



# California Online Public Schools – NorCal

Monthly Financial Presentation – December 2023

# Highlights

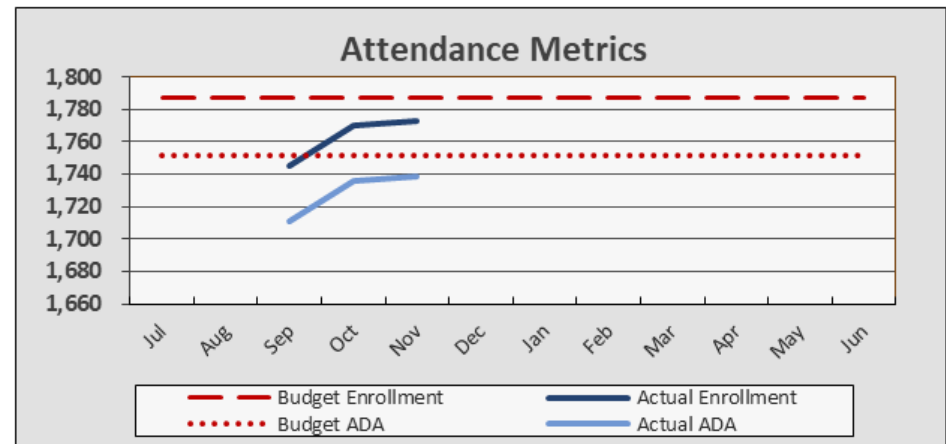
- Enrollment forecasted at 1,774 students
- Attendance forecasted at 1,738 (98%)
- Revenue forecasted at \$24.7M; in line with plan
- Expenses forecasted at \$23.9M; in line with plan
- **Surplus forecasted at \$800K** with an ending fund balance forecasted at \$6.9M
- Cash balance of \$14.2M

# Attendance Data and Metrics



- Enrollment forecasted at 1,774 students; *tracking well*
- ADA forecasted at 1,738; *FY23-24 P1*
- Unduplicated rate of 50%

<b>Enrollment &amp; Per Pupil Data</b>			
	<b>Actual</b>	<b>Forecast</b>	<b>Budget</b>
Average Enrollment	1,763	1774	1788
ADA	1,728	1738	1766
Attendance Rate	98.0%	98.0%	98.0%
Unduplicated %	50.8%	50.8%	49.1%
Revenue per ADA		\$14,225	\$13,944
Expenses per ADA		\$13,765	\$13,517



# Revenue

- **FY24 annual revenues forecasted at \$24.7M**
  - No significant variance in plan since budget inception
  - *Enrollment/ADA essentially right on plan*

Revenue	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 5,990,672	\$ 8,526,501	\$ (2,535,829)	\$ 21,696,145	\$ 21,974,932	\$ (278,787)
Federal Revenue	-	360,264	(360,264)	889,045	522,118	366,928
Other State Revenue	636,296	626,842	9,454	2,121,631	2,132,029	(10,398)
Other Local Revenue	23,607	-	23,607	23,607	-	23,607
<b>Total Revenue</b>	<b>\$ 6,650,575</b>	<b>\$ 9,513,607</b>	<b>\$ (2,863,032)</b>	<b>\$ 24,730,428</b>	<b>\$ 24,629,078</b>	<b>\$ 101,350</b>

# Expenses



- FY24 annual expenses forecasted at \$23.9M
  - No significant variances in plan since budget inception
  - Increase in Salaries due to raises and newly added positions
  - Savings in professional services (YE credits)

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 3,987,361	\$ 3,331,559	\$ (655,802)	\$ 8,501,698	\$ 7,995,741	\$ (505,957)
Classified Salaries	101,752	78,232	(23,520)	200,196	187,758	(12,438)
Benefits	781,162	1,491,829	710,667	3,468,705	3,070,351	(398,354)
Books and Supplies	1,959,228	2,995,267	1,036,039	5,991,315	5,990,534	(782)
Subagreement Services	472,360	1,749,767	1,277,407	3,381,763	3,499,534	117,771
Operations	104,093	198,200	94,108	299,143	396,400	97,257
Facilities	66,664	77,028	10,363	142,692	154,055	11,363
Professional Services	1,539,809	1,273,010	(266,798)	1,916,746	2,580,445	663,699
Depreciation	28,023	-	(28,023)	28,023	-	(28,023)
Interest	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 9,040,451</b>	<b>\$ 11,194,892</b>	<b>\$ 2,154,441</b>	<b>\$ 23,930,280</b>	<b>\$ 23,874,817</b>	<b>\$ (55,463)</b>

# Fund Balance

- Annual surplus forecasted at \$800K
- Ending fund balance forecasted at \$6.9M (29% of total expenses)

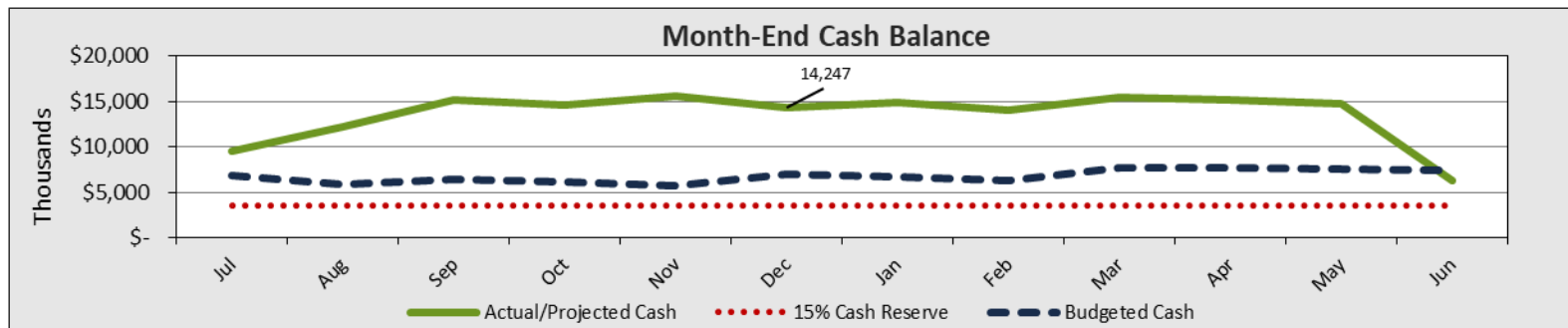
	Year-to-Date		
	Actual	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (2,389,876)	\$ (1,681,285)	\$ (708,590)
Beginning Fund Balance	<u>6,133,241</u>	<u>6,133,241</u>	
Ending Fund Balance	<u>\$ 3,743,365</u>	<u>\$ 4,451,956</u>	
<i>As a % of Annual Expenses</i>	15.6%	18.6%	

	Annual/Full Year		
	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ 800,148	\$ 754,261	\$ 45,886
Beginning Fund Balance	<u>6,133,241</u>	<u>6,133,241</u>	
Ending Fund Balance	<u>\$ 6,933,389</u>	<u>\$ 6,887,502</u>	
<i>As a % of Annual Expenses</i>	29.0%	28.8%	

# Cash Balance



- **Current cash balance of \$14M (214 days)**
- Cash projected at \$6.5M by fiscal year end
  - *Sorting through some DTF balances*



# Compliance Reporting

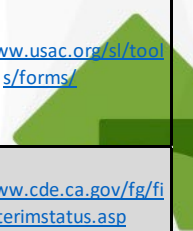
Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA	Set by Authorizer (by Jan 17)	<b>Principal Apportionment P1</b> - The First Principal attendance period, designated P-1, is the attendance count for all full school months during the period from July 1 through the last school month that ends on or before December 31 of the FY, and is used by the CDE to compute the P-1 Apportionment. Attendance data collected within the P-1 reporting date range must be uploaded into the state's Principal Apportionment Data Collection portal.	Charter Impact with CalOps support	No	Yes	<a href="https://www.cde.ca.gov/fg/sf/pa/">https://www.cde.ca.gov/fg/sf/pa/</a>
DATA	2-Jan	<b>CALPADS - Fall 2 Submission Window opens</b> - Information will be used by the US Department of Education and the California Department of Education to gain insights into student course enrollments, services rendered in support of school's English Learner population, staff assignments and full-time equivalent levels. The reported data represent a snapshot of a school's status in the previously listed areas per Census Day, October 4, 2023. Schools have until March 1, 2024 to certified data. <b>IMPORTANT:</b> Fall 2 Staff assignment data will be referenced by the Commission on Teacher Credentialing (CTC) for accountability purposes. CTC will cross reference teachers' credential information with the courses/sections they are assigned to teach. CTC will report misassignments/discrepancies to your charter authorizer.	Charter Impact submits with data provided by CalOps	No	No	<a href="https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp">https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp</a>
FINANCE	12-Jan	<b>Federal Stimulus Reporting</b> - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP. (ESSER I, GEER, ESSER II, ESSER III). LEAs are required to report status of funds for the period October 1, 2023 - December 31, 2023.	Charter Impact with CalOps support	No	No	<a href="https://www.cde.ca.gov/fg/cr/reporting.asp">https://www.cde.ca.gov/fg/cr/reporting.asp</a>
FINANCE	15-Jan	<b>Consolidated Application (ConApp) reporting</b> - Winter - The ConApp is used by the CDE to distribute categorical funds from various state and federal programs to county offices, school districts, and direct-funded charter schools throughout California. The winter release is submitted in January of each year and contains the LEA's entitlements for each funded program.	Charter Impact	No	No	<a href="https://www.cde.ca.gov/fg/a/co/cars.asp">https://www.cde.ca.gov/fg/a/co/cars.asp</a>
FINANCE	17-Jan	<b>Mid-Year Expenditure Report due to SELPA</b> - Interim financial reporting for actuals through December 31 are due to El Dorado Charter SELPA.	Charter Impact	No	No	<a href="http://charterselpa.org/fiscal/">http://charterselpa.org/fiscal/</a>
FINANCE	19-Jan	<b>SELPA ADA/Enrollment report #2</b> - Interim financial reporting due to El Dorado Charter SELPA.	Charter Impact	No	No	<a href="http://charterselpa.org/fiscal/">http://charterselpa.org/fiscal/</a>
DATA	26-Jan	<b>CALPADS - Fall 1 Amendment deadline</b> - Final opportunity to review and correct your certified CALPADS - Fall 1 student data. Students' program eligibility information associated with lunch, special education, homeless, English language learner, school enrollment and graduation statuses will be submitted to the CDE. This data will be used to in CDE's CA Dashboard calculations and determine access to funding such as student meal reimbursements and unduplicated count factors.	Charter Impact submits with data provided by CalOps	No	No	<a href="https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp">https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp</a>
FINANCE	31-Jan	<b>Federal Cash Management - Period 3</b> - The Title I, Part A; Title I, Part D, Subpart 2; Title II, Part A; Title III EL; Title III Immigrant; and Title IV, Part A programs under the Elementary and Secondary Education Act of 1965 (ESEA), as amended by the ESSA, will utilize the Federal Cash Management program. Charter schools that are awarded a grant under any of these 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	<a href="https://www.cde.ca.gov/tp/a/a/cm/">https://www.cde.ca.gov/tp/a/a/cm/</a>
FINANCE	TBD	<b>Federal Stimulus Annual Report</b> - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP. (ESSER I, GEER, ESSER II, ESSER III). LEAs are required to report status of funds for the period July 1, 2022 - June 30, 2023.	Charter Impact with CalOps support	No	No	<a href="https://www.cde.ca.gov/fg/cr/anreporhelp.asp">https://www.cde.ca.gov/fg/cr/anreporhelp.asp</a>



# Compliance Reporting



DATA	1-Feb	<b>School Accountability Report Card</b> - All public schools in California are required to prepare an annual SARC (2022/23). SARCs are intended to provide the public with important information about each public school and to communicate a school's progress in achieving its goals. EC Section 35256 requires LEA governing boards to approve SARCs for publications.	CalOps	Yes	No	<a href="https://www.cde.ca.gov/ta/a/c/sa/">https://www.cde.ca.gov/ta/a/c/sa/</a>
FINANCE	1-Feb	<b>Nonclassroom-Based Funding Determination</b> - Charter schools with an existing funding determination ending in 2023/24 must request a funding determination on or before February 1. Education Code [EC] Section 47612.5 prohibits charter schools from receiving any funding for nonclassroom-based instruction unless the State Board of Education (SBE) determines its eligibility for funding.	Charter Impact	No	Yes	<a href="https://www.cde.ca.gov/sp/c/h/nclrbifunddet.asp">https://www.cde.ca.gov/sp/c/h/nclrbifunddet.asp</a>
FINANCE	15-Feb	<b>Board of Equalization Property Tax Exemption</b> - Property used exclusively for public schools, community colleges, state colleges, and state universities is exempt from property taxation (article XIII, section 3, subd. (d), Revenue and Taxation Code section 202, subd. (a)(3)). The property is exempt from taxation on the basis of its exclusive use for public school purposes. If the property is not owned by the public school, the owner of the property is required to file a claim for the Lessor's Exemption. If the owner of the property does not claim the exemption, the public school may file the Public School Exemption claim.	Charter Impact	No	Yes	<a href="https://www.boe.ca.gov/prop/taxes/lessor_exemption.htm">https://www.boe.ca.gov/prop/taxes/lessor_exemption.htm</a>
FINANCE	20-Feb	<b>Certification of the First Principal Apportionment</b> - The Principal Apportionment includes funding for the Local Control Funding Formula, the primary source of an LEA's general purpose funding; Special Education (AB 602); and funding for several other programs. The First Principal Apportionment (P-1), certified by February 20, is based on the first period data that LEAs report to CDE in November through January. P-1 supersedes the Advance Apportionment calculations and establishes each LEA's monthly state aid payment for February through May.	FYI	No	No	<a href="https://www.cde.ca.gov/fg/a/a/pa/">https://www.cde.ca.gov/fg/a/a/pa/</a>
DATA	26-Feb	<b>CRDC - 2023-24 Submission Window (Dec 11, 2023-Feb 26, 2024)</b> - The CRDC collects key information on civil rights indicators, including student enrollment and educational programs and services, most of which is disaggregated by race and ethnicity, sex, limited English proficiency, and disability status.	Charter Impact submits with data provided by CalOps	No	No	<a href="https://crdc.communities.ed.gov/#program">https://crdc.communities.ed.gov/#program</a>
FINANCE	28-Feb	<b>E-Rate FCC Form 470 Due date (FY2024)</b> - To requests bids for service, applicants certify an FCC Form 470 in the E-rate Productivity Center (EPC). This is a formal process to identify and request the products and services you need so that potential service providers can review your requests and submit bids. The FCC Form 470 must be certified in EPC at least 28 days before the close of the filing window. February 28, 2023 is the deadline to certify an FY2023 FCC Form 470 and still be able to certify an FCC Form 471 within the FY2024 filing window.	CalOps	No	No	<a href="https://www.usac.org/sl/tools/forms/">https://www.usac.org/sl/tools/forms/</a>
FINANCE	Set by Authorizer (by Mar 15)	<b>2nd Interim Financial Report</b> - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report is due December 15 for the period ending October 31. The second is due March 15 for the period ending January 31	Charter Impact	Yes	Yes	<a href="https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp">https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp</a>



# 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 01/03/24  
 Actuals Through: 11/30/2023  
 ADA = 1738.48



	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.)
5901 Postage and Shipping	-	-	-	-	2,572	25,638	690	690	690	690	690	690	-	32,349	8,278	(24,071)
	-	6,436	5,028	7,320	4,708	80,601	32,508	32,508	32,508	32,508	32,508	32,508	-	299,143	396,400	97,258
<b>Facilities, Repairs and Other Leases</b>																
5601 Rent	-	-	-	-	-	-	10,375	10,375	10,375	10,375	10,375	10,375	-	62,250	126,500	64,250
5602 Additional Rent	-	-	1,454	-	51,516	7,621	467	467	467	467	467	467	-	63,392	5,602	(57,790)
5603 Equipment Leases	-	-	-	-	275	-	511	511	511	511	511	511	-	3,340	6,130	2,790
5610 Repairs and Maintenance	-	3,400	-	60	-	2,337	1,319	1,319	1,319	1,319	1,319	1,319	-	13,709	15,823	2,114
	-	3,400	1,454	60	51,791	9,959	12,671	12,671	12,671	12,671	12,671	12,671	-	142,692	154,055	11,363
<b>Professional/Consulting Services</b>																
5801 IT	-	1,547	-	-	-	361,541	28,107	28,107	28,107	28,107	28,107	28,107	(194,447)	337,280	337,280	-
5802 Audit & Taxes	-	-	102	1,123	794	48,901	-	-	-	-	-	-	-	50,920	14,795	(36,125)
5803 Legal	-	1,098	13,055	3,810	2,322	2,726	7,038	7,038	7,038	7,038	7,038	7,038	-	65,241	84,461	19,220
5804 Professional Development	-	-	9,148	3,044	6,798	44,167	19,528	19,528	19,528	19,528	19,528	19,528	-	180,324	234,335	54,011
5805 General Consulting	-	17	6,737	8,316	5,973	611,884	119,449	119,449	119,449	119,449	119,449	119,449	(886,629)	462,993	1,230,905	767,912
5807 Bank Charges	210	192	28	-	-	98	417	417	417	417	417	417	-	3,028	5,000	1,972
5809 Other taxes and fees	-	58	129	2	104	139	8,943	8,943	8,943	8,943	8,943	8,943	-	54,092	107,319	53,227
5810 Payroll Service Fee	-	-	-	-	-	187,768	-	-	-	-	-	-	-	187,768	-	(187,768)
5811 Management Fee	-	19,800	9,900	9,944	9,880	9,992	9,579	9,579	9,579	9,579	9,579	9,579	-	116,991	118,800	1,809
5812 District Oversight Fee	-	-	-	-	-	-	27,196	13,441	34,659	17,027	17,027	17,027	90,586	216,961	219,749	2,788
5815 Public Relations/Recruitment	-	11,988	10,692	-	7,517	97,052	18,983	18,983	18,983	18,983	18,983	18,983	-	241,149	227,801	(13,348)
	1,250	35,740	71,501	26,239	42,261	1,362,819	235,321	221,565	242,783	225,152	225,152	225,152	(998,187)	1,916,746	2,580,445	663,699
<b>Depreciation</b>																
6900 Depreciation Expense	-	-	-	-	23,352	4,670	-	-	-	-	-	-	-	28,023	-	(28,023)
	-	-	-	-	23,352	4,670	-	-	-	-	-	-	-	28,023	-	(28,023)
<b>Interest</b>																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>644,468</b>	<b>952,968</b>	<b>962,839</b>	<b>863,861</b>	<b>1,313,726</b>	<b>4,302,588</b>	<b>2,389,796</b>	<b>2,364,592</b>	<b>2,362,912</b>	<b>2,333,831</b>	<b>2,333,831</b>	<b>2,333,831</b>	<b>771,036</b>	<b>23,930,280</b>	<b>23,874,817</b>	<b>(55,463)</b>
<b>Monthly Surplus (Deficit)</b>	<b>(573,200)</b>	<b>(252,687)</b>	<b>1,180,246</b>	<b>396,646</b>	<b>(49,961)</b>	<b>(3,090,919)</b>	<b>680,860</b>	<b>(863,839)</b>	<b>1,297,747</b>	<b>(241,987)</b>	<b>(436,355)</b>	<b>(436,355)</b>	<b>3,189,952</b>	<b>800,147</b>	<b>754,261</b>	<b>45,886</b>
<b>Cash Flow Adjustments</b>														3%		
Monthly Surplus (Deficit)	(573,200)	(252,687)	1,180,246	396,646	(49,961)	(3,090,919)	680,860	(863,839)	1,297,747	(241,987)	(436,355)	(436,355)	3,189,952	800,147		
<b>Cash flows from operating activities</b>																
Depreciation/Amortization	-	-	-	-	23,352	4,670	-	-	-	-	-	-	-	28,023	-	
Public Funding Receivables	-	(629,013)	629,013	-	-	-	-	-	-	-	-	-	(3,960,988)	(3,960,988)	-	
Grants and Contributions Rec.	-	3,221,974	274,440	2,329,972	125,134	3,706	-	-	-	-	-	-	-	5,955,225	-	
Due To/From Related Parties	1,034,982	1,103,337	882,645	(3,132,613)	1,195,965	1,737,279	-	-	-	-	-	(8,000,000)	-	(5,178,406)	-	
Prepaid Expenses	-	(464)	464	(56,370)	-	-	-	-	-	-	-	-	-	(56,370)	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable	-	14,967	(1,060,623)	-	-	200	-	-	-	-	-	-	771,036	(274,421)	-	
Accrued Expenses	-	(681,258)	1,045,077	(200,050)	-	-	-	-	-	-	-	-	-	163,769	-	
Deferred Revenue	-	-	-	-	(235,026)	-	-	-	-	-	-	-	-	-	-	
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Cash flows from investing activities</b>																
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Cash flows from financing activities</b>																
Proceeds from Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payments on Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds(Payments) on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Change in Cash</b>	<b>461,782</b>	<b>2,776,856</b>	<b>2,951,261</b>	<b>(662,416)</b>	<b>1,059,464</b>	<b>(1,345,065)</b>	<b>680,860</b>	<b>(863,839)</b>	<b>1,297,747</b>	<b>(241,987)</b>	<b>(436,355)</b>	<b>(8,436,355)</b>				
Cash, Beginning of Month	9,004,649	9,466,431	12,243,287	15,194,548	14,532,132	15,591,596	14,246,531	14,927,391	14,063,552	15,361,299	15,119,311	14,682,957				
<b>Cash, End of Month</b>	<b>9,466,431</b>	<b>12,243,287</b>	<b>15,194,548</b>	<b>14,532,132</b>	<b>15,591,596</b>	<b>14,246,531</b>	<b>14,927,391</b>	<b>14,063,552</b>	<b>15,361,299</b>	<b>15,119,311</b>	<b>14,682,957</b>	<b>6,246,602</b>				

# *California Online Public Schools*

**Financial Package**  
**December 31, 2023**

*Presented by:*



California Online Public Schools Northern California

Budget vs Actual

For the period ended December 31, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
<b>Revenues</b>							
State Aid - Revenue Limit							
LCFF State Aid	\$ 1,106,643	\$1,138,390	\$ (31,747)	\$ 4,604,883	\$ 4,680,048	\$ (75,165)	\$ 13,673,696
Education Protection Account	-	1,393,211	(1,393,211)	1,385,789	2,786,421	(1,400,632)	5,572,843
In Lieu of Property Taxes	-	201,911	(201,911)	-	1,060,032	(1,060,032)	2,728,393
Total State Aid - Revenue Limit	1,106,643	2,733,512	(1,626,869)	5,990,672	8,526,501	(2,535,829)	21,974,932
Federal Revenue							
Special Education - Entitlement	-	18,381	(18,381)	-	75,568	(75,568)	220,787
Title I, Part A - Basic Low Income	-	182,968	(182,968)	-	243,957	(243,957)	260,592
Title II, Part A - Teacher Quality	-	30,554	(30,554)	-	40,739	(40,739)	40,739
Total Federal Revenue	-	231,903	(231,903)	-	360,264	(360,264)	522,118
Other State Revenue							
State Special Education	-	130,493	(130,493)	527,385	536,471	(9,086)	1,567,409
Mandated Cost	59,096	57,694	1,402	59,096	57,694	1,402	57,694
State Lottery	-	-	-	-	-	-	418,612
Other State Revenue	25,581	7,948	17,633	49,815	32,676	17,139	88,315
Total Other State Revenue	84,677	196,135	(111,458)	636,296	626,842	9,454	2,132,029
Other Local Revenue							
Interest Revenue	20,349	-	20,349	20,349	-	20,349	-
School Fundraising	-	-	-	3,258	-	3,258	-
Total Other Local Revenue	20,349	-	20,349	23,607	-	23,607	-
<b>Total Revenues</b>	<b>1,211,669</b>	<b>3,161,550</b>	<b>(1,949,881)</b>	<b>6,650,575</b>	<b>9,513,607</b>	<b>(2,863,032)</b>	<b>24,629,078</b>
<b>Expenses</b>							
Certificated Salaries							
Teachers' Salaries	\$ 513,155	\$ 460,953	\$ (52,202)	\$ 3,315,746	\$ 2,765,720	\$ (550,026)	\$ 6,637,727
Teachers' Extra Duty/Stipends	-	180	180	-	1,080	1,080	2,592
Pupil Support Salaries	39,411	35,506	(3,905)	277,821	213,033	(64,788)	511,279
Administrators' Salaries	56,463	58,621	2,158	393,794	351,726	(42,068)	844,143
Total Certificated Salaries	609,030	555,260	(53,770)	3,987,361	3,331,559	(655,802)	7,995,741
Classified Salaries							
Instructional Salaries	1,287	1,139	(147)	8,018	6,835	(1,183)	16,404
Support Salaries	1,835	1,825	(11)	12,687	10,949	(1,738)	26,278
Supervisors' and Administrators' Salaries	8,881	8,540	(342)	64,781	51,237	(13,544)	122,969
Clerical and Office Staff Salaries	2,928	1,535	(1,393)	16,266	9,211	(7,055)	22,107
Total Classified Salaries	14,932	13,039	(1,893)	101,752	78,232	(23,520)	187,758
Benefits							
State Teachers' Retirement System, certificated positions	-	88,379	88,379	2,651	530,273	527,622	1,060,546
OASDI/Medicare/Alternative, certificated positions	2,842	674	(2,168)	19,665	4,042	(15,623)	8,084
Medicare/Alternative, certificated positions	8,589	6,867	(1,722)	56,393	41,202	(15,192)	82,403
Health and Welfare Benefits, certificated positions	655,146	135,252	(519,894)	670,915	811,512	140,597	1,623,024
State Unemployment Insurance, certificated positions	532	10,837	10,305	3,180	65,019	61,839	216,731
Workers' Compensation Insurance, certificated positions	78	6,630	6,552	28,358	39,781	11,423	79,562
Total Benefits	667,186	248,638	(418,548)	781,162	1,491,829	710,667	3,070,351
Books & Supplies							
Textbooks and Core Materials	17,570	10,208	(7,362)	181,157	61,250	(119,907)	122,500
Books and Reference Materials	780,175	218,192	(561,983)	780,175	1,309,150	528,975	2,618,300
School Supplies	-	103,153	103,153	16,503	618,918	602,415	1,237,836
Software	440,873	92,784	(348,089)	848,620	556,704	(291,916)	1,113,408
Office Expense	1,143	3,405	2,262	5,656	20,427	14,772	40,855
Business Meals	(794)	4,568	5,362	(794)	27,407	28,201	54,814
Noncapitalized Equipment	9,021	66,902	57,880	127,910	401,410	273,500	802,821
Total Books & Supplies	1,247,988	499,211	(748,777)	1,959,228	2,995,267	1,036,039	5,990,534
Subagreement Services							
Special Education	166,008	146,475	(19,533)	331,670	878,850	547,180	1,757,700
Substitute Teacher	15,717	-	(15,717)	15,717	-	(15,717)	-
Other Educational Consultants	92,986	127,006	34,021	94,280	762,037	667,757	1,524,074
Instructional Services	30,693	18,147	(12,547)	30,693	108,880	78,187	217,760
Total Subagreement Services	305,404	291,628	(13,776)	472,360	1,749,767	1,277,407	3,499,534
Operations & Housekeeping							
Auto and Travel	5,652	7,600	1,948	5,652	45,600	39,948	91,200
Dues & Memberships	26,180	3,042	(23,139)	33,111	18,250	(14,861)	36,500
Insurance	19,197	217	(18,980)	25,981	1,300	(24,681)	2,600
Utilities	236	-	(236)	1,940	-	(1,940)	-
Janitorial Services	1,700	1,367	(333)	3,400	8,200	4,800	16,400
Communications	1,997	20,119	18,121	5,798	120,711	114,913	241,422
Postage and Shipping	25,638	690	(24,948)	28,210	4,139	(24,071)	8,278

California Online Public Schools Northern California

Budget vs Actual

For the period ended December 31, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Total Operations & Housekeeping	80,601	33,033	(47,568)	104,093	198,200	94,108	396,400
Facilities, Repairs & Other Leases							
Rent	-	10,542	10,542	-	63,250	63,250	126,500
Additional Rent	7,621	467	(7,155)	60,591	2,801	(57,790)	5,602
Equipment Leases	-	511	511	275	3,065	2,790	6,130
Repairs and Maintenance	2,337	1,319	(1,019)	5,798	7,911	2,114	15,823
Total Facilities, Repairs & Other Leases	9,959	12,838	2,879	66,664	77,027	10,363	154,055
Professional/Consulting Services							
IT	361,541	28,107	(333,434)	363,087	168,640	(194,447)	337,280
Audit & Taxes	48,901	4,932	(43,970)	50,920	14,795	(36,125)	14,795
Legal	2,726	7,038	4,312	23,010	42,231	19,220	84,461
Professional Development	44,167	19,528	(24,639)	63,157	117,168	54,011	234,335
General Consulting	611,884	102,575	(509,309)	632,926	615,452	(17,474)	1,230,905
Special Activities/Field Trips	(1,449)	-	1,449	23,520	-	(23,520)	-
Bank Charges	98	417	318	528	2,500	1,972	5,000
Other Taxes and Fees	139	8,943	8,804	432	53,660	53,227	107,319
Payroll Service Fee	187,768	-	(187,768)	187,768	-	(187,768)	-
Management Fee	9,992	9,900	(92)	59,516	59,400	(116)	118,800
District Oversight Fee	-	27,335	27,335	-	85,265	85,265	219,749
SPED Encroachment	-	-	-	7,696	-	(7,696)	-
Public Relations/Recruitment	97,052	18,983	(78,068)	127,249	113,901	(13,348)	227,801
Total Professional/Consulting Services	1,362,819	227,759	(1,135,060)	1,539,809	1,273,010	(266,798)	2,580,445
Depreciation							
Depreciation Expense	4,670	-	(4,670)	28,023	-	(28,023)	-
Total Depreciation	4,670	-	(4,670)	28,023	-	(28,023)	-
<b>Total Expenses</b>	<b>4,302,588</b>	<b>1,881,405</b>	<b>(2,421,183)</b>	<b>9,040,451</b>	<b>11,194,892</b>	<b>2,154,441</b>	<b>23,874,817</b>
<b>Change in Net Assets</b>	<b>(3,090,919)</b>	<b>1,280,145</b>	<b>(4,371,064)</b>	<b>(2,389,876)</b>	<b>(1,681,285)</b>	<b>(708,590)</b>	<b>754,261</b>
Net Assets, Beginning of Period	6,834,285			6,133,241			
<b>Net Assets, End of Period</b>	<b>\$ 3,743,365</b>			<b>\$ 3,743,365</b>			

## California Online Public Schools

### Statement of Financial Position

December 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
<b>Assets</b>							
<b>Current Assets</b>							
Cash & Cash Equivalents	19,751,553	\$ 7,742,389	\$ 14,246,531	\$ 1,860,529	\$ 2,433,289	\$ 747,566	\$ 46,781,856
Accounts Receivable	(8,789,893)	(1,049,474)	1,336,746	222,712	(192,377)	(21,630)	(8,493,916)
Due To/From Related Parties	14,904,280	(3,032,163)	(8,409,778)	(747,388)	(2,228,695)	(486,256)	-
Prepaid Expenses	283,964	35,329	75,985	-	8,506	-	403,784
<b>Total Current Assets</b>	<b>26,149,904</b>	<b>3,696,081</b>	<b>7,249,484</b>	<b>1,335,853</b>	<b>20,722</b>	<b>239,679</b>	<b>38,691,724</b>
<b>Long-Term Assets</b>							
Property & Equipment, Net	20,958	-	116,761	-	-	-	137,719
Deposits	20,287	100	-	-	-	-	20,387
<b>Total Long Term Assets</b>	<b>41,246</b>	<b>100</b>	<b>116,761</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>158,106</b>
<b>Total Assets</b>	<b>\$ 26,191,149</b>	<b>\$ 3,696,181</b>	<b>\$ 7,366,244</b>	<b>\$ 1,335,853</b>	<b>\$ 20,722</b>	<b>\$ 239,679</b>	<b>\$ 38,849,831</b>
<b>Liabilities</b>							
<b>Current Liabilities</b>							
Accounts Payable	\$ 1,107	\$ -	\$ 200	\$ -	\$ -	\$ -	1,307
Accrued Liabilities	(417,156)	(438,891)	1,247,648	210,700	422,265	106,009	1,130,576
Deferred Revenue	7,966,730	1,321,229	2,366,373	367,413	531,408	187,176	12,740,328
Deferred Rent, Current Portion	25,606	3,517	8,658	1,245	2,327	487	41,840
<b>Total Current Liabilities</b>	<b>7,576,287</b>	<b>885,855</b>	<b>3,622,879</b>	<b>579,358</b>	<b>956,000</b>	<b>293,672</b>	<b>13,914,052</b>
<b>Long-Term Liabilities</b>							
<b>Total Liabilities</b>	<b>7,576,287</b>	<b>885,855</b>	<b>3,622,879</b>	<b>579,358</b>	<b>956,000</b>	<b>293,672</b>	<b>13,914,052</b>
<b>Total Net Assets</b>	<b>18,614,863</b>	<b>2,810,327</b>	<b>3,743,365</b>	<b>756,495</b>	<b>(935,278)</b>	<b>(53,992)</b>	<b>24,935,779</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 26,191,149</b>	<b>\$ 3,696,181</b>	<b>\$ 7,366,244</b>	<b>\$ 1,335,853</b>	<b>\$ 20,722</b>	<b>\$ 239,679</b>	<b>\$ 38,849,831</b>



## California Online Public Schools

### Statement of Cash Flows

For the period ended December 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 12/31/23
<b>Cash Flows from Operating Activities</b>							
Change in Net Assets	\$ 1,332,451	\$ (787,204)	\$ (3,090,919)	\$ (280,799)	\$ (973,898)	\$ (179,923)	\$ (3,980,291)
Adjustments to reconcile change in net assets to net cash flows from operating activities:							
Decrease/(Increase) in Operating Assets:							
Grants, Contributions & Pledges Receivable	(5,075,819)	581,281	3,706	72,957	26,523	(445)	(4,391,798)
Due from Related Parties	(3,241,052)	722,373	1,737,279	150,245	513,031	118,123	-
Prepaid Expenses	223,887	-	-	1,501	-	-	225,388
Accounts Payable	1,107	-	200	-	-	-	1,307
Accrued Expenses	(1,709,724)	-	-	209	-	160	(1,709,356)
Deferred Revenue	-	(131,297)	-	-	(46,498)	-	(177,795)
<b>Total Cash Flows from Operating Activities</b>	<b>(8,469,149)</b>	<b>385,153</b>	<b>(1,349,735)</b>	<b>(55,887)</b>	<b>(480,841)</b>	<b>(62,085)</b>	<b>(10,032,545)</b>
<b>Cash Flows from Investing Activities</b>							
Purchases of Property & Equipment	181	-	4,670	-	-	-	4,851
<b>Total Cash Flows from Investing Activities</b>	<b>181</b>	<b>-</b>	<b>4,670</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,851</b>
Change in Cash & Cash Equivalents	(8,468,969)	385,153	(1,345,065)	(55,887)	(480,841)	(62,085)	(10,027,694)
Cash & Cash Equivalents, Beginning of Period	28,220,521	7,357,237	15,591,596	1,916,416	2,914,130	809,650	56,809,550
<b>Cash and Cash Equivalents, End of Period</b>	<b>\$ 19,751,553</b>	<b>\$ 7,742,389</b>	<b>\$ 14,246,531</b>	<b>\$ 1,860,529</b>	<b>\$ 2,433,289</b>	<b>\$ 747,566</b>	<b>\$ 46,781,856</b>

**California Online Public Schools Northern California**

*Accounts Payable Aging*

December 31, 2023

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Charter Communications	219708101120123	12/1/2023	12/31/2023	\$ 200	\$-	\$-	\$-	\$-	\$ 200
<b>Total Outstanding Invoices</b>				<u>\$ 200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200</u>

**California Online Public Schools Northern California**

**Check Register**

For the period ended December 31, 2023

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
60069	Alhambra	Drinking Water - 11/17/23	12/6/2023	\$ 86.43
60070	Courtyard by Marriot	Facility Rental - 05/13/24 - 05/17/24	12/6/2023	4,910.63
60071	El Paseo Childrens Center Inc.	SpEd Svcs - 09/23	12/6/2023	31,790.07
60072	Pitney Bowes Global Financial Services LLC	Past Due Fee	12/6/2023	35.00
VOID	Squeaky Clean	Janitorial Svcs - 11/08/23 - 12/05/23	12/6/2023	VOID
60074	Pearson Virtual Schools USA	PVS Invoice - Accounting and Regulatory Reporting - 07/23-10/23	12/13/2023	2,504,408.62
60075	C3 Builders, Inc.	Maintenance & Repair Svcs - 12/05/23	12/19/2023	1,623.36
60076	Corodata Shredding Inc	Shredding Svcs - 11/01/23, 11/28/23	12/19/2023	78.00
60077	ODP Business Solutions	Office Supplies	12/19/2023	133.03
60078	Oxford Consulting Services Inc.	SpEd Svcs - 10/23	12/19/2023	8,741.56
60079	Pearson Virtual Schools USA	SpEd Svcs - 11/23	12/19/2023	1,700.00
60080	The Phillips Academy	SpEd Svcs - 11/23	12/19/2023	5,589.00
60081	Teamwork Speech Therapy Inc	SpEd Svcs - 11/23	12/19/2023	300.00
60082	TinyEye Therapy Services	SpEd Svcs	12/19/2023	249.55
60083	Squeaky Clean	Janitorial Svcs - 11/08/23 - 12/05/23	12/20/2023	1,700.00
60084	AT&T	Communication Svcs - 11/07/23 - 12/06/23	12/21/2023	1,074.31
ACH	Chase Bank	Bank Fee	12/15/2023	98.44
ACH	Modesto Irrigation District	Utilities	12/26/2023	<u>236.32</u>

**Total Disbursements Issued in December \$ 2,562,754.32**