF INSTRUCTIONAL TIME

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

NOTE 2 SCHEDULE OF AVERAGE DAILY ATTENDANCE

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

NOTE 3 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

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

OTHER INFORMATION

CALIFORNIA PACIFIC CHARTER SCHOOLS
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2026

California Pacific Charter Schools (the School) consists of three charter schools and is part of a nonprofit benefit corporation under the laws of the State of California.

- California Pacific Charter – San Diego
- California Pacific Charter – Los Angeles
- California Pacific Charter – Sonoma

California Pacific Charter – San Diego was established in 2015, when it was granted its charter through Warner Unified School District (WUSD) and its charter school status from the California Department of Education. The charter may be revoked by the District for material violations of the charter, failure to meet or make progress toward student outcomes, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law. The charter school number is: 1758.

California Pacific Charter – Los Angeles was established in 2015, when it was granted its charter through Acton-Agua Dulce Unified School District (AADUSD) and its charter school status from the California Department of Education. The charter may be revoked by the District for material violations of the charter, failure to meet or make progress toward student outcomes, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law. The charter school number is: 1751.

California Pacific Charter – Sonoma was established in 2019, when it was granted its charter through Guerneville Elementary School District (GESD) and its charter school status from the California Department of Education. The charter may be revoked by the District for material violations of the charter, failure to meet or make progress toward student outcomes, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law. The charter school number is: 2037.

The Board of Directors and the Administrators as of the year ended June 30, 2026 were as follows:

BOARD OF DIRECTORS

Member	Office	Term End (5 Years)
Kelly Wylie	Chairperson	September 2028
Dr. Shirley Peterson	Vice Chairperson	December 2028
Tanya Rogers	Clerk	September 2026
Bill Howard	Member	December 2026
Jason McFail	Member	December 2026

ADMINISTRATORS

Christine Feher	Superintendent

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

Board of Directors
California Pacific Charter Schools
Costa Mesa, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of California Pacific Charter Schools (the School), which comprise the statement of financial position as of June 30, 2026, and the related statements of activities, cash flows, and functional expenses for the year then ended, the related notes to the financial statements, and have issued our report thereon dated October 14, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) 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 School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the School'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 have not been identified.

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Board of Directors
California Pacific Charter Schools

Report on Compliance and Other Matters

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

Purpose of this Report

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Ontario, California
October 14, 2026

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INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE AND REPORT ON INTERNAL CONTROL OVER STATE COMPLIANCE

Board of Directors
California Pacific Charter Schools
Costa Mesa, California

Report on Compliance

Opinion on State Compliance

We have audited California Pacific Charter Schools's (the School) compliance with the types of compliance requirements applicable to the School described in the *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel for the year ended June 30, 2026. The School's applicable State compliance requirements are identified in the table below.

In our opinion, the School complied, in all material respects, with the compliance requirements referred to above that are applicable to the School for the year ended June 30, 2026.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Our responsibilities under those standards and *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with 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. Our audit does not provide a legal determination of the School'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 effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's state programs.

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Auditors' Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School'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 GAAS, *Government Auditing Standards*, and *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that 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, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of the government program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel, 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 School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School'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 *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

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 and material weaknesses in internal control over compliance that we identified during the audit.

Board of Directors
California Pacific Charter Schools

Compliance Requirements Tested

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

Description	Procedures Performed
School Districts, County Offices of Education, and Charter Schools:	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Not Applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not Applicable
Immunizations	Not Applicable
Educator Effectiveness	Yes
Career Technical Education Incentive Grant (CTEIG)	Yes
Expanded Learning Opportunity Program	Not Applicable
Transitional Kindergarten	Yes
Kindergarten Continuance	Yes
Comprehensive School Safety Plan	Yes
Attendance Recovery	Not Applicable
Charter Schools:	
Attendance	Yes
Mode of Instruction	Not Applicable
Nonclassroom-Based Instruction/Independent Study	Yes
Determination of Funding for Nonclassroom-Based Instruction	Yes
Annual Instructional Minutes – Classroom Based	Not Applicable
Charter School Facility Grant Program	Not Applicable

Not Applicable: The School did not receive program funding or did not otherwise operate the program during the fiscal year.

Report on Internal Control over Compliance

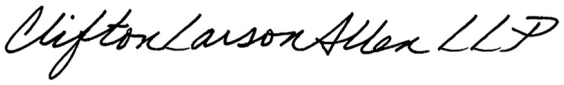
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance on a timely basis. A *material weakness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

Board of Directors
California Pacific Charter Schools

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above 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, as defined above. 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 *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Ontario, California
October 14, 2026

CALIFORNIA PACIFIC CHARTER SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2026

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

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

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards* or the *2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting.*

CALIFORNIA PACIFIC CHARTER SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2026

There were no findings and questioned costs related to the basic financial statements or state awards for the prior year.



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Board of Directors
California Pacific Charter Schools
Costa Mesa, California

We have audited the financial statements of California Pacific Charter Schools as of and for the year ended June 30, 2026, and have issued our report thereon dated October 14, 2026. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit in our planning communication dated May 19, 2026. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

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

No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2026.

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

Accounting estimates

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

Financial statement disclosures

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

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

Significant unusual transactions

We identified no significant unusual transactions.

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Difficulties encountered in performing the audit

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

Uncorrected misstatements

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

Corrected misstatements

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

Disagreements with management

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

Management representations

We have requested certain representations from management that are included in the management representation letter dated October 14, 2026.

Management consultations with other independent accountants

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

Significant issues discussed with management prior to engagement

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

Supplementary information in relation to the financial statements as a whole

With respect to the San Diego, Los Angeles and Sonoma columns, Schedule of Instructional Time, Schedule of Average Daily Attendance (ADA), and Reconciliation of Annual Financial Report with Audited Financial Statements (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the

reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated October 14, 2026.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the Local Education Agency Organization Structure. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exits, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

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

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CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Ontario, California
October 14, 2026