



# California Online Public Schools – Central Coast

Monthly Financial Presentation – December 2023

# Highlights

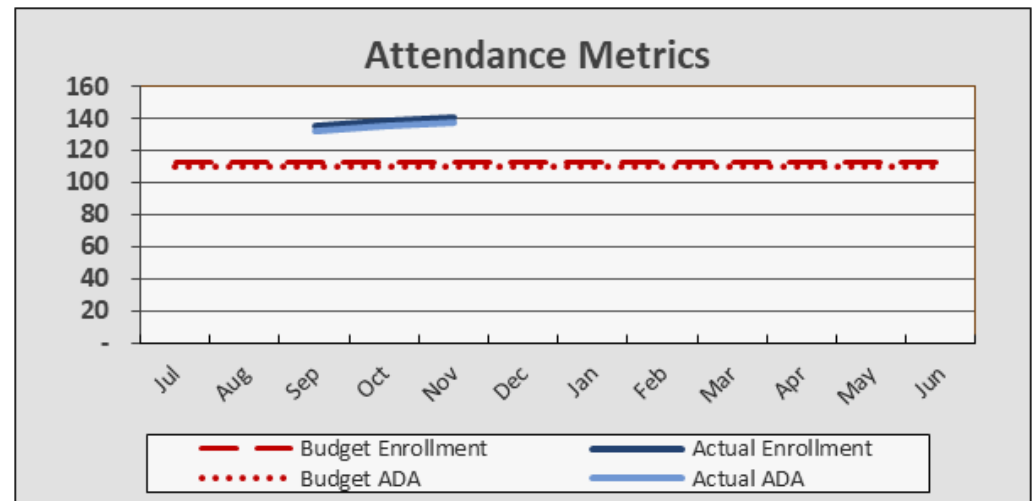
- Enrollment forecasted at 140 students; up from 112 budget
- Attendance forecasted at 137 (98%)
- Revenue forecasted at \$1.9M; +400K from budget
- Expenses forecasted at \$1.7M; +\$300K from budget
- **Surplus forecasted at \$244K** with an ending fund balance forecasted at \$429K
- Cash balance of \$748K

# Attendance Data and Metrics



- Enrollment forecasted at 140 students; *up from 112 (+25%)*
- ADA forecasted at 137; *FY24 P1*
- Unduplicated rate of 48%

<b>Enrollment &amp; Per Pupil Data</b>			
	<b>Actual</b>	<b>Forecast</b>	<b>Budget</b>
Average Enrollment	138	140	112
ADA	135	137	110
Attendance Rate	98.0%	98.0%	98.0%
Unduplicated %	48.0%	48.0%	45.3%
Revenue per ADA		\$14,043	\$13,699
Expenses per ADA		\$12,262	\$12,580



# Revenue

- **FY24 annual revenues forecasted at \$1.9M**
  - \$400k increase over budget driven by 25% ADA growth

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	<b>Actual</b>	<b>Budget</b>	<b>Fav/(Unf)</b>	<b>Forecast</b>	<b>Budget</b>	<b>Fav/(Unf)</b>
<b>Revenue</b>						
State Aid-Rev Limit	\$ 294,591	\$ 539,466	\$ (244,875)	\$ 1,716,674	\$ 1,359,590	\$ 357,084
Federal Revenue	-	5,089	(5,089)	39,484	13,745	25,740
Other State Revenue	57,178	42,034	15,144	166,982	133,005	33,977
Other Local Revenue	<u>7,415</u>	<u>-</u>	<u>7,415</u>	<u>7,415</u>	<u>-</u>	<u>7,415</u>
<b>Total Revenue</b>	<b><u>\$ 359,184</u></b>	<b><u>\$ 586,589</u></b>	<b><u>\$ (227,405)</u></b>	<b><u>\$ 1,930,555</u></b>	<b><u>\$ 1,506,339</u></b>	<b><u>\$ 424,216</u></b>

# Expenses



- FY24 annual expenses forecasted at \$1.68M
  - Increases in salaries driven by raises and additional positions
  - Other increases driven by increased ADA; *additional revenues outweigh increased costs*

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
<b>Expenses</b>						
Certificated Salaries	\$ 239,980	\$ 200,510	\$ (39,470)	\$ 584,237	\$ 481,225	\$ (103,012)
Classified Salaries	6,124	4,708	(1,416)	14,374	11,300	(3,073)
Benefits	58,638	94,492	35,854	293,677	200,476	(93,201)
Books and Supplies	131,858	152,349	20,491	362,501	304,698	(57,804)
Subagreement Services	22,221	104,061	81,840	224,599	208,122	(16,477)
Operations	7,484	15,950	8,466	31,138	31,900	762
Facilities	774	3,624	2,850	5,248	7,248	2,000
Professional Services	130,499	68,211	(62,289)	169,943	138,310	(31,633)
Depreciation	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 597,579</b>	<b>\$ 643,906</b>	<b>\$ 46,327</b>	<b>\$ 1,685,717</b>	<b>\$ 1,383,280</b>	<b>\$ (302,437)</b>

# Fund Balance

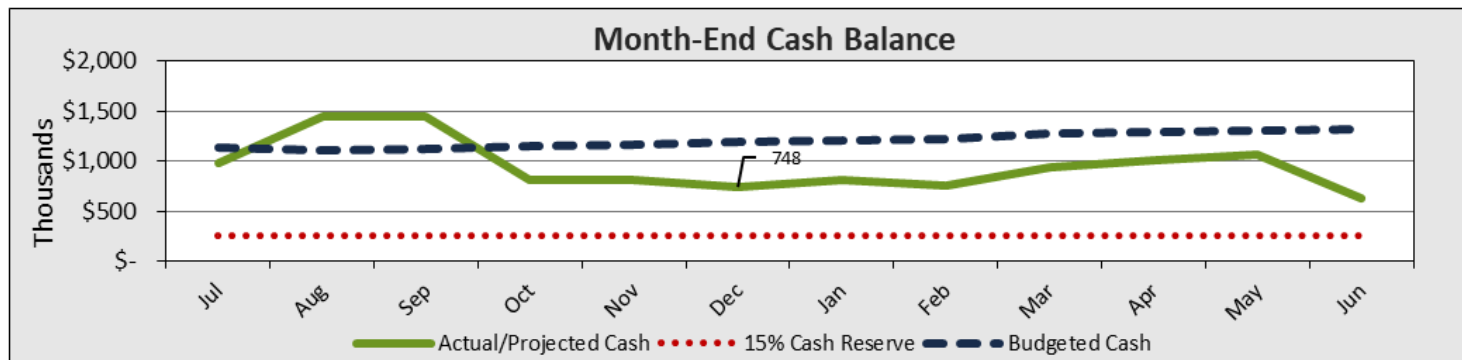
- Annual surplus forecasted at \$244K
- Ending fund balance forecasted at \$429K (25% of total expenses)
- YTD revenues trailing plan due to In-Lieu payment delays (*ILPT makes up ~50% of LCFF entitlement for Central Coast*)

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (238,395)	\$ (57,317)	\$ (181,078)	\$ 244,838	\$ 123,059	\$ 121,778
Beginning Fund Balance	<u>184,403</u>	<u>184,403</u>		<u>184,403</u>	<u>184,403</u>	
Ending Fund Balance	<u>\$ (53,992)</u>	<u>\$ 127,086</u>		<u>\$ 429,241</u>	<u>\$ 307,462</u>	
<i>As a % of Annual Expenses</i>	-3.2%	9.2%		25.5%	22.2%	

# Cash Balance



- **Current cash balance of \$750K (162 DCOH)**
- **Cash projected at \$650K by fiscal year end**



# 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 - Winter</b> - 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/a/co/cars.asp">https://www.cde.ca.gov/fg/a/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/fg/a/a/cm/">https://www.cde.ca.gov/fg/a/a/cm/</a>



# Compliance Reporting



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>
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/s/tools/forms/">https://www.usac.org/s/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 Central Coast

## Monthly Cash Flow/Forecast FY23-24

Revised 01/19/24

Actuals Through: 12/31/2023

ADA = 137.47



	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.)	
<b>Revenues</b>															<b>ADA = 109.96</b>		
<b>State Aid - Revenue Limit</b>																	
8011 LCFF State Aid	-	32,202	32,202	115,926	(12,668)	115,926	59,586	59,586	84,887	84,887	84,887	84,887	84,888	827,195	673,514	153,681	
8012 Education Protection Account	-	-	-	5,502	-	5,501	-	-	6,874	-	-	-	9,618	27,494	21,991	5,503	
8096 In Lieu of Property Taxes	-	-	-	-	-	-	55,193	55,193	250,533	125,266	125,266	125,266	125,266	861,984	664,085	197,899	
	-	32,202	32,202	121,428	(12,668)	121,427	114,779	114,779	342,293	210,153	210,153	210,153	219,772	1,716,674	1,359,590	357,084	
<b>Federal Revenue</b>																	
8181 Special Education - Entitlement	-	-	-	-	-	-	1,238	1,238	2,942	2,942	2,942	2,942	2,942	17,184	13,745	3,440	
8290 Title I, Part A - Basic Low Income	-	-	-	-	-	-	-	-	-	-	-	-	14,751	14,751	-	14,751	
8291 Title II, Part A - Teacher Quality	-	-	-	-	-	-	-	-	-	-	-	-	2,946	2,946	-	2,946	
8296 Other Federal Revenue	-	-	-	-	-	-	1,151	-	-	1,151	-	-	2,302	4,603	-	4,603	
	-	-	-	-	-	-	2,389	1,238	2,942	4,092	2,942	2,942	22,940	39,484	13,745	25,740	
<b>Other State Revenue</b>																	
8311 State Special Education	4,713	4,713	8,483	8,483	8,483	-	8,788	8,788	13,909	13,909	13,909	13,909	13,909	121,993	97,575	24,418	
8550 Mandated Cost	-	-	-	-	-	3,885	-	-	-	-	-	-	-	3,885	3,873	12	
8560 State Lottery	-	-	-	-	-	14,096	6,849	-	-	6,849	-	-	6,436	34,231	26,060	8,171	
8599 Other State Revenue	-	-	-	1,602	445	2,275	619	619	619	619	619	619	(1,160)	6,874	5,498	1,376	
	4,713	4,713	8,483	10,085	8,928	20,256	16,256	9,406	14,527	21,377	14,527	14,527	19,185	166,982	133,005	33,977	
<b>Other Local Revenue</b>																	
8660 Interest Revenue	-	3,386	-	3,567	-	462	-	-	-	-	-	-	-	7,415	-	7,415	
	-	3,386	-	3,567	-	462	-	-	-	-	-	-	-	7,415	-	7,415	
<b>Total Revenue</b>	<b>4,713</b>	<b>40,301</b>	<b>40,685</b>	<b>135,080</b>	<b>(3,740)</b>	<b>142,145</b>	<b>133,423</b>	<b>125,423</b>	<b>359,762</b>	<b>235,622</b>	<b>227,622</b>	<b>227,622</b>	<b>261,897</b>	<b>1,930,555</b>	<b>1,506,339</b>	<b>424,216</b>	
<b>Expenses</b>																	
<b>Certificated Salaries</b>																	
1100 Teachers' Salaries	28,107	44,521	30,265	30,265	35,516	30,884	38,423	38,423	38,423	38,423	38,423	38,423	46,108	476,207	399,493	(76,714)	
1175 Teachers' Extra Duty/Stipends	-	-	-	-	-	-	13	13	13	13	13	13	16	96	156	60	
1200 Pupil Support Salaries	3,055	2,503	2,580	2,580	3,631	2,372	3,979	3,979	3,979	3,979	3,979	3,979	4,775	45,373	30,771	(14,601)	
1300 Administrators' Salaries	5,512	3,576	3,490	3,490	4,233	3,398	5,397	5,397	5,397	5,397	5,397	5,397	6,477	62,562	50,805	(11,757)	
	36,674	50,601	36,335	36,335	43,380	36,655	47,813	47,813	47,813	47,813	47,813	47,813	57,376	584,237	481,225	(103,012)	
<b>Classified Salaries</b>																	
2100 Instructional Salaries	65	105	73	73	89	77	93	93	93	93	93	93	111	1,151	987	(164)	
2200 Support Salaries	178	110	110	110	144	110	149	149	149	149	149	149	178	1,834	1,582	(253)	
2300 Classified Administrators' Salaries	843	537	552	552	880	535	680	680	680	680	680	680	816	8,796	7,401	(1,395)	
2400 Clerical and Office Staff Salaries	152	96	149	149	258	176	224	224	224	224	224	224	269	2,593	1,330	(1,262)	
	1,237	848	885	885	1,371	899	1,146	1,146	1,146	1,146	1,146	1,146	1,375	14,374	11,300	(3,073)	
<b>Benefits</b>																	
3101 STRS	-	-	-	-	-	160	8,969	8,969	8,969	8,969	8,969	8,969	55,617	109,588	63,829	(45,759)	
3301 OASDI	252	168	178	178	237	171	68	68	68	68	68	68	-	1,591	487	(1,105)	
3311 Medicare	518	720	507	507	625	517	697	697	697	697	697	697	-	7,575	4,959	(2,615)	
3401 Health and Welfare	-	-	-	-	949	51,053	12,675	12,675	12,675	12,675	12,675	12,675	-	128,053	97,682	(30,371)	
3501 State Unemployment	31	40	42	42	4	32	10,281	8,225	4,113	2,056	2,056	2,056	12,146	41,126	28,731	(12,395)	
3601 Workers' Compensation	-	-	982	720	-	6	673	673	673	673	673	673	-	5,744	4,788	(956)	
	801	928	1,709	1,447	1,815	51,938	33,363	31,306	27,194	25,138	25,138	25,138	67,763	293,677	200,476	(93,201)	
<b>Books and Supplies</b>																	
4100 Textbooks and Core Materials	-	-	62	-	9,783	3,509	930	930	930	930	930	930	-	18,934	7,400	(11,534)	
4200 Books and Reference Materials	-	-	-	-	-	54,279	20,320	20,320	20,320	20,320	20,320	20,320	-	176,199	162,500	(13,699)	
4302 School Supplies	-	456	726	86	288	-	6,590	6,590	6,590	6,590	6,590	6,590	-	41,096	18,387	(22,709)	
4305 Software	-	487	4,398	11,002	9,949	27,472	6,907	6,907	6,907	6,907	6,907	6,907	(25,681)	69,067	69,067	-	
4310 Office Expense	-	6	177	7	11	1,320	211	211	211	211	211	211	-	2,789	2,535	(254)	
4311 Business Meals	-	-	-	-	-	-	284	284	284	284	284	284	-	1,701	3,402	1,701	
4400 Noncapitalized Equipment	-	569	6,156	354	77	682	7,480	7,480	7,480	7,480	7,480	7,480	-	52,715	41,407	(11,308)	
	-	1,518	11,520	11,450	20,109	87,262	42,721	42,721	42,721	42,721	42,721	42,721	(25,681)	362,501	304,698	(57,804)	
<b>Subagreement Services</b>																	
5101 Nursing	-	-	-	-	-	504	-	-	-	-	-	-	-	504	-	(504)	
5102 Special Education	-	320	-	266	4,434	3,302	12,710	12,710	12,710	12,710	12,710	12,710	-	84,581	101,600	17,019	
5103 Substitute Teacher	-	-	-	-	-	4,030	-	-	-	-	-	-	-	4,030	-	(4,030)	
5106 Other Educational Consultants	-	30	-	6	19	7,233	21,020	21,020	21,020	21,020	21,020	21,020	-	133,404	106,522	(26,882)	
5107 Instructional Services	-	-	-	-	-	2,080	-	-	-	-	-	-	-	2,080	-	(2,080)	
	-	350	-	271	4,452	17,148	33,730	33,730	33,730	33,730	33,730	33,730	-	224,599	208,122	(16,477)	
<b>Operations and Housekeeping</b>																	
5201 Auto and Travel	-	-	-	-	-	10	2,000	2,000	2,000	2,000	2,000	2,000	-	12,010	16,000	3,990	
5300 Dues & Memberships	-	1,535	-	10	-	2,004	133	133	133	133	133	133	-	4,350	1,300	(3,050)	
5400 Insurance	-	-	148	261	-	1,211	17	17	17	17	17	17	-	1,720	100	(1,620)	
5501 Utilities	-	-	-	-	-	-	46	46	46	46	46	46	-	279	557	279	
5502 Janitorial Services	-	-	-	-	-	-	92	92	92	92	92	92	-	550	900	350	
5900 Communications	-	-	26	29	32	55	1,654	1,654	1,654	1,654	1,654	1,654	-	10,068	13,043	2,975	
5901 Postage and Shipping	-	-	-	-	3	2,159	-	-	-	-	-	-	-	2,162	-	(2,162)	

# FY23-24 CalOps Central Coast

## Monthly Cash Flow/Forecast FY23-24

Revised 01/19/24

Actuals Through: 12/31/2023

ADA = 137.47



	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.)
	-	1,535	173	300	35	5,440	3,942	3,942	3,942	3,942	3,942	3,942	-	31,138	31,900	762
<b>Facilities, Repairs and Other Leases</b>																
5601 Rent	-	-	-	-	-	-	685	685	685	685	685	685	-	4,110	6,520	2,410
5602 Additional Rent	-	58	88	-	-	628	29	29	29	29	29	29	-	948	348	(600)
5603 Equipment Leases	-	-	-	-	-	-	32	32	32	32	32	32	-	190	380	190
	-	58	88	-	-	628	746	746	746	746	746	746	-	5,248	7,248	2,000
<b>Professional/Consulting Services</b>																
5801 IT	-	-	-	-	-	39,066	7,820	7,820	7,820	7,820	7,820	7,820	(7,786)	78,200	62,500	(15,700)
5802 Audit & Taxes	-	-	6	68	48	4,080	-	-	-	-	-	-	-	4,201	918	(3,283)
5803 Legal	-	-	63	109	9	209	437	437	437	437	437	437	-	3,011	5,242	2,231
5804 Professional Development	-	-	551	183	412	2,500	1,212	1,212	1,212	1,212	1,212	1,212	-	10,918	14,543	3,625
5805 General Consulting	-	1	375	501	377	49,038	2,424	2,424	2,424	2,424	2,424	2,424	(56,000)	8,832	12,106	3,274
5807 Bank Charges	-	-	25	-	-	-	133	133	133	133	133	133	-	825	1,599	775
5809 Other taxes and fees	-	4	8	0	6	16	492	492	492	492	492	492	-	2,985	5,903	2,918
5810 Payroll Service Fee	-	-	-	-	-	14,375	-	-	-	-	-	-	-	14,375	-	(14,375)
5811 Management Fee	-	1,192	596	619	615	622	733	733	733	733	733	733	-	8,044	7,150	(894)
5812 District Oversight Fee	-	-	-	-	-	-	1,148	1,148	3,423	2,102	2,102	2,102	5,144	17,167	13,596	(3,571)
5815 Public Relations/Recruitment	-	722	644	-	452	12,192	1,229	1,229	1,229	1,229	1,229	1,229	-	21,386	14,753	(6,633)
	69	1,987	2,391	1,480	2,476	122,097	15,577	15,577	17,852	16,530	16,530	16,530	(59,152)	169,943	138,310	(31,633)
<b>Depreciation</b>																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Interest</b>																
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>38,781</b>	<b>57,823</b>	<b>53,101</b>	<b>52,168</b>	<b>73,638</b>	<b>322,067</b>	<b>179,037</b>	<b>176,981</b>	<b>175,143</b>	<b>171,765</b>	<b>171,765</b>	<b>171,765</b>	<b>41,682</b>	<b>1,685,717</b>	<b>1,383,280</b>	<b>(302,437)</b>
<b>Monthly Surplus (Deficit)</b>	<b>(34,068)</b>	<b>(17,522)</b>	<b>(12,416)</b>	<b>82,912</b>	<b>(77,378)</b>	<b>(179,923)</b>	<b>(45,613)</b>	<b>(51,557)</b>	<b>184,619</b>	<b>63,857</b>	<b>55,857</b>	<b>55,857</b>	<b>220,215</b>	<b>244,838</b>	<b>123,060</b>	<b>121,778</b>
<b>Cash Flow Adjustments</b>																
Monthly Surplus (Deficit)	(34,068)	(17,522)	(12,416)	82,912	(77,378)	(179,923)	(45,613)	(51,557)	184,619	63,857	55,857	55,857	220,215	244,838		
Cash flows from operating activities																
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Funding Receivables	-	-	(32,202)	32,202	-	-	107,835	-	-	-	-	-	(261,897)	(154,062)		
Grants and Contributions Rec.	-	420,525	1,829	(151,463)	3,910	(445)	-	-	-	-	-	-	-	274,356		
Due To/From Related Parties	38,712	57,168	53,111	(600,440)	72,801	118,123	-	-	-	-	-	(485,000)	-	(745,524)		
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	1,190	(50,030)	-	-	-	-	-	-	-	-	-	41,682	(7,159)		
Accrued Expenses	-	(5,408)	48,681	-	-	160	-	-	-	-	-	-	-	43,432		
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Change in Cash</b>	<b>4,644</b>	<b>455,953</b>	<b>8,973</b>	<b>(636,790)</b>	<b>(667)</b>	<b>(62,085)</b>	<b>62,222</b>	<b>(51,557)</b>	<b>184,619</b>	<b>63,857</b>	<b>55,857</b>	<b>(429,143)</b>				
Cash, Beginning of Month	977,537	982,181	1,438,133	1,447,106	810,317	809,650	747,566	809,787	758,230	942,849	1,006,705	1,062,562				
<b>Cash, End of Month</b>	<b>982,181</b>	<b>1,438,133</b>	<b>1,447,106</b>	<b>810,317</b>	<b>809,650</b>	<b>747,566</b>	<b>809,787</b>	<b>758,230</b>	<b>942,849</b>	<b>1,006,705</b>	<b>1,062,562</b>	<b>633,418</b>				

# *California Online Public Schools*

**Financial Package**

**December 31, 2023**

*Presented by:*



**California Online Public Schools Central Coast**

**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	\$ 115,926	\$ 60,657	\$ 55,269	\$ 283,588	\$ 249,368	\$ 34,220	\$ 673,514
Education Protection Account	5,501	5,498	3	11,003	10,996	7	21,991
In Lieu of Property Taxes	-	53,163	(53,163)	-	279,103	(279,103)	664,085
Total State Aid - Revenue Limit	121,427	119,317	2,110	294,591	539,466	(244,875)	1,359,590
Federal Revenue							
Special Education - Entitlement	-	1,238	(1,238)	-	5,089	(5,089)	13,745
Total Federal Revenue	-	1,238	(1,238)	-	5,089	(5,089)	13,745
Other State Revenue							
State Special Education	-	8,788	(8,788)	34,875	36,127	(1,252)	97,575
Mandated Cost	3,885	3,873	12	3,885	3,873	12	3,873
State Lottery	14,096	-	14,096	14,096	-	14,096	26,060
Other State Revenue	2,275	495	1,780	4,322	2,034	2,288	5,498
Total Other State Revenue	20,256	13,155	7,101	57,178	42,034	15,144	133,005
Other Local Revenue							
Interest Revenue	462	-	462	7,415	-	7,415	-
Total Other Local Revenue	462	-	462	7,415	-	7,415	-
<b>Total Revenues</b>	<b>142,145</b>	<b>133,710</b>	<b>8,435</b>	<b>359,184</b>	<b>586,589</b>	<b>(227,405)</b>	<b>1,506,339</b>
<b>Expenses</b>							
Certificated Salaries							
Teachers' Salaries	\$ 30,884	\$ 27,743	\$ (3,142)	\$ 199,559	\$ 166,455	\$ (33,103)	\$ 399,493
Teachers' Extra Duty/Stipends	-	11	11	-	65	65	156
Pupil Support Salaries	2,372	2,137	(235)	16,721	12,821	(3,899)	30,771
Administrators' Salaries	3,398	3,528	130	23,701	21,169	(2,532)	50,805
Total Certificated Salaries	36,655	33,418	(3,236)	239,980	200,511	(39,469)	481,225
Classified Salaries							
Instructional Salaries	77	69	(9)	483	411	(71)	987
Support Salaries	110	110	(1)	764	659	(105)	1,582
Supervisors' and Administrators' Salaries	535	514	(21)	3,899	3,084	(815)	7,401
Clerical and Office Staff Salaries	176	92	(84)	979	554	(425)	1,331
Total Classified Salaries	899	785	(114)	6,124	4,708	(1,416)	11,300
Benefits							
State Teachers' Retirement System, certificated positions	160	5,319	5,160	160	31,915	31,755	63,829
OASDI/Medicare/Alternative, certificated positions	171	41	(130)	1,184	243	(940)	486
Medicare/Alternative, certificated positions	517	413	(104)	3,394	2,480	(914)	4,959
Health and Welfare Benefits, certificated positions	51,053	8,140	(42,913)	52,002	48,841	(3,161)	97,682
State Unemployment Insurance, certificated positions	32	1,437	1,405	191	8,619	8,428	28,731
Workers' Compensation Insurance, certificated positions	6	399	393	1,708	2,394	686	4,788
Total Benefits	51,938	15,749	(36,190)	58,638	94,492	35,854	200,476
Books & Supplies							
Textbooks and Core Materials	3,509	617	(2,892)	13,354	3,700	(9,654)	7,400
Books and Reference Materials	54,279	13,542	(40,738)	54,279	81,250	26,971	162,500
School Supplies	-	1,532	1,532	1,557	9,193	7,636	18,387
Software	27,472	5,756	(21,716)	53,308	34,533	(18,774)	69,067
Office Expense	1,320	211	(1,109)	1,522	1,268	(254)	2,535
Business Meals	-	284	284	-	1,701	1,701	3,402
Noncapitalized Equipment	682	3,451	2,768	7,838	20,703	12,866	41,407
Total Books & Supplies	87,262	25,391	(61,870)	131,858	152,349	20,491	304,698
Subagreement Services							
Nursing	504	-	(504)	504	-	(504)	-
Special Education	3,302	8,467	5,165	8,321	50,800	42,479	101,600
Substitute Teacher	4,030	-	(4,030)	4,030	-	(4,030)	-
Other Educational Consultants	7,233	8,877	1,644	7,286	53,261	45,975	106,522
Instructional Services	2,080	-	(2,080)	2,080	-	(2,080)	-
Total Subagreement Services	17,148	17,344	195	22,221	104,061	81,840	208,122
Operations & Housekeeping							
Auto and Travel	10	1,333	1,323	10	8,000	7,990	16,000
Dues & Memberships	2,004	108	(1,896)	3,550	650	(2,900)	1,300



California Online Public Schools Central Coast

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
Insurance	1,211	8	(1,203)	1,620	50	(1,570)	100
Utilities	-	46	46	-	279	279	557
Janitorial Services	-	75	75	-	450	450	900
Communications	55	1,087	1,032	142	6,522	6,379	13,043
Postage and Shipping	2,159	-	(2,159)	2,162	-	(2,162)	-
<b>Total Operations &amp; Housekeeping</b>	<b>5,440</b>	<b>2,658</b>	<b>(2,782)</b>	<b>7,484</b>	<b>15,950</b>	<b>8,466</b>	<b>31,900</b>
Facilities, Repairs & Other Leases							
Rent	-	543	543	-	3,260	3,260	6,520
Additional Rent	628	29	(599)	774	174	(600)	348
Equipment Leases	-	32	32	-	190	190	380
<b>Total Facilities, Repairs &amp; Other Leases</b>	<b>628</b>	<b>604</b>	<b>(24)</b>	<b>774</b>	<b>3,624</b>	<b>2,850</b>	<b>7,248</b>
Professional/Consulting Services							
IT	39,066	5,208	(33,857)	39,066	31,250	(7,816)	62,500
Audit & Taxes	4,080	306	(3,774)	4,201	918	(3,283)	918
Legal	209	437	228	390	2,621	2,231	5,242
Professional Development	2,500	1,212	(1,288)	3,646	7,272	3,626	14,543
General Consulting	49,038	1,009	(48,029)	50,291	6,053	(44,238)	12,106
Special Activities/Field Trips	-	-	-	309	-	(309)	-
Bank Charges	-	133	133	25	800	775	1,599
Other Taxes and Fees	16	492	476	34	2,952	2,918	5,903
Payroll Service Fee	14,375	-	(14,375)	14,375	-	(14,375)	-
Management Fee	622	596	(26)	3,644	3,575	(69)	7,150
District Oversight Fee	-	1,193	1,193	-	5,395	5,395	13,596
SPED Encroachment	-	-	-	510	-	(510)	-
Public Relations/Recruitment	12,192	1,229	(10,963)	14,010	7,377	(6,633)	14,753
<b>Total Professional/Consulting Services</b>	<b>122,097</b>	<b>11,816</b>	<b>(110,281)</b>	<b>130,499</b>	<b>68,211</b>	<b>(62,289)</b>	<b>138,310</b>
<b>Total Expenses</b>	<b>322,067</b>	<b>107,765</b>	<b>(214,303)</b>	<b>597,579</b>	<b>643,906</b>	<b>46,327</b>	<b>1,383,280</b>
<b>Change in Net Assets</b>	<b>(179,923)</b>	<b>25,945</b>	<b>(205,868)</b>	<b>(238,395)</b>	<b>(57,317)</b>	<b>(181,078)</b>	<b>123,060</b>
Net Assets, Beginning of Period	125,930			184,403			
<b>Net Assets, End of Period</b>	<b>\$ (53,992)</b>			<b>\$ (53,992)</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 Central Coast**

**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
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\$ - \$ - \$ - \$ - \$ - \$ -

**Total Outstanding Invoices** \$ - \$ - \$ - \$ - \$ - \$ -

**California Online Public Schools Central Coast**

**Check Register**

For the period ended December 31, 2023

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
70010	Effectual Educational Consulting Serv	SpEd Svcs - 09/23	12/6/2023	\$ 370.00
70011	El Paseo Childrens Center Inc.	SpEd Svcs - 09/23	12/6/2023	430.00
70012	Pearson Virtual Schools USA	PVS invoice - accounting and regulatory reporting - 07/23	12/13/2023	202,449.61
70012	Pearson Virtual Schools USA	PVS invoice - accounting and regulatory reporting - 08/23	12/13/2023	202,449.61
70012	Pearson Virtual Schools USA	PVS invoice - accounting and regulatory reporting - 09/23	12/13/2023	202,449.61
70012	Pearson Virtual Schools USA	PVS invoice - accounting and regulatory reporting - 10/23	12/13/2023	202,449.61
70013	Oxford Consulting Services Inc.	SpEd Svcs - 10/23	12/19/2023	<u>535.00</u>

**Total Disbursements Issued in December \$ 811,133.44**