



California Online Public Schools – Monterey Bay

Monthly Financial Presentation – December 2023

Highlights

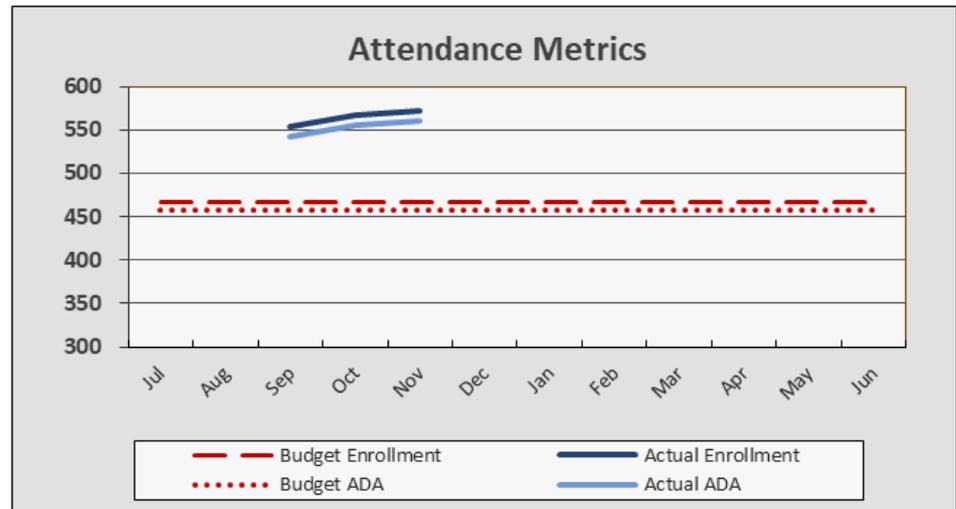
- Enrollment forecasted at 571 students; up from 471
- Attendance forecasted at 560 (98%)
- Revenue forecasted at \$7.7M; up \$1.5M
- Expenses forecasted at \$6.9M; up \$1M
- **Surplus forecasted at \$829K** with an ending fund balance forecasted at \$1.1M
- Cash balance is at \$2.4M

Attendance Data and Metrics



- Enrollment forecasted at 571 students; +21%
- ADA forecasted at 560; *FY24 P1*
- Unduplicated rate of 39%

Enrollment & Per Pupil Data			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	564	571	471
ADA	553	560	462
Attendance Rate	98.0%	98.0%	98.0%
Unduplicated %	39.0%	39.0%	37.1%
Revenue per ADA		\$13,819	\$13,576
Expenses per ADA		\$12,338	\$12,971



Revenue

- **FY24 annual revenues forecasted at \$7.7M**
 - \$1.5M increase driven by the 21% ADA growth

Revenue	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 1,062,402	\$ 2,220,905	\$ (1,158,503)	\$ 6,898,153	\$ 5,652,685	\$ 1,245,468
Federal Revenue	-	21,192	(21,192)	156,672	57,727	98,945
Otler State Revenue	175,738	175,725	13	681,171	559,089	122,082
Otler Local Revenue	2,565	-	2,565	2,565	-	2,565
Total Revenue	\$ 1,240,705	\$ 2,417,822	\$ (1,177,117)	\$ 7,738,561	\$ 6,269,501	\$ 1,469,060

Expenses



- FY24 annual expenses forecasted at \$6.9M
 - Increase in salaries driven by raises and additional positions added
 - Other costs up due to ADA increase on % split – *revenue increase outweighs expense increase*

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 1,052,220	\$ 879,161	\$ (173,059)	\$ 2,493,795	\$ 2,109,987	\$ (383,808)
Classified Salaries	26,851	20,645	(6,207)	61,396	49,547	(11,849)
Benefits	243,476	451,629	208,153	1,229,568	953,016	(276,551)
Books and Supplies	576,796	641,509	64,713	1,428,156	1,283,017	(145,139)
Subagreement Services	146,831	429,434	282,604	962,457	858,869	(103,589)
Operations	26,671	48,050	21,379	91,715	96,100	4,385
Facilities	1,179	17,950	16,771	22,979	35,900	12,921
Professional Services	459,745	297,692	(162,053)	619,168	603,580	(15,588)
Depreciation	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenses	\$ 2,533,769	\$ 2,786,070	\$ 252,301	\$ 6,909,235	\$ 5,990,017	\$ (919,218)

Fund Balance

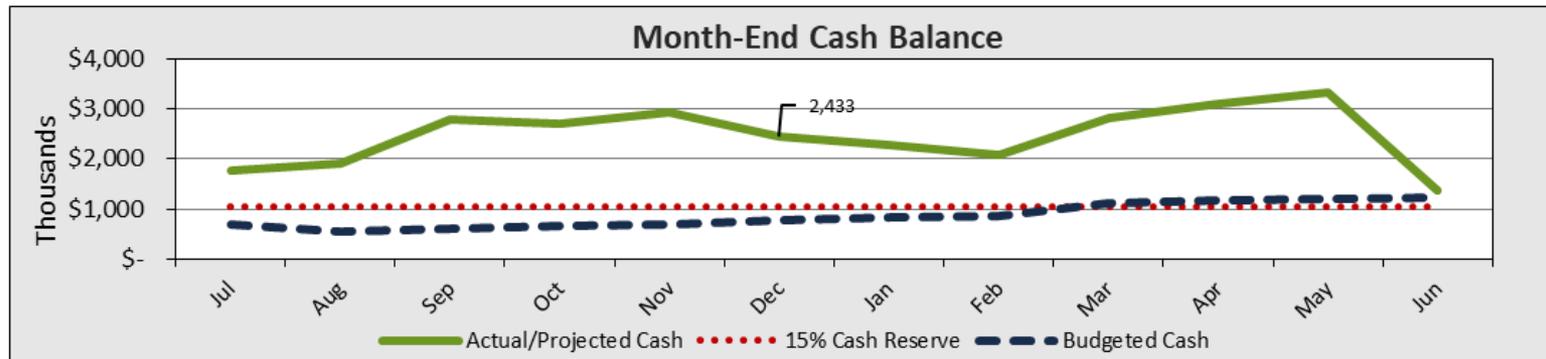
- Annual surplus forecasted at \$829K
- Ending fund balance forecasted at \$1.1M (*17% of total expenses*)

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (1,293,064)	\$ (368,248)	\$ (924,816)	\$ 829,326	\$ 279,484	\$ 549,842
Beginning Fund Balance	<u>357,786</u>	<u>357,786</u>		<u>357,786</u>	<u>357,786</u>	
Ending Fund Balance	<u>\$ (935,278)</u>	<u>\$ (10,462)</u>		<u>\$1,187,112</u>	<u>\$ 637,270</u>	
<i>As a % of Annual Expenses</i>	-13.5%	-0.2%		17.2%	10.6%	

Cash Balance



- **Current cash balance of \$2.4M (130 days)**
- Cash projected at \$1.4M by fiscal year end; *sorting through some cash items (DTF)*



Compliance Reporting



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA	Set by Authorizer (by Jan 17)	Principal Apportionment P1 - 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	https://www.cde.ca.gov/fg/sf/pa/
DATA	2-Jan	CALPADS - Fall 2 Submission Window opens - 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. IMPORTANT: 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	https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp
FINANCE	12-Jan	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. (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	https://www.cde.ca.gov/fg/cr/reporting.asp
FINANCE	15-Jan	Consolidated Application (ConApp) reporting - 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	https://www.cde.ca.gov/fg/a/co/cars.asp
FINANCE	17-Jan	Mid-Year Expenditure Report due to SELPA - Interim financial reporting for actuals through December 31 are due to El Dorado Charter SELPA.	Charter Impact	No	No	http://charterselpa.org/fiscal/
FINANCE	19-Jan	SELPA ADA/Enrollment report #2 - Interim financial reporting due to El Dorado Charter SELPA.	Charter Impact	No	No	http://charterselpa.org/fiscal/
DATA	26-Jan	CALPADS - Fall 1 Amendment deadline - 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	https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp
FINANCE	31-Jan	Federal Cash Management - Period 3 - 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	https://www.cde.ca.gov/fg/a/cm/

Compliance Reporting



FINANCE	TBD	Federal Stimulus Annual Report - 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	https://www.cde.ca.gov/fg/cr/anreporhelp.asp
DATA	1-Feb	School Accountability Report Card - 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	https://www.cde.ca.gov/ta/a/c/sa/
FINANCE	1-Feb	Nonclassroom-Based Funding Determination - 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	https://www.cde.ca.gov/sp/c/h/nclrbifunddet.asp
FINANCE	15-Feb	Board of Equalization Property Tax Exemption - 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	https://www.boe.ca.gov/proptaxes/lessor_exemption.htm
FINANCE	20-Feb	Certification of the First Principal Apportionment - 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	https://www.cde.ca.gov/fg/a/a/pa/
DATA	26-Feb	CRDC - 2023-24 Submission Window (Dec 11, 2023-Feb 26, 2024) - 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	https://crdc.communities.ed.gov/#program
FINANCE	28-Feb	E-Rate FCC Form 470 Due date (FY2024) - To request 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	https://www.usac.org/si/tool/forms/
FINANCE	Set by Authorizer (by Mar 15)	2nd Interim Financial Report - 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	https://www.cde.ca.gov/fg/finir/interimstatus.asp

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 Monterey Bay

Monthly Cash Flow/Budget FY23-24

Revised 01/19/24

Actuals Through: 12/31/2023

ADA = 560.01



	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 = 461.82																
Revenues																
State Aid - Revenue Limit																
8011	-	142,326	142,326	252,849	209,688	292,302	258,947	258,947	391,811	391,811	391,811	391,811	391,812	3,516,444	2,870,004	646,440
8012	-	-	-	22,911	-	-	28,001	-	28,001	-	-	-	33,090	112,003	92,363	19,640
8096	-	-	-	-	-	-	214,025	214,025	947,219	473,609	473,609	473,609	473,609	3,269,706	2,690,318	579,388
	-	142,326	142,326	275,760	209,688	292,302	500,973	472,972	1,367,031	865,421	865,421	865,421	898,512	6,898,153	5,652,685	1,245,468
Federal Revenue																
8181	-	-	-	-	-	-	5,155	5,155	11,938	11,938	11,938	11,938	11,938	70,002	57,727	12,275
8296	-	-	-	-	-	-	7,746	-	-	7,746	-	-	15,492	30,984	-	30,984
	-	-	-	-	-	-	12,901	5,155	11,938	19,684	11,938	11,938	83,116	156,672	57,727	98,945
Other State Revenue																
8311	19,628	19,628	35,331	35,331	35,331	-	36,595	36,595	55,703	55,703	55,703	55,703	55,703	496,957	409,815	87,142
8550	-	-	-	-	-	16,770	-	-	-	-	-	-	-	16,770	16,733	37
8560	-	-	-	-	-	-	28,524	-	-	28,524	-	-	82,396	139,444	109,450	29,993
8599	-	-	-	3,337	-	10,382	2,520	2,520	2,520	2,520	2,520	2,520	(839)	28,001	23,091	4,910
	19,628	19,628	35,331	38,668	35,331	27,152	67,639	39,115	58,223	86,747	58,223	58,223	137,261	681,171	559,089	122,082
Other Local Revenue																
8660	-	377	282	296	716	894	-	-	-	-	-	-	-	2,565	-	2,565
	-	377	282	296	716	894	-	-	-	-	-	-	-	2,565	-	2,565
Total Revenue	19,628	162,331	177,939	314,724	245,735	320,348	581,513	517,242	1,437,193	971,852	935,583	935,583	1,118,890	7,738,561	6,269,501	1,469,060
Expenses																
Certificated Salaries																
1100	123,237	195,207	132,701	132,701	155,726	135,416	160,898	160,898	160,898	160,898	160,898	160,898	193,077	2,033,451	1,751,622	(281,829)
1175	-	-	-	-	-	-	56	56	56	56	56	56	67	402	684	282
1200	13,394	10,976	11,312	11,312	15,920	10,400	16,664	16,664	16,664	16,664	16,664	16,664	19,997	193,293	134,921	(58,372)
1300	24,169	15,681	15,304	15,304	18,560	14,900	22,602	22,602	22,602	22,602	22,602	22,602	27,122	266,649	222,760	(43,889)
	160,801	221,864	159,316	159,316	190,206	160,716	200,219	200,219	200,219	200,219	200,219	200,219	240,262	2,493,795	2,109,987	(383,808)
Classified Salaries																
2100	284	461	321	321	389	340	389	389	389	389	389	389	466	4,914	4,329	(586)
2200	778	484	484	484	632	484	623	623	623	623	623	623	747	7,831	6,934	(897)
2300	3,695	2,355	2,420	2,420	3,860	2,344	2,848	2,848	2,848	2,848	2,848	2,848	3,418	37,600	32,450	(5,150)
2400	665	420	653	653	1,130	773	939	939	939	939	939	939	1,126	11,050	5,834	(5,217)
	5,423	3,720	3,879	3,879	6,011	3,940	4,798	4,798	4,798	4,798	4,798	4,798	5,758	61,396	49,547	(11,849)
Benefits																
3101	-	-	-	-	-	-	36,844	36,844	36,844	36,844	36,844	36,844	237,839	458,901	279,866	(179,035)
3301	1,107	737	779	779	1,038	750	279	279	279	279	279	279	-	6,863	2,133	(4,730)
3311	2,271	3,155	2,224	2,224	2,740	2,267	2,862	2,862	2,862	2,862	2,862	2,862	-	32,055	21,745	(10,310)
3401	-	-	-	-	4,161	210,917	62,444	62,444	62,444	62,444	62,444	62,444	-	589,742	503,880	(85,862)
3501	136	175	185	185	19	140	41,821	33,457	16,728	8,364	8,364	8,364	-	117,937	124,396	6,459
3601	-	-	4,305	3,158	-	25	2,764	2,764	2,764	2,764	2,764	2,764	-	24,069	20,995	(3,073)
	3,514	4,067	7,493	6,346	7,958	214,098	147,013	138,649	121,921	113,557	113,557	113,557	237,839	1,229,568	953,016	(276,551)
Books and Supplies																
4100	-	-	274	-	42,895	4,770	3,108	3,108	3,108	3,108	3,108	3,108	-	66,589	30,800	(35,789)
4200	-	-	-	-	-	243,252	69,168	69,168	69,168	69,168	69,168	69,168	33,420	691,678	691,678	-
4302	-	2,001	3,185	379	1,263	-	21,876	21,876	21,876	21,876	21,876	21,876	-	138,082	56,881	(81,201)
4305	-	2,135	19,284	39,734	43,624	137,086	31,010	31,010	31,010	31,010	31,010	31,010	(117,824)	310,096	310,096	-
4310	-	26	777	30	50	1,802	901	901	901	901	901	901	-	8,089	10,807	2,718
4311	-	-	-	-	-	-	1,208	1,208	1,208	1,208	1,208	1,208	-	7,250	14,499	7,250
4400	-	2,493	26,992	1,553	337	2,855	28,691	28,691	28,691	28,691	28,691	28,691	-	206,372	168,256	(38,116)
	-	6,654	50,511	41,696	88,169	389,765	155,961	155,961	155,961	155,961	155,961	155,961	(84,405)	1,428,156	1,283,017	(145,139)
Subagreement Services																
5102	-	690	11,089	7,587	32,787	49,723	48,880	48,880	48,880	48,880	48,880	48,880	-	395,155	403,100	7,945
5103	-	-	-	-	-	5,038	-	-	-	-	-	-	-	5,038	-	(5,038)
5106	-	130	-	25	81	30,201	87,058	87,058	87,058	87,058	87,058	87,058	-	552,784	455,769	(97,015)
5107	-	-	-	-	-	9,480	-	-	-	-	-	-	-	9,480	-	(9,480)
	-	820	11,089	7,612	32,868	94,442	135,938	135,938	135,938	135,938	135,938	135,938	-	962,457	858,869	(103,589)
Operations and Housekeeping																
5201	-	-	-	-	-	43	2,408	2,408	2,408	2,408	2,408	2,408	-	14,493	23,800	9,307
5300	-	2,472	-	162	-	8,393	758	758	758	758	758	758	-	15,576	7,500	(8,076)
5400	-	-	647	1,143	-	5,260	75	75	75	75	75	75	-	7,500	700	(6,800)
5501	-	-	-	-	-	-	198	198	198	198	198	198	-	1,188	2,375	1,188
5502	-	-	-	-	-	-	475	475	475	475	475	475	-	2,850	4,700	1,850
5900	-	-	112	129	140	232	6,744	6,744	6,744	6,744	6,744	6,744	-	41,074	54,835	13,761
5901	-	-	-	-	13	7,925	183	183	183	183	183	183	-	9,033	2,190	(6,843)
	-	2,472	760	1,434	153	21,853	10,841	10,841	10,841	10,841	10,841	10,841	-	91,715	96,100	4,385
Facilities, Repairs and Other Leases																
5601	-	-	-	-	-	-	3,510	3,510	3,510	3,510	3,510	3,510	-	21,059	34,418	13,359
5602	-	-	384	-	-	796	124	124	124	124	124	124	-	1,920	1,482	(438)
	-	-	384	-	-	796	3,633	3,633	3,633	3,633	3,633	3,633	-	22,979	35,900	12,921
Professional/Consulting Services																
5801	-	-	-	-	-	105,889	7,363	7,363	7,363	7,363	7,363	7,363	-	150,065	73,627	(76,438)
5802	-	-	27	296	209	19,706	-	-	-	-	-	-	-	20,238	3,913	(16,325)
5803	-	-	276	479	162	874	1,862	1,862	1,862	1,862	1,862	1,862	-	12,961	22,341	9,380
5804	-	-	2,414	803	1,805	11,667	5,165	5,165	5,165	5,165	5,165	5,165	-	47,681	61,984	14,303

FY23-24 CalOps Monterey Bay

Monthly Cash Flow/Budget FY23-24

Revised 01/19/24

Actuals Through: 12/31/2023

ADA = 560.01



	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.)
5805 General Consulting	-	4	1,646	2,195	5,485	187,959	37,889	37,889	37,889	37,889	37,889	37,889	(280,232)	144,393	269,748	125,355
5807 Bank Charges	-	-	-	-	-	-	36	36	36	36	36	36	-	215	430	215
5809 Other taxes and fees	-	15	35	1	27	68	2,139	2,139	2,139	2,139	2,139	2,139	-	12,983	25,673	12,690
5810 Payroll Service Fee	-	-	-	-	-	60,194	-	-	-	-	-	-	-	60,194	-	(60,194)
5811 Management Fee	-	5,225	2,612	2,600	2,582	2,613	3,071	3,071	3,071	3,071	3,071	3,071	-	34,057	31,350	(2,707)
5812 District Oversight Fee	-	-	-	-	-	-	5,010	4,730	13,670	8,654	8,654	8,654	19,609	68,982	56,527	(12,455)
5815 Public Relations/Recruitment	-	3,164	2,822	-	12,757	19,665	4,832	4,832	4,832	4,832	4,832	4,832	-	67,400	57,987	(9,413)
	286	8,694	10,346	6,373	25,411	408,634	67,142	66,862	75,802	70,786	70,786	70,786	(262,740)	619,168	603,580	(15,588)
Depreciation																
Interest																
Total Expenses	170,024	248,291	243,777	226,655	350,776	1,294,246	725,544	716,900	709,112	695,732	695,732	695,732	136,714	6,909,235	5,990,017	(919,218)
Monthly Surplus (Deficit)	(150,396)	(85,960)	(65,838)	88,068	(105,041)	(973,898)	(144,031)	(199,657)	728,081	276,121	239,851	239,851	982,176	829,326	279,484	549,842
Cash Flow Adjustments														12%		
Monthly Surplus (Deficit)	(150,396)	(85,960)	(65,838)	88,068	(105,041)	(973,898)	(144,031)	(199,657)	728,081	276,121	239,851	239,851	982,176	829,326		
Cash flows from operating activities																
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Funding Receivables	-	-	-	-	-	-	-	-	-	-	-	-	(1,118,890)	(1,118,890)		
Grants and Contributions Rec.	271,517	23,138	7,617	(133,786)	(44,868)	26,523	-	-	-	-	-	-	-	150,141		
Due To/From Related Parties	(775,338)	304,191	955,089	(43,526)	332,488	513,031	-	-	-	-	-	(2,200,000)	-	(914,065)		
Prepaid Expenses	-	(117)	-	(8,389)	-	-	-	-	-	-	-	-	-	(8,506)		
Other Assets	-	(13,970)	-	-	-	-	-	-	-	-	-	-	-	(13,970)		
Accounts Payable	-	(81,092)	(212,504)	-	-	-	-	-	-	-	-	-	136,714	(156,882)		
Accrued Expenses	-	-	210,614	-	-	-	-	-	-	-	-	-	-	210,614		
Deferred Revenue	-	-	-	-	30,593	(46,498)	-	-	-	-	-	-	-	-		
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	(654,217)	146,190	894,978	(97,634)	213,173	(480,841)	(144,031)	(199,657)	728,081	276,121	239,851	(1,960,149)				
Cash, Beginning of Month	2,411,640	1,757,423	1,903,613	2,798,591	2,700,958	2,914,130	2,433,289	2,289,258	2,089,600	2,817,681	3,093,802	3,333,653				
Cash, End of Month	1,757,423	1,903,613	2,798,591	2,700,958	2,914,130	2,433,289	2,289,258	2,089,600	2,817,681	3,093,802	3,333,653	1,373,504				

California Online Public Schools

Financial Package

December 31, 2023

Presented by:



California Online Public Schools Monterey Bay

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
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 292,302	\$ 256,284	\$ 36,018	\$ 1,039,491	\$ 1,053,611	\$ (14,120)	\$ 2,870,004
Education Protection Account	-	23,091	(23,091)	22,911	46,182	(23,271)	92,363
In Lieu of Property Taxes	-	213,545	(213,545)	-	1,121,113	(1,121,113)	2,690,318
Total State Aid - Revenue Limit	292,302	492,920	(200,618)	1,062,402	2,220,906	(1,158,504)	5,652,685
Federal Revenue							
Special Education - Entitlement	-	5,155	(5,155)	-	21,192	(21,192)	57,727
Total Federal Revenue	-	5,155	(5,155)	-	21,192	(21,192)	57,727
Other State Revenue							
State Special Education	-	36,595	(36,595)	145,249	150,448	(5,199)	409,815
Mandated Cost	16,770	16,733	37	16,770	16,733	37	16,733
State Lottery	-	-	-	-	-	-	109,450
Other State Revenue	10,382	2,078	8,304	13,719	8,544	5,175	23,091
Total Other State Revenue	27,152	55,407	(28,255)	175,738	175,725	13	559,089
Other Local Revenue							
Interest Revenue	894	-	894	2,565	-	2,565	-
Total Other Local Revenue	894	-	894	2,565	-	2,565	-
Total Revenues	320,348	553,482	(233,133)	1,240,705	2,417,822	(1,177,117)	6,269,501
Expenses							
Certificated Salaries							
Teachers' Salaries	\$ 135,416	\$ 121,640	\$ (13,776)	\$ 874,988	\$ 729,843	\$ (145,146)	\$ 1,751,622
Teachers' Extra Duty/Stipends	-	48	48	-	285	285	684
Pupil Support Salaries	10,400	9,370	(1,031)	73,314	56,217	(17,097)	134,921
Administrators' Salaries	14,900	15,469	569	103,918	92,817	(11,101)	222,760
Total Certificated Salaries	160,716	146,527	(14,189)	1,052,220	879,161	(173,059)	2,109,987
Classified Salaries							
Instructional Salaries	340	301	(39)	2,116	1,804	(312)	4,329
Support Salaries	484	482	(3)	3,348	2,889	(459)	6,934
Supervisors' and Administrators' Salaries	2,344	2,253	(90)	17,095	13,521	(3,574)	32,450
Clerical and Office Staff Salaries	773	405	(368)	4,292	2,431	(1,862)	5,834
Total Classified Salaries	3,940	3,441	(500)	26,851	20,645	(6,207)	49,547
Benefits							
State Teachers' Retirement System, certificated positions	-	23,322	23,322	-	139,933	139,933	279,866
OASDI/Medicare/Alternative, certificated positions	750	178	(572)	5,189	1,067	(4,123)	2,133
Medicare/Alternative, certificated positions	2,267	1,812	(454)	14,882	10,873	(4,009)	21,745
Health and Welfare Benefits, certificated positions	210,917	41,990	(168,927)	215,078	251,940	36,862	503,880
State Unemployment Insurance, certificated positions	140	6,220	6,080	839	37,319	36,480	124,396
Workers' Compensation Insurance, certificated positions	25	1,750	1,725	7,488	10,498	3,010	20,995
Total Benefits	214,098	75,272	(138,827)	243,476	451,629	208,153	953,016
Books & Supplies							
Textbooks and Core Materials	4,770	2,567	(2,204)	47,939	15,400	(32,539)	30,800
Books and Reference Materials	243,252	57,640	(185,612)	243,252	345,839	102,587	691,678
School Supplies	-	4,740	4,740	6,828	28,440	21,613	56,881
Software	137,086	25,841	(111,245)	241,863	155,048	(86,815)	310,096
Office Expense	1,802	901	(901)	2,686	5,403	2,718	10,807
Business Meals	-	1,208	1,208	-	7,250	7,250	14,499
Noncapitalized Equipment	2,855	14,021	11,166	34,229	84,128	49,899	168,256
Total Books & Supplies	389,765	106,918	(282,847)	576,796	641,509	64,713	1,283,017
Subagreement Services							
Special Education	49,723	33,592	(16,131)	101,875	201,550	99,675	403,100
Substitute Teacher	5,038	-	(5,038)	5,038	-	(5,038)	-
Other Educational Consultants	30,201	37,981	7,780	30,437	227,884	197,447	455,769
Instructional Services	9,480	-	(9,480)	9,480	-	(9,480)	-
Total Subagreement Services	94,442	71,572	(22,870)	146,831	429,434	282,604	858,869
Operations & Housekeeping							
Auto and Travel	43	1,983	1,940	43	11,900	11,857	23,800
Dues & Memberships	8,393	625	(7,768)	11,026	3,750	(7,276)	7,500
Insurance	5,260	58	(5,202)	7,050	350	(6,700)	700

California Online Public Schools Monterey Bay

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
Utilities	-	198	198	-	1,188	1,188	2,375
Janitorial Services	-	392	392	-	2,350	2,350	4,700
Communications	232	4,570	4,338	613	27,417	26,804	54,835
Postage and Shipping	7,925	183	(7,742)	7,938	1,095	(6,843)	2,190
Total Operations & Housekeeping	21,853	8,008	(13,845)	26,671	48,050	21,379	96,100
Facilities, Repairs & Other Leases							
Rent	-	2,868	2,868	-	17,209	17,209	34,418
Additional Rent	796	124	(672)	1,179	741	(438)	1,482
Total Facilities, Repairs & Other Leases	796	2,992	2,196	1,179	17,950	16,771	35,900
Professional/Consulting Services							
IT	105,889	6,136	(99,754)	105,889	36,813	(69,076)	73,627
Audit & Taxes	19,706	1,304	(18,401)	20,238	3,913	(16,325)	3,913
Legal	874	1,862	988	1,790	11,171	9,380	22,341
Professional Development	11,667	5,165	(6,501)	16,689	30,992	14,303	61,984
General Consulting	187,959	22,479	(165,480)	197,289	134,874	(62,415)	269,748
Special Activities/Field Trips	-	-	-	1,354	-	(1,354)	-
Bank Charges	-	36	36	-	215	215	430
Other Taxes and Fees	68	2,139	2,071	146	12,837	12,690	25,673
Payroll Service Fee	60,194	-	(60,194)	60,194	-	(60,194)	-
Management Fee	2,613	2,613	(0)	15,632	15,675	43	31,350
District Oversight Fee	-	4,929	4,929	-	22,209	22,209	56,527
SPED Encroachment	-	-	-	2,117	-	(2,117)	-
Public Relations/Recruitment	19,665	4,832	(14,833)	38,407	28,994	(9,413)	57,987
Total Professional/Consulting Services	408,634	51,495	(357,139)	459,745	297,692	(162,053)	603,580
Total Expenses	1,294,246	466,225	(828,021)	2,533,769	2,786,070	252,301	5,990,016
Change in Net Assets	(973,898)	87,257	(1,061,154)	(1,293,064)	(368,248)	(924,816)	279,485
Net Assets, Beginning of Period	38,620			357,786			
Net Assets, End of Period	\$ (935,278)			\$ (935,278)			

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
Assets							
Current Assets							
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
Total Current Assets	26,149,904	3,696,081	7,249,484	1,335,853	20,722	239,679	38,691,724
Long-Term Assets							
Property & Equipment, Net	20,958	-	116,761	-	-	-	137,719
Deposits	20,287	100	-	-	-	-	20,387
Total Long Term Assets	41,246	100	116,761	-	-	-	158,106
Total Assets	\$ 26,191,149	\$ 3,696,181	\$ 7,366,244	\$ 1,335,853	\$ 20,722	\$ 239,679	\$ 38,849,831
Liabilities							
Current Liabilities							
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
Total Current Liabilities	7,576,287	885,855	3,622,879	579,358	956,000	293,672	13,914,052
Long-Term Liabilities							
Total Liabilities	7,576,287	885,855	3,622,879	579,358	956,000	293,672	13,914,052
Total Net Assets	18,614,863	2,810,327	3,743,365	756,495	(935,278)	(53,992)	24,935,779
Total Liabilities and Net Assets	\$ 26,191,149	\$ 3,696,181	\$ 7,366,244	\$ 1,335,853	\$ 20,722	\$ 239,679	\$ 38,849,831

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
Cash Flows from Operating Activities							
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)
Total Cash Flows from Operating Activities	(8,469,149)	385,153	(1,349,735)	(55,887)	(480,841)	(62,085)	(10,032,545)
Cash Flows from Investing Activities							
Purchases of Property & Equipment	181	-	4,670	-	-	-	4,851
Total Cash Flows from Investing Activities	181	-	4,670	-	-	-	4,851
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
Cash and Cash Equivalents, End of Period	\$ 19,751,553	\$ 7,742,389	\$ 14,246,531	\$ 1,860,529	\$ 2,433,289	\$ 747,566	\$ 46,781,856

California Online Public Schools Monterey Bay

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
-------------	-----------------------	--------------	----------	---------	----------------------	-----------------------	-----------------------	-----------------------	-------

\$ - \$ - \$ - \$ - \$ -

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

California Online Public Schools Monterey Bay

Check Register

For the period ended December 31, 2023

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
20019	El Paseo Childrens Center Inc.	SpEd Svcs - 09/23	12/6/2023	\$ 13,586.00
20020	Pearson Virtual Schools USA	PVS Invoice - Accounting and Regulatory Reporting - 07/23	12/13/2023	596,214.60
20020	Pearson Virtual Schools USA	PVS Invoice - Accounting and Regulatory Reporting - 08/23	12/13/2023	596,214.60
20020	Pearson Virtual Schools USA	PVS Invoice - Accounting and Regulatory Reporting - 10/23	12/13/2023	596,214.60
20021	Pearson Virtual Schools USA	PVS invoice - accounting and regulatory reporting - 09/23	12/13/2023	166,998.22
20022	Oxford Consulting Services Inc.	SpEd Svcs - 10/23	12/19/2023	<u>4,415.62</u>

Total Disbursements Issued in December \$ 1,973,643.64