

A stylized, dark green tree with a thick trunk and a full, rounded canopy of leaves. The tree is positioned in the center of the page, with its trunk extending down to a horizontal line at the bottom. The background consists of three horizontal bands: a dark blue top band, a medium blue middle band, and a light green bottom band.

Sage Oak Charter Schools First Interim Budget 2023-24

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Introduction & General Comments

Sage Oak Charter Schools is pleased to present this report to the Governing Board for consideration. California State Law requires all charter schools to adopt a First Interim Budget (FIB) by December 15, 2023, each year. This report compares the current expenditures up to October 31, 2023 to FIB and the 2023-24 July Budget. The FIB is a snapshot of Sage Oak's revenue and expenditure forecasts for the current and two following fiscal years.

Included in this report for each of the three Sage Oak Charter Schools:

- A summary analysis of operations, cash, and changes to revenue and expenditures.
- A detailed statement of activities, also called Profit and Loss (P&L), provides general ledger account-level details regarding the FIB to current expenditures up to October 31, 2023.
- A Multi-Year Projection (MYP) that offers a view of Sage Oak's anticipated growth trajectory.
- The current year and one-year-out cash flow reports detail the expected cash position of Sage Oak Charter Schools in terms of its monthly ability to execute budgeted programs and meet corresponding cash requirements.

Sage Oak Charter Schools is projected to generate an operating surplus for the 2023-24 fiscal year with a combined annual net revenue of \$1.3M (2.4% of expenditures). Sage Oak Charter Schools' exceptional financial strength allows the schools to invest heavily in the students. The projected ending balance of \$19.6M represents 35% of annual expenditures, or 128 operating days of cash, enabling each school to handle unforeseen economic circumstances and be positioned to serve additional students as the schools grow.

Current year cash flow analysis indicates that the consolidated low point in cash was at the end of September 2023. At that point, the Schools had a projected \$20.0M cash. This level of cash is sufficient to conduct operations and hedge against economic shocks that may come.

Assumptions related to the production of Sage Oak's Multi-Year Projection (MYP) are listed on a Funding Assumptions page.

The same information presented here will be compiled into each authorizing district's requested report format, along with all other supplemental financial information, required by each authorizer, which will be certified by the CFO and delivered to each authorizer immediately following Board approval.



Funding Assumptions

Enrollment & Average Daily Attendance (ADA)

- Grade band enrollment and ADA are detailed on the Enrollment & ADA page.
- ADA percentages utilized for the First Interim Budget (FIB) and the Multi-Year Projections (MYP) averaged 99.00% across all grade bands.
- The FIB was developed with a projected enrollment of 4153 and ADA of 4111 with a projected growth of 6% for each of the two out years.
- Single-year Unduplicated Pupil Percentage (UPP) is 38% on average. Supplemental funding is calculated on a three-year rolling average of UPP.

LCFF 2023-24 Adjusted Base Grants per ADA

TK-3	4-6	7-8	9-12
\$10,951	\$10,069	\$10,367	\$12,327

These assumptions serve as data inputs for calculating revenue in the Local Control Funding Formula (LCFF) calculator.

Federal Funding

- Continued participation in the Title I part A, Title II part A, and Title IV part A programs under the Every Student Succeeds Act (ESSA).
- Federal Individuals with Disabilities Education Act (IDEA) is projected to be \$139.32 per student multiplied by the current year's ADA. Multi-Year Projection uses an assumption that IDEA will be funded with Cost of Living Adjustment (COLA) in line with the email alert sent November 23, 2023, from School Services of California for the FIB rates.
- Revenues for the Elementary and Secondary School Emergency Relief (ESSER III) are realized as qualifying expenditures are made. The grant expires on September 30, 2024.

State Funding

- Local Control Funding Formula (LCFF) revenue is calculated using the latest version of the Fiscal Crisis & Management Assistance Team's (FCMAT) LCFF calculator. COLA estimates in the calculator are based on the email alert sent from SSC on November 23, 2023.
- Proposition 28 preliminary funding for 2023-24 has an entitlement of \$541K and \$258K is included in the FIB. LEAs must expend at least 80% of the funds on staff to provide arts education instruction and the remaining funds for training supplies, curriculum, professional learning, materials, and arts educational partnership programs.
- The allocated funding of \$2.5M for the Arts, Music, and Instructional Materials Block Grant and the \$2.5M for the Learning Recovery Emergency Block Grant has not been included in the FIB as Management has decided that it would be prudent to wait for the specifics of the adopted California budget before planning for this extraordinary amount of revenue.
- Lottery funding, unrestricted and restricted, is budgeted based on \$177 and \$72 per ADA, respectively.
- Special Education, AB602 revenue is assumed to be \$887 per current year ADA.
- Mandated Block Grant is funded at \$19.85 and \$55.17 per ADA for K-8 and 9-12, respectively.

Local Funding

- Approximately \$150K of interest revenue is projected from the funds kept at the San Diego County Treasurer.

Multi-year Funding

- The financial year of 2023-24 is based on the 8.22% dartboard rate published by SSC on July 20, 2023. For 2024-25, a projected rate of 2% has been calculated by taking into account SSC's communication of a 1% COLA on November 23, 2023, and Sage Oak's internal assessment. The dartboard rate of 3.29% published by SSC on July 20, 2023, will be used to calculate the projections for 2025-26.

	2023-24	2024-25	2025-26
COLA	8.22%	2.00%	3.29%



July vs FIB 2023-24 - Detail

Sage Oak Charter Schools - Consolidated

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
Revenue						
LCFF Revenue						
8011 - LCFF General Entitlement	11,663,610	44,886,462	46,247,495	1,361,033	3.03%	The change is driven by enrollment growth and ADA in Sage Oak and South.
8012 - EPA Entitlement	187,196	801,908	822,294	20,386	2.54%	The change is driven by enrollment growth and ADA in Sage Oak and South.
8019 - Prior Year Unrestricted Revenue	(7,136)	0	0	0	0.00%	
8096 - In-Lieu-Of Property Taxes	367,923	1,451,372	1,603,609	152,237	10.49%	The change is driven by enrollment growth in Sage Oak and South.
Total LCFF Revenues	12,211,593	47,139,742	48,673,398	1,533,656	3.25%	
Federal Revenue						
8181 - Federal IDEA SpEd Revenue	0	574,647	589,256	14,609	2.54%	The change is driven by an increase in the per ADA rate and enrollment in Helendale and South.
8182 - SpEd - Discretionary Grants	0	130,316	0	(130,316)	-100.00%	The one-time revenue was used in the prior year.
8290 - Other Federal Revenue	1,745,722	2,255,754	2,409,822	154,068	6.83%	The change is due to the inclusion of the following one-time funds: ESSER III, and Federal Mental Health.
Total Federal Revenue	1,745,722	2,960,717	2,999,078	38,361	1.30%	
Other State Revenue						
8311 - AB602 State SpEd Revenue	351,227	3,287,823	3,164,842	(122,981)	-3.74%	The change is due to the SELPA calculation of revenues using prior year P-2 numbers for the 2023-24 fiscal year revenue.
8550 - Mandated Cost Reimbursements	0	62,204	106,159	43,955	70.66%	The change in revenue from July to the First Interim Budget (FIB) was due to an underestimation in projections.
8560 - Lottery- Unrestricted	23,255	681,622	727,730	46,108	6.76%	The change is driven by enrollment growth and ADA in Helendale and South.
8561 - Lottery- Prop 20 - Restricted	44,436	268,639	296,026	27,387	10.19%	The change is driven by enrollment growth and ADA in Helendale and South.
8590 - Other State Revenue	424,615	1,082,224	1,321,976	239,753	22.15%	The change is due to additional categorical revenues; such as the Expanded Learning Opportunity Grant, an adjustment to the Universal PreKindergarten grant due to the expiration of funds in the 2023-24 fiscal year, and Educator Effectiveness was not recognized to the total expenses being proposed in the July budget.
Total Other State Revenue	843,533	5,382,512	5,616,733	234,222	4.35%	
Local Revenue						
8660 - Interest Income	83,598	150,000	150,000	0	0.00%	
8699 - Other Revenue	5,000	0	0	0	0.00%	
Total Local Revenue	88,598	150,000	150,000	0	0.00%	
Total Revenue	14,889,446	55,632,971	57,439,210	1,806,238	3.25%	The change is driven by enrollment growth and ADA.
Expenditures						
1000-1999 Certificated Salaries						
1100 Certificated Teachers Salaries	4,229,146	15,458,698	15,627,747	169,049	1.09%	The change is due to an increase in student enrollment for Sage Oak and South causing a need for additional teachers to be hired. However, in Keppel, it decreases due to student enrollment and updated spending allocation.
1200 Certificated Pupil Support	1,253,530	5,550,364	5,488,789	(61,575)	-1.11%	The change is due to pupil support vacancy and a lapse in hiring.
1300 Certificated Supervisors and Administrators Salaries	845,354	2,531,345	2,675,723	144,378	5.70%	The change is due to an increase in student enrollment causing a need for additional support staff.
Total 1000-1999 Certificated Salaries	6,328,031	23,540,407	23,792,259	251,852	1.07%	
2000-2999 Classified Salaries						
2100 Classified Instructional Salaries	132,643	652,312	666,035	13,723	2.10%	The change is due to an increase in student enrollment causing a need for additional teachers to be hired for Sage Oak and South.
2300 Classified Supervisors and Admin Salaries	732,421	2,459,870	2,519,628	59,758	2.43%	The change is due to an increase in student enrollment causing a need for additional support staff for Sage Oak and South.
2400 Clerical, Technical and Office Salaries	710,244	2,080,596	2,185,222	104,626	5.03%	The change is due to an increase in student enrollment and classified staff.
Total 2000-2999 Classified Salaries	1,575,308	5,192,778	5,370,885	178,107	3.43%	
3100-3999 Employee Benefits						
3101-3102 STRS						
3101 - STRS Certificated	1,200,183	4,496,218	4,540,192	43,973	0.98%	
Total 3101-3102 STRS	1,200,183	4,496,218	4,540,192	43,973	0.98%	The change is due to increase in student enrollment and additional certificated employees.
3301-3302 OASDI/Medicare/Alternative						
3313 - Medicare - Certificated	88,207	351,217	354,399	3,182	0.91%	The change in Medicare is due to the additional certificated employees.
3314 - Medicare - Classified	26,256	76,404	79,085	2,681	3.51%	The change in Medicare is due to the additional classified employees.
3355 - OASDI - Certificated	1,117	0	0	0	0.00%	
3356 - OASDI - Classified	97,066	326,694	338,157	11,463	3.51%	The change in OASDI is due to the additional classified employees.
Total 3301-3302 OASDI/Medicare/Alternative	212,646	754,315	771,641	17,326	2.30%	



July vs FIB 2023-24 - Detail

Sage Oak Charter Schools - Consolidated

P&L as of 10/31/2023	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
3401-3402 Health and Welfare Benefits						
3401 - Health Care Certificated	975,557	2,470,232	2,658,560	188,328	7.62%	The change is due to increase in student enrollment and additional certificated employees.
3402 - Health Care Classified	286,245	762,985	784,668	21,684	2.84%	The change is due to an increase in student enrollment and additional classified employees.
Total 3401-3402 Health and Welfare Benefits	1,261,802	3,233,217	3,443,229	210,011	6.50%	
3501-3502 Unemployment Insurance						
3501 - Unemployment Insurance Certificated	10,361	71,692	78,897	7,205	10.05%	The change is due to increase in student enrollment and additional certificated employees.
3502 - Unemployment Insurance Classified	2,458	22,848	27,370	4,522	19.79%	The change is due to an increase in student enrollment and additional classified employees.
Total 3501-3502 Unemployment Insurance	12,818	94,540	106,267	11,727	12.40%	
3601-3602 Workers' Compensation						
3601 - Workers' Comp Certificated	28,974	181,907	183,640	1,734	0.95%	
3602 - Workers' Comp Classified	6,825	39,572	40,960	1,388	3.51%	
Total 3601-3602 Workers' Compensation	35,799	221,479	224,601	3,122	1.41%	The change is due to increase in student enrollment and additional employees.
3901-3902 Other Employee Benefits						
3901 - Other Benefits Cert	171,676	678,129	683,093	4,964	0.73%	The change is due to increase in student enrollment and additional employees.
3902 - Other Benefits Class	23,245	79,819	83,886	4,067	5.09%	The change is due to increase in student enrollment and additional employees.
3922 - 457b Employer match-Classified	49,728	519,278	536,205	16,926	3.26%	The change is due to increase in student enrollment and additional employees.
Total 3901-3902 Other Employee Benefits	244,649	1,277,226	1,303,183	25,957	2.03%	
Total 3100-3999 Employee Benefits	2,967,896	10,076,995	10,389,112	312,117	3.10%	
4100-4799 Books, Materials, & Supplies						
4200 Books and Other Reference Materials	350,561	689,239	687,706	(1,533)	-0.22%	
Total 4200 Books and Other Reference Materials	350,561	689,239	687,706	(1,533)	-0.22%	
4300 Materials and Supplies						
4310 - Materials & Supplies	44,402	165,900	180,752	14,852	8.95%	The change is due to the increase in student enrollment for Sage Oak and South Special Education supplies for low-incidence and services for students however, student enrollment decreased in Keppel.
4320 - Office Supplies	153,610	259,491	273,857	14,366	5.54%	The change is due to the need in supplies for the Virtual Learning Academy, other office supplies, and hiring kits.
4330 - Meals & Events	31,043	113,103	103,372	(9,731)	-8.60%	The decrease in expense is due to the reallocation of cost splits to account for less overall students in the Keppel school.
4350 - Other Supplies - Materials & Supplies	3,369	6,500	7,612	1,112	17.11%	The change is due to unexpected materials and supplies.
4381 - Instructional Funds - Materials	1,392,179	5,227,725	5,227,725	0	0.00%	
Total 4300 Materials and Supplies	1,624,603	5,772,719	5,793,318	20,599	0.36%	
4400 Noncapitalized Equipment						
4400 - Non-Capitalized Equipment	659,007	784,278	928,512	144,234	18.39%	
Total 4400 Noncapitalized Equipment	659,007	784,278	928,512	144,234	18.39%	The change is due to the distribution of Mifi, laptops, chromebooks to students and staff.
Total 4100-4799 Books, Materials, & Supplies	2,634,171	7,246,236	7,409,536	163,300	2.25%	The change is due to materials and offices supplies being distributed to students and staff.
5100-5999 Services & Other Operating Expenditures						
5100 Subagreements for Services						
5100 - SpEd Consultants and Vendors Subagreements for Service	34,213	402,000	382,170	(19,830)	-4.93%	
Total 5100 Subagreements for Services	34,213	402,000	382,170	(19,830)	-4.93%	The change is due to the shift in Special Education consultants and vendor subagreements.
5200 Travel and Conferences						
5200 - Travel & Conferences	125,833	374,525	529,362	154,837	41.34%	The change is due to Sage Oak offering additional professional development throughout the 2023-24 budget year.
5210 - Mileage Reimbursements	225	2,000	2,000	0	0.00%	
5220 - Travel & Lodging	1,075	300	860	560	186.77%	The change is due to additional in-person conferences being offered versus virtual conferences from prior years.
5225 - Travel & Conferences Meals	1,551	6,800	26,300	19,500	286.76%	The change is due to additional in-person conferences being offered versus virtual conferences from prior years.
Total 5200 Travel and Conferences	128,684	383,625	558,522	174,897	45.59%	
5300 Dues and Memberships						
5300 - Dues & Memberships	97,933	101,663	117,198	15,535	15.28%	
Total 5300 Dues and Memberships	97,933	101,663	117,198	15,535	15.28%	The change is due to SSC membership, ACSA membership, and new enrollment to CCSA membership.
5400 Insurance						
5400 - Insurance	113,209	145,000	139,036	(5,964)	-4.11%	
Total 5400 Insurance	113,209	145,000	139,036	(5,964)	-4.11%	The change is due to the invoice being lower than the projected amount from July.



July vs FIB 2023-24 - Detail

Sage Oak Charter Schools - Consolidated

P&L as of 10/31/2023	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
5500 Operations and Housekeeping Services						
5510 - Utilities (General)	16,179	40,000	49,527	9,527	23.82%	
Total 5500 Operations and Housekeeping Services	16,179	40,000	49,527	9,527	23.82%	The change is due to the new warehouse functionality and improved projected expenses at the FIB.
5600 Rents, Leases, Repairs, and Noncap. Improvements						
5610 - Facility Rents & Leases	121,386	329,714	325,153	(4,561)	-1.38%	The change is due July projected amount being higher than FIB's actual costs for facility rents and leases.
5612 - Testing Site	8,037	2,835	57,835	55,000	1940.03%	The change is due to the need for testing assessments doubling and adjusting Special Education assessments that must be completed in person.
5620 - Equipment Leases	1,317	5,000	5,000	0	0.00%	
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	130,740	337,549	387,988	50,439	14.94%	
5800 Professional/Consulting Services and Operating Expend.						
5800 - Professional Services - Non-instructional	103,773	283,724	232,647	(51,077)	-18.00%	The change is due to an adjustment done to the Calpac June contract.
5810 - Legal	52,990	250,000	225,000	(25,000)	-10.00%	The change is a one-time legal expense in July that is altered in the FIB.
5820 - Audit & CPA	3,675	37,000	37,000	0	0.00%	
5840 - Advertising & Recruitment	14,426	33,000	68,200	35,200	106.67%	The change is due to additional support from other recruiting agencies.
5850 - Oversight Fees	0	1,188,461	1,263,471	75,010	6.31%	The change is due to oversight fees being driven on LCFF calculations at the FIB.
5860 - Service Fees	24,563	209,739	211,039	1,300	0.62%	
5863 - Professional Development	102,588	65,850	310,675	244,825	371.79%	The change is due to additional professional development opportunities to Sage Oak staff.
5870 - Livescan Fingerprinting	84	4,500	1,825	(2,675)	-59.44%	The change is due to livescan reimbursements being less than projected for the year.
5877 - Lending Library	6,215	6,000	12,000	6,000	100.00%	The change is due to the implementation of additional services to the Lending Library in FIB.
5878 - Student Assessment	33,179	36,855	36,855	0	0.00%	
5880 - Instructional Vendors & Consultants	4,500	0	0	0	0.00%	
5881 - Instructional Funds - Services	760,096	3,527,282	3,527,282	0.00	0.00%	
5883 - Outside Consultant and Services	2,961	0	14,080	14,080	100.00%	The change is due to outside consultants assisting with additional one-time duties.
5887 - Student Service Technology	223,432	323,833	752,463	428,630	132.36%	The change is due to outsourcing for technological services.
Total 5800 Professional/Consulting Services and Operating Expend.	1,332,482	5,966,245	6,692,538	726,293	12.17%	
5900 Communications						
5930 - Postage	76,405	83,160	130,596	47,436	57.04%	The change is due to the warehouse shipping needs for additional student materials and supplies.
5940 - Technology Services	450,890	675,769	631,175	(44,593)	-6.60%	The change is due to Sage Oak Charter Schools deciding to decrease technology software, however, in South the expense increases due to cost allocations.
Total 5900 Communications	527,296	758,929	761,772	2,843	0.37%	
Total 5100-5999 Services & Other Operating Expenditures	2,380,736	8,135,011	9,088,751	953,739	11.72%	
6100-6999 Capital Outlay						
Capital Expenditures						
6900 - Building & Bldg. Improvements	37,574	0	50,000	50,000	100.00%	
Total Capital Expenditures	37,574	0	50,000	50,000	100.00%	
Total 6100-6999 Capital Outlay	37,574	0	50,000	50,000	100.00%	The change is due to the remodeling of the administration offices.
7100-7499 Other Outgoing						
Other Outgoing						
7438 - Interest Expense	895	2,004	1,002	(1,002)	-50.00%	
Total Other Outgoing	895	2,004	1,002	(1,002)	-50.00%	
Total 7100-7499 Other Outgoing	895	2,004	1,002	(1,002)	-50.00%	The change is due to the amount being lower than the projected amount from July to FIB.
Total Expenditures	15,924,611	54,193,432	56,101,545	1,908,113	3.52%	
Operating Income/(Loss)	(1,035,166)	1,439,539	1,337,665	(101,875)	-7.08%	
Net Assets						
Net Assets						
9790 - Undesignated Fund Balance	119,561	119,561	119,561	0	0.00%	
9791 - Beginning Fund Balance	18,175,125	18,175,125	18,175,125	0	0.00%	
Total Net Assets	18,294,685	18,294,685	18,294,685	0	0.00%	
Change In Net Assets	(1,035,166)	1,439,539	1,337,665	(101,875)	-7.08%	
Total Net Assets	17,259,520	19,734,225	19,632,350	(101,875)	-0.52%	
Net revenue as a % of expense		2.7%	2.4%			
Fund balance as a % of expense		36.4%	35.0%			
Days Cash on Hand		133	128			



Sage Oak Charter Schools -Consolidated

Days Cash on Hand	147	152	141	131	137	139	143	145	147	151	153	155	153	147
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Comprehensive Department Budget

Budget Line Sequence Number	Department	Dpt Code	Object Code	Object Description	Items	23/24 FIB
24800001	Ed Effectiveness	800	5863	Professional Development	Teacher Induction Program	26,400
24800003	Ed Effectiveness	800	5863	Professional Development	Local Teacher Trainings (Summits)	235,000
24807001	A-G Completion	802	4200	Supplemental Curriculum	AVID	26,847
24807002	A-G Completion	802	5863	Professional Development	Professional Development	5,738
24807003	A-G Completion	802	4200	Supplemental Curriculum	A-G Curriculum	7,641
24900001	SUPERINTENDENT	900	5200	Travel and Conference	Admin Planning Sessions	89,518
24900003	SUPERINTENDENT	900	5200	Travel and Conference	Conference Fees/Hotel/Travel/Food	350,000
24900004	SUPERINTENDENT	900	5200	Travel and Conference	Add on, Krista travel	12,000
24900010	SUPERINTENDENT	900	5810	Legal	Legal fees	225,000
24900011	SUPERINTENDENT	900	4320	Materials and Supplies	Materials and Supplies	500
24900012	SUPERINTENDENT	900	5200	Travel and Conference	Director In Person Meetings	1,482
24900013	SUPERINTENDENT	900	5800	Professional Services	Strategic Planning Consultant	40,000
24900014	SUPERINTENDENT	900	4400	Non capitalized equipment	Office furniture and decor	10,000
24900015	SUPERINTENDENT	900	5863	Professional Development	Leadership Development Coaching & Workshops	4,839
24901001	HR	901	4320	Materials and Supplies	Student and staff ID cards	1,049
24901003	HR	901	4320	Materials and Supplies	Office Events	2,100
24901004	HR	901	4320	Materials and Supplies	Department staff materials	500
24901005	HR	901	4320	Materials and Supplies	Sage Oak Shares Initiative	400
24901006	HR	901	4320	Materials and Supplies	New Hire Welcome Kits	9,620
24901007	HR	901	4320	Materials and Supplies	First Aid Materials	1,876
24901008	HR	901	4320	Materials and Supplies	First aid kits	1,400
24901009	HR	901	4320	Materials and Supplies	CPR Training	80
24901010	HR	901	4320	Materials and Supplies	Printed copies of the safety plan	300
24901011	HR	901	4320	Materials and Supplies	Fire Extinguisher Inspection	85
24901012	HR	901	4320	Materials and Supplies	Labor Law Posters	200
24901013	HR	901	4320	Materials and Supplies	FRISK Manuals	1,175
24901014	HR	901	5863	Professional Development	FRISK training w/AALRR	325
24901016	HR	901	5210	Travel and Conference	Staff Mileage Reimbursements	2,000
24901017	HR	901	5225	Travel and Conference Meals	Snacks and Beverages for in-person interviews	2,000
24901018	HR	901	5300	Dues and Memberships	CCAC Membership	75
24901019	HR	901	5860	Professional Services	San Bernardino, Los Angeles, and San Diego COE STRS Consultation/Review	15,000
24901020	HR	901	5800	Professional Services	STRS Penalties	1,500
24901022	HR	901	5840	Advertising & Recruitment	Job Board Postings	7,500
24901023	HR	901	5840	Advertising & Recruitment	Recruitment Costs	28,200
24901024	HR	901	5863	Professional Development	Safe schools training	3,480
24901025	HR	901	5863	Professional Development	SHRM & PIHRA annual membership for HR team	1,920
24901026	HR	901	5870	Livescan Fingerprinting	Livescan fees	400
24901027	HR	901	5870	Livescan Fingerprinting/ should be TB reimbursement	TB Reimbursements for continuing staff	1,425
24901028	HR	901	5940	Operating Expenditures, Technology	EDJOIN	5,880
24901030	HR	901	5940	Operating Expenditures, Technology	Mail Merge	120
24901031	HR	901	5940	Operating Expenditures, Technology	eFax	838



Comprehensive Department Budget

Budget Line Sequence Number	Department	Dpt Code	Object Code	Object Description	Items	23/24 FIB
24901032	HR	901	5940	Operating Expenditures, Technology	UKG	147,000
24901034	HR	901	5863	Professional Development	Emergency/permit credential fees	500
24901035	HR	901	4320	Materials and Supplies	COVID supplies	3,000
24901036	HR	901	5883	Outside Consultants	Riverside Consulting	14,080
24901037	HR	901	5940	Operating Expenditures, Technology	Vendor for Virutal Employee ID Cards	4,893
24901038	HR	901	5940	Operating Expenditures, Technology	Paycom Final Invoice Fees	5,000
24901039	HR	901	4320	Materials and Supplies	Added Item - Reasonable Accommodation	325
24901040	HR	901	5863	Professional Development	Reimbursements	28,174
24901041	HR	901	5863	Professional Development	Commission on Teacher Credentialing	3,000
24901042	HR	901	5800	Professional Services	STRS Reporting Support - Alfredo Amador	1,800
24902001	Operations & Accountability	902	4320	Materials and Supplies	Department member materials, student records materials, office supplies, print orders, testing supplies	5,280
24902002	Operations & Accountability	902	5200	Travel and Conference	Staff meetings- food/marketing (mugs).etc.	1,000
24902003	Operations & Accountability	902	5612	Testing Site	PFT site rentals	2,835
24902004	Operations & Accountability	902	5620	Rentals, Leases, and Repairs	Konica Minolta 5 year operating lease	5,000
24902006	Operations & Accountability	902	5863	Professional Development	Assessment Coordinators - CPR	800
24902007	Operations & Accountability	902	5878	Testing Services	i-Ready -assessment	36,855
24902008	Operations & Accountability	902	5940	Operating Expenditures, Technology	Finalsite enrollment software	45,000
24902009	Operations & Accountability	902	5800	Professional Services	Student Records Annual ScanningScanning- NEW LINE	3,000
24902010	Operations & Accountability	902	5940	Operating Expenditures, Technology	PARSEC	30,452
24902016	Ass&Acc	902	5300	Dues and memberships	WASC SOCS-S Affiliation Request Fee	1,690
24902017	Ass&Acc	902	5300	Dues and memberships	WASC Sage Oak Annual Fee	1,690
24902018	Ass&Acc	902	5300	Dues and memberships	WASC Sage Oak- Keppel Annual Fee	1,690
24902019	Ass&Acc	902	5887	Technology Services	DTS	816
24902020	Operations & Accountability	902	4200	Supplemental Curriculum	Intervention summer school, Savvas	8,611
24902021	Ass&Acc	902	5887	Technology Services	Tableau Cloud Creator	795
24904001	Secondary	904	4200	Supplemental Curriculum	Strongmind	150,000
24904002	Secondary	904	4200	Supplemental Curriculum	eDynamics	44,395
24904003	Secondary	904	4200	Supplemental Curriculum	Nearpod	8,570
24904005	Secondary	904	4200	Supplemental Curriculum	YUP	2,500
24904006	Secondary	904	4200	Supplemental Curriculum	Online Math Supplemental curriculum (l.e. delta)	1,700
24904007	Secondary	904	4200	Supplemental Curriculum	Kami	4,000
24904008	Secondary	904	4200	Supplemental Curriculum	Avant testing service	200
24904010	Secondary	904	4200	Supplemental Curriculum	curriculum for 30 EAs for synchronous classes	10,000
24904011	Secondary	904	4200	Supplemental Curriculum	Turn it In	2,450



Comprehensive Department Budget

Budget Line Sequence Number	Department	Dpt Code	Object Code	Object Description	Items	23/24 FIB
24904012	Secondary	904	4320	Materials and Supplies	office supplies	300
24904013	Secondary	904	4350	Other Supplies	Graduation OTHER (decor, certificates, cords, diplomas, boxes for recognition)... etc.	7,612
24904014	Secondary	904	4381	Instructional materials	eScience Forensic kits	20,611
24904015	Secondary	904	5200	Travel and Conference	Dept Leadership In-Person Meetings	500
24904016	Secondary	904	5610	Facility rents and leases	Graduation site rental	4,888
24904017	Secondary	904	5800	Professional Services	NCAA Consultant	300
24904018	Secondary	904	5881	IF Services	Mr D OPS catalog order bulking	61,465
24904019	Secondary	904	4200	Supplemental Curriculum	Pathful Curriculum	14,000
24905001	Stu Serv	905	4320	Materials and Supplies	office supplies	500
24905002	Stu Serv	905	5200	Travel and Conference	New Teacher Orientation (food) TF/EA/Sped	700
24905003	Stu Serv	905	5800	Professional Services	Principal discretionary fund educational (instructional material)	30,000
24905004	Stu Serv	905	4200	Supplemental Curriculum	Curriculum for Paras and Reading Specialists	5,500
24905005	Stu Serv	905	4200	Supplemental Curriculum	Curriculum for Prop 28 Art Program	20,000
24905006	Stu Serv	905	5887	Technology Services	Beyond SST	5,000
24905007	Stu Serv	905	5300	Dues and Memberships	CASC Membership x 2	190
24905008	Stu Serv	905	4200	Supplemental Curriculum	PLT+ Curriculum	11,340
24905009	Stu Serv	905	4200	Supplemental Curriculum	School Provided Student Subscriptions	38,670
24905011	Stu Serv	905	4200	Supplemental Curriculum	MTSS Curriculum & Materials	75,570
24905013	Stu Serv	905	4200	Supplemental Curriculum	EL Curriculum & Materials	8,370
24905014	Stu Serv	905	5887	Technology Services	Canvas	27,500
24905015	Stu Serv	905	4320	Materials and Supplies	Field Trip Supplies	525
24905016	Stu Serv	905	5610	Facility rents and leases	Socials/PLC/Event Permits/Rents	11,340
24905017	Stu Serv	905	4320	Materials and Supplies	Socials and Events Supplies	41,845
24905018	Stu Serv	905	5930	Postage	Education Services Shipping Costs	17,010
24905019	Stu Serv	905	5887	Technology Services	Verbit/Lifesigns - Deaf Interpreter	13,608
24905020	Stu Serv	905	5800	Professional Services	Translation Services	11,340
24905021	Stu Serv	905	5300	Dues and memberships	National Honor Society Fees	1,104
24905022	Stu Serv	905	4320	Materials and Supplies	Office Supplies for Curriculum Department	300
24905023	Stu Serv	905	4200	Supplemental Curriculum	Activities for Prop 28 Art Program	55,000
24905024	Stu Serv	905	4200	Supplemental Curriculum	HMH Subscription, to be paid by CM # 760017119	21,970
24905025	Stu Serv	905	5881	Instructional Services	Field Trips (instructional funds)	55,900
24905026	Stu Serv	905	4310	Materials and Supplies	Misc PE Supplies - (New Line)	4,852
24905027	Stu Serv	905	4330	Events	Sage Stage/Podcast	15,000
24905028	Stu Serv	905	5887	Technology Services	R&B Communications	5,000
24906001	Sped	906	4310	Materials & Supplies	Testing Kits/Protocols	100,000
24906002	Sped	906	4310	Materials & Supplies	Independent Educational Evaluations (IEE's)	20,000
24906003	Sped	906	4310	Materials & Supplies	Assistive Technology	31,500
24906004	Sped	906	4310	Materials & Supplies	Moderate/Severe Curriculum//Supplemental Materials for M/M & M/S	3,000



Comprehensive Department Budget

Budget Line Sequence Number	Department	Dpt Code	Object Code	Object Description	Items	23/24 FIB
24906005	Sped	906	4310	Materials & Supplies	Materials and Supplies	5,500
24906006	Sped	906	4310	Materials & Supplies	Additional therapy items for related service providers	5,900
24906007	Sped	906	5100	SpEd Consultants	Special Education Vendors/Vendored Services	382,170
24906009	Sped	906	5200	Travel and Conference	Staff meetings- food/marketing (\$500), PD Days (\$5500, (3*50*30) +1000))	8,500
24906010	Sped	906	5300	Dues and memberships	ACSA Membership	1,170
24906012	SPed	906	5860	Service Fees	Sonoma Selpa Fee	191,739
24906013	SPed	906	5887	Operating Expenditures, Technology	Goalbook	22,550
24906014	SPed	906	4200	Supplemental Curriculum	New Mod/Sev Curriculum Training	1,500
24906015	Sped	906	5612	Testing Site	Assesment location rentals	55,000
24906016	SPed	906	4381	Materials & Supplies	Additional Sped Materials	30,708
24906017	SPed	906	4310	Materials & Supplies	Low Incidense	10,000
24907001	Bus Serv	907	4320	Materials and Supplies	Office materials/supplies	21,530
24907002	Bus Serv	907	4400	Non capitalized equipment	Warehouse Equipment	66,534
24907003	Bus Serv	907	5200	Travel and Conference	Mileage reimbursements for all staff	3,287
24907004	Bus Serv	907	5300	Dues and memberships	CASBO organizational membership	3,500
24907005	Bus Serv	907	5300	Dues and Memberships	School Services of CA, Membership	4,500
24907006	Bus Serv	907	5300	Dues and Memberships	SAM Registration	1,500
24907007	Bus Serv	907	5400	Insurance	Liability and Property Insurance	139,036
24907008	Bus Serv	907	5510	Operating Expenditures, Utilities	Utilities: SCE, Frontier, ADT, Janitoial	49,527
24907009	Bus Serv	907	5610	Facility rents and leases	Office lease (all three spaces) ALL COSTS	194,155
24907011	Bus Serv	907	5800	Professional Services	Training opportunities in Intacct	5,500
24907012	Bus Serv	907	5800	Professional Services	Calpac, Corp Secretary cost share	93,207
24907013	Bus Serv	907	5860	Professional Service Fees	Environmental Fee CDTFA	3,000
24907014	Bus Serv	907	5863	Professional Development	Business related books and subscriptions	500
24907015	Bus Serv	907	5877	Lending Library	Lending Library Supplies	12,000
24907016	Bus Serv	907	5887	Technology Services	Tax1099.com /e-file platform for 1099s	1,500
24907017	Bus Serv	907	5930	Postage	UPS	113,586
24907018	Bus Serv	907	5940	Operating Expenditures, Technology	Amazon Prime	3,805
24907019	Bus Serv	907	5940	Operating Expenditures, Technology	Sage Intacct, System and users	54,960
24907020	Bus Serv	907	5940	Operating Expenditures, Technology	Stampli	68,040
24907021	Bus Serv	907	5300	Dues and Memberships	Redlands Business Lic.	62
24907022	Bus Serv	907	7438	Interest Expense	Interest on loans	1,002
24907023	Bus Serv	907	5820	Audit & CPA	CLA Audit	37,000
24907024	Bus Serv	907	5850	Authorizor oversight fee	Sage Oak (3%)	1,167,125
24907025	Bus Serv	907	5850	Authorizor oversight fee	Sage Oak - Keppel (1%)	43,819
24907026	Bus Serv	907	5850	Authorizor oversight fee	Sage Oak - South (1%)	52,528
24907027	Bus Serv	907	5200	Travel and Conference	Board stipends	60,000
24907028	Bus Serv	907	5300	Dues and Memberships	APLus+ Membership +\$5,000	19,750



Comprehensive Department Budget

Budget Line Sequence Number	Department	Dpt Code	Object Code	Object Description	Items	23/24 FIB
24907029	Bus Serv	907	5300	Dues and Memberships	CSDC Membership	12,000
24907030	Bus Serv	907	5300	Dues and Memberships	CCSA Membership	57,840
24907031	Bus Serv	907	5300	Dues and Memberships	SSDA Membership	1,950
24907032	Bus Serv	907	5300	Dues and Memberships	ACSA Membership	8,286
24907033	Bus Serv	907	6900	Leasehold Improvements	Office Remodel	50,000
24907034	Bus Serv	907	5860	Service Fees	Business property tax	1,300
24911001	Virtual Academy Program	911	4200	Supplemental Curriculum	Edpuzzle	2,180
24911002	Virtual Academy Program	911	4200	Supplemental Curriculum	Blooket	750
24911003	Virtual Academy Program	911	4200	Supplemental Curriculum	Classroom Screen	528
24911006	Virtual Academy Program	911	4200	Supplemental Curriculum	Generation Genius TK-8	1,795
24911007	Virtual Academy Program	911	4200	Supplemental Curriculum	Mystery Science TK-5	1,843
24911008	Virtual Academy Program	911	4200	Supplemental Curriculum	Hapara	6,001
24911009	Virtual Academy Program	911	4200	Supplemental Curriculum	Secret Stories: Grade 2	1,128
24911010	Virtual Academy Program	911	4200	Supplemental Curriculum	Cengage/Reach 4 Reading: TK-5	53,864
24911011	Virtual Academy Program	911	4200	Supplemental Curriculum	StudySync 3YR 6-8	7,142
24911012	Virtual Academy Program	911	4200	Supplemental Curriculum	Envision: TK-8 Math	8,473
24911013	Virtual Academy Program	911	4200	Supplemental Curriculum	Inspire Science 3YR 6-8	8,139
24911014	Virtual Academy Program	911	4200	Supplemental Curriculum	Home Science Tools Lab Kits	21,506
24911015	Virtual Academy Program	911	4200	Supplemental Curriculum	QSL Lab Kits 6-8	10,580
24911016	Virtual Academy Program	911	4200	Supplemental Curriculum	Studies Weekly TK-5	768
24911017	Virtual Academy Program	911	4200	Supplemental Curriculum	TCi History Alive 6-8	3,315
24911018	Virtual Academy Program	911	4320	Materials and Supplies	Amazon Supplies: School supplies, art supplies, mice, headphones.	135,000
24911019	Virtual Academy Program	911	4320	Materials and Supplies	Amazon Supplies for Oakschool Courses	19,100
24911020	Virtual Academy Program	911	4320	Materials and Supplies	Scanners + Student Printers	2,000
24911021	Virtual Academy Program	911	4320	Materials and Supplies	Coil of Stamps for Each Teacher	1,430
24911022	Virtual Academy Program	911	4320	Materials and Supplies	Teachers Pay Teachers Gift Cards	3,810
24911023	Virtual Academy Program	911	4330	Events	Grade Level Field Trips	4,713
24911024	Virtual Academy Program	911	4330	Events	School Wide Field Trips	71,000
24911025	Virtual Academy Program	911	4330	Events	350/kid additional funds	7,557
24911026	Virtual Academy Program	911	5200	Travel and Conference	Dept Leadership In-Person Meetings	500
24911027	Virtual Academy Program	911	5610	Facility rents and leases	Site rentals for in person PLC meetings	1,000
24911028	Virtual Academy Program	911	4200	Supplemental Curriculum	TK Curriculum	4,810
24911029	Virtual Academy Program	911	4200	Supplemental Curriculum	Mastery Connect	10,480
24911031	Virtual Academy Program	911	5300	Dues and Memberships	DLAC Digital Learning CAFE Memberships	215
24911032	Virtual Academy Program	911	5200	Travel and Conference	Team Building day	1,350
24911033	Virtual Academy Program	911	4200	Supplemental Curriculum	Grade Guardian	7,000
24911035	Virtual Academy Program	911	4200	Supplemental Curriculum	Conquer the CAASPP (Pilot)	17,550
24912001	PLA	912	4320	Materials and Supplies	Regional Mentor Materials for PLCs	2,000
24912002	PLA	912	5220	Travel & Lodging	Regional Mentor - one day in person meeting - hotel rooms	860
24912003	PLA	912	5200	Travel and Conference	Dept Leadership In-Person Meetings (RM 1:1)	525
24912004	PLA	912	5225	Travel & Conference - Meals & entertainment	Regional Mentor - one day in person meeting - food	250



Comprehensive Department Budget

Budget Line Sequence Number	Department	Dpt Code	Object Code	Object Description	Items	23/24 FIB
24912005	PLA	912	5225	Travel & Conference - Meals & entertainment	Regional Mentor - one day in person meeting - goodies	250
24912006	PLA	912	5610	Facility rents and leases	Regional Mentor - one day in person meeting - room rental	600
24912007	PLA	912	5225	Travel & Conference - Meals & entertainment	Staff shirts/goodies/lanyards for teachers	18,000
24913001	ALPS	913	4330	Events	Field Trips & Events & Competitions	5,103
24913002	ALPS	913	4200	Supplemental Curriculum	OLSAT Test for - \$11/ea	1,021
24914001	IT	914	4400	Non capitalized equipment	MiFis (mobile beacon and digital wish) / T-Mobile Hotspots	54,028
24914002	IT	914	4400	Non capitalized equipment	Staff Computers/iPads/cases- New Staff	100,200
24914003	IT	914	4400	Non capitalized equipment	Computer repairs	7,000
24914004	IT	914	4400	Non capitalized equipment	Replace obsolete devices	24,300
24914005	IT	914	4400	Non capitalized equipment	Chromebooks	666,450
24914006	IT	914	5887	Technology Services	Zoom Video Communications, Inc.	20,380
24914007	IT	914	5887	Technology Services	Jamf Software	19,047
24914008	IT	914	5887	Technology Services	DocuSign	16,744
24914009	IT	914	5887	Technology Services	MS Office licensing	4,058
24914010	IT	914	5887	Technology Services	Adobe licensing	5,200
24914011	IT	914	5887	Technology Services	Raindrop, website hosting, ADA, CAPTCHA	13,445
24914012	IT	914	5887	Technology Services	Monitoring tool for student G-suite (managed methods & Gsuite standard)	12,800
24914013	IT	914	5887	Technology Services	Lightspeed web filtering	23,328
24914014	IT	914	5887	Technology Services	Lending Library Development- Raindrop	4,981
24914015	IT	914	5887	Technology Services	One to one, Incident IQ, or similar help desk & inventory tracking software	16,575
24914016	IT	914	5887	Technology Services	backupify/datto/synccloud/ or similar backup system	3,072
24914018	IT	914	5940	Operating Expenditures, Technology	OPS software	50,233
24914019	IT	914	5940	Operating Expenditures, Technology	Pathways software	173,200
24914021	IT	914	5940	Operating Expenditures, Technology	Clever	6,150
24914022	IT	914	5940	Operating Expenditures, Technology	Red Herring	297
24914023	IT	914	5940	Operating Expenditures, Technology	Splashtop	350
24914024	IT	914	5940	Operating Expenditures, Technology	Glide Apps	300
24914025	IT	914	5940	Operating Expenditures, Technology	Aruba	320
24914026	IT	914	5940	Operating Expenditures, Technology	Amplified IT	4,750
24914027	IT	914	5940	Operating Expenditures, Technology	Fortinet Email Filtering	5,488
24914028	IT	914	5887	Technology Services	Board on Track	5,000



Comprehensive Department Budget

Budget Line Sequence Number	Department	Dpt Code	Object Code	Object Description	Items	23/24 FIB
24914029	IT	914	5887	Technology Services	Various outside contractors	520,240
24914030	IT	914	4320	Supplies	Misc tech supplies	9,000
24914031	IT	914	5940	Operating Expenditures, Technology	Google Workspace for Education Standard	12,600
24914032	IT	914	5940	Operating Expenditures, Technology	iTopia	9,900
24914033	IT	914	5887	Technology Services	Zapier Software	1,724
24914034	IT	914	5940	Operating Expenditures Technology	SCHED - New Line	1,599
24914035	IT	914	5887	Technology Services	Scribe - New Line	1,380
24914036	IT	914	5887	Technology Services	Wisestamp - New Line	6,100
24914037	IT	914	5887	Technology Services	LiveChat	792
24915001	Community Outreach	915	4320	Materials and Supplies	Leadership Professional Development	5,900
24915002	Community Outreach	915	5800	Professional Services	Marketing Consultants	5,000
24915004	Community Outreach	915	5225	Travel and Conference Meals	Authorizer lunches/travel expenses to Board Meetings	3,800
24915006	Community Outreach	915	5225	Travel and Conference Meals	Conference Fees/Hotel/Travel	2,000
24915008	Community Outreach	915	4320	Materials and Supplies	Subscriptions	576
24915009	Community Outreach	915	5840	Advertising	Swag marketing items	10,500
24915010	Community Outreach	915	5840	Advertising	Marketing discretionary	5,000
24915011	Community Outreach	915	5840	Advertising	Social Media	7,000
24915012	Community Outreach	915	5840	Advertising	Videos for marketing the school (including for HR- added \$5k for them)	10,000
24915015	Community Outreach	915	5887	Technology Services	Mailchimp	1,620
24915016	Community Outreach	915	5800	Professional Services	Podcast/Production Outside Services	26,000
24915017	Community Outreach	915	5800	Professional Services	Crisis Communication	15,000
24915018	Community Outreach	915	4320	Materials and Supplies	Misc materials (business cards, birthday cards, etc)	1,000
24916001	Fiscal Svc	916	4320	Materials and Supplies	Misc. office materials and supplies	150
24916002	Fiscal Svc	916	4320	Materials and Supplies	Printing costs for interims and year-end reports are to be given to authorizers.	500
24916003	Fiscal Svc	916	4320	Materials and Supplies	Interims and Year-End Huddle meetings and Recap roundtable	500



Sage Oak Charter School First Interim Budget 2023-24



SAGE OAK

CHARTER SCHOOLS

Summary Analysis

Sage Oak Charter School

Summary of Results

The 2023-24 First Interim Budget (FIB) projects a net revenue of \$792K. Net revenue changed by \$52K from the July Budget of \$844K. This is due to one-time categorical revenues being recognized for FIB, such as the Expanded Learning Grant, and recognizing funds for Universal Pre-Kindergarten (UPK), which are due to expire during the 2023-24 fiscal year. With the additional revenue that is being recognized, the school is projected to have positive net revenue and a strong reserve balance, allowing Sage Oak Charter School to end the 2023-24 fiscal year with a reserve of \$14.4M or 31.9% of annual expenditures.

Cash Flow

Current year cash flow analysis indicates that the consolidated low point in cash was at the end of September 2023. At that point, the School had a projected \$11.6M cash. This level of cash is sufficient to conduct operations and hedge against economic shocks that may come.

Changes to Revenue

The 4.7% change in revenues from the FIB to the July Budget is due to one-time categorical revenues. The student enrollment count increased by 94 from the July Budget of 3,235 to 3,329 during the FIB.

Changes to Expenditures

Sage Oak has an overall change of 4.9% in expenditures from the FIB to the July Budget. The change is due to one-time revenues, which must match expenses, therefore the revenues and expenses increased in a correlated value. Given the solid financial position of the schools, management has budgeted for a minimum net operating income to offer continued programming to their students with a preference to expend current-year revenue on current students.



Enrollment and ADA Assumptions

Sage Oak Charter School

				UPP (Unduplicated Pupil Percentage)
2023-24		Enrollment	ADA	
	TK-3	1,409	1394.91	
	4-6	864	855.36	
	7-8	490	485.10	
	9-12	566	560.34	
	Total	3,329	3295.71	1,398
Growth		6%	99.00%	41.99%

				UPP (Unduplicated Pupil Percentage)
2024-25		Enrollment	ADA	
	TK-3	1,494	1479.06	
	4-6	916	906.84	
	7-8	519	513.81	
	9-12	600	594.00	
	Total	3,529	3493.71	1,482
Growth		6%	99.00%	41.99%

				UPP (Unduplicated Pupil Percentage)
2025-26		Enrollment	ADA	
	TK-3	1,584	1568.16	
	4-6	971	961.29	
	7-8	550	544.50	
	9-12	636	629.64	
	Total	3,741	3703.59	1,571
Growth		6%	99.00%	41.99%



July vs FIB 2023-24 - Summary

Sage Oak Charter School

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change
Revenue					
LCFF Revenue					
Total LCFF Revenues	9,730,207	37,163,455	39,003,036	1,839,581	4.9%
Total Federal Revenue	1,469,123	2,414,600	2,457,910	43,310	1.8%
Total Other State Revenue	657,108	4,231,327	4,392,539	161,212	3.8%
Total Revenue	11,861,437	43,809,382	45,853,485	2,044,103	4.7%
Expenditures					
Total 1000-1999 Certificated Salaries	5,010,366	18,497,063	18,910,782	413,719	2.2%
Total 2000-2999 Classified Salaries	1,262,793	4,154,223	4,402,115	247,892	6.0%
Total 3100-3999 Employee Benefits	2,359,712	7,919,783	8,263,388	343,605	4.3%
Total 4100-4799 Books, Materials, & Supplies	2,112,895	5,703,749	5,868,742	164,994	2.9%
Total 5100-5999 Services & Other Operating Expenditures	1,893,864	6,688,898	7,574,979	886,080	13.2%
Total 6100-6999 Capital Outlay	30,249	0	41,000	41,000	100.0%
Total 7100-7499 Other Outgoing	0	1,613	822	(792)	-49.1%
Total Expenditures	12,669,879	42,965,330	45,061,828	2,096,498	4.9%
Operating Income/(Loss)	(808,442)	844,052	791,657	(52,395)	-6.2%
Net Assets					
9790 - Undesignated Fund Balance	38,277	38,277	38,277	0	0.0%
9791 - Beginning Fund Balance	13,547,059	13,547,059	13,547,059	0	0.0%
Total Net Assets	13,585,336	13,585,336	13,585,336	0	0.0%
Change In Net Assets	(808,442)	844,052	791,657	(52,395)	-6.2%
Total Net Assets	12,776,894	14,429,388	14,376,993	(52,395)	-0.4%
Net revenue as a % of expense		2.0%	1.8%		
Fund balance as a % of expense		33.6%	31.9%		
Days Cash on Hand		123	116		



July vs FIB 2023-24 - Detail

Sage Oak Charter School

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
Revenue						
LCFF Revenue						
8011 - LCFF General Entitlement	9,395,668	35,946,094	37,762,458	1,816,364	5.1%	The change is driven by enrollment growth and ADA.
8012 - EPA Entitlement	147,985	632,820	659,142	26,322	4.2%	The change is driven by enrollment growth and ADA.
8019 - Prior Year Unrestricted Revenue	(7,258)	0	0	0	0.0%	
						The change is due to the In-Lieu of Property Taxes estimate in July, which was higher than what was invoiced by Helendale for the 2023-24 fiscal year.
8096 - In-Lieu-Of Property Taxes	193,812	584,541	581,436	(3,105)	-0.5%	
Total LCFF Revenues	9,730,207	37,163,455	39,003,036	1,839,581	4.9%	
Federal Revenue						
8181 - Federal IDEA SpEd Revenue	0	453,479	472,341	18,862	4.2%	The change is driven by an increase in ADA.
8182 - SpEd - Discretionary Grants	0	105,487	0	(105,487)	-100.0%	The one-time revenue was used in the prior year.
						The change is due to the inclusion of the following one-time funds: ESSER III, and Federal Mental Health.
8290 - Other Federal Revenue	1,469,123	1,855,634	1,985,569	129,935	7.0%	
Total Federal Revenue	1,469,123	2,414,600	2,457,910	43,310	1.8%	
Other State Revenue						
8311 - AB602 State SpEd Revenue	273,432	2,594,562	2,539,554	(55,008)	-2.1%	The change is due to SELPA using prior year P-2 ADA for the 2023-24 fiscal year revenue calculation.
8550 - Mandated Cost Reimbursements	0	51,414	85,211	33,797	65.7%	The change in revenue from July to the First Interim Budget (FIB) was due to an underestimation in projections.
8560 - Lottery- Unrestricted	19,042	537,897	583,341	45,444	8.4%	The change is driven by enrollment growth and ADA.
8561 - Lottery- Prop 20 - Restricted	36,385	211,995	237,291	25,296	11.9%	The change is driven by enrollment growth and ADA.
						The change is due to additional categorical revenues; such as the Expanded Learning Opportunity Grant, Universal PreKindergarten grant, and Educator Effectiveness grant.
8590 - Other State Revenue	328,249	835,459	947,142	111,683	13.4%	
Total Other State Revenue	657,108	4,231,327	4,392,539	161,212	3.8%	The change was mainly driven by enrollment growth and ADA.
Total Revenue	11,861,437	43,809,382	45,853,485	2,044,103	4.7%	
Expenditures						
1000-1999 Certificated Salaries						
1100 Certificated Teachers Salaries	3,325,492	12,006,266	12,236,230	229,964	1.9%	The change is due to an increase in student enrollment causing a need for additional teachers.
1200 Certificated Pupil Support	1,008,590	4,465,721	4,480,460	14,739	0.3%	The change is due to a variation in student enrollment, causing a need for pupil support.
1300 Certificated Supervisors and Administrators Salaries	676,283	2,025,076	2,194,092	169,017	8.3%	The change is due to a variation in student enrollment, causing a need for supervisors and administrators.
Total 1000-1999 Certificated Salaries	5,010,366	18,497,063	18,910,782	413,719	2.2%	
2000-2999 Classified Salaries						
2100 Classified Instructional Salaries	106,114	521,849	546,148	24,299	4.7%	The change is due to a variation in student enrollment, causing a need for instructional employees.
2300 Classified Supervisors and Admin Salaries	587,010	1,967,896	2,064,506	96,610	4.9%	The change is due to a variation in student enrollment, causing a need for supervisor and admin.
2400 Clerical, Technical and Office Salaries	569,669	1,664,478	1,791,461	126,983	7.6%	The change is due to a variation in student enrollment, necessitating the staffing of clerical, technical, and office employees.
Total 2000-2999 Classified Salaries	1,262,793	4,154,223	4,402,115	247,892	6.0%	
3100-3999 Employee Benefits						
3101-3102 STRS						
3101 - STRS Certificated	960,961	3,532,939	3,608,573	75,634	2.1%	
Total 3101-3102 STRS	960,961	3,532,939	3,608,573	75,634	2.1%	The change is due to the increase in salaries.
3301-3302 OASDI/Medicare/Alternative						
3313 - Medicare - Certificated	70,627	275,991	281,702	5,711	2.1%	The change is due to the increase in salaries.
3314 - Medicare - Classified	21,037	61,123	64,821	3,697	6.0%	The change is due to the increase in salaries.
3355 - OASDI - Certificated	912	0	0	0	0.0%	
3356 - OASDI - Classified	77,790	261,355	277,164	15,809	6.0%	The change is due to the increase in salaries.
Total 3301-3302 OASDI/Medicare/Alternative	170,366	598,470	623,687	25,217	4.2%	
3401-3402 Health and Welfare Benefits						
3401 - Health Care Certificated	760,779	1,914,706	2,069,257	154,551	8.1%	The change is due to the increase in salaries.
3402 - Health Care Classified	229,244	610,388	643,428	33,040	5.4%	The change is due to the increase in salaries.
Total 3401-3402 Health and Welfare Benefits	990,023	2,525,094	2,712,685	187,591	7.4%	
3501-3502 Unemployment Insurance						
3501 - Unemployment Insurance Certificated	8,641	57,031	63,318	6,287	11.0%	The change is due to the increase in salaries.
3502 - Unemployment Insurance Classified	1,968	18,278	22,443	4,165	22.8%	The change is due to the increase in salaries.
Total 3501-3502 Unemployment Insurance	10,609	75,310	85,762	10,452	13.9%	
3601-3602 Workers' Compensation						
3601 - Workers' Comp Certificated	26,595	142,944	145,973	3,029	2.1%	The change is due to the increase in salaries.
3602 - Workers' Comp Classified	6,485	31,658	33,573	1,915	6.0%	The change is due to the increase in salaries.
Total 3601-3602 Workers' Compensation	33,079	174,602	179,546	4,943	2.8%	



July vs FIB 2023-24 - Detail

Sage Oak Charter School

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
3901-3902 Other Employee Benefits						
3901 - Other Benefits Cert	136,303	533,422	544,865	11,442	2.1%	The change is due to the increase in salaries.
3902 - Other Benefits Class	18,582	64,524	68,784	4,260	6.6%	The change is due to the increase in salaries.
3922 - 457b Employer match-Classified	39,789	415,422	439,487	24,064	5.8%	The change is due to the increase in salaries.
Total 3901-3902 Other Employee Benefits	194,674	1,013,369	1,053,136	39,767	3.9%	
Total 3100-3999 Employee Benefits	2,359,712	7,919,783	8,263,388	343,605	4.3%	The change is due to the increase in salaries.
4100-4799 Books, Materials, & Supplies						
4200 Books and Other Reference Materials						
4200 - Other Reference Materials	284,932	555,334	563,898	8,564	1.5%	
Total 4200 Books and Other Reference Materials	284,932	555,334	563,898	8,564	1.5%	The change is due to increase in enrollment.
4300 Materials and Supplies						
4310 - Materials & Supplies	36,176	133,550	148,217	14,667	11.0%	The change is due to additional Special Education supplies for low-incidence and services for students.
4320 - Office Supplies	124,941	208,890	224,562	15,672	7.5%	The change is due to the need in supplies for the Virtual Learning Academy, other office supplies, and hiring kits.
4330 - Meals & Events	23,839	91,048	84,765	(6,283)	-6.9%	The change is due to projected July events not taking place before FIB.
4350 - Other Supplies - Materials & Supplies	2,712	5,233	6,242	1,009	19.3%	The change is due to fluctuation in needed material and supplies.
4381 - Instructional Funds - Materials	1,109,794	4,078,350	4,079,678	1,328	0.0%	
Total 4300 Materials and Supplies	1,297,463	4,517,071	4,543,464	26,394	0.6%	
4400 Noncapitalized Equipment						
4400 - Non-Capitalized Equipment	530,500	631,344	761,379	130,036	20.6%	
Total 4400 Noncapitalized Equipment	530,500	631,344	761,379	130,036	20.6%	The change is due to the distribution of Mifi, laptops, and Chromebooks to students and staffs.
Total 4100-4799 Books, Materials, & Supplies	2,112,895	5,703,749	5,868,742	164,994	2.9%	The change is due to materials and offices supplies being distributed to students and staff.
5100-5999 Services & Other Operating Expenditures						
5100 Subagreements for Services						
5100 - SpEd Consultants and Vendors Subagreements for Service	28,418	323,610	313,379	(10,231)	-3.2%	
Total 5100 Subagreements for Services	28,418	323,610	313,379	(10,231)	-3.2%	The change is due to the shift in Special Education consultants and vendor subagreements.
5200 Travel and Conferences						
5200 - Travel & Conferences	101,825	301,493	434,077	132,584	44.0%	The change is due to Sage Oak offering additional professional development throughout the 2023-24 budget year.
5210 - Mileage Reimbursements	225	1,610	1,640	30	1.9%	
5220 - Travel & Lodging	866	242	705	464	192.1%	The change is due to additional in-person conferences being offered versus virtual conferences from prior years.
5225 - Travel & Conferences Meals	1,323	5,474	21,566	16,092	294.0%	The change is due to additional in-person conferences being offered versus virtual conferences from prior years.
Total 5200 Travel and Conferences	104,240	308,818	457,988	149,170	48.3%	
5300 Dues and Memberships						
5300 - Dues & Memberships	77,202	81,839	96,114	14,275	17.4%	
Total 5300 Dues and Memberships	77,202	81,839	96,114	14,275	17.4%	The change is due to SSC membership, ACSA membership, and new enrollment to CCSA membership.
5400 Insurance						
5400 - Insurance	91,133	116,725	114,009	(2,715)	-2.3%	
Total 5400 Insurance	91,133	116,725	114,009	(2,715)	-2.3%	The change is driven by the invoice being less than the projected amount from July to FIB.
5500 Operations and Housekeeping Services						
5510 - Utilities (General)	13,059	32,200	40,612	8,412	26.1%	
Total 5500 Operations and Housekeeping Services	13,059	32,200	40,612	8,412	26.1%	The change is due to the new warehouse functionality and improved projected expenses at the FIB.
5600 Rents, Leases, Repairs, and Noncap. Improvements						
5610 - Facility Rents & Leases	97,704	265,420	266,625	1,205	0.5%	
5612 - Testing Site	6,469	2,282	47,425	45,142	1978.0%	The change is due to the doubling of testing assessments and the requirement for Special Education assessments that must be completed in-person.
5620 - Equipment Leases	1,061	4,025	4,100	75	1.9%	
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	105,233	271,727	318,150	46,423	17.1%	



July vs FIB 2023-24 - Detail

Sage Oak Charter School

P&L as of 10/31/2023	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
5800 Professional/Consulting Services and Operating Expend.						
5800 - Professional Services - Non-instructional	83,534	228,398	190,770	(37,627)	-16.5%	The change is due to an adjustment done to the Calpac June contract.
5810 - Legal	47,172	201,250	184,500	(16,750)	-8.3%	The change is due to a one-time legal expense that was reduced at the FIB.
5820 - Audit & CPA	3,675	29,785	30,340	555	1.9%	
5840 - Advertising & Recruitment	11,627	26,565	55,924	29,359	110.5%	The change is due to additional support from other recruiting agencies.
5850 - Oversight Fees	0	1,097,367	1,167,125	69,758	6.4%	The change is due to oversight fees being driven by LCFF calculations at the FIB.
5860 - Service Fees	3,459	168,840	173,052	4,212	2.5%	
5863 - Professional Development	79,561	53,092	246,770	193,679	364.8%	The change is due to additional professional development opportunities to Sage Oak staff.
5870 - Livescan Fingerprinting	84	3,623	1,497	(2,126)	-58.7%	The change is due to Livescan reimbursements being less than projected for the year.
5877 - Lending Library	5,054	4,830	9,840	5,010	103.7%	The change is due to the implementation of additional services to the Lending Library in FIB.
5878 - Student Assessment	26,709	29,668	30,221	553	1.9%	
5880 - Instructional Vendors & Consultants	9,960	0	0	0	0.0%	
5881 - Instructional Funds - Services	596,529	2,839,462	2,892,372	52,909	1.9%	Sage Oak's expenses increased due to allocation changes and higher student enrollment.
5883 - Outside Consultant and Services	2,384	0	11,545	11,545	100.0%	The change is due to outside consultants assisting with additional one-time duties.
5887 - Student Service Technology	179,699	260,162	616,117	355,955	136.8%	The change is due to outsourcing for technological services.
Total 5800 Professional/Consulting Services and Operating Expend.	1,049,448	4,943,042	5,610,074	667,032	13.5%	
5900 Communications						
5930 - Postage	61,506	66,944	107,089	40,145	60.0%	The change is due to the Warehouse shipping needs for additional student materials and supplies.
5940 - Technology Services	363,625	543,994	517,564	(26,430)	-4.9%	The change is due to a lower demand in technology software.
Total 5900 Communications	425,132	610,938	624,653	13,715	2.2%	The change is due to Postage and Technology Services for students and staff.
Total 5100-5999 Services & Other Operating Expenditures	1,893,864	6,688,898	7,574,979	886,080	13.2%	
6100-6999 Capital Outlay						
Capital Expenditures						
6900 - Building & Bldg. Improvements	30,249	0	41,000	41,000	100.0%	
Total Capital Expenditures	30,249	0	41,000	41,000	100.0%	
Total 6100-6999 Capital Outlay	30,249	0	41,000	41,000	100.0%	The change is due to the remodeling of the administration offices.
7100-7499 Other Outgoing						
Other Outgoing						
7438 - Interest Expense	0	1,613	822	(792)	-49.1%	
Total Other Outgoing	0	1,613	822	(792)	-49.1%	
Total 7100-7499 Other Outgo	0	1,613	822	(792)	-49.1%	The change is due to the amount being lower than the projected amount from July to FIB.
Total Expenditures	12,669,879	42,965,330	45,061,828	2,096,498	4.9%	
Operating Income/(Loss)	(808,442)	844,052	791,657	(52,395)	-6.2%	
Net Assets						
Net Assets						
9790 - Undesignated Fund Balance	38,277	38,277	38,277	0	0.0%	
9791 - Beginning Fund Balance	13,547,059	13,547,059	13,547,059	0	0.0%	
Total Net Assets	13,585,336	13,585,336	13,585,336	0	0.0%	
Change In Net Assets	(808,442)	844,052	791,657	(52,395)	-6.2%	
Total Net Assets	12,776,894	14,429,388	14,376,993	(52,395)	-0.4%	
Net revenue as a % of expense		2.0%	1.8%			
Fund balance as a % of expense		33.6%	31.9%			
Days Cash on Hand		123	116			



July vs FIB 2023-24 - MYP Summary

Sage Oak Charter School

Enrollment	3,329	3,529	3,741
ADA	3,295.71	3,493.71	3,703.59
COLA	8.22%	2.00%	3.29%

	2023-24 FIB	2024-25	2025-26
Revenue			
LCFF Revenue			
Total LCFF Revenues	39,003,036	42,399,210	46,497,802
Total Federal Revenue	2,457,910	1,106,658	1,140,717
Total Other State Revenue	4,392,539	5,294,096	5,468,272
Total Revenue	45,853,485	48,799,964	53,106,791
Expenditures			
Total 1000-1999 Certificated Salaries	18,910,782	20,707,306	22,674,500
Total 2000-2999 Classified Salaries	4,402,115	4,820,316	5,278,246
Total 3100-3999 Employee Benefits	8,263,388	9,043,305	9,901,327
Total 4100-4799 Books, Materials, & Supplies	5,868,742	6,220,867	6,545,695
Total 5100-5999 Services & Other Operating Expenditures	7,574,979	7,783,478	8,243,235
Total 6100-6999 Capital Outlay	41,000	0	0
Total 7100-7499 Other Outgoing	822	0	0
Total Expenditures	45,061,828	48,575,273	52,643,004
Operating Income/(Loss)	791,657	224,691	463,787
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	38,277	0	0
9791 - Beginning Fund Balance	13,547,059	14,376,993	14,601,684
Total Net Assets	13,585,336	14,376,993	14,601,684
Change In Net Assets	791,657	224,691	463,787
Total Net Assets	14,376,993	14,601,684	15,065,471
Net revenue as a % of expense	1.8%	0.5%	0.9%
Fund balance as a % of expense	31.9%	30.1%	28.6%
Days Cash on Hand	116	110	104



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School

Enrollment	3,329	3,529	3,741
ADA	3,295.71	3,493.71	3,703.59
COLA	8.22%	2.00%	3.29%

	2023-24 FIB	2024-25	2025-26
Revenue			
LCFF Revenue			
8011 - LCFF General Entitlement	37,762,458	41,115,468	45,167,084
8012 - EPA Entitlement	659,142	698,742	740,718
8096 - In-Lieu-Of Property Taxes	581,436	585,000	590,000
Total LCFF Revenues	39,003,036	42,399,210	46,497,802
Federal Revenue			
8181 - Federal IDEA SpEd Revenue	472,341	481,788	497,639
8290 - Other Federal Revenue	1,985,569	624,870	643,078
Total Federal Revenue	2,457,910	1,106,658	1,140,717
Other State Revenue			
8311 - AB602 State SpEd Revenue	2,539,554	2,590,345	2,675,567
8550 - Mandated Cost Reimbursements	85,211	97,052	100,245
8560 - Lottery- Unrestricted	583,341	618,387	638,732
8561 - Lottery- Prop 20 - Restricted	237,291	251,547	259,823
8590 - Other State Revenue	947,142	1,736,766	1,793,905
Total Other State Revenue	4,392,539	5,294,096	5,468,272
Total Revenue	45,853,485	48,799,964	53,106,791
Expenditures			
1000-1999 Certificated Salaries			
1100 Certificated Teachers Salaries	12,236,230	13,398,672	14,671,545
1200 Certificated Pupil Support	4,480,460	4,906,103	5,372,183
1300 Certificated Supervisors and Administrators Salaries	2,194,092	2,402,531	2,630,772
Total 1000-1999 Certificated Salaries	18,910,782	20,707,306	22,674,500
2000-2999 Classified Salaries			
2100 Classified Instructional Salaries	546,148	598,032	654,845
2300 Classified Supervisors and Admin Salaries	2,064,506	2,260,634	2,475,394
2400 Clerical, Technical and Office Salaries	1,791,461	1,961,650	2,148,006
Total 2000-2999 Classified Salaries	4,402,115	4,820,316	5,278,246
3100-3999 Employee Benefits			
3101-3102 STRS			
3101 - STRS Certificated	3,608,573	3,951,387	4,326,769
Total 3101-3102 STRS	3,608,573	3,951,387	4,326,769



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School

	2023-24 FIB	2024-25	2025-26
3301-3302 OASDI/Medicare/Alternative			
3313 - Medicare - Certificated	281,702	308,464	337,768
3314 - Medicare - Classified	64,821	70,978	77,721
3356 - OASDI - Classified	277,164	303,494	332,326
Total 3301-3302 OASDI/Medicare/Alternative	623,687	682,937	747,816
3401-3402 Health and Welfare Benefits			
3401 - Health Care Certificated	2,069,257	2,265,836	2,481,091
3402 - Health Care Classified	643,428	704,554	771,486
Total 3401-3402 Health and Welfare Benefits	2,712,685	2,970,390	3,252,577
3501-3502 Unemployment Insurance			
3501 - Unemployment Insurance Certificated	63,318	69,334	75,920
3502 - Unemployment Insurance Classified	22,443	24,576	26,910
Total 3501-3502 Unemployment Insurance	85,762	93,909	102,830
3601-3602 Workers' Compensation			
3601 - Workers' Comp Certificated	145,973	159,840	175,025
3602 - Workers' Comp Classified	33,573	31,658	33,573
Total 3601-3602 Workers' Compensation	179,546	191,498	208,598
3901-3902 Other Employee Benefits			
3901 - Other Benefits Cert	544,865	596,627	653,307
3902 - Other Benefits Class	68,784	75,319	82,474
3922 - 457b Employer match-Classified	439,487	481,238	526,956
Total 3901-3902 Other Employee Benefits	1,053,136	1,153,184	1,262,736
Total 3100-3999 Employee Benefits	8,263,388	9,043,305	9,901,327
4100-4799 Books, Materials, & Supplies			
4200 Books and Other Reference Materials			
4200 - Other Reference Materials	563,898	597,732	633,596
Total 4200 Books and Other Reference Materials	563,898	597,732	633,596
4300 Materials and Supplies			
4310 - Materials & Supplies	148,217	157,110	166,536
4320 - Office Supplies	224,562	238,036	252,318
4330 - Meals & Events	84,765	89,851	95,242
4350 - Other Supplies - Materials & Supplies	6,242	6,616	7,013
4381 - Instructional Funds - Materials	4,079,678	4,324,459	4,583,926
Total 4300 Materials and Supplies	4,543,464	4,816,072	5,105,037
4400 Noncapitalized Equipment			
4400 - Non-Capitalized Equipment	761,379	807,062	807,062
Total 4400 Noncapitalized Equipment	761,379	807,062	807,062
Total 4100-4799 Books, Materials, & Supplies	5,868,742	6,220,867	6,545,695



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School

	2023-24 FIB	2024-25	2025-26
5100-5999 Services & Other Operating Expenditures			
5100 Subagreements for Services			
5100 - SpEd Consultants and Vendors Subagreements for Service	313,379	332,182	352,113
Total 5100 Subagreements for Services	313,379	332,182	352,113
5200 Travel and Conferences			
5200 - Travel & Conferences	434,077	460,121	487,729
5210 - Mileage Reimbursements	1,640	1,738	1,843
5220 - Travel & Lodging	705	748	793
5225 - Travel & Conferences Meals	21,566	22,860	24,232
Total 5200 Travel and Conferences	457,988	485,468	514,596
5300 Dues and Memberships			
5300 - Dues & Memberships	96,114	101,881	107,994
Total 5300 Dues and Memberships	96,114	101,881	107,994
5400 Insurance			
5400 - Insurance	114,009	120,850	120,850
Total 5400 Insurance	114,009	120,850	120,850
5500 Operations and Housekeeping Services			
5510 - Utilities (General)	40,612	43,049	45,632
Total 5500 Operations and Housekeeping Services	40,612	43,049	45,632
5600 Rents, Leases, Repairs, and Noncap. Improvements			
5610 - Facility Rents & Leases	266,625	282,623	299,580
5612 - Testing Site	47,425	50,270	53,286
5620 - Equipment Leases	4,100	4,346	4,607
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	318,150	337,239	357,473
5800 Professional/Consulting Services and Operating Expend.			
5800 - Professional Services - Non-instructional	190,770	202,217	214,350
5810 - Legal	184,500	195,570	207,304
5820 - Audit & CPA	30,340	32,160	34,090
5840 - Advertising & Recruitment	55,924	59,279	62,836
5850 - Oversight Fees	1,167,125	1,237,152	1,311,381
5860 - Service Fees	173,052	183,435	194,441
5863 - Professional Development	246,770	261,577	277,271
5870 - Livescan Fingerprinting	1,497	1,586	1,681
5877 - Lending Library	9,840	10,430	11,056
5878 - Student Assessment	30,221	32,034	33,956
5881 - Instructional Funds - Services	2,892,372	3,065,914	3,249,869
5883 - Outside Consultant and Services	11,545	12,238	12,972
5887 - Student Service Technology	616,117	653,084	692,270
Total 5800 Professional/Consulting Services and Operating Expend.	5,610,074	5,946,678	6,303,479



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School

	2023-24 FIB	2024-25	2025-26
5900 Communications			
5930 - Postage	107,089	113,514	120,325
5940 - Technology Services	517,564	302,618	320,775
Total 5900 Communications	624,653	416,132	441,100
Total 5100-5999 Services & Other Operating Expenditures	7,574,979	7,783,478	8,243,235
6100-6999 Capital Outlay			
Capital Expenditures			
6900 - Building & Bldg. Improvements	41,000	0	0
Total Capital Expenditures	41,000	0	0
Total 6100-6999 Capital Outlay	41,000	0	0
7100-7499 Other Outgoing			
Other Outgoing			
7438 - Interest Expense	822	0	0
Total Other Outgoing	822	0	0
Total 7100-7499 Other Outgoing	822	0	0
Total Expenditures	45,061,828	48,575,273	52,643,004
Operating Income/(Loss)	791,657	224,691	463,787
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	38,277	0	0
9791 - Beginning Fund Balance	13,547,059	14,376,993	14,601,684
Total Net Assets	13,585,336	14,376,993	14,601,684
Change In Net Assets	791,657	224,691	463,787
Total Net Assets	14,376,993	14,601,684	15,065,471
Net revenue as a % of expense	1.8%	0.5%	0.9%
Fund balance as a % of expense	31.9%	30.1%	28.6%
Days Cash on Hand	116	110	104



July vs FIB 2023-24

Cash Flow Statement 2023-24

Sage Oak Charter School

[illegible]

July vs FIB 2023-24 Cash Flow Statement 2024-25

Sage Oak Charter School

	Year Ending 2024-25		Month Ending 07/31/2024		Month Ending 08/31/2024		Month Ending 09/30/2024		Month Ending 10/31/2024		Month Ending 11/30/2024		Month Ending 12/31/2024		Month Ending 01/31/2025		Month Ending 02/28/2025		Month Ending 03/31/2025		Month Ending 04/30/2025		Month Ending 05/31/2025		Month Ending 06/30/2025	
	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending
Cash Balance																										
Beginning Cash	14,346,773	14,346,773	14,458,335	12,644,426	12,289,535	13,239,317	13,448,330	13,832,719	14,041,732	14,250,746	14,672,262	14,875,087	15,077,913	15,412,652												
Net Cash for Period																										
REVENUES	48,799,964	1,842,196	1,888,841	3,783,499	5,109,099	4,152,305	4,327,679	4,152,305	4,152,305	4,364,807	4,146,117	4,146,117	4,321,491	2,413,200												
EXPENDITURES	48,618,733	1,730,635	3,702,750	4,138,390	4,159,317	3,943,291	3,943,291	3,943,291	3,943,291	3,943,291	3,943,291	3,943,291	3,986,752	3,297,848												
Net Cash for Period	181,231	111,562	(1813,909)	(354,891)	949,782	209,014	384,388	209,014	209,014	421,516	202,826	202,826	334,739	(884,648)												
Cash at End of Period	14,528,005	14,458,335	12,644,426	12,289,535	13,239,317	13,448,330	13,832,719	14,041,732	14,250,746	14,672,262	14,875,087	15,077,913	15,412,652	14,528,005												

Days Cash on Hand	109	108	95	92	99	101	103	105	107	110	111	113	115
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**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School
CDS #: 36677360136069 FIB Alt Form - Helendale
Charter Approving Entity: Helendale School District
County: San Bernardino
Charter #: 1885

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

- ☒ **Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 6600, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	37,762,458.00		37,762,458.00
Education Protection Account State Aid - Current Year	8012	659,142.00		659,142.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	581,436.00		581,436.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		39,003,036.00	0.00	39,003,036.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290		1,985,569.00	1,985,569.00
Special Education - Federal	8181, 8182		472,341.00	472,341.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	2,457,910.00	2,457,910.00
3. Other State Revenues				
Charter Schools Categorical Block Grant	8480			0.00
Special Education - State	StateRevSE		2,539,554.00	2,539,554.00
All Other State Revenues	StateRevAO	668,552.00	1,184,434.00	1,852,986.00
Total, Other State Revenues		668,552.00	3,723,988.00	4,392,540.00
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO			0.00
Total, Local Revenues		0.00	0.00	0.00
5. TOTAL REVENUES		39,671,588.00	6,181,898.00	45,853,486.00
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	10,647,275.00	1,588,954.00	12,236,229.00
Certificated Pupil Support Salaries	1200	1,938,151.00	2,542,310.00	4,480,461.00
Certificated Supervisors' and Administrators' Salaries	1300	1,898,631.00	295,461.00	2,194,092.00
Other Certificated Salaries	1900			0.00
Total, Certificated Salaries		14,484,057.00	4,426,725.00	18,910,782.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	176,573.00	369,575.00	546,148.00
Noncertificated Support Salaries	2200			0.00
Noncertificated Supervisors' and Administrators' Salaries	2300	1,996,687.00	67,819.00	2,064,506.00
Clerical, Technical and Office Salaries	2400	1,688,638.00	102,823.00	1,791,461.00
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		3,861,898.00	540,217.00	4,402,115.00

*Per CDE communication on 12/5/2023, the Alternative form via SACS will not be available for Budget or Interim reporting.

CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024

Charter School Name: Sage Oak Charter School

CDS #: 36677360136069 FIB Alt Form - Helendale

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	2,763,069.00	845,505.00	3,608,574.00
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	515,574.00	108,112.00	623,686.00
Health and Welfare Benefits	3401-3402	2,155,675.00	557,010.00	2,712,685.00
Unemployment Insurance	3501-3502	63,678.00	22,083.00	85,761.00
Workers' Compensation Insurance	3601-3602	141,197.00	38,349.00	179,546.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	859,188.00	193,948.00	1,053,136.00
Total, Employee Benefits		6,498,381.00	1,765,007.00	8,263,388.00
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100			0.00
Books and Other Reference Materials	4200	534,409.00	29,490.00	563,899.00
Materials and Supplies	4300	4,374,046.00	169,418.00	4,543,464.00
Noncapitalized Equipment	4400	761,379.00		761,379.00
Food	4700			0.00
Total, Books and Supplies		5,669,834.00	198,908.00	5,868,742.00
5. Services and Other Operating Expenditures				
Subagreements for Services	5100		313,379.00	313,379.00
Travel and Conferences	5200	451,019.00	6,970.00	457,989.00
Dues and Memberships	5300	95,154.00	960.00	96,114.00
Insurance	5400	114,009.00		114,009.00
Operations and Housekeeping Services	5500	40,613.00		40,613.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	273,049.00	45,100.00	318,149.00
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	5,215,236.00	394,837.00	5,610,073.00
Communications	5900	624,652.00		624,652.00
Total, Services and Other Operating Expenditures		6,813,732.00	761,246.00	7,574,978.00
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual 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
Depreciation Expense (accrual basis only)	6900	41,000.00		41,000.00
Amortization Expense - Lease Assets	6910			0.00
Total, Capital Outlay		41,000.00	0.00	41,000.00
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			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438	822.00		822.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		822.00	0.00	822.00
Total, Other Outgo		822.00	0.00	822.00
8. TOTAL EXPENDITURES		37,369,724.00	7,692,103.00	45,061,827.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School

CDS #: 36677360136069 FIB Alt Form - Helendale

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		2,301,864.00	(1,510,205.00)	791,659.00
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		2,301,864.00	(1,510,205.00)	791,659.00
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	12,501,559.00	1,083,777.00	13,585,336.00
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		12,501,559.00	1,083,777.00	13,585,336.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		14,803,423.00	(426,428.00)	14,376,995.00
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	14,803,423.00	(426,428.00)	14,376,995.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School

CDS #: 36677360136069 FIB Alt Form - Helendale

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110			0.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120	12,412,563.00	1,934,210.00	14,346,773.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	4,943,320.00	2,198,630.00	7,141,950.00
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330			0.00
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400-9489			0.00
10. TOTAL ASSETS		17,355,883.00	4,132,840.00	21,488,723.00
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	2,552,460.00	4,559,268.00	7,111,728.00
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669			0.00
6. TOTAL LIABILITIES		2,552,460.00	4,559,268.00	7,111,728.00
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2) (must agree with Line F2)		14,803,423.00	(426,428.00)	14,376,995.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School

CDS #: 36677360136069 FIB Alt Form - Helendale

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. <u>NONE</u>	\$		0.00
b. _____			0.00
c. _____			0.00
d. _____			0.00
e. _____			0.00
f. _____			0.00
g. _____			0.00
h. _____			0.00
i. _____			0.00
j. _____			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999 0.00
b. Noncertificated Salaries	2000-2999 0.00
c. Employee Benefits	3000-3999 0.00
d. Books and Supplies	4000-4999 0.00
e. Services and Other Operating Expenditures	5000-5999 0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School

CDS #: 36677360136069 FIB Alt Form - Helendale

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Brief Description i.e., COVID-19 (If no amounts, indicate "None")	Amount
a. NONE	
b.	
c.	
d.	
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)	0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2020-21 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2023-24.

a. Total Expenditures (B8)	45,061,827.00
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	2,457,910.00
c. Subtotal of State & Local Expenditures [a minus b]	42,603,917.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600 and 6910]	41,822.00
f. Less Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster	0.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e minus f]	\$ 42,562,095.00

Sage Oak Charter School-Keppel First Interim Budget 2023-24



SAGE OAK

CHARTER SCHOOLS

Summary Analysis

Sage Oak Charter School - Keppel

Summary of Results

The 2023-24 First Interim Budget (FIB) update projects a net revenue of \$378K. Net revenue fell by \$49K from the July Budget of \$427K. Positive net revenue and a strong reserve balance will allow Sage Oak Charter Schools to end the 2023-24 fiscal year with a reserve of \$2.2M which is 46.4% of annual expenditures.

Cash Flow

Current year cash flow analysis indicates that the consolidated low point in cash was at the end of August 2023. At that point, the School had a projected \$1.7M in cash. This level of cash is sufficient to conduct operations and hedge any economic volatility that may arise.

Changes to Revenue

The 17.5% change in revenues from the FIB to the July Budget is mainly due to not achieving projected growth. The actual student enrollment was 372, a change of 95 students from the July Budget. Although the three schools' consolidated enrollment numbers met overall projections, Keppel's slight shortfall in its projected enrollment necessitated an adjustment in revenues.

Changes to Expenditures

Sage Oak-Keppel has an overall 17.8% decrease in expenditures, which is due to not achieving projected growth. Given the strong financial position of the Schools, management has budgeted for a minimum net operating income to offer continued programming to their students with a preference to expend current-year revenues on current-year students.



Enrollment and ADA Assumptions

Sage Oak Charter School - Keppel

		UPP (Unduplicated Pupil Percentage)	
2023-24		Enrollment	ADA
TK-3		167	165.33
4-6		88	87.12
7-8		64	63.36
9-12		53	52.47
Total		372	368.28
Growth		6%	99.00%

		UPP (Unduplicated Pupil Percentage)	
2024-25		Enrollment	ADA
TK-3		177	175.23
4-6		93	92.07
7-8		68	67.32
9-12		56	55.44
Total		394	390.06
Growth		6%	99.00%

		UPP (Unduplicated Pupil Percentage)	
2025-26		Enrollment	ADA
TK-3		188	186.12
4-6		99	98.01
7-8		72	71.28
9-12		59	58.41
Total		418	413.82
Growth		6%	99.00%



July vs FIB 2023-24 - Summary

Sage Oak Charter School - Keppel

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change
Revenue					
LCFF Revenue					
Total LCFF Revenues	1,396,260	5,393,163	4,378,899	(1,014,264)	-18.81%
Total Federal Revenue	84,213	220,857	217,087	(3,769)	-1.71%
Total Other State Revenue	83,969	629,179	557,894	(71,285)	-11.33%
Total Revenue	1,564,442	6,243,198	5,153,880	(1,089,318)	-17.45%
Expenditures					
Total 1000-1999 Certificated Salaries	635,780	2,456,043	2,050,024	(406,019)	-16.53%
Total 2000-2999 Classified Salaries	180,167	597,169	406,837	(190,332)	-31.87%
Total 3100-3999 Employee Benefits	301,058	1,109,905	936,057	(173,847)	-15.66%
Total 4100-4799 Books, Materials, & Supplies	256,514	806,072	737,017	(69,054)	-8.57%
Total 5100-5999 Services & Other Operating Expenditures	253,888	846,649	641,857	(204,793)	-24.19%
Total 6100-6999 Capital Outlay	4,319	0	3,750	3,750	100.00%
Total 7100-7499 Other Outgoing	0	230	75	(155)	-67.39%
Total Expenditures	1,631,726	5,816,068	4,775,617	(1,040,451)	-17.89%
Operating Income/(Loss)	(67,285)	427,130	378,263	(48,867)	-11.44%
Net Assets					
9791 - Beginning Fund Balance	1,837,740	1,837,740	1,837,740	0	0.00%
Total Net Assets	1,837,740	1,837,740	1,837,740	0	0.00%
Change In Net Assets	(67,285)	427,130	378,263	(48,867)	-11.44%
Total Net Assets	1,770,455	2,264,870	2,216,003	(48,867)	-2.16%
Net revenue as a % of expense		7.3%	7.9%		
Fund balance as a % of expense		38.9%	46.4%		
Days Cash on Hand		142	169		



July vs FIB 2023-24 - Detail

Sage Oak Charter School - Keppel

P&L as of 10/31/2023	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
Revenue						
LCFF Revenue						
8011 - LCFF General Entitlement	1,200,846	4,719,640	3,591,070	(1,128,570)	-23.91%	The change is due to remaining stable in enrollment rather than achieving projected growth. Overall, Sage Oak Charter Schools met the enrollment target and continues to maintain financial stability.
8012 - EPA Entitlement	21,303	91,272	73,656	(17,616)	-19.30%	The change is due to remaining stable in enrollment rather than achieving projected growth. Overall, Sage Oak Charter Schools met the enrollment target and continues to maintain financial stability.
8019 - Prior Year Unrestricted Revenue	0	0	0	0	0.00%	
8096 - In-Lieu-Of Property Taxes	174,111	582,251	714,173	131,922	22.66%	The change is due to the projected amount from the authorizer.
Total LCFF Revenues	1,396,260	5,393,163	4,378,899	(1,014,264)	-18.81%	
Federal Revenue						
8181 - Federal IDEA SpEd Revenue	0	65,406	52,782	(12,624)	-19.30%	The change is due to remaining stable in enrollment rather than achieving projected growth. Overall, Sage Oak Charter Schools met the enrollment target and continues to maintain financial stability.
8182 - SpEd - Discretionary Grants	0	9,302	0	(9,302)	-100.00%	One-time revenue used in the prior year during the year-end close.
8290 - Other Federal Revenue	84,213	146,149	164,305	18,156	12.42%	The inclusion of ESSER III and Federal Mental Health.
Total Federal Revenue	84,213	220,857	217,087	(3,769)	-1.71%	
Other State Revenue						
8311 - AB602 State SpEd Revenue	36,019	374,215	279,762	(94,453)	-25.24%	The change is due to remaining stable in enrollment rather than achieving projected growth. Overall, Sage Oak Charter Schools met the enrollment target and continues to maintain financial stability.
8550 - Mandated Cost Reimbursements	0	4,702	9,164	4,462	94.90%	The change in revenue from July to First Interim Budget (FIB) was due to an underestimation in projections.
8560 - Lottery- Unrestricted	1,727	77,581	65,186	(12,396)	-15.98%	The change is due to remaining stable in enrollment rather than achieving projected growth. Overall, Sage Oak Charter Schools met the enrollment target and continues to maintain financial stability.
8561 - Lottery- Prop 20 - Restricted	3,299	30,576	26,516	(4,060)	-13.28%	The change is due to remaining stable in enrollment rather than achieving projected growth. Overall, Sage Oak Charter Schools met the enrollment target and continues to maintain financial stability.
8590 - Other State Revenue	42,925	142,105	177,266	35,161	24.74%	The change is due to additional categorical revenues; such as the Expanded Learning Opportunity Grant, an adjustment to UPK grant due to the expiration of funds in the 2023-24 fiscal year, and Educator Effectiveness was not recognized to the total expenses being proposed in the July budget.
Total Other State Revenue	83,969	629,179	557,894	(71,285)	-11.33%	
Total Revenue	1,564,442	6,243,198	5,153,880	(1,089,318)	-17.45%	The change is due to remaining stable in enrollment rather than achieving projected growth. Overall, Sage Oak Charter Schools met the enrollment target and continues to maintain financial stability.
Expenditures						
1000-1999 Certificated Salaries						
1100 Certificated Teachers Salaries	398,736	1,553,734	1,412,860	(140,874)	-9.07%	
1200 Certificated Pupil Support	139,828	611,204	436,485	(174,719)	-28.59%	
1300 Certificated Supervisors and Administrators Salaries	97,216	291,105	200,679	(90,426)	-31.06%	
Total 1000-1999 Certificated Salaries	635,780	2,456,043	2,050,024	(406,019)	-16.53%	The change is due to remaining stable in enrollment rather than achieving projected growth. The decrease is due to cost allocations shifting to other Sage Oak schools.
2000-2999 Classified Salaries						
2100 Classified Instructional Salaries	15,255	75,016	49,953	(25,063)	-33.41%	
2300 Classified Supervisors and Admin Salaries	83,611	282,885	192,149	(90,736)	-32.08%	
2400 Clerical, Technical and Office Salaries	81,301	239,268	164,735	(74,533)	-31.15%	
Total 2000-2999 Classified Salaries	180,167	597,169	406,837	(190,332)	-31.87%	The change is due to remaining stable in enrollment rather than achieving projected growth. The decrease is due to cost allocations shifting to other Sage Oak schools.
3100-3999 Employee Benefits						
3101-3102 STRS						
3101 - STRS Certificated	113,888	469,105	391,245	(77,860)	-16.60%	
Total 3101-3102 STRS	113,888	469,105	391,245	(77,860)	-16.60%	The change is due to employee benefits and tax contributions being a function of salaries.
3301-3302 OASDI/Medicare/Alternative						
3313 - Medicare - Certificated	8,289	36,677	30,592	(6,085)	-16.59%	
3314 - Medicare - Classified	3,000	8,787	5,990	(2,797)	-31.83%	
3356 - OASDI - Classified	11,081	37,570	25,611	(11,959)	-31.83%	
Total 3301-3302 OASDI/Medicare/Alternative	22,490	83,033	62,193	(20,841)	-25.10%	The change is due to employee benefits and tax contributions being a function of salaries.
3401-3402 Health and Welfare Benefits						
3401 - Health Care Certificated	104,644	294,590	286,358	(8,232)	-2.79%	
3402 - Health Care Classified	32,775	87,743	58,850	(28,893)	-32.93%	
Total 3401-3402 Health and Welfare Benefits	137,419	382,333	345,208	(37,125)	-9.71%	The change is due to employee benefits and tax contributions being a function of salaries.
3501-3502 Unemployment Insurance						
3501 - Unemployment Insurance Certificated	982	7,283	6,869	(415)	-5.69%	
3502 - Unemployment Insurance Classified	281	2,628	2,053	(575)	-21.87%	
Total 3501-3502 Unemployment Insurance	1,264	9,911	8,921	(989)	-9.98%	The change is due to employee benefits and tax contributions being a function of salaries.



July vs FIB 2023-24 - Detail

Sage Oak Charter School - Keppel

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
3601-3602 Workers' Compensation						
3601 - Workers' Comp Certificated	1,080	18,997	15,853	(3,144)	-16.55%	
3602 - Workers' Comp Classified	196	4,551	3,102	(1,449)	-31.83%	
Total 3601-3602 Workers' Compensation	1,276	23,547	18,955	(4,592)	-19.50%	The change is due to employee benefits and tax contributions being a function of salaries.
3901-3902 Other Employee Benefits						
3901 - Other Benefits Cert	16,334	73,464	62,622	(10,841)	-14.76%	
3902 - Other Benefits Class	2,672	8,795	6,295	(2,499)	-28.42%	
3922 - 457b Employer match-Classified	5,715	59,717	40,617	(19,100)	-31.98%	
Total 3901-3902 Other Employee Benefits	24,721	141,975	109,535	(32,440)	-22.85%	The change is due to employee benefits and tax contributions being a function of salaries.
Total 3100-3999 Employee Benefits	301,058	1,109,905	936,057	(173,847)	-15.66%	
4100-4799 Books, Materials, & Supplies						
4200 Books and Other Reference Materials						
4200 - Other Reference Materials	38,219	78,011	51,706	(26,305)	-33.72%	
Total 4200 Books and Other Reference Materials	38,219	78,011	51,706	(26,305)	-33.72%	The change is due to remaining stable in enrollment rather than achieving projected growth.
4300 Materials and Supplies						
4310 - Materials & Supplies	4,851	19,079	13,556	(5,522)	-28.94%	
4320 - Office Supplies	16,870	29,841	20,539	(9,302)	-31.17%	
4330 - Meals & Events	4,110	13,007	7,753	(5,254)	-40.39%	
4350 - Other Supplies - Materials & Supplies	387	748	571	(177)	-23.62%	
4381 - Instructional Funds - Materials	108,395	575,195	573,254	(1,941)	-0.34%	
Total 4300 Materials and Supplies	134,614	637,869	615,673	(22,196)	-3.48%	The change is due to remaining stable in enrollment rather than achieving projected growth.
4400 Noncapitalized Equipment						
4400 - Non-Capitalized Equipment	83,680	90,192	69,638	(20,554)	-22.79%	
Total 4400 Noncapitalized Equipment	83,680	90,192	69,638	(20,554)	-22.79%	The change is due to remaining stable in enrollment rather than achieving projected growth.
Total 4100-4799 Books, Materials, & Supplies	256,514	806,072	737,017	(69,054)	-8.57%	
5100-5999 Services & Other Operating Expenditures						
5100 Subagreements for Services						
5100 - SpEd Consultants and Vendors Subagreements for Service	3,753	46,230	28,663	(17,567)	-38.00%	
Total 5100 Subagreements for Services	3,753	46,230	28,663	(17,567)	-38.00%	The change is due to bringing Special Education employees in-house rather than consultants
5200 Travel and Conferences						
5200 - Travel & Conferences	14,154	43,070	39,702	(3,368)	-7.82%	The change is due to remaining stable in enrollment rather than achieving projected growth.
5210 - Mileage Reimbursements	0	230	150	(80)	-34.79%	
5220 - Travel & Lodging	124	35	65	30	87.01%	
5225 - Travel & Conferences Meals	134	782	1,973	1,190	152.22%	The change is due to more in-person conferences verses virtual conferences that were offered in prior years due to COVID..
Total 5200 Travel and Conferences	14,412	44,117	41,889	(2,228)	-5.05%	
5300 Dues and Memberships						
5300 - Dues & Memberships	12,013	11,691	8,785	(2,906)	-24.86%	
Total 5300 Dues and Memberships	12,013	11,691	8,785	(2,906)	-24.86%	The decrease is due to cost allocation shifting to the other Sage Oak schools that grew more relative to Keppel.
5400 Insurance						
5400 - Insurance	13,019	16,675	10,428	(6,247)	-37.47%	
Total 5400 Insurance	13,019	16,675	10,428	(6,247)	-37.47%	The change is driven by the invoice being less than the projected amount from July to FIB.
5500 Operations and Housekeeping Services						
5510 - Utilities (General)	1,851	4,600	3,714	(885)	-19.25%	
Total 5500 Operations and Housekeeping Services	1,851	4,600	3,714	(885)	-19.25%	The change is due to the new warehouse functionality and projected expenses exceeded the July Budget.
5600 Rents, Leases, Repairs, and Noncap. Improvements						
5610 - Facility Rents & Leases	13,976	37,917	24,387	(13,531)	-35.68%	The decrease is due to cost allocation shifting to the other Sage Oak schools that grew more relative to Keppel.
5612 - Testing Site	924	326	4,338	4,012	1230.48%	The change is due to the doubling of testing assessments and the requirement for Special Education assessments that must be completed in-person.
5620 - Equipment Leases	152	575	375	(200)	-34.78%	The decrease is due to cost allocation shifting to the other Sage Oak schools that grew more relative to Keppel.
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	15,052	38,818	29,099	(9,719)	-25.04%	



July vs FIB 2023-24 - Detail

Sage Oak Charter School - Keppel

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
5800 Professional/Consulting Services and Operating Expend.						
5800 - Professional Services - Non-instructional	11,933	32,628	17,449	(15,180)	-46.52%	The change is due to an adjustment done to the Calpac June contract.
5810 - Legal	3,376	28,750	16,875	(11,875)	-41.30%	The change is a one-time legal expense in July that is altered in the FIB.
5820 - Audit & CPA	0	4,255	2,775	(1,480)	-34.78%	The decrease is due to cost allocation shifting to the other Sage Oak schools that grew more relative to Keppel.
5840 - Advertising & Recruitment	1,650	3,795	5,115	1,320	34.78%	The change is due to additional support from other recruiting agencies.
5850 - Oversight Fees	0	48,109	43,818	(4,290)	-8.92%	The change is due to oversight fees being driven by LCFF calculations at the FIB.
5860 - Service Fees	10,423	24,120	15,828	(8,292)	-34.38%	The change is due to remaining stable in enrollment rather than achieving projected growth.
5863 - Professional Development	12,748	7,364	33,658	26,294	357.04%	The change is due to additional professional development opportunities to Sage Oak staff.
5870 - Livescan Fingerprinting	0	518	137	(381)	-73.55%	
5877 - Lending Library	685	690	900	210	30.43%	
5878 - Student Assessment	3,816	4,238	2,764	(1,474)	-34.78%	The change is due to remaining stable in enrollment rather than achieving projected growth.
5881 - Instructional Funds - Services	66,130	405,637	264,546	(141,091)	-34.78%	The change is due to remaining stable in enrollment rather than achieving projected growth.
5883 - Outside Consultant and Services	341	0	1,056	1,056	0.00%	
5887 - Student Service Technology	25,916	37,136	57,224	20,088	54.09%	The change is due to outsourcing for technological services.
Total 5800 Professional/Consulting Services and Operating Expend.	133,797	597,241	462,146	(135,096)	-22.62%	
5900 Communications						
5930 - Postage	8,787	9,563	9,795	231	2.42%	
5940 - Technology Services	51,205	77,713	47,338	(30,375)	-39.09%	
Total 5900 Communications	59,992	87,277	57,133	(30,144)	-34.54%	The change is due to remaining stable in enrollment rather than achieving projected growth.
Total 5100-5999 Services & Other Operating Expenditures	253,888	846,649	641,857	(204,793)	-24.19%	
6100-6999 Capital Outlay						
Capital Expenditures						
6900 - Building & Bldg. Improvements	4,319	0	3,750	3,750	100.00%	
Total Capital Expenditures	4,319	0	3,750	3,750	100.00%	
Total 6100-6999 Capital Outlay	4,319	0	3,750	3,750	100.00%	The change is due to the remodeling of the administration offices.
7100-7499 Other Outgoing						
Other Outgoing						
7438 - Interest Expense	0	230	75	(155)	-67.39%	
Total Other Outgoing	0	230	75	(155)	-67.39%	
Total 7100-7499 Other Outgoing	0	230	75	(155)	-67.39%	
Total Expenditures	1,631,726	5,816,068	4,775,617	(1,040,451)	-17.89%	
Operating Income/(Loss)	(67,285)	427,130	378,263	(48,867)	-11.44%	
Net Assets						
Net Assets						
9791 - Beginning Fund Balance	1,837,740	1,837,740	1,837,740	0	0.00%	
Total Net Assets	1,837,740	1,837,740	1,837,740	0	0.00%	
Change In Net Assets	(67,285)	427,130	378,263	(48,867)	-11.44%	
Total Net Assets	1,770,455	2,264,870	2,216,003	(48,867)	-2.16%	
Net revenue as a % of expense		7.3%	7.9%			
Fund balance as a % of expense		38.9%	46.4%			
Days Cash on Hand		142	169			



July vs FIB 2023-24 - MYP Summary

Sage Oak Charter School - Keppel

Enrollment	372	394	418
ADA	368.28	390.06	413.82
COLA	8.22%	2.00%	3.29%

	2023-24 FIB	2024-25	2025-26
Revenue			
Total LCFF Revenues	4,378,899	4,743,409	5,303,102
Total Federal Revenue	217,087	137,431	141,952
Total Other State Revenue	557,894	578,332	472,312
Total Local Revenue	0	0	0
Total Revenue	5,153,880	5,459,172	5,917,366.53
Expenditures			
Total 1000-1999 Certificated Salaries	2,050,024	2,244,776	2,458,030
Total 2000-2999 Classified Salaries	406,837	445,486	487,807
Total 3100-3999 Employee Benefits	936,057	1,024,983	1,122,356
Total 4100-4799 Books, Materials, & Supplies	737,017	781,238	828,112
Total 5100-5999 Services & Other Operating Expenditures	641,857	657,868	697,340
Total 6100-6999 Capital Outlay	3,750	0	0
Total 7100-7499 Other Outgoing	75	80	84
Total Expenditures	4,775,617	5,154,431	5,593,731
Operating Income/(Loss)	378,263	304,741	323,636
Net Assets			
Net Assets			
9791 - Beginning Fund Balance	1,837,740	2,216,003	2,520,743
Total Net Assets	1,837,740	2,216,003	2,520,743
Change In Net Assets	378,263	304,741	323,636
Total Net Assets	2,216,003	2,520,743	2,844,379
Net revenue as a % of expense	7.9%	5.9%	5.8%
Fund balance as a % of expense	46.4%	48.9%	50.8%
Days Cash on Hand	169	179	186



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - Keppel

Enrollment	372	394	418
ADA	368	390	413.82
COLA	8.22%	2.00%	3.29%

	2023-24 FIB	2024-25	2025-26
Revenue			
LCFF Revenue			
8011 - LCFF General Entitlement	3,591,070	3,929,770	4,469,094
8012 - EPA Entitlement	73,656	78,012	82,764
8096 - In-Lieu-Of Property Taxes	714,173	735,627	751,244
Total LCFF Revenues	4,378,899	4,743,409	5,303,102
Federal Revenue			
8181 - Federal IDEA SpEd Revenue	52,782	53,838	55,609
8290 - Other Federal Revenue	164,305	83,593	86,343
Total Federal Revenue	217,087	137,431	141,952
Other State Revenue			
8311 - AB602 State SpEd Revenue	279,762	285,357	294,746
8550 - Mandated Cost Reimbursements	9,164	10,454	11,440
8560 - Lottery- Unrestricted	65,186	69,041	73,246
8561 - Lottery- Prop 20 - Restricted	26,516	28,084	29,795
8590 - Other State Revenue	177,266	185,396	63,085
Total Other State Revenue	557,894	578,332	472,312
Total Revenue	5,153,880	5,459,172	5,917,366.53
Expenditures			
1000-1999 Certificated Salaries			
1100 Certificated Teachers Salaries	1,412,860	1,547,081	1,694,054
1200 Certificated Pupil Support	436,485	477,951	523,357
1300 Certificated Supervisors and Administrators Salaries	200,679	219,744	240,619
Total 1000-1999 Certificated Salaries	2,050,024	2,244,776	2,458,030
2000-2999 Classified Salaries			
2100 Classified Instructional Salaries	49,953	54,698	59,894
2300 Classified Supervisors and Admin Salaries	192,149	210,404	230,392
2400 Clerical, Technical and Office Salaries	164,735	180,385	197,521
Total 2000-2999 Classified Salaries	406,837	445,486	487,807
3100-3999 Employee Benefits			
3101-3102 STRS			
3101 - STRS Certificated	391,245	428,413	469,113
Total 3101-3102 STRS	391,245	428,413	469,113



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - Keppel

	2023-24 FIB	2024-25	2025-26
3301-3302 OASDI/Medicare/Alternative			
3313 - Medicare - Certificated	30,592	33,498	36,680
3314 - Medicare - Classified	5,990	6,559	7,182
3356 - OASDI - Classified	25,611	28,044	30,709
Total 3301-3302 OASDI/Medicare/Alternative	62,193	68,101	74,571
3401-3402 Health and Welfare Benefits			
3401 - Health Care Certificated	286,358	313,562	343,350
3402 - Health Care Classified	58,850	64,441	70,563
Total 3401-3402 Health and Welfare Benefits	345,208	378,003	413,913
3501-3502 Unemployment Insurance			
3501 - Unemployment Insurance Certificated	6,869	7,521	8,236
3502 - Unemployment Insurance Classified	2,053	2,248	2,461
Total 3501-3502 Unemployment Insurance	8,921	9,769	10,697
3601-3602 Workers' Compensation			
3601 - Workers' Comp Certificated	15,853	17,359	19,008
3602 - Workers' Comp Classified	3,102	3,397	3,720
Total 3601-3602 Workers' Compensation	18,955	20,756	22,728
3901-3902 Other Employee Benefits			
3901 - Other Benefits Cert	62,622	68,571	75,086
3902 - Other Benefits Class	6,295	6,893	7,548
3922 - 457b Employer match-Classified	40,617	44,476	48,701
Total 3901-3902 Other Employee Benefits	109,535	119,941	131,335
Total 3100-3999 Employee Benefits	936,057	1,024,983	1,122,356
4100-4799 Books, Materials, & Supplies			
4200 Books and Other Reference Materials			
4200 - Other Reference Materials	51,706	54,808	58,096
Total 4200 Books and Other Reference Materials	51,706	54,808	58,096
4300 Materials and Supplies			
4310 - Materials & Supplies	13,556	14,370	15,232
4320 - Office Supplies	20,539	21,772	23,078
4330 - Meals & Events	7,753	8,218	8,711
4350 - Other Supplies - Materials & Supplies	571	605	641
4381 - Instructional Funds - Materials	573,254	607,649	644,108
Total 4300 Materials and Supplies	615,673	652,614	691,770
4400 Noncapitalized Equipment			
4400 - Non-Capitalized Equipment	69,638	73,817	78,246
Total 4400 Noncapitalized Equipment	69,638	73,817	78,246
Total 4100-4799 Books, Materials, & Supplies	737,017	781,238	828,112



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - Keppel

	2023-24 FIB	2024-25	2025-26
5100-5999 Services & Other Operating Expenditures			
5100 Subagreements for Services			
5100 - SpEd Consultants and Vendors Subagreements for Service	28,663	30,382	32,205
Total 5100 Subagreements for Services	28,663	30,382	32,205
5200 Travel and Conferences			
5200 - Travel & Conferences	39,702	42,084	44,609
5210 - Mileage Reimbursements	150	159	169
5220 - Travel & Lodging	65	68	72
5225 - Travel & Conferences Meals	1,973	2,091	2,216
Total 5200 Travel and Conferences	41,889	44,402	47,067
5300 Dues and Memberships			
5300 - Dues & Memberships	8,785	9,312	9,871
Total 5300 Dues and Memberships	8,785	9,312	9,871
5400 Insurance			
5400 - Insurance	10,428	11,053	11,716
Total 5400 Insurance	10,428	11,053	11,716
5500 Operations and Housekeeping Services			
5510 - Utilities (General)	3,714	3,937	4,174
Total 5500 Operations and Housekeeping Services	3,714	3,937	4,174
5600 Rents, Leases, Repairs, and Noncap. Improvements			
5610 - Facility Rents & Leases	24,387	25,850	27,401
5612 - Testing Site	4,338	4,598	4,874
5620 - Equipment Leases	375	398	421
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	29,099	30,845	32,696
5800 Professional/Consulting Services and Operating Expend.			
5800 - Professional Services - Non-instructional	17,449	18,496	19,605
5810 - Legal	16,875	17,888	18,961
5820 - Audit & CPA	2,775	2,942	3,118
5840 - Advertising & Recruitment	5,115	5,422	5,747
5850 - Oversight Fees	43,818	46,448	49,234
5860 - Service Fees	15,828	16,778	17,784
5863 - Professional Development	33,658	35,678	37,818
5870 - Livescan Fingerprinting	137	145	154
5877 - Lending Library	900	954	1,011
5878 - Student Assessment	2,764	2,930	3,106
5881 - Instructional Funds - Services	264,546	280,419	297,244
5883 - Outside Consultant and Services	1,056	1,119	1,187
5887 - Student Service Technology	57,224	60,658	64,297
Total 5800 Professional/Consulting Services and Operating Expend.	462,146	489,874	519,267



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - Keppel

	2023-24 FIB	2024-25	2025-26
5900 Communications			
5930 - Postage	9,795	10,382	11,005
5940 - Technology Services	47,338	27,678	29,339
Total 5900 Communications	57,133	38,061	40,344
Total 5100-5999 Services & Other Operating Expenditures	641,857	657,868	697,340
6100-6999 Capital Outlay			
Capital Expenditures			
6900 - Building & Bldg. Improvements	3,750	0	0
Total Capital Expenditures	3,750	0	0
Total 6100-6999 Capital Outlay	3,750	0	0
7100-7499 Other Outgoing			
Other Outgoing			
7438 - Interest Expense	75	80	84
Total Other Outgoing	75	80	84
Total 7100-7499 Other Outgoing	75	80	84
Total Expenditures	4,775,617	5,154,431	5,593,731
Operating Income/(Loss)	378,263	304,741	323,636
Net Assets			
Net Assets			
9791 - Beginning Fund Balance	1,837,740	2,216,003	2,520,743
Total Net Assets	1,837,740	2,216,003	2,520,743
Change In Net Assets	378,263	304,741	323,636
Total Net Assets	2,216,003	2,520,743	2,844,379
Net revenue as a % of expense	7.9%	5.9%	5.8%
Fund balance as a % of expense	46.4%	48.9%	50.8%
Days Cash on Hand	169	179	186



July vs FIB 2023-24

Sage Oak Charter Schools - Keppel

	Year Ending 06/30/2024	Month Ending 07/31/2023	Month Ending 08/31/2023	Month Ending 09/30/2023	Month Ending 10/31/2023	Month Ending 11/30/2023	Month Ending 12/31/2023	Month Ending 01/31/2024	Month Ending 02/29/2024	Month Ending 03/31/2024	Month Ending 04/30/2024	Month Ending 05/31/2024	Month Ending 06/30/2024
	Actual	Actual	Actual	Actual	Actual	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	Remaining Budget
Cash Balance													
Beginning Cash	1,940,874		1,873,702	1,914,421	2,033,276	2,082,440	2,150,018	2,199,183	2,248,347	2,358,775	2,400,797	2,442,820	2,339,923
Net Cash for Period													
REVENUES	5,153,880	218,075	257,962	497,697	590,708	438,049	456,463	438,049	438,049	499,314	430,908	449,322	8,377
EXPENDITURES	4,775,617	220,829	460,821	468,044	388,885	388,885	388,885	388,885	388,885	392,531	388,885	392,531	29,163
Net Cash for Period	378,263	(2,754)	(202,859)	29,654	108,675	49,164	67,578	49,164	49,164	110,428	42,022	56,791	(20,787)
Accounts Receivable	0	185,513	306,117	611,386	351,787	0	0	0	0	0	0	(1,454,803)	0
Accounts Payable	0	16,837	424,047	477,170	0	0	0	0	0	0	0	(1,535,600)	0
Deferred Revenue/Prepaid Expenses	0	44,187	0	150,506	(115,802)	0	0	0	0	0	0	(78,891)	0
Cash at End of Period	2,319,137	1,958,631	1,873,702	1,914,421	2,033,276	2,082,440	2,150,018	2,199,183	2,248,347	2,358,775	2,400,797	2,442,820	2,339,923

July vs FIB 2023-24 Cash Flow Statement 2024-25

Sage Oak Charter Schools -Keppel

	Year Ending 2024-25		Month Ending 07/31/2024		Month Ending 08/31/2024		Month Ending 09/30/2024		Month Ending 10/31/2024		Month Ending 11/30/2024		Month Ending 12/31/2024		Month Ending 01/31/2025		Month Ending 02/28/2025		Month Ending 03/31/2025		Month Ending 04/30/2025		Month Ending 05/31/2025		Month Ending 06/30/2025	
	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending	Projection	Month Ending
Cash Balance																										
Beginning Cash	2,319,137	2,319,137	2,310,185	2,082,717	2,101,337	2,203,276	2,247,275	2,310,779	2,354,778	2,398,778	2,507,670	2,544,105	2,580,539	2,632,517												
Net Cash for Period																										
REVENUES	5,459,172	230,993	273,242	527,178	625,698	463,997	483,502	463,997	463,997	528,891	456,433	456,433	475,937	8,873												
EXPENDITURES	5,158,406	239,944	500,711	508,559	523,759	419,998	419,998	419,998	419,998	419,998	419,998	419,998	423,959	21,488												
Net Cash for Period	300,766	(8,951)	(27,469)	18,620	101,939	43,999	63,504	43,999	43,999	108,893	36,434	36,434	51,978	(12,615)												
Cash at End of Period	2,619,902	2,310,185	2,082,717	2,101,337	2,203,276	2,247,275	2,310,779	2,354,778	2,398,778	2,507,670	2,544,105	2,580,539	2,632,517	2,619,902												

Days Cash on Hand	185	163	147	149	156	159	164	167	170	177	180	183	186
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**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School Keppel
CDS #: 19646420136127 FIB Alt Form - Keppel
Charter Approving Entity: Keppel Union School District
County: Los Angeles
Charter #: 1886

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

- ☒ **Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 6600, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	3,591,070.00		3,591,070.00
Education Protection Account State Aid - Current Year	8012	73,656.00		73,656.00
State Aid - Prior Years	8019	0.00		0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	714,173.00		714,173.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		4,378,899.00	0.00	4,378,899.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290		164,305.00	164,305.00
Special Education - Federal	8181, 8182		52,782.00	52,782.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	217,087.00	217,087.00
3. Other State Revenues				
Charter Schools Categorical Block Grant	8480			0.00
Special Education - State	StateRevSE		279,763.00	279,763.00
All Other State Revenues	StateRevAO	74,349.00	203,782.00	278,131.00
Total, Other State Revenues		74,349.00	483,545.00	557,894.00
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO			0.00
Total, Local Revenues		0.00	0.00	0.00
5. TOTAL REVENUES		4,453,248.00	700,632.00	5,153,880.00
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,227,755.00	185,105.00	1,412,860.00
Certificated Pupil Support Salaries	1200	177,270.00	259,215.00	436,485.00
Certificated Supervisors' and Administrators' Salaries	1300	173,655.00	27,024.00	200,679.00
Other Certificated Salaries	1900			0.00
Total, Certificated Salaries		1,578,680.00	471,344.00	2,050,024.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	16,150.00	33,803.00	49,953.00
Noncertificated Support Salaries	2200			0.00
Noncertificated Supervisors' and Administrators' Salaries	2300	185,946.00	6,203.00	192,149.00
Clerical, Technical and Office Salaries	2400	155,331.00	9,404.00	164,735.00
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		357,427.00	49,410.00	406,837.00

*Per CDE communication on 12/5/2023, the Alternative form via SACS will not be available for Budget or Interim reporting.

CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024

Charter School Name: Sage Oak Charter School Keppel

CDS #: 19646420136127 FIB Alt Form - Keppel

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	301,218.00	90,027.00	391,245.00
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	51,318.00	10,874.00	62,192.00
Health and Welfare Benefits	3401-3402	285,237.00	59,972.00	345,209.00
Unemployment Insurance	3501-3502	6,647.00	2,274.00	8,921.00
Workers' Compensation Insurance	3601-3602	14,935.00	4,020.00	18,955.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	89,953.00	19,582.00	109,535.00
Total, Employee Benefits		749,308.00	186,749.00	936,057.00
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100			0.00
Books and Other Reference Materials	4200	48,879.00	2,827.00	51,706.00
Materials and Supplies	4300	600,178.00	15,496.00	615,674.00
Noncapitalized Equipment	4400	69,638.00		69,638.00
Food	4700			0.00
Total, Books and Supplies		718,695.00	18,323.00	737,018.00
5. Services and Other Operating Expenditures				
Subagreements for Services	5100		28,662.00	28,662.00
Travel and Conferences	5200	41,251.00	638.00	41,889.00
Dues and Memberships	5300	8,698.00	87.00	8,785.00
Insurance	5400	10,428.00		10,428.00
Operations and Housekeeping Services	5500	3,714.00		3,714.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	24,974.00	4,125.00	29,099.00
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	414,073.00	48,073.00	462,146.00
Communications	5900	57,133.00		57,133.00
Total, Services and Other Operating Expenditures		560,271.00	81,585.00	641,856.00
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual 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
Depreciation Expense (accrual basis only)	6900	3,750.00		3,750.00
Amortization Expense - Lease Assets	6910			0.00
Total, Capital Outlay		3,750.00	0.00	3,750.00
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			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438	75.00		75.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		75.00	0.00	75.00
Total, Other Outgo		75.00	0.00	75.00
8. TOTAL EXPENDITURES		3,968,206.00	807,411.00	4,775,617.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School Keppel

CDS #: 19646420136127 FIB Alt Form - Keppel

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		485,042.00	(106,779.00)	378,263.00
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		485,042.00	(106,779.00)	378,263.00
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	1,822,119.00	15,621.00	1,837,740.00
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		1,822,119.00	15,621.00	1,837,740.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		2,307,161.00	(91,158.00)	2,216,003.00
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	2,307,161.00	(91,158.00)	2,216,003.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School Keppel

CDS #: 19646420136127 FIB Alt Form - Keppel

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110			0.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120	2,003,867.00	315,270.00	2,319,137.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	483,866.00	149,004.00	632,870.00
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330			0.00
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400-9489			0.00
10. TOTAL ASSETS		2,487,733.00	464,274.00	2,952,007.00
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	180,572.00	555,432.00	736,004.00
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669			0.00
6. TOTAL LIABILITIES		180,572.00	555,432.00	736,004.00
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2) (must agree with Line F2)		2,307,161.00	(91,158.00)	2,216,003.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School Keppel

CDS #: 19646420136127 FIB Alt Form - Keppel

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. <u>NONE</u>	\$ 0.00	0.00	0.00
b. _____			0.00
c. _____			0.00
d. _____			0.00
e. _____			0.00
f. _____			0.00
g. _____			0.00
h. _____			0.00
i. _____			0.00
j. _____			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999
b. Noncertificated Salaries	2000-2999
c. Employee Benefits	3000-3999
d. Books and Supplies	4000-4999
e. Services and Other Operating Expenditures	5000-5999
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School Keppel

CDS #: 19646420136127 FIB Alt Form - Keppel

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Brief Description i.e., COVID-19 (If no amounts, indicate "None")	Amount
a. <u>NONE</u>	<u>0.00</u>
b. _____	_____
c. _____	_____
d. _____	_____
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)	<u>0.00</u>

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2020-21 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2023-24.

a. Total Expenditures (B8)	4,775,617.00
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	217,087.00
c. Subtotal of State & Local Expenditures [a minus b]	4,558,530.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600 and 6910]	3,825.00
f. Less Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster	0.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e minus f]	\$ <u>4,554,705.00</u>

Sage Oak Charter School - South First Interim Budget 2023-24



SAGE OAK

CHARTER SCHOOLS

Summary Analysis

Sage Oak Charter School - South

Summary of Results

The First Interim Budget (FIB) update projects a net revenue of \$168K. The net revenue was relatively unchanged from the July Budget to the FIB, primarily due to the expense allocation. Though the net revenue stayed the same, the School is projected to have a strong reserve balance, allowing Sage Oak Charter School to end the 2023-24 fiscal year with a reserve of \$3.0M or 48.5% of annual expenditures.

Cash Flow

Current year cash flow analysis indicates that the consolidated low point in cash was at the end of July 2023. At that point, the School had a projected \$6.0M in cash. This level of cash is sufficient to conduct operations and hedge any economic volatility that may arise.

Changes to Revenue

The 15.26% change in revenues from FIB to the July Budget is mainly due to one-time categorical revenues that are being recognized with corresponding expenditures.

Changes to Expenditures

Sage Oak-South has an overall change in expenditures by .36%. Given the strong financial position of the Schools, management has budgeted for a minimum net operating income in order to offer continued programming to their students with a preference to expend current-year revenue on current students.



Enrollment and ADA Assumptions

Sage Oak Charter School - South

		Enrollment	ADA	UPP (Unduplicated Pupil Percentage)
2023-24	TK-3	210	207.9	
	4-6	89	88.11	
	7-8	70	69.3	
	9-12	83	82.17	
	Total	452	447.48	178
	Growth	6%	99.00%	39.38%

		Enrollment	ADA	UPP (Unduplicated Pupil Percentage)
2024-25	TK-3	223	220.77	
	4-6	94	93.06	
	7-8	74	73.26	
	9-12	88	87.12	
	Total	479	474.21	189
	Growth	6%	99.00%	39.46%

		Enrollment	ADA	UPP (Unduplicated Pupil Percentage)
2025-26	TK-3	236	233.64	
	4-6	100	99	
	7-8	78	77.22	
	9-12	93	92.07	
	Total	507	501.93	200
	Growth	6%	99.00%	39.45%



July vs FIB 2023-24 - Summary

Sage Oak Charter School - South

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24, FIB	\$ Change	% Change
Revenue					
LCFF Revenue					
Total LCFF Revenues	1,085,126	4,583,124	5,291,463	708,339	15.46%
Total Federal Revenue	192,387	325,261	324,081	(1,180)	-0.36%
Total Other State Revenue	102,456	522,006	666,300	144,295	27.64%
Total Local Revenue	83,598	150,000	150,000	0	0.00%
Total Revenue	1,463,567	5,580,391	6,431,845	851,454	15.26%
Expenditures					
Total 1000-1999 Certificated Salaries	681,885	2,587,301	2,831,453	244,152	9.44%
Total 2000-2999 Classified Salaries	132,348	441,386	561,933	120,547	27.31%
Total 3100-3999 Employee Benefits	307,126	1,047,307	1,189,667	142,360	13.59%
Total 4100-4799 Books, Materials, & Supplies	264,762	736,416	803,777	67,361	9.15%
Total 5100-5999 Services & Other Operating Expenditures	232,984	599,463	871,915	272,452	45.45%
Total 6100-6999 Capital Outlay	3,005	0	5,250	5,250	100.00%
Total 7100-7499 Other Outgoing	895	160	105	(55)	-34.38%
Total Expenditures	1,623,006	5,412,034	6,264,100	852,066	15.74%
Operating Income/(Loss)	(159,439)	168,357	167,745	(612)	-0.36%
Net Assets					
Net Assets					
9790 - Undesignated Fund Balance	81,284	81,284	81,284	0	0.00%
9791 - Beginning Fund Balance	2,790,326	2,790,326	2,790,326	0	0.00%
Total Net Assets	2,871,610	2,871,610	2,871,610	0	0.00%
Change In Net Assets	(159,439)	168,357	167,745	(612)	-0.36%
Total Net Assets	2,712,171	3,039,967	3,039,355	(612)	-0.02%
Net revenue as a % of expense		3.1%	2.7%		
Fund balance as a % of expense		56.2%	48.5%		
Days Cash on Hand		205	177		



July vs FIB 2023-24 - Detail

Sage Oak Charter School - South

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
Revenue						
LCFF Revenue						
8011 - LCFF General Entitlement	1,067,096	4,220,728	4,893,967	673,239	15.95%	The change is driven by enrollment growth and ADA.
8012 - EPA Entitlement	17,908	77,816	89,496	11,680	15.01%	The change is driven by enrollment growth and ADA.
8096 - In-Lieu-Of Property Taxes	0	284,580	308,000	23,420	8.23%	The change is driven by enrollment growth.
Total LCFF Revenues	1,085,126	4,583,124	5,291,463	708,339	15.46%	
Federal Revenue						
8181 - Federal IDEA SpEd Revenue	0	55,763	64,133	8,370	15.01%	The change is driven by an increase in ADA.
8182 - SpEd - Discretionary Grants	0	15,527	0	(15,527)	-100.00%	The one-time revenue was used in the prior year.
8290 - Other Federal Revenue	192,387	253,971	259,948	5,977	2.35%	The change is due to the inclusion of the following one-time funds: ESSER III and Federal Mental Health.
Total Federal Revenue	192,387	325,261	324,081	(1,180)	-0.36%	
Other State Revenue						
8311 - AB602 State SpEd Revenue	41,776	319,046	345,525	26,480	8.30%	The change is due to revised revenue calculations from the SELPA.
8550 - Mandated Cost Reimbursements	0	6,088	11,785	5,696	93.56%	The change is due to updated revenue allocation from the CDE.
8560 - Lottery- Unrestricted	2,487	66,144	79,204	13,060	19.75%	The change is driven by enrollment growth and ADA.
8561 - Lottery- Prop 20 - Restricted	4,752	26,068	32,219	6,150	23.59%	The change is driven by enrollment growth and ADA.
8590 - Other State Revenue	53,441	104,660	197,568	92,908	88.77%	The change is due to additional categorical revenues; such as the Expanded Learning Opportunity Grant, an adjustment to the Universal PreKindergarten grant due to the expiration of funds in the 2023-24 fiscal year.
Total Other State Revenue	102,456	522,006	666,300	144,295	27.64%	
Local Revenue						
8660 - Interest Income	83,598	150,000	150,000	0	0.00%	
Total Local Revenue	83,598	150,000	150,000	0	0.00%	
Total Revenue	1,463,567	5,580,391	6,431,845	851,454	15.26%	The change is due to the growth in enrollment as well as the use of one-time categorical funds that are due to expire at the end of the fiscal year.
Expenditures						
1000-1999 Certificated Salaries						
1100 Certificated Teachers Salaries	504,918	1,898,698	1,978,658	79,960	4.21%	The change is due to an increase in student enrollment causing a need for additional teachers.
1200 Certificated Pupil Support	105,112	473,439	571,844	98,405	20.79%	The change is due to a variation in student enrollment, causing a need for pupil support.
1300 Certificated Supervisors and Administrators Salaries	71,855	215,164	280,951	65,787	30.58%	The change is due to a variation in student enrollment, causing a need for supervisors and administrators.
Total 1000-1999 Certificated Salaries	681,885	2,587,301	2,831,453	244,152	9.44%	
2000-2999 Classified Salaries						
2100 Classified Instructional Salaries	11,275	55,447	69,934	14,487	26.13%	The change is due to a variation in student enrollment, causing a need for instructional employees.
2300 Classified Supervisors and Admin Salaries	61,800	209,089	262,972	53,883	25.77%	The change is due to a variation in student enrollment, causing a need for supervisor and admin.
2400 Clerical, Technical and Office Salaries	59,274	176,850	229,027	52,177	29.50%	The change is due to a variation in student enrollment, necessitating the staffing of clerical, technical, and office employees.
Total 2000-2999 Classified Salaries	132,348	441,386	561,933	120,547	27.31%	
3100-3999 Employee Benefits						
3101-3102 STRS						
3101 - STRS Certificated	125,333	494,175	540,374	46,199	9.35%	
Total 3101-3102 STRS	125,333	494,175	540,374	46,199	9.35%	The change is due to the increase in salaries.
3301-3302 OASDI/Medicare/Alternative						
3313 - Medicare - Certificated	9,291	38,549	42,104	3,556	9.22%	The change is due to the increase in salaries.
3314 - Medicare - Classified	2,219	6,494	8,275	1,781	27.42%	The change is due to the increase in salaries.
3356 - OASDI - Classified	8,194	27,769	35,382	7,613	27.41%	The change is due to the variation in salaries
Total 3301-3302 OASDI/Medicare/Alternative	19,790	72,812	85,761	12,949	17.78%	
3401-3402 Health and Welfare Benefits						
3401 - Health Care Certificated	110,135	260,936	302,946	42,009	16.10%	The change is due to the increase in salaries.
3402 - Health Care Classified	24,225	64,854	82,390	17,536	27.04%	The change is due to the increase in salaries.
Total 3401-3402 Health and Welfare Benefits	134,359	325,790	385,336	59,546	18.28%	
3501-3502 Unemployment Insurance						
3501 - Unemployment Insurance Certificated	738	7,377	8,710	1,333	18.07%	The change is due to the increase in salaries.
3502 - Unemployment Insurance Classified	208	1,942	2,874	932	47.98%	The change is due to the increase in salaries.
Total 3501-3502 Unemployment Insurance	946	9,319	11,584	2,265	24.30%	
3601-3602 Workers' Compensation						
3601 - Workers' Comp Certificated	1,299	19,965	21,814	1,849	9.26%	The change is due to the increase in salaries.
3602 - Workers' Comp Classified	145	3,364	4,286	922	27.41%	The change is due to the increase in salaries.
Total 3601-3602 Workers' Compensation	1,444	23,329	26,100	2,771	11.88%	



July vs FIB 2023-24 - Detail

Sage Oak Charter School - South

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
3901-3902 Other Employee Benefits						
3901 - Other Benefits Cert	19,039	71,243	75,606	4,363	6.12%	The change is due to the increase in salaries.
3902 - Other Benefits Class	1,991	6,500	8,806	2,306	35.47%	The change is due to the increase in salaries.
3922 - 457b Employer match-Classified	4,224	44,139	56,100	11,962	27.10%	The change is due to the increase in salaries.
Total 3901-3902 Other Employee Benefits	25,254	121,882	140,513	18,630	15.29%	
Total 3100-3999 Employee Benefits	307,126	1,047,307	1,189,667	142,360	13.59%	
4100-4799 Books, Materials, & Supplies						
4200 Books and Other Reference Materials						
4200 - Other Reference Materials	27,410	55,894	72,102	16,208	29.00%	
Total 4200 Books and Other Reference Materials	27,410	55,894	72,102	16,208	29.00%	The change is due to an increase in enrollment.
4300 Materials and Supplies						
4310 - Materials & Supplies	3,375	13,272	18,979	5,707	43.00%	The change is due to Special Education supplies for low-incidence and services for students.
4320 - Office Supplies	11,799	20,759	28,755	7,996	38.52%	The change is due to the need in supplies for the Virtual Learning Academy, other office supplies, and hiring kits.
4330 - Meals & Events	3,093	9,048	10,854	1,806	19.96%	The change is due to an increase in enrollment.
4350 - Other Supplies - Materials & Supplies	269	520	799	279	53.71%	
4381 - Instructional Funds - Materials	173,989	574,180	574,793	613	0.11%	
Total 4300 Materials and Supplies	192,526	617,779	634,181	16,401	2.65%	
4400 Noncapitalized Equipment						
4400 - Non-Capitalized Equipment	44,826	62,742	97,494	34,751	55.39%	
Total 4400 Noncapitalized Equipment	44,826	62,742	97,494	34,751	55.39%	The change is due to the distribution of Mifi, laptops, and Chromebooks to students and staff.
Total 4100-4799 Books, Materials, & Supplies	264,762	736,416	803,777	67,361	9.15%	The change is due to materials and offices supplies being distributed to students and staff.
5100-5999 Services & Other Operating Expenditures						
5100 Subagreements for Services						
5100 - SpEd Consultants and Vendors Subagreements for Service	2,043	32,160	40,128	7,968	24.78%	
Total 5100 Subagreements for Services	2,043	32,160	40,128	7,968	24.78%	The change is due to an increase in enrollment.
5200 Travel and Conferences						
5200 - Travel & Conferences	9,853	29,962	55,583	25,621	85.51%	The change is due to Sage Oak offering additional professional development throughout the 2023-24 budget year.
5210 - Mileage Reimbursements	0	160	210	50	31.28%	
5220 - Travel & Lodging	86	24	90	66	276.38%	
5225 - Travel & Conferences Meals	93	544	2,762	2,218	407.63%	The change is due to additional in-person conferences being offered versus virtual conferences from prior years.
Total 5200 Travel and Conferences	10,032	30,690	58,645	27,955	91.09%	
5300 Dues and Memberships						
5300 - Dues & Memberships	8,719	8,133	12,299	4,166	51.23%	
Total 5300 Dues and Memberships	8,719	8,133	12,299	4,166	51.23%	The change is due to SSC membership, ACSA membership, and new enrollment to CCSA membership.
5400 Insurance						
5400 - Insurance	9,057	11,600	14,599	2,999	25.85%	
Total 5400 Insurance	9,057	11,600	14,599	2,999	25.85%	The change is due to an increase in enrollment.
5500 Operations and Housekeeping Services						
5510 - Utilities (General)	1,269	3,200	5,200	2,000	62.51%	
Total 5500 Operations and Housekeeping Services	1,269	3,200	5,200	2,000	62.51%	The change is due to the new warehouse functionality and improved projected expenses at the First Interim Budget (FIB).
5600 Rents, Leases, Repairs, and Noncap. Improvements						
5610 - Facility Rents & Leases	9,707	26,377	34,141	7,764	29.43%	The change is due to an increase in enrollment
5612 - Testing Site	643	227	6,073	5,846	2577.55%	The change is due to the doubling of testing assessments and the requirement for Special Education assessments that must be completed in-person.
5620 - Equipment Leases	105	400	525	125	31.25%	
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	10,455	27,004	40,739	13,735	50.86%	



July vs FIB 2023-24 - Detail

Sage Oak Charter School - South

P&L as of 10/31/2023

	Actual	2023-24 July	2023-24 FIB	\$ Change	% Change	Notes
5800 Professional/Consulting Services and Operating Expend.						
5800 - Professional Services - Non-instructional	8,305	22,698	24,428	1,730	7.62%	The change is due to an adjustment done to the Calpac June contract.
5810 - Legal	2,442	20,000	23,625	3,625	18.12%	The change is due to an increase in enrollment.
5820 - Audit & CPA	0	2,960	3,885	925	31.25%	The change is due to an increase in enrollment.
5840 - Advertising & Recruitment	1,148	2,640	7,161	4,521	171.25%	The change is due to additional support from other recruiting agencies.
5850 - Oversight Fees	0	42,985	52,528	9,543	22.20%	The change is due to oversight fees being driven by LCFF calculations at the FIB.
5860 - Service Fees	10,680	16,779	22,159	5,380	32.06%	The change is due to an increase in enrollment.
5863 - Professional Development	10,279	5,394	30,247	24,853	460.78%	The change is due to additional professional development opportunities to Sage Oak staff.
5870 - Livescan Fingerprinting	0	360	192	(168)	-46.77%	
5877 - Lending Library	476	480	1,260	780	162.50%	The change is due to the implementation of additional services to the Lending Library in FIB.
5878 - Student Assessment	2,654	2,948	3,870	921	31.25%	The change is due to an increase in enrollment.
5881 - Instructional Funds - Services	97,437	282,183	370,365	88,182	31.25%	The change is due to an increase in enrollment.
5883 - Outside Consultant and Services	237	0	1,478	1,478	100.00%	The change is due to outside consultants assisting with additional one-time duties.
5887 - Student Service Technology	17,818	26,535	79,122	52,587	198.18%	The change is due to outsourcing for technological services.
Total 5800 Professional/Consulting Services and Operating Expend.	149,237	425,962	620,319	194,357	45.63%	
5900 Communications						
5930 - Postage	6,112	6,653	13,713	7,060	106.12%	The change is due to the Warehouse shipping needs for additional student materials and supplies.
5940 - Technology Services	36,060	54,062	66,274	12,212	22.59%	The change is due to an increase in enrollment.
Total 5900 Communications	42,172	60,714	79,986	19,272	31.74%	The change is due to Postage and Technology Services for students and staff.
Total 5100-5999 Services & Other Operating Expenditures	232,984	599,463	871,915	272,452	45.45%	
6100-6999 Capital Outlay						
Capital Expenditures						
6900 - Building & Bldg. Improvements	3,005	0	5,250	5,250	100.00%	
Total Capital Expenditures	3,005	0	5,250	5,250	100.00%	
Total 6100-6999 Capital Outlay	3,005	0	5,250	5,250	100.00%	The change is due to the remodeling of the administration offices.
7100-7499 Other Outgoing						
Other Outgoing						
7438 - Interest Expense	895	160	105	(55)	-34.38%	
Total Other Outgoing	895	160	105	(55)	-34.38%	
Total 7100-7499 Other Outgoing	895	160	105	(55)	-34.38%	
Total Expenditures	1,623,006	5,412,034	6,264,100	852,066	15.74%	
Operating Income/(Loss)	(159,439)	168,357	167,745	(612)	-0.36%	
Net Assets						
Net Assets						
9790 - Undesignated Fund Balance	81,284	81,284	81,284	0	0.00%	
9791 - Beginning Fund Balance	2,790,326	2,790,326	2,790,326	0	0.00%	
Total Net Assets	2,871,610	2,871,610	2,871,610	0	0.00%	
Change In Net Assets	(159,439)	168,357	167,745	(612)	-0.36%	
Total Net Assets	2,712,171	3,039,967	3,039,355	(612)	-0.02%	
Net revenue as a % of expense		3.1%	2.7%			
Fund balance as a % of expense		56.2%	48.5%			
Days Cash on Hand		205	177			



July vs FIB 2023-24 - MYP Summary

Sage Oak Charter School - South

Enrollment	452	479	507
ADA	447.48	474.21	501.93
COLA	8.22%	2.00%	3.29%

	2023-24 FIB	2024-25	2025-26
Revenue			
Total LCFF Revenues	5,291,463	5,760,462	6,320,277
Total Federal Revenue	324,081	330,563	341,438
Total Other State Revenue	666,300	679,626	701,986
Total Revenue	6,431,845	6,923,651	7,521,735
Expenditures			
Total 1000-1999 Certificated Salaries	2,831,453	3,100,441	3,394,983
Total 2000-2999 Classified Salaries	561,933	615,317	673,772
Total 3100-3999 Employee Benefits	1,189,667	1,329,650	1,454,874
Total 4100-4799 Books, Materials, & Supplies	803,777	852,003	896,923
Total 5100-5999 Services & Other Operating Expenditures	871,915	892,730	946,294
Total 6100-6999 Capital Outlay	5,250	0	0
Total 7100-7499 Other Outgoing	105	0	0
Total Expenditures	6,264,100	6,790,141	7,366,845
Operating Income/(Loss)	167,745	133,510	154,890
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	81,284	0	0
9791 - Beginning Fund Balance	2,790,326	3,039,355	3,172,865
Total Net Assets	2,871,610	3,039,355	3,172,865
Change In Net Assets	167,745	133,510	154,890
Total Net Assets	3,039,355	3,172,865	3,327,754
Net revenue as a % of expense	2.7%	2.0%	2.1%
Fund balance as a % of expense	48.5%	46.7%	45.2%
Days Cash on Hand	177	171	165



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - South

Enrollment	452	479	507
ADA	447.48	474.21	501.93
COLA	8.22%	2.00%	3.29%

	2023-24 FIB	2024-25	2025-26
Revenue			
LCFF Revenue			
8011 - LCFF General Entitlement	4,893,967.00	5,352,620	5,901,891
8012 - EPA Entitlement	89,496.00	94,842	100,386
8096 - In-Lieu-Of Property Taxes	308,000.00	313,000	318,000
Total LCFF Revenues	5,291,463	5,760,462	6,320,277
Federal Revenue			
8181 - Federal IDEA SpEd Revenue	64,133	65,415	67,568
8290 - Other Federal Revenue	259,948	265,147	273,871
Total Federal Revenue	324,081	330,563	341,438
Other State Revenue			
8311 - AB602 State SpEd Revenue	345,525	352,436	364,031
8550 - Mandated Cost Reimbursements	11,785	12,020	12,416
8560 - Lottery- Unrestricted	79,204	80,788	83,446
8561 - Lottery- Prop 20 - Restricted	32,219	32,863	33,944
8590 - Other State Revenue	197,568	201,519	208,149
Total Other State Revenue	666,300	679,626	701,986
Local Revenue			
8660 - Interest Income	150,000	153,000	158,034
Total Local Revenue	150,000	153,000	158,034
Total Revenue	6,431,845	6,923,651	7,521,735
Expenditures			
1000-1999 Certificated Salaries			
1100 Certificated Teachers Salaries	1,978,658	2,166,630	2,372,460
1200 Certificated Pupil Support	571,844	626,169	685,656
1300 Certificated Supervisors and Administrators Salaries	280,951	307,641	336,867
Total 1000-1999 Certificated Salaries	2,831,453	3,100,441	3,394,983
2000-2999 Classified Salaries			
2100 Classified Instructional Salaries	69,934	76,577	83,852
2300 Classified Supervisors and Admin Salaries	262,972	287,955	315,310
2400 Clerical, Technical and Office Salaries	229,027	250,784	274,609
Total 2000-2999 Classified Salaries	561,933	615,317	673,772
3100-3999 Employee Benefits			
3101-3102 STRS			
3101 - STRS Certificated	540,374	591,709	647,922
Total 3101-3102 STRS	540,374	591,709	647,922



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - South

	2023-24 FIB	2024-25	2025-26
3301-3302 OASDI/Medicare/Alternative			
3313 - Medicare - Certificated	42,104	46,104	50,484
3314 - Medicare - Classified	8,275	9,061	9,922
3356 - OASDI - Classified	35,382	38,743	42,424
Total 3301-3302 OASDI/Medicare/Alternative	85,761	93,908	102,830
3401-3402 Health and Welfare Benefits			
3401 - Health Care Certificated	302,946	331,726	363,240
3402 - Health Care Classified	82,390	90,217	98,788
Total 3401-3402 Health and Welfare Benefits	385,336	421,943	462,027
3501-3502 Unemployment Insurance			
3501 - Unemployment Insurance Certificated	8,710	9,538	10,444
3502 - Unemployment Insurance Classified	2,874	3,147	3,446
Total 3501-3502 Unemployment Insurance	11,584	12,684	13,889
3601-3602 Workers' Compensation			
3601 - Workers' Comp Certificated	21,814	23,886	26,156
3602 - Workers' Comp Classified	4,286	31,658	33,573
Total 3601-3602 Workers' Compensation	26,100	55,544	59,728
3901-3902 Other Employee Benefits			
3901 - Other Benefits Cert	75,606	82,789	90,654
3902 - Other Benefits Class	8,806	9,643	10,559
3922 - 457b Employer match-Classified	56,100	61,430	67,266
Total 3901-3902 Other Employee Benefits	140,513	153,861	168,478
Total 3100-3999 Employee Benefits	1,189,667	1,329,650	1,454,874
4100-4799 Books, Materials, & Supplies			
4200 Books and Other Reference Materials			
4200 - Other Reference Materials	72,102	76,429	81,014
Total 4200 Books and Other Reference Materials	72,102	76,429	81,014
4300 Materials and Supplies			
4310 - Materials & Supplies	18,979	20,118	21,325
4320 - Office Supplies	28,755	30,480	32,309
4330 - Meals & Events	10,854	11,505	12,196
4350 - Other Supplies - Materials & Supplies	799	847	898
4381 - Instructional Funds - Materials	574,793	609,281	645,838
Total 4300 Materials and Supplies	634,181	672,231	712,565
4400 Noncapitalized Equipment			
4400 - Non-Capitalized Equipment	97,494	103,343	103,343
Total 4400 Noncapitalized Equipment	97,494	103,343	103,343
Total 4100-4799 Books, Materials, & Supplies	803,777	852,003	896,923



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - South

	2023-24 FIB	2024-25	2025-26
5100-5999 Services & Other Operating Expenditures			
5100 Subagreements for Services			
5100 - SpEd Consultants and Vendors Subagreements for Service	40,128	42,536	45,088
Total 5100 Subagreements for Services	40,128	42,536	45,088
5200 Travel and Conferences			
5200 - Travel & Conferences	55,583	58,918	62,453
5210 - Mileage Reimbursements	210	223	236
5220 - Travel & Lodging	90	96	101
5225 - Travel & Conferences Meals	2,762	2,927	3,103
Total 5200 Travel and Conferences	58,645	62,163	65,893
5300 Dues and Memberships			
5300 - Dues & Memberships	12,299	13,037	13,820
Total 5300 Dues and Memberships	12,299	13,037	13,820
5400 Insurance			
5400 - Insurance	14,599	15,475	16,403
Total 5400 Insurance	14,599	15,475	16,403
5500 Operations and Housekeeping Services			
5510 - Utilities (General)	5,200	5,512	5,843
Total 5500 Operations and Housekeeping Services	5,200	5,512	5,843
5600 Rents, Leases, Repairs, and Noncap. Improvements			
5610 - Facility Rents & Leases	34,141	36,190	38,361
5612 - Testing Site	6,073	6,437	6,823
5620 - Equipment Leases	525	557	590
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	40,739	43,183	45,774
5800 Professional/Consulting Services and Operating Expend.			
5800 - Professional Services - Non-instructional	24,428	25,894	27,447
5810 - Legal	23,625	25,043	26,545
5820 - Audit & CPA	3,885	4,118	4,365
5840 - Advertising & Recruitment	7,161	7,591	8,046
5850 - Oversight Fees	52,528	55,680	59,020
5860 - Service Fees	22,159	23,489	24,898
5863 - Professional Development	30,247	32,062	33,985
5870 - Livescan Fingerprinting	192	203	215
5877 - Lending Library	1,260	1,336	1,416
5878 - Student Assessment	3,870	4,102	4,348
5881 - Instructional Funds - Services	370,365	392,587	416,142
5883 - Outside Consultant and Services	1,478	1,567	1,661
5887 - Student Service Technology	79,122	83,869	88,901
Total 5800 Professional/Consulting Services and Operating Expend.	620,319	657,538	696,991



July vs FIB 2023-24 - MYP Detail

Sage Oak Charter School - South

	2023-24 FIB	2024-25	2025-26
5900 Communications			
5930 - Postage	13,713	14,535	15,408
5940 - Technology Services	66,274	38,750	41,075
Total 5900 Communications	79,986	53,285	56,482
Total 5100-5999 Services & Other Operating Expenditures	871,915	892,730	946,294
6100-6999 Capital Outlay			
Capital Expenditures			
6900 - Building & Bldg. Improvements	5,250	0	0
Total Capital Expenditures	5,250	0	0
Total 6100-6999 Capital Outlay	5,250	0	0
7100-7499 Other Outgoing			
Other Outgoing			
7438 - Interest Expense	105	0	0
Total Other Outgoing	105	0	0
Total 7100-7499 Other Outgoing	105	0	0
Total Expenditures	6,264,100	6,790,141	7,366,845
Operating Income/(Loss)	167,745	133,510	154,890
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	81,284	0	0
9791 - Beginning Fund Balance	2,790,326	3,039,355	3,172,865
Total Net Assets	2,871,610	3,039,355	3,172,865
Change In Net Assets	167,745	133,510	154,890
Total Net Assets	3,039,355	3,172,865	3,327,754
Net revenue as a % of expense	2.7%	2.0%	2.1%
Fund balance as a % of expense	48.5%	46.7%	45.2%
Days Cash on Hand	177	171	165



July vs FIB 2023-24

Cash Flow Statement 2023-24

Sage Oak Charter Schools - South

Year Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending
06/30/2024	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024	05/31/2024	2023-24 FIB	2023-24 FIB
2023-24 FIB	Actual	Actual	Actual	Actual	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	2023-24 FIB	Remaining Budget
Cash Balance													
Beginning Cash	5,774,675	6,030,682	6,078,696	6,516,463	6,898,863	6,934,129	6,991,769	7,027,034	7,062,300	7,138,420	7,170,606	7,202,791	5,968,620
Net Cash for Period													
REVENUES	6,431,845	219,277	202,428	444,457	597,405	566,932	544,558	544,558	585,412	541,478	541,478	563,852	535,451
EXPENDITURES	6,264,100	167,678	443,282	531,340	480,705	509,292	509,292	509,292	509,292	509,292	509,292	514,396	561,652
Net Cash for Period	167,745	51,599	(240,854)	(86,883)	(86,883)	57,640	35,266	35,266	76,120	32,186	32,186	49,456	(26,201)
Accounts Receivable	0	(50,758)	103,132	271,597	(57,611)	0	0	0	0	0	0	(266,360)	0
Accounts Payable	0	122,911	402,417	532,772	441,740	0	0	0	0	0	0	(1,493,840)	0
Debt Proceeds	0	0	(10,417)	(10,417)	(10,417)	0	0	0	0	0	0	31,251	0
Deferred Revenue/Prepaid Expenses	0	30,738	0	273,893	(223,233)	0	0	0	0	0	0	(81,398)	0
Cash at End of Period	5,942,419	6,030,682	6,078,696	6,516,463	6,898,863	6,934,129	6,991,769	7,027,034	7,062,300	7,138,420	7,170,606	7,202,791	5,968,620
Days Cash on Hand	346	351	354	380	402	404	407	409	412	416	418	420	348
													346

July vs FIB 2023-24 Cash Flow Statement 2024-25

Sage Oak Charter Schools - South

Year Ending 2024-25	Month Ending 07/31/2024		Month Ending 08/31/2024		Month Ending 09/30/2024		Month Ending 10/31/2024		Month Ending 11/30/2024		Month Ending 12/31/2024		Month Ending 01/31/2025		Month Ending 02/28/2025		Month Ending 03/31/2025		Month Ending 04/30/2025		Month Ending 05/31/2025		Month Ending 06/30/2025	
	Projection	Month Ending 07/31/2024	Projection	Month Ending 08/31/2024	Projection	Month Ending 09/30/2024	Projection	Month Ending 10/31/2024	Projection	Month Ending 11/30/2024	Projection	Month Ending 12/31/2024	Projection	Month Ending 01/31/2025	Projection	Month Ending 02/28/2025	Projection	Month Ending 03/31/2025	Projection	Month Ending 04/30/2025	Projection	Month Ending 05/31/2025	Projection	Month Ending 06/30/2025
Cash Balance																								
Beginning Cash		5,942,419		5,994,164		5,724,847		5,619,279		5,734,007		5,767,217		5,824,512		5,857,722		5,890,932		5,968,120		5,998,014		6,027,909
Net Cash for Period																								6,076,546
REVENUES		6,923,651		236,044		478,442		643,085		586,197		610,282		586,197		586,197		630,175		582,882		582,882		606,967
EXPENDITURES		6,795,706		184,300		584,010		528,356		552,987		552,987		552,987		552,987		552,987		552,987		552,987		558,330
Net Cash for Period		127,945		51,744		(105,568)		114,728		33,210		57,295		33,210		33,210		77,188		29,895		29,895		48,637
Cash at End of Period		6,070,365		5,994,164		5,724,847		5,619,279		5,734,007		5,767,217		5,824,512		5,857,722		5,890,932		5,968,120		5,998,014		6,027,909
																								6,076,546
																								6,070,365
Days Cash on Hand		326		322		307		302		310		313		315		316		321		322		324		326

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School - South
CDS #: 37754160139378 FIB Alt Form - Warner
Charter Approving Entity: Warner Unified School District
County: San Diego
Charter #: 2051

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

- ☒ **Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 6600, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	4,893,967.00		4,893,967.00
Education Protection Account State Aid - Current Year	8012	89,496.00		89,496.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	308,000.00		308,000.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		5,291,463.00	0.00	5,291,463.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290		259,948.00	259,948.00
Special Education - Federal	8181, 8182		64,133.00	64,133.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	324,081.00	324,081.00
3. Other State Revenues				
Charter Schools Categorical Block Grant	8480			0.00
Special Education - State	StateRevSE		345,525.00	345,525.00
All Other State Revenues	StateRevAO	90,989.00	229,787.00	320,776.00
Total, Other State Revenues		90,989.00	575,312.00	666,301.00
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	150,000.00		150,000.00
Total, Local Revenues		150,000.00	0.00	150,000.00
5. TOTAL REVENUES		5,532,452.00	899,393.00	6,431,845.00
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,779,055.00	199,603.00	1,978,658.00
Certificated Pupil Support Salaries	1200	248,178.00	323,667.00	571,845.00
Certificated Supervisors' and Administrators' Salaries	1300	243,117.00	37,833.00	280,950.00
Other Certificated Salaries	1900			0.00
Total, Certificated Salaries		2,270,350.00	561,103.00	2,831,453.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	22,610.00	47,324.00	69,934.00
Noncertificated Support Salaries	2200			0.00
Noncertificated Supervisors' and Administrators' Salaries	2300	254,288.00	8,684.00	262,972.00
Clerical, Technical and Office Salaries	2400	215,861.00	13,166.00	229,027.00
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		492,759.00	69,174.00	561,933.00

*Per CDE communication on 12/5/2023, the Alternative form via SACS will not be available for Budget or Interim reporting.

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School - South

CDS #: 37754160139378 FIB Alt Form - Warner

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	433,203.00	107,171.00	540,374.00
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	72,000.00	13,761.00	85,761.00
Health and Welfare Benefits	3401-3402	316,321.00	69,015.00	385,336.00
Unemployment Insurance	3501-3502	8,809.00	2,775.00	11,584.00
Workers' Compensation Insurance	3601-3602	21,234.00	4,866.00	26,100.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	115,914.00	24,598.00	140,512.00
Total, Employee Benefits		967,481.00	222,186.00	1,189,667.00
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100			0.00
Books and Other Reference Materials	4200	68,431.00	3,672.00	72,103.00
Materials and Supplies	4300	612,486.00	21,694.00	634,180.00
Noncapitalized Equipment	4400	97,494.00		97,494.00
Food	4700			0.00
Total, Books and Supplies		778,411.00	25,366.00	803,777.00
5. Services and Other Operating Expenditures				
Subagreements for Services	5100		40,128.00	40,128.00
Travel and Conferences	5200	57,753.00	892.00	58,645.00
Dues and Memberships	5300	12,177	123.00	12,300.00
Insurance	5400	14,599.00		14,599.00
Operations and Housekeeping Services	5500	5,200.00		5,200.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	34,964.00	5,775.00	40,739.00
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	575,723.00	44,596.00	620,319.00
Communications	5900	79,986.00		79,986.00
Total, Services and Other Operating Expenditures		780,402.00	91,514.00	871,916.00
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual 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
Depreciation Expense (accrual basis only)	6900	5,250.00		5,250.00
Amortization Expense - Lease Assets	6910			0.00
Total, Capital Outlay		5,250.00	0.00	5,250.00
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			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438	105.00		105.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		105.00	0.00	105.00
Total, Other Outgo		105.00	0.00	105.00
8. TOTAL EXPENDITURES		5,294,758.00	969,343.00	6,264,101.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School - South

CDS #: 37754160139378 FIB Alt Form - Warner

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		237,694.00	(69,950.00)	167,744.00
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		237,694.00	(69,950.00)	167,744.00
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	2,821,610.00	50,000.00	2,871,610.00
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		2,821,610.00	50,000.00	2,871,610.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		3,059,304.00	(19,950.00)	3,039,354.00
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	3,059,304.00	(19,950.00)	3,039,354.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School - South

CDS #: 37754160139378 FIB Alt Form - Warner

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110	5,111,465.00	830,954.00	5,942,419.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120			0.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200	909,811.00	324,754.00	1,234,565.00
4. Due from Grantor Governments	9290			0.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330			0.00
7. Other Current Assets	9340			0.00
8. Lease Receivable	9380			0.00
9. Capital Assets (accrual basis only)	9400-9489			0.00
10. TOTAL ASSETS		6,021,276.00	1,155,708.00	7,176,984.00
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	2,961,972.00	1,175,658.00	4,137,630.00
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669			0.00
6. TOTAL LIABILITIES		2,961,972.00	1,175,658.00	4,137,630.00
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2) (must agree with Line F2)		3,059,304.00	(19,950.00)	3,039,354.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School - South

CDS #: 37754160139378 FIB Alt Form - Warner

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. <u>NONE</u>	\$		0.00
b. _____			0.00
c. _____			0.00
d. _____			0.00
e. _____			0.00
f. _____			0.00
g. _____			0.00
h. _____			0.00
i. _____			0.00
j. _____			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999 0.00
b. Noncertificated Salaries	2000-2999 0.00
c. Employee Benefits	3000-3999 0.00
d. Books and Supplies	4000-4999 0.00
e. Services and Other Operating Expenditures	5000-5999 0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

**CHARTER SCHOOL FIRST INTERIM BUDGET
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2023 to June 30, 2024**

Charter School Name: Sage Oak Charter School - South

CDS #: 37754160139378 FIB Alt Form - Warner

3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster

Brief Description i.e., COVID-19 (If no amounts, indicate "None")	Amount
a. <u>None</u>	0.00
b. _____	0.00
c. _____	0.00
d. _____	0.00
TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)	0.00

4. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2020-21 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2023-24.

a. Total Expenditures (B8)	6,264,101.00
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	324,081.00
c. Subtotal of State & Local Expenditures [a minus b]	5,940,020.00
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600 and 6910]	5,355.00
f. Less Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster	0.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e minus f]	\$ 5,934,665.00