



Three Rivers Charter School

Regular Board Meeting

Date and Time

Tuesday December 10, 2024 at 5:30 PM PST

Location

This Board Meeting is being held in person at Three Rivers Charter School in the Jr. High Classroom.

Three Rivers Charter School

1211 Del Mar Dr.

Fort Bragg, CA

Meeting attendees may also join virtually using the Google Meet link provided.

Video call link: <https://meet.google.com/soy-aovd-dog>

Or dial: (US) +1 361-384-6834 PIN: 508 832 702#

The agenda provides any citizen an opportunity to directly address the Board under the section entitled "Community Comment" on any item under the subject matter jurisdiction of the Board that is not on the agenda. The Public will be provided an opportunity to address the Board on agenda items before or during the Board's deliberation. Each public member will have 3 minutes for comment.

To request a matter within the jurisdiction of the Board be placed on the agenda of a regular meeting, please submit your request in writing to the School Director or Board President at least 10 days before the scheduled meeting date. In compliance with Government Code section 54954.2(a) Three Rivers Charter School will, on request, make agendas available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132), and the federal rules and regulations adopted in implementation thereof. Individuals who need this agenda in an alternative format or who need a disability-related modification or accommodation in order to participate in the meeting should contact the

school at (707) 964-1128 at least 72 hours prior to the meeting. The Board reserves the right to mute or remove a member of the public for inappropriate behavior which is disruptive.

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A. Call the Meeting to Order		Jenna Hoyt	1 m
B. Record Attendance		Dana Vogelee	1 m
C. Community Comment	Discuss	Jenna Hoyt	10 m
Each person wanting to speak may have 3 minutes to make their statements. The Board will not comment unless it is to quickly clarify a procedure, process or policy.			
D. Changes to Agenda?	Discuss	Jenna Hoyt	3 m
II. Reports			5:45 PM
A. Student Report	Discuss	Jenna Hoyt	5 m
School update from the Student Council President.			
B. Teacher Reports	Discuss	Kim Morgan	5 m
Update from the classrooms.			
C. Financial Report	Discuss	Roger Coy	5 m
Treasurer to present Financial Report.			
D. Director's Report	Discuss	Kim Morgan	10 m
TRCS Director to present school update for the board.			
III. Discussion and Action Items			6:10 PM
A. Approve Minutes	Approve Minutes	Jenna Hoyt	2 m
Approve Minutes of November Regular Meeting.			
Approve minutes for Regular Board Meeting on November 19, 2024			
B. Approve First Interim Budget Report	Vote	Kim Morgan	15 m

	Purpose	Presenter	Time
Discuss and approve draft First Interim Budget.			
C. Approve Employee Benefits	Vote	Kim Morgan	10 m
Review and approve employee benefits package and TRCS contribution.			
D. Accept 2023-24 Audit	Vote	Kim Morgan	10 m
Vote to accept audit report from Christy White that shows no findings.			
E. New Board Member Candidate	Discuss	Kim Morgan	5 m
Introduce potential new Board Member Sarah Wright.			
IV. Closing Items			6:52 PM
A. Adjourn Meeting	FYI	Jenna Hoyt	

Coversheet

Student Report

Section:	II. Reports
Item:	A. Student Report
Purpose:	Discuss
Submitted by:	
Related Material:	Stu. Co. Report - 12.10.24.pdf

Student Council Report 12/10

This past month we had our PTN movie night. We served popcorn, drinks, and pizza while watching Ratatouille. We are definitely going to have more movie nights in the future because the students really enjoyed it and we made \$77.00 from concessions to go to the student council fund. Coming up really soon is the family dance potluck on December 18th which is going to be superhero themed, and Jeana who went to school here but is now in high school is going to DJ for us! We didn't end up doing a float in the lighted truck parade because Mr. Lang and most of the 7th and 8th grade class were in Ukiah all day on Saturday for our first mock trial scrimmage! Student council is very excited to finally bring out the Friday cart after winter break! And other than that we are brainstorming for other fun winter events for after the break.

Coversheet

Teacher Reports

Section:	II. Reports
Item:	B. Teacher Reports
Purpose:	Discuss
Submitted by:	
Related Material:	Teacher Reports 12.10.24.pdf

Good Evening Board Members!

We are excited to finish our first semester strong and would like to share some of the amazing things that have been happening in each of our classrooms.

In Ms. Luna's first and second grade class, students are participating in new group learning centers. We've been working with an instructional coach, Jen Davis, from the Mendocino County Office of Education and our class has implemented recommended strategies and procedures for classroom management. We are starting a new module, Creature Features, in our Wit and Wisdom curriculum. We've also implemented the Education.com online program where students are able to complete activities and assignments at their current skill levels in math, reading, and typing. Lastly, in our Bridges Math curriculum we are learning groups of ten, place value, and doubles of numbers.

Ms. Natalie's class is excited to welcome Ms. Erin, our current guest teacher until winter break. We are working on the Great Heart module in our Wit and Wisdom curriculum. It offers various rich texts about the literal and figurative heart. Long division has been the focus of our Mathematics and making sure we are fluent in our multiplication facts, with songs and also games from the Bridges curriculum. We are getting very crafty with various art projects and expressing our winter creativity.

The fifth and sixth grade students have been academically focused. We are learning about ratios in our Big Ideas Mathematics curriculum which ties in fractions, decimals and percentages. We are mastering equivalent fractions and are playing Math Fiesta to support our growth, matching equivalent decimals and fractions. Our exit tickets are proving to be very helpful in remembering past content. In ELA, we are studying the Civil War and how the war affected both young men and women and we are reading a novel called "A War Between Us". We have finished learning how early humans evolved from hunting and gathering to farming in communities and are beginning to learn about Early Mesopotamia in History. Science is teaching us about systems and students are working on a project based on a major Earth system.

The junior high students finished their winter diagnostics (NWEA) and are working on final projects. We are creating a zine, a short book based in images, to represent an environmental hero, which will be accompanied by a slideshow and presentation. In Humanities, students have chosen a topic for their research project and are beginning to work on the first draft of their essays. Mathematics has us focusing on any areas of improvement from our diagnostic, as we fill gaps needed for our second semester learning in our Big Ideas curriculum. Science and History have tied in astronomy and ancient Greek culture and we are continuing our learning into Earth resources and the Industrial Revolution. In PE, students are developing lesson plans for their sport of choice and are going to teach the class in January. We are also excited to be participating in basketball and mock trial, with many scrimmages this month.

Coversheet

Financial Report

Section:	II. Reports
Item:	C. Financial Report
Purpose:	Discuss
Submitted by:	
Related Material:	Balance sheet (11-30-24).pdf _Treasurer's Report - (12-10-24).pdf



Three Rivers Charter School

Balance Sheet

Statement of Financial Position

	Year To Date 11/30/2024 Current Year Balance	Prior Year To Date 11/30/2023 Prior Year	Year To Date 11/30/2024 Difference
911000-TRC-020 - Cash in County Treasury	961,138.32	1,695,733.88	(734,595.56)
912000-TRC-020 - Cash in General Account	203,887.30	293,583.73	(89,696.43)
912600-TRC-020 - Cash in ASB account	8,646.67	7,762.69	883.98
Total Cash and Cash Equivalents	1,173,672.29	1,997,080.30	(823,408.01)
920000 - Accounts Receivables	125.66	(191.13)	316.79
929000 - Due from Grantor Governments	29,724.66	6,863.72	22,860.94
Total Accounts Receivable	29,850.32	6,672.59	23,177.73
933000 - Prepaid Expenses	624.62	583.00	41.62
Total Prepaid Expenses	624.62	583.00	41.62
942000 - Building/Leasehold Improvements	37,865.60	11,296.75	26,568.85
944000 - Furniture Fixtures and Equipment	12,853.36	12,853.36	0.00
945000 - Construction in Progress	824,743.28	70,537.48	754,205.80
946000 - Right of Use Asset	209,397.51	528,527.13	(319,129.62)
Total Fixed Assets	1,084,859.75	623,214.72	461,645.03
942500 - Accumulated Depreciation - Building Improvements	(13,732.26)	(11,296.75)	(2,435.51)
944500 - Accumulated Depreciation - Furniture & Fixtures	(12,853.36)	(12,853.36)	0.00
Total Accumulated Depreciation	(26,585.62)	(24,150.11)	(2,435.51)
Total Assets	2,262,421.36	2,603,400.50	(340,979.14)



Three Rivers Charter School

Balance Sheet

Statement of Financial Position

	Year To Date 11/30/2024 Current Year Balance	Prior Year To Date 11/30/2023 Prior Year	Year To Date 11/30/2024 Difference
950000 - Accounts Payable-System	249.42	10,012.70	(9,763.28)
Total Accounts Payable	249.42	10,012.70	(9,763.28)
950100 - Accrued Salaries	0.00	10,847.11	(10,847.11)
950300 - Accrued STRS	6,901.33	8,395.31	(1,493.98)
950600 - Credit Card Payable	7,303.86	8,134.69	(830.83)
959000 - Due to Grantor Governments	0.00	5,916.55	(5,916.55)
Total Accrued Liabilities	14,205.19	33,293.66	(19,088.47)
965000 - Deferred Revenue	345,331.71	419,807.22	(74,475.51)
Total Other Short Term Liability	345,331.71	419,807.22	(74,475.51)
965500 - ROU liability	199,289.45	502,828.36	(303,538.91)
Total Other Liabilities	199,289.45	502,828.36	(303,538.91)
Total Liabilities	559,075.77	965,941.94	(406,866.17)
Net Increase/(Decrease) in Net Assets	(171,313.35)	11,362.76	(182,676.11)
978000 - Unrestricted Net Assets – Other Designations	807,173.89	816,657.83	(9,483.94)
979000 - Net Assets	990,224.12	727,691.70	262,532.42
979300 - Audit Adjustments	11,300.00	11,300.00	0.00
Total Unrest Net Assets with Inc/(Dec) to date	1,637,384.66	1,567,012.29	70,372.37
979700 - Temporarily restricted Net Assets	7,777.93	12,263.27	(4,485.34)
978900 - Designated for Economic Uncertainty	58,183.00	58,183.00	0.00
Total Restricted Net Assets	65,960.93	70,446.27	(4,485.34)
Total Net Assets	1,703,345.59	1,637,458.56	65,887.03
Liabilities and Net Assets	2,262,421.36	2,603,400.50	(340,979.14)

Three Rivers Charter School

Treasurer's Report

December 10, 2024

Operations and Financial Status

Summary:

According to the Balance Sheet Detail as of November 30, 2024:

- Cash in Bank: Nov \$203,887 (Oct \$298,865)
- Cash in County Treasury Account: Nov \$961,138 (Oct \$919,384)
- Cash in Booster Club Account : Nov \$8,647 (Oct \$8,650)
- Total Liabilities:Nov 2024 - \$559,076 (Nov 2023 - \$965,942)
- Net Assets:Nov 2024 - \$1,703,346 (Nov 2023 - \$1,637,459)
- Accounts Receivables: \$29,850
- Accounts Payable: Nov \$249 (Oct \$14,426)
- Deferred Revenue: Nov \$345,331 (Oct \$341,070)

Due to 1st Interim Report No Revenue/Expense Report comparison.

Conclusion:

- No concerns for cash flow at this time
- Recommended that the Board and Director meet at a future date to discuss how to address annual loss.

Coversheet

Director's Report

Section:	II. Reports
Item:	D. Director's Report
Purpose:	Discuss
Submitted by:	
Related Material:	_Director's Report 12.10.24.pdf

Director's Report December 10, 2024

- Events & Activities
 - REACH Activity- Cards for Lion's Club Senior Dinners
 - Osprey Basketball
 - Upcoming:
 - PTN Bakesale- Friday, Dec. 13th @Harvest 1-3pm
 - Family Dance & Potluck- Dec. 18
 - Staff Development Afternoon- Dec. 20th (no Tides)
- Attendance & Enrollment
 - 81 Enrolled
 - Room in all grade levels except 4, 7 & 8
 - Attendance running 94%
- Recent emergencies
 - Plumbing
 - Earthquake and Tsunami ALert response
- CA Dashboard
- Charter Performance Categories - TRCS is "Middle Performing"

CDE Charter Performance Background:

Pursuant to California Education Code (EC) Section 47607(c), as an additional criterion for determining whether to grant a charter renewal, the chartering authority shall consider a charter school's placement under the performance categories, which is based on the charter school's performance under the California School Dashboard (Dashboard).

Under this criterion, a charter school is placed into one of the three performance level categories: high, middle, or low. The determination for charter renewals for each category are as follows:

- **High:** A charter school in this category is eligible for a five-, six-, or seven-year renewal term.
- **Middle:** A charter school in this category may be renewed for a five-year term.
- **Low:** A charter school in this category may be renewed for a two-year term only if it meets the conditions under EC Section 47607.2(a)(4).

Coversheet

Approve Minutes

Section:	III. Discussion and Action Items
Item:	A. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Regular Board Meeting on November 19, 2024

APPROVED



Three Rivers Charter School

Minutes

Regular Board Meeting

Date and Time

Tuesday November 19, 2024 at 5:30 PM

Location

This Board Meeting is being held in person at Three Rivers Charter School in the Jr. High Classroom.

Three Rivers Charter School
1211 Del Mar Dr.
Fort Bragg, CA

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Or dial: (US) +1 361-384-6834 PIN: 508 832 702#

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Directors Present

D. Vogeles, J. Hoyt, L. Norman, R. Coy

Directors Absent

A. Dominguez

Guests Present

Anabel Hoyt, Joe Aldridge, K. Morgan, Mike Lang

I. Opening Items

- A. Call the Meeting to Order**
- B. Record Attendance**
- C. Community Comment**
- D. Changes to Agenda?**

II. Reports

A. Student Report

Anabel Hoyt, Student Council President, reported on student council activities. Student council report is attached to the agenda packet.

B. Teacher Reports

Reports from teachers are in the agenda packet.

Mike Lang reported that many exciting things are happening with the basketball team.

C. Financial Report

R. Coy reported on the Treasurer's Report, included in the agenda packet.

D. Director's Report

Events and Activities

CSDC Conference: attended by K. Morgan this week. It was a great networking opportunity and Kim learned a lot.

Nov REACH assembly: students wrote with their buddies what they are grateful for. In December the students will be making cards for the Lions Club.

STEAM Night last night was well attended and a lot of fun.

Osprey Basketball

Upcoming:

PTN/Movie Night Dec 4

Family Dance and Potluck: Dec 18 at Lion's Hall

Attendance and Enrollment

79 Enrolled

Room in all grades except grades 4, 7 and 8

Attendance is running 92-96%

Staffing:

Tides is fully staffed currently

Subs and fill ins - there has been a temp in the kitchen, Ms. Natalie will be returning after the holiday break.

Audit: K. Morgan should have the draft audit soon

First Interim budget:

Health benefits Open Enrollment: will be happening soon.

Board Members Ethics training: new law requires this every 2 years. This is not due until 2026 and will most likely be available online.

III. Discussion and Action Items

A. Approve Minutes

R. Coy made a motion to approve the minutes from Regular Board Meeting on 10-15-24.

L. Norman seconded the motion.

The board **VOTED** to approve the motion.

B. First Interim Budget Report

R. Coy made a motion to approve the first Interim FY24-25 Budget as long as the final budget doesn't exceed a 10% increase on the deficit.

L. Norman seconded the motion.

The board **VOTED** to approve the motion.

C.

New Board Member Candidate

New board member was not able to make it to the meeting. J. Hoyt reports that she will be a good fit for the board.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:03 PM.

Respectfully Submitted,
D. Vogeles

Coversheet

Approve First Interim Budget Report

Section:	III. Discussion and Action Items
Item:	B. Approve First Interim Budget Report
Purpose:	Vote
Submitted by:	
Related Material:	FY24-25 Three Rivers Budget 12.6.24 1st Interim.xlsx - SUMMARY.pdf Three Rivers FY24-25 1st Interim Alt Form.xlsx.pdf 1st Interim Narrative - Three Rivers 12.9.24.docx.pdf

Three Rivers Charter FY24-25 Budget

	CATEGORY	PY ACTUALS/FINAL BUDGET	CURRENT YEAR INITIAL	CURRENT YEAR REVISION #1		
					25-26	26-27
REVENUE	TOTAL ENROLLMENT		90	79	80	80
	AVERAGE DAILY ATTENDANCE		84.8	74.3	75.4	75.4
	State LCFF Revenue	975,440	1,091,741	953,742	\$ 993,649	\$ 1,032,375
	Federal Revenue	264,404	67,226	74,251	\$ 67,226	\$ 67,226
	Other State Revenue	242,904	208,765	217,795	\$ 210,177	\$ 205,853
	Local Revenue	121,135	12,000	37,222	\$ 37,589	\$ 37,966
	TOTAL REVENUE	1,603,883	1,379,732	1,283,010	\$ 1,308,641	\$ 1,343,421
	Certificated Salaries	345,441	363,224	362,974	\$ 373,863	\$ 385,079
EXPENSES	Classified Salaries	252,420	285,384	268,263	\$ 276,311	\$ 284,600
	Benefits	171,617	157,505	162,625	\$ 167,504	\$ 172,529
	TOTAL PERSONNEL EXPENSES	769,478	806,113	793,861	\$ 817,677	\$ 842,208
	Books and Supplies	138,295	139,284	139,284	\$ 138,313	\$ 142,462
	Services and Other Operating Expenses	445,998	394,630	390,630	\$ 402,349	\$ 414,420
	Capital Outlay	1,550	2,657	2,657	\$ 2,737	\$ 2,819
	Other Outgoing	-	-	-	\$ -	\$ -
	TOTAL OTHER EXPENSES	585,843	536,572	532,572	\$ 543,399	\$ 559,701
	TOTAL EXPENSES	1,355,320	1,342,684	1,326,433	\$ 1,361,076	\$ 1,401,908
SUMMARY	SURPLUS\ (DEFICIT)	248,563.14	37,047.82	(43,422.61)	(52,434.75)	(58,487.51)
	<i>% of Expenses</i>	<i>18.3%</i>	<i>2.8%</i>	<i>-3.3%</i>	<i>-3.9%</i>	<i>-4.2%</i>
	BEGINNING FUND BALANCE	1,832,536	\$ 2,081,099	\$ 2,081,099	\$ 2,037,677	\$ 1,985,242
	ENDING BALANCE	2,081,099	\$ 2,118,147	\$ 2,037,677	\$ 1,985,242	\$ 1,926,754
	<i>% of Expenses</i>	<i>1.535503601</i>	<i>1.578</i>	<i>1.536</i>	<i>1.459</i>	<i>1.374</i>

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification

Charter School Name: Three Rivers Charter
 (continued) _____
 CDS #: 23-65565-0123737
 Charter Approving Entity: Fort Bragg Unified
 County: Mendocino
 Charter #: 1275
 Fiscal Year: 2024/25

CERTIFICATION OF FINANCIAL CONDITION

- ☒ **POSITIVE CERTIFICATION**
 As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.
- ☐ **QUALIFIED CERTIFICATION**
 As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.
- ☐ **NEGATIVE CERTIFICATION**
 As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:
 (☒) 2024/25 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
 Charter School Official
 (Original signature required)

Print Name: Kim Morgan Title: Director

To the County Superintendent of Schools:
 (☒) 2024/25 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
 Authorized Representative of
 Charter Approving Entity
 (Original signature required)

Print Name: _____ Title: _____

For additional information on the First Interim Report, please contact:

For Approving Entity:

Wendy Boise
 Name
Chief Business Officer
 Title
707-961-3517
 Phone
wboise@fbusd.us
 E-mail

For Charter School:

Susan Lefkowitz
 Name
Regional School Business Director
 Title
951-694-3050
 Phone
slefkowitz@csmci.com
 E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

 ACOE District Advisor

 Date

Three Rivers Charter School - Regular Board Meeting - Agenda - Tuesday December 10, 2024 at 5:30 PM

CHARTER SCHOOL INTERIM FINANCIAL REPORT - ALTERNATIVE FORM First Interim Report - Detail

Charter School Name: Three Rivers Charter
(continued)
CDS #: 23-65565-0123737
Charter Approving Entity: Fort Bragg Unified
County: Mendocino
Charter #: 1275
Fiscal Year: 2024/25

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9489, and 9600-9669, 9796 and 9797)
☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439 and 9711-9789)

Description	Object Code	Adopted Budget - July 1		Actuals thru 10/31		1st Interim Budget	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
A. REVENUES							
1. LCFF Sources							
State Aid - Current Year	8011	476,113.00	-	476,113.00	86,196.00	86,196.00	458,270.00
Education Protection Account State Aid - Current Year	8012	200,998.15	-	200,998.15	35,783.00	35,783.00	118,656.00
State Aid - Prior Years	8019	-	-	-	-	-	-
Transfers to Charter Schools in Lieu of Property Taxes	8096	414,629.85	-	414,629.85	127,274.00	127,274.00	376,816.06
Other LCFF Transfers	8091, 8097	-	-	-	-	-	-
Total, LCFF Sources		1,091,741.00	-	1,091,741.00	249,253.00	249,253.00	953,742.06
2. Federal Revenues							
No Child Left Behind/Every Student Succeeds Act	8290	-	44,226.00	44,226.00	-	2,972.00	51,251.11
Special Education - Federal	8181, 8182	-	-	-	-	-	-
Child Nutrition - Federal	8220	-	23,000.00	23,000.00	-	2,429.63	23,000.00
Donated Food Commodities	8221	-	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	-	-	-	-	-
Total, Federal Revenues		-	67,226.00	67,226.00	-	5,401.63	74,251.11
3. Other State Revenues							
Special Education - State	StateRevSE	-	5,207.00	5,207.00	-	1,166.00	5,207.00
All Other State Revenues	StateRevAO	53,312.38	153,062.60	206,374.98	987.54	31,407.80	53,009.62
Total, Other State Revenues		53,312.38	158,269.60	211,581.98	987.54	32,573.80	53,009.62
4. Other Local Revenues							
All Other Local Revenues	LocalRevAO	12,000.00	-	12,000.00	3,070.49	5,422.00	31,772.00
Total, Local Revenues		12,000.00	-	12,000.00	3,070.49	5,422.00	31,772.00
5. TOTAL REVENUES		1,157,053.38	225,495.60	1,382,548.98	253,311.03	43,397.43	1,038,523.68
B. EXPENDITURES							
1. Certificated Salaries							
Certificated Teachers' Salaries	1100	252,118.00	27,676.00	279,794.00	70,907.26	5,016.29	251,868.00
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	83,430.00	-	83,430.00	27,607.48	-	83,430.00
Other Certificated Salaries	1900	-	-	-	-	-	-
Total, Certificated Salaries		335,548.00	27,676.00	363,224.00	98,514.74	5,016.29	335,298.00
2. Non-certificated Salaries							
Non-certificated Instructional Aides' Salaries	2100	113,611.36	77,022.72	190,634.08	32,633.22	15,561.35	66,450.16
Non-certificated Support Salaries	2200	-	57,869.44	57,869.44	4,286.53	19,009.83	30,040.32
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-	-
Clerical and Office Salaries	2400	36,880.00	-	36,880.00	10,677.92	-	36,880.00
Other Non-certificated Salaries	2900	-	-	-	-	-	-
Total, Non-certificated Salaries		150,491.36	134,892.16	285,383.52	47,597.67	34,571.18	133,370.48
3. Employee Benefits							
STRS	3101-3102	58,897.55	4,857.87	63,755.42	18,381.80	-	58,897.55
PERS	3201-3202	-	-	-	-	-	-
QASDI / Medicare / Alternative	3301-3302	16,377.59	10,721.00	27,098.59	5,140.07	2,717.09	15,042.46
Health and Welfare Benefits	3401-3402	49,350.00	4,070.00	53,420.00	32,178.57	2,634.79	49,350.00
Unemployment Insurance	3501-3502	6,527.00	3,461.00	9,988.00	289.51	49.72	6,527.00
Workers' Compensation Insurance	3601-3602	2,430.04	813.00	3,243.04	9,694.00	-	8,884.94
OPEB, Allocated	3701-3702	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-	-
Total, Employee Benefits		133,582.18	23,922.87	157,505.05	65,683.95	5,401.60	138,701.96
4. Books and Supplies							
Approved Textbooks and Core Curricula Materials	4100	20,000.00	-	20,000.00	-	11,548.93	8,400.00
Books and Other Reference Materials	4200	1,000.00	-	1,000.00	-	238.47	1,000.00
Materials and Supplies	4300	24,117.98	7,166.28	31,284.26	2,288.50	9,944.81	21,284.26
Noncapitalized Equipment	4400	22,000.00	10,000.00	32,000.00	13,918.32	2,661.72	29,000.00
Food	4700	-	55,000.00	55,000.00	-	13,419.19	55,000.00
Total, Books and Supplies		67,117.98	72,166.28	139,284.26	16,206.82	37,813.12	58,684.26
5. Services and Other Operating Expenditures							
Subagreements for Services	5100	-	-	-	-	-	-
Travel and Conferences	5200	12,000.00	-	12,000.00	832.16	3,206.43	8,530.00
Dues and Memberships	5300	1,500.00	-	1,500.00	415.45	139.99	1,300.00
Insurance	5400	32,500.00	-	32,500.00	20,673.00	-	32,500.00
Operations and Housekeeping Services	5500	29,387.68	-	29,387.68	6,082.85	-	29,387.68
Rentals, Leases, Repairs, and Noncap. Improvements	5600	69,296.57	-	69,296.57	23,826.89	-	67,296.56
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	137,446.03	-	137,446.03	39,017.60	3,663.35	128,119.33
Communications	5900	2,500.00	-	2,500.00	639.74	2,500.00	7,326.70
Total, Services and Other Operating Expenditures		284,630.28	-	284,630.28	91,487.69	7,009.77	209,633.57
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)							
Land and Land Improvements	6100-6170	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-
Books and Media for New School Libraries or Major							
Expansion of School Libraries	6300	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	2,657.00	-	2,657.00	885.64	-	2,657.00
Amortization Expense-Lease Assets	6910	-	-	-	-	-	-
Amortization Expense-Subscription Assets	6920	-	-	-	-	-	-
Total, Capital Outlay		2,657.00	-	2,657.00	885.64	-	2,657.00
7. Other Outgo							
Tuition to Other Schools	7110-7143	-	-	-	-	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	110,000.00	-	110,000.00	-	-	110,000.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	-	-
All Other Transfers	7281-7299	-	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-
Debt Service:							
Interest	7438	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-
Total, Other Outgo		110,000.00	-	110,000.00	-	-	110,000.00
8. TOTAL EXPENDITURES		1,084,026.80	258,657.31	1,342,684.11	320,376.51	89,811.96	1,048,345.27
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)							
		73,026.58	(33,161.71)	39,864.87	(67,065.48)	(46,414.53)	(9,821.60)
D. OTHER FINANCING SOURCES / USES							
1. Other Sources							
Other Sources	8930-8979	-	-	-	-	-	-
2. Less: Other Uses							
Contributions Between Unrestricted and Restricted Accounts (must net to zero)	7630-7699	-	-	-	-	-	-
	8980-8999	(33,161.71)	33,161.71	-	(46,414.53)	46,414.53	(33,601.01)
4. TOTAL OTHER FINANCING SOURCES / USES		(33,161.71)	33,161.71	-	(46,414.53)	46,414.53	(33,601.01)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)							
		39,864.87	0.00	39,864.87	(113,480.01)	-	(43,422.61)
F. FUND BALANCE, RESERVES							
1. Beginning Fund Balance							
a. As of July 1	9791	1,808,697.74	65,960.93	1,874,658.67	1,808,697.74	65,960.93	1,874,658.67
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-	-
c. Adjusted Beginning Balance		1,808,697.74	65,960.93	1,874,658.67	1,808,697.74	65,960.93	1,874,658.67
2. Ending Fund Balance, June 30 (E + F1.c.)		1,848,562.61	65,960.93	1,914,523.54	1,695,217.73	65,960.93	1,761,178.66
Components of Ending Fund Balance:							
a. Nonspendable							
Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-	-
All Others	9719	-	-	-	-	-	-
b. Restricted							
Restricted	9740	-	-	-	-	-	-
c. Committed							
Stabilization Arrangements	9750	-	-	-	-	-	-
Other Commitments	9760	-	-	-	-	-	-
d. Assigned							
Other Assignments	9780	-	-	-	-	-	-
e. Unassigned/Unappropriated							
Reserve for Economic Uncertainties	9789	40,280.52	-	40,280.52	-	-	39,792.99
Unassigned/Unappropriated Amount	9790	1,808,282.09	65,960.93	1,874,243.02	1,695,217.73	65,960.93	1,761,178.66

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary

Charter School Name: Three Rivers Charter
(continued)
CDS #: 23-65565-0123737
Charter Approving Entity: Fort Bragg Unified
County: Mendocino
Charter #: 1275
Fiscal Year: 2024/25

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	476,113.00	86,196.00	458,270.00	(17,843.00)	-3.75%
Education Protection Account State Aid - Current Year	8012	200,998.15	35,783.00	118,656.00	(82,342.15)	-40.97%
State Aid - Prior Years	8018	-	-	-	-	-
Transfers to Charter Schools Funding in Lieu of Property Taxes	8095	414,629.85	127,274.00	376,816.06	(37,813.79)	-9.12%
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		1,091,741.00	249,253.00	953,742.06	(137,998.94)	-12.64%
2. Federal Revenues						
No Child Left Behind/Every Student Succeeds Act	8290	44,226.00	2,972.00	51,251.11	7,025.11	15.88%
Special Education - Federal	8181, 8182	-	-	-	-	-
Child Nutrition - Federal	8220	23,000.00	2,429.63	23,000.00	-	0.00%
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	-	-	-	-
Total, Federal Revenues		67,226.00	5,401.63	74,251.11	7,025.11	10.45%
3. Other State Revenues						
Special Education - State	StateRevSE	5,207.00	1,166.00	5,207.00	-	0.00%
All Other State Revenues	StateRevAO	206,374.98	32,395.34	212,588.23	6,213.25	3.01%
Total, Other State Revenues		211,581.98	33,561.34	217,795.23	6,213.25	2.94%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	12,000.00	8,492.49	37,222.00	25,222.00	210.18%
Total, Local Revenues		12,000.00	8,492.49	37,222.00	25,222.00	210.18%
5. TOTAL REVENUES		1,382,548.98	296,708.46	1,283,010.40	(99,538.58)	-7.20%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	279,794.00	75,923.55	279,544.00	(250.00)	-0.09%
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	83,430.00	27,607.48	83,430.00	-	0.00%
Other Certificated Salaries	1900	-	-	-	-	-
Total, Certificated Salaries		363,224.00	103,531.03	362,974.00	(250.00)	-0.07%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	190,634.08	48,194.57	143,472.88	(47,161.20)	-24.74%
Non-certificated Support Salaries	2200	57,869.44	23,296.36	87,909.76	30,040.32	51.91%
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	36,880.00	10,677.92	36,880.00	-	0.00%
Other Non-certificated Salaries	2900	-	-	-	-	-
Total, Non-certificated Salaries		285,383.52	82,168.85	268,262.64	(17,120.88)	-6.00%
3. Employee Benefits						
STRS	3101-3102	63,755.42	18,381.80	63,755.42	(0.00)	0.00%
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	27,098.59	7,857.16	25,763.46	(1,335.13)	-4.93%
Health and Welfare Benefits	3401-3402	53,420.00	34,813.36	53,420.00	-	0.00%
Unemployment Insurance	3501-3502	9,988.00	338.23	9,988.00	-	0.00%
Workers' Compensation Insurance	3601-3602	3,243.04	9,694.00	9,697.94	6,454.90	199.04%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		157,505.05	71,085.55	162,624.83	5,119.78	3.25%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	20,000.00	11,548.93	20,000.00	-	0.00%
Books and Other Reference Materials	4200	1,000.00	238.47	1,000.00	-	0.00%
Materials and Supplies	4300	31,284.26	12,233.31	31,284.26	0.00	0.00%
Noncapitalized Equipment	4400	32,000.00	16,580.04	32,000.00	-	0.00%
Food	4700	55,000.00	13,419.19	55,000.00	-	0.00%
Total, Books and Supplies		139,284.26	54,019.94	139,284.26	0.00	0.00%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	12,000.00	4,038.59	12,000.00	-	0.00%
Dues and Memberships	5300	1,500.00	555.44	1,500.00	-	0.00%
Insurance	5400	32,500.00	20,673.00	32,500.00	-	0.00%
Operations and Housekeeping Services	5500	29,387.68	6,082.85	29,387.68	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	69,296.57	23,826.89	67,296.56	(2,000.01)	-2.89%
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	137,446.03	42,680.95	135,446.03	(2,000.00)	-1.46%
Communications	5900	2,500.00	639.74	2,500.00	-	0.00%
Total, Services and Other Operating Expenditures		284,630.28	98,497.46	280,630.27	(4,000.01)	-1.41%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major	-	-	-	-	-	-
Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Lease Assets	6600	-	-	-	-	-
Subscription Assets	6700	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	2,657.00	885.64	2,657.00	-	0.00%
Amortization Expense-Lease Assets	6910	-	-	-	-	-
Amortization Expense-Subscription Assets	6920	-	-	-	-	-
Total, Capital Outlay		2,657.00	885.64	2,657.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	110,000.00	-	110,000.00	-	0.00%
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	-
All Other Transfers	7281-7299	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total, Other Outgo		110,000.00	-	110,000.00	-	0.00%
8. TOTAL EXPENDITURES		1,342,684.11	410,188.47	1,328,433.00	(16,251.11)	-1.21%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		39,864.87	(113,480.01)	(43,422.61)	(83,287.48)	-208.92%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		39,864.87	(113,480.01)	(43,422.61)	(83,287.48)	-208.92%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,874,658.67	1,874,658.67	1,874,658.67	-	0.00%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Fund Balance		1,874,658.67	1,874,658.67	1,874,658.67	-	-
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,914,523.54	1,761,178.66	1,831,236.06	-	-
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
All Others	9718	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	-
Other Commitments	9760	-	-	-	-	-
d. Assigned						
Other Assignments	9780	-	-	-	-	-
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	40,280.52	-	39,792.99	(487.53)	-1.21%
Unassigned/Unappropriated Amount	9790	1,874,243.02	1,761,178.66	1,791,443.07	(82,799.94)	-4.42%

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP

Charter School Name: Three Rivers Charter
 (continued)
 CDS #: 23-65565-0123737
 Charter Approving Entity: Fort Bragg Unified
 County: Mendocino
 Charter #: 1275
 Fiscal Year: 2024/25

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6100, 7438, 9400-9409, and 9950-9959)
☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service / Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439 and 9711-9799)

Description	Object Code	FY 2024/25			Totals for 2025/26	Totals for 2026/27
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	458,270.00		458,270.00	487,519.00	522,429.00
Education Protection Account State Aid - Current Year	8012	118,656.00		118,656.00	123,890.00	127,706.00
State Aid - Prior Years	8019	0.00		0.00	0.00	0.00
Transfers of Charter Schools in Lieu of Property Taxes	8096	376,816.06		376,816.06	382,240.42	382,240.42
Other LCFF Transfers	8091, 8097			0.00		
Total LCFF Sources		953,742.06	0.00	953,742.06	993,649.42	1,032,375.42
2. Federal Revenues						
Every Student Succeeds Act (Title I - V)			51,251.11	51,251.11	44,226.00	44,226.00
Special Education - Federal	8181, 8182					
Child Nutrition - Federal	8220	23,000.00	23,000.00	23,000.00	23,000.00	23,000.00
Donated Food Commodities	8221		0.00	0.00	0.00	0.00
Other Federal Revenues	8110, 8260-8299		0.00	0.00	0.00	0.00
Total Federal Revenues		0.00	74,251.11	74,251.11	67,226.00	67,226.00
3. Other State Revenues						
Special Education - State	StateRevSE		5,207.00	5,207.00	5,363.21	5,524.11
All Other State Revenues	StateRevAO	53,009.62	159,578.61	212,588.23	204,813.95	200,328.91
Total Other State Revenues		53,009.62	164,785.61	217,795.23	210,177.16	205,853.02
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	31,772.00	5,450.00	37,222.00	37,588.66	37,966.32
Total Local Revenues		31,772.00	5,450.00	37,222.00	37,588.66	37,966.32
5. TOTAL REVENUES		1,038,523.68	244,486.72	1,283,010.40	1,308,641.24	1,343,420.76
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	251,868.00	27,676.00	279,544.00	287,930.32	296,568.23
Certificated Pupil Support Salaries	1200		0.00	0.00	0.00	0.00
Certificated Supervisors' and Administrators' Salaries	1300	83,430.00	0.00	83,430.00	85,932.90	86,510.89
Other Certificated Salaries	1900	0.00	0.00	0.00	-	0.00
Total Certificated Salaries		335,298.00	27,676.00	362,974.00	373,863.22	385,079.12
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	66,450.16	77,022.72	143,472.88	147,777.07	152,210.38
Non-certificated Support Salaries	2200	39,040.32	57,869.44	97,909.76	99,547.05	93,263.46
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	0.00	0.00
Clerical and Office Salaries	2400	36,880.00	0.00	36,880.00	37,986.40	39,125.99
Other Non-certificated Salaries	2900	0.00	0.00	0.00	0.00	0.00
Total Non-certificated Salaries		133,370.48	134,892.16	268,262.64	276,310.52	284,599.83

Description	Object Code	FY 2024/25			Totals for 2025/26	Totals for 2026/27
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	58,897.55	4,857.87	63,755.42	65,668.08	67,638.12
PERS	3201-3202	0.00	0.00	0.00	-	0.00
OASDI / Medicare / Alternative	3301-3302	15,042.46	10,721.00	25,763.46	26,536.37	27,332.46
Health and Welfare Benefits	3401-3402	49,350.00	4,070.00	53,420.00	55,022.69	56,673.28
Unemployment Insurance	3501-3502	6,527.00	3,461.00	9,988.00	10,287.64	10,596.27
Workers' Compensation Insurance	3601-3602	8,884.94	813.00	9,697.94	9,988.88	10,288.55
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00
Total Employee Benefits		138,701.96	23,922.87	162,624.83	167,503.57	172,528.68
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	8,400.00	11,600.00	20,000.00	20,600.00	21,218.00
Books and Other Reference Materials	4200	0.00	1,000.00	1,000.00	1,000.00	1,060.90
Materials and Supplies	4300	21,284.26	10,000.00	31,284.26	32,222.79	33,189.48
Noncapitalized Equipment	4400	29,000.00	3,000.00	32,000.00	27,810.00	28,644.30
Food	4700	0.00	55,000.00	55,000.00	56,650.00	58,349.50
Total Books and Supplies		58,684.26	80,600.00	139,284.26	138,312.79	142,462.18
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	8,530.00	3,470.00	12,000.00	12,360.00	12,730.80
Dues and Memberships	5300	1,300.00	200.00	1,500.00	1,545.00	1,591.35
Insurance	5400	32,500.00	0.00	32,500.00	33,475.00	34,479.25
Operations and Housekeeping Services	5500	29,387.68	0.00	29,387.68	30,289.31	31,177.39
Rentals, Leases, Repairs, and Noncap. Improvements	5600	67,296.56	0.00	67,296.56	69,315.46	71,394.92
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	128,119.33	7,326.70	135,446.03	139,509.41	143,694.69
Communications	5900	2,500.00	0.00	2,500.00	2,575.00	2,652.25
Total Services and Other Operating Expenditures		269,633.57	10,996.70	280,630.27	289,049.18	297,720.65
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. acc. basis only)						
Land and Land Improvements	6100-6170			0.00		
Buildings and Improvements of Buildings	6200			0.00		
Books and Media for New School Libraries or Major						
Expansion of School Libraries	6300			0.00		
Equipment	6400			0.00		
Equipment Replacement	6500			0.00		
Lease Assets	6600	0.00	0.00	0.00		
Subscription Assets	6700	0.00	0.00	0.00		
Depreciation Expense (for accrual basis only)	6900	2,657.00	0.00	2,657.00	2,736.71	2,818.81
Amortization Expense-Lease Assets	6910			0.00		
Amortization Expense-Subscription Assets	6920	0.00	0.00	0.00		
Total Capital Outlay		2,657.00	0.00	2,657.00	2,736.71	2,818.81
7. Other Outgo						
Tuition to Other Schools	7110-7143			0.00		
Transfers of Pass-through Revenues to Other LEAs	7211-7213			0.00		
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	110,000.00	0.00	110,000.00	113,300.00	116,699.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00		
All Other Transfers	7280-7299			0.00		
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00		
Debt Service:						
Interest	7438			0.00		
Principal (for modified accrual basis only)	7439			0.00		
Total Other Outgo		110,000.00	0.00	110,000.00	113,300.00	116,699.00
8. TOTAL EXPENDITURES		1,048,345.27	278,087.73	1,326,433.00	1,361,075.99	1,401,908.27
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(9,821.60)	(33,601.01)	(43,422.61)	(52,434.75)	(58,487.51)

Description	Object Code	FY 2024/25			Totals for 2025/26	Totals for 2026/27
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8920-8979			0.00		
2. Less: Other Uses	7830-7899			0.00		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(33,601.01)	33,601.01	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		(33,601.01)	33,601.01	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(43,422.61)	0.00	(43,422.61)	(52,434.75)	(58,487.51)
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,808,697.74	65,960.93	1,874,658.67	1,831,236.06	1,778,801.31
b. Adjustments/Restatements	9793, 9795			0.00		
c. Adjusted Beginning Balance		1,808,697.74	65,960.93	1,874,658.67	1,831,236.06	1,778,801.31
2. Ending Fund Balance, June 30 (E + F1.c.)		1,765,278.13	65,960.93	1,831,239.06	1,778,801.31	1,720,313.80
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711			0.00		
Stores (equals object 9320)	9712			0.00		
Prepaid Expenditures (equals object 9330)	9713			0.00		
All Others	9719			0.00		
b. Restricted	9740			0.00		
c. Committed						
Stabilization Arrangements	9750			0.00		
Other Commitments	9780			0.00		
d. Assigned						
Other Assignments	9780			0.00		
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	39,792.99		39,792.99	40,832.27	42,057.24
Unassigned/Unappropriated Amount	9790	1,725,485.14	65,960.93	1,791,446.07	1,737,969.04	1,678,256.56

Three Rivers Budget Narrative –

1st Interim

Interim reports are submitted at least twice during each fiscal year to provide an update on the district’s financial condition. The first report, First Interim, covers the period ending October 31st. The second report, Second Interim, covers the period ending January 31st. The governing board must approve each interim report no later than 45 days after the close of each reporting period. For each interim report, schools must certify their ability to meet their obligations for the current and subsequent two fiscal years.

The 2024/25 First Interim budget certification is POSITIVE. Projections indicate that the school will be able to meet its financial obligations for the current and subsequent two fiscal years.

The interim budget includes projected revenues and expenditures for the remainder of the school year which are based upon the budget assumptions as indicated below along with the use of School Services Dartboard for revenue and expense projections. Actual revenues and expenditures have been reviewed and any budget revisions made as a result are detailed below.

Enrollment/ADA

Enrollment: 79

ADA: 74.3

Revenue

Description of Changes from Initial Budget Development	Increase (Decrease)
LCFF Revenue	(\$137,999)
This decrease in revenue is due to the reduced enrollment from projected 90 to 79 students.	
Federal Revenue	\$7,025
Federal Revenue increased as we are recognizing unspent prior year Title IV of \$7K.	
State Revenue	\$6,213
State Revenues increased due to one-time funds (Educator Effectiveness) being recognized and prior year state income flowing through.	
Other Local Revenue	\$25,222
Increase in Foundation Grants / Donations – Cal hope grant.	

Expenditures:

Description of Changes from 1 st Interim	Increase (Decrease)
Salaries/Benefits	(\$12,251)
Decrease in Classified Salaries/Benefits.	
Books and Supplies	No Change
No change	
Services and Other Operating Expenditures	(\$4,000)
The decrease is shown in Other Space Rentals \$2,000 and Professional/Consulting Services and Operating Expenditures under legal services \$2,000.	
Other Outgo	No Change

FUND BALANCE/RESERVES

Beginning Fund Balance	\$1,874,658
Excess/(Deficit)	(\$ 43,422)
Ending Fund Balance	\$1,831,236

Special Notes:

It should be noted that the Excess and Ending Fund Balance includes revenues that are expected to be spent this year. If they are not spent, the revenue will be deferred to next year and the excess amount may decrease based on this deferral. Revenues will be recognized as they are spent.

Coversheet

Approve Employee Benefits

Section:	III. Discussion and Action Items
Item:	C. Approve Employee Benefits
Purpose:	Vote
Submitted by:	
Related Material:	Employee Benefits Contribution 2025.pdf

Employee Benefits TRCS Contribution Proposal for 2025

Background

Health insurance plans offered through CharterLife will not have a rate increase for 2025. Last year, the 2024 rates did increase and the TRCS board approved a matching increase in the school contribution at 12%.

Current contribution is:

\$1100 per month for each employee

\$300 per each additional family member.

Proposal

As the rates have not increased the proposal is for the TRCS contribution to remain at \$1100/\$300.

TRCS board to approve renewal of health benefits for full time employees.

Coversheet

Accept 2023-24 Audit

Section:	III. Discussion and Action Items
Item:	D. Accept 2023-24 Audit
Purpose:	Vote
Submitted by:	
Related Material:	ThreeRiversCharterSchool BoardCommunicationLetter 24.pdf ThreeRiversCharterSchoolRpt24.pdf



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

November 29, 2024

To the Board of Directors of
Three Rivers Charter School
Fort Bragg, California

We have audited the financial statements of Three Rivers Charter School for the year ended June 30, 2024, and we will issue our report thereon dated November 29, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated March 14, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Three Rivers Charter School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the 2023-24 fiscal year. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were management's estimate of the depreciation expense and its impact on accumulated depreciation is based on estimated useful lives of the fixed assets previously purchased. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- The disclosure on the operating lease in Note 7 to the financial statements. This is a newer disclosure related to implementation of ASU 842 in prior year that includes information on the right-of-use asset and related lease liability recorded on the statement of financial position.
- The disclosure on subsequent events in Note 13 to the financial statements. The Charter began Phase 2 of its school site construction in the Fall of 2024. Costs for construction in progress in July and August of 2024 were approximately \$604,000.

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

Difficulties Encountered in Performing the Audit

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

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Significant Audit Matters (continued)

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The following material misstatements detected as a result of audit procedures were corrected by management included recording of State on-behalf contributions to the CalSTRS retirement plan of \$26,478. Because the entry is a non-cash transaction with no impact on ending net assets, the Organization does not typically record this entry and relies on the audit adjustment. Additionally, an immaterial adjustment to reclassify prepaid expense as an addition to the right-of-use asset for \$5,000 due to presentation for ASC 842 on leases was also recorded.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 29, 2024.

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

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

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We are not engaged to report on the Local Education Organization Structure, which accompanies the financial statements but is not supplementary information. Such information has not been subjected to auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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

Sincerely,

A handwritten signature in blue ink that reads "Christy White, Inc." in a cursive script.

Christy White, Inc.
San Diego, California



AUDIT REPORT

**FOR THE YEAR ENDED
JUNE 30, 2024**

**A NONPROFIT PUBLIC BENEFIT CORPORATION
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL**

Three Rivers Charter (Charter No. 1275)

**THREE RIVERS CHARTER SCHOOL
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JUNE 30, 2024**

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FINANCIAL SECTION



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Three Rivers Charter School
Fort Bragg, California

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Three Rivers Charter School which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Three Rivers Charter School as of June 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Three Rivers Charter School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Three Rivers Charter School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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Auditor's Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Three Rivers Charter School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Three Rivers Charter School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Local Education Agency Organization Structure but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2024, on our consideration of Three Rivers Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Three Rivers Charter School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Three Rivers Charter School's internal control over financial reporting and compliance.

Christy White, Inc.

San Diego, California
November 29, 2024

THREE RIVERS CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024

ASSETS

Current assets

Cash and cash equivalents	\$ 2,096,838
Accounts receivable	149,174
Prepaid expenses	5,347
Total current assets	<u>2,251,359</u>

Noncurrent assets

Right-of-use asset	232,269
Capital assets, net	238,920
Total noncurrent assets	<u>471,189</u>
Total Assets	<u>\$ 2,722,548</u>

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable	\$ 265,046
Deferred revenue	355,682
Operating lease liability	227,161
Total liabilities	<u>847,889</u>

Net assets

Without donor restrictions	1,866,881
With donor restrictions	7,778
Total net assets	<u>1,874,659</u>
Total Liabilities and Net Assets	<u>\$ 2,722,548</u>

The notes to the financial statements are an integral part of this statement.

THREE RIVERS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Federal and state support and revenues			
Local control funding formula, state aid	\$ 586,543	\$ -	\$ 586,543
Federal revenues	264,404	-	264,404
Other state revenues	269,382	-	269,382
Total federal and state support and revenues	1,120,329	-	1,120,329
Local support and revenues			
Payments in lieu of property taxes	388,897	-	388,897
Grants and donations	37,401	-	37,401
Investment income, net	78,914	-	78,914
Other local revenues	4,820	-	4,820
Total local support and revenues	510,032	-	510,032
Donor restrictions satisfied	4,485	(4,485)	-
Total Support and Revenues	1,634,846	(4,485)	1,630,361
EXPENSES			
Program services	1,083,035	-	1,083,035
Supporting services			
Management and general	286,526	-	286,526
Fundraising	12,237	-	12,237
Total Expenses	1,381,798	-	1,381,798
CHANGE IN NET ASSETS	253,048	(4,485)	248,563
Net Assets - Beginning	1,613,833	12,263	1,626,096
Net Assets - Ending	\$ 1,866,881	\$ 7,778	\$ 1,874,659

The notes to the financial statements are an integral part of this statement.

THREE RIVERS CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

		Supporting Services		
	Program Services	Management and General	Fundraising	Total
EXPENSES				
Personnel expenses				
Certificated salaries	\$ 333,402	\$ 12,040	\$ -	\$ 345,442
Non-certificated salaries	127,404	125,015	-	252,419
Pension plan contributions	73,970	13,054	-	87,024
Payroll taxes	27,873	7,658	-	35,531
Other employee benefits	63,122	12,418	-	75,540
Total personnel expenses	625,771	170,185	-	795,956
Non-personnel expenses				
Books and supplies	131,079	7,215	-	138,294
Insurance	17,124	5,453	-	22,577
Facilities	70,783	22,540	-	93,323
Professional services	44,048	77,604	12,237	133,889
Interest expense	190	60	-	250
Depreciation	1,176	374	-	1,550
Fees to authorizing agency	183,144	-	-	183,144
Other operating expenses	9,720	3,095	-	12,815
Total non-personnel expenses	457,264	116,341	12,237	585,842
Total Expenses	\$ 1,083,035	\$ 286,526	\$ 12,237	\$ 1,381,798

The notes to the financial statements are an integral part of this statement.

THREE RIVERS CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 248,563
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
Depreciation	1,550
Lease expense - amortization of right-of-use asset	(5,108)
(Increase) decrease in operating assets	
Accounts receivable	40,600
Prepaid expenses	11,752
Increase (decrease) in operating liabilities	
Accounts payable	27,547
Deferred revenue	(25,947)
Net cash provided by (used in) operating activities	<u>298,957</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of capital assets	(203,828)
Net cash provided by (used in) investing activities	<u>(203,828)</u>

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 95,129

Cash and cash equivalents - Beginning 2,001,709

Cash and cash equivalents - Ending \$ 2,096,838

SUPPLEMENTAL DISCLOSURE

Cash paid for interest	<u>\$ 250</u>
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The notes to the financial statements are an integral part of this statement.

THREE RIVERS CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Three Rivers Charter School (the “Charter”) was formed as a nonprofit public benefit corporation on November 27, 2006 for the purpose of operating as a California public school located in Mendocino County. The Charter was numbered by the State Board of Education in January 2011 as California Charter No. 1275. The mission of Three Rivers Charter School is to educate students to become well-rounded individuals with a life-long love of learning and the ability to think and act with moral integrity. During the year ended June 30, 2023, Three Rivers Charter School served grades one to eight.

Three Rivers Charter School is authorized to operate as a charter school through Fort Bragg Unified School District (the “authorizing agency”). On December 14, 2017, the Board of Directors of Fort Bragg Unified School District approved a charter renewal for a five-year term beginning July 1, 2018 and expiring on June 30, 2023. As a result of AB 130 and SB 114, the charter petition end date is extended to June 30, 2026. Funding sources primarily consist of state apportionments, in lieu of property tax revenues, and grants and donations from the public.

B. Basis of Accounting

The Charter’s policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

C. Financial Statement Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) “Audit and Accounting Guide for Not-for-Profit Organizations” (the “Guide”). ASC 958-205 was effective July 1, 2018. Under the Guide, Three Rivers Charter School is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

Net assets with donor restrictions – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

As a public charter school, Three Rivers Charter School also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education’s *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is not used in the Charter’s financial statement presentation.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Functional Expenses

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenses have been allocated between program and supporting services based on management's estimates.

F. Contributions

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as "net assets released from restrictions." Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the organization if not donated.

G. In Lieu of Property Tax Revenue

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the authorizing agency. In lieu of distributing funds out of property tax proceeds, the authorizing agency makes monthly payments to Three Rivers Charter School. Revenues are recognized by the Charter when earned.

H. Cash and Cash Equivalents

Three Rivers Charter School considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

I. Investments

The Charter's method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.

J. Receivables and Allowances

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management's judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions.

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Receivables and Allowances (continued)

Based on review of these factors, the Charter establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2024, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

K. Capital Assets

Three Rivers Charter School has adopted a policy to capitalize asset purchases over \$5,000. Lesser amounts are expensed. Donations of capital assets are recorded as contributions at their estimated fair value. Such donations are reported as net assets without donor restrictions. Capital assets are depreciated using the straight-line method over the estimated useful lives of the property and equipment or the related lease terms.

L. Deferred Revenue

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the organization prior to the incurrence of expenses. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

M. Income Taxes

Three Rivers Charter School is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Charter is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As a school, the Charter is not required to register with the California Attorney General as a charity.

The Charter's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Charter's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

N. Fair Value Measurements

The Fair Value Measurements Topic of the FASB *Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets. |
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Lease Arrangements

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*, a new lease standard effective no later than the fiscal year 2022-23. Under FASB ASC 842, a right-of-use asset and a related lease liability must be recorded on the statement of financial position (balance sheet) for proper recognition of any operating lease. A right-of-use asset is an intangible asset that pertains to the lessee's right to occupy, operate, and hold a leased asset during the agreed rental period. A lease liability is the financial obligation for the payments required by the lease, discounted to present value.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents, as of June 30, 2024, consists of the following:

Cash in county treasury	\$ 1,912,365
Cash in banks, non-interest bearing	177,299
Cash in banks, interest bearing	7,174
Total Cash and Cash Equivalents	\$ 2,096,838

Cash in Banks

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, an organization's deposits may not be returned to it. Three Rivers Charter School does not have a policy for custodial credit risk for deposits. The FDIC insures up to \$250,000 per depositor per insured bank. As of June 30, 2024, Three Rivers Charter School's bank balance was not exposed to custodial credit risk as there were no deposits over \$250,000 in accounts held at one or more banks.

Cash in County Treasury

Policies and Practices

Three Rivers Charter School is a voluntary participant in an external investment pool. The fair value of the Charter's investment in the pool is reported in the financial statements at amounts based upon the Charter's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio in relation to the amortized cost of that portfolio. The balance available for withdrawal is recorded on the amortized cost basis and is based on the accounting records maintained by the County Treasurer.

Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of the investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Charter has managed its exposure to interest rate risk by investing in the county treasury. The Charter's investments in the Mendocino County Treasury Investment Pool, which combines the Charter's share of the portfolio, has a combined fair value of \$1,907,796 and a book value of \$1,912,365 as of June 30, 2024. The average weighted maturity for this pool is 485 days.

Fair Value Measurement

Cash in county treasury is measured at Level 1 using the fair value input levels noted in Note 1N. The Charter has classified these funds as Level 1 because the amounts invested in the county treasury pooled investment fund primarily consist of investments types having observable inputs that reflect quoted prices. The investment types include those noted under the general authorizations section.

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 2 – CASH AND CASH EQUIVALENTS (continued)

Cash in County Treasury (continued)

General Authorizations

Except for investments by trustees of debt proceeds, the authority to invest Charter funds deposited with the county treasury is delegated to the County Treasurer and Tax Collector. Additional information about the investment policy of the County Treasurer and Tax Collector may be obtained from its website. The table below identifies examples of the investment types permitted in the California Government Code:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable, as of June 30, 2024, consists of the following:

Federal sources	\$	67,314
State sources (non-LCFF)		81,503
Other local sources		357
Total Accounts Receivable	\$	149,174

NOTE 4 – CAPITAL ASSETS

A summary of activity related to capital assets during the year ended June 30, 2024 consists of the following:

	July 1, 2023	Additions	Disposals	June 30, 2024
Property and equipment				
Buildings	\$ 11,297	\$ 26,569	\$ -	\$ 37,866
Furniture and equipment	12,853	-	-	12,853
Construction in progress	36,642	203,828	26,569	213,901
Total property and equipment	60,792	230,397	26,569	264,620
Less accumulated depreciation	(24,150)	(1,550)	-	(25,700)
Capital Assets, net	\$ 36,642	\$ 228,847	\$ 26,569	\$ 238,920

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 5 – ACCOUNTS PAYABLE

Accounts payable, as of June 30, 2024, consists of the following:

Due to authorizing agency	\$	183,144
Construction costs		48,703
Other vendor payables		12,167
Credit card liability		11,397
Salaries and benefits		9,635
Total Accounts Payable	\$	265,046

NOTE 6 – DEFERRED REVENUE

Deferred revenue, as of June 30, 2024, consists of the following:

Federal sources	\$	7,025
State sources		348,657
Total Deferred Revenue	\$	355,682

NOTE 7 – OPERATING LEASE

Operating Lease

In January 2023, Three Rivers Charter School entered into a new lease agreement with the Mendocino-Lake Community College District to occupy space at 1211 Del Mar Drive, Rooms 300 through 309, in Fort Bragg, California. The space is utilized by the Charter for instructional services in order to meet the educational goals established by the Charter. The new lease agreement covers a term beginning July 1, 2023 and ending June 30, 2028.

The following table shows the present value of the operating lease liability as the actual lease payments less the implied discount rate and the right-of-use asset as the lease expense over the straight-line basis reduced by the implied discount rate and increased by any prepaid rent. The Charter has accounted for its lease agreements using an incremental borrowing rate of 4%. The associated asset and liability are amortized over the remaining term of the lease as follows:

Fiscal Year Ending June 30,	Operating Lease Liability	Right-of-Use Asset
2025	\$ 58,072	\$ 58,072
2026	62,512	62,512
2027	62,512	62,512
2028	62,512	62,512
2029	209	317
Total lease payments	245,817	245,925
NPV adjustment	(18,656)	(18,656)
Prepaid rent		5,000
Total	\$ 227,161	\$ 232,269

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 8 – NET ASSETS

Net Assets with Donor Restrictions

As of June 30, 2024, the Charter's net assets with donor restrictions consists of \$7,778 in funding with State-imposed restrictions relating to the Lottery funding.

Net Assets without Donor Restrictions

Certain designations or reserves have been made for the use of net assets without donor restrictions either by the board, management or by nature of the financial assets held by the Charter. At June 30, 2024, the Charter's net assets without donor restrictions consists of the following:

Net investment in capital assets	\$	238,920
Board designations		
Reserve for economic uncertainty		58,183
Facilities reserve		800,000
Student body funds		7,174
Total board designations		<u>865,357</u>
Undesignated		<u>762,604</u>
Total Net Assets without Donor Restrictions	\$	<u>1,866,881</u>

As agreed upon within a memorandum of understanding between the authorizing agency and the Charter, the Charter is required to maintain a reserve for economic uncertainties equal to five percent (5%) of total revenues. Although only \$58,183 has been board designated, the overall reserve amount has been met.

NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following table reflects the Charter's financial assets as of June 30, 2024, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves. Any board designations could be drawn upon if the board approves that action.

Financial Assets		
Cash and cash equivalents	\$	2,096,838
Accounts receivable		149,174
Prepaid expenses		5,347
Contractual or donor-imposed restrictions		
Cash restricted by others for specific uses		(7,778)
Cash held for conditional contributions		(355,682)
Board designations		
Reserve for economic uncertainty		(58,183)
Facilities reserve		(800,000)
Student body funds		<u>(7,174)</u>
Financial Assets available to meet cash needs		
 for expenditures within one year	\$	<u>1,022,542</u>

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 10 – EMPLOYEE RETIREMENT PLANS

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code 47605*, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The Charter has made such election for its certificated personnel. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS), and non-certificated employees participate in social security as an alternative plan.

California State Teachers' Retirement System (CalSTRS)

Plan Description

Three Rivers Charter School contributes to the California State Teachers' Retirement System (CalSTRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalSTRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, 7667 Folsom Boulevard; Sacramento, California 95826.

Funding Policy

Active plan members are required to contribute 10.25% or 10.205% of their 2023-24 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2023-24 was 19.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalSTRS for the last three fiscal years were as follows:

	Contribution	Percent of Required Contribution
2023-24	\$ 60,546	100%
2022-23	\$ 52,707	100%
2021-22	\$ 43,075	100%

On-Behalf Payments

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California. The amount of on-behalf payments made for Three Rivers Charter School is estimated at \$26,478. The on-behalf payment amount is computed as the proportionate share of total 2022-23 State on-behalf contributions.

NOTE 11 – COMMITMENTS AND CONTINGENCIES

Governmental Funds

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

Multiemployer Defined Benefit Plan Participation

Under current law on multiemployer defined benefit plans, the Charter's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Charter to make payments to the plan, which would approximate the Charter's proportionate share of the multiemployer plan's unfunded vested liabilities. CalSTRS has estimated that the Charter's share of withdrawal liability is approximately \$345,618 as of June 30, 2023. The Charter does not currently intend to withdraw from CalSTRS. Refer to Note 10 for additional information on employee retirement plans.

THREE RIVERS CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024

NOTE 11 – COMMITMENTS AND CONTINGENCIES (continued)

Charter School Authorization

As mentioned in Note 1A, Three Rivers Charter School is approved to operate as a public charter school through authorization by the Fort Bragg Unified School District. As such, the Charter is subject to the risk of possible non-renewal or revocation at the discretion of its authorizing agency if certain criteria for student outcomes, management, and/or fiscal solvency are not met.

On July 9, 2021, the Governor of California approved Assembly Bill 130 (AB 130). Effective July 1, 2021, AB 130 added a provision within the California Education Code (EC) whereby all charter schools whose term expires on or between January 1, 2022, and June 30, 2025, inclusive, shall have their term extended by two years. As a result, the term was extended to June 30, 2025. Additionally, on July 10, 2023, the Governor of California approved Senate Bill 114 (SB 114), which amended EC 47607.4. The EC was amended to add “all charter schools whose term expires on or between January 1, 2024, and June 30, 2027, inclusive, shall have their term extended by one additional year.” As a result, the charter petition end date is extended to June 30, 2026.

The Charter makes payments to the authorizing agency, Fort Bragg Unified School District, to provide required services for special education and other purchased services in addition to fees for oversight. Fees associated with oversight consisted of 1% of revenue from local control funding formula sources. Total fees for oversight amounted to \$9,697 and total fees for special education amounted to \$173,447 for the fiscal year ending June 30, 2024.

Joint Powers Agency (JPA)

During the year ended June 30, 2024, Three Rivers Charter School participated in a joint venture with CharterSafe. CharterSafe arranges for insurance coverage related to property, general liability, automobile, worker’s compensation, and other miscellaneous liability coverage specific to operation of a charter school. The relationship between the Charter and the JPA is such that the JPA is not financially inter-related to the Charter for financial reporting purposes.

NOTE 12 – DONATED GOODS AND SERVICES

During the year, many parents, administrators and other individuals donated significant amounts of time and services to Three Rivers Charter School in an effort to advance the Charter’s programs and objectives. These services have not been recorded in the Charter’s financial statements because they do not meet the criteria required by generally accepted accounting principles.

NOTE 13 – SUBSEQUENT EVENTS

Three Rivers Charter School has evaluated subsequent events for the period from June 30, 2024 through November 29, 2024, the date the financial statements were available to be issued. The Charter began Phase 2 of its school site construction project for building improvements in Summer and early Fall of 2024. Costs for construction in progress in July and August 2024 were approximately \$604,000. Management did not identify any other transactions or events that require disclosure or that would have an impact on the financial statements.

SUPPLEMENTARY INFORMATION

**THREE RIVERS CHARTER SCHOOL
SCHEDULE OF AVERAGE DAILY ATTENDANCE
FOR THE YEAR ENDED JUNE 30, 2024**

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

	Second Period Report	Annual Report
	Classroom-Based	
Grade Span		
Regular		
Kindergarten through third	27.61	27.10
Fourth through sixth	27.34	27.08
Seventh through eighth	18.36	18.18
Total Average Daily Attendance - Classroom-Based	73.31	72.36
	Nonclassroom-Based	
Grade Span		
Regular		
Kindergarten through third	0.16	0.12
Fourth through sixth	0.35	0.25
Seventh through eighth	0.02	0.02
Total Average Daily Attendance - Nonclassroom-Based	0.53	0.39
Total Average Daily Attendance	73.84	72.75

**THREE RIVERS CHARTER SCHOOL
SCHEDULE OF INSTRUCTIONAL TIME
FOR THE YEAR ENDED JUNE 30, 2024**

This schedule presents information on the amount of instructional time offered per grade level by the Three Rivers Charter School and whether the Charter complied with the provisions of *Education Code Section 47612.5*.

Grade Level	Minutes Requirement	2023-24 Instructional Minutes	2023-24 Number of Days	Status
Grade 1	50,400	53,355	177	Complied
Grade 2	50,400	53,355	177	Complied
Grade 3	50,400	54,960	177	Complied
Grade 4	54,000	54,960	177	Complied
Grade 5	54,000	54,960	177	Complied
Grade 6	54,000	54,960	177	Complied
Grade 7	54,000	55,845	177	Complied
Grade 8	54,000	55,845	177	Complied

**THREE RIVERS CHARTER SCHOOL
RECONCILIATION OF FINANCIAL REPORT – ALTERNATIVE FORM WITH AUDITED FINANCIAL
STATEMENTS
JUNE 30, 2024**

This schedule provides the information necessary to reconcile fund balance or net position reported on the Financial Report – Alternative Form (Charter School Unaudited Actuals) to net assets on the audited financial statements. There were no adjustments or reconciling items for the year end ended June 30, 2024.

OTHER INFORMATION

**THREE RIVERS CHARTER SCHOOL
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
JUNE 30, 2024**

This schedule provides information about the local education agency (LEA or charter school), including the Charter's authorizing agency, grades served, members of the governing body, and members of the administration.

Three Rivers Charter School, located in Mendocino County, was formed as a nonprofit public benefit corporation on November 27, 2006. The charter school operated by the nonprofit, Three Rivers Charter, was numbered by the State Board of Education in January 2011 as California Charter No. 1275. The Charter is authorized to operate as a charter school through Fort Bragg Unified School District. Classes begin in August 2011. During 2023-24, the Charter served approximately 80 students in grades 1 to 8.

BOARD OF DIRECTORS

<u>Name</u>	<u>Office</u>	<u>Term Expiration</u>
Jaime Ries	President	September 2024
Jenna Hoyt	Treasurer	November 2024
Dana Vogelee	Secretary	September 2024
Roger Coy	Member	October 2026
Angela Dominguez	Member	September 2024
Lisa Norman	Member	December 2025

ADMINISTRATION

Kimberly Morgan
School Director & Principal

OTHER INDEPENDENT AUDITORS' REPORTS



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

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

Independent Auditors' Report

To the Board of Directors of
Three Rivers Charter School
Fort Bragg, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Three Rivers Charter School (the "Charter") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Charter's basic financial statements and have issued our report thereon dated November 29, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Charter's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

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Purpose of this Report

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

Christy White, Inc.

San Diego, California
November 29, 2024



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

REPORT ON STATE COMPLIANCE AND ON INTERNAL CONTROL OVER COMPLIANCE FOR STATE PROGRAMS

Independent Auditors' Report

To the Board of Directors of
Three Rivers Charter School
Fort Bragg, California

Report on State Compliance

Opinion on State Compliance

We have audited Three Rivers Charter School's compliance with the requirements specified in the *2023-24 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, applicable to Three Rivers Charter School's state program-requirements for the fiscal year ended June 30, 2024.

In our opinion, Three Rivers Charter School complied, in all material respects, with the laws and regulations of the applicable state programs for the year ended June 30, 2024, as identified in the table in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

Basis for Opinion on State Compliance

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2023-24 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed by Title 5, *California Code of Regulations*, section 19810 as regulations (the K-12 Audit Guide). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

We are required to be independent of Three Rivers Charter School and to meet certain ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on state compliance. Our audit does not provide a legal determination of Three Rivers Charter School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of internal control over compliance with the requirements of the laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Three Rivers Charter School's state programs.

Auditor's Responsibilities for the Audit for State Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the state compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Three Rivers Charter School's compliance based on our audit.

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Auditor's Responsibilities for the Audit for State Compliance (continued)

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the K-12 Audit Guide will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user of the report on compliance about Three Rivers Charter School's compliance with the requirements of the applicable state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, and the K-12 Audit Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Three Rivers Charter School's compliance with compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Three Rivers Charter School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the K-12 Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of Three Rivers Charter School's internal control over compliance. Accordingly, no such opinion is expressed; and
- Select and test transactions and records to determine Three Rivers Charter School's compliance with the state laws and regulations to the following items:

Description	Procedures Performed
School Districts, County Offices of Education and Charter Schools	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Immunizations	Yes
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Yes
Career Technical Education Incentive Grant	Not applicable
Expanded Learning Opportunities Program	Yes
Transitional Kindergarten	Not applicable
Charter Schools	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	No*
Determination of Funding for Nonclassroom-Based Instruction	Not applicable
Annual Instructional Minutes – Classroom Based	Yes
Charter School Facility Grant Program	Yes

*We did not perform testing of Nonclassroom-Based Instruction/Independent Study because ADA was not material.

"Not applicable" is used in the table above to indicate that the Charter either did not receive program funding or did not otherwise operate the program during the fiscal year.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies or material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of State Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the K-12 Audit Guide. Accordingly, this report is not suitable for any other purpose.

Christy White, Inc.

San Diego, California
November 29, 2024

FINDINGS AND QUESTIONED COSTS SECTION

THREE RIVERS CHARTER SCHOOL

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2024

PART I – SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified not considered to be material weaknesses?	None Reported
Noncompliance material to financial statements noted?	None Reported
	No

Federal Awards

The Charter did not expend more than \$750,000 in federal awards; therefore, a Federal Single Audit under OMB Uniform Grant Guidance is not applicable.

State Awards

Internal control over state programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified not considered to be material weaknesses?	None Reported
Any audit findings disclosed that are required to be reported in accordance with <i>2023-24 Guide for Annual Audits of California K-12 Local Education Agencies ?</i>	No
Type of auditors' report issued on compliance for state programs:	Unmodified

PART II – FINANCIAL STATEMENT FINDINGS

There were no audit findings related to the financial statements for the year ended June 30, 2024.

PART III – STATE AWARD FINDINGS AND QUESTIONED COSTS

There were no audit findings and questioned costs related to state awards for the year ended June 30, 2024.

PART IV – SUMMARY OF PRIOR AUDIT FINDINGS

This section presents the status of actions taken by the Charter on each of the findings and recommendations reported in the prior year audit; however, there were no audit findings reported in the year ended June 30, 2023.