



California Online Public Schools – NorCal

Monthly Financial Presentation – August 2023

Highlights

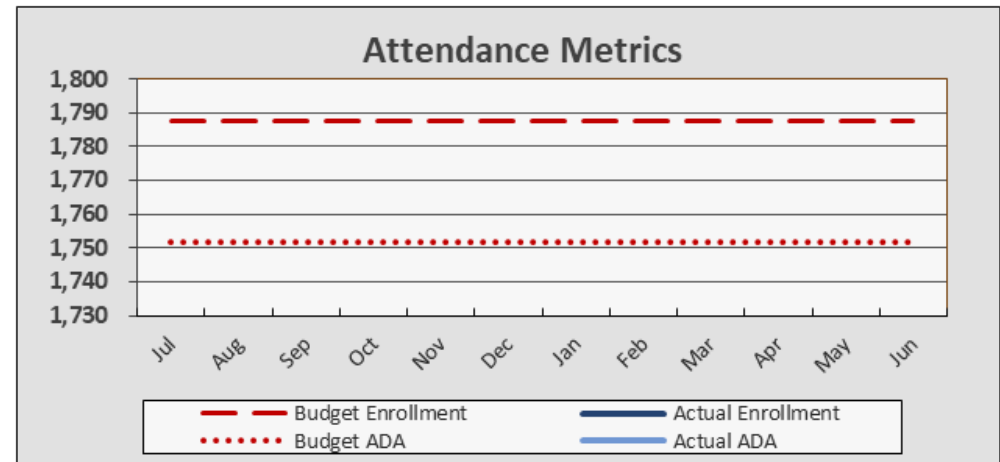
- Enrollment forecasted at 1,788 students
- Attendance forecasted at 1,766 (98%)
- Revenue forecasted at \$25M; in line with budget
- Expenses forecasted at \$23.7M; in line with budget
- **Surplus forecasted at \$1.3M** with an ending fund balance forecasted at \$6M
- August Cash balance is at \$12.2M
- Cash projected at \$12.2M by fiscal year end

Attendance Data and Metrics



- Enrollment forecasted at 1,788 students
- ADA forecasted at 1,766
- Unduplicated rate of 49%

<i>Enrollment & Per Pupil Data</i>			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	n/a	1788	1788
ADA	n/a	1766	1766
Attendance Rate	n/a	98.0%	98.0%
Unduplicated %	49.1%	49.1%	49.1%
Revenue per ADA		\$14,166	\$13,944
Expenses per ADA		\$13,416	\$13,517



Revenue

- FY24 annual revenues forecasted at \$25M:
 - No significant variance in plan since budget inception
 - *Minimal additional ESSER now in plan to spend by YE*

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ 629,013	\$ 783,872	\$ (154,859)	\$ 21,974,932	\$ 21,974,932	\$ -
Federal Revenue	-	10,212	(10,212)	892,747	522,118	370,629
Other State Revenue	142,536	76,912	65,624	2,153,686	2,132,029	21,658
Other Local Revenue	-	-	-	-	-	-
Total Revenue	\$ 771,549	\$ 870,996	\$ (99,447)	\$ 25,021,365	\$ 24,629,078	\$ 392,287

Expenses



- FY24 annual expenses forecasted at \$9.2M
 - No significant variances in plan since budget inception

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 1,450,101	\$ 1,110,520	\$ (339,582)	\$ 8,335,323	\$ 7,995,741	\$ (339,582)
Classified Salaries	34,647	26,077	(8,570)	196,328	187,758	(8,570)
Benefits	28,726	497,276	468,550	2,830,497	3,070,351	239,854
Books and Supplies	26,225	998,422	972,198	5,963,148	5,990,534	27,386
Subagreement Services	10,911	583,256	572,345	3,473,660	3,499,534	25,874
Operations	6,436	66,067	59,631	336,769	396,400	59,631
Facilities	3,400	25,676	22,276	131,779	154,055	22,276
Professional Services	36,989	398,822	361,833	2,429,522	2,580,445	150,923
Depreciation	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenses	\$ 1,597,435	\$ 3,706,116	\$ 2,108,681	\$ 23,697,025	\$ 23,874,817	\$ 177,792

Fund Balance

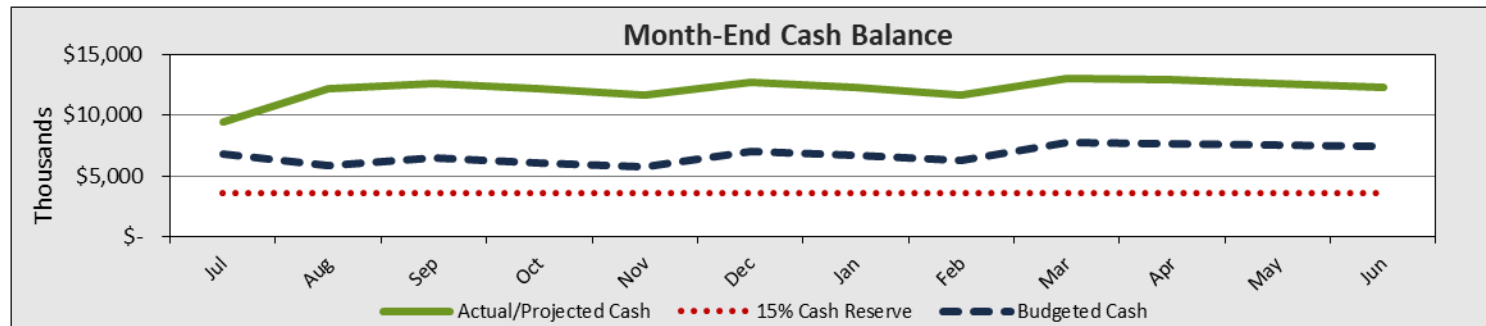
- Annual surplus forecasted at \$1.3M
- Ending fund balance forecasted at \$5.9M (25% of total expenses)

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (825,886)	\$ (2,835,120)	\$ 2,009,234	\$ 1,324,340	\$ 754,261	\$ 570,079
Beginning Fund Balance	<u>4,634,118</u>	<u>4,634,118</u>		<u>4,634,118</u>	<u>4,634,118</u>	
Ending Fund Balance	<u>\$ 3,808,232</u>	<u>\$ 1,798,998</u>		<u>\$ 5,958,458</u>	<u>\$ 5,388,379</u>	
<i>As a % of Annual Expenses</i>	16.1%	7.5%		25.1%	22.6%	

Cash Balance



- **Current cash balance of \$12.2M (144 days)**
- **Cash projected at \$12.3M by fiscal year end**



Compliance Reporting



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
FINANCE	Sep-08	Year-End Maintenance of Effort (Special Education) - Report due to Charter school's SELPA. Maintenance of Effort (MOE) is a requirement that you spend each year at least what you spent last year in the area of special education (with some exceptions). If you reduce your special education budget (or expenditures) in a given year, you need to be careful to ensure that you have met the MOE requirement. This does not mean you can't reduce costs, but you must do so within the guidelines of federal MOE.	Charter Impact	No	No	
FINANCE	Sep-15	Unaudited Actual Reports - Annual unaudited financial statements for the preceding year are due by date set by the charter authorizer (no later than September 15th).	Charter Impact	Yes	Yes	https://www.cde.ca.gov/fg/sf/fr/cs/alternative.asp
FINANCE	Sep-15	Education Protection Account (EPA) Final Expenditures - All charter schools are required to report on their websites an accounting of how much money was received from the EPA and how that money was spent. This is commonly approved by the school's Board following the Unaudited Actuals Report.	Charter Impact	Yes	No	https://www.cde.ca.gov/fg/aa/pa/pafaq.asp
FINANCE	Sep-22	School-Based Medi-Cal Administrative Activities (SMAA) - All charter schools participating in the SMAA program are required to participate in this reporting. The SMAA program reimburse schools for the federal share (50%) of the certain costs for administering the Medi-Cal program.	CalOps with Charter Impact support	No	No	https://www.dhcs.ca.gov/provgovpart/Pages/SMAA
FINANCE	Sep-30	The Educator Effectiveness Funds (EEF) Annual Report - Annual report due each year on Sep 30th through 2026. Funds may be expended during the 2021–22, 2022–23, 2023–24, 2024–25 and 2025–26 fiscal years. A final data and expenditure report will be due on or before September 30, 2026. Any funds not expended by June 30, 2026, must be returned to the CDE.	Charter Impact with CalOps support	No	No	https://www2.cde.ca.gov/eefannual/
DATA TEAM	Oct-04	California Basic Educational Data System (CBEDS) Information Day - The first Wed in Oct is CBEDS Information Day, used to collect information on student and staff demographics. Schools must complete the School Information Form (SIF). The SIF is used to report the count of classified staff, kindergarten program type, educational calendars, work visa applications, multilingual instructional programs, and languages of instruction. Data is due to CDE on October 31th .	CalOps	No	No	http://www.cde.ca.gov/ds/dc/cb/
FINANCE	Oct-13	Federal Stimulus Reporting - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP, including ESSER I, GEER I, ESSER II, ESSER III and ELO-G. Reporting for the preceding quarter (July 1 - Sep 30).	Charter Impact	No	No	https://www.cde.ca.gov/fg/cr/reporting.asp
DATA TEAM	Oct-31	CBEDS-ORA - Collection of FTE of classified staff, estimated teacher hires, Kindergarten program types, H-1B work visa application, education calendar, multilingual instructional programs, languages of instruction and district of choice transfer requests and transportation data.	CalOps	No	No	https://www.cde.ca.gov/ds/dc/cb/
FINANCE	Oct-31	Federal Cash Management - Period 2 - Charter schools that are awarded a grant under any of these programs: Title I, Part A; Title I, Part D, Subpart 2; Title II, Part A; Title III LEP; and Title III Immigrant programs must submit the CMDC report for a particular quarter in order to receive an apportionment for that quarter; CDE will apportion funds to LEAs whose cash balance is below a certain threshold.	Charter Impact	No	No	http://www.cde.ca.gov/fg/aa/cm/
FINANCE	Oct-31	Comprehensive Support and Improvement (CSI) Expenditure Reporting - 2022 Report 2 and 2021 Final Report - Actual expenditures for each performance period within the grant period shall be reported to the California Department of Education (CDE) as part of regular grant management and administration.	Charter Impact with CalOps support	No	No	https://www.cde.ca.gov/sp/sw/t1/csleagrntprt.asp
DATA TEAM	Oct-31	Complete 20-Day Attendance Report - Charter schools in their first year of operation that begin instruction by September 30th, and continuing charter schools that are expanding by adding one or more grade levels, may apply for a special advance on their funding for LCFF State Aid and EPA State Aid. The special advance is based on actual ADA and pupil demographic data for the first 20 days of student instruction.	CalOps	No	Yes	https://www.cde.ca.gov/fg/aa/pa/csfunding.asp?tabsection=2

Appendix

- Monthly Cash Flow / Forecast 23/24
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Monthly Check Register
- AP Aging

FY23-24 CalOps NorCal

Monthly Cash Flow/Forecast FY23-24

Revised 9/26/23

Actuals Through: 8/31/2023

ADA = 1766.29



	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
ADA = 1766.29																
Revenues																
State Aid - Revenue Limit																
8011 LCFF State Aid	-	629,013	632,439	1,138,390	1,138,390	1,138,390	1,138,390	1,138,390	1,344,059	1,344,059	1,344,059	1,344,059	1,344,060	13,673,696	13,673,696	-
8012 Education Protection Account	-	-	1,393,211	-	-	1,393,211	-	-	1,393,211	-	-	-	1,393,211	5,572,843	5,572,843	-
8096 In Lieu of Property Taxes	-	-	302,866	201,911	201,911	201,911	201,911	201,911	471,991	235,995	235,995	235,995	235,995	2,728,393	2,728,393	-
	-	629,013	2,328,516	1,340,301	1,340,301	2,733,511	1,340,301	1,340,301	3,209,260	1,580,054	1,580,054	1,580,054	2,973,266	21,974,932	21,974,932	-
Federal Revenue																
8181 Special Education - Entitlement	-	-	10,212	18,381	18,381	18,381	18,381	18,381	23,734	23,734	23,734	23,734	23,734	220,787	220,787	-
8290 Title I, Part A - Basic Low Income	-	-	60,989	-	-	182,968	-	-	-	-	-	-	-	243,957	243,957	-
8291 Title II, Part A - Teacher Quality	-	-	10,185	-	-	30,554	-	-	-	-	-	-	-	40,739	40,739	-
8290 Title IV, Part A	-	-	-	-	-	-	-	-	-	-	-	-	16,635	16,635	-	
8296 Other Federal Revenue	-	-	-	92,657	-	-	92,657	-	-	92,657	-	-	92,657	370,629	-	370,629
	-	-	81,386	111,039	18,381	231,903	111,039	18,381	23,734	116,391	23,734	23,734	133,026	892,747	522,118	370,629
Other State Revenue																
8311 State Special Education	71,268	71,268	72,496	130,493	130,493	130,493	130,493	130,493	139,982	139,982	139,982	139,982	139,982	1,567,409	1,567,409	-
8550 Mandated Cost	-	-	-	-	-	58,156	-	-	-	-	-	-	-	58,156	57,694	462
8560 State Lottery	-	-	-	-	-	-	101,710	-	-	101,710	-	-	236,386	439,807	418,611	21,196
8599 Other State Revenue	-	-	4,416	7,948	7,948	7,948	7,948	7,948	7,948	7,948	7,948	7,948	12,364	88,315	88,315	-
	71,268	71,268	76,912	138,441	138,441	196,597	240,152	138,441	147,931	249,641	147,931	147,931	388,733	2,153,686	2,132,029	21,658
Other Local Revenue																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	71,268	700,281	2,486,814	1,589,781	1,497,124	3,162,012	1,691,491	1,497,124	3,380,924	1,946,086	1,751,718	1,751,718	3,495,024	25,021,365	24,629,078	392,287
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	467,005	739,733	460,953	460,953	460,953	460,953	460,953	460,953	460,953	460,953	460,953	460,953	1,106,288	6,922,559	6,637,727	(284,832)
1175 Teachers' Extra Duty/Stipends	-	-	180	180	180	180	180	180	180	180	180	180	432	2,232	2,592	360
1200 Pupil Support Salaries	50,758	41,592	35,506	35,506	35,506	35,506	35,506	35,506	35,506	35,506	35,506	35,506	85,213	532,618	511,279	(21,339)
1300 Administrators' Salaries	91,590	59,424	58,621	58,621	58,621	58,621	58,621	58,621	58,621	58,621	58,621	58,621	140,690	877,914	844,143	(33,771)
	609,352	840,749	555,260	555,260	555,260	555,260	555,260	555,260	555,260	555,260	555,260	555,260	1,332,624	8,335,323	7,995,741	(339,582)
Classified Salaries																
2100 Instructional Salaries	1,077	1,746	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	2,734	16,949	16,404	(545)
2200 Support Salaries	2,949	1,835	1,825	1,825	1,825	1,825	1,825	1,825	1,825	1,825	1,825	1,825	4,380	27,413	26,278	(1,135)
2300 Classified Administrators'	14,003	8,924	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	20,495	128,817	122,969	(5,848)
2400 Clerical and Office Staff Salaries	2,521	1,591	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535	1,535	3,684	23,148	22,107	(1,042)
	20,551	14,097	13,039	13,039	13,039	13,039	13,039	13,039	13,039	13,039	13,039	13,039	31,293	196,328	187,758	(8,570)
Benefits																
3101 STRS	-	-	84,778	84,778	84,778	84,778	84,778	84,778	84,778	84,778	84,778	84,778	-	847,783	1,060,546	212,763
3301 OASDI	4,193	2,793	644	644	644	644	644	644	644	644	644	644	-	13,428	8,084	(5,344)
3311 Medicare	8,605	11,957	6,587	6,587	6,587	6,587	6,587	6,587	6,587	6,587	6,587	6,587	-	86,429	82,403	(4,026)
3401 Health and Welfare	-	-	162,302	162,302	162,302	162,302	162,302	162,302	162,302	162,302	162,302	162,302	-	1,623,024	1,623,024	-
3501 State Unemployment	517	662	10,837	10,837	10,837	10,837	54,183	43,346	21,673	10,837	10,837	10,837	-	196,236	216,731	20,495
3601 Workers' Compensation	-	-	6,360	6,360	6,360	6,360	6,360	6,360	6,360	6,360	6,360	6,360	-	63,596	79,562	15,966
	13,315	15,411	271,508	271,508	271,508	271,508	314,854	304,018	282,344	271,508	271,508	271,508	-	2,830,497	3,070,351	239,854
Books and Supplies																
4100 Textbooks and Core Materials	-	-	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	10,208	-	102,083	122,500	20,417
4200 Books and Reference Materials	-	-	261,830	261,830	261,830	261,830	261,830	261,830	261,830	261,830	261,830	261,830	-	2,618,300	2,618,300	-
4302 School Supplies	-	7,802	123,003	123,003	123,003	123,003	123,003	123,003	123,003	123,003	123,003	123,003	-	1,237,836	1,237,836	-
4305 Software	-	8,090	111,341	111,341	111,341	111,341	111,341	111,341	111,341	111,341	111,341	111,341	-	1,121,498	1,113,408	(8,090)
4310 Office Expense	-	886	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	-	34,932	40,855	5,923
4311 Business Meals	-	-	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	-	45,678	54,814	9,136
4400 Noncapitalized Equipment	-	9,446	79,337	79,337	79,337	79,337	79,337	79,337	79,337	79,337	79,337	79,337	-	802,821	802,821	-
	-	26,225	593,692	593,692	593,692	593,692	593,692	593,692	593,692	593,692	593,692	593,692	-	5,963,148	5,990,534	27,386
Subagreement Services																
5102 Special Education	-	10,419	175,770	175,770	175,770	175,770	175,770	175,770	175,770	175,770	175,770	175,770	-	1,768,119	1,757,700	(10,419)
5106 Other Educational Consultants	-	492	152,358	152,358	152,358	152,358	152,358	152,358	152,358	152,358	152,358	152,358	-	1,524,074	1,524,074	-
5107 Instructional Services	-	-	18,147	18,147	18,147	18,147	18,147	18,147	18,147	18,147	18,147	18,147	-	181,467	217,760	36,293
	-	10,911	346,275	346,275	346,275	346,275	346,275	346,275	346,275	346,275	346,275	346,275	-	3,473,660	3,499,534	25,874
Operations and Housekeeping																
5201 Auto and Travel	-	-	7,600	7,600	7,600	7,600	7,600	7,600	7,600	7,600	7,600	7,600	-	76,000	91,200	15,200
5300 Dues & Memberships	-	5,104	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	-	35,521	36,500	979
5400 Insurance	-	-	217	217	217	217	217	217	217	217	217	217	-	2,167	2,600	433
5501 Utilities	-	482	-	-	-	-	-	-	-	-	-	-	-	482	-	(482)
5502 Janitorial Services	-	850	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	-	14,517	16,400	1,883
5900 Communications	-	-	20,119	20,119	20,119	20,119	20,119	20,119	20,119	20,119	20,119	20,119	-	201,185	241,422	40,237
5901 Postage and Shipping	-	-	690	690	690	690	690	690	690	690	690	690	-	6,898	8,278	1,380
	-	6,436	33,033	33,033	33,033	33,033	33,033	33,033	33,033	33,033	33,033	33,033	-	336,769	396,400	59,631
Facilities, Repairs and Other Leases																
5601 Rent	-	-	10,542	10,542	10,542	10,542	10,542	10,542	10,542	10,542	10,542	10,542	-	105,417	126,500	21,083
5602 Additional Rent	-	-	467	467	467	467	467	467	467	467	467	467	-	4,668	5,602	934
5603 Equipment Leases	-	-	511	511	511	511	511	511	511	511	511	511	-	5,108	6,130	1,022
5610 Repairs and Maintenance	-	3,400	1,319	1,319	1,319	1,319	1,319	1,319	1,319	1,319	1,319	1,319	-	16,586	15,823	(763)
	-	3,400	12,838	12,838	12,838	12,838	12,838	12,838	12,838	12,838	12,838	12,838	-	131,779	154,055	22,276

FY23-24 CalOps NorCal

Monthly Cash Flow/Forecast FY23-24

Revised 9/26/23

Actuals Through: 8/31/2023

ADA = 1766.29



	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Professional/Consulting Services																
5801 IT	-	1,547	28,107	28,107	28,107	28,107	28,107	28,107	28,107	28,107	28,107	28,107	-	282,613	337,280	54,667
5802 Audit & Taxes	-	-	-	4,932	4,932	4,932	-	-	-	-	-	-	-	14,795	14,795	-
5803 Legal	-	1,098	7,038	7,038	7,038	7,038	7,038	7,038	7,038	7,038	7,038	7,038	-	71,482	84,461	12,979
5804 Professional Development	-	-	19,528	19,528	19,528	19,528	19,528	19,528	19,528	19,528	19,528	19,528	-	195,279	234,335	39,056
5805 General Consulting	-	17	123,090	123,090	123,090	123,090	123,090	123,090	123,090	123,090	123,090	123,090	-	1,230,922	1,230,905	(17)
5807 Bank Charges	210	192	417	417	417	417	417	417	417	417	417	417	-	4,568	5,000	432
5809 Other taxes and fees	-	58	8,943	8,943	8,943	8,943	8,943	8,943	8,943	8,943	8,943	8,943	-	89,491	107,319	17,828
5811 Management Fee	-	19,800	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	-	118,800	118,800	0
5812 District Oversight Fee	-	-	23,285	13,403	13,403	27,335	13,403	13,403	32,093	15,801	15,801	15,801	36,023	219,749	219,749	-
5815 Public Relations/Recruitment	-	11,988	18,983	18,983	18,983	18,983	18,983	18,983	18,983	18,983	18,983	18,983	-	201,822	227,801	25,979
	1,250	35,740	239,292	234,341	234,341	248,274	229,410	229,410	248,099	231,807	231,807	231,807	33,943	2,429,522	2,580,445	150,923
Depreciation																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	644,468	952,968	2,064,937	2,059,986	2,059,986	2,073,918	2,098,401	2,087,564	2,084,581	2,057,452	2,057,452	2,057,452	1,397,859	23,697,025	23,874,817	177,792
Monthly Surplus (Deficit)	(573,200)	(252,687)	421,877	(470,205)	(562,863)	1,088,094	(406,910)	(590,441)	1,296,344	(111,366)	(305,734)	(305,734)	2,097,165	1,324,340	754,261	570,079
Cash Flow Adjustments														5.3%		
Monthly Surplus (Deficit)	(573,200)	(252,687)	421,877	(470,205)	(562,863)	1,088,094	(406,910)	(590,441)	1,296,344	(111,366)	(305,734)	(305,734)	2,097,165	1,324,340		
Cash flows from operating activities																
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Funding Receivables	-	(629,013)	-	-	-	-	-	-	-	-	-	-	(3,495,024)	(4,124,037)		
Grants and Contributions Rec.	-	3,221,974	-	-	-	-	-	-	-	-	-	-	-	3,221,974		
Due To/From Related Parties	1,034,982	1,103,337	-	-	-	-	-	-	-	-	-	-	-	2,138,319		
Prepaid Expenses	-	(464)	-	-	-	-	-	-	-	-	-	-	-	(464)		
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable	-	14,967	-	-	-	-	-	-	-	-	-	-	1,397,859	1,412,826		
Accrued Expenses	-	(681,258)	-	-	-	-	-	-	-	-	-	-	-	(681,258)		
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds from Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Payments on Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Proceeds(Payments) on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Change in Cash	461,782	2,776,856	421,877	(470,205)	(562,863)	1,088,094	(406,910)	(590,441)	1,296,344	(111,366)	(305,734)	(305,734)				
Cash, Beginning of Month	9,004,649	9,466,431	12,243,287	12,665,164	12,194,959	11,632,096	12,720,190	12,313,280	11,722,839	13,019,183	12,907,816	12,602,082				
Cash, End of Month	9,466,431	12,243,287	12,665,164	12,194,959	11,632,096	12,720,190	12,313,280	11,722,839	13,019,183	12,907,816	12,602,082	12,296,348				

California Online Public Schools

Financial Package

August 31, 2023

Presented by:



California Online Public Schools Northern California

Budget vs Actual

For the period ended August 31, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 629,013	\$ 632,439	\$ (3,426)	\$ 629,013	\$ 632,439	\$ (3,426)	#####
Education Protection Account	-	-	-	-	-	-	5,572,843
In Lieu of Property Taxes	-	151,433	(151,433)	-	151,433	(151,433)	2,728,393
Total State Aid - Revenue Limit	629,013	783,872	(154,859)	629,013	783,872	(154,859)	21,974,932
Federal Revenue							
Special Education - Entitlement	-	10,212	(10,212)	-	10,212	(10,212)	220,787
Title I, Part A - Basic Low Income	-	-	-	-	-	-	260,592
Title II, Part A - Teacher Quality	-	-	-	-	-	-	40,739
Total Federal Revenue	-	10,212	(10,212)	-	10,212	(10,212)	522,118
Other State Revenue							
State Special Education	71,268	72,496	(1,228)	142,536	72,496	70,040	1,567,409
Mandated Cost	-	-	-	-	-	-	57,694
State Lottery	-	-	-	-	-	-	418,612
Other State Revenue	-	4,416	(4,416)	-	4,416	(4,416)	88,315
Total Other State Revenue	71,268	76,912	(5,644)	142,536	76,912	65,624	2,132,029
Total Revenues	700,281	870,996	(170,715)	771,549	870,996	(99,447)	24,629,078
Expenses							
Certificated Salaries							
Teachers' Salaries	739,733	460,953	(278,780)	1,206,738	921,907	(284,832)	6,637,727
Teachers' Extra Duty/Stipends	-	180	180	-	360	360	2,592
Pupil Support Salaries	41,592	35,506	(6,087)	92,350	71,011	(21,339)	511,279
Administrators' Salaries	59,424	58,621	(803)	151,013	117,242	(33,771)	844,143
Total Certificated Salaries	840,749	555,260	(285,489)	1,450,101	1,110,520	(339,582)	7,995,741
Classified Salaries							
Instructional Salaries	1,746	1,139	(607)	2,823	2,278	(545)	16,404
Support Salaries	1,835	1,825	(11)	4,785	3,650	(1,135)	26,278
Supervisors' and Administrators' Salaries	8,924	8,540	(385)	22,927	17,079	(5,848)	122,969
Clerical and Office Staff Salaries	1,591	1,535	(56)	4,112	3,070	(1,042)	22,107
Total Classified Salaries	14,097	13,039	(1,058)	34,647	26,077	(8,570)	187,758
Benefits							
State Teachers' Retirement System, certificated positions	-	88,379	88,379	-	176,758	176,758	1,060,546
OASDI/Medicare/Alternative, certificated positions	2,793	674	(2,119)	6,986	1,347	(5,639)	8,084
Medicare/Alternative, certificated positions	11,957	6,867	(5,090)	20,562	13,734	(6,828)	82,403
Health and Welfare Benefits, certificated positions	-	135,252	135,252	-	270,504	270,504	1,623,024
State Unemployment Insurance, certificated positions	662	10,837	10,175	1,178	21,673	20,495	216,731
Workers' Compensation Insurance, certificated positions	-	6,630	6,630	-	13,260	13,260	79,562
Total Benefits	15,411	248,638	233,227	28,726	497,276	468,550	3,070,351
Books & Supplies							
Textbooks and Core Materials	-	10,208	10,208	-	20,417	20,417	122,500
Books and Reference Materials	-	218,192	218,192	-	436,383	436,383	2,618,300
School Supplies	7,802	103,153	95,351	7,802	206,306	198,504	1,237,836
Software	8,090	92,784	84,694	8,090	185,568	177,478	1,113,408
Office Expense	886	3,405	2,518	886	6,809	5,923	40,855
Business Meals	-	4,568	4,568	-	9,136	9,136	54,814
Noncapitalized Equipment	9,446	66,902	57,455	9,446	133,803	124,357	802,821
Total Books & Supplies	26,225	499,211	472,987	26,225	998,422	972,198	5,990,534
Subagreement Services							
Special Education	10,419	146,475	136,056	10,419	292,950	282,531	1,757,700
Other Educational Consultants	492	127,006	126,514	492	254,012	253,520	1,524,074
Total Subagreement Services	10,911	273,481	262,570	10,911	546,962	536,051	3,281,774
Operations & Housekeeping							
Auto and Travel	-	7,600	7,600	-	15,200	15,200	91,200
Dues & Memberships	5,104	3,042	(2,062)	5,104	6,083	979	36,500
Insurance	-	217	217	-	433	433	2,600
Utilities	482	-	(482)	482	-	(482)	-
Janitorial Services	850	1,367	517	850	2,733	1,883	16,400
Communications	-	20,119	20,119	-	40,237	40,237	241,422

California Online Public Schools Northern California

Budget vs Actual

For the period ended August 31, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Postage and Shipping	-	690	690	-	1,380	1,380	8,278
Total Operations & Housekeeping	6,436	33,033	26,598	6,436	66,067	59,631	396,400
Facilities, Repairs & Other Leases							
Rent	-	10,542	10,542	-	21,083	21,083	126,500
Additional Rent	-	467	467	-	934	934	5,602
Equipment Leases	-	511	511	-	1,022	1,022	6,130
Repairs and Maintenance	3,400	1,319	(2,081)	3,400	2,637	(763)	15,823
Total Facilities, Repairs & Other Leases	3,400	12,838	9,438	3,400	25,676	22,276	154,055
Professional/Consulting Services							
IT	1,547	28,107	26,560	1,547	56,213	54,667	337,280
Audit & Taxes	-	-	-	-	-	-	14,795
Legal	1,098	7,038	5,940	1,098	14,077	12,979	84,461
Professional Development	-	19,528	19,528	-	39,056	39,056	234,335
General Consulting	17	102,575	102,559	17	205,151	205,134	1,230,905
Bank Charges	192	417	225	402	833	432	5,000
Other Taxes and Fees	58	8,943	8,885	58	17,887	17,828	107,319
Management Fee	19,800	9,900	(9,900)	19,800	19,800	0	118,800
District Oversight Fee	-	7,839	7,839	-	7,839	7,839	219,749
SPED Encroachment	1,040	-	(1,040)	2,080	-	(2,080)	-
Public Relations/Recruitment	11,988	18,983	6,995	11,988	37,967	25,979	227,801
Total Professional/Consulting Services	35,740	203,330	167,591	36,989	398,822	361,833	2,580,445
Total Expenses	952,968	1,838,831	885,863	1,597,435	3,669,823	2,072,387	23,657,057
Change in Net Assets	(252,687)	(967,835)	715,148	(825,886)	(2,798,827)	1,972,941	972,021
Net Assets, Beginning of Period	5,560,041			6,133,241			
Net Assets, End of Period	\$5,307,354			\$5,307,354			

California Online Public Schools

Statement of Financial Position

August 31, 2023

	California Online Public Schools Southern California	California Online Public Schools Academy Central Valley	California Online Public Schools Northern California	California Online Public Schools Academy North Bay	California Online Public Schools Monterey Bay	California Online Public Schools Central Coast	Combined
Assets							
Current Assets							
Cash & Cash Equivalents	\$ 23,685,858	\$ 6,716,870	\$ 12,243,287	\$ 1,385,485	\$ 1,903,613	\$ 1,438,133	\$ 47,373,247
Accounts Receivable	(6,042,359)	(944,940)	4,069,996	251,786	(336,891)	(167,799)	(3,170,207)
Public Funding Receivables	-	-	629,013	58,041	-	-	687,054
Grants & Contributions Receivable	-	-	-	-	-	-	-
Factored Receivables	-	-	-	-	-	-	-
Due To/From Related Parties	11,042,478	(1,626,984)	(7,726,503)	(374,718)	(471,613)	(842,660)	0
Prepaid Expenses	289,961	8,449	20,079	1,501	117	-	320,106
Other Current Assets	-	-	-	-	-	-	-
Total Current Assets	28,975,938	4,153,395	9,235,873	1,322,095	1,095,225	427,674	45,210,200
				1,322,095			
Long-Term Assets							
Property & Equipment, Net	22,042	-	144,783	-	-	-	166,826
Deposits	20,287	100	-	-	-	-	20,387
Deferred Lease Asset	-	-	-	-	-	-	-
Bond Issue Costs	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-
Total Long Term Assets	42,330	100	144,783	-	-	-	187,213
Total Assets	\$ 29,018,267	\$ 4,153,495	\$ 9,380,656	\$ 1,322,095	\$ 1,095,225	\$ 427,674	\$ 45,397,413
Liabilities							
Current Liabilities							
Accounts Payable	\$ 2,391,184	\$ 381,802	\$ 1,060,623	\$ 161,639	\$ 212,504	\$ 50,030	4,257,783
Accrued Liabilities	2,976,876	(740,363)	402,622	65,409	211,651	57,169	2,973,363
Interest Payable	-	-	-	-	-	-	-
Deferred Revenue	8,702,169	1,411,900	2,601,399	338,673	547,313	187,176	13,788,629
Deferred Rent, Current Portion	25,606	3,517	8,658	1,245	2,327	487	41,840
Capital Lease, Current Portion	-	-	-	-	-	-	-
Notes Payable, Current Portion	-	-	-	-	-	-	-
Bonds Payable, Current Portion	-	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-	-
Total Current Liabilities	14,095,835	1,056,855	4,073,302	566,966	973,795	294,862	21,061,615
Long-Term Liabilities							
Deferred Rent, Net of Current Portion	-	-	-	-	-	-	-
Capital Lease, Net of Current Portion	-	-	-	-	-	-	-
Notes Payable, Net of Current Portion	-	-	-	-	-	-	-
Bonds Payable, Net of Current Portion	-	-	-	-	-	-	-
Discount on Bonds	-	-	-	-	-	-	-
Premium on Bonds	-	-	-	-	-	-	-
Other Long-Term Liabilities	-	-	-	-	-	-	-
Total Long-Term Liabilities	-	-	-	-	-	-	-
Total Liabilities	14,095,835	1,056,855	4,073,302	566,966	973,795	294,862	21,061,615
Total Net Assets	14,922,432	3,096,640	5,307,354	755,129	121,430	132,812	24,335,798
Total Liabilities and Net Assets	\$ 29,018,267	\$ 4,153,495	\$ 9,380,656	\$ 1,322,095	\$ 1,095,225	\$ 427,674	\$ 45,397,413

California Online Public Schools

Statement of Cash Flows

For the period ended August 31, 2023

	California Online Public Schools Southern California	California Online Public Schools Academy Central Valley	California Online Public Schools Northern California	California Online Public Schools Academy North Bay	California Online Public Schools Monterey Bay	California Online Public Schools Central Coast	Month Ended 08/31/23
Cash Flows from Operating Activities							
Change in Net Assets	\$ (890,277)	\$ (17,179)	\$ (252,687)	\$ (7,726)	\$ (85,960)	\$ (17,522)	\$ (1,271,351)
Adjustments to reconcile change in net assets to net cash flows from operating activities:							
Depreciation	-	-	-	-	-	-	-
Decrease/(Increase) in Operating Assets:							
Public Funding Receivables	-	-	(629,013)	(58,041)	-	-	(687,054)
Grants, Contributions & Pledges Receivable	5,101,936	1,215	3,221,974	255,370	23,138	420,525	9,024,158
Due from Related Parties	(1,963,032)	416,368	1,103,337	81,969	304,191	57,168	-
Prepaid Expenses	(27,548)	(159)	(464)	-	(117)	-	(28,287)
Other Assets	-	-	-	-	-	-	-
(Decrease)/Increase in Operating Liabilities:							
Accounts Payable	(111,991)	(21,805)	14,967	(170)	(13,970)	1,190	(131,779)
Accrued Expenses	(370,442)	(112,159)	(681,258)	(18,435)	(81,092)	(5,408)	(1,268,793)
Deferred Revenue	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-
Total Cash Flows from Operating Activities	1,738,647	266,281	2,776,856	252,967	146,190	455,953	5,636,894
Cash Flows from Investing Activities							
Purchases of Property & Equipment	-	-	-	-	-	-	-
Total Cash Flows from Investing Activities	-	-	-	-	-	-	-
Cash Flows from Financing Activities							
Proceeds from Factoring	-	-	-	-	-	-	-
Proceeds from (payments on) Long-Term Debt	-	-	-	-	-	-	-
Total Cash Flows from Financing Activities	-	-	-	-	-	-	-
Change in Cash & Cash Equivalents	1,738,647	266,281	2,776,856	252,967	146,190	455,953	5,636,894
Cash & Cash Equivalents, Beginning of Period	21,947,211	6,450,589	9,466,431	1,132,519	1,757,423	982,181	41,736,354
Cash and Cash Equivalents, End of Period	\$ 23,685,858	\$ 6,716,870	\$ 12,243,287	\$ 1,385,485	\$ 1,903,613	\$ 1,438,133	\$ 47,373,247

California Online Public Schools Northern California

Check Register

For the period ended August 31, 2023

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
40000	Community Therapy Services	SpEd Svcs - 06/23	8/2/2023	\$ 1,706.25
40001	El Paseo Childrens Center Inc.	SpEd Svcs - 03/23-04/23	8/2/2023	43,619.02
40002	Oxford Consulting Services Inc.	SpEd Svcs - 04/23 - 06/23	8/2/2023	2,656.00
40003	Pearson Virtual Schools USA	SpEd Svcs	8/2/2023	3,575.00
40004	TinyEye Therapy Services	SpEd Svcs - 04/23 - 05/23	8/2/2023	1,175.80
40005	El Paseo Childrens Center Inc.	SpEd Svcs - 06/23	8/10/2023	10,670.00
40006	TinyEye Therapy Services	SpEd Svcs - 06/23	8/10/2023	205.99
ACH	Chase Bank	Bank Fee	7/17/2023	115.59
ACH	Chase Bank	Bank Fee	8/15/2023	112.74
Total Disbursements Issued in August				\$ <u>63,836.39</u>

