

ALTUS SCHOOLS SOUTHERN CALIFORNIA

DBA –AUDEO CHARTER SCHOOL II ▪ AUDEO VALLEY CHARTER

ALTUS SCHOOLS EAST COUNTY ▪ ALTUS SCHOOLS NORTH COUNTY ▪ ALTUS SCHOOLS SOUTH BAY ▪ MIRUS SECONDARY

(A California Non-Profit Public Benefit Corporation)

Wayland Myers – Chairman

Chris Gordon - Member, Jim Herr – Member, Cristina Stevens - Member

REGULAR BOARD OF DIRECTORS MEETING

Thursday, December 5, 2024, 1:00 p.m.

Via Teleconference at

512 Via De La Valle, Suite 207, Solana Beach, CA 92075, 9655 Granite Ridge Road, Suite 100, San Diego, 92123,
4179 Middlesex Drive, San Diego, CA 92116

and at

North Carlsbad RC 3821 Plaza Drive Suite 401, Oceanside, CA 92056, South Carlsbad RC 6965 El Camino Real, Suite 202, Carlsbad, CA 92009,
and Escondido RC 200 E. Via Rancho Parkway, Suite 143, Escondido, CA 92025, and Audeo Valley RC 27130 Eucalyptus Avenue, Suite A,
Moreno Valley, CA 92555, and El Cajon RC 111 Fletcher Parkway, El Cajon, CA 92020, La Mesa RC 5975 Severin Drive, La Mesa, CA 91942,
Paradise Valley RC 123 Worthington Street, Suite 104, Spring Valley, CA, 91977 and Main Street RC 16967 Main Street, Suite 108, Hesperia, CA
92345, Palm Desert RC 72840 Highway 111, Palm Desert, CA 92260, Topaz RC 14135 Main Street, Suite 203, Hesperia, CA 92345 and Bonita
RC 3252 Bonita Road, Chula Vista, CA 91910, Chula Vista RC 1655 Broadway Street, Suite 13, Chula Vista, CA 91911, Otay Ranch RC 1392 E.
Palomar Steet, Suite 202, Chula Vista, CA 91913, Plaza Bonita RC 3030 Plaza Bonita Road, Suite 1000, National City, CA 91950

Access to the live video conference will be accessible prior to the start of the meeting at

Audeo II: <https://audeo2.com/board-and-governance/>

Audeo Valley: <https://audeovalley.com/board-and-governance/>

East County: <https://grossmontsecondarycharter.com/board-and-governance/>

North County: <https://audeo3.com/board-and-governance/>

South Bay: <https://sweetwatersecondarycharter.com/board-and-governance/>

Mirus: <https://miruscharter.com/board-of-directors/>

This agenda contains a brief, general description of each item to be considered.

Except as otherwise provided by law, no action shall be taken on any item not appearing in the following agenda.

1.0 OPEN SESSION

- 1.1 Call to Order
- 1.2 Roll Call
- 1.3 Establishment of Quorum
- 1.4 Pledge of Allegiance
- 1.5 Approval of Agenda [P.1-4](#)

2.0 PUBLIC COMMENT

Public comment for items of interest to the public and within the scope of the Altus Schools Southern California Board (non-agenda) shall be no longer than two (2) minutes. Public comment for agenda items shall be no longer than three (3) minutes. Speakers may not yield their time. In meetings held over Zoom, any person who wishes to make a comment on either non-agenda or agenda items shall use the “Raise Hand” feature of Zoom to notify the Board. In accordance with the Brown Act, no discussion or action may occur at this time, but it is the Board’s prerogative to respond or give direction to staff. All public comments will be heard at this point in the agenda as ordered below. Each agenda item being commented on will have a maximum of 20 minutes allotted and each non-agenda item will have a maximum of 10 minutes allotted. If necessary, the Board Chair may equivalently decrease the time for each speaker in order to stay within the allotted maximum.

- 2.1 Non-Agenda Public Comment
- 2.2 Agenda Public Comment

3.0 CLOSED SESSION

- 3.1 Board Chairman Announcement Regarding Closed Session Items
- 3.2 Public Comment on Closed Session Items

MOVE TO CLOSED SESSION

- 3.2.1 Conference With Legal Counsel – Anticipated Litigation Significant Exposure to Litigation Pursuant to Paragraph (2) or (3) of Subdivision (d) of section 54956.9 (one case)
- 3.2.2 Conference With Labor Negotiators Agency Designated Representative: Board Chair Unrepresented Employee: Superintendent School Services and Founder

4.0 RETURN TO OPEN SESSION

- 4.1 Report out of action taken in closed session, if any.

5.0 ADMINISTRATIVE ITEMS

- 5.1 Review and Consider Approval of Resolution No. 20241205H, Establishing Alternative Retirement Plan for Superintendent School Services and Founder
- 5.2 Review and Consideration of Approval of the Alternative Retirement Plan Documents.
- 5.3 Board Chairperson Oral Report Regarding Amendment to the Superintendent School Services and Founder's Employment Agreement
- 5.4 Review and Consideration of Approval of the Amendment to the Employment Agreement of Superintendent Schools Services and Founder
- 5.5 Consideration and Approval of New Meeting Date for Part II of the Board Workshop Training
- 5.6 Superintendent School Services and Founder's Report
 - 5.6.1 Early College Credit Presentation by Allion Fleck and Alaura Dorociak
- 5.7 Strategic Plan Update
 - 5.7.1 School Productivity Indicators
 - 5.7.1.1 Audeo Charter School II [P.5-7](#)
 - 5.7.1.1.1 School Participation Report for the Period of 2024- 2025
Months 1-3: 07/01/2024 – 09/20/2024
 - 5.7.1.2 Audeo Valley Charter [P.8-10](#)
 - 5.7.1.2.1 School Participation Report for the Period of 2024- 2025
Months 1-3: 07/01/2024 – 09/20/2024
 - 5.7.1.3 Altus Schools East County [P.11-13](#)
 - 5.7.1.3.1 School Participation Report for the Period of 2024- 2025
Months 1-3: 07/01/2024 – 09/20/2024
 - 5.7.1.4 Alus Schools North County [P.14-16](#)
 - 5.7.1.4.1 School Participation Report for the Period of 2024- 2025
Months 1-3: 07/01/2024 – 09/20/2024
 - 5.7.1.5 Altus Schools South Bay [P.17-19](#)
 - 5.7.1.5.1 School Participation Report for the Period of 2024- 2025
Months 1-3: 07/01/2024 – 09/20/2024
 - 5.7.1.6 Mirus Secondary [P.20-22](#)
 - 5.7.1.6.1 School Participation Report for the Period of 2024- 2025
Months 1-3: 07/01/2024 – 09/20/2024

6.0 CONSENT AGENDA

All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board votes on them. The Superintendent School Services and Founder recommends approval of all consent agenda items.

6.1 Consent Action Items for Audeo Charter School II, Audeo Valley Charter, Altus Schools East County, Altus Schools North County, Altus Schools South Bay, and Mirus Secondary for Each School

- 6.1.1 Consideration and Approval of Board Meeting Minutes for November 6, 2024, October 21, 2024, and September 5, 2024 [P.23-31](#)

- 6.1.2 Consideration and Acceptance of the Audit Report Financial Statements and Supplemental Information for Year Ended June 30, 2024 [P.32-125](#)

7.0 ACTION ITEMS

7.1 Actions Items for Audeo Charter School II

- 7.1.1 Consideration and Approval of the First Interim Report 2024-2025 [P.126-134](#)
 7.1.2 Review the Revised Preliminary Operational Budget Assumptions FY 2024-2025 and Consideration and Approval of Revised Preliminary Operational Budget FY 2024-2025 [P. 135-144](#)

7.2 Actions Items for Audeo Valley Charter

- 7.2.1 Consideration and Approval of the First Interim Report 2024-2025 [P.145-150](#)
 7.2.2 Review the Revised Preliminary Operational Budget Assumptions FY 2024-2025 and Consideration and Approval of Revised Preliminary Operational Budget FY 2024-2025 [P. 151-160](#)

7.3 Actions Items for Altus Schools East County

- 7.3.1 Consideration and Approval of the First Interim Report 2024-2025 [P.161-163](#)
 7.3.2 Review the Revised Preliminary Operational Budget Assumptions FY 2024-2025 and Consideration and Approval of Revised Preliminary Operational Budget FY 2024-2025 [P.164-173](#)
 7.3.3 Consideration and Approval of Grossmont Secondary School Resolution to Close 57077 Oracle Fund [P.174](#)
 7.3.4 Consideration and Approval of Altus Schools East County Resolution to Establish a Charter School Enterprise Fund (62-00) [P.175](#)

7.4 Actions Items for Altus Schools North County

- 7.4.1 Consideration and Approval of the First Interim Report 2024-2025 [P.176-179](#)
 7.4.2 Review the Revised Preliminary Operational Budget Assumptions FY 2024-2025 and Consideration and Approval of Revised Preliminary Operational Budget FY 2024-2025 [P.180-189](#)
 7.4.3 Consideration and Approval of Audeo Charter School III Resolution to Close 57645 Oracle Fund [P.190](#)
 7.4.4 Consideration and Approval of Altus Schools North County Resolution to Establish a Charter School Enterprise Fund (62-00) [P.191](#)

7.5 Actions Items for Altus Schools South Bay

- 7.5.1 Consideration and Approval of the First Interim Report 2024-2025 [P.192-194](#)
 7.5.2 Review the Revised Preliminary Operational Budget Assumptions FY 2024-2025 and Consideration and Approval of Revised Preliminary Operational Budget FY 2024-2025 [P.195-204](#)
 7.5.3 Consideration and Approval of Sweetwater Secondary School Resolution to Close 57231 Oracle Fund [P.205](#)
 7.5.4 Consideration and Approval of Altus Schools South Bay Resolution to Establish a Charter School Enterprise Fund (62-00) [P.206](#)

7.6 Actions Items for Mirus Secondary

- 7.6.1 Consideration and Approval of the First Interim Report 2024-2025 [P.207-224](#)
 7.6.2 Review the Revised Preliminary Operational Budget Assumptions FY 2024-2025 and Consideration and Approval of Revised Preliminary Operational Budget FY 2024-2025 [P. 225-234](#)

8.0 BOARD ANNOUNCEMENTS AND COMMENTS

From time to time, the Board has topics of interest that they would like to share with the community. These are informational in nature and do not require action.

9.0 ADJOURNMENT

Next Regular Board Meeting: Thursday, February 27, 2025, 1:00 pm

Meeting Agenda available at:

www.audeo2.com, audeo3.com, audeovalley.com, grossmontsecondarycharter.com, miruscharter.com, sweetwatersecondarycharter.com

Accommodation –Altus Schools Southern California Board does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. Angela Neri, has been designated to receive requests for disability-related modifications or accommodations in order to enable individuals with disabilities to participate in open and public meetings. Please notify Angela Neri at (858) 678-2045 twenty-four (24) hours or more prior to disability accommodations being needed in order to participate in the meeting. Translation services are available by notifying Angela Neri at (858) 678-2045 twenty-four (24) hours or more prior to the board meeting. In compliance with Government Code Section 54957.5, non-exempt writings that are distributed to a majority or all of the board in advance of a meeting may be viewed at 3252 Bonita Road, Chula Vista, CA 91910; or at the scheduled meeting. In addition, if you would like a copy of any record related to an item on the agenda, please contact Angela Neri at (858) 678 -2045.

Certification of Posting

I, Angela Neri, hereby certify that this agenda is posted at the Altus Schools Southern California Resource Centers and Offices noted on this agenda and has been posted on the Altus Schools Audeo Charter School II, Audeo Valley Charter, Altus Schools East County, Altus Schools North County, Altus Schools South Bay, and Mirus Secondary respective webpage's on December 2, 2024.



Participation Report: All Students

Month 1: 07/01/2024 - 07/26/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	360	323	86.7%	86.7%	97.4%	97.4%
Totals July 2023	340	356	103.3%	103.3%	99.8%	99.8%
Difference	20	-33	-16.5%	-16.5%	-2.4%	-2.4%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	NC	NC1		40	37	89.6%	89.6%	97.7%	97.7%
SD	NC	NC2		40	36	86.7%	86.7%	97.1%	97.1%
SD	NC	NC3		40	39	92.5%	92.5%	97.4%	97.4%
SD	NC	NC5		40	36	82.0%	82.0%	91.1%	91.1%
SD	NC	NC6		40	41	102.1%	102.1%	100.0%	100.0%
SD	SC	SC1		40	39	95.7%	95.7%	100.0%	100.0%
SD	SC	SC2		40	21	48.9%	48.9%	93.2%	93.2%
SD	SC	SC3		40	34	83.0%	83.0%	97.7%	97.7%
SD	SC	SC4		40	40	100.0%	100.0%	100.0%	100.0%



Participation Report: All Students

Month 2: 07/29/2024 - 08/23/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	360	334	66.9%	80.9%	96.6%	97.0%
Totals July/August 2023	340	346	75.3%	88.9%	99.6%	99.7%
Difference	20	-12	-8.4%	-8.0%	-3.0%	-2.7%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	NC	NC1		40	45	76.3%	82.8%	97.3%	97.5%
SD	NC	NC2		40	38	70.0%	78.1%	95.2%	96.2%
SD	NC	NC3		40	41	76.9%	84.5%	96.7%	97.1%
SD	NC	NC4		40	33	71.6%	77.2%	96.6%	97.2%
SD	NC	NC5		40	39	77.1%	79.5%	92.6%	91.9%
SD	SC	NC6		40	39	57.3%	79.1%	100.0%	100.0%
SD	SC	SC1		40	42	84.1%	89.7%	99.7%	99.9%
SD	SC	SC2		40	27	43.9%	43.9%	91.2%	91.2%
SD	SC	SC4		40	30	44.8%	71.7%	100.0%	100.0%

Participation Report: All Students

Month 3: 08/26/2024 - 09/20/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	320	226	64.8%	80.1%	97.0%	97.0%
Totals August/September 2023	280	212	67.7%	83.4%	98.2%	99.4%
Difference	40	14	-2.9%	-3.2%	-1.3%	-2.3%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	NC	NC1		40	27	63.8%	76.8%	99.4%	98.0%
SD	NC	NC2		40	29	68.6%	75.1%	96.3%	96.2%
SD	NC	NC3		40	32	70.4%	80.0%	96.6%	96.9%
SD	NC	NC4		40	37	87.2%	80.4%	98.7%	97.7%
SD	NC	NC5		40	37	83.8%	80.8%	91.4%	91.7%
SD	SC	SC1		40	30	75.0%	85.1%	100.0%	99.9%
SD	SC	SC2		40	25	54.9%	49.1%	97.5%	94.4%
SD	SC	SC3		40	9	14.9%	32.4%	98.2%	94.3%



Participation Report: All Students Month 1: 07/01/2024 - 07/26/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	280	227	78.3%	78.3%	97.1%	97.1%
Totals July 2023	240	271	111.4%	111.4%	99.1%	99.1%
Variance:	40	-44	-33.1%	-33.1%	-1.9%	-1.9%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
RV	MR	MR1		40	40	97.4%	97.4%	99.3%	99.3%
RV	MR	MR2		40	33	79.1%	79.1%	95.9%	95.9%
RV	MR	MR3		40	32	70.9%	70.9%	90.4%	90.4%
RV	MR	MR4		40	30	75.0%	75.0%	100.0%	100.0%
RV	MR	MR5		40	32	79.3%	79.3%	99.2%	99.2%
RV	MR	MR6		40	23	53.6%	53.6%	93.1%	93.1%
RV	MR	MR7		40	37	92.5%	92.5%	100.0%	100.0%



Participation Report: All Students Month 2: 07/29/2024 - 08/23/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	280	251	76.3%	77.2%	96.8%	97.0%
Totals July/August 2023	240	298	106.0%	108.6%	100.0%	99.5%
Variance:	40	-47	-29.7%	-31.4%	-3.2%	-2.6%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
RV	MR	MR1		40	42	86.5%	91.8%	98.6%	99.0%
RV	MR	MR2		40	35	67.4%	73.1%	96.9%	96.4%
RV	MR	MR3		40	37	76.5%	73.8%	91.2%	90.8%
RV	MR	MR4		40	34	74.1%	74.6%	100.0%	100.0%
RV	MR	MR5		40	33	76.5%	77.9%	95.6%	97.4%
RV	MR	MR6		40	31	62.0%	57.9%	94.7%	94.0%
RV	MR	MR7		40	39	91.0%	91.7%	100.0%	100.0%



Participation Report: All Students Month 3: 08/26/2024 - 09/20/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	280	237	77.3%	77.3%	95.4%	96.5%
Totals August/September 2023	240	235	95.0%	104.3%	98.7%	99.3%
Variance:	40	2	-17.6%	-27.0%	-3.3%	-2.8%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
RV	MR	MR1		40	34	81.5%	88.6%	97.8%	98.6%
RV	MR	MR2		40	33	71.9%	72.7%	94.5%	95.8%
RV	MR	MR3		40	34	73.5%	73.7%	89.7%	90.5%
RV	MR	MR4		40	33	79.4%	76.1%	100.0%	100.0%
RV	MR	MR5		40	35	84.4%	80.0%	100.0%	98.2%
RV	MR	MR6		40	33	67.5%	60.9%	87.6%	91.6%
RV	MR	MR7		40	35	83.1%	89.0%	97.9%	99.4%



Participation Report: All Students
Month 1: 07/01/2024 - 07/26/2024

POC: Participation on Capacity POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	320	327	92.0%	92.0%	93.0%	93.0%
Totals July 2023	320	348	97.7%	97.7%	92.0%	92.0%
Difference	0	-21	-5.7%	-5.7%	1.0%	1.0%

**Total Served does not include NPS/SWD Follow-Up students*

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	EC	EC1		40	39	88.2%	88.2%	90.4%	90.4%
SD	EC	EC2		40	41	89.1%	89.1%	90.6%	90.6%
SD	EC	EC3		40	40	90.0%	90.0%	91.6%	91.6%
SD	EC	EC4		40	41	93.6%	93.6%	94.5%	94.5%
SD	LM	LM1		40	41	95.9%	95.9%	96.3%	96.3%
SD	LM	LM2		40	43	94.9%	94.9%	94.0%	94.0%
SD	PV	PV1		40	40	87.8%	87.8%	90.9%	90.9%
SD	PV	PV2		40	42	97.0%	97.0%	95.1%	95.1%



Participation Report: All Students

Month 2: 07/29/2024 - 08/23/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	320	341	83.7%	93.4%	93.9%	93.4%
Totals July/August 2023	320	340	84.8%	91.1%	92.7%	92.4%
Difference	0	1	-1.1%	2.3%	1.2%	1.0%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	EC	EC1		40	40	73.5%	80.6%	90.5%	90.4%
SD	EC	EC2		40	40	83.8%	86.3%	92.9%	91.8%
SD	EC	EC3		40	40	82.6%	86.2%	90.4%	91.0%
SD	EC	EC4		40	43	77.9%	85.5%	94.1%	94.3%
SD	LM	LM1		40	42	81.0%	88.3%	96.0%	96.2%
SD	LM	LM2		40	43	83.8%	89.2%	95.9%	94.9%
SD	PV	PV1		40	46	88.5%	88.5%	95.2%	95.2%
SD	PV	PV2		40	47	98.4%	97.7%	95.6%	95.4%



Participation Report: All Students
Month 3: 08/26/2024 - 09/20/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	320	278	77.7%	88.3%	92.8%	93.2%
Totals August/September 2023	320	259	73.5%	85.6%	93.9%	92.8%
Difference	0	19	4.2%	2.7%	-1.1%	0.4%

**Total Served does not include NPS/SWD Follow-Up students*

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	EC	EC1		40	30	62.5%	74.9%	85.1%	89.0%
SD	EC	EC2		40	37	84.9%	85.9%	93.7%	92.4%
SD	EC	EC3		40	33	64.2%	79.3%	91.3%	91.1%
SD	EC	EC4		40	32	69.0%	80.3%	92.4%	93.8%
SD	LM	LM1		40	33	78.1%	85.0%	94.6%	95.7%
SD	LM	LM2		40	33	73.1%	84.1%	91.6%	94.0%
SD	PV	PV1		40	40	95.4%	91.8%	95.8%	95.5%
SD	PV	PV2		40	40	94.9%	96.8%	95.5%	95.4%



Participation Report: All Students
Month 1: 07/01/2024-07/26/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	200	171	78.1%	78.1%	92.5%	92.5%
Totals July 2023	160	171	105.9%	105.9%	99.8%	99.8%
Difference	40	0	-27.7%	-27.7%	-7.3%	-7.3%

**Total Served does not include NPS/SWD Follow-Up students*

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	ES	ES1		40	36	86.4%	86.4%	96.2%	96.2%
SD	ES	ES2		40	29	65.3%	65.3%	91.2%	91.2%
SD	ES	ES3		40	41	92.1%	92.1%	90.0%	90.0%
SD	ES	ES4		40	37	83.8%	83.8%	94.7%	94.7%
SD	ES	ES5		40	28	63.0%	63.0%	90.0%	90.0%



Participation Report: All Students
Month 2: 07/29/2024-08/23/2024

POC: Participation on Capacity POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	200	175	70.7%	82.3%	95.0%	93.7%
Totals July/August 2023	160	166	81.8%	93.5%	99.4%	99.6%
Difference	40	9	-11.1%	-11.2%	-4.4%	-5.9%

**Total Served does not include NPS/SWD Follow-Up students*

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	ES	ES1		40	36	86.1%	86.3%	97.3%	96.8%
SD	ES	ES2		40	29	66.5%	66.5%	94.2%	94.2%
SD	ES	ES3		40	38	83.5%	87.7%	91.5%	90.7%
SD	ES	ES4		40	35	48.8%	65.8%	99.5%	96.4%
SD	ES	ES5		40	37	68.5%	65.8%	94.3%	92.3%



Participation Report: All Students
Month 3: 08/26/2024-09/20/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	200	151	68.0%	77.5%	93.8%	93.7%
Totals August/September 2023	200	135	58.8%	93.2%	95.9%	98.6%
Difference	0	16	9.3%	-15.7%	-2.0%	-4.9%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	ES	ES1		40	36	80.4%	84.4%	92.3%	95.4%
SD	ES	ES2		40	29	67.1%	66.8%	94.9%	94.5%
SD	ES	ES3		40	41	90.1%	88.5%	90.8%	90.7%
SD	ES	ES4		40	8	18.1%	50.7%	99.2%	96.7%
SD	ES	ES5		40	37	84.3%	71.7%	96.8%	93.9%



Participation Report: All Students
Month 1: 07/01/2024 - 07/26/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	410	337	76.0%	76.0%	95.8%	95.8%
Totals July 2023	360	391	101.4%	101.4%	97.6%	97.6%
Difference	50	-54	-25.4%	-25.4%	-1.8%	-1.8%

**Total Served does not include NPS/SWD Follow-Up students*

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	BT	BT1		40	31	66.3%	66.3%	88.1%	88.1%
SD	CV	CV1		40	39	89.7%	89.7%	93.3%	93.3%
SD	CV	CV2		40	36	88.7%	88.7%	99.1%	99.1%
SD	CV	CV3		40	38	83.8%	83.8%	92.5%	92.5%
SD	CV	CV4		10	1	1.6%	1.6%	100.0%	100.0%
SD	OR	OR1		40	33	80.1%	80.1%	97.1%	97.1%
SD	OR	OR2		40	30	65.5%	65.5%	91.2%	91.2%
SD	PB	PLB1		40	32	79.5%	79.5%	100.0%	100.0%
SD	PB	PLB2		40	31	75.1%	75.1%	100.0%	100.0%
SD	PB	PLB3		40	31	71.7%	71.7%	96.6%	96.6%
SD	PB	PLB4		40	35	78.2%	78.2%	100.0%	100.0%



Participation Report: All Students Month 2: 07/29/2024 - 08/23/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	420	365	73.9%	75.0%	95.1%	95.4%
Totals July/August 2023	360	387	96.4%	98.9%	97.4%	97.5%
Difference	60	-22	-22.5%	-23.9%	-2.3%	-2.1%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	BT	BT1		40	40	82.5%	74.6%	90.9%	89.7%
SD	CV	CV1		40	38	88.4%	89.0%	93.4%	93.3%
SD	CV	CV2		40	39	87.8%	88.2%	96.0%	97.5%
SD	CV	CV3		40	37	83.1%	83.5%	95.1%	93.8%
SD	CV	CV4		20	11	29.5%	20.7%	94.4%	94.5%
SD	OR	OR1		40	39	84.3%	82.2%	91.8%	94.3%
SD	OR	OR2		40	34	70.4%	68.0%	94.5%	92.9%
SD	PB	PLB1		40	32	71.5%	75.4%	100.0%	100.0%
SD	PB	PLB2		40	28	68.3%	71.6%	98.2%	99.1%
SD	PB	PLB3		40	33	69.6%	70.6%	94.9%	95.7%
SD	PB	PLB4		40	34	55.9%	66.7%	100.0%	100.0%



Participation Report: All Students
Month 3: 08/26/2024 - 09/20/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	420	359	78.0%	80.9%	94.9%	95.3%
Totals August/September 2023	360	377	96.8%	98.2%	94.9%	96.7%
Difference	60	-18	-18.8%	-17.3%	0.0%	-1.4%

**Total Served does not include NPS/SWD Follow-Up students*

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SD	BT	BT1		40	43	97.4%	81.8%	90.9%	90.1%
SD	CV	CV1		40	39	92.6%	90.2%	96.2%	94.3%
SD	CV	CV2		40	34	81.5%	86.1%	95.9%	97.0%
SD	CV	CV3		40	36	84.9%	83.9%	95.9%	94.5%
SD	CV	CV4		20	13	60.3%	35.6%	93.5%	93.9%
SD	OR	OR1		40	40	87.2%	83.8%	90.5%	93.0%
SD	OR	OR2		40	36	79.4%	71.6%	93.2%	93.0%
SD	PB	PLB1		40	28	67.1%	72.8%	100.0%	100.0%
SD	PB	PLB2		40	31	73.3%	73.3%	100.0%	100.0%
SD	PB	PLB3		40	30	66.5%	69.3%	91.4%	94.4%
SD	PB	PLB4		40	29	58.5%	64.1%	100.0%	100.0%



Participation Report: All Students

Month 1: 07/01/2024 - 07/26/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	480	478	93.2%	93.2%	95.0%	95.0%
Totals July 2023	400	389	91.2%	91.2%	94.4%	94.4%
Difference	80	89	2.0%	2.0%	0.6%	0.6%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SB	MS	MS1		40	43	101.4%	101.4%	97.6%	97.6%
SB	MS	MS2		40	41	101.3%	101.3%	100.0%	100.0%
SB	MS	MS3		40	40	100.0%	100.0%	100.0%	100.0%
RV	PD	PD1		40	38	81.1%	81.1%	89.1%	89.1%
RV	PD	PD2		40	39	88.6%	88.6%	94.7%	94.7%
RV	PD	PD3		40	37	80.3%	80.3%	86.8%	86.8%
RV	PD	PD4		40	37	80.1%	80.1%	87.2%	87.2%
SB	TZ	TZ1		40	42	104.3%	104.3%	100.0%	100.0%
SB	TZ	TZ2		40	38	87.9%	87.9%	95.0%	95.0%
SB	TZ	TZ3		40	39	97.5%	97.5%	100.0%	100.0%
SB	TZ	TZ4		40	46	100.7%	100.7%	88.9%	88.9%
SB	TZ	TZ5		40	38	95.0%	95.0%	100.0%	100.0%



Participation Report: All Students

Month 2: 07/29/2024 - 08/23/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	480	474	67.5%	80.4%	94.0%	94.6%
Totals July/August 2023	400	404	73.2%	82.5%	92.7%	93.7%
Difference	80	70	-5.7%	-2.1%	1.3%	0.9%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SB	MS	MS1		40	44	83.2%	92.3%	98.8%	98.1%
SB	MS	MS2		40	42	80.4%	90.9%	97.0%	98.6%
SB	MS	MS3		40	37	39.1%	69.5%	100.0%	100.0%
RV	PD	PD1		40	38	79.1%	80.1%	90.8%	89.9%
RV	PD	PD2		40	40	79.2%	83.9%	95.6%	95.1%
RV	PD	PD3		40	40	73.0%	76.6%	85.4%	86.1%
RV	PD	PD4		40	35	66.2%	73.2%	86.6%	86.9%
SB	TZ	TZ1		40	47	82.1%	93.2%	98.9%	99.5%
SB	TZ	TZ2		40	42	76.8%	82.4%	94.7%	94.8%
SB	TZ	TZ3		40	35	40.0%	68.8%	100.0%	100.0%
SB	TZ	TZ4		40	42	76.2%	88.4%	90.2%	89.4%
SB	TZ	TZ5		40	32	35.1%	65.1%	100.0%	100.0%



Participation Report: All Students Month 3: 08/26/2024 - 09/20/2024

POC: Participation on Capacity

POE: Participation on Enrollment

	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
Schoolwide Totals:	400	295	64.8%	76.1%	92.9%	94.2%
Totals August/September 2023	320	291	78.2%	88.4%	90.1%	92.6%
Difference	80	4	-13.4%	-12.3%	2.8%	1.6%

*Total Served does not include NPS/SWD Follow-Up students

All Students									
Reg	RC	IRC	Teacher	Capacity	Total Served*	POC	Cumulative POC	POE	Cumulative POE
SB	MS	MS1		40	28	61.1%	79.6%	92.8%	90.2%
SB	MS	MS2		40	29	67.6%	83.4%	96.4%	98.1%
SB	MS	MS3		40	3	3.6%	48.3%	100.0%	100.0%
RV	PD	PD1		40	35	77.6%	79.3%	89.7%	89.9%
RV	PD	PD2		40	36	81.5%	83.1%	94.5%	94.9%
RV	PD	PD3		40	33	70.0%	74.5%	88.4%	86.8%
RV	PD	PD4		40	31	63.1%	69.9%	89.9%	87.8%
SB	TZ	TZ1		40	34	79.3%	88.8%	98.4%	99.2%
SB	TZ	TZ2		40	37	77.4%	80.8%	91.8%	93.9%
SB	TZ	TZ4		40	29	66.8%	84.1%	94.3%	97.1%

ALTUS SCHOOLS SOUTHERN CALIFORNIA

DBA –AUDEO CHARTER SCHOOL II ▪ AUDEO VALLEY CHARTER

ALTUS SCHOOLS EAST COUNTY ▪ ALTUS SCHOOLS NORTH COUNTY ▪ ALTUS SCHOOLS SOUTH BAY ▪ MIRUS SECONDARY

(A California Non-Profit Public Benefit Corporation)

Wayland Myers – Chairman

Chris Gordon - Member, Jim Herr – Member, Cristina Stevens - Member

SPECIAL BOARD OF DIRECTORS WORKSHOP TRAINING MINUTES

Wednesday, November 6, 2024, 10:30 a.m.

Via Teleconference at

512 Via De La Valle, Suite 207, Solana Beach, CA 92075, 9655 Granite Ridge Road, Suite 100, San Diego, 92123
4179 Middlesex Drive, San Diego, CA 92116, 15548 Firerock Lane, Moreno Valley, CA 92555,

and at

North Carlsbad RC 3821 Plaza Drive Suite 401, Oceanside, CA 92056, South Carlsbad RC 6965 El Camino Real, Suite 202, Carlsbad, CA 92009,
and Escondido RC 200 E. Via Rancho Parkway, Suite 143, Escondido, CA 92025, and Audeo Valley RC 27130 Eucalyptus Avenue, Suite A,
Moreno Valley, CA 92555, and El Cajon RC 111 Fletcher Parkway, El Cajon, CA 92020, La Mesa RC 5975 Severin Drive, La Mesa, CA 91942,
Paradise Valley RC 123 Worthington Street, Suite 104, Spring Valley, CA, 91977 and Main Street RC 16967 Main Street, Suite 108, Hesperia, CA
92345, Palm Desert RC 72840 Highway 111, Palm Desert, CA 92260, Topaz RC 14135 Main Street, Suite 203, Hesperia, CA 92345 and Bonita
RC 3252 Bonita Road, Chula Vista, CA 91910, Chula Vista RC 1655 Broadway Street, Suite 13, Chula Vista, CA 91911, Otay Ranch RC 1392 E.
Palomar Steet, Suite 202, Chula Vista, CA 91913, Plaza Bonita RC 3030 Plaza Bonita Road, Suite 1000, National City, CA 91950

Access to the live video conference was accessible prior to the start of the meeting at

Audeo II: <https://audeo2.com/board-and-governance/>

Audeo Valley: <https://audeovalley.com/board-and-governance/>

East County: <https://grossmontsecondarycharter.com/board-and-governance/>

North County: <https://audeo3.com/board-and-governance/>

South Bay: <https://sweetwatersecondarycharter.com/board-and-governance/>

Mirus: <https://miruscharter.com/board-of-directors/>

1.0 OPEN SESSION

1.1 Call to Order

Chairman Myers called the meeting to order at 10:32 a.m.

1.2 Roll Call

Members present at the meeting were Chris Gordon, Jim Herr, Wayland Myers, and Cristina Stevens.
Also in attendance: Lynne Alipio, Wade Aschbrenner, Mary Bixby, Veneeta Chan, Allison Fleck,
Trevor Golledge, Angela Neri, Elizabeth Orona, Cathryn Rambo and Tim Tuter.

1.3 Establishment of Quorum

The following directors, constituting a quorum of the Board were present at the meeting: Chris Gordon,
Jim Herr, Wayland Myers, and Cristina Stevens.

Board member Stevens made the motion and was seconded by Board member Gordon to Approve the
Establishment of Quorum.

Ayes – 4, Nays – 0, Absent – 0, Abstain – 0, Motion Approved.

1.4 Pledge of Allegiance

Chairman Myers led all in the Pledge of Allegiance.

1.5 Approval of Agenda

Board member Herr made the motion and was seconded by Board member Stevens to Approve the
Agenda.

Ayes – 4, Nays – 0, Absent – 0, Abstain – 0, Motion Approved.

2.0 PUBLIC COMMENT

Public comment for items of interest to the public and within the scope of the Altus Schools Southern California Board (non-agenda) shall be no longer than two (2) minutes. Public comment for agenda items shall be no longer than three (3) minutes. Speakers may not yield their time. In meetings held over Zoom, any person who wishes to make a comment on either non-agenda or agenda items shall use the “Raise Hand” feature of Zoom to notify the Board. In accordance with the Brown Act, no discussion or action may occur at this time, but it is the Board’s prerogative to respond or give direction to staff. All public comments will be heard at this point in the agenda as ordered below. Each agenda item being commented on will have a maximum of 20 minutes allotted and each non-agenda item will have a maximum of 10 minutes allotted. If necessary, the Board Chair may equivalently decrease the time for each speaker in order to stay within the allotted maximum.

2.1 Non-Agenda Public Comment

There were no comments from the public.

2.2 Agenda Public Comment

There were no comments from the public.

3.0 BOARD WORKSHOP/TRAINING

Paul Minney and Kaela Haydu from Young, Minney & Corr Law Firm provided Part I of the training to the Board on Comprehensive Professional Development Training to the Board on Best Practices in Charter School Board Management, including Fiduciary Duties and Fiscal Oversight, the Brown Act and Conflict of Interest Laws.

Part II of the Workshop/Training with Critical Case Updates, and New Laws Affecting Charter Schools will be rescheduled to a new date.

4.0 BOARD ANNOUNCEMENTS AND COMMENTS

From time to time, the Board has topics of interest that they would like to share with the community. These are informational in nature and do not require action.

There were no comments.

5.0 ADJOURNMENT

It was moved by Board member Stevens and seconded by Board member Herr Stevens to adjourn the meeting at 11:53 a.m.

Ayes – 4, Nays – 0, Absent – 0, Abstain – 0, Motion Approved.

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(A California Non-Profit Public Benefit Corporation)

Wayland Myers – Chairman

Chris Gordon - Member, Jim Herr – Member, Cristina Stevens - Member

SPECIAL BOARD OF DIRECTORS MEETING MINUTES

Monday, October 21, 2024, 8:30 a.m.

Via Teleconference at

512 Via De La Valle, Suite 207, Solana Beach, CA 92075, 2901 Gibson Street, Bakersfield, CA 93308,
4179 Middlesex Drive, San Diego, CA 92116
and at

North Carlsbad RC 3821 Plaza Drive Suite 401, Oceanside, CA 92056, South Carlsbad RC 6965 El Camino Real, Suite 202, Carlsbad, CA 92009, and Escondido RC 200 E. Via Rancho Parkway, Suite 143, Escondido, CA 92025, and Audeo Valley RC 27130 Eucalyptus Avenue, Suite A, Moreno Valley, CA 92555, and El Cajon RC 111 Fletcher Parkway, El Cajon, CA 92020, La Mesa RC 5975 Severin Drive, La Mesa, CA 91942, Paradise Valley RC 123 Worthington Street, Suite 104, Spring Valley, CA, 91977 and Main Street RC 16967 Main Street, Suite 108, Hesperia, CA 92345, Palm Desert RC 72840 Highway 111, Palm Desert, CA 92260, Topaz RC 14135 Main Street, Suite 203, Hesperia, CA 92345 and Bonita RC 3252 Bonita Road, Chula Vista, CA 91910, Chula Vista RC 1655 Broadway Street, Suite 13, Chula Vista, CA 91911, Otay Ranch RC 1392 E. Palomar Street, Suite 202, Chula Vista, CA 91913, Plaza Bonita RC 3030 Plaza Bonita Road, Suite 1000, National City, CA 91950

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North County: <https://audeo3.com/board-and-governance/>

South Bay: <https://sweetwatersecondarycharter.com/board-and-governance/>

Mirus: <https://miruscharter.com/board-of-directors/>

1.0 OPEN SESSION

1.1 Call to Order

Board Chairperson Myers called the meeting to order at 8:04 a.m.

1.2 Roll Call

Members present at the meeting were Chris Gordon, Wayland Myers, and Cristina Stevens.

Absent: Jim Herr.

Also in attendance: Lynne Alipio, Mary Bixby, Angela Neri, Elizabeth Orona, Tim Tuter, and Tiffany Yandell.

1.3 Establishment of Quorum

The following directors, constituting a quorum of the Board were present at the meeting: Chris Gordon, Wayland Myers, and Cristina Stevens.

Board member Gordon made the motion and was seconded by Board member Stevens to Approve the Establishment of Quorum.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

1.4 Pledge of Allegiance

Board Chairperson Myers led all in the Pledge of Allegiance.

1.5 Approval of Agenda

Board member Stevens made the motion and was seconded by Board member Gordon to Approve the Agenda.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

2.0 PUBLIC COMMENT

Public comment for items of interest to the public and within the scope of the Altus Schools Southern California Board (non-agenda) shall be no longer than two (2) minutes. Public comment for agenda items shall be no longer than three (3) minutes. Speakers may not yield their time. In meetings held over Zoom, any person who wishes to make a comment on either non-agenda or agenda items shall use the “Raise Hand” feature of Zoom to notify the Board. In accordance with the Brown Act, no discussion or action may occur at this time, but it is the Board’s prerogative to respond or give direction to staff. All public comments will be heard at this point in the agenda as ordered below. Each agenda item being commented on will have a maximum of 20 minutes allotted and each non-agenda item will have a maximum of 10 minutes allotted. If necessary, the Board Chair may equivalently decrease the time for each speaker in order to stay within the allotted maximum.

2.1 Non-Agenda Public Comment

There were no comments from the public.

2.2 Agenda Public Comment

There were no comments from the public.

3.0 CONSENT AGENDA

All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board votes on them. The Superintendent School Services and Founder recommends approval of all consent agenda items.

3.1 Consent Action Items for Altus Schools East County (“ASEC”) and Altus Schools South Bay (“ASSB”)

- 3.1.1 Approval of the 2024-2025 California State Board of Education Compliance Monitoring and Certification of Governing Board Compliance Review for ASEC and ASSB
Board member Gordon made the motion and was seconded by Board member Stevens to Approve the 2024-2025 California State Board of Education Compliance Monitoring and Certification of Governing Board Compliance Review for ASEC and ASSB.
Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

4.0 ACTION ITEMS

4.1 Action Items for Mirus Secondary School

- 4.1.1 Approval of Altus Schools Mirus Charter Renewal Petition
Board member Stevens made the motion and was seconded by Board member Gordon to Approve the Altus Schools Mirus Charter Renewal Petition.
Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

5.0 BOARD ANNOUNCEMENTS AND COMMENTS

From time to time, the Board has topics of interest that they would like to share with the community. These are informational in nature and do not require action.

There were no comments from the Board.

6.0 ADJOURNMENT

It was moved by Board member Gordon and seconded by Board member Stevens to adjourn the meeting at 8:43 a.m.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

ALTUS SCHOOLS SOUTHERN CALIFORNIA

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(A California Non-Profit Public Benefit Corporation)

Wayland Myers – Chairman

Chris Gordon - Member, Jim Herr – Member, Cristina Stevens - Member

BOARD OF DIRECTORS MEETING MINUTES

Thursday, September 5, 2024, 8:30 a.m.

Via Teleconference at

9655 Granite Ridge Road, Suite 100, San Diego, 92123, 512 Via De La Valle, Suite 207, Solana Beach, CA 92075,
4179 Middlesex Drive, San Diego, CA 92116
and at

North Carlsbad RC 3821 Plaza Drive Suite 401, Oceanside, CA 92056, South Carlsbad RC 6965 El Camino Real, Suite 202, Carlsbad, CA 92009,
and Escondido RC 200 E. Via Rancho Parkway, Suite 143, Escondido, CA 92025, and Audeo Valley RC 27130 Eucalyptus Avenue, Suite A,
Moreno Valley, CA 92555, and El Cajon RC 111 Fletcher Parkway, El Cajon, CA 92020, La Mesa RC 5975 Severin Drive, La Mesa, CA 91942,
Paradise Valley RC 123 Worthington Street, Suite 104, Spring Valley, CA, 91977 and Main Street RC 16967 Main Street, Suite 108, Hesperia, CA
92345, Palm Desert RC 72840 Highway 111, Palm Desert, CA 92260, Topaz RC 14135 Main Street, Suite 203, Hesperia, CA 92345 and Bonita
RC 3252 Bonita Road, Chula Vista, CA 91910, Chula Vista RC 1655 Broadway Street, Suite 13, Chula Vista, CA 91911, Otay Ranch RC 1392 E.
Palomar Street, Suite 202, Chula Vista, CA 91913, Plaza Bonita RC 3030 Plaza Bonita Road, Suite 1000, National City, CA 91950

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North County: <https://audeo3.com/board-and-governance/>

South Bay: <https://sweetwatersecondarycharter.com/board-and-governance/>

Mirus: <https://miruscharter.com/board-of-directors/>

1.0 OPEN SESSION

1.1 Call to Order

Myers called the meeting to order at 8:30 a.m.

1.2 Roll Call

Members present at the meeting were Chris Gordon, Jim Herr, and Wayland Myers.

Absent: Cristina Stevens.

Also in attendance: Lynne Alipio, Mary Bixby, Veneeta Chan, Allison Fleck, Angela Neri, Elizabeth Orona, Cathryn Rambo, and Tiffany Yandell.

1.3 Establishment of Quorum

The following directors, constituting a quorum of the Board were present at the meeting: Chris Gordon, Jim Herr, and Wayland Myers.

Board member Gordon made the motion and was seconded by Board member Herr to Approve the Establishment of Quorum.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

1.4 Pledge of Allegiance

Myers led all in the Pledge of Allegiance.

1.5 Approval of Agenda

Board member Gordon made the motion and was seconded by Board member Herr to Approve the Agenda.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

2.0 PUBLIC COMMENT

Public comment for items of interest to the public and within the scope of the Altus Schools Southern California Board (non-agenda) shall be no longer than two (2) minutes. Public comment for agenda items shall be no longer than three (3) minutes. Speakers may not yield their time. In meetings held over Zoom, any person who wishes to make a comment on either non-agenda or agenda items shall use the “Raise Hand” feature of Zoom to notify the Board. In accordance with the Brown Act, no discussion or action may occur at this time, but it is the Board’s prerogative to respond or give direction to staff. All public comments will be heard at this point in the agenda as ordered below. Each agenda item being commented on will have a maximum of 20 minutes allotted and each non-agenda item will have a maximum of 10 minutes allotted. If necessary, the Board Chair may equivalently decrease the time for each speaker in order to stay within the allotted maximum.

2.1 Non-Agenda Public Comment

There were no comments from the public.

2.2 Agenda Public Comment

There were no comments from the public.

3.0 CLOSED SESSION

The Closed Session convened at 8:37 a.m.

3.1 Board Chairman Announcement Regarding Closed Session Items

3.2 Public Comment on Closed Session Items

There were no comments from the public.

MOVE TO CLOSED SESSION

- 3.2.1 Conference With Legal Counsel – Anticipated Litigation Significant Exposure to Litigation Pursuant to Paragraph (2) or (3) of Subdivision (d) of section 54956.9 (one case)

4.0 RETURN TO OPEN SESSION

The Board returned to Open Session at 9:02 a.m.

4.1 Report out of action taken in closed session, if any.

No actions taken at Closed Session.

5.0 ADMINISTRATIVE ITEMS

5.1 Approval of Ratification of New Leases

5.1.1 APN 229-172-34

5.1.2 APN 0414-021-08

Board member Gordon made the motion and was seconded by Board member Herr to Approve the Ratification of New Leases, agenda items 5.1.1 – 5.1.2.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

5.2 Strategic Plan Update

5.2.1 School Productivity Indicators

5.2.1.1 Audeo Charter School II

5.2.1.1.1 School Participation Report for the Period of 2023- 2024
Months 12-13: 5/06/2024 – 6/27/2024

5.2.1.2 Audeo Valley Charter

5.2.1.2.1 School Participation Report for the Period of 2023- 2024
Months 12-13: 5/06/2024 – 6/27/2024

5.2.1.3 Altus Schools East County

5.2.1.3.1 School Participation Report for the Period of 2023- 2024
Months 12-13: 5/06/2024 – 6/27/2024

5.2.1.4 Alus Schools North County

5.2.1.4.1 School Participation Report for the Period of 2023- 2024
Months 12-13: 5/06/2024 – 6/27/2024

5.2.1.5 Altus Schools South Bay

5.2.1.5.1 School Participation Report for the Period of 2023- 2024
Months 12-13: 5/06/2024 – 6/27/2024

5.2.1.6 Mirus Secondary

5.2.1.6.1 School Participation Report for the Period of 2023- 2024
Months 12-13: 5/06/2024 – 6/27/2024

Lynne Alipio reviewed the School Participation Reports for all Schools.

6.0 CONSENT AGENDA

All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board votes on them. The Superintendent School Services and Founder recommends approval of all consent agenda items.

6.1 Consent Action Items for Audeo Charter School II, Audeo Valley Charter, Altus Schools East County, Altus Schools North County, Altus Schools South Bay, and Mirus Secondary for Each School

6.1.1 Approval of Board Meeting Minutes for July 11, 2024, and June 26, 2024

Board member Herr made one motion to approve all agenda items under the consent agenda and seconded by Board member Gordon.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

7.0 ACTION ITEMS

7.1 Actions Items for Audeo Charter School II

7.1.1 Approval of the Unaudited Actuals FY July 1, 2023 – June 30, 2024

Board member Herr made the motion and was seconded by Board member Gordon to Approve the Unaudited Actuals FY July 1, 2023 – June 30, 2024.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

7.2 Actions Items for Audeo Valley Charter

7.2.1 Approval of the Unaudited Actuals FY July 1, 2023 – June 30, 2024

Board member Gordon made the motion and was seconded by Board member Herr to Approve the Unaudited Actuals FY July 1, 2023 – June 30, 2024.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

7.3 Actions Items for Altus Schools East County

7.3.1 Approval of the Unaudited Actuals FY July 1, 2023 – June 30, 2024

Board member Herr made the motion and was seconded by Board member Gordon to Approve the Unaudited Actuals FY July 1, 2023 – June 30, 2024.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

7.4 Actions Items for Altus Schools North County

7.4.1 Approval of the Unaudited Actuals FY July 1, 2023 – June 30, 2024

Board member Gordon made the motion and was seconded by Board member Herr to Approve the Unaudited Actuals FY July 1, 2023 – June 30, 2024.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

7.5 Actions Items for Altus Schools South Bay

7.5.1 Approval of the Unaudited Actuals FY July 1, 2023 – June 30, 2024

Board member Herr made the motion and was seconded by Board member Gordon to Approve the Unaudited Actuals FY July 1, 2023 – June 30, 2024.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

7.6 Actions Items for Mirus Secondary

7.6.1 Approval of the Unaudited Actuals FY July 1, 2023 – June 30, 2024

Board member Gordon made the motion and was seconded by Board member Herr to Approve the Unaudited Actuals FY July 1, 2023 – June 30, 2024.

Ayes – 3, Nays – 0, Absent – 1, Abstain – 0, Motion Approved.

8.0 SUPERINTENDENT SCHOOL SERVICES AND FOUNDERS REPORT

8.1.1 Status on Projects

8.1.2 Strategic Initiatives

Bixby reported that we have our special process for strategic planning and work planning for the year. We evaluate as a group the level of work and the output and how well the initiative was implemented and whether it needs to continue, we discuss it at length, and we take a whole week doing this based on a tremendous amount of data and we develop our work plan for the year.

Bixby noted that there were several things that evolved over the next year and longer term. As always, we led with our instructional plan of which there was tremendous progress made last year in different tools and approaches that we initiated with our individualized program. We are happy with the progress, and we are continuing to focus in the area of math, which is a big concern across the board.

Bixby continued to report that we use Edgenuity, and there has been a change in ownership and now is called Imagine Edgenuity. We have considered for a long time maybe moving the Altus Curriculum which has been carefully designed by teachers, teacher driven, and UC Approved, so they are all excellent courses. We are looking at migrating that curriculum to Canvas so that in fact over the course of a couple of years, we might be ready to deliver our own curriculum instead of Edgenuity. This will be a mammoth project, we will find a way to do this, as we have been talking about this for 15 years. We think that Technology is ready for it, and we are ready for dealing with the technology. We have experts in content on board that are certainly ready to deliver this high-level instructional program.

Bixby continued to report that another major initiative is to operationalize our Commission on Teacher Credentialing approval of the CSSD Induction Program. We have approximately 27 teachers in-house that will be receiving the certification for free, which is extraordinary. This will begin this fall; we are approved and ready to go. We have a few teachers involved, we looked carefully when they are due for their credential to be resolved. We have a schedule; we will start with a few teachers then move forward. In time, it will take many years to expand the program and to include the curriculum for special education credentials and to broaden the program.

We are also working on technology. The background technology we are using is intricate and complicated. We are re-focusing on developing systems that facilitate the integration of new programs we want to add, modify and take away. Tiffany Yandell reported that we have systems in place for disaster recovery plans, security of personal information and student information, we abide by all the guidelines. Given that nowadays there are new systems coming up and we want to be more agile, we are going to up our game this next year and spend time working with any bridges we have, any API's that we want to set up to ensure that if we do want to change, we re-vet our key IT Systems each year. We will up the rubric each year to make sure that whatever system we are with we are able to adjust and bring on. We are working to build our structure and make it stronger.

Bixby noted that we are bringing AMECA on board in January. AMECA, which is our humanoid robot will help support small group instruction. AMECA will not be the main delivery of instruction but will support the teachers, it is a tool. We are always looking for support in the classroom. Cathryn Rambo reported that we are bringing on the AI persona for the humanoid robot. It will be in partnership with our teachers, so we are augmenting the teaching experience with AI. The power of it is in the conversational generative AI aspect of it. We are really excited we are on the frontier of this, we will be the first K-12 school in the Nation to have a semi-autonomous humanoid robot to work with and working closely with the robotics facility to make this work for our students.

Some of the other initiatives we are always working on is enrollment, mental-health, and how can bring special services to our students. Allison Fleck also mentioned the opportunities that lead into College and Career Readiness such as our CTE Career Pathways, Dual Enrollment and Articulation.

Bixby also noted that we are so delighted at the growth and the productivity of that endeavor, we have classes that are articulated with community colleges across the county, and those where we can have dual enrollment is a tremendous opportunity for our students. Bixby believes more so even than the AP and Honor Courses that we can offer, which we do, for our students to graduate and be ahead of the game in terms of community college courses that they have taken. It saves them money, is highly motivating, and is a wonderful means of engaging opportunities to meet individual needs. We have some big plans for continuing to expand those courses and expand our reach.

Bixby reported that Tim Tuter is meeting individually with each Champion for each initiative and together they are coming up with measurables so that in fact when they meet in January, we can see how we are doing in terms of our targets, then when we meet again in July, we will evaluate the work for the year. It is a very intricate process, it is extremely well done, very detailed and we think that a lot of our progress and the high standard that we live with every day is due to that process management which the annual work plan is part of.

Bixby informed the Board that teachers and Resource Centers will receive new 3-D printers, computers and laptops. We have an approach, as you heard in the finance reports, there is net money. We wait and see how much money we have at the end of the year, then we purchase with those monies going forward so we do not end up in the red and always able to match our plan to what is fiscally responsible and conservative.

9.0 BOARD ANNOUNCEMENTS AND COMMENTS

From time to time, the Board has topics of interest that they would like to share with the community. These are informational in nature and do not require action.

There were no comments.

10.0 ADJOURNMENT

It was moved by Gordon and seconded by Myers to adjourn the meeting.

Ayes – 2, Nays – 0, Absent – 2, Abstain – 0, Motion Approved.

Herr was excused from the meeting at 9:27 a.m.



Altus Schools Southern California

Financial Statements June 30, 2024

Audeo Charter II
(Charter School #1835)

Altus Schools North County
(Charter School #1935)

Audeo Valley Charter School
(Charter School #2118)

Altus Schools East County
(Charter School #1889)

Mirus Secondary
(Charter School #0885)

Altus Schools South Bay
(Charter School #1903)



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Altus Schools Southern California

Financial Statements
Year Ended June 30, 2024

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BRIAN K. HADLEY, CPA
AUBREY W. MANN, CPA
KEVIN A. SPROUL, CPA

Independent Auditor's Report

To the Board of Directors
Altus Schools Southern California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Altus Schools Southern California (the Corporation), a nonprofit organization, which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Corporation's financial statements.

The accompanying schedule of expenditures of federal awards as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the financial statements.

The accompanying financial statements by school and additional accompanying supplementary information, as identified in the Table of Contents and as required by the *2023-24 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, is presented for purposes of additional analysis and is not a required part of the financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Other Information section of the report, as identified in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2024 on our consideration of the Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control over financial reporting and compliance.



El Cajon, California
November 21, 2024

Financial Statements

Altus Schools Southern California

Statement of Financial Position

June 30, 2024

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Assets

Cash and cash equivalents	\$ 31,625,253
Accounts receivable	4,071,141
Prepaid expenses	470,784
Security deposits	61,244
Property and equipment, net	1,683,920
Right-of-use assets, operating leases	
Facilities and equipment	6,535,954
Accumulated amortization	(1,649,433)
Accrued rent	(157,058)
Right-of-use assets, financing leases	
Facilities and equipment	212,192
Accumulated amortization	(200,807)
Total Assets	<u>\$ 42,653,190</u>

Liabilities and Net Assets

Liabilities

Accounts payable	\$ 1,213,508
Accrued payroll and related liabilities	804,529
Accrued vacation liability	58,425
Unearned revenue	1,946,440
Leases payable - operating	4,886,521
Leases payable - financing	12,760
Notes and loans payable	124,996
Total Liabilities	<u>9,047,179</u>

Net Assets

Without donor restrictions	
Invested in capital assets, net	1,525,487
Undesignated	27,988,430
Total without donor restrictions	<u>29,513,917</u>
With donor restrictions	
Restricted for state programs	4,092,094
Total with donor restrictions	<u>4,092,094</u>
Total Net Assets	<u>33,606,011</u>
Total Liabilities and Net Assets	<u>\$ 42,653,190</u>

The accompanying notes are an integral part of this statement.

Altus Schools Southern California

Statement of Activities Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 23,350,608	\$ -	\$ 23,350,608
Education protection account state aid	1,305,790	-	1,305,790
Transfers in lieu of property taxes	1,551,111	-	1,551,111
Total LCFF sources	26,207,509	-	26,207,509
Federal contracts and grants	-	3,329,449	3,329,449
State contracts and grants	436,798	8,528,877	8,965,675
Local contracts and grants	86,129	6,234	92,363
Interest income	538,292	-	538,292
Fair market value adjustments	169,423	-	169,423
Net assets released from restriction -			
Grant restrictions satisfied	8,048,836	(8,048,836)	-
Total revenue, support, and gains	35,486,987	3,815,724	39,302,711
Expenses and Losses			
Program services expense	22,855,466	-	22,855,466
Supporting services expense	2,317,325	-	2,317,325
Total expenses and losses	25,172,791	-	25,172,791
Change in Net Assets	10,314,196	3,815,724	14,129,920
Net Assets - Beginning of Year	19,199,721	276,370	19,476,091
Net Assets - End of Year	\$ 29,513,917	\$ 4,092,094	\$ 33,606,011

The accompanying notes are an integral part of this statement.

Altus Schools Southern California

Statement of Functional Expenses

Year Ended June 30, 2024

	Program Services	Supporting Services	
	Educational Programs	Management and General	Total
Salaries of Officers, Directors & Key Employees	\$ 370,024	\$ 85,074	\$ 455,098
Other Salaries and Wages	10,065,262	693,654	10,758,916
Payroll Taxes	233,339	50,032	283,371
Pension Plan Accruals and Contributions	2,793,458	182,793	2,976,251
Other Employee Benefits	3,335,922	140,725	3,476,647
Accounting	-	56,154	56,154
Legal	-	120,777	120,777
Professional Consulting Services	66,122	148,718	214,840
Temporary Agency Services	110,339	98,665	209,004
Special Education	477,967	22,540	500,507
Oversight Fees	-	248,192	248,192
Instructional Services	315,416	1,980	317,396
Advertising and Promotion	307,748	20	307,768
Books and Supplies	873,418	14,010	887,428
Conferences, Conventions and Meetings	48,493	14,489	62,982
Information Technology	918,711	84,759	1,003,470
Travel	102,781	4,035	106,816
Maintenance, Leases & Repairs	592,445	72,558	665,003
Occupancy	726,938	53,193	780,131
Office Expenses	77,113	395	77,508
Other Expenses	191,473	74,319	265,792
Insurance	4,463	136,034	140,497
Interest	1,700	669	2,369
Amortization	923,743	-	923,743
Depreciation	318,591	13,540	332,131
Total expenses by function	<u>\$ 22,855,466</u>	<u>\$ 2,317,325</u>	<u>\$ 25,172,791</u>

The accompanying notes are an integral part of this statement.

Statement of Cash Flows
Year Ended June 30, 2024

Cash Flows from Operating Activities

Receipts from federal, state, and local contracts and grants	\$ 33,248,528
Receipts from property taxes	1,493,309
Receipts from operating interest & FMV adjustments	709,024
Payments for salaries, benefits, and payroll taxes	(17,368,403)
Payments to vendors for goods and services	(6,062,157)

Net Cash Provided By Operating Activities	12,020,301
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Cash Flows from Investing Activities

Purchases of property and equipment	(208,304)
Acquisition of right-to-use assets	(331,232)

Net Cash Used For Investing Activities	(539,536)
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Cash Flows from Financing Activities

Proceeds from leases payable	331,232
Principal payments on loan payable	(62,502)
Principal payments on leases payable	(927,037)

Net Cash Used For Financing Activities	(658,307)
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Net Change in Cash and Cash Equivalents	10,822,458
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Cash and Cash Equivalents, Beginning of Year	20,802,795
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Cash and Cash Equivalents, End of Year	\$ 31,625,253
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Reconciliation of Change in Net Assets to Net Cash**Used For Operating Activities**

Change in net assets	\$ 14,129,920
Adjustments to reconcile change in net assets to net cash:	
Depreciation	332,131
Amortization	923,743
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	(999,848)
Prepaid expenses	25,169
Security deposits	(60)
Accrued rent	52,920
Increase (Decrease) in liabilities	
Accounts payable	(173,552)
Accrued payroll and related liabilities	583,977
Accrued vacation liability	(2,097)
Unearned revenue	(2,852,002)

Net Cash Provided By Operating Activities	\$ 12,020,301
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A. Principal Activity and Summary of Significant Accounting Policies*Organization*

Altus Schools Southern California (the Corporation) is a California Non-Profit Public Benefit Corporation which was formed on November 1, 2000. Under the Charter Schools Act of 1992, a charter school is authorized to elect to operate as, or be operated by, a nonprofit public benefit corporation. Audeo Charter II, Altus Schools North County, Audeo Valley Charter School, Altus Schools East County, Mirus Secondary, and Altus Schools South Bay elected to be operated by Altus Schools Southern California. The Corporation is organized and operated exclusively for educational and charitable purposes pursuant to and within the meaning of Section 501(c)(3) of the Internal Revenue Code. The specific purposes of this corporation are: (1) to manage, operate, guide, direct and promote one or more California public charter schools (“Related Public Charter Schools”) as may be established to provide public education based on the Altus Model; (2) to manage, enhance, improve, disseminate, administer guide and direct the Altus Model and its use by Related Public Charter Schools; (3) to establish, manage, administer, guide and direct such other educational programs including without limitation, preschools, elementary, middle schools, secondary, alternative schools or community programs; (4) to perform and undertake any and all activities and functions, including soliciting contributions of money and property from the general public, as may be proper in connection with the Corporation’s general and specific purposes. Also in the context of these purposes, the Corporation shall not, except to an insubstantial degree, engage in any other activities or exercise of power that do not further the purpose of the Corporation.

Audeo Charter II was formed on July 14, 2016 as a charter school pursuant to California Education Code §47600 under a charter agreement with the San Diego County Board of Education. It is a public school that offers independent study instruction to students in grades kindergarten through twelve at two resource centers in the geographic boundaries of Carlsbad Unified School District. Students receive a personalized and rigorous academic experience from multi-certificated and specially trained faculty. They learn in a safe and supportive environment. Audeo Charter II is fully accredited by the Western Association of Schools and Colleges.

Altus Schools North County was formed on March 14, 2018 as a charter school pursuant to California Education Code §47600 under a charter agreement with Escondido Union High School District (“District”). It is a public school that offers independent study instruction to students in grades six through twelve at one resource center in the geographic boundaries of the District. Students receive a personalized and rigorous academic experience from multi-certificated and specially trained faculty. They learn in a safe and supportive environment. Altus Schools North County is fully accredited by the Western Association of Schools and Colleges.

Audeo Valley Charter School was formed on March 3, 2021, as a charter school pursuant to the California Education Code §47600 under a charter agreement with Riverside County Board of Education. It is a public school that offers independent study instruction to students in grades six through twelve at one resource center in Riverside County beginning July 1, 2021. Students will receive a personalized and rigorous academic experience from multi-certificated and specially trained faculty. They learn in a safe and supportive environment. Audeo Valley Charter School is fully accredited by the Western Association of Schools and Colleges.

Altus Schools East County was formed on July 12, 2017, as a charter school pursuant to California Education Code §47600 under a charter agreement with the California State Board of Education. It is a public school that offers independent study instruction to students in grades seven through twelve at three resource centers in the geographic boundaries of Grossmont Union High School District. Students receive a personalized and rigorous academic experience from multi-certificated and specially trained faculty. They learn in a safe and supportive environment. Altus Schools East County is fully accredited by the Western Association of Schools and Colleges

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

Mirus Secondary was formed on May 15, 2007, as a charter pursuant to California Education Code §47600 under an agreement with the Hesperia Unified School District. It is a public school that offers independent study to students in grades seven through twelve at two resource centers in San Bernardino County and one in Riverside County. Students receive a personalized and rigorous academic experience from multi-certificated and specially trained faculty. They learn in a safe and supportive environment. Mirus Secondary is fully accredited by the Western Association of Schools and Colleges.

Altus Schools South Bay was formed on September 13, 2017, as a charter school pursuant to California Education Code §47600 under a charter agreement with the California State Board of Education. It is a public school that offers independent study instruction to students in grades seven through twelve at four resource centers in the geographic boundaries of Sweetwater Union High School District. Students receive a personalized and rigorous academic experience from multi-certificated and specially trained faculty. They learn in a safe and supportive environment. Altus Schools South Bay is fully accredited by the Western Association of Schools and Colleges

The Corporation's mission is to implement personalized education programs to facilitate student achievement. These educational programs will demonstrate that student-based educational reform can provide a prototype for changing the way teachers teach and students learn in the future. The Corporation operates under the oversight of a board of directors which is comprised of three members.

Charter School Name Change

Effective May 17, 2024, Audeo Charter School III officially changed its name to Altus Schools North County. On January 19, 2024, Grossmont Secondary School officially changed its name to Altus Schools East County and Sweetwater Secondary School officially changed its name to Altus Schools South Bay. There was no change in financial statements as a result of these name changes.

Nature of Activities

Audeo Charter II is an educational option designed for students in grades kindergarten through twelve. The core instructional method is a modified independent study program. The Corporation designs the students' course of study around their Pathway Personalized Education Plan ("PPEP"). It offers students a rigorous academic experience taught by multi-certificated and specially trained teachers. The Corporation also offers small-group instruction that focuses on building skills around a curriculum that is standards based. The PPEP and the "university model" owes much of its positive outcomes to the unique collaboration between parents, students, and teachers.

Altus Schools North County is an educational option designed for students in grades six through twelve. The core instructional method is a modified independent study program. The Corporation designs the students' course of study around their own personalized education plans. It offers students a rigorous academic experience taught by multi-certificated and specially trained teachers. The Corporation also offers small-group instruction that focuses on building skills around a curriculum that is standards based. The "university model" owes much of its positive outcomes to the unique collaboration between parents, students, and teachers.

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

Audeo Valley Charter School is an educational option designed for students in grades six through twelve. The core instructional method is a modified independent study program. The Corporation designs the students' course of study around their own personalized education plans. It offers students a rigorous academic experience taught by multi-certificated and specially trained teachers. The Corporation also offers small-group instruction that focuses on building skills around a curriculum that is standards based. The "university model" owes much of its positive outcomes to the unique collaboration between parents, students, and teachers.

Altus Schools East County is an educational option designed for students in grades seven through twelve. The core instructional method is a modified independent study program. The Corporation designs the students' course of study around their own personalized education plans. It offers students a rigorous academic experience taught by multi-certificated and specially trained teachers. The Corporation also offers small-group instruction that focuses on building skills around a curriculum that is standards based. The "university model" owes much of its positive outcomes to the unique collaboration between parents, students, and teachers.

Mirus Secondary is an educational option designed for students in grades seven through twelve. The core instructional method is a modified independent study program. The Corporation designs the students' course of study around their own personalized education plans. It offers students a rigorous academic experience taught by multi-certificated and specially trained teachers. The Corporation also offers small-group instruction that focuses on building skills around a curriculum that is standards based. The "university model" owes much of its positive outcomes to the unique collaboration between parents, students, and teachers.

Altus Schools South Bay is an educational option designed for students in grades seven through twelve. The core instructional method is a modified independent study program. The Corporation designs the students' course of study around their own personalized education plans. It offers students a rigorous academic experience taught by multi-certificated and specially trained teachers. The Corporation also offers small-group instruction that focuses on building skills around a curriculum that is standards based. The "university model" owes much of its positive outcomes to the unique collaboration between parents, students, and teachers.

Basis of Accounting

The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America as applicable to not-for-profit corporations. The Corporation uses the accrual basis of accounting, under which revenues are recognized when they are earned, and expenditures are recognized in the accounting period in which the liability is incurred.

Cash and Cash Equivalents

The Corporation considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

Accounts Receivable

Accounts receivable consist primarily of non-interest bearing amounts due to the Corporation for federal, state, and local grants and contracts receivable. The amounts in accounts receivable are considered fully collectable and as such there has not been an allowance for uncollectable accounts or discount established for the Corporation.

Property and Equipment

The Corporation records property and equipment additions over \$5,000 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 30 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed in the current period.

The Corporation reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended June 30, 2024.

Investments

The Corporation's method of accounting for investments, in accordance with generally accepted accounting principles, is the fair value method. Fair value is determined by published quotes. Changes in fair value of investments result in increases or decreases in unrealized fair values of equity investments. Adjustments to fair values are reflected as unrealized gain/loss on investments in the accompanying statement of activities. The Corporation's policy is to follow the fair value measurement and reporting requirements contained in FASB ASC 820 *Fair Value Measurements and Disclosures*.

Prepaid Expenses

Prepaid expenses are recorded to account for expenditures during the benefiting period.

Leases

The Corporation leases facilities and equipment which are utilized in its charitable purpose. The Corporation determines if an arrangement is a lease at inception. Operating leases are included in the operating lease right-of-use assets, other current liabilities, and operating lease liabilities in the Statement of Financial Position. Financing leases are included in the financing lease right-of-use assets, other current liabilities, and financing lease liabilities in the Statement of Financial Position.

Right-of-use assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Operating lease right-of-use assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of our leases do not provide an implicit rate, we use our incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The operating lease right-of-use asset also includes any lease payments made and excludes lease incentives. Our lease term may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The Corporation has lease agreements with lease and non-lease components, which are generally accounted for separately. The Corporation has elected to apply the short-term lease exemption to any leases with terms of 12 months or less or any leases below the threshold of \$5,000.

In evaluating contracts to determine if they qualify as a lease, the Corporation considers factors such as whether they have obtained substantially all of the rights to the underlying asset through exclusivity, if the Corporation can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

In allocating consideration in the contract to the separate lease components and the non-lease components, the Corporation uses the stand-alone prices of the lease and non-lease components. Observable stand-alone prices are used, if available. If the stand-alone price for a component has a high level of variability or uncertainty, this allocation may require significant judgment.

Compensated Absences

Accumulated unpaid employee vacation benefits are recognized as liabilities of the Corporation. Accumulated sick leave benefits are not recognized as liabilities of the Corporation. The Corporation's policy is to record sick leave as an operating expense in the period taken since such benefits do not vest nor is payment probable; however, unused sick leave is added to the creditable service period for calculation of retirement benefits when the employee retires.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to the Corporation's program services, administering, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. We record donated professional services at the respective fair values of the services received. No significant contributions of such goods or services were received during the year ended June 30, 2024.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Corporation to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Revenue and Revenue Recognition

The Corporation follows the provisions of FASB ASC 958-605 thereby recognizing revenue when applicable performance-related barriers have been satisfied and the revenue is earned. A performance-related barrier represents something that must be achieved, performed or delivered in order to receive funds. Performance-related barriers are required to be measurable, limit discretion by recipient on the conduct of the activity, and the stipulations are related to the purpose of the agreement or grant. When funds are received and performance-related barriers are not satisfied, the Corporation records the funds as unearned revenue.

After the Corporation has determined that performance-related barriers have been satisfied, the revenue is recognized as either restricted or unrestricted based on the nature of the resources and conditions of the grantor. Restrictions on recognized revenue could constitute allowable uses of the resources that are narrower than the Corporation's mission but are not considered performance-related barriers. Restricted resources are released from their restriction once the restricted purpose has been satisfied.

The Corporation primarily receives funds from the California Department of Education (CDE). Local Control Funding Formula revenue and state revenues received from CDE are based on the Corporation's average daily attendance (ADA) of students and recognized in the period the ADA occurs. In addition, the Corporation receives state and local revenues for the enhancement of various educational programs. This assistance is generally received based on applications submitted to and approved by various granting agencies.

LCFF Revenues and Payments in Lieu of Property Taxes

The Corporation's primary funding source is a combination of local property taxes and state revenues. The California Department of Education computes the local control funding formula (LCFF) on statewide charter school rates multiplied by the schools' average daily attendance (ADA) as reported at the second principal apportionment period (P2). The result is then reduced by property tax revenues transferred from the District to the School, which is funding in lieu of property taxes, and education protection account funds paid by the state under Proposition 30. The remaining balance is paid from the state general fund, in the form of LCFF State Aid. LCFF funding sources, inclusive of state and local sources, made up 66.7% of the Corporation's revenue.

The LCFF includes the following components applicable to the Corporation:

1. Provides a base grant for each school based on the school's ADA. The actual base grant varies based on grade span.
2. Provides an adjustment of 2.6 percent on the base grant amount for grades nine through twelve.
3. Provides a supplemental grant equal to 20 percent of the adjusted base grants for targeted disadvantaged students. Targeted students are those classified as English Learners (EL), eligible to receive a free or reduced-price meal (FRPM), foster youth, homeless youth, or any combination of these factors (unduplicated count).
4. Provides a concentration grant equal to 65 percent of the adjusted base grant for targeted students exceeding 55 percent of the school's enrollment.

The Corporation is not at risk of losing these funding sources, as long as the schools maintain a steady level of ADA, as these funding sources are mandated by the California State Constitution to fund schools.

Income Taxes

The Corporation is a 509(a)(1) publicly supported non-profit Corporation that is exempt from income taxes under Sections 501(a) and 501(c)(3) of the Internal Revenue Code. The Corporation is also exempt from California franchise or income tax under Section 23701d of the California Revenue and Taxation Code. The Corporation may be subject to tax on income which is not related to its exempt purpose. For the year ended June 30, 2024, no such unrelated business income was reported and, therefore, no provision for income taxes has been made.

The Corporation follows provisions of uncertain tax positions as addressed in ASC 958. The Corporation recognizes accrued interest and penalties associated with uncertain tax positions as part of the income tax provision, when applicable. There are no amounts accrued in the financial statements related to uncertain tax positions for the year ended June 30, 2024.

The Corporation files informational and income tax returns in the United States and in the state of California. The federal income tax and informational returns are subject to examination by the Internal Revenue Service for three years after the returns are filed. State and local jurisdictions have statutes of limitation that generally range from three to five years.

Advertising

Advertising costs are expensed as incurred and approximated \$307,768 during the year ended June 30, 2024.

Financial Instruments and Credit Risk

The Corporation manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by the Corporation to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Corporation has not experienced losses in any of these accounts. Credit risk associated with accounts receivable is limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from government agencies. Investments are made by diversified investment managers whose performance is monitored by the Corporation and the investment committee of the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the Corporation believes that the investment policies and guidelines are prudent for the long-term welfare of the organization.

New Accounting Guidance

The Financial Accounting Standards Board (FASB) issues accounting standards updates and additional guidance for not-for-profit and for-profit agencies to establish consistent accounting across all organizations in the United States. The following table represents items that have been issued by FASB that became effective in the 2023-24 fiscal year:

Description	Date Issued
FASB Accounting Standards Update 2016-13 - <i>Credit Losses (Topic 326)</i>	Jun-16
FASB Accounting Standards Update 2017-04 - <i>Intangibles, Goodwill & Other (Topic 350)</i>	Jan-17
FASB Accounting Standards Update 2018-19 - <i>Codification Improvements for Credit Losses (Topic 326)</i>	Nov-18
FASB Accounting Standards Update 2019-10 - <i>Financial Instruments, Credit Losses</i>	Nov-19
FASB Accounting Standards Update 2022-02 - <i>Financial Instruments-Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures</i>	Mar-22
FASB Accounting Standards Update 2022-04 - <i>Liabilities-Supplier Finance Programs (Subtopic 405-50): Disclosure of Supplier Finance Program Obligations</i>	Sep-22
FASB Accounting Standards Update 2023-06 - <i>Disclosure Improvements Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative</i>	Oct-23

These updates were issued to provide clarification and simplification in accounting for certain transactions. In addition, they provide for additional note disclosures to create transparency involving these transactions. The Corporation has adopted provisions of effective Accounting Standards Updates. The issuance of these standards did not result in a presentation or accounting change that impacted these financial statements.

Subsequent Events

In preparing these financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through November 21, 2024, the date the financial statements were available to be issued.

B. Liquidity and Availability

The Corporation's financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and cash equivalents	\$ 31,625,253
Accounts receivable	<u>4,071,141</u>
Total	<u><u>\$ 35,696,394</u></u>

As part of the Corporation's liquidity management plan, the Corporation invests cash in excess of daily requirements in short-term investments, CDs, and money market funds.

C. Fair Value Measurements and Disclosures

The Corporation reports certain assets and liabilities at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that we can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.
- Level 3: Unobservable inputs for the asset or liability. In these situations, the Corporation develops inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Corporation's assessment of the quality, risk, or liquidity profile of the asset or liability.

The following table presents assets and liabilities measured at fair value on a recurring basis at June 30, 2024:

Assets	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Operating investments:				
Cash in County Treasury	\$ 12,027,768	\$ -	\$ 12,027,768	\$ -

D. Cash and Investments

The Corporation's cash and investments on June 30, 2024, consisted of the following:

Cash in county treasury	\$ 12,211,857
Cash in county - FMV adjustment	(184,089)
Cash in bank accounts	<u>19,597,485</u>
Total	<u><u>\$ 31,625,253</u></u>

Cash in County Treasury

The Corporation is a voluntary participant and therefore maintains a portion of its cash in the San Diego County Treasury as part of the common investment pool. The fair value of the Corporation's portion of this pool as of that date, as provided by the pool sponsor, was \$12,027,768. The County Treasury is restricted by Government Code §53635 pursuant to §53601 to invest in time deposits, U.S. Government Securities, state registered warrants, notes or bonds, State Treasurer's investment pool, banker's acceptances, commercial paper, negotiable certificates of deposit, and repurchase or reverse agreements.

The fair value of the Corporations' investment in this pool is reported in the accompanying financial statements at amounts based upon the Corporation's pro-rata share of the fair value provided by the County Treasury for the entire County Treasury portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasury, which are recorded on an amortized cost basis. Cash may be added or withdrawn from the investment pool without limitation.

Cash in Bank

The remainder of the Corporation's cash is held in financial institutions where the funds are 100% Federal Deposit Insurance Corporation (FDIC) insured via the Insured Cash Sweep (ICS) products which sweeps out any funds in excess of \$250,000 each night into other secure FDIC insured financial institutions. The funds are liquid and sweep back as needed.

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the Corporation's name. Utilizing the ICS products protects the Corporation from custodial credit risk.

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

E. Accounts Receivable

As of June 30, 2024, the Corporation's accounts receivable consisted of the following:

Federal Government	
ESSER/GEER	\$ 503,051
ESSA School Improvement	501,867
Special Education	238,245
Title I	76,226
Other Federal Programs	13,220
State Government	
LCFF State Aid	2,087,587
Lottery	152,390
Career & Technical Education	127,640
Education Protection Account	64,240
Proposition 28 Arts & Music	17,743
Special Education	12,450
Local Government	
Property Tax Transfers	170,296
Other Local Sources	
Interest	105,076
Other Local Sources	1,110
Total	<u>\$ 4,071,141</u>

F. Prepaid Expenses

As of June 30, 2024, the Corporation's prepaid expenses consisted of the following:

Prepaid software & technology	\$ 254,391
Prepaid insurance	5,561
Prepaid rent & leases	132,465
Prepaid memberships	40,061
Other prepaid expenses	38,306
Total	<u>\$ 470,784</u>

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

G. Property and Equipment

Property and equipment for the Corporation consisted of the following at June 30, 2024:

	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024
Property & Equipment				
Leasehold Improvements	\$ 4,521,081	\$ 411,194	\$ -	\$ 4,932,275
Equipment, Furniture & Fixtures	254,422	-	-	254,422
Work in Progress	260,286	208,304	411,194	57,396
Less: Accumulated Depreciation	(3,228,042)	(332,131)	-	(3,560,173)
Property & Equipment, net	1,807,747	287,367	411,194	1,683,920
Right-of-Use Assets - Operating Leases				
Facilities & Equipment	6,301,183	331,232	96,461	6,535,954
Less: Accumulated Amortization	(859,933)	(885,961)	(96,461)	(1,649,433)
Less: Accrued Rent	(104,138)	(52,920)	-	(157,058)
Right-of-Use Assets - Operating Leases, net	5,337,112	(607,649)	-	4,729,463
Right-of-Use Assets - Financing Leases				
Facilities & Equipment	212,193	-	-	212,193
Less: Accumulated Amortization	(163,025)	(37,782)	-	(200,807)
Right-of-Use Assets - Financing Leases, net	49,168	(37,782)	-	11,386
Total Capital Assets, net	\$ 7,194,027	\$ (358,064)	\$ 411,194	\$ 6,424,769

H. Intra-Company Payables and Receivables

As of June 30, 2024, the Corporation had the following intra-company payables and receivables:

Due From (Intracompany Payable)	Due To (Intracompany Receivable)	Amount	Purpose
Altus Schools North County	Audeo Charter II	\$ 1,670	Reimburse operating expenses
Audeo Valley Charter School	Audeo Charter II	75	Reimburse operating expenses
Altus Schools East County	Audeo Charter II	114	Reimburse operating expenses
Mirus Secondary	Audeo Charter II	147	Reimburse operating expenses
Altus Schools South Bay	Audeo Charter II	138	Reimburse operating expenses
Total Intracompany Receivables & Payables		\$ 2,144	

I. Accounts Payable

As of June 30, 2024, the Corporation's accounts payable consisted of the following:

Vendors Payable	\$ 286,957
Authorizing Agency	90,014
Apportionment Repayment	694,587
Related Party	141,950
Total	\$ 1,213,508

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

J. Accrued Payroll and Related Liabilities

As of June 30, 2024, the Corporation's accrued payroll and related liabilities consisted of the following:

Salaries & wages payable	\$ 444,149
Pension contributions payable	274,634
Payroll taxes payable	74,645
Other employee benefits payable	11,102
Total	<u>\$ 804,530</u>

K. Unearned Revenue

As of June 30, 2024, the Corporation's unearned revenue consisted of the following:

Federal Government	
ESSA School Improvement	\$ 208,354
Employee Retention Credit	480,541
Other Federal Programs	2,538
State Government	
Career Technical Education	1,255,007
Total	<u>\$ 1,946,440</u>

The following table provides information about significant changes in unearned revenue for the year ended June 30, 2024:

Unearned Revenue, beginning of period	\$ 4,798,442
Changes due to:	
Cash received in current year	6,386,511
Performance obligations met	(9,238,513)
Unearned Revenue, end of period	<u>\$ 1,946,440</u>

L. Loans Payable

In July 2021, the Corporation entered into a \$250,000 revolving loan, on behalf of Audeo Valley Charter School, with the California School Finance Authority. The loan has an interest rate of 0.382% and matures in July 2025. The balance as of June 30, 2024, is \$124,996.

Future minimum payments are as follows:

Year Ended June 30,	Principal	Interest	Total
2025	\$ 62,502	\$ 427	\$ 62,929
2026	62,494	186	62,680
Total	<u>\$ 124,996</u>	<u>\$ 613</u>	<u>\$ 125,609</u>

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

M. Leases

The Corporation entered into lease agreements for the use of facilities and equipment. The components of lease expense were as follows:

Operating lease cost	
Amortization of right-of-use assets	\$ 844,076
Interest on lease liabilities	214,065
Total operating lease cost	<u>1,058,141</u>
Short-term lease cost	<u>441,921</u>
Finance lease cost	
Amortization of right-of-use assets	37,782
Interest on lease liabilities	1,700
Total finance lease cost	<u>39,482</u>
Total lease expense	<u>\$ 1,539,544</u>

The following represents additional information related to the Corporation's leases:

Right-of-use assets obtained in exchange for lease obligations:	
Operating leases	\$ 6,535,954
Finance leases	212,192
Total	<u>\$ 6,748,146</u>
Weighted average remaining lease term:	
Operating leases	72 Months
Finance leases	3 Months
Weighted average discount rate:	
Operating leases	4.14%
Finance leases	6.00%

The following represents activity for the leases during the fiscal year ended June 30, 2024:

Description	Balance July 1, 2023	Increases	Decreases	Balance June 30, 2024
Leases Payable - Operating	\$ 5,441,251	\$ 331,232	\$ 885,962	\$ 4,886,521
Leases Payable - Financing	53,838	-	41,078	12,760
Total	<u>\$ 5,495,089</u>	<u>\$ 331,232</u>	<u>\$ 927,040</u>	<u>\$ 4,899,281</u>

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

Future minimum lease payments on the Corporation's leases are as follows:

Year Ended June 30,	Operating Leases	Financing Leases
2025	\$ 1,117,159	\$ 12,892
2026	963,772	-
2027	829,876	-
2028	800,370	-
2029	604,749	-
Thereafter	1,213,868	-
Total future minimum lease payments	5,529,794	12,892
Less imputed interest	(643,273)	(132)
Net future minimum lease payments	<u>\$ 4,886,521</u>	<u>\$ 12,760</u>

N. Net Assets with Donor Restrictions

The Corporation receives grants from federal and state agencies that are restricted for specific purposes. Once the restricted purpose has been fulfilled, the assets are released from restriction. During the 2023-24 fiscal year the Corporation received multi-year grants restricted to specific purposes. At June 30, 2024, the Corporation had the following restricted net assets:

Restricted for state programs	
Learning Recovery Block Grant	\$ 2,157,216
Arts, Music & Instructional Materials	821,481
CCAP Grant	525,664
A-G Access/Success Grant	214,399
A-G Learning Loss Mitigation	151,149
Proposition 28 Arts & Music	150,967
Ethnic Studies Block Grant	33,288
California Clean Energy Jobs Act	29,882
Educator Effectiveness	8,048
Total	<u>\$ 4,092,094</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose as follows for the year ended June 30, 2024:

Beginning restricted net assets	\$ 276,370
Changes due to:	
Restricted grants received	11,919,849
Restricted purpose satisfied	(8,104,125)
Unearned Revenue, end of period	<u>\$ 4,092,094</u>

O. Employee Retirement System

Qualified employees are covered under multiple-employer defined benefit pension plans by agencies of the State of California. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS) and classified employees are members of the California Public Employees' Retirement System (CalPERS). The risks of participating in these multi-employer plans are different from single-employer plans in the following aspects:

- a. Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of the other participating employers.
- b. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- c. If the Corporation chooses to stop participating in some of its multi-employer plans, the Corporation may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The Corporation's participation in these plans for the fiscal year ended June 30, 2024, is outlined in the table below. The "EIN/Pension Plan Number" column provides the Employee Identification Number (EIN) and the three-digit plan number, if applicable. Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2024, 2023 and 2022 is for the plan's year-end at June 30, 2023, 2022 and 2021, respectively. The zone status is based on information that the Corporation and its schools received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented.

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

Period to Period Comparability:

There are no economic or other factors that affect period to period comparability as presented below.

Pension Protection Act Zone Status					FIP/RP Status
	Pension Plan	Year Ended June 30,			Pending/ Implemented
Pension Fund	Number	2024	2023	2022	
Audeo Charter II					
CalSTRS	37205	Green	Green	Green	No
CalPERS	5205480467	Yellow	Yellow	Green	No
Altus Schools North County					
CalSTRS	37216	Green	Green	Green	No
CalPERS	2905906925	Yellow	Yellow	Green	No
Audeo Valley Charter School					
CalSTRS	33117	Green	Green	Green	No
CalPERS	3601801091	Yellow	Yellow	Green	No
Altus Schools East County					
CalSTRS	37207	Green	Green	Green	No
CalPERS	1989668678	Yellow	Yellow	Green	No
Mirus Secondary					
CalSTRS	36233	Green	Green	Green	No
CalPERS	N/A	Yellow	Yellow	Green	No
Altus Schools South Bay					
CalSTRS	37210	Green	Green	Green	No
CalPERS	4647994257	Yellow	Yellow	Green	No
	Number of	Contributions			Surcharge
Pension Fund	Employees	2024	2023	2022	Imposed
Audeo Charter II					
CalSTRS	41	\$ 429,929	\$ 396,170	\$ 377,817	No
CalPERS	39	64,111	56,524	74,928	No
Altus Schools North County					
CalSTRS	32	240,092	211,705	188,548	No
CalPERS	40	35,927	37,152	33,029	No
Audeo Valley Charter School					
CalSTRS	33	325,918	299,118	169,610	No
CalPERS	42	73,606	68,540	26,244	No
Altus Schools East County					
CalSTRS	35	413,958	444,284	475,244	No
CalPERS	41	102,713	97,065	116,586	No
Mirus Secondary					
CalSTRS	40	516,493	474,222	396,307	No
CalPERS	39	110,065	112,120	-	No
Altus Schools South Bay					
CalSTRS	43	554,314	534,522	503,637	No
CalPERS	41	109,126	79,260	79,999	No
Total	466	\$ 2,976,252	\$ 2,810,682	\$ 2,441,949	

CalSTRS:

The Corporation contributes to the California State Teachers' Retirement System (CalSTRS), a cost-sharing multiple employer public employee retirement system defined benefit pension plan administered by CalSTRS. Required contribution rates are set by the California Legislature and detailed in Teachers' Retirement Law. Contribution rates are expressed as a level of percentage of payroll using the entry age normal actuarial cost method. CalSTRS also uses the level of percentage of payroll method to calculate the amortization of any unfunded liability. Copies of the STRS annual report may be obtained from the STRS, 7667 Folsom Boulevard, Sacramento, California 95826.

For the fiscal year ended June 30, 2024, active plan members were required to contribute between 10.205% and 10.25% of their salary, depending on their membership date. The employer contribution rate was 19.10% of annual payroll. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. The Corporation made contributions as noted above. For the year ended June 30, 2024 the State contributed \$756,554 (10.828% of certificated salaries) on behalf of the Corporation.

CalPERS:

The Corporation contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multiple employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, with the Public Employees' Retirement Law. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, California 95814.

Active plan members are required to contribute between 7% and 8% of their salary, depending on their membership date. The employer is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for fiscal year 2023-24 was 26.68% of classified salaries. The Corporation made contributions as noted above.

P. Joint Ventures (Joint Powers Agreements)

The Corporation participates in two joint powers agreement (JPA) entities, the San Diego County Schools Risk Management (SDCSRM) and the San Diego County Schools Fringe Benefits Consortium (FBC).

The JPAs arrange for and provide for various types of insurances for its member districts and charter schools as requested. The JPAs are governed by boards consisting of one or more representatives from each member. The boards control the operations of the JPAs, including selection of management and approval of operating budgets, independent of any influence by the member districts and schools beyond their representation on the boards. Each member district and school pay a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionate to their participation in the JPAs.

Information on JPAs financials can be obtained by contacting the JPAs directly at 6401 Linda Vista Road, San Diego, CA 92111.

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

Q. Related Party Transactions

Related parties as defined by generally accepted accounting standards include:

1. Affiliates of the entity,
2. Management and members of their immediate families, or
3. Other parties that can significantly influence management or operating policies.

Altus Schools San Diego is affiliated with the Corporation through common executive management. To benefit from cost savings associated with sharing of employees, bulk purchasing, and other negotiations that benefit both organizations, the organizations reimburse such expenses to the organization paying the transaction if there are any.

The following represents transactions that occurred between the Corporation and Altus Schools San Diego during the fiscal year ended June 30, 2024:

	Related Party Receivables			
	Balance July 1, 2023	Additions	Payments Received	Balance June 30, 2024
Altus Schools Charter School of San Diego	\$ 1,740	\$ 27,379	\$ 29,119	\$ -
Altus Schools Audeo	570	463	1,033	-
Total Altus Schools San Diego	<u>\$ 2,310</u>	<u>\$ 27,842</u>	<u>\$ 30,152</u>	<u>\$ -</u>

	Related Party Payables			
	Balance July 1, 2023	Additions	Payments Submitted	Balance June 30, 2024
Altus Schools Charter School of San Diego	\$ 4,342	\$ 146,350	\$ 8,742	\$ 141,950
Altus Schools Audeo	558	5,861	6,419	-
Total Altus Schools San Diego	<u>\$ 4,900</u>	<u>\$ 152,211</u>	<u>\$ 15,161</u>	<u>\$ 141,950</u>

R. Other Charter School Requirements

1. Each of the Corporation's schools administers to each pupil the achievement test designed by the California State Board of Education, such as CAASPP, ELPAC, and Physical Fitness Test.
2. All teachers hold a valid California Teaching Credential.
3. Each of the Corporation's schools has complied with the state requirements relating to the number of instructional days.

Altus Schools Southern California
Notes to the Financial Statements, Continued
Year Ended June 30, 2024

S. Upcoming Changes in Accounting Pronouncements

The Financial Accounting Standards Board (FASB) has issued the following Accounting Standards Updates (ASU) that become effective over the next few fiscal years:

Description	Date Issued	Fiscal Year Effective
FASB Accounting Standards Update 2018-12 - <i>Financial Services Insurance (Topic 944)</i>	Aug-18	2024-25
FASB Accounting Standards Update 2019-09 - <i>Financial Services, Insurance (Topic 944)</i>	Nov-19	2024-25
FASB Accounting Standards Update 2020-06 - <i>Debt (Topic 470-20)</i>	Aug-20	2024-25
FASB Accounting Standards Update 2020-06 - <i>Derivatives and Hedging (Topic 815-40)</i>	Aug-20	2024-25
FASB Accounting Standards Update 2020-10 - <i>Codification Improvements</i>	Nov-20	2025-26
FASB Accounting Standards Update 2021-08 - <i>Business Combinations (Topic 805)</i>	Oct-21	2024-25
FASB Accounting Standards Update 2022-01 - <i>Derivatives and Hedging (Topic 815): Fair Value Hedging - Portfolio Layer Method</i>	Mar-22	2024-25
FASB Accounting Standards Update 2022-03 - <i>Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions</i>	Jun-22	2025-26
FASB Accounting Standards Update 2022-05 - <i>Financial Services - Insurance (Topic 944): Transition for Sold Contracts</i>	Dec-22	2025-26
FASB Accounting Standards Update 2023-01 - <i>Leases (Topic 842): Common Control Arrangements</i>	Mar-23	2024-25
FASB Accounting Standards Update 2023-02 - <i>Investments (Topic 323): Accounting for Investments in Tax Credit Structures</i>	Mar-23	2025-26
FASB Accounting Standards Update 2023-05 - <i>Business Combinations - Joint Venture Formations (Subtopic 805-60)</i>	Aug-23	2024-25
FASB Accounting Standards Update 2023-07 - <i>Segment Reporting (Topic 280)</i>	Nov-23	2024-25
FASB Accounting Standards Update 2023-08 - <i>Intangibles - Goodwill and Other - Crypto Assets (Subtopic 350-60)</i>	Dec-23	2025-26
FASB Accounting Standards Update 2023-09 - <i>Income Taxes (Topic 740)</i>	Dec-23	2026-27
FASB Accounting Standards Update 2024-01 - <i>Compensation - Stock Compensation (Topic 718)</i>	Mar-24	2026-27
FASB Accounting Standards Update 2024-02 - <i>Codification Improvements - Amendments to Remove References to the Concepts Statements</i>	Mar-24	2026-27

These updates were issued to provide clarification and simplification in accounting for certain transactions. In addition, they provide for additional note disclosures to create transparency involving these transactions. The updates effective during the future fiscal years are not expected to impact the financial accounting or presentation for the Corporation.

Financial Statements by School as Supplementary Information

Altus Schools Southern California
Audeo Charter II – Statement of Financial Position
June 30, 2024

Assets

Cash and cash equivalents	\$ 4,338,538
Accounts receivable	360,333
Intracompany receivable	2,144
Prepaid expenses	75,862
Security deposits	15,556
Property and equipment, net	229,548
Right-of-use assets, operating leases	
Facilities and equipment	1,270,685
Accumulated amortization	(328,195)
Accrued rent	(29,361)
Right-of-use assets, financing leases	
Facilities and equipment	46,579
Accumulated amortization	(43,473)
Total Assets	<u><u>\$ 5,938,216</u></u>

Liabilities and Net Assets

Liabilities

Accounts payable	\$ 85,354
Accrued payroll and related liabilities	153,262
Accrued vacation liability	5,913
Unearned revenue	88,414
Leases payable - operating	942,490
Leases payable - financing	3,480
Total Liabilities	<u>1,278,913</u>

Net Assets

Without donor restrictions	
Invested in capital assets, net	199,813
Undesignated	4,035,293
Total without donor restrictions	<u>4,235,106</u>
With donor restrictions	
Restricted for state programs	424,197
Total with donor restrictions	<u>424,197</u>
Total Net Assets	<u>4,659,303</u>
Total Liabilities and Net Assets	<u><u>\$ 5,938,216</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Audeo Charter II – Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 4,044,183	\$ -	\$ 4,044,183
Education protection account state aid	61,838	-	61,838
Transfers in lieu of property taxes	25,819	-	25,819
Total LCFF sources	<u>4,131,840</u>	<u>-</u>	<u>4,131,840</u>
Federal contracts and grants	-	621,377	621,377
State contracts and grants	69,199	1,337,435	1,406,634
Local contracts and grants	20,354	4,000	24,354
Interest income	85,061	-	85,061
Fair market value adjustments	16,134	-	16,134
Net assets released from restriction -			
Grant restrictions satisfied	<u>1,550,898</u>	<u>(1,550,898)</u>	<u>-</u>
Total revenue, support, and gains	<u>5,873,486</u>	<u>411,914</u>	<u>6,285,400</u>
Expenses and Losses			
Program services expense	3,727,949	-	3,727,949
Supporting services expense	<u>362,528</u>	<u>-</u>	<u>362,528</u>
Total expenses and losses	<u>4,090,477</u>	<u>-</u>	<u>4,090,477</u>
Change in Net Assets	1,783,009	411,914	2,194,923
Net Assets - Beginning of Year	<u>2,452,097</u>	<u>12,283</u>	<u>2,464,380</u>
Net Assets - End of Year	<u><u>\$ 4,235,106</u></u>	<u><u>\$ 424,197</u></u>	<u><u>\$ 4,659,303</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Audeo Charter II – Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Supporting Services	
	Educational Programs	Management and General	Total
Salaries of Officers, Directors & Key Employees	\$ 59,181	\$ 13,184	\$ 72,365
Other Salaries and Wages	1,735,494	98,755	1,834,249
Payroll Taxes	36,541	6,922	43,463
Pension Plan Accruals and Contributions	466,961	27,079	494,040
Other Employee Benefits	423,364	20,226	443,590
Accounting	-	9,442	9,442
Legal	-	16,770	16,770
Professional Consulting Services	5,524	35,333	40,857
Temporary Agency Services	38,005	-	38,005
Special Education	11,508	22,540	34,048
Oversight Fees	-	45,875	45,875
Instructional Services	44,545	1,980	46,525
Advertising and Promotion	71,028	20	71,048
Books and Supplies	161,524	2,003	163,527
Conferences, Conventions and Meetings	4,364	1,169	5,533
Information Technology	124,584	13,552	138,136
Travel	14,869	545	15,414
Maintenance, Leases & Repairs	101,014	5,020	106,034
Occupancy	147,212	8,164	155,376
Office Expenses	13,005	-	13,005
Other Expenses	25,236	14,145	39,381
Insurance	531	19,804	20,335
Interest	450	-	450
Amortization	179,896	-	179,896
Depreciation	63,113	-	63,113
Total expenses by function	<u>\$ 3,727,949</u>	<u>\$ 362,528</u>	<u>\$ 4,090,477</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Audeo Charter II – Statement of Cash Flows
Year Ended June 30, 2024

Cash Flows from Operating Activities

Receipts from federal, state, and local contracts and grants	\$ 5,578,791
Receipts from property taxes	13,305
Receipts from operating interest & FMV adjustments	91,200
Payments for salaries, benefits, and payroll taxes	(2,784,883)
Payments to vendors for goods and services	(935,730)
Net Cash Provided By Operating Activities	<u><u>1,962,683</u></u>

Cash Flows from Financing Activities

Principal payments on leases payable	(180,679)
Net Cash Used For Financing Activities	<u><u>(180,679)</u></u>

Net Change in Cash and Cash Equivalents	1,782,004
Cash and Cash Equivalents, Beginning of Year	2,556,534
Cash and Cash Equivalents, End of Year	<u><u>\$ 4,338,538</u></u>

Reconciliation of Change in Net Assets to Net Cash
Used For Operating Activities

Change in net assets	\$ 2,194,923
Adjustments to reconcile change in net assets to net cash:	
Depreciation	63,113
Amortization	179,896
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	(180,765)
Intracompany receivable	(1,361)
Prepaid expenses	(2,380)
Accrued rent	11,574
Increase (Decrease) in liabilities	
Accounts payable	16,557
Accrued payroll and related liabilities	103,926
Accrued vacation liability	(1,102)
Intracompany payable	(359)
Unearned revenue	(421,339)
Net Cash Provided By Operating Activities	<u><u>\$ 1,962,683</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools North County – Statement of Financial Position
June 30, 2024

Assets

Cash and cash equivalents	\$ 2,765,231
Accounts receivable	212,710
Prepaid expenses	36,183
Security deposits	431
Property and equipment, net	189,714
Right-of-use assets, operating leases	
Facilities and equipment	381,345
Accumulated amortization	(113,672)
Accrued rent	(13,148)
Right-of-use assets, financing leases	
Facilities and equipment	15,526
Accumulated amortization	(14,491)
Total Assets	<u>\$ 3,459,829</u>

Liabilities and Net Assets

Liabilities

Accounts payable	\$ 29,489
Accrued payroll and related liabilities	85,121
Accrued vacation liability	3,384
Intracompany payable	1,670
Unearned revenue	208,478
Leases payable - operating	267,673
Leases payable - financing	1,160
Total Liabilities	<u>596,975</u>

Net Assets

Without donor restrictions	
Invested in capital assets, net	176,441
Undesignated	2,247,204
Total without donor restrictions	<u>2,423,645</u>
With donor restrictions	
Restricted for state programs	439,209
Total with donor restrictions	<u>439,209</u>
Total Net Assets	<u>2,862,854</u>
Total Liabilities and Net Assets	<u>\$ 3,459,829</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools North County – Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 1,519,707	\$ -	\$ 1,519,707
Education protection account state aid	33,910	-	33,910
Transfers in lieu of property taxes	951,141	-	951,141
Total LCFF sources	<u>2,504,758</u>	<u>-</u>	<u>2,504,758</u>
Federal contracts and grants	-	347,274	347,274
State contracts and grants	35,418	779,156	814,574
Local contracts and grants	38,580	2,234	40,814
Interest income	50,489	-	50,489
Fair market value adjustments	3,653	-	3,653
Net assets released from restriction -			
Grant restrictions satisfied	<u>794,494</u>	<u>(794,494)</u>	<u>-</u>
Total revenue, support, and gains	<u>3,427,392</u>	<u>334,170</u>	<u>3,761,562</u>
Expenses and Losses			
Program services expense	1,993,857	-	1,993,857
Supporting services expense	<u>218,724</u>	<u>-</u>	<u>218,724</u>
Total expenses and losses	<u>2,212,581</u>	<u>-</u>	<u>2,212,581</u>
Change in Net Assets	1,214,811	334,170	1,548,981
Net Assets - Beginning of Year	<u>1,208,834</u>	<u>105,039</u>	<u>1,313,873</u>
Net Assets - End of Year	<u><u>\$ 2,423,645</u></u>	<u><u>\$ 439,209</u></u>	<u><u>\$ 2,862,854</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools North County – Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Supporting Services	
	Educational Programs	Management and General	Total
Salaries of Officers, Directors & Key Employees	\$ 29,590	\$ 6,592	\$ 36,182
Other Salaries and Wages	964,504	57,174	1,021,678
Payroll Taxes	20,433	4,064	24,497
Pension Plan Accruals and Contributions	261,139	14,880	276,019
Other Employee Benefits	213,092	819	213,911
Accounting	-	9,442	9,442
Legal	-	11,564	11,564
Professional Consulting Services	4,063	17,140	21,203
Temporary Agency Services	5,743	55,763	61,506
Special Education	26,484	-	26,484
Oversight Fees	-	4,543	4,543
Instructional Services	25,734	-	25,734
Advertising and Promotion	34,867	-	34,867
Books and Supplies	49,819	1,885	51,704
Conferences, Conventions and Meetings	3,788	912	4,700
Information Technology	63,394	6,989	70,383
Travel	11,547	319	11,866
Maintenance, Leases & Repairs	43,908	5,620	49,528
Occupancy	94,585	4,483	99,068
Office Expenses	6,518	-	6,518
Other Expenses	13,375	6,000	19,375
Insurance	1,460	10,535	11,995
Interest	150	-	150
Amortization	62,826	-	62,826
Depreciation	56,838	-	56,838
Total expenses by function	<u>\$ 1,993,857</u>	<u>\$ 218,724</u>	<u>\$ 2,212,581</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools North County – Statement of Cash Flows
Year Ended June 30, 2024

Cash Flows from Operating Activities

Receipts from federal, state, and local contracts and grants	\$ 2,501,258
Receipts from property taxes	968,052
Receipts from operating interest & FMV adjustments	46,039
Payments for salaries, benefits, and payroll taxes	(1,511,075)
Payments to vendors for goods and services	(540,128)
Net Cash Provided By Operating Activities	<u><u>1,464,146</u></u>

Cash Flows from Financing Activities

Principal payments on leases payable	(63,086)
Net Cash Used For Financing Activities	<u><u>(63,086)</u></u>

Net Change in Cash and Cash Equivalents	1,401,060
Cash and Cash Equivalents, Beginning of Year	1,364,171
Cash and Cash Equivalents, End of Year	<u><u>\$ 2,765,231</u></u>

Reconciliation of Change in Net Assets to Net Cash**Used For Operating Activities**

Change in net assets	\$ 1,548,981
Adjustments to reconcile change in net assets to net cash:	
Depreciation	56,838
Amortization	62,826
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	(11,645)
Intracompany receivable	140
Prepaid expenses	(6,769)
Accrued rent	4,856
Increase (Decrease) in liabilities	
Accounts payable	(19,194)
Accrued payroll and related liabilities	61,494
Accrued vacation liability	(282)
Intracompany payable	1,469
Unearned revenue	(234,568)
Net Cash Provided By Operating Activities	<u><u>\$ 1,464,146</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Audeo Valley Charter School – Statement of Financial Position
June 30, 2024

Assets

Cash and cash equivalents	\$ 3,888,625
Accounts receivable	1,217,214
Prepaid expenses	70,206
Security deposits	13,169
Property and equipment, net	114,801
Right-of-use assets, operating leases	
Facilities and equipment	1,407,921
Accumulated amortization	(181,374)
Accrued rent	(60,182)
Right-of-use assets, financing leases	
Facilities and equipment	10,350
Accumulated amortization	(9,316)
Total Assets	<u><u>\$ 6,471,414</u></u>

Liabilities and Net Assets**Liabilities**

Accounts payable	\$ 422,743
Accrued payroll and related liabilities	85,569
Accrued vacation liability	9,175
Intracompany payable	75
Unearned revenue	140,143
Leases payable - operating	1,226,547
Leases payable - financing	1,160
Notes and loans payable	124,996
Total Liabilities	<u><u>2,010,408</u></u>

Net Assets

Without donor restrictions	
Invested in capital assets, net	54,493
Undesignated	3,784,321
Total without donor restrictions	<u><u>3,838,814</u></u>
With donor restrictions	
Restricted for state programs	622,192
Total with donor restrictions	<u><u>622,192</u></u>
Total Net Assets	<u><u>4,461,006</u></u>
Total Liabilities and Net Assets	<u><u>\$ 6,471,414</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Audeo Valley Charter School – Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 3,226,285	\$ -	\$ 3,226,285
Education protection account state aid	494,544	-	494,544
Transfers in lieu of property taxes	431,456	-	431,456
Total LCFF sources	<u>4,152,285</u>	<u>-</u>	<u>4,152,285</u>
Federal contracts and grants	-	470,213	470,213
State contracts and grants	66,939	1,177,544	1,244,483
Local contracts and grants	11,989	-	11,989
Interest income	10,517	-	10,517
Fair market value adjustments	-	-	-
Net assets released from restriction -			
Grant restrictions satisfied	<u>1,025,565</u>	<u>(1,025,565)</u>	<u>-</u>
Total revenue, support, and gains	<u>5,267,295</u>	<u>622,192</u>	<u>5,889,487</u>
Expenses and Losses			
Program services expense	2,997,196	-	2,997,196
Supporting services expense	<u>306,843</u>	<u>-</u>	<u>306,843</u>
Total expenses and losses	<u>3,304,039</u>	<u>-</u>	<u>3,304,039</u>
Change in Net Assets	1,963,256	622,192	2,585,448
Net Assets - Beginning of Year	<u>1,875,558</u>	<u>-</u>	<u>1,875,558</u>
Net Assets - End of Year	<u>\$ 3,838,814</u>	<u>\$ 622,192</u>	<u>\$ 4,461,006</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Audeo Valley Charter School – Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Supporting Services	
	Educational Programs	Management and General	Total
Salaries of Officers, Directors & Key Employees	\$ 47,282	\$ 11,820	\$ 59,102
Other Salaries and Wages	1,346,752	102,660	1,449,412
Payroll Taxes	32,359	7,687	40,046
Pension Plan Accruals and Contributions	372,821	26,703	399,524
Other Employee Benefits	422,304	1,373	423,677
Accounting	-	9,518	9,518
Legal	-	16,469	16,469
Professional Consulting Services	17,703	13,264	30,967
Temporary Agency Services	11,313	11,498	22,811
Special Education	46,869	-	46,869
Oversight Fees	-	41,523	41,523
Instructional Services	35,057	-	35,057
Advertising and Promotion	22,962	-	22,962
Books and Supplies	152,800	1,698	154,498
Conferences, Conventions and Meetings	10,739	1,776	12,515
Information Technology	132,428	13,340	145,768
Travel	19,627	369	19,996
Maintenance, Leases & Repairs	55,971	4,709	60,680
Occupancy	108,021	7,258	115,279
Office Expenses	12,535	-	12,535
Other Expenses	24,050	13,748	37,798
Insurance	470	20,761	21,231
Interest	150	669	819
Amortization	110,633	-	110,633
Depreciation	14,350	-	14,350
Total expenses by function	<u>\$ 2,997,196</u>	<u>\$ 306,843</u>	<u>\$ 3,304,039</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Audeo Valley Charter School – Statement of Cash Flows
Year Ended June 30, 2024

Cash Flows from Operating Activities

Receipts from federal, state, and local contracts and grants	\$ 4,894,463
Receipts from property taxes	386,290
Receipts from operating interest & FMV adjustments	10,517
Payments for salaries, benefits, and payroll taxes	(2,298,235)
Payments to vendors for goods and services	(810,134)
Net Cash Provided By Operating Activities	<u><u>2,182,901</u></u>

Cash Flows from Financing Activities

Principal payments on loan payable	(62,502)
Principal payments on leases payable	(110,894)
Net Cash Used For Financing Activities	<u><u>(173,396)</u></u>

Net Change in Cash and Cash Equivalents	2,009,505
Cash and Cash Equivalents, Beginning of Year	1,879,120
Cash and Cash Equivalents, End of Year	<u><u>\$ 3,888,625</u></u>

**Reconciliation of Change in Net Assets to Net Cash
Used For Operating Activities**

Change in net assets	\$ 2,585,446
Adjustments to reconcile change in net assets to net cash:	
Depreciation	14,350
Amortization	110,633
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	(198,062)
Intracompany receivable	1,735
Prepaid expenses	14,234
Accrued rent	15,151
Increase (Decrease) in liabilities	
Accounts payable	(32,436)
Accrued payroll and related liabilities	73,558
Accrued vacation liability	(32)
Intracompany payable	(1,523)
Unearned revenue	(400,153)
Net Cash Provided By Operating Activities	<u><u>\$ 2,182,901</u></u>

Financial statements by school should be read in relation to the financial
statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools East County – Statement of Financial Position
June 30, 2024

Assets

Cash and cash equivalents	\$ 7,954,980
Accounts receivable	510,110
Prepaid expenses	76,490
Security deposits	8,581
Property and equipment, net	14,856
Right-of-use assets, operating leases	
Facilities and equipment	667,207
Accumulated amortization	(187,886)
Accrued rent	(7,296)
Right-of-use assets, financing leases	
Facilities and equipment	46,579
Accumulated amortization	(44,509)
Total Assets	<u>\$ 9,039,112</u>

Liabilities and Net Assets**Liabilities**

Accounts payable	\$ 97,934
Accrued payroll and related liabilities	148,039
Accrued vacation liability	9,435
Intracompany payable	114
Unearned revenue	342,117
Leases payable - operating	479,321
Leases payable - financing	2,320
Total Liabilities	<u>1,079,280</u>

Net Assets

Without donor restrictions	
Invested in capital assets, net	7,310
Undesignated	7,115,846
Total without donor restrictions	<u>7,123,156</u>
With donor restrictions	
Restricted for state programs	836,676
Total with donor restrictions	<u>836,676</u>
Total Net Assets	<u>7,959,832</u>
Total Liabilities and Net Assets	<u>\$ 9,039,112</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools East County – Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 4,571,082	\$ -	\$ 4,571,082
Education protection account state aid	62,144	-	62,144
Transfers in lieu of property taxes	-	-	-
Total LCFF sources	<u>4,633,226</u>	<u>-</u>	<u>4,633,226</u>
Federal contracts and grants	-	732,861	732,861
State contracts and grants	76,289	1,676,402	1,752,691
Local contracts and grants	1,820	-	1,820
Interest income	190,050	-	190,050
Fair market value adjustments	89,741	-	89,741
Net assets released from restriction -			
Grant restrictions satisfied	<u>1,612,054</u>	<u>(1,612,054)</u>	<u>-</u>
Total revenue, support, and gains	<u>6,603,180</u>	<u>797,209</u>	<u>7,400,389</u>
Expenses and Losses			
Program services expense	3,990,356	-	3,990,356
Supporting services expense	<u>380,555</u>	<u>-</u>	<u>380,555</u>
Total expenses and losses	<u>4,370,911</u>	<u>-</u>	<u>4,370,911</u>
Change in Net Assets	2,232,269	797,209	3,029,478
Net Assets - Beginning of Year	<u>4,890,887</u>	<u>39,467</u>	<u>4,930,354</u>
Net Assets - End of Year	<u>\$ 7,123,156</u>	<u>\$ 836,676</u>	<u>\$ 7,959,832</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools East County – Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Supporting Services	
	Educational Programs	Management and General	Total
Salaries of Officers, Directors & Key Employees	\$ 70,352	\$ 15,583	\$ 85,935
Other Salaries and Wages	1,693,187	115,043	1,808,230
Payroll Taxes	43,754	8,018	51,772
Pension Plan Accruals and Contributions	487,556	29,115	516,671
Other Employee Benefits	636,488	1,575	638,063
Accounting	-	9,442	9,442
Legal	-	22,027	22,027
Professional Consulting Services	7,200	28,716	35,916
Temporary Agency Services	12,725	12,960	25,685
Special Education	90,600	-	90,600
Oversight Fees	-	50,877	50,877
Instructional Services	71,220	-	71,220
Advertising and Promotion	63,500	-	63,500
Books and Supplies	245,370	2,079	247,449
Conferences, Conventions and Meetings	7,776	5,045	12,821
Information Technology	174,619	13,825	188,444
Travel	12,779	543	13,322
Maintenance, Leases & Repairs	108,013	17,053	125,066
Occupancy	65,333	8,204	73,537
Office Expenses	14,024	-	14,024
Other Expenses	32,116	8,359	40,475
Insurance	562	28,174	28,736
Interest	325	-	325
Amortization	146,110	-	146,110
Depreciation	6,747	3,917	10,664
Total expenses by function	<u>\$ 3,990,356</u>	<u>\$ 380,555</u>	<u>\$ 4,370,911</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools East County – Statement of Cash Flows
Year Ended June 30, 2024

Cash Flows from Operating Activities

Receipts from federal, state, and local contracts and grants	\$ 6,118,812
Receipts from operating interest & FMV adjustments	290,199
Payments for salaries, benefits, and payroll taxes	(3,002,657)
Payments to vendors for goods and services	(1,061,310)
Net Cash Provided By Operating Activities	<u><u>2,345,044</u></u>

Cash Flows from Investing Activities

Acquisition of right-to-use assets	(331,232)
Net Cash Used For Investing Activities	<u><u>(331,232)</u></u>

Cash Flows from Financing Activities

Proceeds from leases payable	331,232
Principal payments on leases payable	(146,810)
Net Cash Used For Financing Activities	<u><u>184,422</u></u>

Net Change in Cash and Cash Equivalents	2,198,234
Cash and Cash Equivalents, Beginning of Year	<u>5,756,746</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 7,954,980</u></u>

**Reconciliation of Change in Net Assets to Net Cash
Used For Operating Activities**

Change in net assets	\$ 3,029,478
Adjustments to reconcile change in net assets to net cash:	
Depreciation	10,664
Amortization	146,110
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	(325,508)
Intracompany receivable	303
Prepaid expenses	16,790
Security deposits	(60)
Accrued rent	4,266
Increase (Decrease) in liabilities	
Accounts payable	31,230
Accrued payroll and related liabilities	98,055
Accrued vacation liability	(41)
Intracompany payable	(373)
Unearned revenue	(665,870)
Net Cash Provided By Operating Activities	<u><u>\$ 2,345,044</u></u>

Financial statements by school should be read in relation to the financial
statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Mirus Secondary – Statement of Financial Position
June 30, 2024

Assets

Cash and cash equivalents	\$ 6,732,914
Accounts receivable	1,473,398
Prepaid expenses	93,213
Security deposits	4,270
Property and equipment, net	221,885
Right-of-use assets, operating leases	
Facilities and equipment	1,023,415
Accumulated amortization	(406,635)
Accrued rent	(10,507)
Right-of-use assets, financing leases	
Facilities and equipment	46,579
Accumulated amortization	(44,509)
Total Assets	<u>\$ 9,134,023</u>

Liabilities and Net Assets

Liabilities

Accounts payable	\$ 436,289
Accrued payroll and related liabilities	144,461
Accrued vacation liability	20,708
Intracompany payable	147
Unearned revenue	800,387
Leases payable - operating	616,780
Leases payable - financing	2,320
Total Liabilities	<u>2,021,092</u>

Net Assets

Without donor restrictions	
Invested in capital assets, net	211,128
Undesignated	6,035,867
Total without donor restrictions	<u>6,246,995</u>
With donor restrictions	
Restricted for state programs	865,936
Total with donor restrictions	<u>865,936</u>
Total Net Assets	<u>7,112,931</u>
Total Liabilities and Net Assets	<u>\$ 9,134,023</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Mirus Secondary – Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 4,271,926	\$ -	\$ 4,271,926
Education protection account state aid	574,432	-	574,432
Transfers in lieu of property taxes	142,695	-	142,695
Total LCFF sources	<u>4,989,053</u>	<u>-</u>	<u>4,989,053</u>
Federal contracts and grants	-	557,889	557,889
State contracts and grants	81,614	1,668,403	1,750,017
Local contracts and grants	5,326	-	5,326
Interest income	76,018	-	76,018
Fair market value adjustments	-	-	-
Net assets released from restriction -			
Grant restrictions satisfied	<u>1,427,229</u>	<u>(1,427,229)</u>	<u>-</u>
Total revenue, support, and gains	<u>6,579,240</u>	<u>799,063</u>	<u>7,378,303</u>
Expenses and Losses			
Program services expense	4,553,238	-	4,553,238
Supporting services expense	<u>480,561</u>	<u>-</u>	<u>480,561</u>
Total expenses and losses	<u>5,033,799</u>	<u>-</u>	<u>5,033,799</u>
Change in Net Assets	1,545,441	799,063	2,344,504
Net Assets - Beginning of Year	<u>4,701,554</u>	<u>66,873</u>	<u>4,768,427</u>
Net Assets - End of Year	<u><u>\$ 6,246,995</u></u>	<u><u>\$ 865,936</u></u>	<u><u>\$ 7,112,931</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Mirus Secondary – Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Supporting Services	
	Educational Programs	Management and General	Total
Salaries of Officers, Directors & Key Employees	\$ 63,117	\$ 15,779	\$ 78,896
Other Salaries and Wages	2,177,158	154,740	2,331,898
Payroll Taxes	50,115	11,621	61,736
Pension Plan Accruals and Contributions	585,374	41,183	626,557
Other Employee Benefits	593,238	58,609	651,847
Accounting	-	8,868	8,868
Legal	-	30,539	30,539
Professional Consulting Services	17,434	19,342	36,776
Temporary Agency Services	24,026	10,152	34,178
Special Education	49,441	-	49,441
Oversight Fees	-	42,858	42,858
Instructional Services	50,758	-	50,758
Advertising and Promotion	27,508	-	27,508
Books and Supplies	110,807	2,829	113,636
Conferences, Conventions and Meetings	14,740	3,346	18,086
Information Technology	150,515	15,951	166,466
Travel	27,050	1,053	28,103
Maintenance, Leases & Repairs	154,396	5,504	159,900
Occupancy	148,207	8,472	156,679
Office Expenses	11,425	395	11,820
Other Expenses	48,945	20,573	69,518
Insurance	700	27,031	27,731
Interest	318	-	318
Amortization	193,313	-	193,313
Depreciation	54,653	1,716	56,369
Total expenses by function	<u>\$ 4,553,238</u>	<u>\$ 480,561</u>	<u>\$ 5,033,799</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Mirus Secondary – Statement of Cash Flows
Year Ended June 30, 2024

Cash Flows from Operating Activities

Receipts from federal, state, and local contracts and grants	\$ 6,516,279
Receipts from property taxes	125,662
Receipts from operating interest & FMV adjustments	76,018
Payments for salaries, benefits, and payroll taxes	(3,626,755)
Payments to vendors for goods and services	(1,169,305)
Net Cash Provided By Operating Activities	<u><u>1,921,899</u></u>

Cash Flows from Investing Activities

Purchases of property and equipment	(18,618)
Net Cash Used For Investing Activities	<u><u>(18,618)</u></u>

Cash Flows from Financing Activities

Principal payments on leases payable	(193,986)
Net Cash Used For Financing Activities	<u><u>(193,986)</u></u>

Net Change in Cash and Cash Equivalents	1,709,295
Cash and Cash Equivalents, Beginning of Year	5,023,619
Cash and Cash Equivalents, End of Year	<u><u>\$ 6,732,914</u></u>

**Reconciliation of Change in Net Assets to Net Cash
Used For Operating Activities**

Change in net assets	\$ 2,344,504
Adjustments to reconcile change in net assets to net cash:	
Depreciation	56,369
Amortization	193,313
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	(235,903)
Intracompany receivable	554
Prepaid expenses	(8,272)
Accrued rent	2,694
Increase (Decrease) in liabilities	
Accounts payable	(130,448)
Accrued payroll and related liabilities	125,101
Accrued vacation liability	(922)
Intracompany payable	(650)
Unearned revenue	(424,441)
Net Cash Provided By Operating Activities	<u><u>\$ 1,921,899</u></u>

Financial statements by school should be read in relation to the financial
statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools South Bay – Statement of Financial Position
June 30, 2024

Assets

Cash and cash equivalents	\$ 5,944,965
Accounts receivable	297,376
Prepaid expenses	118,830
Security deposits	19,237
Property and equipment, net	913,116
Right-of-use assets, operating leases	
Facilities and equipment	1,785,381
Accumulated amortization	(431,671)
Accrued rent	(36,564)
Right-of-use assets, financing leases	
Facilities and equipment	46,579
Accumulated amortization	(44,509)
Total Assets	<u>\$ 8,612,740</u>

Liabilities and Net Assets**Liabilities**

Accounts payable	\$ 141,699
Accrued payroll and related liabilities	188,077
Accrued vacation liability	9,810
Intracompany payable	138
Unearned revenue	366,901
Leases payable - operating	1,353,710
Leases payable - financing	2,320
Total Liabilities	<u>2,062,655</u>

Net Assets

Without donor restrictions	
Invested in capital assets, net	876,302
Undesignated	4,769,899
Total without donor restrictions	<u>5,646,201</u>
With donor restrictions	
Restricted for state programs	903,884
Total with donor restrictions	<u>903,884</u>
Total Net Assets	<u>6,550,085</u>
Total Liabilities and Net Assets	<u>\$ 8,612,740</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools South Bay – Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 5,717,425	\$ -	\$ 5,717,425
Education protection account state aid	78,922	-	78,922
Transfers in lieu of property taxes	-	-	-
Total LCFF sources	<u>5,796,347</u>	<u>-</u>	<u>5,796,347</u>
Federal contracts and grants	-	599,835	599,835
State contracts and grants	107,339	1,889,937	1,997,276
Local contracts and grants	8,060	-	8,060
Interest income	126,157	-	126,157
Fair market value adjustments	59,895	-	59,895
Net assets released from restriction -			
Grant restrictions satisfied	<u>1,638,596</u>	<u>(1,638,596)</u>	<u>-</u>
Total revenue, support, and gains	<u>7,736,394</u>	<u>851,176</u>	<u>8,587,570</u>
Expenses and Losses			
Program services expense	5,592,870	-	5,592,870
Supporting services expense	<u>568,114</u>	<u>-</u>	<u>568,114</u>
Total expenses and losses	<u>6,160,984</u>	<u>-</u>	<u>6,160,984</u>
Change in Net Assets	1,575,410	851,176	2,426,586
Net Assets - Beginning of Year	<u>4,070,791</u>	<u>52,708</u>	<u>4,123,499</u>
Net Assets - End of Year	<u>\$ 5,646,201</u>	<u>\$ 903,884</u>	<u>\$ 6,550,085</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools South Bay – Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Supporting Services	
	Educational Programs	Management and General	Total
Salaries of Officers, Directors & Key Employees	\$ 100,502	\$ 22,116	\$ 122,618
Other Salaries and Wages	2,148,167	165,282	2,313,449
Payroll Taxes	50,137	11,720	61,857
Pension Plan Accruals and Contributions	619,607	43,833	663,440
Other Employee Benefits	1,047,436	58,123	1,105,559
Accounting	-	9,442	9,442
Legal	-	23,408	23,408
Professional Consulting Services	14,198	34,923	49,121
Temporary Agency Services	18,527	8,292	26,819
Special Education	253,065	-	253,065
Oversight Fees	-	62,516	62,516
Instructional Services	88,102	-	88,102
Advertising and Promotion	87,883	-	87,883
Books and Supplies	153,098	3,516	156,614
Conferences, Conventions and Meetings	7,086	2,241	9,327
Information Technology	273,171	21,102	294,273
Travel	16,909	1,206	18,115
Maintenance, Leases & Repairs	129,143	34,652	163,795
Occupancy	163,580	16,612	180,192
Office Expenses	19,606	-	19,606
Other Expenses	47,751	11,494	59,245
Insurance	740	29,729	30,469
Interest	307	-	307
Amortization	230,965	-	230,965
Depreciation	122,890	7,907	130,797
Total expenses by function	<u>\$ 5,592,870</u>	<u>\$ 568,114</u>	<u>\$ 6,160,984</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Altus Schools South Bay – Statement of Cash Flows
Year Ended June 30, 2024

Cash Flows from Operating Activities

Receipts from federal, state, and local contracts and grants	\$ 7,638,923
Receipts from operating interest & FMV adjustments	195,051
Payments for salaries, benefits, and payroll taxes	(4,144,797)
Payments to vendors for goods and services	(1,545,549)
Net Cash Provided By Operating Activities	<u><u>2,143,628</u></u>

Cash Flows from Investing Activities

Purchases of property and equipment	(189,686)
Net Cash Used For Investing Activities	<u><u>(189,686)</u></u>

Cash Flows from Financing Activities

Principal payments on leases payable	(231,582)
Net Cash Used For Financing Activities	<u><u>(231,582)</u></u>

Net Change in Cash and Cash Equivalents	1,722,360
Cash and Cash Equivalents, Beginning of Year	<u>4,222,605</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 5,944,965</u></u>

**Reconciliation of Change in Net Assets to Net Cash
Used For Operating Activities**

Change in net assets	\$ 2,426,586
Adjustments to reconcile change in net assets to net cash:	
Depreciation	130,797
Amortization	230,965
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	(47,965)
Intracompany receivable	491
Prepaid expenses	11,567
Accrued rent	14,379
Increase (Decrease) in liabilities	
Accounts payable	(39,261)
Accrued payroll and related liabilities	121,844
Accrued vacation liability	282
Intracompany payable	(426)
Unearned revenue	(705,631)
Net Cash Provided By Operating Activities	<u><u>\$ 2,143,628</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Combining Statement of Financial Position
June 30, 2024

	Total All Schools	Elimination	Total Altus Schools Southern California
Assets			
Cash and cash equivalents	\$ 31,625,253	\$ -	\$ 31,625,253
Accounts receivable	4,071,141	-	4,071,141
Intracompany receivable	2,144	(2,144)	-
Prepaid expenses	470,784	-	470,784
Security deposits	61,244	-	61,244
Property and equipment, net	1,683,920	-	1,683,920
Right-of-use assets, operating leases			
Facilities and equipment	6,535,954	-	6,535,954
Accumulated amortization	(1,649,433)	-	(1,649,433)
Accrued rent	(157,058)	-	(157,058)
Right-of-use assets, financing leases			
Facilities and equipment	212,192	-	212,192
Accumulated amortization	(200,807)	-	(200,807)
Total Assets	<u>\$ 42,655,334</u>	<u>\$ (2,144)</u>	<u>\$ 42,653,190</u>
Liabilities and Net Assets			
Liabilities			
Accounts payable	\$ 1,213,508	\$ -	\$ 1,213,508
Accrued payroll and related liabilities	804,529	-	804,529
Accrued vacation liability	58,425	-	58,425
Intracompany payable	2,144	(2,144)	-
Unearned revenue	1,946,440	-	1,946,440
Leases payable - operating	4,886,521	-	4,886,521
Leases payable - financing	12,760	-	12,760
Notes and loans payable	124,996	-	124,996
Total Liabilities	<u>9,049,323</u>	<u>(2,144)</u>	<u>9,047,179</u>
Net Assets			
Without donor restrictions			
Invested in capital assets, net	1,525,487	-	1,525,487
Undesignated	27,988,430	-	27,988,430
Total without donor restrictions	<u>29,513,917</u>	<u>-</u>	<u>29,513,917</u>
With donor restrictions			
Restricted for state programs	4,092,094	-	4,092,094
Total with donor restrictions	<u>4,092,094</u>	<u>-</u>	<u>4,092,094</u>
Total Net Assets	<u>33,606,011</u>	<u>-</u>	<u>33,606,011</u>
Total Liabilities and Net Assets	<u>\$ 42,655,334</u>	<u>\$ (2,144)</u>	<u>\$ 42,653,190</u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Altus Schools Southern California
Combining Statement of Activities
Year Ended June 30, 2024

	Total All Schools	Elimination	Total Altus Schools Southern California
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF)			
State aid	\$ 23,350,608	\$ -	\$ 23,350,608
Education protection account state aid	1,305,790	-	1,305,790
Transfers in lieu of property taxes	1,551,111	-	1,551,111
Total LCFF sources	<u>26,207,509</u>	<u>-</u>	<u>26,207,509</u>
Federal contracts and grants	3,329,449	-	3,329,449
State contracts and grants	8,965,675	-	8,965,675
Local contracts and grants	92,363	-	92,363
Interest income	538,292	-	538,292
Fair market value adjustments	169,423	-	169,423
Net assets released from restriction -			
Grant restrictions satisfied	-	-	-
Total revenue, support, and gains	<u>39,302,711</u>	<u>-</u>	<u>39,302,711</u>
Expenses and Losses			
Program services expense	22,855,466	-	22,855,466
Supporting services expense	2,317,325	-	2,317,325
Total expenses and losses	<u>25,172,791</u>	<u>-</u>	<u>25,172,791</u>
Change in Net Assets	14,129,920	-	14,129,920
Net Assets - Beginning of Year	<u>19,476,091</u>	<u>-</u>	<u>19,476,091</u>
Net Assets - End of Year	<u><u>\$ 33,606,011</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 33,606,011</u></u>

Financial statements by school should be read in relation to the financial statements as a whole, including the notes to the financial statements.

Additional Supplementary Information

Altus Schools Southern California
Schedule of Average Daily Attendance – Audeo Charter II
Year Ended June 30, 2024

Audeo Charter II - Charter #1835

	Second Period Report		Annual Report	
	Original 37C6E609	Revised N/A	Original D6A1591C	Revised N/A
Non-Classroom Based Attendance				
Track A Grades 4-6	0.32	N/A	0.22	N/A
Track B Grades 4-6	8.40	N/A	9.07	N/A
Total Grades 4-6	8.72	N/A	9.29	N/A
Non-Classroom Based Attendance				
Track A Grades 7-8	9.36	N/A	8.43	N/A
Track B Grades 7-8	30.08	N/A	34.23	N/A
Total Grades 7-8	39.44	N/A	42.66	N/A
Non-Classroom Based Attendance				
Track A Grades 9-12	155.08	N/A	128.62	N/A
Track B Grades 9-12	105.98	N/A	119.48	N/A
Total Grades 9-12	261.06	N/A	248.10	N/A
Total Non-Classroom ADA	309.22	N/A	300.05	N/A

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

Altus Schools Southern California
Schedule of Average Daily Attendance – Altus Schools North County
Year Ended June 30, 2024

Altus Schools North County - Charter #1935

	Second Period Report		Annual Report	
	Original BECDF125	Revised N/A	Original 60DB6A62	Revised N/A
Non-Classroom Based Attendance				
Track A Grades 4-6	2.81	N/A	2.23	N/A
Track B Grades 4-6	4.46	N/A	4.87	N/A
Total Grades 4-6	7.27	N/A	7.10	N/A
Non-Classroom Based Attendance				
Track A Grades 7-8	4.48	N/A	4.01	N/A
Track B Grades 7-8	8.89	N/A	8.82	N/A
Total Grades 7-8	13.37	N/A	12.83	N/A
Non-Classroom Based Attendance				
Track A Grades 9-12	86.69	N/A	73.25	N/A
Track B Grades 9-12	62.46	N/A	70.77	N/A
Total Grades 9-12	149.15	N/A	144.02	N/A
Total Non-Classroom ADA	169.79	N/A	163.95	N/A

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

Altus Schools Southern California
Schedule of Average Daily Attendance – Audeo Valley Charter School
Year Ended June 30, 2024

Audeo Valley Charter School - Charter #2118

	Second Period Report		Annual Report	
	Original 60DFC5C1	Revised N/A	Original AB896044	Revised N/A
Non-Classroom Based Attendance				
Track A Grades 4-6	5.08	N/A	4.73	N/A
Track B Grades 4-6	10.31	N/A	12.98	N/A
Total Grades 4-6	15.39	N/A	17.71	N/A
Non-Classroom Based Attendance				
Track A Grades 7-8	26.49	N/A	24.37	N/A
Track B Grades 7-8	19.88	N/A	22.92	N/A
Total Grades 7-8	46.37	N/A	47.29	N/A
Non-Classroom Based Attendance				
Track A Grades 9-12	171.04	N/A	150.11	N/A
Track B Grades 9-12	42.08	N/A	47.35	N/A
Total Grades 9-12	213.12	N/A	197.46	N/A
Total Non-Classroom ADA	274.88	N/A	262.46	N/A

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

Altus Schools Southern California
Schedule of Average Daily Attendance – Altus Schools East County
Year Ended June 30, 2024

Altus Schools East County - Charter #1889

	Second Period Report		Annual Report	
	Original 7AFE0190	Revised N/A	Original 5A25BC12	Revised N/A
Non-Classroom Based Attendance				
Track A Grades 7-8	11.80	N/A	11.22	N/A
Track B Grades 7-8	21.77	N/A	25.65	N/A
Total Grades 7-8	33.57	N/A	36.87	N/A
Non-Classroom Based Attendance				
Track A Grades 9-12	197.54	N/A	174.52	N/A
Track B Grades 9-12	79.61	N/A	88.06	N/A
Total Grades 9-12	277.15	N/A	262.58	N/A
Total Non-Classroom ADA	310.72	N/A	299.45	N/A

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

Altus Schools Southern California
Schedule of Average Daily Attendance – Mirus Secondary
Year Ended June 30, 2024

Mirus Secondary - Charter #0885

	Second Period Report		Annual Report	
	Original AC032B5C	Revised N/A	Original 4DCD8827	Revised N/A
Non-Classroom Based Attendance				
Track A Grades 7-8	18.38	N/A	17.97	N/A
Track B Grades 7-8	13.74	N/A	17.38	N/A
Total Grades 7-8	32.12	N/A	35.35	N/A
Non-Classroom Based Attendance				
Track A Grades 9-12	211.00	N/A	183.50	N/A
Track B Grades 9-12	77.76	N/A	106.36	N/A
Total Grades 9-12	288.76	N/A	289.86	N/A
Total Non-Classroom ADA	320.88	N/A	325.21	N/A

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

Altus Schools Southern California
Schedule of Average Daily Attendance – Altus Schools South Bay
Year Ended June 30, 2024

Altus Schools South Bay - Charter #1903

	Second Period Report		Annual Report	
	Original 2D4492A3	Revised N/A	Original 68CA473B	Revised N/A
Non-Classroom Based Attendance				
Track A Grades 7-8	24.43	N/A	21.63	N/A
Track B Grades 7-8	24.84	N/A	27.23	N/A
Total Grades 7-8	49.27	N/A	48.86	N/A
Non-Classroom Based Attendance				
Track A Grades 9-12	275.99	N/A	249.53	N/A
Track B Grades 9-12	69.39	N/A	75.05	N/A
Total Grades 9-12	345.38	N/A	324.58	N/A
Total Non-Classroom ADA	394.65	N/A	373.44	N/A

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

Altus Schools Southern California
Schedule of Instructional Time – Audeo Charter II
Year Ended June 30, 2024

Audeo Charter II - Charter #1835

Grade Level	Annual Minutes Requirement	Actual Minutes Offered	J-13A Minutes*	Total Minutes	Number of Actual Days Offered (Multitrack)	J-13A Days*	Total Instructional Days	Status
Track A & B								
6th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
7th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
8th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
9th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
10th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
11th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
12th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied

Audeo Charter II is authorized to serve students in grades K-12; however, for the current fiscal year only students in grades 6-12 were served by the school.

N/A – Audeo Charter II is a non-classroom based charter school; therefore, compliance for instructional time offering is not required to be audited.

*Audeo Charter II did not submit a request for a J-13A emergency waiver of instructional minutes or days.

Altus Schools Southern California
Schedule of Instructional Time – Altus Schools North County
Year Ended June 30, 2024

Altus Schools North County - Charter #1935

Grade Level	Annual Minutes Requirement	Actual Minutes Offered	J-13A Minutes*	Total Minutes	Number of Actual Days Offered (Multitrack)	J-13A Days*	Total Instructional Days	Status
Track A & B								
6th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
7th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
8th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
9th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
10th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
11th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
12th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied

N/A – Altus Schools North County is a non-classroom based charter school; therefore, compliance for instructional time offering is not required to be audited.

*Altus Schools North County did not submit a request for a J-13A emergency waiver of instructional minutes or days.

See accompanying notes to supplementary information.

Altus Schools Southern California
Schedule of Instructional Time – Audeo Valley Charter School
Year Ended June 30, 2024

Audeo Valley Charter School - Charter #2118

Grade Level	Annual Minutes Requirement	Actual Minutes Offered	J-13A Minutes*	Total Minutes	Number of Actual Days Offered (Multitrack)	J-13A Days*	Total Instructional Days	Status
Track A & B								
6th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
7th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
8th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
9th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
10th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
11th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
12th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied

N/A – Audeo Valley Charter School is a non-classroom based charter school; therefore, compliance for instructional time offering is not required to be audited.

*Audeo Valley Charter School did not submit a request for a J-13A emergency waiver of instructional minutes or days.

See accompanying notes to supplementary information.

Altus Schools Southern California
Schedule of Instructional Time – Altus Schools East County
Year Ended June 30, 2024

Altus Schools East County - Charter #1889

Grade Level	Annual Minutes Requirement	Actual Minutes Offered	J-13A Minutes*	Total Minutes	Number of Actual Days Offered (Multitrack)	J-13A Days*	Total Instructional Days	Status
Track A & B								
7th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
8th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
9th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
10th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
11th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
12th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied

N/A – Altus Schools East County is a non-classroom based charter school; therefore, compliance for instructional time offering is not required to be audited.

*Altus Schools East County did not submit a request for a J-13A emergency waiver of instructional minutes or days.

See accompanying notes to supplementary information.

Altus Schools Southern California
Schedule of Instructional Time – Mirus Secondary
Year Ended June 30, 2024

Mirus Secondary - Charter #0885

Grade Level	Annual Minutes Requirement	Actual Minutes Offered	J-13A Minutes*	Total Minutes	Number of Actual Days Offered (Multitrack)	J-13A Days*	Total Instructional Days	Status
Track A & B								
7th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
8th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
9th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
10th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
11th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
12th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied

N/A – Mirus Secondary is a non-classroom based charter school; therefore, compliance for instructional time offering is not required to be audited.

*Mirus Secondary did not submit a request for a J-13A emergency waiver of instructional minutes or days.

See accompanying notes to supplementary information.

Altus Schools Southern California
Schedule of Instructional Time – Altus Schools South Bay
Year Ended June 30, 2024

Altus Schools South Bay - Charter #1903

Grade Level	Annual Minutes Requirement	Actual Minutes Offered	J-13A Minutes*	Total Minutes	Number of Actual Days Offered (Multitrack)	J-13A Days*	Total Instructional Days	Status
Track A & B								
7th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
8th Grade	54,000	N/A	N/A	N/A	175	0	175	Complied
9th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
10th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
11th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied
12th Grade	64,800	N/A	N/A	N/A	175	0	175	Complied

N/A – Altus Schools South Bay is a non-classroom based charter school; therefore, compliance for instructional time offering is not required to be audited.

*Altus Schools South Bay did not submit a request for a J-13A emergency waiver of instructional minutes or days.

Altus Schools Southern California
Schedule of Financial Trends & Analysis
Year Ended June 30, 2024

	Budget 2025 (See Note 1)	2024	2023 (See Note 1)	2022 (See Note 1)
Revenues	\$ 33,368,208	\$ 39,302,709	\$ 27,878,181	\$ 27,237,151
Expenses	31,491,764	25,172,791	26,231,507	24,127,346
Change in Net Assets	1,876,444	14,129,918	1,646,674	3,109,805
Ending Net Assets	\$ 35,482,453	\$ 33,606,009	\$ 19,476,091	\$ 17,829,417
Unrestricted Net Assets	\$ 35,482,453	\$ 29,513,915	\$ 19,199,721	\$ 17,162,624
Unrestricted net assets as a percentage of total expenses	112.67%	117.25%	73.19%	71.13%
Total Long Term Debt	\$ 62,494	\$ 137,756	\$ 241,336	\$ 251,093
ADA at P2	1,795	1,780	1,601	1,601

The Corporation's ending net assets has increased by \$15,776,592 (88.49%) over the past two fiscal years. The increase is in large due to additional funding received as a result of the COVID-19 pandemic, increases in enrollment, and conservative fiscal practices. Restricted ending net assets include multi-year grants that will be expended over the next one to three years.

Average daily attendance (ADA) has increased by 179 over the past two fiscal years.

Long-term debt includes loans and financing leases. Over the past two fiscal years it has decreased by \$113,337.

Note 1:

AU-C §725.05 requires the following conditions be met to provide an opinion on whether supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole:

- 1) The supplementary information was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements.
- 2) The supplementary information relates to the same period as the financial statements.
- 3) The auditor issued an audit report on the financial statements that contained neither an adverse opinion nor a disclaimer of opinion.
- 4) The supplementary information will accompany the audited financial statements or such audited financial statements will be made readily available by the Corporation.

Three of the above columns are not related to the same period as the financial statements and as such we do not provide an opinion on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole. Additionally, the analysis presented utilizes information from periods outside the period of the financial statements and as such we do not provide an opinion on whether the analysis is fairly stated, in all material respects, to the financial statements as a whole. The information has been presented for analysis only and has not been audited.

Altus Schools Southern California
Reconciliation of Unaudited Financial Report with Audited Financial Statements
Year Ended June 30, 2024

	<u>Audeo Charter II</u>	<u>Altus Schools North County</u>	<u>Audeo Valley Charter School</u>
June 30, 2024 annual financial alternative form net assets:	\$ 4,659,303	\$ 2,862,854	\$ 4,461,006
Adjustments and reclassifications:			
Total adjustments and reclassifications	<u>-</u>	<u>-</u>	<u>-</u>
June 30, 2024 audited financial statements net assets:	<u>\$ 4,659,303</u>	<u>\$ 2,862,854</u>	<u>\$ 4,461,006</u>
	<u>Altus Schools East County</u>	<u>Mirus Secondary</u>	<u>Altus Schools South Bay</u>
June 30, 2024 annual financial alternative form net assets:	\$ 7,959,832	\$ 7,112,931	\$ 6,550,085
Adjustments and reclassifications:			
Total adjustments and reclassifications	<u>-</u>	<u>-</u>	<u>-</u>
June 30, 2024 audited financial statements net assets:	<u>\$ 7,959,832</u>	<u>\$ 7,112,931</u>	<u>\$ 6,550,085</u>

See accompanying notes to supplementary information.

Altus Schools Southern California
Notes to Supplementary Information
Year Ended June 30, 2024

A. Financial Statements by School

These schedules are provided to provide supplementary financial information by school for the benefit of oversight agencies and others who may have a need to see the information disaggregated. The statements should be read in relation to the financial statements as a whole, including the notes to the financial statements.

B. Schedule of Average Daily Attendance

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

Apportionment credit for independent study programs, like the programs operated by charter schools within the Corporation, is earned on the basis of student's "work product" or academic assignments which are assessed by their competent credentialed certificated teacher (Education Code Section 51747.5(b)) as well as a record of the student's daily engagement in educational activities required of them by each charter school on a day when school is in session (Title 5 California Code of Regulations Section 11960(a)). The teacher determines the time value of completed assignments or work product and compares the time value of work to the students' contemporaneous logs of days the student engaged in educational activities so that Average Daily Attendance (ADA) can be earned.

C. Schedule of Instructional Time

This schedule provides information regarding compliance with Education Code §47612.

Compliance with Education Code §47612 includes the following:

- 1) Charter schools may operate up to 5 tracks for attendance reporting.
- 2) Each track must be operated for a minimum of 175 days.
- 3) Each track must offer the required number of instructional minutes specified in Education Code §47612.5.
- 4) No track shall have less than 55% of its school days before April 15 each school year.

Compliance with Education Code §47612.5 involves offering a minimum number of annual instructional minutes as defined by grade level. Non-classroom based charters do not have a requirement for auditing/testing offered instructional minutes, as a result the offerings are not reported in the schedule of instructional time.

An LEA that closed due to a qualifying emergency in the 2023-24 fiscal year may submit a Form J-13A to avoid a penalty for not meeting the annual instructional minutes or day requirements. The Corporation's schools did not have an emergency closure and as such there are no credited days to account for on the Schedule of Instructional Time.

Altus Schools Southern California
Notes to Supplementary Information, Continued
Year Ended June 30, 2024

D. Schedule of Financial Trends and Analysis

Budget information for 2025 is presented for analysis purposes only and is based on estimates of the 2024-25 fiscal year. The information has not been subject to audit.

This schedule discloses the Corporation's financial trends by displaying past years' data along with current year budget information. These financial trend disclosures are used to evaluate the Corporation's ability to continue as a going concern for a reasonable period of time.

The Corporation will develop a budget for a single year that supports the goals of each school. When preparing the annual budget, the Schools consider factors such as student population; past years' experience and trends; need for new services, expansion or curtailment of existing services; estimated revenues and proposed expenditures; and governing board priorities.

The budget process includes:

- Enrollment projections and staffing ratios
- Income projections and LCFF calculation
- Audit of personnel database: Changes in staffing, new positions, vacant positions, full-time equivalency calculation and salary movement in the salary schedule such as salary step increases
- Employee Benefits: Determine rates to use in projecting benefits for retirement contributions, social security, unemployment insurance and workers' compensation; and estimates increases regarding component costs of health and welfare benefit costs
- Monitor Governor's budget items for education program
- Monitor legislation or initiatives that impact funding
- Contracts in process and negotiations with key suppliers
- Non-personnel budgets based on goals and past years' experience and trends
- Fixed costs such as utilities, facility leases, service agreements and insurance

The Governing Board approves the budget by May or June of each year for the subsequent fiscal year. The budget is monitored and revised throughout the fiscal year to ensure that it depicts the financial operations and strategic goals are met. Normally, there are four cycles for adopted budget i.e. Preliminary Budget, Revised Preliminary Budget, February Revised Budget, and May Revised Budget.

Operating financial statements are provided to the governing board in its scheduled board meetings.

E. Reconciliation of Unaudited Financial Report Alternative Form with Audited Financial Statements

This schedule provides the information necessary to reconcile the net assets as reported on the Unaudited Financial Report Alternative Forms prepared by the schools to the net assets reported in the audited financial statements.

Altus Schools Southern California
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Grantor/Pass Through Grantor/ Program or Cluster Title	Federal AL Number	Pass-Through Entity Identifying Number	Subrecipient Expenditures	Federal Expenditures
SPECIAL EDUCATION (IDEA) CLUSTER:				
<u>U.S. Department of Education</u>				
Passed through California Department of Education				
IDEA Basic Local Assistance	84.027	13379	\$ -	\$ 238,245
Total Special Education (IDEA) Cluster			-	238,245
OTHER PROGRAMS				
<u>U.S. Department of Education</u>				
Passed through State Department of Education				
ESSA Title I Basic	84.010	14329	-	336,425
ESSA Title I School Improvement Funding	84.010	15438	-	844,284
Subtotal ESSA Title I Funding			-	1,180,709
COVID-19 Homeless Children & Youth	84.425	15566	-	3,724
COVID-19 ESSER III Emergency Needs	84.425	15620	-	52,343
COVID-19 ESSER III State Reserve Learning Loss	84.425	15621	-	91,936
COVID-19 ESSER III	84.425D	15559	-	1,210,872
COVID-19 ESSER III Learning Loss	84.425U	10155	-	417,914
Subtotal COVID-19 Funding			-	1,776,789
Project Safe	84.184N	Unknown	-	1,815
Title III - English Learner	84.365	14346	-	25,502
Title II - Supporting Effective Instruction	84.367	14341	-	46,389
Title IV - Student Support & Academic Enrichment	84.424	15396	-	60,000
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ -	\$ 3,329,449

See accompanying notes to schedule of expenditures of federal awards.

Altus Schools Southern California
Notes to the Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

A. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Corporation and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with requirements of 2 CFR §200.502 *Basis for Determining Federal Awards Expended* and 2CFR §200.510(b) *Schedule of Expenditures of Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the combined financial statements.

B. Summary of Significant Accounting Policies

The expenditures reported on the schedule are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

C. Indirect Cost Rate

Indirect costs were calculated in accordance with 2 CFR §200.412 *Direct and Indirect Costs*. The Corporation did not elect to use the 10% de minimis cost rate as covered in 2 CFR §200.414 *Indirect Costs*. The California Department of Education approved an indirect cost rate of 5.27% for Audeo Valley Charter School and 5.06% for Audeo Charter II, Altus Schools North County, Altus Schools East County, Mirus Secondary and Altus Schools South Bay. Although indirect costs were approved for all schools within the Corporation, no indirect costs were charged to federal programs for the fiscal year ended June 30, 2024.

Other Information

Altus Schools Southern California
Organization Structure
Year Ended June 30, 2024

Altus Schools Southern California was formed on November 1, 2000 and operated six charter schools during the 2023-24 fiscal year.

CHARTER SCHOOLS

School	Charter Number	Authorizer
Audeo Charter II	#1835	San Diego County Board of Education
Altus Schools North County	#1935	Escondido Union High School District
Audeo Valley Charter School	#2118	Riverside County Office of Education
Altus Schools East County	#1889	California State Board of Education
Mirus Secondary	#0885	Hesperia Unified School District
Altus Schools South Bay	#1903	California State Board of Education

GOVERNING BOARD

Name	Office	Term and Term Expiration
Wayland Myers	Chairman	Six Year Term Expires June 30, 2027
Chris Gordon	Member	Six Year Term Expires June 30, 2029
Jim Herr	Member	Six Year Term Expires June 30, 2029
Christina Stevens	Member	Two Year Term Expired June 30, 2024

ADMINISTRATION

Mary Searcy Bixby
 Superintendent School Services & Founder

Lynne Herrero Alipio
 CBO, CFO, Treasurer & Secretary

Other Independent Auditor's Reports



BRIAN K. HADLEY, CPA
AUBREY W. MANN, CPA
KEVIN A. SPROUL, CPA

Independent Auditor's Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance with
Government Auditing Standards

To the Board of Directors of
Altus Schools Southern California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Altus Schools Southern California (the Corporation) which comprise the Corporation's statement of financial position as of June 30, 2024, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 21, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in blue ink that reads "Wilkinson-Hadley King & Co. LLP". The signature is written in a cursive, flowing style.

El Cajon, California
November 21, 2024



BRIAN K. HADLEY, CPA
AUBREY W. MANN, CPA
KEVIN A. SPROUL, CPA

Independent Auditor's Report on Compliance for Each Major
Federal Program and Report on Internal Control Over Compliance
Required by the *Uniform Guidance*

To the Board of Directors of
Altus Schools Southern California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Altus Schools Southern California's (the Corporation) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of The Corporation's major federal programs for the year ended June 30, 2024. The Corporation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Corporation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

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

Wilkinson Hadley King & Co. LLP

El Cajon, California
November 21, 2024



BRIAN K. HADLEY, CPA
AUBREY W. MANN, CPA
KEVIN A. SPROUL, CPA

Independent Auditor's Report on State Compliance and on Internal Controls over State Compliance

To the Board of Directors
Altus Schools Southern California

Report on Compliance for Applicable State Programs

Opinion on Each Applicable State Program

We have audited Audeo Charter II, Altus Schools North County, Audeo Valley Charter School, Altus Schools East County, Mirus Secondary and Altus Schools South Bay's (the Schools) compliance with the requirements specified in the *2023-24 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, Section 19810 applicable to the School's statutory requirements identified below for the year ended June 30, 2024.

In our opinion, the Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of their applicable state programs for the year ended June 30, 2024.

Basis for Opinion on Each Applicable State Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Schools' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Audit Guide will always detect material noncompliance when it exists.

The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Schools' compliance with the requirements of each applicable state program as a whole.

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

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

	Procedures Performed		
	Audeo Charter School II	Altus Schools North County	Audeo Valley Charter School
<u>School Districts, County Offices of Education, and Charter Schools</u>			
T. Proposition 28 Arts and Music in Schools	Yes	Yes	Yes
U. After/Before School Education and Safety Program.....	N/A	N/A	N/A
V. Proper Expenditure of Education Protection Account Funds.....	Yes	Yes	Yes
W. Unduplicated Local Control Funding Formula Pupil Counts.....	Yes	Yes	Yes
X. Local Control and Accountability Plan.....	Yes	Yes	Yes
Y. Independent Study - Course Based.....	N/A	N/A	N/A
Z. Immunizations.....	N/A	N/A	N/A
AZ. Educator Effectiveness.....	Yes	Yes	Yes
BZ. Expanded Learning Opportunities Grant (ELO-G).....	Yes	Yes	Yes
CZ. Career Technical Education Incentive Grant.....	Yes	Yes	Yes
DZ. Expanded Learning Opportunities Program (ELO-P)	N/A	N/A	N/A
EZ. Transitional Kindergarten.....	N/A	N/A	N/A
<u>Charter Schools</u>			
AA. Attendance.....	Yes	Yes	Yes
BB. Mode of Instruction.....	N/A	N/A	N/A
CC. Nonclassroom-Based Instruction/Independent Study.....	Yes	Yes	Yes
DD. Determination of Funding for Nonclassroom-Based Instruction....	Yes	Yes	Yes
EE. Annual Instructional Minutes - Classroom Based.....	N/A	N/A	N/A
FF. Charter School Facility Grant Program.....	N/A	N/A	N/A

N/A – The School did not offer the program during the current fiscal year or the requirement applied to a different type of LEA.

		Procedures Performed		
		Altus Schools East County	Mirus Secondary School	Altus Schools South Bay
School Districts, County Offices of Education, and Charter Schools				
T.	Proposition 28 Arts and Music in Schools	Yes	Yes	Yes
U.	After/Before School Education and Safety Program.....	N/A	N/A	N/A
V.	Proper Expenditure of Education Protection Account Funds.....	Yes	Yes	Yes
W.	Unduplicated Local Control Funding Formula Pupil Counts.....	Yes	Yes	Yes
X.	Local Control and Accountability Plan.....	Yes	Yes	Yes
Y.	Independent Study - Course Based.....	N/A	N/A	N/A
Z.	Immunizations.....	N/A	N/A	N/A
AZ.	Educator Effectiveness.....	Yes	Yes	Yes
BZ.	Expanded Learning Opportunities Grant (ELO-G).....	Yes	Yes	Yes
CZ.	Career Technical Education Incentive Grant.....	Yes	Yes	Yes
DZ.	Expanded Learning Opportunities Program (ELO-P)	N/A	N/A	N/A
EZ.	Transitional Kindergarten.....	N/A	N/A	N/A
Charter Schools				
AA.	Attendance.....	Yes	Yes	Yes
BB.	Mode of Instruction.....	N/A	N/A	N/A
CC.	Nonclassroom-Based Instruction/Independent Study.....	Yes	Yes	Yes
DD.	Determination of Funding for Nonclassroom-Based Instruction....	Yes	Yes	Yes
EE.	Annual Instructional Minutes - Classroom Based.....	N/A	N/A	N/A
FF.	Charter School Facility Grant Program.....	N/A	N/A	N/A

N/A – The School did not offer the program during the current fiscal year or the requirement applied to a different type of LEA.

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

Report on Internal Control over State Compliance

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

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

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

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

William H. King & Co. LLP

El Cajon, California
November 21, 2024

Auditor's Results, Findings & Recommendations

Altus Schools Southern California
Schedule of Auditor's Results
Year Ended June 30, 2024

FINANCIAL STATEMENTS

Type of auditor's report issued:	<u>Unmodified</u>	
Internal control over financial reporting:		
One or more material weakness(es) identified?	<u> </u> Yes	<u> X </u> No
One or more significant deficiencies identified that are not considered material weakness(es)?	<u> </u> Yes	<u> X </u> No
Noncompliance material to financial statements noted?	<u> </u> Yes	<u> X </u> No

FEDERAL AWARDS

Internal control over major federal programs:		
One or more material weakness(es) identified?	<u> </u> Yes	<u> X </u> No
One or more significant deficiencies identified that are not considered material weakness(es)?	<u> </u> Yes	<u> X </u> No
Type of auditor's report issued on compliance for major programs:	<u>Unmodified</u>	
Compliance supplement utilized for single audit	<u>May 2024</u>	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR §200.516(a)?	<u> </u> Yes	<u> X </u> No

Identification of major programs:

AL Number(s)	Name of Federal Program or Cluster
84.010	ESSA Title I Funding

Dollar threshold used to distinguish between Type A and Type B programs	<u>\$750,000</u>	
Auditee qualified as low-risk auditee?	<u> X </u> Yes	<u> </u> No

Altus Schools Southern California
Schedule of Auditor's Results, Continued
Year Ended June 30, 2024

STATE AWARDS

Type of auditor's report issued on compliance for state programs: Unmodified

Internal control over applicable state programs:

One or more material weakness(es) identified? Yes X No

One or more significant deficiencies identified that are
not considered material weakness(es)? Yes X No

Any audit findings disclosed that are required to be reported
in accordance with *2023-24 Guide for Annual Audits
of California K-12 Local Education Agencies?*

 Yes X No

Altus Schools Southern California
Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Findings represent significant deficiencies, material weaknesses, and/or instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), or the *2023-24 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Finding codes as identified in the *2023-24 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* are as follows:

Five Digit Code	AB 3627 Finding Type
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

A. Financial Statement Findings

None

B. Federal Award Findings

None

C. State Award Findings

None

Altus Schools Southern California
Schedule of Prior Year Audit Findings
Year Ended June 30, 2024

<u>Finding/Recommendation</u>	<u>Status</u>	<u>Explanation if Not Implemented</u>
There were no findings in the prior year audit.	N/A	N/A

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**
Reporting Period: **First Interim**

Charter School Name: **Audeo Charter School II**
(continued)
CDS #: **37-10371-0134577**
Charter Approving Entity: **San Diego COE**
County: **San Diego**
Charter #: **1835**
Fiscal Year: **2024-25**

This charter school uses the following basis of accounting:

☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)

☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description		Object Code	Adopted Budget - July 1			Actuals thru 10/31			First Interim - Oct 31		
			Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES											
1. LCFF Sources											
State Aid - Current Year		8011	4,169,298.00		4,169,298.00	1,144,858.00		1,144,858.00	4,145,103.00		4,145,103.00
Education Protection Account State Aid - Current Year		8012	62,358.00		62,358.00	15,461.00		15,461.00	61,996.00		61,996.00
State Aid - Prior Years		8019			-			-			-
Transfers to Charter Schools in Lieu of Property Taxes		8096			-			-			-
Other LCFF Transfers		8091, 8097			-			-			-
Total, LCFFSources			4,231,656.00	-	4,231,656.00	1,160,319.00	-	1,160,319.00	4,207,099.00	-	4,207,099.00
2. Federal Revenues											
Every Student Succeeds Act (Title I - V)		8290		51,709.00	51,709.00		4,417.00	4,417.00		75,535.00	75,535.00
Special Education - Federal		8181, 8182		33,180.00	33,180.00		-	-	\$	36,453.00	36,453.00
Child Nutrition - Federal		8220			-			-			-
Donated Food Commodities		8221			-			-			-
Other Federal Revenues		8110, 8260-8299		237,296.00	237,296.00		47,049.13	47,049.13		177,835.00	177,835.00
Total, Federal Revenues			-	322,185.00	322,185.00	-	51,466.13	51,466.13	-	289,823.00	289,823.00
3. Other State Revenues											
Special Education - State		StateRevSE		304,874.00	304,874.00		82,236.00	82,236.00		303,105.00	303,105.00
All Other State Revenues		StateRevAO	73,164.00	269,386.00	342,550.00	172.88	55,386.33	55,559.21	77,979.00	323,167.00	401,146.00
Total, Other State Revenues			73,164.00	574,260.00	647,424.00	172.88	137,622.33	137,795.21	77,979.00	626,272.00	704,251.00
4. Other Local Revenues											
All Other Local Revenues		LocalRevAO	67,525.00		67,525.00	72,483.99		72,483.99	66,822.00	6,000.00	72,822.00
Total, Local Revenues			67,525.00	-	67,525.00	72,483.99	-	72,483.99	66,822.00	6,000.00	72,822.00
5. TOTAL REVENUES			4,372,345.00	896,445.00	5,268,790.00	1,232,975.87	189,088.46	1,422,064.33	4,351,900.00	922,095.00	5,273,995.00
B. EXPENDITURES											
1. Certificated Salaries											
Certificated Teachers' Salaries		1100	906,795.00	469,594.00	1,376,389.00	209,926.62	177,713.57	387,640.19	849,154.00	493,535.00	1,342,689.00
Certificated Pupil Support Salaries		1200	94,138.00	75,383.00	169,521.00	34,475.40	23,094.53	57,569.93	123,782.00	48,964.00	172,746.00
Certificated Supervisors' and Administrators' Salaries		1300	104,415.00	53,396.00	157,811.00	35,239.55	29,141.63	64,381.18	79,978.00	114,468.00	194,446.00
Other Certificated Salaries		1900	121,950.00	40,715.00	162,665.00	12,564.69	769.31	13,334.00	121,198.00	3,500.00	124,698.00
Total, Certificated Salaries			1,227,298.00	639,088.00	1,866,386.00	292,206.26	230,719.04	522,925.30	1,174,112.00	660,467.00	1,834,579.00
2. Non-certificated Salaries											
Non-certificated Instructional Aides' Salaries		2100	42,566.00	-	42,566.00			-	28,733.00	-	28,733.00
Non-certificated Support Salaries		2200	6,253.00	-	6,253.00	1,848.00		1,848.00	5,645.00	478.00	6,123.00
Non-certificated Supervisors' and Administrators' Sal.		2300	68,945.00	2,983.00	71,928.00	22,126.73	1,038.40	23,165.13	64,396.00	7,390.00	71,786.00
Clerical and Office Salaries		2400	191,974.00	4,764.00	196,738.00	47,181.36	976.00	48,157.36	188,311.00	6,871.00	195,182.00
Other Non-certificated Salaries		2900	6,553.00	-	6,553.00	2,184.40		2,184.40	6,553.00	-	6,553.00
Total, Non-certificated Salaries			316,291.00	7,747.00	324,038.00	73,340.49	2,014.40	75,354.89	293,638.00	14,739.00	308,377.00
3. Employee Benefits											
STRS		3101-3102	238,334.00	122,636.00	360,970.00	56,901.64	44,265.53	101,167.17	227,983.00	125,693.00	353,676.00
PERS		3201-3202	80,004.00	1,289.00	81,293.00	18,294.98	264.00	18,558.98	76,826.00	1,957.00	78,783.00
OASDI / Medicare / Alternative		3301-3302	42,295.00	9,557.00	51,852.00	9,517.96	3,441.47	12,959.43	39,787.00	10,018.00	49,805.00
Health and Welfare Benefits		3401-3402	422,010.00	152,389.00	574,399.00	95,835.29	55,055.91	150,891.20	448,434.00	135,673.00	584,107.00
Unemployment Insurance		3501-3502	772.00	323.00	1,095.00	182.81	116.31	299.12	738.00	333.00	1,071.00
Workers' Compensation Insurance		3601-3602	18,471.00	7,814.00	26,285.00	4,416.44	2,812.38	7,228.82	17,721.00	8,044.00	25,765.00
OPEB, Allocated		3701-3702			-			-			-
OPEB, Active Employees		3751-3752			-			-			-
Other Employee Benefits		3901-3902			-			-			-
Total, Employee Benefits			801,886.00	294,008.00	1,095,894.00	185,149.12	105,955.60	291,104.72	811,489.00	281,718.00	1,093,207.00
4. Books and Supplies											
Approved Textbooks and Core Curricula Materials		4100	18,790.00	650.00	19,440.00		1,921.83	1,921.83	17,073.00	2,950.00	20,023.00
Books and Other Reference Materials		4200	3,891.00	5,314.00	9,205.00		125.28	125.28	5,839.00	3,642.00	9,481.00
Materials and Supplies		4300	98,704.00	30,329.00	129,033.00	22,956.33	3,745.93	26,702.26	80,760.00	50,002.00	130,762.00
Noncapitalized Equipment		4400	55,405.00	12,171.00	67,576.00		4,162.00	4,162.00	56,576.00	15,000.00	71,576.00
Food		4700	5,117.00	1,125.00	6,242.00		1,482.39	1,482.39	-	6,429.00	6,429.00
Total, Books and Supplies			181,907.00	49,589.00	231,496.00	22,956.33	11,437.43	34,393.76	160,248.00	78,023.00	238,271.00
5. Services and Other Operating Expenditures											
Subagreements for Services		5100			-			-			-
Travel and Conferences		5200	39,316.00	6,752.00	46,068.00	3,477.60	5,249.51	8,727.11	38,261.00	11,937.00	50,198.00
Dues and Memberships		5300	15,390.00	-	15,390.00	9,269.62		9,269.62	17,592.00	-	17,592.00
Insurance		5400	23,706.00	350.00	24,056.00	26,127.00	60.00	26,187.00	28,423.00	350.00	28,773.00
Operations and Housekeeping Services		5500	106,536.00	10,331.00	116,867.00	23,559.44		23,559.44	124,374.00	-	124,374.00
Rentals, Leases, Repairs, and Noncap. Improvements		5600	420,965.00	1,250.00	422,215.00	138,928.09	914.00	139,842.09	435,457.00	3,000.00	438,457.00
Transfers of Direct Costs		5700-5799			-			-			-
Professional/Consulting Services and Operating Expend.		5800	558,536.00	197,831.00	756,367.00	116,091.02	41,062.31	157,153.33	550,232.00	219,161.00	769,393.00
Communications		5900	21,231.00	12,464.00	33,695.00	1,452.50	3,711.38	5,163.88	20,695.00	13,500.00	34,195.00
Total, Services and Other Operating Expenditures			1,185,680.00	228,978.00	1,414,658.00	318,905.27	50,997.20	369,902.47	1,215,034.00	247,948.00	1,462,982.00
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)											
Land and Land Improvements		6100-6170			-			-			-
Buildings and Improvements of Buildings		6200			-			-			-
Books and Media for New School Libraries or Major					-			-			-
Expansion of School Libraries		6300			-			-			-
Equipment		6400			-			-			-
Equipment Replacement		6500			-			-			-
Depreciation Expense (for accrual basis only)		6900	72,429.00	-	72,429.00	23,048.23	-	23,048.23	72,429.00	-	72,429.00
Total, Capital Outlay			72,429.00	-	72,429.00	23,048.23	-	23,048.23	72,429.00	-	72,429.00

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			First Interim - Oct 31		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
7. Other Outgo										
Tuition to Other Schools	7110-7143			-			-			-
Transfers of Pass-through Revenues to Other LEAs	7211-7213			-			-			-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			-			-			-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			-			-			-
All Other Transfers	7281-7299			-			-			-
Transfers of Indirect Costs	7300-7399	(13,976.00)	13,976.00	-			-	(3,946.00)	3,946.00	-
Debt Service:										
Interest	7438	450.00	-	450.00	-		-	450.00		450.00
Principal (for modified accrual basis only)	7439			-			-			-
Total, Other Outgo		(13,526.00)	13,976.00	450.00	-	-	-	(3,496.00)	3,946.00	450.00
8. TOTAL EXPENDITURES		3,771,965.00	1,233,386.00	5,005,351.00	915,605.70	401,123.67	1,316,729.37	3,723,454.00	1,286,841.00	5,010,295.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		600,380.00	(336,941.00)	263,439.00	317,370.17	(212,035.21)	105,334.96	628,446.00	(364,746.00)	263,700.00
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(336,941.00)	336,941.00	-			-	(266,900.00)	266,900.00	-
4. TOTAL OTHER FINANCING SOURCES / USES		(336,941.00)	336,941.00	-	-	-	-	(266,900.00)	266,900.00	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		263,439.00	-	263,439.00	317,370.17	(212,035.21)	105,334.96	361,546.00	(97,846.00)	263,700.00
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	3,013,507.77	824.75	3,014,332.52	4,235,106.13	424,196.94	4,659,303.07	4,235,106.13	424,196.94	4,659,303.07
b. Adjustments to Beginning Balance	9793, 9795			-			-			-
c. Adjusted Beginning Balance		3,013,507.77	824.75	3,014,332.52	4,235,106.13	424,196.94	4,659,303.07	4,235,106.13	424,196.94	4,659,303.07
2. Ending Fund Balance, June 30 (E + F.1.c.)		3,276,946.77	824.75	3,277,771.52	4,552,476.30	212,161.73	4,764,638.03	4,596,652.13	326,350.94	4,923,003.07
Components of Ending Fund Balance (Modified Accrual Basis only)										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d. Assigned										
Other Assignments	9780			-			-			-
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789			-			-			-
Unassigned/Unappropriated Amount	9790			-			-			-
3 Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796	173,297.00		173,297.00	1,150,087.19		1,150,087.19	1,100,706.00		1,100,706.00
b. Restricted Net Position	9797		824.75	824.75		212,161.73	212,161.73		326,350.94	326,350.94
c. Unrestricted Net Position	9791	3,103,649.77	-	3,103,649.77	3,402,389.11	-	3,402,389.11	3,495,946.13	-	3,495,946.13

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**
Reporting Period:

Charter School Name: Audeo Charter School II
(continued)
CDS #: 37-10371-0134577
Charter Approving Entity: San Diego COE
County: San Diego
Charter #: 1835
Fiscal Year: 2024-25

					1st Interim vs. Adopted Budget Increase, (Decrease)	
Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	4,169,298.00	1,144,858.00	4,145,103.00	(24,195.00)	-0.58%
Education Protection Account State Aid - Current Year	8012	62,358.00	15,461.00	61,996.00	(362.00)	-0.58%
State Aid - Prior Years	8019	-	-	-	-	
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	-	-	-	-	
Other LCFF Transfers	8091, 8097	-	-	-	-	
Total, LCFF Sources		4,231,656.00	1,160,319.00	4,207,099.00	(24,557.00)	-0.58%
2. Federal Revenues						
Every Student Succeeds Act (Title I-V)	8290	51,709.00	4,417.00	75,535.00	23,826.00	46.08%
Special Education - Federal	8181, 8182	33,180.00	-	36,453.00	3,273.00	9.86%
Child Nutrition - Federal	8220	-	-	-	-	
Donated Food Commodities	8221	-	-	-	-	
Other Federal Revenues	8110, 8260-8299	237,296.00	47,049.13	177,835.00	(59,461.00)	-25.06%
Total, Federal Revenues		322,185.00	51,466.13	289,823.00	(32,362.00)	-10.04%
3. Other State Revenues						
Special Education - State	StateRevSE	304,874.00	82,236.00	303,105.00	(1,769.00)	-0.58%
All Other State Revenues	StateRevAO	342,550.00	55,559.21	401,146.00	58,596.00	17.11%
Total, Other State Revenues		647,424.00	137,795.21	704,251.00	56,827.00	8.78%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	67,525.00	72,483.99	72,822.00	5,297.00	7.84%
Total, Local Revenues		67,525.00	72,483.99	72,822.00	5,297.00	7.84%
5. TOTAL REVENUES						
		5,268,790.00	1,422,064.33	5,273,995.00	5,205.00	0.10%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,376,389.00	387,640.19	1,342,689.00	(33,700.00)	-2.45%
Certificated Pupil Support Salaries	1200	169,521.00	57,569.93	172,746.00	3,225.00	1.90%
Certificated Supervisors' and Administrators' Salaries	1300	157,811.00	64,381.18	194,446.00	36,635.00	23.21%
Other Certificated Salaries	1900	162,665.00	13,334.00	124,698.00	(37,967.00)	-23.34%
Total, Certificated Salaries		1,866,386.00	522,925.30	1,834,579.00	(31,807.00)	-1.70%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	42,566.00	-	28,733.00	(13,833.00)	-32.50%
Non-certificated Support Salaries	2200	6,253.00	1,848.00	6,123.00	(130.00)	-2.08%
Non-certificated Supervisors' and Administrators' Sal.	2300	71,928.00	23,165.13	71,786.00	(142.00)	-0.20%
Clerical and Office Salaries	2400	196,738.00	48,157.36	195,182.00	(1,556.00)	-0.79%
Other Non-certificated Salaries	2900	6,553.00	2,184.40	6,553.00	-	0.00%
Total, Non-certificated Salaries		324,038.00	75,354.89	308,377.00	(15,661.00)	-4.83%
3. Employee Benefits						
STRS	3101-3102	360,970.00	101,167.17	353,676.00	(7,294.00)	-2.02%
PERS	3201-3202	81,293.00	18,558.98	78,783.00	(2,510.00)	-3.09%
OASDI / Medicare / Alternative	3301-3302	51,852.00	12,959.43	49,805.00	(2,047.00)	-3.95%
Health and Welfare Benefits	3401-3402	574,399.00	150,891.20	584,107.00	9,708.00	1.69%
Unemployment Insurance	3501-3502	1,095.00	299.12	1,071.00	(24.00)	-2.19%
Workers' Compensation Insurance	3601-3602	26,285.00	7,228.82	25,765.00	(520.00)	-1.98%
OPEB, Allocated	3701-3702	-	-	-	-	
OPEB, Active Employees	3751-3752	-	-	-	-	
Other Employee Benefits	3901-3902	-	-	-	-	
Total, Employee Benefits		1,095,894.00	291,104.72	1,093,207.00	(2,687.00)	-0.25%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	19,440.00	1,921.83	20,023.00	583.00	3.00%
Books and Other Reference Materials	4200	9,205.00	125.28	9,481.00	276.00	3.00%
Materials and Supplies	4300	129,033.00	26,702.26	130,762.00	1,729.00	1.34%
Noncapitalized Equipment	4400	67,576.00	4,162.00	71,576.00	4,000.00	5.92%
Food	4700	6,242.00	1,482.39	6,429.00	187.00	3.00%
Total, Books and Supplies		231,496.00	34,393.76	238,271.00	6,775.00	2.93%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	

					1st Interim vs. Adopted Budget Increase, (Decrease)	
Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
Travel and Conferences	5200	46,068.00	8,727.11	50,198.00	4,130.00	8.97%
Dues and Memberships	5300	15,390.00	9,269.62	17,592.00	2,202.00	14.31%
Insurance	5400	24,056.00	26,187.00	28,773.00	4,717.00	19.61%
Operations and Housekeeping Services	5500	116,867.00	23,559.44	124,374.00	7,507.00	6.42%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	422,215.00	139,842.09	438,457.00	16,242.00	3.85%
Transfers of Direct Costs	5700-5799	-	-	-	-	
Professional/Consulting Services and Operating Expend.	5800	756,367.00	157,153.33	769,393.00	13,026.00	1.72%
Communications	5900	33,695.00	5,163.88	34,195.00	500.00	1.48%
Total, Services and Other Operating Expenditures		1,414,658.00	369,902.47	1,462,982.00	48,324.00	3.42%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	
Equipment	6400	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	
Depreciation Expense (for accrual basis only)	6900	72,429.00	23,048.23	72,429.00	-	0.00%
Total, Capital Outlay		72,429.00	23,048.23	72,429.00	-	0.00%
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	
All Other Transfers	7281-7299	-	-	-	-	
Transfers of Indirect Costs	7300-7399	-	-	-	-	
Debt Service:						
Interest	7438	450.00	-	450.00	-	0.00%
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		450.00	-	450.00	-	0.00%
8. TOTAL EXPENDITURES		5,005,351.00	1,316,729.37	5,010,295.00	4,944.00	0.10%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		263,439.00	105,334.96	263,700.00	261.00	0.10%
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		263,439.00	105,334.96	263,700.00	261.00	0.10%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	3,014,332.52	4,659,303.07	4,659,303.07	1,644,970.55	54.57%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	
c. Adjusted Beginning Fund Balance		3,014,332.52	4,659,303.07	4,659,303.07		
2. Ending Fund Balance, June 30 (E + F.1.c.)		3,277,771.52	4,764,638.03	4,923,003.07		
Components of Ending Fund Balance (Modified Accrual Basis)						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	-	-	
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	-	-	-	-	
Unassigned/Unappropriated Amount	9790	-	-	-	-	
3 Components of Ending Net Position (Accrual Basis only)						
a. Net Investment in Capital Assets	9796	173,297.00	1,150,087.19	1,100,706.00	927,409.00	
b. Restricted Net Position	9797	824.75	212,161.73	326,350.94	325,526.19	
c. Unrestricted Net Position	9790	3,103,649.77	3,402,389.11	3,495,946.13	392,296.36	

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

Charter School Name:	Audeo Charter School II
(continued)	
CDS #:	37-10371-0134577
Charter Approving Entity:	San Diego COE
County:	San Diego
Charter #:	1835
Fiscal Year:	2024-25

This charter school uses the following basis of accounting:

- ☒ **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- ☐ **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description		Object Code	FY 2024-25			FY 2025-26			FY 2026-27		
			Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES											
1. LCFF Sources											
State Aid - Current Year		8011	4,145,103.00	0.00	4,145,103.00	4,336,271.00		4,336,271.00	4,508,071.00		4,508,071.00
Education Protection Account State Aid - Current Year		8012	61,996.00	0.00	61,996.00	62,864.00		62,864.00	63,378.00		63,378.00
State Aid - Prior Years		8019	0.00	0.00	0.00			0.00			0.00
Transfers of Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00			0.00			0.00
Other LCFF Transfers		8091, 8097	0.00	0.00	0.00			0.00			0.00
Total, LCFF Sources			4,207,099.00	0.00	4,207,099.00	4,399,135.00	0.00	4,399,135.00	4,571,449.00	0.00	4,571,449.00
2. Federal Revenues											
Every Student Succeeds Act (Title I - V)		8290	0.00	75,535.00	75,535.00	0.00	75,535.00	75,535.00	0.00	75,535.00	75,535.00
Special Education - Federal		8181, 8182	0.00	36,453.00	36,453.00	0.00	33,460.00	33,460.00	0.00	33,880.00	33,880.00
Child Nutrition - Federal		8220	0.00	0.00	0.00			0.00			0.00
Donated Food Commodities		8221	0.00	0.00	0.00			0.00			0.00
Other Federal Revenues		8110, 8260-8299	0.00	177,835.00	177,835.00	0.00		0.00	0.00	0.00	0.00
Total, Federal Revenues			0.00	289,823.00	289,823.00	0.00	108,995.00	108,995.00	0.00	109,415.00	109,415.00
3. Other State Revenues											
Special Education - State		StateRevSE	0.00	303,105.00	303,105.00	0.00	304,363.00	304,363.00	0.00	306,851.00	306,851.00
All Other State Revenues		StateRevAO	77,979.00	323,167.00	401,146.00	78,721.00	264,883.00	343,604.00	79,959.00	275,103.00	355,062.00
Total, Other State Revenues			77,979.00	626,272.00	704,251.00	78,721.00	569,246.00	647,967.00	79,959.00	581,954.00	661,913.00
4. Other Local Revenues											
All Other Local Revenues		LocalRevAO	66,822.00	6,000.00	72,822.00	71,618.00	2,000.00	73,618.00	72,790.00	2,000.00	74,790.00
Total, Local Revenues			66,822.00	6,000.00	72,822.00	71,618.00	2,000.00	73,618.00	72,790.00	2,000.00	74,790.00
5. TOTAL REVENUES			4,351,900.00	922,095.00	5,273,995.00	4,549,474.00	680,241.00	5,229,715.00	4,724,198.00	693,369.00	5,417,567.00
B. EXPENDITURES											
1. Certificated Salaries											
Certificated Teachers' Salaries		1100	849,154.00	493,535.00	1,342,689.00	962,659.00	478,430.00	1,441,089.00	999,308.00	483,788.00	1,483,096.00
Certificated Pupil Support Salaries		1200	123,782.00	48,964.00	172,746.00	115,498.00	61,602.00	177,100.00	117,832.00	63,049.00	180,881.00
Certificated Supervisors' and Administrators' Salaries		1300	79,978.00	114,468.00	194,446.00	167,154.00	32,405.00	199,559.00	166,505.00	38,092.00	204,597.00
Other Certificated Salaries		1900	121,198.00	3,500.00	124,698.00	134,013.00	26,172.00	160,185.00	137,436.00	25,640.00	163,076.00
Total, Certificated Salaries			1,174,112.00	660,467.00	1,834,579.00	1,379,324.00	598,609.00	1,977,933.00	1,421,081.00	610,569.00	2,031,650.00
2. Non-certificated Salaries											
Non-certificated Instructional Aides' Salaries		2100	28,733.00	0.00	28,733.00	42,552.00	0.00	42,552.00	43,625.00	0.00	43,625.00
Non-certificated Support Salaries		2200	5,645.00	478.00	6,123.00	6,550.00	0.00	6,550.00	6,550.00	0.00	6,550.00
Non-certificated Supervisors' and Administrators' Sal.		2300	64,396.00	7,390.00	71,786.00	73,606.00	1,499.00	75,105.00	76,300.00	1,719.00	78,019.00
Clerical and Office Salaries		2400	188,311.00	6,871.00	195,182.00	152,380.00	1,961.00	154,341.00	154,941.00	2,058.00	156,999.00
Other Non-certificated Salaries		2900	6,553.00	0.00	6,553.00	6,553.00	0.00	6,553.00	6,553.00	0.00	6,553.00
Total, Non-certificated Salaries			293,638.00	14,739.00	308,377.00	281,641.00	3,460.00	285,101.00	287,969.00	3,777.00	291,746.00

Description	Object Code	FY 2024-25			FY 2025-26			FY 2026-27		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
3. Employee Benefits										
STRS	3101-3102	227,983.00	125,693.00	353,676.00	267,838.00	114,621.00	382,459.00	275,930.00	116,948.00	392,878.00
PERS	3201-3202	76,826.00	1,957.00	78,783.00	70,872.00	541.00	71,413.00	72,706.00	566.00	73,272.00
OASDI / Medicare / Alternative	3301-3302	39,787.00	10,018.00	49,805.00	40,066.00	8,907.00	48,973.00	41,118.00	9,091.00	50,209.00
Health and Welfare Benefits	3401-3402	448,434.00	135,673.00	584,107.00	450,958.00	142,538.00	593,496.00	451,461.00	142,034.00	593,495.00
Unemployment Insurance	3501-3502	738.00	333.00	1,071.00	831.00	301.00	1,132.00	855.00	307.00	1,162.00
Workers' Compensation Insurance	3601-3602	17,721.00	8,044.00	25,765.00	19,885.00	7,271.00	27,156.00	20,464.00	7,417.00	27,881.00
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total, Employee Benefits		811,489.00	281,718.00	1,093,207.00	850,450.00	274,179.00	1,124,629.00	862,534.00	276,363.00	1,138,897.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	17,073.00	2,950.00	20,023.00	14,275.00	3,675.00	17,950.00	11,323.00	8,275.00	19,598.00
Books and Other Reference Materials	4200	5,839.00	3,642.00	9,481.00	3,817.00	5,664.00	9,481.00	4,891.00	5,314.00	10,205.00
Materials and Supplies	4300	80,760.00	50,002.00	130,762.00	41,996.00	40,928.00	82,924.00	95,808.00	12,659.00	108,467.00
Noncapitalized Equipment	4400	56,576.00	15,000.00	71,576.00	56,960.00	15,600.00	72,560.00	51,879.00	8,500.00	60,379.00
Food	4700	0.00	6,429.00	6,429.00	0.00	6,622.00	6,622.00	0.00	6,821.00	6,821.00
Total, Books and Supplies		160,248.00	78,023.00	238,271.00	117,048.00	72,489.00	189,537.00	163,901.00	41,569.00	205,470.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	0.00	0.00	0.00			0.00			0.00
Travel and Conferences	5200	38,261.00	11,937.00	50,198.00	36,330.00	14,574.00	50,904.00	36,772.00	15,351.00	52,123.00
Dues and Memberships	5300	17,592.00	0.00	17,592.00	17,592.00	0.00	17,592.00	18,557.00	0.00	18,557.00
Insurance	5400	28,423.00	350.00	28,773.00	28,423.00	350.00	28,773.00	29,834.00	350.00	30,184.00
Operations and Housekeeping Services	5500	124,374.00	0.00	124,374.00	122,592.00	0.00	122,592.00	130,534.00	0.00	130,534.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	435,457.00	3,000.00	438,457.00	430,836.00	2,000.00	432,836.00	468,670.00	0.00	468,670.00
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	550,232.00	219,161.00	769,393.00	411,933.73	231,716.27	643,650.00	477,678.53	213,076.47	690,755.00
Communications	5900	20,695.00	13,500.00	34,195.00	35,289.00	0.00	35,289.00	36,704.00	0.00	36,704.00
Total, Services and Other Operating Expenditures		1,215,034.00	247,948.00	1,462,982.00	1,082,995.73	248,640.27	1,331,636.00	1,198,749.53	228,777.47	1,427,527.00
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)										
Land and Land Improvements	6100-6170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	72,429.00	0.00	72,429.00	59,357.00	0.00	59,357.00	51,398.00	0.00	51,398.00
Total, Capital Outlay		72,429.00	0.00	72,429.00	59,357.00	0.00	59,357.00	51,398.00	0.00	51,398.00
7. Other Outgo										
Tuition to Other Schools	7110-7143	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	(3,946.00)	3,946.00	0.00	(8,483.00)	8,483.00	0.00	(3,869.00)	3,869.00	0.00
Debt Service:										
Interest	7438	450.00	0.00	450.00	36.00	0.00	36.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		(3,496.00)	3,946.00	450.00	(8,447.00)	8,483.00	36.00	(3,869.00)	3,869.00	0.00
8. TOTAL EXPENDITURES		3,723,454.00	1,286,841.00	5,010,295.00	3,762,368.73	1,205,860.27	4,968,229.00	3,981,763.53	1,164,924.47	5,146,688.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		628,446.00	(364,746.00)	263,700.00	787,105.27	(525,619.27)	261,486.00	742,434.47	(471,555.47)	270,879.00

Description	Object Code	FY 2024-25			FY 2025-26			FY 2026-27		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(266,900.00)	266,900.00	0.00	(337,414.00)	337,414.00	0.00	(381,947.00)	381,947.00	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(266,900.00)	266,900.00	0.00	(337,414.00)	337,414.00	0.00	(381,947.00)	381,947.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		361,546.00	(97,846.00)	263,700.00	449,691.27	(188,205.27)	261,486.00	360,487.47	(89,608.47)	270,879.00
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	4,235,106.13	424,196.94	4,659,303.07	4,596,389.99	326,352.26	4,922,742.25	5,046,081.26	138,146.99	5,184,228.25
b. Adjustments/Restatements	9793, 9795	0.00	0.00	0.00	0.00	0.00	0.00			
c. Adjusted Beginning Balance		4,235,106.13	424,196.94	4,659,303.07	4,596,389.99	326,352.26	4,922,742.25	5,046,081.26	138,146.99	5,184,228.25
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,596,652.13	326,350.94	4,923,003.07	5,046,081.26	138,146.99	5,184,228.25	5,406,568.73	48,538.52	5,455,107.25
Components of Ending Fund Balance (Modified Accrual Basis)										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stores (equals object 9320)	9712	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Restricted	9740		0.00	0.00		0.00	0.00		0.00	0.00
c. Committed										
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d. Assigned										
Other Assignments	9780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	0.00	0.00	0.00						
Unassigned/Unappropriated Amount	9790	0.00	0.00	0.00						
3 Components of Ending Net Position (Accrual Basis only)										
a. Net Investment in Capital Assets	9796	1,100,706.00	0.00	1,100,706.00	1,041,349.00	0.00	1,041,349.00	989,951.00	0.00	989,951.00
b. Restricted Net Position	9797	0.00	326,350.94	326,350.94	0.00	138,146.99	138,146.99	0.00	48,538.52	48,538.52
c. Unrestricted Net Position	9791	3,495,946.13	0.00	3,495,946.13	4,004,732.26	0.00	4,004,732.26	4,416,617.73	0.00	4,416,617.73

fix rounding

Charter School Name: Audeo Charter School II
CDS #: 37-10371-0134577
Charter Approving Entity: San Diego COE
County: San Diego
Charter #: 1835
Fiscal Year: 2024-25

Description	2024-25	2025-26	2026-27
ADA (Projected P-2)	309.98	314.32	316.89
Enrollment (Projected P-2)	327	331	334
CBEDS Enrollment	239	242	244
Unduplicated Count	143	145	146
UPP (Rolling)	58.85%	59.89%	59.86%
Statutory COLA	1.07%	2.93%	3.08%
Augmentation	0.00%	0.00%	0.00%
LCFF Total	\$ 4,207,099	\$4,399,135	\$4,571,449
STRS Rate	19.10%	19.10%	19.10%
PERS Rate	27.05%	27.40%	27.50%
FICA	6.20%	6.20%	6.20%
Medi	1.45%	1.45%	1.45%
Unemployment	0.05%	0.05%	0.05%
Workers Comp	1.20%	1.20%	1.20%
Health & Welfare (monthly)	\$ 2,347	\$ 2,347	\$ 2,347

**Cash Flow Worksheet
2024-25**

		July	August	September	October	November	December	January	February	March	April	May	June	Accruals	TOTAL
Actual or Projected		Actuals	Actuals	Actuals	Actuals	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
A. BEGINNING CASH	9110	\$4,338,537.58	\$4,225,763.86	\$4,029,635.34	\$4,250,398.80	4,428,545.82	4,427,929.44	4,414,566.13	4,475,944.52	4,470,124.54	4,482,024.96	4,522,445.64	4,493,597.42	4,564,523	
B. RECEIPTS															
LCFF Sources															
State Aid, EPA	8011-8019	204,439	204,439	383,451	367,990	373,059	388,520	373,059	376,213	391,674	376,213	376,213	391,826		4,207,099
In Lieu Property Taxes	8096														
Other LCFF/Revenue Limit Transfers	8091, 8097														
Federal Revenue	8100-8299	-	-	3,453	48,013	13,523	-	11,062	20,175	-	63,612	2,876	77,135	49,975	289,823
Other State Revenue	8300-8599	16,471	16,471	29,647	75,206	46,017	30,494	98,090	31,020	53,117	31,020	31,020	223,137	22,541	704,251
Other Local Revenue	8600-8799	52,001	3,159	3,093	9,494	10,253	6,254	6,253	6,253	6,253	6,253	6,253	(42,698)		72,822
All Other Financing Sources	8930-8979														
Other Receipts/Non-Revenue															
TOTAL RECEIPTS		272,911	224,069	419,644	500,703	442,852	425,268	488,464	433,661	451,044	477,099	416,362	649,401		5,273,995
C. DISBURSEMENTS															
Certificated Salaries	1000-1999	124,625	130,816	131,621	135,863	166,914	158,844	155,428	163,498	163,498	161,509	167,273	174,690		1,834,579
Classified Salaries	2000-2999	18,985	18,274	19,212	18,883	29,661	28,295	27,700	29,147	29,147	28,733	29,767	30,573		308,376
Employee Benefits	3000-3999	71,523	72,646	73,066	73,871	101,099	98,849	97,890	100,169	100,169	99,587	101,215	103,123		1,093,207
Books and Supplies	4000-4999	568	24,906	2,850	6,070	25,485	25,485	25,485	25,485	25,485	25,485	25,485	25,485		238,272
Services and Operating Expenditures	5000-5999	99,045	101,993	72,848	96,016	134,858	142,095	134,858	134,858	134,858	134,858	134,858	141,835		1,462,982
Capital Outlay	6000-6999	5,762	5,762	5,762	5,762	6,173	6,173	6,173	6,173	6,173	6,173	6,173	6,173		72,429
Other Outgo	7000-7499	-	-	-	-	-	-	-	-	-	-	-	450		450
All Other Financing Uses	7630-7699														0
Other Disbursements/ Non Expenditures															0
TOTAL DISBURSEMENTS		320,507	354,398	305,360	336,465	464,189	459,741	447,534	459,329	459,329	456,345	464,770	482,327	0	5,010,295
D. PRIOR YEAR TRANSACTIONS, Other															
Accounts Receivable	9200-9399	69,001	(41,479)	94,139	100,126	9,528	9,455	9,256	8,562	8,435	8,380	8,273	80,250		363,928
Accounts Payable	9500-9630,														
(Liabilities, including Deferred	9650	(134,179)	(24,321)	12,340	(86,218)	11,192	11,656	11,192	11,286	11,750	11,286	11,286	(176,398)		(329,128)
TOTAL PRIOR YEAR TRANSACTIONS, Other		(65,178)	(65,800)	106,479	13,908	20,720	21,110	20,448	19,848	20,186	19,667	19,559	(96,148)	0	693,056
E. (B - C + D)		(112,774)	(196,129)	220,763	178,147	(616)	(13,363)	61,378	(5,820)	11,900	40,421	(28,848)	70,926	0	956,756
F. ENDING CASH (A + E)		4,225,764	4,029,635	4,250,399	4,428,546	4,427,929	4,414,566	4,475,945	4,470,125	4,482,025	4,522,446	4,493,597	4,564,523	4,564,523	
G. ENDING CASH, PLUS ACCRUALS															4,564,523



Assumptions for Revised Preliminary Operational Budget FY 2024-25

Audeo Charter School II (Audeo II) is an independent study program. Audeo II takes a very conservative approach in developing its financial planning.

A regular school or a comprehensive high school generates its major source of revenues from pupils' actual attendance or what is sometimes referred to as "Seat Time Attendance". As a condition of apportionment, every pupil must be scheduled to attend school for the statutory minimum days applicable to the grade level or program unless exempted.

Apportionment credit for independent study programs, like Audeo II, are based on the student's "product" or academic work, which is assessed by a competent credentialed certificated teacher. The teacher determines the time value of completed assignments or work products so that Average Daily Attendance (**ADA**) can be earned. Each student in the program is expected to work 175 instructional days per regular school year: 375 minutes per day and 65,625 minutes annually. Audeo II is a year-round program and has adopted a multi-track calendar. Students may enroll and continue to earn academic credit all 12 months of the year. This design maximizes students' opportunities to catch up on their coursework.

The State of California implemented the **Local Control Funding Formula (LCFF)** in the 2013-14 school year to fund public schools, including charter schools. In the 2018-19 fiscal year, LCFF funding targets were achieved and future LCFF growth will be attributable to the application of the COLA plus augmentation to the base grant.

The LCFF formula for school districts and charter schools (LEAs) is composed of uniform base grants by grade span (K-3, 4-6, 7-8, 9-12) and includes additional funding for targeted students, as follows:

- * **Supplemental Grant** equal to 20 percent of the adjusted base grant multiplied by ADA and the unduplicated percentage of targeted disadvantaged pupils. Targeted pupils are those classified as English Language Learners, Free and Reduced Priced Meal eligible students, foster youth, or any combination of these factors (unduplicated count). The projected unduplicated pupil percentage for Audeo II is 58.85%.
- * **Concentration Grant** equal to 65 percent of the adjusted base grant multiplied by ADA and the percentage of unduplicated pupils exceeding 55% of an LEA's enrollment. Concentration grants for charter schools are limited to the lesser of the charter school's unduplicated pupil percentage (UPP) or their local districts UPP.

As part of the LCFF, school districts, county offices of education and charter schools are required to develop and adopt a **Local Control and Accountability Plan (LCAP)** using a State Board adopted LCAP template. The LCAP can be a single-year or three-year plan, which is reviewed and updated annually. Charter schools may complete the LCAP to align with the term of the charter school's budget, typically one year, which is submitted to the school's authorizer. All LEAs must complete the LCAP and the Annual Update Template each year.

State regulations require that the LCAP must include annual goals in eight specified areas. These eight annual goals are in alignment with the State goals.

1. Student Achievement
2. Student Engagement
3. Other Student Outcomes
4. School Climate
5. Parental Involvement
6. Basic Services
7. Implementation of Common Core
8. Course Access

BUDGET INFORMATION

Based on School Services of California (SSC) School District and Charter School Financial Projection Dartboard – 2024-25 State Enacted Budget and the Fiscal Crisis and Management Assistance Team (FCMAT) LCFF Calculator, the rates below were used to build Audeo II's Revised Operational Budget.

Table 1:

Description	FY 2024-25
Grades 4-6 Adjusted Base Grant	\$10,177
Grades 7-8 Adjusted Base Grant	\$10,478
Grades 9-12 Adjusted Base Grant	\$12,144
Statutory Cost of Living Allowance (COLA)*	1.07%
Audeo II's Unduplicated Pupil Percentage (Rolling Average)	58.85%
District's Unduplicated Pupil Percentage (CUSD)	22.35%

Revenues were calculated based on the following enrollment and ADA projections:

Table 2:

Description	FY 2024-25 (Projected P-2)	FY 2023-24 (Actual P-2)	FY 2022-23 (Actual P-2)
P-2 Enrollment	324	309	254
CBEDS Enrollment	239	237	219
Students Served	596	568	538
ADA:			
Grade 4-6	8.74	8.72	8.23
Grade 7-8	39.52	39.42	27.61
Grade 9-12	261.72	261.08	220.45
Total ADA	309.98	309.22	256.29

REVENUE PROJECTIONS

Table 3:

Description	FY 2024-25
LCFF Sources	\$4,207,099
Federal Revenues	\$289,823
State Revenues Other than LCFF	\$704,250
Local Revenues	\$72,822
Total Projected Revenues	\$5,273,994

- **In Lieu of Property Taxes (ILPT)** are no longer a source of revenue, but total LCFF revenues will remain unchanged. With the passage of Senate Bill 75, SBE authorized charter schools will no longer receive ILPT unless the district of residence (for the student of which ADA was claimed) was a basic aid district in the prior year. This means that the LCFF entitlement for most SBE authorized charter schools will be fully funded through state aid (LCFF State Aid and EPA).
- **Education Protection Account (EPA)** is now a part of the LCFF Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on November 6, 2012 and amended by Proposition 55 on November 8, 2016, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general-purpose state aid funding for funds received through the EPA. The CDE will allocate EPA revenues on a quarterly basis through the 2030-31 fiscal year.
- **Lottery revenues** are allocated based on CY annual ADA adjusted by the statewide average excused absence factor of 1.04446. Since CY annual ADA is not available until after the fiscal year ends, lottery funding is initially allocated using the prior year's Annual ADA and adjusted in the subsequent fiscal year. Rates used are based on School Services of California's latest estimates: \$82 for Prop 20 (Lottery: Instructional Materials) and \$191 for Non-Prop 20 (Lottery: Unrestricted).
- **Federal Funds**

Titles I, II, III, and IV are based on the latest allocation schedules provided by the California Department of Education (CDE) for FY 2024-25.

ESSA: School Improvement (CSI) Funding for LEAs:

Audeo II was granted 2023-24 ESSA CSI in the amount of \$174,382. The project period for this grant began on March 18, 2024, and ends on September 30, 2025. Audeo II has included its 23-24 CSI find in this budget.

- **Special Education funds** are based on current projections of El Dorado Charter SELPA. **State revenues** are projected at \$896.90 per CY P-2 ADA while **Federal IDEA** revenues are projected at \$140 per PY California Basic Educational Data System (CBEDS) count.
- **Mandate Block Grant Funding** is allocated as a block grant to support various mandated programs. Each year, LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controllers' Office. Audeo II chose to receive the block grant, which is based on PY P-2 ADA with funding rates of \$20.06 for Grades K-8 and \$55.76 for Grades 9-12.
- **Career Technical Education Incentive Grant Program** was established as a state education, economic, and workforce development initiative with the goal of providing pupils in kindergarten and grades 1 to 12, inclusive, with the knowledge and skills necessary to transition to employment and postsecondary education. The purpose of this program is to encourage the development of new career technical education (CTE) programs and enhance and maintain current CTE programs during implementation of the school district and charter school LCFF. Audeo II has included \$259,857 of CTE grant in this budget.
- **Creating Opportunities in Preventing and Eliminating Suicide (COPES)** is a four-year grant initiative which was awarded to the County of San Diego Behavioral Health Services and the San Diego County Office of Education (SDCOE). SDCOE will lead the COPES initiative and build the capacity of LEAs to support school communities that champion mental wellness by targeting efforts in staff and student wellness, stigma reduction, suicide prevention, intervention, and postvention, professional development and programming for educators, staff, students, and families and coordinated referral pathways for students needing mental/behavioral health services. Audeo, Audeo II, and Audeo III will participate in this grant. The schools will submit an invoice to SDCOE at the end of each quarter to get reimbursement for its expenditures, not to exceed \$12,000 per calendar year for 4 years beginning 2022 through 2025. Audeo II has included \$4,000 in its budget for this FY, which is under local revenue.
- **College and Career Access Pathways Grant (CCAP)** provides Audeo II with the opportunity to enhance its college and career readiness program. This grant aims to provide students with necessary resources and support to explore different career pathways and prepare for their post-secondary education. Audeo II was allocated \$100,000 from 2023-24 through 2026-27. Over the course of the grant, Audeo II's staff will learn and implement best practices that will streamline processes and improve the dual enrollment partnership with colleges. With the dual enrollment program, Audeo II goal is to improve educational outcomes and expand the current dual enrollment programs. It will also help high school students achieve college and career readiness.
- **Proposition 28**, also known as the **Arts and Music in Schools (AMS) Funding Guarantee and Accountability Act**, provides additional funding for arts education in California public schools. As of November 8, 2022, this initiative requires the state to establish an ongoing program supporting arts instruction in schools starting from 2023-24 academic year. The purpose of the plan is to increase access to arts instruction. Audeo Charter School II was funded 35,713. These funds will be used to increase access to arts

education, enhance arts curriculum and instruction and foster student engagement and participation.

- **LEA BOP**, also known as **The Local Educational Agency (LEA) Medi-Cal Billing Option Program** reimburses Audeo II for providing health-related services to Medi-Cal eligible students. Audeo II participates to recover costs for essential services like speech therapy, counseling, and physical therapy, ensuring these services are accessible to all students. This program helps Audeo II enhance their support for students' health and well-being. Services are reimbursed through a process where the school submits claims to Medi-Cal for covered services and receives interim payments, which are later reconciled with actual costs through a cost report. Audeo II has budgeted 2,000 for FY 2024-25.

NUMBER OF FULL-TIME EQUIVALENT (FTE) FACULTY

Table 4:

POSITIONS	OBJECT CODE	FY 24-25
Teachers (Gen. Ed, Special Ed*, Instructional Leads)	1100	15.76
Certificated Pupil Support (Counselors/Nurse/Psychologist/Social Worker/Tech Lead)	1200	1.53
Certificated Supervisor & Administrator	1300	1.12
Other Certificated Teacher Resource (CTR)	1900	4.00
Resource Center Associate (RCA)	2100	2.00
Classified Support (Admin Support)	2200	0.09
Classified Supervisor & Administrator	2300	0.42
Clerical, Technical & Office Staff	2400	2.63
Other Classified (Administrative Support)	2900	0.06
TOTAL FTE POSITIONS BUDGETED		27.61

- * To ensure compliance with Special Ed regulations, FTE position for Special Ed is at one Special Ed Resource Specialist for every 28 caseloads. We calculated the caseload by multiplying the total enrollment by the percentage of Special Ed population compared to total student population. For FY 2024-25, we estimated the Special Ed population at 27.7%.

EMPLOYEE BENEFITS

Employee benefits were calculated using the following rates:

Table 5:

	Object	Certificated	Classified
STRS (Teachers Retirement)	3111-12	19.10%	
PERS (Classified Retirement)	3211-12		27.05%
OASDI (Social Security)	3311-12		6.20%
MEDICARE	3321-22	1.45%	1.45%
Health & Welfare - Self-Insured Plan Monthly Rates			
- Medical \$2,200	3401-02		
- Dental \$120			
- Vision \$27			
- Life Ins. .00114			
State Unemployment Insurance	3501-01	0.05%	0.05%
Worker Compensation Insurance	3601-02	1.20%	1.20%

NUTRITION PROGRAM EXPENDITURES UNDER OBJECT CODE 4700

Audeo II has implemented a meal program that complies with the State Meal Mandate for Non-classroom Based Charter Schools, following the California Department of Education's Universal Meals Program guidelines and California Education Code Section 49501.5. This code requires charter schools serving grades TK–12 to provide breakfast and lunch free of charge during each school day to any pupil who requests a meal without consideration of the pupil's eligibility for a federally funded free or reduced-price meal, with a maximum of one free meal for each meal service period. The meals must be nutritionally adequate and meet federal reimbursement standards. Audeo II shall provide each student with adequate time to eat as determined by the Charter School in consideration of available guidance.

RESEARCH AND DEVELOPMENT EXPENDITURES UNDER OBJECT CODES 4300 AND 5200

Audeo II has allocated \$21,069 for research and development to support works directed toward innovation, introduction, and improvement necessary for the support of the school consistent with the mission and purpose of the organization.

PROFESSIONAL/CONSULTING SERVICES AND OTHER OPERATING EXPENDITURES UNDER OBJECT CODE 5800

The total budget amount for Object Code 5800 is \$769,393 representing 14.6% of the Operational Budget. Included in this object code are the district's oversight fees, marketing fees, maintenance agreements, student information systems, technology services, personnel testing, annual financial audits, student files audit, advertising, field trips, printing services,

MAP assessments, Special Education Services and Support, El Dorado Charter SELPA Admin Fee, software licenses, and legal fees.

MARKETING

Pursuant to Education Code Section 47605 (b)(5)(G), Audeo II will provide means by which the school will achieve a racial and ethnic balance among its pupils that is reflective of the general population residing within the territorial jurisdiction of the district. The authorizing District has a broad and diverse student population. The budget for marketing will support significant outreach efforts to ensure that the student body of Audeo II reflects the diverse characteristics of the territorial jurisdiction of the authorizing District. Audeo II has deployed an integrated marketing plan to support organizational growth. To reach Audeo II's target audience, messaging has been tailored for the following mediums: Television, Billboards, Street Posters, Postcards, Email, Mobile, Social Media, Radio and Bus Ads. For FY 2024-25, Audeo II has allocated \$79,110 for marketing expenses included in the object code 5800 and represents 1.5% of its total budget.

DISTRICT OVERSIGHT FEES

Audeo II will pay its authorizing District (San Diego County of Education) oversight fees of **1 percent** for apportionments received from the State for LCFF Revenues. The following are revenues subject to calculation of **1 percent oversight fees**:

- Object Code 8011 – LCFF State Aid – Current Year
- Object Code 8012 - Education Protection Account (EPA) Entitlement
- Object Code 8019 - State Aid Prior Years - LCFF
- Object Code 8019 - State Aid Prior Years - EPA
- Object Code 8096 – Charter Schools Funding In Lieu of Property Taxes

Audeo II has budgeted \$42,071 for FY 2024-25 for oversight fees, which is included in object code 5800.

RESERVES

Audeo II has allocated reserves of \$263,700 for FY 2024-25 representing 5% of total revenues of \$5,273,995.

FACILITIES

Audeo II carries out contractual lease agreements with an annual cost of \$299,017 for FY 2024-25. The total cost of the current lease contracts from July 2024 through the end of the lease term (Year 2029) is \$1,381,282. Audeo II has allocated reserves for this amount.



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024 - 2025**

REVENUES

DESCRIPTION	ACCOUNT CODES	REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
LOCAL CONTROL FUNDING FORMULA - LCFF				
LCFF State Aid	8011	\$ 4,145,103.00	\$ 4,169,298.00	\$ (24,195.00)
Education Protection Account	8012	\$ 61,996.00	\$ 62,358.00	\$ (362.00)
TOTAL, LCFF ENTITLEMENT		\$ 4,207,099.00	\$ 4,231,656.00	\$ (24,557.00)
FEDERAL REVENUES				
Special Ed: Federal IDEA	8181	\$ 33,180.00	\$ 33,180.00	\$ -
Special Ed: Mental Health	8182	\$ 3,273.00	\$ -	\$ 3,273.00
Title I, Part A - Basic Grants Low-Income & Neglected	8290	\$ 54,090.00	\$ 34,258.00	\$ 19,832.00
Title II, Part A - Improving Teacher Quality Program	8290	\$ 7,668.00	\$ 5,593.00	\$ 2,075.00
Title III - Limited English Proficient Study Program	8290	\$ 3,777.00	\$ 1,858.00	\$ 1,919.00
Title IV - Part A Student Support and Academic Enrichment	8290	\$ 10,000.00	\$ 10,000.00	\$ -
ESSA: School Improvement Funding for LEAS	8290	\$ 174,382.00	\$ 174,382.00	\$ -
ESSER III	8290	\$ -	\$ 48,462.00	\$ (48,462.00)
ESSER III - Learning Loss	8290	\$ 2,517.00	\$ 14,452.00	\$ (11,935.00)
ARP - Homeless Children and Youth II (ARP-HCY II)	8290	\$ 936.00	\$ -	\$ 936.00
TOTAL, FEDERAL REVENUES		\$ 289,823.00	\$ 322,185.00	\$ (32,362.00)
STATE REVENUES OTHER THAN LCFF				
Mandate Block Grant	8550	\$ 15,523.00	\$ 15,524.00	\$ (1.00)
State Lottery Revenue - Non Prop-20	8560	\$ 61,838.00	\$ 57,640.00	\$ 4,198.00
State Lottery Revenue - Non Prop-20 PY	8560	\$ 617.00	\$ -	\$ 617.00
State Lottery Revenue - Prop-20	8560	\$ 26,548.00	\$ 23,447.00	\$ 3,101.00
State Lottery Revenue - Prop-20 PY	8560	\$ 1,050.00	\$ -	\$ 1,050.00
Special Ed: State	8792	\$ 278,021.00	\$ 279,644.00	\$ (1,623.00)
Special Ed: Mental Health	8590	\$ 25,084.00	\$ 25,230.00	\$ (146.00)
Proposition 28: Arts and Music in Schools	8590	\$ 35,713.00	\$ 33,689.00	\$ 2,024.00
College and Career Access Pathway Grant (Dual Enrollment Opportunities)	8590	\$ -	\$ 10,000.00	\$ (10,000.00)
Career Technical Education Incentive Grant	8590	\$ 259,857.00	\$ 202,250.00	\$ 57,607.00
TOTAL, STATE REVENUES		\$ 704,251.00	\$ 647,424.00	\$ 56,827.00
LOCAL REVENUES				
Interest Income	8660	\$ 45,450.00	\$ 47,250.00	\$ (1,800.00)
All Other Local Revenue	8699	\$ 21,372.00	\$ 16,275.00	\$ 5,097.00
LEA BOP	8699	\$ 2,000.00	\$ -	\$ 2,000.00
Creating Opportunities in Preventing & Eliminating Suicide (COPES)	8689	\$ 4,000.00	\$ 4,000.00	\$ -
TOTAL LOCAL REVENUES		\$ 72,822.00	\$ 67,525.00	\$ 5,297.00
TOTAL, REVENUES		\$ 5,273,995.00	\$ 5,268,790.00	\$ 5,205.00



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024 - 2025**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES	REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
CERTIFICATED SALARIES				
Teachers' Salaries	1100	\$ 1,342,689.00	\$ 1,376,389.00	\$ (33,700.00)
Certificated Pupil Support Salaries	1200	\$ 172,746.00	\$ 169,521.00	\$ 3,225.00
Certificated Supervisor & Adm. Salaries	1300	\$ 194,446.00	\$ 157,811.00	\$ 36,635.00
Other Certificated Salaries	1900	\$ 124,698.00	\$ 162,665.00	\$ (37,967.00)
TOTAL, CERTIFICATED SALARIES		\$ 1,834,579.00	\$ 1,866,386.00	\$ (31,807.00)
CLASSIFIED SALARIES				
Instructional Aides' Salaries	2100	\$ 28,733.00	\$ 42,566.00	\$ (13,833.00)
Classified Support Salaries	2200	\$ 6,123.00	\$ 6,253.00	\$ (130.00)
Supervisors' and Administrator's Salaries	2300	\$ 71,786.00	\$ 71,928.00	\$ (142.00)
Clerical, Technical, and Office Staff	2400	\$ 195,182.00	\$ 196,738.00	\$ (1,556.00)
Other Classified Salaries	2900	\$ 6,553.00	\$ 6,553.00	\$ -
TOTAL, CLASSIFIED SALARIES		\$ 308,377.00	\$ 324,038.00	\$ (15,661.00)
EMPLOYEE BENEFITS				
STRS Retirement	3100	\$ 353,676.00	\$ 360,970.00	\$ (7,294.00)
PERS Retirement	3200	\$ 78,783.00	\$ 81,293.00	\$ (2,510.00)
Social Security/Medicare	3300	\$ 49,805.00	\$ 51,852.00	\$ (2,047.00)
Health and Welfare	3400	\$ 584,107.00	\$ 574,399.00	\$ 9,708.00
Unemployment Insurance	3500	\$ 1,071.00	\$ 1,095.00	\$ (24.00)
Workers Compensation Insurance	3600	\$ 25,765.00	\$ 26,285.00	\$ (520.00)
TOTAL EMPLOYEE BENEFITS		\$ 1,093,207.00	\$ 1,095,894.00	\$ (2,687.00)
TOTAL PERSONNEL COST		\$ 3,236,163.00	\$ 3,286,318.00	\$ (50,155.00)



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024 - 2025**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES	REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
BOOKS AND SUPPLIES				
Textbooks	4100	\$ 20,023.00	\$ 19,440.00	\$ 583.00
Books and Other Reference Materials	4200	\$ 9,481.00	\$ 9,205.00	\$ 276.00
Instructional Materials and Supplies	4300	\$ 103,221.00	\$ 95,360.00	\$ 7,861.00
Edgenuity	4312	\$ 20,946.00	\$ 27,078.00	\$ (6,132.00)
Research and Development	4313	\$ 6,595.00	\$ 6,595.00	\$ -
Non-Capitalized Equipment	4400	\$ 71,576.00	\$ 67,576.00	\$ 4,000.00
Food	4700	\$ 6,429.00	\$ 6,242.00	\$ 187.00
TOTAL, BOOKS AND SUPPLIES		\$ 238,271.00	\$ 231,496.00	\$ 6,775.00
SERVICES, OTHER OPERATING EXPENSES				
Travel and Conference	5200	\$ 35,724.00	\$ 32,283.00	\$ 3,441.00
Research and Development Travel	5202	\$ 14,474.00	\$ 13,785.00	\$ 689.00
Dues and Memberships	5300	\$ 17,592.00	\$ 15,390.00	\$ 2,202.00
Liability Insurance	5400	\$ 28,773.00	\$ 24,056.00	\$ 4,717.00
Operations and Housekeeping Services	5500	\$ 124,374.00	\$ 116,867.00	\$ 7,507.00
Rental, Leases & Repairs	5600	\$ 438,457.00	\$ 422,215.00	\$ 16,242.00
Prof/Consulting Services/Oper. Expenses	5800	\$ 690,283.00	\$ 677,336.00	\$ 12,947.00
Marketing Fees	5812	\$ 79,110.00	\$ 79,032.00	\$ 78.00
Communication	5900	\$ 34,195.00	\$ 33,695.00	\$ 500.00
TOTAL, SERVICES AND OTHER OPERATING EXPENSES		\$ 1,462,982.00	\$ 1,414,659.00	\$ 48,323.00
CAPITAL OUTLAY				
Depreciation - Leasehold Improvement	6900	\$ 52,229.00	\$ 52,229.00	\$ -
Depreciation - Equipment	6900	\$ 20,200.00	\$ 20,200.00	\$ -
TOTAL, CAPITAL OUTLAY		72,429.00	72,429.00	-
OTHER OUTGO				
Debt Service Payment - Interest (Capitalized Leases)	7438	\$ 450.00	\$ 450.00	\$ -
TOTAL, OTHER OUTGO		\$ 450.00	\$ 450.00	-
RESERVES				
Operational Reserve	9730	\$ 131,850.00	\$ 131,719.00	\$ 131.00
Reserve for Economic Uncertainties	9770	\$ 131,850.00	\$ 131,719.00	\$ 131.00
TOTAL, RESERVES		\$ 263,700.00	\$ 263,438.00	\$ 262.00
%		5%	5%	
TOTAL, EXPENDITURES		\$ 5,273,995.00	\$ 5,268,790.00	\$ 5,205.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	4,282,175.00	3,998,920.00	1,149,427.00	3,998,920.00	0.00	0.0%
2) Federal Revenue		8100-8299	109,785.00	133,493.68	4,154.68	133,493.68	0.00	0.0%
3) Other State Revenue		8300-8599	288,323.00	290,019.03	58,178.95	290,019.03	0.00	0.0%
4) Other Local Revenue		8600-8799	287,490.00	290,521.68	59,361.26	290,521.68	0.00	0.0%
5) TOTAL, REVENUES			4,967,773.00	4,712,954.39	1,271,121.89	4,712,954.39		
B. EXPENSES								
1) Certificated Salaries		1000-1999	1,604,428.49	1,501,393.57	399,811.82	1,501,393.57	0.00	0.0%
2) Classified Salaries		2000-2999	311,333.01	302,290.71	82,542.98	302,290.71	0.00	0.0%
3) Employee Benefits		3000-3999	1,118,452.93	953,092.60	242,961.97	953,092.60	0.00	0.0%
4) Books and Supplies		4000-4999	378,920.00	385,241.99	44,867.10	385,241.99	0.00	0.0%
5) Services and Other Operating Expenses		5000-5999	1,221,644.51	1,130,602.76	284,217.02	1,130,602.76	0.00	0.0%
6) Depreciation and Amortization		6000-6999	50,731.51	15,385.11	5,818.47	15,385.11	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	1,116.57	781.74	348.00	781.74	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			4,686,627.02	4,288,788.48	1,060,567.36	4,288,788.48		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			281,145.98	424,165.91	210,554.53	424,165.91		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)			281,145.98	424,165.91	210,554.53	424,165.91		
F. NET POSITION								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	4,461,005.51	4,461,005.51		4,461,005.51	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			4,461,005.51	4,461,005.51		4,461,005.51		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			4,461,005.51	4,461,005.51		4,461,005.51		
2) Ending Net Position, June 30 (E + F1e)			4,742,151.49	4,885,171.42		4,885,171.42		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	1,754,539.43	1,151,475.78		1,151,475.78		
b) Restricted Net Position		9797	596,367.53	452,679.93		452,679.93		
c) Unrestricted Net Position		9790	2,391,244.53	3,281,015.71		3,281,015.71		
LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	2,802,070.00	3,041,429.00	900,664.00	3,041,429.00	0.00	0.0%
Education Protection Account State Aid - Current Year		8012	1,115,174.00	570,388.00	151,159.00	570,388.00	0.00	0.0%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF Transfers								
Unrestricted LCFF Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Transfers to Charter Schools in Lieu of Property Taxes		8096	364,931.00	387,103.00	97,604.00	387,103.00	0.00	0.0%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			4,282,175.00	3,998,920.00	1,149,427.00	3,998,920.00	0.00	0.0%
FEDERAL REVENUE								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	33,740.00	33,740.00	0.00	33,740.00	0.00	0.0%
Special Education Discretionary Grants		8182	0.00	3,169.00	0.00	3,169.00	0.00	0.0%
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	54,972.00	70,528.00	0.00	70,528.00	0.00	0.0%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	7,686.00	9,362.00	0.00	9,362.00	0.00	0.0%
Title III, Immigrant Student Program	4201	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, English Learner Program	4203	8290	3,387.00	3,387.00	847.00	3,387.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Every Student Succeeds Act	3040, 3060, 3061, 3150, 3155, 3182, 4037, 4124, 4126, 4127, 4128, 5630	8290	10,000.00	10,000.00	0.00	10,000.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	0.00	3,307.68	3,307.68	3,307.68	0.00	0.0%
TOTAL, FEDERAL REVENUE			109,785.00	133,493.68	4,154.68	133,493.68	0.00	0.0%
OTHER STATE REVENUE								
Other State Apportionments								
Special Education Master Plan								
Current Year	6500	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	13,083.00	13,122.00	0.00	13,122.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	72,200.00	75,124.03	1,185.03	75,124.03	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6690, 6695	8590	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	140,143.00	140,143.00	39,737.92	140,143.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	62,897.00	61,630.00	17,256.00	61,630.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			288,323.00	290,019.03	58,178.95	290,019.03	0.00	0.0%
OTHER LOCAL REVENUE								
Sales								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	18,000.00	20,355.00	6,562.70	20,355.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Child Development Parent Fees		8673	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	23,130.00	23,629.68	7,554.56	23,629.68	0.00	0.0%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	246,360.00	246,537.00	45,244.00	246,537.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			287,490.00	290,521.68	59,361.26	290,521.68	0.00	0.0%
TOTAL, REVENUES			4,967,773.00	4,712,954.39	1,271,121.89	4,712,954.39		
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	1,171,749.65	1,088,761.11	296,287.99	1,088,761.11	0.00	0.0%
Certificated Pupil Support Salaries		1200	80,526.41	98,481.35	32,065.17	98,481.35	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	201,142.64	186,493.29	58,798.18	186,493.29	0.00	0.0%
Other Certificated Salaries		1900	151,009.79	127,657.82	12,660.48	127,657.82	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			1,604,428.49	1,501,393.57	399,811.82	1,501,393.57	0.00	0.0%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	24,603.00	27,106.08	1,144.58	27,106.08	0.00	0.0%
Classified Support Salaries		2200	7,182.33	7,122.81	1,847.92	7,122.81	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	74,998.52	74,786.27	23,165.13	74,786.27	0.00	0.0%
Clerical, Technical and Office Salaries		2400	197,796.01	186,522.38	54,200.95	186,522.38	0.00	0.0%
Other Classified Salaries		2900	6,753.15	6,753.17	2,184.40	6,753.17	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			311,333.01	302,290.71	82,542.98	302,290.71	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	310,985.09	291,069.20	77,652.54	291,069.20	0.00	0.0%
PERS		3201-3202	77,786.94	75,675.58	20,503.12	75,675.58	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	45,607.75	43,560.48	11,755.39	43,560.48	0.00	0.0%
Health and Welfare Benefits		3401-3402	660,892.44	520,528.08	126,779.74	520,528.08	0.00	0.0%
Unemployment Insurance		3501-3502	957.86	901.92	241.26	901.92	0.00	0.0%
Workers' Compensation		3601-3602	22,222.85	21,357.34	6,029.92	21,357.34	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			1,118,452.93	953,092.60	242,961.97	953,092.60	0.00	0.0%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	30,000.00	31,468.25	1,468.25	31,468.25	0.00	0.0%
Books and Other Reference Materials		4200	8,400.00	8,763.83	363.83	8,763.83	0.00	0.0%
Materials and Supplies		4300	205,520.00	205,902.34	27,407.45	205,902.34	0.00	0.0%
Noncapitalized Equipment		4400	126,000.00	126,390.94	11,390.94	126,390.94	0.00	0.0%
Food		4700	9,000.00	12,716.63	4,236.63	12,716.63	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			378,920.00	385,241.99	44,867.10	385,241.99	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENSES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	58,624.52	59,335.19	13,639.19	59,335.19	0.00	0.0%
Dues and Memberships		5300	14,150.00	14,150.00	8,341.75	14,150.00	0.00	0.0%
Insurance		5400-5450	22,401.15	25,740.50	25,200.50	25,740.50	0.00	0.0%
Operations and Housekeeping Services		5500	74,975.00	77,438.04	14,934.04	77,438.04	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	507,558.99	368,879.27	89,896.82	368,879.27	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and								
Operating Expenditures		5800	512,328.85	552,903.64	125,948.60	552,903.64	0.00	0.0%
Communications		5900	31,606.00	32,156.12	6,256.12	32,156.12	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENSES			1,221,644.51	1,130,602.76	284,217.02	1,130,602.76	0.00	0.0%
DEPRECIATION AND AMORTIZATION								
Depreciation Expense		6900	50,731.51	15,385.11	5,818.47	15,385.11	0.00	0.0%
Amortization Expense-Lease Assets		6910	0.00	0.00	0.00	0.00	0.00	0.0%
Amortization Expense-Subscription Assets		6920	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, DEPRECIATION AND AMORTIZATION			50,731.51	15,385.11	5,818.47	15,385.11	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers Out								
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	1,116.57	781.74	348.00	781.74	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			1,116.57	781.74	348.00	781.74	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs		7310	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENSES			4,686,627.02	4,288,788.48	1,060,567.36	4,288,788.48		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2024-25 Projected Totals
6762	Arts, Music, and Instructional Materials Discretionary Block Grant	90,758.18
6770	Arts and Music in Schools (AMS)-Funding Guarantee and Accountability Act (Prop 28)	13,192.04
7339	Dual Enrollment Opportunities	53,184.17
7435	Learning Recovery Emergency Block Grant	290,534.54
7810	Other Restricted State	5,011.00
Total, Restricted Net Position		452,679.93



Assumptions for Revised Preliminary Operational Budget FY 2024-25

Audeo Valley Charter School is an independent study program. Audeo Valley takes a very conservative approach in developing its financial planning.

A regular school or a comprehensive high school generates its major source of revenues from pupils' actual attendance or what is sometimes referred to as "Seat Time Attendance". As a condition of apportionment, every pupil must be scheduled to attend school for the statutory minimum days applicable to the grade level or program unless exempted.

Apportionment credit for independent study programs, like Audeo Valley, are based on the student's "product" or academic work, which is assessed by a competent credentialed certificated teacher. The teacher determines the time value of completed assignments or work products so that Average Daily Attendance (ADA) can be earned. Each student in the program is expected to work 175 instructional days per regular school year: 375 minutes per day and 65,625 minutes annually. Audeo Valley is a year-round program and has adopted a multi-track calendar. Students may enroll and continue to earn academic credit all 12 months of the year. This design maximizes students' opportunities to catch up on their coursework.

The State of California implemented the **Local Control Funding Formula (LCFF)** in the 2013-14 school year to fund public schools, including charter schools. In the 2018-19 fiscal year, LCFF funding targets were achieved and future LCFF growth will be attributable to the application of the COLA plus augmentation to the base grant.

The LCFF formula for school districts and charter schools (LEAs) is composed of uniform base grants by grade span (K-3, 4-6, 7-8, 9-12) and includes additional funding for targeted students, as follows:

- * **Supplemental Grant** equal to 20 percent of the adjusted base grant multiplied by ADA and the unduplicated percentage of targeted disadvantaged pupils. Targeted pupils are those classified as English Language Learners, Free and Reduced Priced Meal eligible students, foster youth, or any combination of these factors (unduplicated count). The projected unduplicated pupil percentage for Audeo Valley is 75.63%.
- * **Concentration Grant** equal to 65 percent of the adjusted base grant multiplied by ADA and the percentage of unduplicated pupils exceeding 55% of an LEA's enrollment. Concentration grants for charter schools are limited to the lesser of the charter school's unduplicated pupil percentage (UPP) or their local districts UPP.

As part of the LCFF, school districts, county offices of education and charter schools are required to develop and adopt a **Local Control and Accountability Plan (LCAP)** using a State Board adopted LCAP template. The LCAP can be a single-year or three-year plan, which is reviewed and updated annually. Charter schools may complete the LCAP to align with the term of the charter school's budget, typically one year, which is submitted to the school's authorizer. All LEAs must complete the LCAP and the Annual Update Template each year.

State regulations require that the LCAP must include annual goals in eight specified areas. These eight annual goals are in alignment with the State goals.

1. Student Achievement
2. Student Engagement
3. Other Student Outcomes
4. School Climate
5. Parental Involvement
6. Basic Services
7. Implementation of Common Core
8. Course Access

BUDGET INFORMATION

Based on School Services of California (SSC) School District and Charter School Financial Projection Dartboard – 2024-25 Enacted State Budget, and the Fiscal Crisis and Management Assistance Team (FCMAT) LCFF Calculator, the rates below were used to build Audeo Valley's Revised Preliminary Operational Budget.

Table 1:

Description	FY 2024-25
Adjusted Grades 4-6 Base Grant	\$10,177
Adjusted Grades 7-8 Base Grant	\$10,478
Adjusted Grades 9-12 Base Grant	\$12,460
Statutory Cost of Living Allowance (COLA)*	1.07%
Audeo Valley's Unduplicated Pupil Percentage (Rolling Average)	75.63%
District's Unduplicated Pupil Percentage (MVUSD)	80.59%

Revenues were calculated based on the following enrollment and ADA:

Table 2:

Description	FY 2024-25 (Projected P-2)	FY 2023-24 (Actual P-2)	FY 2022-23 (Actual P-2)
P-2 Enrollment	259	259	257
CBEDS Enrollment	238	241	239
Students Served	397	378	352
ADA:			
Grade 4-6	14.52	15.39	10.37
Grade 7-8	43.75	46.37	45.88
Grade 9-12	201.04	213.12	191.93
Total ADA	259.31	274.88	248.18

REVENUE PROJECTIONS

Table 3:

Description	FY 2024-25
LCFF Sources	\$3,998,920
Federal Revenues	133,493
State Revenues Other than LCFF	536,556
Local Revenues	43,985
Total Projected Revenues	\$4,712,954

- **In Lieu of Property Taxes** of \$1,492.82 per current year (CY) P-2 ADA is based on FY 2023-24 P-2 rate for Moreno Valley Unified School District.
- **Education Protection Account (EPA)** is now a part of the LCFF Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on Nov. 6, 2012 and amended by Proposition 55 on November 8, 2016, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general-purpose state aid funding for funds received through the EPA. The CDE will allocate EPA revenues on a quarterly basis through the 2030-31 fiscal year.
- **Lottery revenues** are allocated based on CY annual ADA adjusted by the statewide average excused absence factor of 1.04446. Since CY annual ADA is not available until after the fiscal year ends lottery funding is projected based on CY ADA. Rates used are based on School Services of California's latest estimates: \$82 for Prop 20 (Lottery: Instructional Materials) and \$191 for Non-Prop 20 (Lottery: Unrestricted).

- **Federal Funds**

Titles I, II, III, and IV are based on the latest allocation schedules provided by the California Department of Education (CDE) for FY 2024-25.

Elementary and Secondary School Emergency Relief Round III (ESSER III) Fund:

In response to the 2019 Novel Coronavirus (COVID-19), the U.S. Congress passed American Rescue Plan (ARP) Act, which was signed into law on March 11, 2021. This federal stimulus funding is the third act of federal relief in response to COVID-19, following the Coronavirus Aid, Relief, and Economic Security (CARES) Act signed into law on March 27, 2020, and the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSA Act) signed into law on December 27, 2020. The ESSER III Fund accounts for nearly \$122 billion of funding for all states and California's allocation is \$15,068,884,546. This funding will provide LEAs with emergency relief funds to address the impact of COVID-19. Audeo Valley has developed and adopted a Plan for using its ESSER III funds to meet students' academic, social, emotional, and mental health needs, as well as any opportunity gaps that existed before, and were worsened by, the COVID-19 pandemic. Audeo Valley's ESSER III revised allocation is \$371,394 and of that amount, \$368,087 was spent in FY 2021-23. Audeo Valley has fully spent the remaining balance of \$3,307 as of September 30, 2024.

- **Special Education funds** are based on current projections of El Dorado Charter SELPA. **State revenues** are projected at \$896.89 per the highest P-2 ADA of the last three years, while **Federal IDEA** revenues are projected at \$140 per PY California Basic Educational Data System (CBEDS) count.
- **Mandate Block Grant Funding** is allocated as a block grant to support various mandated programs. Each year, LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controllers' Office. Audeo Valley chose to receive the block grant, which is based on PY P-2 ADA with funding rates of \$20.06 for Grades K-8 and \$55.76 for Grades 9-12.
- **Career Technical Education Incentive Grant Program** was established as a state education, economic, and workforce development initiative with the goal of providing pupils in kindergarten and grades 1 to 12, inclusive, with the knowledge and skills necessary to transition to employment and postsecondary education. The purpose of this program is to encourage the development of new career technical education (CTE) programs and enhance and maintain current CTE programs during implementation of the school district and charter school LCFF. Audeo Valley included \$140,143 in its budget for this fiscal year.
- **Proposition 28—Arts and Music in Schools Funding** – Proposition 28, also known as the Arts and Music in Schools (AMS) Funding Guarantee and Accountability Act, provides additional funding for arts education in California public schools. As of November 8, 2022, this initiative requires the state to establish an ongoing program supporting arts instruction in schools starting from 2023-24 academic year. The purpose of the plan is to increase access to arts instruction. Audeo Valley budgeted \$38,799 in FY 2024-25. These funds will be used to increase access to arts education, enhance arts curriculum and instruction and foster student engagement and participation.

NUMBER OF FULL-TIME EQUIVALENT (FTE) FACULTY**Table 4:**

POSITIONS	OBJECT CODE	FY 2024-25
Teachers (Gen. Ed, Special Ed*)	1100	12.73
Certificated Pupil Support (Counselor/Nurse/Psychologist)	1200	0.97
Certificated Supervisor & Administrator	1300	1.03
Other Certificated Teacher Resource (CTR)	1900	4.00
Instructional Aide (RCA)	2100	1.25
Classified Support	2200	0.09
Classified Supervisor & Administrator	2300	0.42
Clerical, Technical & Office Staff	2400	2.89
Other Classified	2900	0.06
TOTAL FTE POSITIONS BUDGETED		23.44

- * To ensure compliance with Special Ed regulations, FTE position for Special Ed is at one Special Ed Resource Specialist for every 28 caseload. We calculated the caseload by multiplying the total enrollment by the percentage of Special Ed population compared to total student population. For FY 2024-25, we estimated the Special Ed population at 21%.

EMPLOYEE BENEFITS

Employee benefits were calculated using the following rates:

Table 5:

	Object	Certificated	Classified
STRS (Teachers Retirement)	3111-12	19.10%	
PERS (Classified Retirement)	3211-12		27.05%
OASDI (Social Security)	3311-12		6.20%
MEDICARE	3321-22	1.45%	1.45%
Health & Welfare - Self-Insured Plan <u>Monthly Rates</u>			
- Medical \$2,600	3401-02		
- Dental \$ 120			
- Vision \$ 27			
- Life Ins. .00114			
State Unemployment Insurance	3501-01	0.05%	0.05%
Worker Compensation Insurance	3601-02	1.16%	1.16%

NUTRITION PROGRAM EXPENDITURES UNDER OBJECT CODE 4700

Audeo Valley has implemented a meal program that complies with the State Meal Mandate for Non-classroom Based Charter Schools, following the California Department of Education's Universal Meals Program guidelines and California Education Code Section 49501.5. This code requires charter schools serving grades TK–12 to provide breakfast and lunch free of charge during each school day to any pupil who requests a meal without consideration of the pupil's eligibility for a federally funded free or reduced-price meal, with a maximum of one free meal for each meal service period. The meals must be nutritionally adequate and meet federal reimbursement standards. Audeo Valley shall provide each student with adequate time to eat as determined by the Charter School in consideration of available guidance.

RESEARCH AND DEVELOPMENT EXPENDITURES UNDER OBJECT CODES 4300 AND 5200

Audeo Valley has allocated \$16,766 for research and development to support works directed toward innovation, introduction, and improvement necessary for the support of the school consistent with the mission and purpose of the organization.

PROFESSIONAL/CONSULTING SERVICES AND OTHER OPERATING EXPENDITURES UNDER OBJECT CODE 5800

The total budget amount for Object Code 5800 is \$552,903 representing 11.7% of the Operational Budget. Included in this object code are the district's oversight fees, marketing fees, maintenance agreements, student information systems, technology services, personnel testing, annual financial audits, student file audit, advertising, printing services, MAP assessments, Special Education Services and Support, El Dorado Charter SELPA Admin Fee, software licenses, and legal fees.

MARKETING

Pursuant to Education Code Section 47605 (b)(5)(G), Audeo Valley will provide means by which the school will achieve a racial and ethnic balance among its pupils that is reflective of the general population residing within the territorial jurisdiction of the District. The authorizing District has a broad and diverse student population. The budget for marketing will support the significant outreach efforts to ensure that the student body of Audeo Valley reflects the diverse characteristics of the territorial jurisdiction of the authorizing District. Audeo Valley has deployed an integrated marketing plan to support organizational growth. To reach Audeo Valley's target audience, messaging has been tailored for the following mediums: Television, Billboards, Street Posters, Postcards, Email, Mobile, Social Media, Radio and Bus Ads. For FY 2024-25, Audeo Valley has allocated \$94,259 for marketing expenses included in the object code 5800 and represents 2% of its total budget.

AUTHORIZER OVERSIGHT FEES

Audeo Valley will pay its authorizer (Riverside County Office of Education) oversight fees of **1 percent** for apportionments received from the State for LCFF Revenues. The following are revenues subject to calculation of **1 percent oversight fees**:

- Object Code 8011 – LCFF State Aid – Current Year
- Object Code 8012 – Education Protection Account (EPA) Entitlement
- Object Code 8019 – State Aid Prior Years - LCFF
- Object Code 8019 – State Aid Prior Years - EPA
- Object Code 8096 – Charter Schools Funding In Lieu of Property Taxes

Audeo Valley has budgeted \$39,989 for FY 2024-25 for oversight fees.

RESERVES

Audeo Valley has allocated reserves of \$424,166 for FY 2024-25 representing 9% of total revenues of \$4,712,954.

FACILITIES

Audeo Valley carries contractual lease agreements with an annual cost of \$199,397 for fiscal year 2024-25. The total cost of the current lease contracts from July 2024 through the end of the lease term with extension option (Year 2032) is \$1,739,008.

Audeo Valley Charter School

Revised Preliminary Operational Budget FY 2024-25

REVENUES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIM BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
LOCAL CONTROL FUNDING FORMULA (LCFF) SOURCES					
LCFF State Aid - Current Year	8011	+	\$ 3,041,429.00	\$ 2,802,070.00	\$ 239,359.00
Education Protection Account (EPA) - Current Year	8012	+	570,388.00	1,115,174.00	(544,786.00)
In Lieu of Property Taxes - Current Year	8096	+	387,103.00	364,931.00	22,172.00
TOTAL, LCFF SOURCES		=	\$ 3,998,920.00	\$ 4,282,175.00	\$ (283,255.00)
FEDERAL REVENUES					
Special Ed: IDEA Basic Local Assistance Entitlement Part B	8181	+	\$ 33,740.00	\$ 33,740.00	\$ -
Special Ed - Mental Health Average Daily Attendance	8182	+	3,169.00	-	3,169.00
Elementary and Secondary School Relief (ESSER) III	8290	+	3,307.00	-	3,307.00
Title I, Part A - Improving Basic Programs	8290	+	70,528.00	54,972.00	15,556.00
Title II, Part A - Supporting Effective Instruction	8290	+	9,362.00	7,686.00	1,676.00
Title III, Part A - English Learner Student Program	8290	+	3,387.00	3,387.00	-
Title IV, Part A - Student Support and Academic Enrichment	8290	+	10,000.00	10,000.00	-
TOTAL, FEDERAL REVENUES		=	\$ 133,493.00	\$ 109,785.00	\$ 23,708.00
STATE REVENUES OTHER THAN LCFF					
Mandate Block Grant	8550	+	\$ 13,122.00	\$ 13,083.00	\$ 39.00
Lottery: Unrestricted	8560	+	51,730.00	51,323.00	407.00
Lottery: Unrestricted PY	8560	+	168.00	-	168.00
Lottery: Instructional Materials	8560	+	22,209.00	20,877.00	1,332.00
Lottery: Instructional Materials PY	8560	+	1,017.00	-	1,017.00
Career Technical Education Incentive Grant	8590	+	140,143.00	140,143.00	-
Special Education	8792	+	246,537.00	246,360.00	177.00
Special Education: Mental Health Services - Level 2	8590	+	22,831.00	22,464.00	367.00
Arts, Music, and Instructional Materials Discretionary Block Grant	8590	+	-	8,000.00	(8,000.00)
College & Career Access Pathways Grant	8590	+	-	10,000.00	(10,000.00)
Arts and Music in Schools (AMS) - Prop 28	8590	+	38,799.00	40,433.00	(1,634.00)
TOTAL, OTHER STATE REVENUES		=	\$ 536,556.00	\$ 552,683.00	\$ (16,127.00)
LOCAL REVENUES					
Interest Income	8660	+	\$ 20,355.00	\$ 18,000.00	\$ 2,355.00
All Other Local Revenue	8699	+	23,630.00	23,130.00	500.00
TOTAL, LOCAL REVENUES		=	\$ 43,985.00	\$ 41,130.00	\$ 2,855.00
TOTAL, REVENUES			\$ 4,712,954.00	\$ 4,985,773.00	\$ (272,819.00)

AudeoValley Charter School

Revised Preliminary Operational Budget FY 2024-25

EXPENDITURES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIM BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
CERTIFICATED SALARIES					
Certificated Teachers' Salaries	1100	+	\$ 1,088,761.00	\$ 1,171,750.00	\$ (82,989.00)
Certificated Pupil Support Salaries	1200	+	98,482.00	80,526.00	17,956.00
Certificated Supervisors' & Administrators' Salaries	1300	+	186,493.00	201,143.00	(14,650.00)
Other Certificated Salaries	1900	+	127,658.00	151,010.00	(23,352.00)
TOTAL, CERTIFICATED SALARIES		=	\$ 1,501,394.00	\$ 1,604,429.00	\$ (103,035.00)
CLASSIFIED SALARIES					
Classified Instructional Salaries	2100	+	\$ 27,106.00	\$ 24,603.00	\$ 2,503.00
Classified Support Salaries	2200	+	7,123.00	7,182.00	(59.00)
Classified Supervisors' & Administrators' Salaries	2300	+	74,786.00	74,999.00	(213.00)
Clerical, Technical and Office Staff Salaries	2400	+	186,523.00	197,796.00	(11,273.00)
Other Classified Salaries	2900	+	6,753.00	6,753.00	-
TOTAL, CLASSIFIED SALARIES		=	\$ 302,291.00	\$ 311,333.00	\$ (9,042.00)
EMPLOYEE BENEFITS					
STRS Retirement	3100	+	\$ 291,069.00	\$ 310,985.00	\$ (19,916.00)
PERS Retirement	3200	+	75,676.00	77,787.00	(2,111.00)
Social Security/Medicare	3300	+	43,560.00	45,608.00	(2,048.00)
Health and Welfare	3400	+	520,528.00	660,892.00	(140,364.00)
Unemployment Insurance	3500	+	902.00	958.00	(56.00)
Workers Compensation	3600	+	21,357.00	22,223.00	(866.00)
TOTAL, EMPLOYEE BENEFITS		=	\$ 953,092.00	\$ 1,118,453.00	\$ (165,361.00)
TOTAL, PERSONNEL COST			\$ 2,756,777.00	\$ 3,034,215.00	\$ (277,438.00)

AudeoValley Charter School

Revised Preliminary Operational Budget FY 2024-25

EXPENDITURES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIM BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
BOOKS AND SUPPLIES					
Textbooks and Core Curricula Materials	4100	+	\$ 31,468.00	\$ 30,000.00	\$ 1,468.00
Books and Other Reference Materials	4200	+	8,764.00	8,400.00	364.00
Materials and Supplies	4300	+	178,948.00	177,900.00	1,048.00
On-Line Courses	4312	+	23,004.00	23,670.00	(666.00)
Research and Development	4313	+	3,950.00	3,950.00	-
Noncapitalized Equipment	4400	+	126,391.00	126,000.00	391.00
Food	4700	+	12,717.00	9,000.00	3,717.00
TOTAL, BOOKS AND SUPPLIES		=	\$ 385,242.00	\$ 378,920.00	\$ 6,322.00
SERVICES AND OTHER OPERATING EXPENSES					
Travel and Conference	5200	+	\$ 46,519.00	\$ 45,809.00	\$ 710.00
Research and Development Travel	5202	+	12,816.00	12,816.00	-
Dues and Memberships	5300	+	14,150.00	14,150.00	-
Liability Insurance	5400	+	25,741.00	22,401.00	3,340.00
Operations and Housekeeping Services	5500	+	77,438.00	74,975.00	2,463.00
Rental, Leases, Repairs & Noncapitalized Improvements	5600	+	368,879.00	507,559.00	(138,680.00)
Professional/Consulting Services/Operating Exp.	5800	+	458,644.00	412,613.00	46,031.00
Marketing Fees	5812	+	94,259.00	99,715.00	(5,456.00)
Communications	5900	+	32,156.00	31,606.00	550.00
TOTAL, SERVICES AND OTHER OPERATING EXPENSES		=	\$ 1,130,602.00	\$ 1,221,644.00	\$ (91,042.00)
CAPITAL OUTLAY					
Depreciation - Equipment	6900	+	\$ 1,035.00	\$ 3,881.00	\$ (2,846.00)
Depreciation - Leasehold Improvement	6900	+	14,350.00	46,850.00	(32,500.00)
TOTAL, CAPITAL OUTLAY		=	\$ 15,385.00	\$ 50,731.00	\$ (35,346.00)
OTHER OUTGO					
Debt Service Payment - Interest (Capitalized Leases & CSFA Loan)	7438	+	\$ 782.00	\$ 1,117.00	\$ (335.00)
TOTAL, OTHER OUTGO		=	\$ 782.00	\$ 1,117.00	\$ (335.00)
RESERVES					
Operational Reserve	9780	+	\$ 212,083.00	\$ 149,573.00	\$ 62,510.00
Reserve for Economic Uncertainties	9789	+	212,083.00	149,573.00	62,510.00
TOTAL, RESERVES		=	\$ 424,166.00	\$ 299,146.00	\$ 125,020.00
%			9.0%	6.0%	
TOTAL, EXPENDITURES			\$ 4,712,954.00	\$ 4,985,773.00	\$ (272,819.00)

Fiscal Year Ending June 30, 2025

- ☒ First Interim/October 31st
☐ Second Interim/January 31st

CHARTER SCHOOL INTERIM BUDGET REPORT

Charter School Name: Altus Schools East CountyCDS #: 37 77099 0136077Charter Approving Entity: State Board of EducationCounty: San DiegoCharter #: 1889

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below)

- ☒ **Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description			Object Code	Projected Budget			Actual To-Date		
				Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES									
1. Revenue Limit Sources									
Local Control Funding Formula			8011	4,968,326.00		4,968,326.00	1,293,784.00		1,293,784.00
Education Protection Account			8012	66,262.00		66,262.00	15,536.00		15,536.00
State Aid - Prior Years			8019			0.00			0.00
Tax Relief Subventions (for rev. limit funded schools)			8020-8039			0.00			0.00
County and District Taxes (for rev. limit funded schools)			8040-8079			0.00			0.00
Miscellaneous Funds (for rev. limit funded schools)			8080-8089			0.00			0.00
Revenue Limit Transfers (for rev. limit funded schools):									
PERS Reduction Transfer			8092			0.00			0.00
Transfers from Sponsoring LEAs to Charter Schools									
In Lieu of Property Taxes			8096			0.00			0.00
Other Revenue Limit Transfers			8091, 8097			0.00			0.00
Total, Revenue Limit Sources				5,034,588.00	0.00	5,034,588.00	1,309,320.00	0.00	1,309,320.00
2. Federal Revenues (see NOTE on last page)									
No Child Left Behind / ESSA			8290		272,879.00	272,879.00		48,558.00	48,558.00
Special Education - Federal			8181, 8182		39,936.00	39,936.00			0.00
Child Nutrition - Federal			8220			0.00			0.00
Other Federal Revenues			8110, 8260-8299		280.00	280.00		279.06	279.06
Total, Federal Revenues				0.00	313,095.00	313,095.00	0.00	48,837.06	48,837.06
3. Other State Revenues									
Charter Schools Categorical Block Grant			8480-8434			0.00			0.00
Special Education - State			StateRevSE		323,959.00	323,959.00		59,208.00	59,208.00
All Other State Revenues			StateRevAO	82,410.00	378,949.00	461,359.00	188.12	119,841.06	120,029.18
Total, Other State Revenues				82,410.00	702,908.00	785,318.00	188.12	179,049.06	179,237.18
4. Other Local Revenues									
All Other Local Revenues			LocalRevAO	174,331.00	200.00	174,531.00	123,541.56	19.02	123,560.58
Total, Local Revenues				174,331.00	200.00	174,531.00	123,541.56	19.02	123,560.58
5. TOTAL REVENUES				5,291,329.00	1,016,203.00	6,307,532.00	1,433,049.68	227,905.14	1,660,954.82
B. EXPENDITURES									
1. Certificated Salaries									
Teachers' Salaries			1100	909,112.00	425,993.00	1,335,105.00	248,339.95	134,633.21	382,973.16
Certificated Pupil Support Salaries			1200	95,752.00	66,258.00	162,010.00	27,365.48	22,073.97	49,439.45
Certificated Supervisors' and Administrators' Salaries			1300	125,796.00	62,213.00	188,009.00	41,899.28	20,731.90	62,631.18
Other Certificated Salaries			1900	86,103.00	20,239.00	106,342.00			0.00
Total, Certificated Salaries				1,216,763.00	574,703.00	1,791,466.00	317,604.71	177,439.08	495,043.79
2. Non-certificated Salaries									
Instructional Aides' Salaries			2100	43,594.00	16,516.00	60,110.00		5,051.80	5,051.80
Non-certificated Support Salaries			2200	15,815.00	910.00	16,725.00	2,072.54	257.53	2,330.07
Non-certificated Supervisors' and Administrators' Sal.			2300	76,645.00	7,106.00	83,751.00	24,657.26	2,368.72	27,025.98
Clerical and Office Salaries			2400	177,616.00	1,682.00	179,298.00	51,848.65	410.98	52,259.63
Other Non-certificated Salaries			2900	7,645.00		7,645.00	2,548.44		2,548.44
Total, Non-certificated Salaries				321,315.00	26,214.00	347,529.00	81,126.89	8,089.03	89,215.92
3. Employee Benefits									
STRS			3100-3102	235,273.00	89,302.00	324,575.00	61,847.46	27,071.62	88,919.08
PERS			3200-3202	82,849.00	36,076.00	118,925.00	20,266.16	11,845.95	32,112.11
OASDI / Medicare / Alternative			3300-3302	41,177.00	16,914.00	58,091.00	10,388.13	5,261.52	15,649.65
Health and Welfare Benefits			3400-3402	583,290.00	223,680.00	806,970.00	135,123.70	74,552.22	209,675.92
Unemployment Insurance			3500-3502	769.00	301.00	1,070.00	199.26	92.95	292.21
Workers' Compensation Insurance			3600-3602	17,838.00	7,019.00	24,857.00	4,654.68	2,167.61	6,822.29
Retiree Benefits			3701-3702			0.00			0.00
PERS Reduction (for revenue limit funded schools)			3801-3802			0.00			0.00
Other Employee Benefits			3901-3902			0.00			0.00
Total, Employee Benefits				961,196.00	373,292.00	1,334,488.00	232,479.39	120,991.87	353,471.26
4. Books and Supplies									
Approved Textbooks and Core Curricula Materials			4100	111,815.00	7,633.00	119,448.00		1,889.53	1,889.53
Books and Other Reference Materials			4200	3,912.00	9,321.00	13,233.00		135.20	135.20
Materials and Supplies			4300	231,833.00	53,704.00	285,537.00	27,826.60	5,898.77	33,725.37
Noncapitalized Equipment			4400	221,345.00	1,994.00	223,339.00		1,993.95	1,993.95
Food			4700		13,444.00	13,444.00		4,221.90	4,221.90
Total, Books and Supplies				568,905.00	86,096.00	655,001.00	27,826.60	14,139.35	41,965.95

Fiscal Year Ending June 30, 2025

- ☒ First Interim/October 31st
☐ Second Interim/January 31st

CHARTER SCHOOL INTERIM BUDGET REPORT

Charter School Name: Altus Schools East County

Description	Object Code	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
5. Services and Other Operating Expenditures							
Travel and Conferences	5200	46,535.00	11,248.00	57,783.00	4,611.19	6,889.53	11,500.72
Dues and Memberships	5300	21,390.00	4,511.00	25,901.00	4,572.11	4,510.77	9,082.88
Insurance	5400	29,976.00	150.00	30,126.00	29,097.00	30.00	29,127.00
Operations and Housekeeping Services	5500	142,417.00		142,417.00	27,227.51		27,227.51
Rentals, Leases, Repairs, and Noncap. Improvements	5600	256,817.00	3,582.00	260,399.00	93,637.93	597.00	94,234.93
Professional/Consulting Services and Operating Expend.	5800	976,040.00	314,759.00	1,290,799.00	94,886.37	56,422.70	151,309.07
Communications	5900	26,623.00	13,125.00	39,748.00	1,686.45	3,352.46	5,038.91
Total, Services and Other Operating Expenditures		1,499,798.00	347,375.00	1,847,173.00	255,718.56	71,802.46	327,521.02
6. Capital Outlay							
(Objects 6100-6170, 6200-6500 for modified accrual basis only)							
Land and Land Improvements	6100-6170			0.00			0.00
Buildings and Improvements of Buildings	6200			0.00			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00			0.00
Equipment	6400			0.00			0.00
Equipment Replacement	6500			0.00			0.00
Depreciation Expense (for accrual basis only)	6900	15,446.00		15,446.00	5,148.92		5,148.92
Total, Capital Outlay		15,446.00	0.00	15,446.00	5,148.92	0.00	5,148.92
7. Other Outgo							
Tuition to Other Schools	7110-7143			0.00			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00			0.00
All Other Transfers	7281-7299			0.00			0.00
Transfers of Indirect Costs	7300-7399	(26,994.00)	26,994.00	0.00			0.00
Debt Service:							
Interest	7438	1,052.00		1,052.00			0.00
Principal (for modified accrual basis only)	7439			0.00			0.00
Total, Other Outgo		(25,942.00)	26,994.00	1,052.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		4,557,481.00	1,434,674.00	5,992,155.00	919,905.07	392,461.79	1,312,366.86
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		733,848.00	(418,471.00)	315,377.00	513,144.61	(164,556.65)	348,587.96
D. OTHER FINANCING SOURCES / USES							
1. Other Sources	8930-8979			0.00			0.00
2. Less: Other Uses	7630-7699			0.00			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(267,009.00)	267,009.00	0.00			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(267,009.00)	267,009.00	0.00	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		466,839.00	(151,462.00)	315,377.00	513,144.61	(164,556.65)	348,587.96
F. FUND BALANCE, RESERVES							
1. Beginning Fund Balance							
a. As of July 1	9791	7,123,156.35	836,675.92	7,959,832.27	7,123,156.35	836,675.92	7,959,832.27
b. Adjustments/Restatements to Beginning Balance	9793, 9795			0.00			0.00
c. Adjusted Beginning Balance		7,123,156.35	836,675.92	7,959,832.27	7,123,156.35	836,675.92	7,959,832.27
2. Ending Fund Balance, June 30 (E + F1c)		7,589,995.35	685,213.92	8,275,209.27	7,636,300.96	672,119.27	8,308,420.23
Components of Ending Fund Balance (Optional):							
Reserve for Revolving Cash (equals object 9130)	9711			0.00	0.00	0.00	0.00
Reserve for Stores (equals object 9320)	9712			0.00	0.00	0.00	0.00
Reserve for Prepaid Expenditures (equals object 9330)	9713			0.00	89,325.23	30,952.30	120,277.53
Reserve for All Others	9719			0.00			0.00
General Reserve	9730			0.00			0.00
Legally Restricted Balance	9740			0.00			0.00
Designated for Economic Uncertainties	9770 *			0.00			0.00
Other Designations	9775, 9780			0.00			0.00
Undesignated / Unappropriated Amount	9790 *	7,589,995.35	685,213.92	8,275,209.27	7,546,975.73	641,166.97	8,188,142.70
* Percent of Total Expenditures and Other Uses		126.67%	11.44%	138.10%	575.07%	48.86%	623.92%

Fiscal Year Ending June 30, 2025

- ☒ First Interim/October 31st
☐ Second Interim/January 31st

CHARTER SCHOOL INTERIM BUDGET REPORT

Charter School Name: Altus Schools East County

Description	Object Code	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
G. ASSETS							
1. Cash							
In County Treasury	9110				2,071,661.29	907,983.39	2,979,644.68
Fair Value Adjustment to Cash in County Treasury	9111						0.00
In Banks	9120				5,498,846.41	(187,587.54)	5,311,258.87
In Revolving Fund	9130						0.00
With Fiscal Agent	9135						0.00
Collections Awaiting Deposit	9140						0.00
2. Investments	9150						0.00
3. Accounts Receivable	9200				29,801.80	18.79	29,820.59
4. Due from Grantor Government	9290					119,757.62	119,757.62
5. Stores	9320						0.00
6. Prepaid Expenditures (Expenses)	9330				89,325.23	30,952.30	120,277.53
7. Other Current Assets	9340				8,581.33		8,581.33
8. Capital Assets (for accrual basis only)	9400-9499				539,830.76		539,830.76
9. TOTAL ASSETS					8,238,046.82	871,124.56	9,109,171.38
H. LIABILITIES							
1. Accounts Payable	9500				68,946.65	7,940.20	76,886.85
2. Due to Grantor Government	9590						0.00
3. Current Liabilities	9641				2,319.80	0.00	2,319.80
4. Deferred Revenue	9650				0.00	191,065.09	191,065.09
5. Long-Term Liabilities (for accrual basis only)	9660-9669				530,479.41		530,479.41
6. TOTAL LIABILITIES					601,745.86	199,005.29	800,751.15
I. FUND BALANCE							
Ending Fund Balance, June 30 (G9-H6) (must agree with Line F2)					7,636,300.96	672,119.27	8,308,420.23



Assumptions for Revised Preliminary Operational Budget FY 2024-25

Altus Schools East County (ASEC) is an independent study program. ASEC takes a very conservative approach in developing its financial planning.

A regular school or a comprehensive high school generates its major source of revenues from pupils' actual attendance or what is sometimes referred to as "Seat Time Attendance". As a condition of apportionment, every pupil must be scheduled to attend school for the statutory minimum days applicable to the grade level or program unless exempted.

Apportionment credit for independent study programs, like ASEC, are based on the student's "product" or academic work, which is assessed by a competent credentialed certificated teacher. The teacher determines the time value of completed assignments or work products so that Average Daily Attendance (ADA) can be earned. Each student in the program is expected to work 175 instructional days per regular school year: 375 minutes per day and 65,625 minutes annually. ASEC is a year-round program and has adopted a multi-track calendar. Students may enroll and continue to earn academic credit all 12 months of the year. This design maximizes students' opportunities to catch up on their coursework.

The State of California implemented the **Local Control Funding Formula (LCFF)** in the 2013-14 school year to fund public schools, including charter schools. In the 2018-19 fiscal year, LCFF funding targets were achieved and future LCFF growth will be attributable to the application of the COLA plus augmentation to the base grant.

The LCFF formula for school districts and charter schools (LEAs) is composed of uniform base grants by grade span (K-3, 4-6, 7-8, 9-12) and includes additional funding for targeted students, as follows:

- * **Supplemental Grant** equal to 20 percent of the adjusted base grant multiplied by ADA and the unduplicated percentage of targeted disadvantaged pupils. Targeted pupils are those classified as English Language Learners, Free and Reduced Priced Meal eligible students, foster youth, or any combination of these factors (unduplicated count). The projected unduplicated pupil percentage for ASEC is 70.40%.
- * **Concentration Grant** equal to 65 percent of the adjusted base grant multiplied by ADA and the percentage of unduplicated pupils exceeding 55% of an LEA's enrollment. Concentration grants for charter schools are limited to the lesser of the charter school's unduplicated pupil percentage (UPP) or their local districts UPP.

As part of the LCFF, school districts, county offices of education and charter schools are required to develop and adopt a **Local Control and Accountability Plan (LCAP)** using a State Board adopted LCAP template. The LCAP can be a single-year or three-year plan, which is reviewed and updated annually. Charter schools may complete the LCAP to align with the term of the charter school's budget, typically one year, which is submitted to the school's authorizer. All LEAs must complete the LCAP and the Annual Update Template each year.

State regulations require that the LCAP must include annual goals in eight specified areas. These eight annual goals are in alignment with the State goals.

1. Student Achievement
2. Student Engagement
3. Other Student Outcomes
4. School Climate
5. Parental Involvement
6. Basic Services
7. Implementation of Common Core
8. Course Access

BUDGET INFORMATION

Based on School Services of California (SSC) School District and Charter School Financial Projection Dartboard – 2024-25 Enacted State Budget and the Fiscal Crisis and Management Assistance Team (FCMAT) LCFF Calculator, the rates below were used to build ASEC's Revised Preliminary Operational Budget.

Table 1:

Description	FY 2024-25
Grades 7-8 Adjusted Base Grant	\$10,478
Grades 9-12 Adjusted Base Grant	\$12,460
Statutory Cost of Living Allowance (COLA)*	1.07%
ASEC's Unduplicated Pupil Percentage (Rolling Average)	70.40%
District's Unduplicated Pupil Percentage (GUHSD)	76.10%

Revenues were calculated based on the following enrollment and ADA projections:

Table 2:

Description	FY 2024-25 (Projected P-2)	FY 2023-24 (Actual P-2)	FY 2022-23 (Actual P-2)
P-2 Enrollment	358	320	305
CBEDS Enrollment	287	260	257
Students Served	538	512	452
ADA:			
Grade 7-8	35.78	33.57	19.18
Grade 9-12	295.53	277.15	257.70
Total ADA	331.31	310.72	276.88

REVENUE PROJECTIONS

Table 3:

Description	FY 2024-25
LCFF Sources	\$5,034,588
Federal Revenues	313,095
State Revenues Other than LCFF	785,318
Local Revenues	174,531
Total Projected Revenues	\$6,307,532

- **In Lieu of Property Taxes (ILPT)** are no longer a source of revenue, but total LCFF revenues will remain unchanged. With the passage of Senate Bill 75, SBE authorized charter schools will no longer receive ILPT unless the district of residence (for the student of which ADA was claimed) was a basic aid district in the prior year. This means that the LCFF entitlement for most SBE authorized charter schools will be fully funded through state aid (LCFF State Aid and EPA).
- **Education Protection Account (EPA)** is now a part of the LCFF Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on Nov. 6, 2012 and amended by Proposition 55 on November 8, 2016, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general-purpose state aid funding for funds received through the EPA. The CDE will allocate EPA revenues on a quarterly basis through the 2030-31 fiscal year.
- **Lottery revenues** are allocated based on CY annual ADA adjusted by the statewide average excused absence factor of 1.04446. Since CY annual ADA is not available until after the fiscal year ends, lottery funding is initially allocated using the prior year's Annual ADA and adjusted in the subsequent fiscal year. Rates used are based on School Services of California's latest estimates: \$82 for Prop 20 (Lottery: Instructional Materials) and \$191 for Non-Prop 20 for (Lottery: Unrestricted).
- **Federal Funds**

Titles I, II, III, and IV are based on the latest allocation schedules provided by the California Department of Education (CDE) for FY 2024-25.

ESSA: School Improvement (CSI) Funding for LEAs:

ASEC was granted 2023-24 ESSA CSI funds in the amount of \$174,382. The project period for this grant began on March 18, 2024, and ends on September 30, 2025.

ASEC has included all of its 2023-24 CSI funds in this budget.

American Rescue Plan, ESSER – Homeless Children and Youth II Fund (ARP-HCY II) is apportioned to LEAs to support any purposes consistent with McKinney-Vento, help LEAs identify homeless children and youth, provide wraparound services that address the multiple effects of the COVID-19 pandemic on homeless children and youth, and ensure that homeless children and youth are able to attend school and participate fully in school activities. ASEC's allocation amount is \$3,393 and of this amount, \$792 was spent in FY 22-23. ASEC included \$2,286 in its FY 2023-24 budget and has included \$280 in its FY 2024-25 budget.

- **Special Education funds** are based on current projections of El Dorado Charter SELPA. **State revenues** are projected at \$896.89 per CY P-2 ADA while **Federal IDEA** revenues are projected at \$140.00 per PY California Basic Educational Data System (CBEDS) count.
- **Mandate Block Grant Funding** is allocated as a block grant to support various mandated programs. Each year, LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controllers' Office. ASEC chose to receive the block grant, which is based on PY P-2 ADA with funding rates of \$20.06 for Grades K-8 and \$55.76 for Grades 9-12.
- **Career Technical Education Incentive Grant Program** was established as a state education, economic, and workforce development initiative with the goal of providing pupils in kindergarten and grades 1 to 12, inclusive, with the knowledge and skills necessary to transition to employment and postsecondary education. The purpose of this program is to encourage the development of new career technical education (CTE) programs and enhance and maintain current CTE programs during implementation of the school district and charter school LCFF. CTE funding was increased at the state level from \$150M to \$300M in 2021-22. ASEC has included \$298,228 in its budget for this fiscal year.
- **College and Career Access Pathways Grant (CCAP)** provides ASEC with the opportunity to enhance its college and career readiness program. This grant aims to provide students with necessary resources and support to explore different career pathways and prepare for their post-secondary education. ASEC was granted \$25,000 per year for the next four years. Over the course of the grant, ASEC's staff will learn and implement best practices that will streamline processes and improve the dual enrollment partnership with colleges. With the dual enrollment program, ASEC's goal is to improve educational outcomes and expand the current dual enrollment programs. It will also help high school students achieve college and career readiness.
- **Proposition 28**, also known as the **Arts and Music in Schools (AMS) Funding Guarantee and Accountability Act**, provides additional funding for arts education in California public schools. As of November 8, 2022, this initiative requires the state to establish an ongoing program supporting arts instruction in schools starting from 2023-24 academic year. The purpose of the plan is to increase access to arts instruction. Altus Schools East County was funded \$41,203. These funds will be used to increase access to arts education, enhance arts curriculum and instruction and foster student engagement and participation.

- The **Local Educational Agency (LEA) Medi-Cal Billing Option Program** reimburses Altus Schools East County (ASEC) for providing health-related services to Medi-Cal eligible students. ASEC participates to recover costs for essential services like speech therapy, counseling, and physical therapy, ensuring these services are accessible to all students. This program helps ASEC enhance their support for students' health and well-being. Services are reimbursed through a process where the school submits claims to Medi-Cal for covered services and receives interim payments, which are later reconciled with actual costs through a cost report. ASEC has budgeted \$200 for FY 2024-25.

NUMBER OF FULL-TIME EQUIVALENT (FTE) FACULTY

Table 4:

POSITIONS	OBJECT CODE	FY 24-25
Teachers (Gen. Ed, Special Ed*)	1100	13.30
Certificated Pupil Support (Counselors/Nurse/Psychologist)	1200	1.28
Certificated Supervisor & Administrator	1300	1.10
Other Certificated Teacher Resource (CTR)	1900	4.00
Instructional Aide's Salaries	2100	1.00
Classified Support (Admin Support)	2200	0.11
Classified Supervisor & Administrator	2300	0.49
Clerical, Technical & Office Staff	2400	2.44
Other Classified Salaries	2900	0.07
TOTAL FTE POSITIONS BUDGETED		23.79

- * To ensure compliance with Special Ed regulations, FTE position for Special Ed is at one Special Ed Resource Specialist for every 28 caseload. We calculated the caseload by multiplying the total enrollment by the percentage of Special Ed population compared to total student population. For FY 2024-25, we estimated the Special Ed population at 26.3%.

EMPLOYEE BENEFITS

Employee benefits were calculated using the following rates:

Table 5:

	Object	Certificated	Classified
STRS (Teachers Retirement)	3111-12	19.10%	
PERS (Classified Retirement)	3211-12		27.05%
OASDI (Social Security)	3311-12		6.20%
MEDICARE	3321-22	1.45%	1.45%
Health & Welfare - Self-Insured Plan <u>Monthly Rates</u> - Medical \$ 4,500 - Dental \$ 120 - Vision \$ 27 - Life Ins. .00114	3401-02		
State Unemployment Insurance	3501-01	0.05%	0.05%
Worker Compensation Insurance	3601-02	1.16%	1.16%

NUTRITION PROGRAM EXPENDITURES UNDER OBJECT CODE 4700

ASEC has implemented a meal program that complies with the State Meal Mandate for Non-classroom Based Charter Schools, following the California Department of Education's Universal Meals Program guidelines and California Education Code Section 49501.5. This code requires charter schools serving grades TK–12 to provide breakfast and lunch free of charge during each school day to any pupil who requests a meal without consideration of the pupil's eligibility for a federally funded free or reduced-price meals, with a maximum of one free meal for each meal service period. The meals must be nutritionally adequate and meet federal reimbursement standards. ASEC shall provide each student with adequate time to eat as determined by the Charter School in consideration of available guidance.

PROFESSIONAL/CONSULTING SERVICES AND OTHER OPERATING EXPENDITURES UNDER OBJECT CODE 5800

The total budget amount for Object Code 5800 is \$1,290,799 representing 20.46% of the Operational Budget. Included in this object code are the district's oversight fees, marketing fees, maintenance agreements, student information systems, technology services, personnel testing, annual financial audits, student files audit, advertising, field trips, printing services, MAP assessments, Special Education Services and Support, El Dorado Charter SELPA Admin Fee, software licenses, and legal fees.

MARKETING

Pursuant to Education Code Section 47605 (b)(5)(G), ASEC will provide means by which the school will achieve a racial and ethnic balance among its pupils that is reflective of the general population residing within the territorial jurisdiction of the District. The authorizing District has a broad and diverse student population. The budget for marketing will support the significant outreach efforts to ensure that the student body of ASEC reflects the diverse characteristics of the territorial jurisdiction of the authorizing District. ASEC has deployed an integrated marketing plan to support organizational growth. To reach ASEC's target audience, messaging has been tailored for the following mediums: Television, Billboards, Street Posters, Postcards, Email, Mobile, Social Media, Radio and Bus Ads. For FY 2024-25, ASEC has allocated \$94,613 for marketing expenses included in the object code 5800 and represents 1.5% of its total budget.

DISTRICT OVERSIGHT FEES

ASEC will pay its authorizing agency (State Board of Education) oversight fees of **1 percent** for apportionments received from the State for LCFF Revenues. The following are revenues subject to calculation of **1 percent oversight fees**:

- Object Code 8011 – LCFF State Aid – Current Year
- Object Code 8012 - Education Protection Account (EPA) Entitlement
- Object Code 8019 - State Aid Prior Years - LCFF
- Object Code 8019 - State Aid Prior Years - EPA
- Object Code 8096 – Charter Schools Funding In Lieu of Property Taxes

ASEC has budgeted \$50,346 for FY 2024-25 for oversight fees.

RESEARCH AND DEVELOPMENT EXPENDITURES UNDER OBJECT CODES 4300 AND 5200

ASEC has allocated \$35,204 for research and development to support works directed toward innovation, introduction, and improvement necessary for the support of the school consistent with the mission and purpose of the organization.

RESERVES

ASEC has allocated reserves of \$315,377 for FY 2024-25 representing 5% of total revenues of \$6,307,532.

FACILITIES

ASEC carries contractual lease agreements with an annual cost of \$184,074 for FY 2024-25. The total cost of the current lease contracts from July 2024 through the end of the lease term (Year 2033) is \$1,453,384. ASEC has allocated reserves for this amount.



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024-2025**

REVENUES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
LOCAL CONTROL FUNDING FORMULA - LCFF					
LCFF State Aid	8011	\$	4,968,326.00	\$ 4,726,322.00	\$ 242,004.00
Education Protection Account	8012		66,262.00	62,760.00	3,502.00
TOTAL, LCFF ENTITLEMENT		\$	5,034,588.00	\$ 4,789,082.00	\$ 245,506.00
FEDERAL REVENUES					
ARP - Homeless Children & Youth II	8290	\$	280.00	\$ 315.00	\$ (35.00)
ESSA CSI	8290		174,382.00	183,857.00	(9,475.00)
ESSER III	8290		-	65,172.00	(65,172.00)
ESSER III: Learning Loss	8290		-	65,483.00	(65,483.00)
Federal IDEA	8181		36,400.00	36,400.00	-
Federal IDEA: Mental Health	8182		3,536.00	-	3,536.00
Title I, Part A - Basic Grants Low-Income & Neglected	8290		74,613.00	66,096.00	8,517.00
Title II, Part A - Improving Teacher Quality Program	8290		9,846.00	7,941.00	1,905.00
Title III - Limited English Proficient Study Program	8290		4,038.00	4,055.00	(17.00)
Title IV - Student Support and Academic Enrichment	8290		10,000.00	10,000.00	-
TOTAL, FEDERAL REVENUES		\$	313,095.00	\$ 439,319.00	\$ (126,224.00)
STATE REVENUES OTHER THAN LCFF					
Arts and Music in Schools (AMS)- Prop 28	8590	\$	41,203.00	\$ 43,240.00	\$ (2,037.00)
Career Technical Education Incentive	8590		298,228.00	352,756.00	(54,528.00)
College and Career Access Pathways Grant	8590		10,000.00	10,000.00	-
Educator Effectiveness Block Grant	8590		-	5,519.00	(5,519.00)
Mandate Block Grant	8550		16,127.00	16,127.00	-
Special Education	8792		297,149.00	295,744.00	1,405.00
Special Education - Mental Health Level 2	8590		26,810.00	25,393.00	1,417.00
State Lottery Revenue - Restricted	8560		29,518.00	23,598.00	5,920.00
State Lottery Revenue - Unrestricted	8560		66,283.00	58,012.00	8,271.00
TOTAL, STATE REVENUES		\$	785,318.00	\$ 830,389.00	\$ (45,071.00)
LOCAL REVENUES					
Interest Income	8660	\$	173,336.00	\$ 173,336.00	\$ -
All Other Local Revenue	8699		1,195.00	995.00	200.00
TOTAL LOCAL REVENUES		\$	174,531.00	\$ 174,331.00	\$ 200.00
TOTAL, REVENUES		\$	6,307,532.00	\$ 6,233,121.00	\$ 74,411.00



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024-2025**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES	REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
CERTIFICATED SALARIES				
Teachers' Salaries	1100	\$ 1,335,105.00	\$ 1,360,736.00	\$ (25,631.00)
Certificated Pupil Support Salaries	1200	162,010.00	152,480.00	9,530.00
Certificated Supervisor & Adm. Salaries	1300	188,009.00	175,077.00	12,932.00
Other Certificated Salaries	1900	106,342.00	156,426.00	(50,084.00)
TOTAL, CERTIFICATED SALARIES		\$ 1,791,466.00	\$ 1,844,719.00	\$ (53,253.00)
CLASSIFIED SALARIES				
Instructional Aides' Salaries	2100	\$ 60,110.00	\$ 79,741.00	\$ (19,631.00)
Classified Support Salaries	2200	16,725.00	16,392.00	333.00
Classified Supervisors' and Administrators' Salaries	2300	83,751.00	85,098.00	(1,347.00)
Clerical, Technical, and Office Staff	2400	179,298.00	185,538.00	(6,240.00)
Other Classified Salaries	2900	7,645.00	7,645.00	-
TOTAL, CLASSIFIED SALARIES		\$ 347,529.00	\$ 374,414.00	\$ (7,254.00)
EMPLOYEE BENEFITS				
STRS Retirement	3100	\$ 324,575.00	\$ 336,225.00	\$ (11,650.00)
PERS Retirement	3200	118,925.00	124,104.00	(5,179.00)
Social Security/Medicare	3300	58,091.00	60,623.00	(2,532.00)
Health and Welfare	3400	806,970.00	728,492.00	78,478.00
Unemployment Insurance	3500	1,070.00	1,110.00	(40.00)
Workers Compensation Insurance	3600	24,857.00	25,742.00	(885.00)
TOTAL EMPLOYEE BENEFITS		\$ 1,334,488.00	\$ 1,276,296.00	\$ 75,021.00
TOTAL PERSONNEL COST		\$ 3,473,483.00	\$ 3,495,429.00	\$ 75,021.00



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024-2025**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES	REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
BOOKS AND SUPPLIES				
Textbooks	4100	\$ 119,448.00	\$ 111,045.00	\$ 8,403.00
Books Other Than Textbooks	4200	13,233.00	13,233.00	-
Instructional Materials and Supplies	4300	252,233.00	232,782.00	19,451.00
On-Line Courses	4312	23,378.00	30,753.00	(7,375.00)
Research and Development	4313	9,926.00	9,926.00	-
Non-Capitalized Equipment	4400	223,339.00	205,212.00	18,127.00
Food	4700	13,444.00	13,444.00	-
TOTAL, BOOKS AND SUPPLIES		\$ 655,001.00	\$ 616,395.00	\$ 38,606.00
SERVICES, OTHER OPERATING EXPENSES				
Travel and Conference	5200	\$ 32,505.00	\$ 34,587.00	\$ (2,082.00)
Research and Development - Travel	5202	25,278.00	25,278.00	-
Dues and Memberships	5300	25,901.00	26,030.00	(129.00)
Liability Insurance	5400	30,126.00	31,619.00	(1,493.00)
Operations and Housekeeping Services	5500	142,417.00	141,432.00	985.00
Rental, Leases & Repairs	5600	260,399.00	260,926.00	(527.00)
Prof/Consulting Services/Oper. Exp.	5800	1,196,186.00	1,138,459.00	57,727.00
Marketing	5812	94,613.00	93,497.00	1,116.00
Communication	5900	39,748.00	41,843.00	(2,095.00)
TOTAL, SERVICES AND OTHER OPERATING EXPENSES		\$ 1,847,173.00	\$ 1,793,671.00	\$ 53,502.00
CAPITAL OUTLAY				
Depreciation - Leasehold Improvement	6900	\$ 3,194.00	\$ 3,194.00	\$ -
Depreciation - Equipment	6900	\$ 12,252.00	\$ 12,252.00	-
TOTAL, CAPITAL OUTLAY		\$ 15,446.00	\$ 15,446.00	\$ -
OTHER OUTGO				
Debt Service Payment - Interest (Capitalized Leases)	7438	\$ 1,052.00	\$ 524.00	\$ 528.00
TOTAL, OTHER OUTGO		\$ 1,052.00	\$ 524.00	\$ 528.00
RESERVES				
Operational Reserve	9730	\$ 157,689.00	\$ 155,828.00	\$ 1,861.00
Reserve for Economic Uncertainties	9770	\$ 157,688.00	\$ 155,828.00	1,860.00
TOTAL, RESERVES		\$ 315,377.00	\$ 311,656.00	\$ 4,249.00
%		5%	5%	
TOTAL, EXPENDITURES		\$ 6,307,532.00	\$ 6,233,121.00	\$ 7,970.00

Clerk / Secretary of Governing Board

Clerk/Secretary of the Governing Board

Fiscal Year Ending June 30, 2025

CHARTER SCHOOL INTERIM BUDGET REPORT

- ☒ First Interim/October 31st
☐ Second Interim/January 15th

Charter School Name: Altus Schools North County

CDS #: 37 68106 0137034

Charter Approving Entity: Escondido Union High School District

County: San Diego

Charter #: 1935

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below)

- ☒ **Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description		Projected Budget			Actual To-Date		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES							
1. Revenue Limit Sources							
Local Control Funding Formula	8011	1,459,713.00		1,459,713.00	435,188.00		435,188.00
Education Protection Account	8012	33,130.00		33,130.00	8,490.00		8,490.00
State Aid - Prior Years	8019			0.00			0.00
Tax Relief Subventions (for rev. limit funded schools)	8020-8039			0.00			0.00
County and District Taxes (for rev. limit funded schools)	8040-8079			0.00			0.00
Miscellaneous Funds (for rev. limit funded schools)	8080-8089			0.00			0.00
Revenue Limit Transfers (for rev. limit funded schools):							
PERS Reduction Transfer	8092			0.00			0.00
Transfers from Sponsoring LEAs to Charter Schools							
In Lieu of Property Taxes	8096	956,895.00		956,895.00	323,667.63		323,667.63
Other Revenue Limit Transfers	8091, 8097			0.00			0.00
Total, Revenue Limit Sources		2,449,738.00	0.00	2,449,738.00	767,345.63	0.00	767,345.63
2. Federal Revenues (see NOTE on last page)							
No Child Left Behind/ESSA	8290		249,181.00	249,181.00		46,934.50	46,934.50
Special Education - Federal	8181, 8182		20,955.00	20,955.00			0.00
Child Nutrition - Federal	8220			0.00			0.00
Other Federal Revenues	8110, 8260-8299		334.00	334.00		333.32	333.32
Total, Federal Revenues		0.00	270,470.00	270,470.00	0.00	47,267.82	47,267.82
3. Other State Revenues							
Charter Schools Categorical Block Grant	8480-8434			0.00			0.00
Special Education - State	StateRevSE		164,072.00	164,072.00		44,955.00	44,955.00
All Other State Revenues	StateRevAO	42,094.00	213,979.00	256,073.00	88.76	64,047.95	64,136.71
Total, Other State Revenues		42,094.00	378,051.00	420,145.00	88.76	109,002.95	109,091.71
4. Other Local Revenues							
All Other Local Revenues	LocalRevAO	50,550.00	5,000.00	55,550.00	35,852.76		35,852.76
Total, Local Revenues		50,550.00	5,000.00	55,550.00	35,852.76	0.00	35,852.76
5. TOTAL REVENUES		2,542,382.00	653,521.00	3,195,903.00	803,287.15	156,270.77	959,557.92
B. EXPENDITURES							
1. Certificated Salaries							
Teachers' Salaries	1100	525,894.00	319,707.00	845,601.00	134,978.46	110,849.47	245,827.93
Certificated Pupil Support Salaries	1200	40,558.00	35,135.00	75,693.00	13,634.28	11,590.68	25,224.96
Certificated Supervisors' and Administrators' Salaries	1300	70,529.00	43,491.00	114,020.00	23,505.53	14,479.01	37,984.54
Other Certificated Salaries	1900	43,137.00	10,034.00	53,171.00			0.00
Total, Certificated Salaries		680,118.00	408,367.00	1,088,485.00	172,118.27	136,919.16	309,037.43
2. Non-certificated Salaries							
Instructional Aides' Salaries	2100	14,686.00	14,686.00	29,372.00			0.00
Non-certificated Support Salaries	2200	1,816.00		1,816.00	595.64		595.64
Non-certificated Supervisors' and Administrators' Sal.	2300	45,262.00	2,595.00	47,857.00	14,578.24	865.16	15,443.40
Clerical and Office Salaries	2400	99,605.00	5,891.00	105,496.00	30,712.56	823.52	31,536.08
Other Non-certificated Salaries	2900	4,369.00		4,369.00	1,456.28		1,456.28
Total, Non-certificated Salaries		165,738.00	23,172.00	188,910.00	47,342.72	1,688.68	49,031.40
3. Employee Benefits							
STRS	3100-3102	131,588.00	78,494.00	210,082.00	33,568.07	26,317.10	59,885.17
PERS	3200-3202	41,953.00	5,566.00	47,519.00	11,823.68	222.80	12,046.48
OASDI / Medicare / Alternative	3300-3302	21,984.00	7,572.00	29,556.00	5,909.42	2,072.89	7,982.31
Health and Welfare Benefits	3400-3402	214,607.00	85,220.00	299,827.00	45,160.60	26,321.71	71,482.31
Unemployment Insurance	3500-3502	423.00	216.00	639.00	109.61	69.35	178.96
Workers' Compensation Insurance	3600-3602	10,484.00	5,386.00	15,870.00	2,739.30	1,730.86	4,470.16
Retiree Benefits	3701-3702			0.00			0.00
PERS Reduction (for revenue limit funded schools)	3801-3802			0.00			0.00
Other Employee Benefits	3901-3902			0.00			0.00
Total, Employee Benefits		421,039.00	182,454.00	603,493.00	99,310.68	56,734.71	156,045.39
4. Books and Supplies							
Approved Textbooks and Core Curricula Materials	4100	550.00	2,450.00	3,000.00		823.44	823.44
Books and Other Reference Materials	4200	8,813.00	3,387.00	12,200.00		62.48	62.48
Materials and Supplies	4300	39,996.00	29,707.00	69,703.00	22,577.99	2,802.89	25,380.88
Noncapitalized Equipment	4400	50,496.00	17,056.00	67,552.00		4,653.39	4,653.39

Fiscal Year Ending June 30, 2025

CHARTER SCHOOL INTERIM BUDGET REPORT

- ☒ First Interim/October 31st
- ☐ Second Interim/January 15th

Charter School Name: Altus Schools North County

Food	4700		3,996.00	3,996.00		249.34	249.34
Total, Books and Supplies		99,855.00	56,596.00	156,451.00	22,577.99	8,591.54	31,169.53

Fiscal Year Ending June 30, 2025

CHARTER SCHOOL INTERIM BUDGET REPORT

- ☒ First Interim/October 31st
☐ Second Interim/January 15th

Charter School Name: Altus Schools North County

Description	Object Code	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
5. Services and Other Operating Expenditures							
Travel and Conferences	5200	13,121.00	8,704.00	21,825.00	2,720.27	2,887.84	5,608.11
Dues and Memberships	5300	10,463.00		10,463.00	7,180.89		7,180.89
Insurance	5400	13,893.00	50.00	13,943.00	13,518.00	15.00	13,533.00
Operations and Housekeeping Services	5500	52,228.00		52,228.00	12,183.64		12,183.64
Rentals, Leases, Repairs, and Noncap. Improvements	5600	249,187.00	2,077.00	251,264.00	74,527.04		74,527.04
Professional/Consulting Services and Operating Expend.	5800	332,804.00	128,018.00	460,822.00	60,977.47	18,270.53	79,248.00
Communications	5900	2,077.00	8,496.00	10,573.00	910.27	1,832.92	2,743.19
Total, Services and Other Operating Expenditures		673,773.00	147,345.00	821,118.00	172,017.58	23,006.29	195,023.87
6. Capital Outlay							
(Objects 6100-6170, 6200-6500 for modified accrual basis only)							
Land and Land Improvements	6100-6170			0.00			0.00
Buildings and Improvements of Buildings	6200			0.00			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00			0.00
Equipment	6400			0.00			0.00
Equipment Replacement	6500			0.00			0.00
Depreciation Expense (for accrual basis only)	6900	87,844.00		87,844.00	19,980.96		19,980.96
Total, Capital Outlay		87,844.00	0.00	87,844.00	19,980.96	0.00	19,980.96
7. Other Outgo							
Tuition to Other Schools	7110-7143			0.00			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00			0.00
Transfer of Indirect Costs	7300-7399			0.00			0.00
All Other Transfers	7281-7299			0.00			0.00
Transfers of Indirect Costs	7300-7399	(33,592.00)	33,592.00	0.00			0.00
Debt Service:							
Interest	7438	12.00		12.00			0.00
Principal (for modified accrual basis only)	7439			0.00			0.00
Total, Other Outgo		(33,580.00)	33,592.00	12.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		2,094,787.00	851,526.00	2,946,313.00	533,348.20	226,940.38	760,288.58
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		447,595.00	(198,005.00)	249,590.00	269,938.95	(70,669.61)	199,269.34
D. OTHER FINANCING SOURCES / USES							
1. Other Sources	8930-8979			0.00			0.00
2. Less: Other Uses	7630-7699			0.00			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(150,280.00)	150,280.00	0.00			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(150,280.00)	150,280.00	0.00	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		297,315.00	(47,725.00)	249,590.00	269,938.95	(70,669.61)	199,269.34
F. FUND BALANCE, RESERVES							
1. Beginning Fund Balance							
a. As of July 1	9791	2,423,645.24	439,208.59	2,862,853.83	2,423,645.24	439,208.59	2,862,853.83
b. Adjustments/Restatements to Beginning Balance	9793, 9795			0.00			0.00
c. Adjusted Beginning Balance		2,423,645.24	439,208.59	2,862,853.83	2,423,645.24	439,208.59	2,862,853.83
2. Ending Fund Balance, June 30 (E + F1c)		2,720,960.24	391,483.59	3,112,443.83	2,693,584.19	368,538.98	3,062,123.17
Components of Ending Fund Balance (Optional):							
Reserve for Revolving Cash (equals object 9130)	9711			0.00	0.00	0.00	0.00
Reserve for Stores (equals object 9320)	9712			0.00	0.00	0.00	0.00
Reserve for Prepaid Expenditures (equals object 9330)	9713			0.00	76,576.17	11,596.85	88,173.02
Reserve for All Others	9719			0.00			0.00
General Reserve	9730			0.00			0.00
Legally Restricted Balance	9740			0.00			0.00
Designated for Economic Uncertainties	9770 *			0.00			0.00
Other Designations	9775, 9780			0.00			0.00
Undesignated / Unappropriated Amount	9790 *	2,720,960.24	391,483.59	3,112,443.83	2,617,008.02	356,942.13	2,973,950.15
* Percent of Total Expenditures and Other Uses		92.35%	13.29%	105.64%	344.21%	46.95%	391.16%

Fiscal Year Ending June 30, 2025

CHARTER SCHOOL INTERIM BUDGET REPORT

- ☒ First Interim/October 31st
☐ Second Interim/January 15th

Charter School Name: Altus Schools North County

Description	Object Code	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
G. ASSETS							
1. Cash							
In County Treasury	9110	1,089,930.33	548,723.96	1,638,654.29			
Fair Value Adjustment to Cash in County Treasury	9111			0.00			
In Banks	9120	1,397,905.31	(114,649.27)	1,283,256.04			
In Revolving Fund	9130			0.00			
With Fiscal Agent	9135			0.00			
Collections Awaiting Deposit	9140			0.00			
2. Investments	9150			0.00			
3. Accounts Receivable	9200	184.00		184.00			
4. Due from Grantor Government	9290		31,325.00	31,325.00			
5. Stores	9320			0.00			
6. Prepaid Expenditures (Expenses)	9330	76,576.17	11,596.85	88,173.02			
7. Other Current Assets	9340	7,319.12		7,319.12			
8. Capital Assets (for accrual basis only)	9400-9499	444,578.61		444,578.61			
9. TOTAL ASSETS		3,016,493.54	476,996.54	3,493,490.08			
H. LIABILITIES							
1. Accounts Payable	9500	32,473.37	1,336.88	33,810.25			
2. Due to Grantor Government	9590	4,312.00		4,312.00			
3. Current Liabilities	9641	1,159.90		1,159.90			
4. Deferred Revenue	9650		107,120.68	107,120.68			
5. Long-Term Liabilities (for accrual basis only)	9660-9669	284,964.08		284,964.08			
6. TOTAL LIABILITIES		322,909.35	108,457.56	431,366.91			
I. FUND BALANCE							
Ending Fund Balance, June 30 (G9-H6) (must agree with Line F2)		2,693,584.19	368,538.98	3,062,123.17			



Assumptions for Revised Preliminary Operational Budget FY 2024-25

Altus Schools North County (ASNC) is an independent study program. ASNC takes a very conservative approach in developing its financial planning.

A regular school or a comprehensive high school generates its major source of revenues from pupils' actual attendance or what is sometimes referred to as "Seat Time Attendance". As a condition of apportionment, every pupil must be scheduled to attend school for the statutory minimum days applicable to the grade level or program unless exempted.

Apportionment credit for independent study programs, like ASNC, are based on the student's "product" or academic work, which is assessed by a competent credentialed certificated teacher. The teacher determines the time value of completed assignments or work products so that Average Daily Attendance (ADA) can be earned. Each student in the program is expected to work 175 instructional days per regular school year: 375 minutes per day and 65,625 minutes annually. ASNC is a year-round program and has adopted a multi-track calendar. Students may enroll and continue to earn academic credit all 12 months of the year. This design maximizes students' opportunities to catch up on their coursework.

The State of California implemented the **Local Control Funding Formula (LCFF)** in the 2013-14 school year to fund public schools, including charter schools. In the 2018-19 fiscal year, LCFF funding targets were achieved and future LCFF growth will be attributable to the application of the COLA plus augmentation to the base grant.

The LCFF formula for school districts and charter schools (LEAs) is composed of uniform base grants by grade span (K-3, 4-6, 7-8, 9-12) and includes additional funding for targeted students, as follows:

- * **Supplemental Grant** equal to 20 percent of the adjusted base grant multiplied by ADA and the unduplicated percentage of targeted disadvantaged pupils. Targeted pupils are those classified as English Language Learners, Free and Reduced Priced Meal eligible students, foster youth, or any combination of these factors (unduplicated count). The projected unduplicated pupil percentage for ASNC is 68.34%.
- * **Concentration Grant** equal to 65 percent of the adjusted base grant multiplied by ADA and the percentage of unduplicated pupils exceeding 55% of an LEA's enrollment. Concentration grants for charter schools are limited to the lesser of the charter school's unduplicated pupil percentage (UPP) or their local districts UPP.

As part of the LCFF, school districts, county offices of education and charter schools are required to develop and adopt a **Local Control and Accountability Plan (LCAP)** using a State Board adopted LCAP template. The LCAP can be a single-year or three-year plan, which is reviewed and updated annually. Charter schools may complete the LCAP to align with the term of the charter school's budget, typically one year, which is submitted to the school's authorizer. All LEAs must complete the LCAP and the Annual Update Template each year.

State regulations require that the LCAP must include annual goals in eight specified areas. These eight annual goals are in alignment with the State goals.

1. Student Achievement
2. Student Engagement
3. Other Student Outcomes
4. School Climate
5. Parental Involvement
6. Basic Services
7. Implementation of Common Core
8. Course Access

BUDGET INFORMATION

Based on School Services of California (SSC) School District and Charter School Financial Projection Dartboard – 2024-25 May Revision and the Fiscal Crisis and Management Assistance Team (FCMAT) LCFF Calculator, the rates below were used to build ASNC Preliminary Operational Budget.

Table 1:

Description	FY 2024-25
Grades 4-6 Adjusted Base Grant	\$10,177
Grades 7-8 Adjusted Base Grant	\$10,478
Grades 9-12 Adjusted Base Grant	\$12,144
Statutory Cost of Living Allowance (COLA)	1.07%
Audeo III's Unduplicated Pupil Percentage (Rolling Average)	68.34%
District's Unduplicated Pupil Percentage (EUHSD)	81.33%

Revenues were calculated based on the following enrollment and ADA:

Table 2:

Description	FY 2024-25 (Projected P-2)	FY 2023-24 (Actual P-2)	FY 2022-23 (Actual P-2)
P-2 Enrollment	165	166	136
CBEDS	149	138	111
Students Served	317	302	241
ADA:			
Grade 4-6	7.09	7.27	4.88
Grade 7-8	13.04	13.37	17.08
Grade 9-12	145.52	149.15	106.07
Total ADA	165.65	169.79	128.03

REVENUE PROJECTIONS

Table 3:

Description	FY 2024-25
LCFF Sources	\$2,449,738
Federal Revenues	\$270,470
State Revenues Other than LCFF	\$420,145
Local Revenues	\$55,550
Total Projected Revenues	\$3,195,903

- **In Lieu of Property Taxes** of \$5,776.61 per current year (CY) P-2 ADA is based on 2023-24 P-2 property tax rate for Escondido Union High School District.
- **Education Protection Account (EPA)** is now a part of the LCFF Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on November 6, 2012 and amended by Proposition 55 on November 8, 2016, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general-purpose state aid funding for funds received through the EPA. The CDE will allocate EPA revenues on a quarterly basis through the 2030-31 fiscal year.
- **Lottery revenues** are allocated based on CY annual ADA adjusted by the statewide average excused absence factor of 1.04446. Since CY annual ADA is not available until after the fiscal year ends, lottery funding is initially allocated using the prior year's Annual ADA and adjusted in the subsequent fiscal year. Rates used are based on School Services of California's latest estimates: \$82 for Prop 20 (Lottery: Instructional Materials) and \$191 for Non-Prop 20 (Lottery: Unrestricted).

- **Federal Funds**

Titles I, II, III, and IV are based on the latest allocation schedules provided by the California Department of Education (CDE) for FY 2024-25.

ESSA: School Improvement (CSI) Funding for LEAs:

ASNC was granted 2023-24 ESSA CSI in the amount of \$174,382. The project period for this grant began on March 18, 2024, and ends on September 30, 2025. ASNC has included \$196.137 CSI funds in this budget.

- **Special Education funds** are based on current projections of El Dorado Charter SELPA. **State revenues** are projected at \$896.89 per CY P-2 ADA while **Federal IDEA** revenues are projected at \$140 per PY California Basic Educational Data System (CBEDS) count.
- **Mandate Block Grant Funding** is allocated as a block grant to support various mandated programs. Each year, LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controllers' Office. ASNC chose to receive the block grant, which is based on PY P-2 ADA with funding rates of \$20.06 for Grades K-8 and \$55.76 for Grades 9-12.
- **Career Technical Education Incentive Grant Program** was established as a state education, economic, and workforce development initiative with the goal of providing pupils in kindergarten and grades 1 to 12, inclusive, with the knowledge and skills necessary to transition to employment and postsecondary education. The purpose of this program is to encourage the development of new career technical education (CTE) programs and enhance and maintain current CTE programs during implementation of the school district and charter school LCFF. ASNC has included \$177,536 of CTE grant in this budget.
- **Creating Opportunities in Preventing and Eliminating Suicide (COPES)** is a four-year grant initiative which was awarded to the County of San Diego Behavioral Health Services and the San Diego County Office of Education (SDCOE). SDCOE will lead the COPES initiative and build the capacity of LEAs to support school communities that champion mental wellness by targeting efforts in staff and student wellness, stigma reduction, suicide prevention, intervention, and postvention, professional development and programming for educators, staff, students, and families and coordinated referral pathways for students needing mental/behavioral health services. ASA, Audeo II, and ASNC will participate in this grant. The schools will submit an invoice to SDCOE at the end of each quarter to get reimbursement for its expenditures, not to exceed \$12,000 per calendar year for 4 years beginning 2022 through 2025. ASNC has included \$4,000 in its budget for this FY, which is under local revenue.
- **College and Career Access Pathways Grant (CCAP)** provides ASNC with the opportunity to enhance its college and career readiness program. This grant aims to provide students with necessary resources and support to explore different career pathways and prepare for their post-secondary education. ASNC was allocated \$100,000 to be used from FY 2023-24 through FY 2026-27. Over the course of the grant, ASNC's staff will learn and implement best practices that will streamline processes and improve

the dual enrollment partnership with colleges. With the dual enrollment program, ASNC goal is to improve educational outcomes and expand the current dual enrollment programs. It will also help high school students achieve college and career readiness.

- **Proposition 28**, also known as the **Arts and Music in Schools (AMS) Funding Guarantee and Accountability Act**, provides additional funding for arts education in California public schools. As of November 8, 2022, this initiative requires the state to establish an ongoing program supporting arts instruction in schools starting from 2023-24 academic year. The purpose of the plan is to increase access to arts instruction. ASNC was funded \$21,717. These funds will be used to increase access to arts education, enhance arts curriculum and instruction and foster student engagement and participation.
- **LEA BOP**, also known as **The Local Educational Agency (LEA) Medi-Cal Billing Option Program** reimburses ASNC for providing health-related services to Medi-Cal eligible students. ASNC participates to recover costs for essential services like speech therapy, counseling, and physical therapy, ensuring these services are accessible to all students. This program helps ASNC enhance their support for students' health and well-being. Services are reimbursed through a process where the school submits claims to Medi-Cal for covered services and receives interim payments, which are later reconciled with actual costs through a cost report. ASNC has budgeted 1,000 for FY 2024-25.
-

NUMBER OF FULL-TIME EQUIVALENT (FTE) FACULTY

Table 4:

POSITIONS	OBJECT CODE	FY 24-25
Teachers (Gen. Ed, Special Ed*, Instructional Leads)	1100	9.17
Certificated Pupil Support (Counselors/Nurse/Psychologist/Social Worker/Tech Lead)	1200	0.61
Certificated Supervisor & Administrator	1300	0.65
Other Certificated Teacher Resource (CTR)	1900	2.00
Resource Center Associate (RCA)	2100	1.25
Classified Support (Admin Support)	2200	0.04
Classified Supervisor & Administrator	2300	0.28
Clerical, Technical & Office Staff	2400	1.93
Other Classified (Administrative Support)	2900	0.04
TOTAL FTE POSITIONS BUDGETED		15.97

- * To ensure compliance with Special Ed regulations, FTE position for Special Ed is at one Special Ed Resource Specialist for every 28 caseloads. We calculated the caseload by multiplying the total enrollment by the percentage of Special Ed population compared to total student population. For FY 2024-25, we estimated the Special Ed population at 27%.

EMPLOYEE BENEFITS

Employee benefits were calculated using the following rates:

Table 5:

	Object	Certificated	Classified
STRS (Teachers Retirement)	3111-12	19.10%	
PERS (Classified Retirement)	3211-12		27.05%
OASDI (Social Security)	3311-12		6.20%
MEDICARE	3321-22	1.45%	1.45%
Health & Welfare - Self-Insured Plan Monthly Rates			
- Medical \$2,700	3401-02		
- Dental \$120			
- Vision \$27			
- Life Ins. .00114			
State Unemployment Insurance	3501-01	0.05%	0.05%
Worker Compensation Insurance	3601-02	1.24%	1.24%

NUTRITION PROGRAM EXPENDITURES UNDER OBJECT CODE 4700

ASNC has implemented a meal program that complies with the State Meal Mandate for Non-classroom Based Charter Schools, following the California Department of Education's Universal Meals Program guidelines and California Education Code Section 49501.5. This code requires charter schools serving grades TK–12 to provide breakfast and lunch free of charge during each school day to any pupil who requests a meal without consideration of the pupil's eligibility for a federally funded free or reduced-price meal, with a maximum of one free meal for each meal service period. The meals must be nutritionally adequate and meet federal reimbursement standards. ASNC shall provide each student with adequate time to eat as determined by the Charter School in consideration of available guidance.

RESEARCH AND DEVELOPMENT EXPENDITURES UNDER OBJECT CODES 4300 AND 5200

ASNC has allocated \$11,800 for research and development to support works directed toward innovation, introduction, and improvement necessary for the support of the school consistent with the mission and purpose of the organization.

PROFESSIONAL/CONSULTING SERVICES AND OTHER OPERATING EXPENDITURES UNDER OBJECT CODE 5800

The total budget amount for Object Code 5800 is \$460,823 representing 14.40% of the Operational Budget. Included in this object code are SDCOE charter fees, marketing fees, maintenance agreements, student information systems, technology services, personnel testing, annual financial audits, student files audit, advertising, field trips, printing services, MAP assessments, Special Education Services and Support, El Dorado Charter SELPA Admin Fee, software licenses, and legal fees.

MARKETING

Pursuant to Education Code Section 47605 (b)(5)(G), ASNC will provide means by which the school will achieve a racial and ethnic balance among its pupils that is reflective of the general population residing within the territorial jurisdiction of the district. The authorizing District has a broad and diverse student population. The budget for marketing will support significant outreach efforts to ensure that the student body of ASNC reflects the diverse characteristics of the territorial jurisdiction of the authorizing District. ASNC has deployed an integrated marketing plan to support organizational growth. To reach ASNC's target audience, messaging has been tailored for the following mediums: Television, Billboards, Street Posters, Postcards, Email, Mobile, Social Media, Radio and Bus Ads. For FY 2024-25, ASNC has allocated \$63,918 for marketing expenses included in the object code 5800 and represents 2.0% of its total budget.

RESERVES

ASNC has allocated reserves of \$249,590 for FY 2024-25 representing 8% of total revenues of \$3,195,903.

FACILITIES

ASNC carries out contractual lease agreements with an annual cost of \$198,452 for FY 2024-25. The total cost of the current lease contracts from July 2023 through the end of the lease term (Year 2029) is \$831,093. ASNC has allocated reserves for this amount.



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024-2025**

REVENUES

DESCRIPTION	ACCOUNT CODES	REVISED PREMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
LOCAL CONTROL FUNDING FORMULA - LCFF				
LCFF State Aid	8011	\$ 1,459,713.00	\$ 1,552,229.00	\$ (92,516.00)
Education Protection Account	8012	33,130.00	33,998.00	(868.00)
In-Lieu of Property Taxes	8096	956,895.00	950,113.00	6,782.00
TOTAL, LCFF ENTITLEMENT		\$ 2,449,738.00	\$ 2,536,340.00	\$ (86,602.00)
FEDERAL REVENUES				
Special Ed - Federal IDEA	8181	\$ 16,422.00	\$ 16,422.00	\$ -
Special Ed - Mental Health	8182	1,635.00	-	1,635.00
Special Ed - IDEA Local Assistance, Part B, Early Intervening Services	8990	2,898.00	2,898.00	-
ESSA CSI	8290	196,137.00	94,186.00	101,951.00
ESSER III	8290	-	35,404.00	(35,404.00)
Title I, Part A - Basic Grants Low-Income & Neglected	8290	35,615.00	26,525.00	9,090.00
Title II, Part A - Improving Teacher Quality Program	8290	4,758.00	2,928.00	1,830.00
Title III - Limited English Proficient Study Program	8290	3,251.00	3,794.00	(543.00)
Title IV, Part A, Student Support and Academic Enrich.	8290	9,420.00	10,000.00	(580.00)
ARP - Homeless Children and Youth II (ARP-HCY II)	8290	334.00	-	334.00
TOTAL, FEDERAL REVENUES		\$ 270,470.00	\$ 192,157.00	\$ 78,313.00
STATE REVENUES OTHER THAN LCFF				
Mandate Block Grant	8550	\$ 8,731.00	\$ 8,731.00	\$ -
State Lottery Revenue - Non Prop-20	8560	33,046.00	31,426.00	1,620.00
State Lottery Revenue - Non Prop-20 PY	8560	317.00	-	317.00
State Lottery Revenue - Prop-20	8560	14,187.00	12,783.00	1,404.00
State Lottery Revenue - Prop-20 PY	8560	539.00	-	539.00
Special Education	8792	150,668.00	150,849.00	(181.00)
Special Education - Mental Health	8590	13,404.00	13,756.00	(352.00)
Career Technical Education Incentive	8590	177,536.00	145,439.00	32,097.00
Arts and Music in Schools (Prop 28)	8590	21,717.00	17,520.00	4,197.00
College and Career Access Pathway Grant	8590	-	10,000.00	(10,000.00)
TOTAL, STATE REVENUES		\$ 420,145.00	\$ 390,504.00	\$ 29,641.00
LOCAL REVENUES				
Interest Income	8660	\$ 50,000.00	\$ 40,000.00	\$ 10,000.00
All Other Local Revenue	8699	1,550.00	550.00	1,000.00
Creating Opportunities in Preventing & Eliminating Suicide (COPES)	8689	4,000.00	4,000.00	-
TOTAL LOCAL REVENUES		\$ 55,550.00	\$ 44,550.00	\$ 11,000.00
TOTAL, REVENUES		\$ 3,195,903.00	\$ 3,163,551.00	\$ 32,352.00



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024-2025**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES	REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
CERTIFICATED SALARIES				
Certificated Teachers' Salaries	1100	\$ 845,601.00	\$ 864,715.00	\$ (19,114.00)
Certificated Pupil Support Salaries	1200	75,693.00	75,929.00	(236.00)
Certificated Supervisors' & Administrators' Salaries	1300	114,020.00	113,670.00	350.00
Other Certificated Salaries	1900	53,171.00	78,213.00	(25,042.00)
TOTAL, CERTIFICATED SALARIES		\$ 1,088,485.00	\$ 1,132,527.00	\$ (44,042.00)
CLASSIFIED SALARIES				
Instructional Aides' Salaries	2100	\$ 29,372.00	\$ 43,206.00	\$ (13,834.00)
Classified Support Salaries	2200	1,816.00	1,724.00	92.00
Classified Supervisors' & Administrators' Salaries	2300	47,857.00	44,983.00	2,874.00
Clerical, Technical and Office Salaries	2400	105,496.00	109,336.00	(3,840.00)
Other Certificated Salaries	2900	4,369.00	4,369.00	-
TOTAL, CLASSIFIED SALARIES		\$ 188,910.00	\$ 203,618.00	\$ (14,708.00)
EMPLOYEE BENEFITS				
STRS Retirement	3100	\$ 210,082.00	\$ 219,306.00	\$ (9,224.00)
PERS Retirement	3200	47,519.00	50,144.00	(2,625.00)
Social Security/Medicare	3300	29,556.00	31,027.00	(1,471.00)
Health and Welfare	3400	299,827.00	274,185.00	25,642.00
Unemployment Insurance	3500	639.00	668.00	(29.00)
Workers Compensation Insurance	3600	15,870.00	16,568.00	(698.00)
TOTAL EMPLOYEE BENEFITS		\$ 603,493.00	\$ 591,898.00	\$ 11,595.00
TOTAL PERSONNEL COST		\$ 1,880,888.00	\$ 1,928,043.00	\$ (47,155.00)



**REVISED PRELIMINARY OPERATIONAL BUDGET
FY 2024-2025**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES	REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
BOOKS AND SUPPLIES				
Textbooks and Core Curricula Materials	4100	\$ 3,000.00	\$ 2,000.00	\$ 1,000.00
Books other than textbooks	4200	12,200.00	12,480.00	(280.00)
Instructional Materials and Supplies	4300	45,257.00	38,013.00	7,244.00
On-line Courses	4312	20,946.00	10,090.00	10,856.00
Research and Development	4313	3,500.00	3,500.00	-
Non-Capitalized Equipment	4400	67,552.00	61,752.00	5,800.00
Food	4700	3,996.00	3,996.00	-
TOTAL, BOOKS AND SUPPLIES		\$ 156,451.00	\$ 131,831.00	\$ 24,620.00
SERVICES, OTHER OPERATING EXPENSES				
Travel and Conference	5200	\$ 13,525.00	\$ 17,307.00	\$ (3,782.00)
Research and Development - Travel	5202	8,300.00	7,800.00	500.00
Dues and Memberships	5300	10,463.00	10,120.00	343.00
Liability Insurance	5400	13,943.00	11,562.00	2,381.00
Operations and Housekeeping Services	5500	52,228.00	49,639.00	2,589.00
Rental, Leases & Repairs	5600	251,264.00	177,824.00	73,440.00
Prof/Consulting Services/Oper. Exp.	5800	396,904.00	330,559.00	66,345.00
Marketing	5812	63,918.00	63,271.00	647.00
Communication	5900	10,573.00	11,403.00	(830.00)
TOTAL, SERVICES AND OTHER OPERATING EXPENSES		\$ 821,118.00	\$ 679,485.00	\$ 141,633.00
CAPITAL OUTLAY				
Depreciation - Leasehold Improvement	6900	\$ 76,596.00	\$ 93,617.00	\$ (17,021.00)
Depreciation - Equipment	6900	11,248.00	14,208.00	(2,960.00)
TOTAL, CAPITAL OUTLAY		\$ 87,844.00	\$ 107,825.00	\$ (19,981.00)
OTHER OUTGO				
Debt Service Payment - Interest	7438	\$ 12.00	\$ 12.00	\$ -
TOTAL, OTHER OUTGO		\$ 12.00	\$ 12.00	\$ -
RESERVES				
Operational Reserve	9730	\$ 124,795.00	\$ 158,177.00	\$ (33,382.00)
Reserve for Economic Uncertainties	9770	124,795.00	158,178.00	(33,383.00)
TOTAL, RESERVES		\$ 249,590.00	\$ 316,355.00	\$ (66,765.00)
%		8%	10%	
TOTAL, EXPENDITURES		\$ 3,195,903.00	\$ 3,163,551.00	\$ 32,352.00

RESOLUTION**Audeo Charter School III**

Resolution Number 20241205C

Resolution to close **57645 Oracle** Fund

On motion of Member _____, Seconded by Member _____,
the following resolution is adopted:

WHEREAS, **Audeo Charter School III**, authorized by **Escondido Union High School District**, within the County of San Diego, State of California (District) is duly authorized and existing under the law of said state; and

WHEREAS, charter schools are authorized by Title 5 of the California Code of Regulations (CCR) Section 15071 to close a restricted fund known as the **Audeo Charter School III, 57645 Oracle** Fund; and

WHEREAS, the **Audeo Charter School III, 57645 Oracle** Fund established by the Charter School is no longer required.

WHEREAS, a balance of **Audeo Charter School III, 57645 Oracle** remaining in the fund is to be transferred to the new **Oracle, Fund (62-00) Altus Schools North County**.

THEREFORE, BE IT RESOLVED, that the **Audeo Charter School III** shall close the restricted fund with the San Diego County Auditor and Treasurer named **Audeo Charter School III, 57645 Oracle** Fund.

PASSED AND ADOPTED by the governing Board on _____, 20____ by the following vote:

AYES:

NOES:

ABSENT:

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN DIEGO)

I, _____, Clerk / Secretary of the Governing Board, do hereby certify that the foregoing is a full, true, and correct copy of the resolution duly passed and adopted by the said Board at a regularly called and conducted meeting held on said date.

Clerk / Secretary of Governing Board

RESOLUTION**Altus Schools North County**

Resolution Number 20241205D

Resolution to Establish a Charter School Enterprise Fund (62-00)

On motion of Member _____, seconded by Member _____, the following resolution is adopted:

WHEREAS, the **Escondido Union High School District** (authorizing agency) is the chartering agency for the **Altus Schools North County** Charter School that operates as an IRC 501(c)(3) nonprofit public benefit corporation, formed and organized pursuant to the Nonprofit Public Benefit Corporation Law (Corporations Code section 5110 et seq.); and

WHEREAS, charter schools are required to prepare financial reports by Education Code sections 42100(b) and 47604.33 in accordance with the California School Accounting Manual (CSAM) and generally Accepted Accounting Principles (GAAP); and

WHEREAS, the **Altus Schools North County** Charter School is financed and operated in a manner that is similar to that employed by private business enterprises; and

WHEREAS, the CSAM authorizes the establishment of Fund 62, Charter School Enterprise Fund, to account on a full-accrual basis for all revenues and expenses of a charter school;

THEREFORE, BE IT RESOLVED that the Governing Board hereby authorizes the establishment of a restricted fund to be known as the Charter School Enterprise Fund in accordance with Education Code section 42100 for the **Altus Schools North County** Charter School.

PASSED AND ADOPTED this day of _____, 20____, by the Governing Board of the **Altus Schools North County** Charter School of San Diego County, California, by the following vote:

AYES: Members

NOES: Members

ABSENT: Members

STATE OF CALIFORNIA)
) SS
COUNTY OF SAN DIEGO)

I, _____, Clerk/Secretary of the Governing Board of the Charter School of San Diego County, California, do hereby certify that the foregoing is a full, true, and correct copy of a resolution adopted by the said Board at a (regular) / (special) meeting thereof held at its regular place of meeting at the time and by the vote above stated, which resolution is on file in the office of the said Board.

Clerk/Secretary of the Governing Board

Fiscal Year Ending June 30, 2025

- ☒ First Interim/October 31st
☐ Second Interim/January 31st

CHARTER SCHOOL INTERIM BUDGET REPORT

Charter School Name: Altus Schools South BayCDS #: 37 77107 0136473Charter Approving Entity: State Board of EducationCounty: San DiegoCharter #: 1903

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below)

- ☒ **Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description		Object Code	Projected Budget			Actual To-Date		
			Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES								
1. Revenue Limit Sources								
Local Control Funding Formula		8011	5,723,841.00		5,723,841.00	1,618,398.00		1,618,398.00
Education Protection Account		8012	77,990.00		77,990.00	19,733.00		19,733.00
State Aid - Prior Years		8019			0.00			0.00
Tax Relief Subventions (for rev. limit funded schools)		8020-8039			0.00			0.00
County and District Taxes (for rev. limit funded schools)		8040-8079			0.00			0.00
Miscellaneous Funds (for rev. limit funded schools)		8080-8089			0.00			0.00
Revenue Limit Transfers (for rev. limit funded schools):								
PERS Reduction Transfer		8092			0.00			0.00
Transfers from Sponsoring LEAs to Charter Schools								
In Lieu of Property Taxes		8096			0.00			0.00
Other Revenue Limit Transfers		8091, 8097			0.00			0.00
Total, Revenue Limit Sources			5,801,831.00	0.00	5,801,831.00	1,638,131.00	0.00	1,638,131.00
2. Federal Revenues (see NOTE on last page)								
No Child Left Behind (Title I, II, III, etc.) / Every Student Succeeds Act		8290		326,770.00	326,770.00		52,755.00	52,755.00
Special Education - Federal		8181, 8182		57,315.00	57,315.00			0.00
Child Nutrition - Federal		8220			0.00			0.00
Other Federal Revenues		8110, 8260-8299		2,798.00	2,798.00		2,797.64	2,797.64
Total, Federal Revenues			0.00	386,883.00	386,883.00	0.00	55,552.64	55,552.64
3. Other State Revenues								
Charter Schools Categorical Block Grant		8480-8434			0.00			0.00
Special Education - State		StateRevSE		422,566.00	422,566.00		74,081.00	74,081.00
All Other State Revenues		StateRevAO	98,307.00	427,965.00	526,272.00	267.60	94,874.80	95,142.40
Total, Other State Revenues			98,307.00	850,531.00	948,838.00	267.60	168,955.80	169,223.40
4. Other Local Revenues								
All Other Local Revenues		LocalRevAO	139,033.00	2,000.00	141,033.00	91,182.39		91,182.39
Total, Local Revenues			139,033.00	2,000.00	141,033.00	91,182.39	0.00	91,182.39
5. TOTAL REVENUES			6,039,171.00	1,239,414.00	7,278,585.00	1,729,580.99	224,508.44	1,954,089.43
B. EXPENDITURES								
1. Certificated Salaries								
Teachers' Salaries		1100	1,094,269.00	441,989.00	1,536,258.00	328,980.06	142,694.90	471,674.96
Certificated Pupil Support Salaries		1200	108,060.00	62,505.00	170,565.00	32,831.04	19,454.25	52,285.29
Certificated Supervisors' and Administrators' Salaries		1300	176,477.00	91,968.00	268,445.00	60,724.66	28,702.22	89,426.88
Other Certificated Salaries		1900	65,494.00	105,613.00	171,107.00	5,648.40	29,095.79	34,744.19
Total, Certificated Salaries			1,444,300.00	702,075.00	2,146,375.00	428,184.16	219,947.16	648,131.32
2. Non-certificated Salaries								
Instructional Aides' Salaries		2100	19,825.00	1,943.00	21,768.00	4,944.35	1,943.00	6,887.35
Non-certificated Support Salaries		2200	9,060.00	1,130.00	10,190.00	2,749.72	315.15	3,064.87
Non-certificated Supervisors' and Administrators' Sal.		2300	108,790.00	10,854.00	119,644.00	35,224.68	3,383.88	38,608.56
Clerical and Office Salaries		2400	251,764.00	4,471.00	256,235.00	85,233.79	589.72	85,823.51
Other Non-certificated Salaries		2900	10,922.00		10,922.00	3,640.64		3,640.64
Total, Non-certificated Salaries			400,361.00	18,398.00	418,759.00	131,793.18	6,231.75	138,024.93
3. Employee Benefits								
STRS		3100-3102	279,951.00	135,460.00	415,411.00	83,476.12	42,464.46	125,940.58
PERS		3200-3202	102,505.00	3,046.00	105,551.00	33,252.35	1,042.16	34,294.51
OASDI / Medicare / Alternative		3300-3302	50,216.00	11,202.00	61,418.00	15,767.83	3,522.80	19,290.63
Health and Welfare Benefits		3400-3402	819,219.00	404,816.00	1,224,035.00	242,619.44	122,877.91	365,497.35
Unemployment Insurance		3500-3502	922.00	361.00	1,283.00	279.78	113.26	393.04
Workers' Compensation Insurance		3600-3602	21,403.00	8,416.00	29,819.00	6,540.72	2,642.06	9,182.78
Retiree Benefits		3701-3702			0.00			0.00
PERS Reduction (for revenue limit funded schools)		3801-3802			0.00			0.00
Other Employee Benefits		3901-3902			0.00			0.00
Total, Employee Benefits			1,274,216.00	563,301.00	1,837,517.00	381,936.24	172,662.65	554,598.89
4. Books and Supplies								
Approved Textbooks and Core Curricula Materials		4100	23,756.00	20,934.00	44,690.00		2,583.88	2,583.88
Books and Other Reference Materials		4200	9,857.00	8,363.00	18,220.00		234.50	234.50
Materials and Supplies		4300	125,520.00	52,666.00	178,186.00	26,477.37	9,422.08	35,899.45
Noncapitalized Equipment		4400	138,585.00	16,219.00	154,804.00		16,219.41	16,219.41
Food		4700		18,726.00	18,726.00		4,697.60	4,697.60
Total, Books and Supplies			297,718.00	116,908.00	414,626.00	26,477.37	33,157.47	59,634.84

Fiscal Year Ending June 30, 2025

- ☒ First Interim/October 31st
☐ Second Interim/January 31st

CHARTER SCHOOL INTERIM BUDGET REPORT

Charter School Name: Altus Schools South Bay

Description	Object Code	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
5. Services and Other Operating Expenditures							
Travel and Conferences	5200	39,596.00	14,718.00	54,314.00	5,483.88	9,906.19	15,390.07
Dues and Memberships	5300	21,870.00	4,511.00	26,381.00	6,021.47	4,510.77	10,532.24
Insurance	5400	39,329.00	200.00	39,529.00	39,004.00	45.00	39,049.00
Operations and Housekeeping Services	5500	172,988.00		172,988.00	33,178.12		33,178.12
Rentals, Leases, Repairs, and Noncap. Improvements	5600	515,853.00	6,668.00	522,521.00	166,473.12	1,667.00	168,140.12
Professional/Consulting Services and Operating Expend.	5800	554,538.00	505,023.00	1,059,561.00	112,377.19	108,286.97	220,664.16
Communications	5900	42,025.00	20,236.00	62,261.00	2,311.50	4,257.89	6,569.39
Total, Services and Other Operating Expenditures		1,386,199.00	551,356.00	1,937,555.00	364,849.28	128,673.82	493,523.10
6. Capital Outlay							
(Objects 6100-6170, 6200-6500 for modified accrual basis only)							
Land and Land Improvements	6100-6170			0.00			0.00
Buildings and Improvements of Buildings	6200			0.00			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00			0.00
Equipment	6400			0.00			0.00
Equipment Replacement	6500			0.00			0.00
Depreciation Expense (for accrual basis only)	6900	158,429.00		158,429.00	52,809.76		52,809.76
Total, Capital Outlay		158,429.00	0.00	158,429.00	52,809.76	0.00	52,809.76
7. Other Outgo							
Tuition to Other Schools	7110-7143			0.00			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00			0.00
All Other Transfers	7281-7299			0.00			0.00
Transfers of Indirect Costs	7300-7399			0.00			0.00
Debt Service:							
Interest	7438	1,395.00		1,395.00			0.00
Principal (for modified accrual basis only)	7439			0.00			0.00
Total, Other Outgo		1,395.00	0.00	1,395.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		4,962,618.00	1,952,038.00	6,914,656.00	1,386,049.99	560,672.85	1,946,722.84
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,076,553.00	(712,624.00)	363,929.00	343,531.00	(336,164.41)	7,366.59
D. OTHER FINANCING SOURCES / USES							
1. Other Sources	8930-8979			0.00			0.00
2. Less: Other Uses	7630-7699			0.00			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(513,732.00)	513,732.00	0.00			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(513,732.00)	513,732.00	0.00	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		562,821.00	(198,892.00)	363,929.00	343,531.00	(336,164.41)	7,366.59
F. FUND BALANCE, RESERVES							
1. Beginning Fund Balance							
a. As of July 1	9791	5,646,201.40	903,883.72	6,550,085.12	5,646,201.40	903,883.72	6,550,085.12
b. Adjustments/Restatements to Beginning Balance	9793, 9795			0.00			0.00
c. Adjusted Beginning Balance		5,646,201.40	903,883.72	6,550,085.12	5,646,201.40	903,883.72	6,550,085.12
2. Ending Fund Balance, June 30 (E + F1c)		6,209,022.40	704,991.72	6,914,014.12	5,989,732.40	567,719.31	6,557,451.71
Components of Ending Fund Balance (Optional):							
Reserve for Revolving Cash (equals object 9130)	9711			0.00	0.00	0.00	0.00
Reserve for Stores (equals object 9320)	9712			0.00	0.00	0.00	0.00
Reserve for Prepaid Expenditures (equals object 9330)	9713			0.00	96,089.10	50,045.90	146,135.00
Reserve for All Others	9719			0.00			0.00
General Reserve	9730			0.00			0.00
Legally Restricted Balance	9740			0.00			0.00
Designated for Economic Uncertainties	9770 *			0.00			0.00
Other Designations	9775, 9780			0.00			0.00
Undesignated / Unappropriated Amount	9790 *	6,209,022.40	704,991.72	6,914,014.12	5,893,643.30	517,673.41	6,411,316.71
* Percent of Total Expenditures and Other Uses		89.80%	10.20%	99.99%	302.75%	26.59%	329.34%

Fiscal Year Ending June 30, 2025

- ☒ First Interim/October 31st
☐ Second Interim/January 31st

CHARTER SCHOOL INTERIM BUDGET REPORT

Charter School Name: Altus Schools South Bay

Description	Object Code	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
G. ASSETS							
1. Cash							
In County Treasury	9110	1,515,093.49	1,117,890.20	2,632,983.69			
Fair Value Adjustment to Cash in County Treasury	9111			0.00			
In Banks	9120	3,592,725.16	(372,397.30)	3,220,327.86			
In Revolving Fund	9130			0.00			
With Fiscal Agent	9135			0.00			
Collections Awaiting Deposit	9140			0.00			
2. Investments	9150			0.00			
3. Accounts Receivable	9200	22,588.00	327.00	22,915.00			
4. Due from Grantor Government	9290		32,074.00	32,074.00			
5. Stores	9320			0.00			
6. Prepaid Expenditures (Expenses)	9330	96,089.10	50,045.90	146,135.00			
7. Other Current Assets	9340	19,237.35		19,237.35			
8. Capital Assets (for accrual basis only)	9400-9499	2,253,426.75		2,253,426.75			
9. TOTAL ASSETS		7,499,159.85	827,939.80	8,327,099.65			
H. LIABILITIES							
1. Accounts Payable	9500	87,956.02	14,140.01	102,096.03			
2. Due to Grantor Government	9590			0.00			
3. Current Liabilities	9641	2,319.80		2,319.80			
4. Deferred Revenue	9650		246,080.48	246,080.48			
5. Long-Term Liabilities (for accrual basis only)	9660-9669	1,419,151.63		1,419,151.63			
6. TOTAL LIABILITIES		1,509,427.45	260,220.49	1,769,647.94			
I. FUND BALANCE							
Ending Fund Balance, June 30 (G9-H6) (must agree with Line F2)		5,989,732.40	567,719.31	6,557,451.71			



Assumptions for Revised Preliminary Operational Budget FY 2024-25

Altus Schools South Bay (ASSB) is an independent study program. ASSB takes a very conservative approach in developing its financial planning.

A regular school or a comprehensive high school generates its major source of revenues from pupils' actual attendance or what is sometimes referred to as "Seat Time Attendance". As a condition of apportionment, every pupil must be scheduled to attend school for the statutory minimum days applicable to the grade level or program unless exempted.

Apportionment credit for independent study programs, like ASSB, are based on the student's "product" or academic work, which is assessed by a competent credentialed certificated teacher. The teacher determines the time value of completed assignments or work products so that Average Daily Attendance (**ADA**) can be earned. Each student in the program is expected to work 175 instructional days per regular school year: 375 minutes per day and 65,625 minutes annually. ASSB is a year-round program and has adopted a multi-track calendar. Students may enroll and continue to earn academic credit all 12 months of the year. This design maximizes students' opportunities to catch up on their coursework.

The State of California implemented the **Local Control Funding Formula (LCFF)** in the 2013-14 school year to fund public schools, including charter schools. In the 2018-19 fiscal year, LCFF funding targets were achieved and future LCFF growth will be attributable to the application of the COLA plus augmentation to the base grant.

The LCFF formula for school districts and charter schools (LEAs) is composed of uniform base grants by grade span (K-3, 4-6, 7-8, 9-12) and includes additional funding for targeted students, as follows:

- * **Supplemental Grant** equal to 20 percent of the adjusted base grant multiplied by ADA and the unduplicated percentage of targeted disadvantaged pupils. Targeted pupils are those classified as English Language Learners, Free and Reduced Priced Meal eligible students, foster youth, or any combination of these factors (unduplicated count). The projected unduplicated pupil percentage for ASSB is 76.77%.
- * **Concentration Grant** equal to 65 percent of the adjusted base grant multiplied by ADA and the percentage of unduplicated pupils exceeding 55% of an LEA's enrollment. Concentration grants for charter schools are limited to the lesser of the charter school's unduplicated pupil percentage (UPP) or their local districts UPP.

As part of the LCFF, school districts, county offices of education and charter schools are required to develop and adopt a **Local Control and Accountability Plan (LCAP)** using a State Board adopted LCAP template. The LCAP can be a single-year or three-year plan, which is reviewed and updated annually. Charter schools may complete the LCAP to align with the term of the charter school's budget, typically one year, which is submitted to the school's authorizer. All LEAs must complete the LCAP and the Annual Update Template each year. State regulations require that the LCAP must include annual goals in eight specified areas. These eight annual goals are in alignment with the State goals.

1. Student Achievement
2. Student Engagement
3. Other Student Outcomes
4. School Climate
5. Parental Involvement
6. Basic Services
7. Implementation of Common Core
8. Course Access

BUDGET INFORMATION

Based on School Services of California (SSC) School District and Charter School Financial Projection Dartboard – 2024-25 Enacted State Budget and the Fiscal Crisis and Management Assistance Team (FCMAT) LCFF Calculator, the rates below were used to build ASSB's Revised Preliminary Operational Budget.

Table 1:

Description	FY 2024-25
Adjusted Grades 7-8 Base Grant	\$10,478
Adjusted Grades 9-12 Base Grant	\$12,460
Statutory Cost of Living Allowance (COLA)	1.07%
ASSB's Unduplicated Pupil Percentage (Rolling Average)	76.77%
District's Unduplicated Pupil Percentage (SUHSD)	64.96%

Revenues were calculated based on the following enrollment and ADA projections:

Table 2:

Description	FY 2024-25 (Projected P-2)	FY 2023-24 (Actual P-2)	FY 2022-23 (Actual P-2)
P-2 Enrollment	381	365	429
CBEDS Enrollment	372	374	369
Students Served	550	524	575
ADA:			
Grade 7-8	48.67	49.27	45.81
Grade 9-12	341.28	345.38	342.18
Total ADA	389.95	394.65	387.99

REVENUE PROJECTIONS

Table 3:

Description	FY 2024-25
LCFF Sources	\$5,801,831
Federal Revenues	\$386,883
State Revenues Other than LCFF	\$948,838
Local Revenues	\$141,033
Total Projected Revenues	\$7,278,585

- **In Lieu of Property Taxes (ILPT)** are no longer a source of revenue, but total LCFF revenues will remain unchanged. With the passage of Senate Bill 75, SBE authorized charter schools will no longer receive ILPT unless the district of residence (for the student of which ADA was claimed) was a basic aid district in the prior year. This means that the LCFF entitlement for most SBE authorized charter schools will be fully funded through state aid (LCFF State Aid and EPA).
- **Education Protection Account (EPA)** is now a part of the LCFF Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on Nov. 6, 2012 and amended by Proposition 55 on November 8, 2016, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general-purpose state aid funding for funds received through the EPA. The CDE will allocate EPA revenues on a quarterly basis through the 2030-31 fiscal year.
- **Lottery revenues** are allocated based on CY annual ADA adjusted by the statewide average excused absence factor of 1.04446. Since CY annual ADA is not available until after the fiscal year ends, lottery funding is initially allocated using the prior year's Annual ADA and adjusted in the subsequent fiscal year. Rates used are based on School Services of California's latest estimates: \$82 for Prop 20 (Lottery: Instructional Materials) and \$191 for Non-Prop 20 for (Lottery: Unrestricted).
- **Federal Funds**

Titles I, II, III, and IV are based on the latest allocation schedules provided by the California Department of Education (CDE) for FY 2024-25.

ESSA: School Improvement (CSI) Funding for LEAs:

ASSB was granted 2023-24 ESSA CSI funds in the amount of \$174,382. The project period for this grant began on March 18, 2024 and ends on September 30, 2025. ASSB has included all of the 2023-24 CSI funds awarded in this budget.

American Rescue Plan, ESSER – Homeless Children and Youth II Fund (ARP-HCY II) is apportioned to LEAs to support any purposes consistent with McKinney-Vento, help LEAs identify homeless children and youth, provide wraparound services that address the multiple effects of the COVID-19 pandemic on homeless children and youth, and ensure that homeless children and youth are able to attend school and participate fully in school activities. ASSB's allocation amount is \$3,741. Of that amount, \$935 was apportioned in FY 2022-23 and another \$935 was apportioned in FY 2023-24. ASSB has included \$2,798 in its FY 2024-25 budget.

- **Special Education funds** are based on current projections of El Dorado Charter SELPA. **State revenues** are projected at \$896.89 per CY P-2 ADA while **Federal IDEA** revenues are projected at \$140 per PY California Basic Educational Data System (CBEDS) count.
- **Mandate Block Grant Funding** is allocated as a block grant to support various mandated programs. Each year, LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controllers' Office. ASSB chose to receive the block grant, which is based on PY P-2 ADA with funding rates of \$20.06 for Grades K-8 and \$55.76 for Grades 9-12.
- **Career Technical Education Incentive Grant Program** was established as a state education, economic, and workforce development initiative with the goal of providing pupils in kindergarten and grades 1 to 12, inclusive, with the knowledge and skills necessary to transition to employment and postsecondary education. The purpose of this program is to encourage the development of new career technical education (CTE) programs and enhance and maintain current CTE programs during implementation of the school district and charter school LCFF. CTE funding was increased at the state level from \$150M to \$300M in 2021-22. ASSB included \$322,371 in CTE grant funding for this fiscal year.
- **College and Career Access Pathways Grant (CCAP)** provides ASSB with the opportunity to enhance its college and career readiness program. This grant aims to provide students with necessary resources and support to explore different career pathways and prepare for their post-secondary education. ASSB was granted \$25,000 per year for the next four years. Over the course of the grant, ASSB's staff will learn and implement best practices that will streamline processes and improve the dual enrollment partnership with colleges. With the dual enrollment program, ASSB's goal is to improve educational outcomes and expand the current dual enrollment programs. It will also help high school students achieve college and career readiness.
- **Proposition 28**, also known as the **Arts and Music in Schools (AMS) Funding Guarantee and Accountability Act**, provides additional funding for arts education in California public schools. As of November 8, 2022, this initiative requires the state to establish an ongoing program supporting arts instruction in schools starting from 2023-24 academic year. The purpose of the plan is to increase access to arts instruction. For FY 2024-25 Altus Schools South Bay was funded \$60,571. These funds will be used to increase access to arts education, enhance arts curriculum and instruction and foster student engagement and participation.

- The **Local Educational Agency (LEA) Medi-Cal Billing Option Program** reimburses Altus Schools South Bay (ASSB) for providing health-related services to Medi-Cal eligible students. ASSB participates to recover costs for essential services like speech therapy, counseling, and physical therapy, ensuring these services are accessible to all students. This program helps ASSB enhance their support for students' health and well-being. Services are reimbursed through a process where the school submits claims to Medi-Cal for covered services and receives interim payments, which are later reconciled with actual costs through a cost report. ASSB has budgeted \$2,000 for FY 2024-25.

NUMBER OF FULL-TIME EQUIVALENT (FTE) FACULTY

Table 4:

POSITIONS	OBJECT CODE	FY 24-25
Teachers (Gen. Ed, Special Ed*)	1100	17.41
Certificated Pupil Support (Counselor/Nurse/Psychologist/Tech Lead)	1200	1.34
Certificated Supervisor & Administrator	1300	1.57
Other Certificated Teacher Resource (CTR)	1900	5.00
Instructional Aide's Salaries	2100	2.00
Classified Support (Admin Support)	2200	0.15
Classified Supervisor & Administrator	2300	0.70
Clerical, Technical & Office Staff	2400	3.98
Other Classified Salaries	2900	0.10
TOTAL FTE POSITIONS BUDGETED		32.25

- * To ensure compliance with Special Ed regulations, FTE position for Special Ed is at one Special Ed Resource Specialist for every 28 caseload. We calculated the caseload by multiplying the total enrollment by the percentage of Special Ed population compared to total student population. For FY 2024-25, we estimated the Special Ed population at 27.0%.

EMPLOYEE BENEFITS

Employee benefits were calculated using the following rates:

Table 5:

	Object	Certificated	Classified
STRS (Teachers Retirement)	3111-12	19.10%	
PERS (Classified Retirement)	3211-12		27.05%
OASDI (Social Security)	3311-12		6.20%
MEDICARE	3321-22	1.45%	1.45%
Health & Welfare - Self-Insured Plan <u>Monthly Rates</u> - Medical \$ 4,500 - Dental \$ 120 - Vision \$ 27 - Life Ins. .00114	3401-02		
State Unemployment Insurance	3501-01	0.05%	0.05%
Worker Compensation Insurance	3601-02	1.16%	1.16%

NUTRITION PROGRAM EXPENDITURES UNDER OBJECT CODE 4700

ASSB has implemented a meal program that complies with the State Meal Mandate for Non-classroom Based Charter Schools, following the California Department of Education's Universal Meals Program guidelines and California Education Code Section 49501.5. This code requires charter schools serving grades TK–12 to provide breakfast and lunch free of charge during each school day to any pupil who requests a meal without consideration of the pupil's eligibility for a federally funded free or reduced-price meal, with a maximum of one free meal for each meal service period. The meals must be nutritionally adequate and meet federal reimbursement standards. ASSB shall provide each student with adequate time to eat as determined by the Charter School in consideration of available guidance.

PROFESSIONAL/CONSULTING SERVICES AND OTHER OPERATING EXPENDITURES UNDER OBJECT CODE 5800

The total budget amount for Object Code 5800 is \$1,059,561 representing 14.56% of the Operational Budget. Included in this object code are the district's oversight fees, marketing fees, maintenance agreements, student information systems, technology services, personnel testing, annual financial audits, student files audit, advertising, field trips, printing services, MAP assessments, Special Education Services and Support, El Dorado Charter SELPA Admin Fee, software licenses, and legal fees.

MARKETING

Pursuant to Education Code Section 47605 (b)(5)(G), ASSB will provide means by which the school will achieve a racial and ethnic balance among its pupils that is reflective of the general population residing within the territorial jurisdiction of the District. The authorizing District has a broad and diverse student population. The budget for marketing will support the significant outreach efforts to ensure that the student body of ASSB reflects the diverse characteristics of the territorial jurisdiction of the authorizing District. ASSB has deployed an integrated marketing plan to support organizational growth. To reach ASSB's target audience, messaging has been tailored for the following mediums: Television, Billboards, Street Posters, Postcards, Email, Mobile, Social Media, Radio and Bus Ads. For FY 2024-25, ASSB has allocated \$109,179 for marketing expenses included in the object code 5800 and represents 1.5% of its total budget.

DISTRICT OVERSIGHT FEES

ASSB will pay its authorizer (State Board of Education) oversight fees of **1 percent** for apportionments received from the State for LCFF Revenues. The following are revenues subject to calculation of **1 percent oversight fees**:

- Object Code 8011 – LCFF State Aid – Current Year
- Object Code 8012 - Education Protection Account (EPA) Entitlement
- Object Code 8019 - State Aid Prior Years - LCFF
- Object Code 8019 - State Aid Prior Years - EPA
- Object Code 8096 – Charter Schools Funding In Lieu of Property Taxes

ASSB has budgeted \$58,018 for FY 2024-25 for oversight fees.

RESEARCH AND DEVELOPMENT EXPENDITURES UNDER OBJECT CODES 4300 AND 5200

ASSB has allocated \$27,600 for research and development to support works directed toward innovation, introduction, and improvement necessary for the support of the school consistent with the mission and purpose of the organization.

RESERVES

ASSB has allocated reserves of \$363,929 for FY 2024-25 representing 5% of total revenues of \$7,278,585.

FACILITIES

ASSB carries contractual lease agreements with an annual cost of \$364,049 for FY 2024-25. The total cost of the current lease contracts from July 2024 through the end of the lease term (Year 2031) is \$2,027,719.



**Revised Preliminary Operational Budget
FY 2024-25**

REVENUES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
LOCAL CONTROL FUNDING FORMULA (LCFF) SOURCES					
LCFF State Aid - Current Year	8011	+	\$ 5,723,841.00	\$ 5,834,535.00	\$ (110,694.00)
Education Protection Account (EPA)	8012	+	77,990.00	79,604.00	(1,614.00)
TOTAL, LCFF SOURCES		=	\$ 5,801,831.00	\$ 5,914,139.00	\$ (112,308.00)
FEDERAL REVENUES					
ARP - Homeless Children & Youth II	8290	+	\$ 2,798.00	\$ 935.00	\$ 1,863.00
Comprehensive Support and Improvement Grant (CSI)	8290	+	174,382.00	178,973.00	(4,591.00)
Special Ed: IDEA Basic Local Assistance Entitlement Part B	8181	+	52,360.00	52,360.00	-
Special Ed: IDEA Federal Mental Health	8182	+	4,955.00	-	4,955.00
Title I, Part A - Improving Basic Programs	8290	+	115,755.00	81,286.00	34,469.00
Title II, Part A - Supporting Effective Instruction	8290	+	14,910.00	12,157.00	2,753.00
Title III, Part A - English Learner Student Program	8290	+	11,723.00	11,723.00	-
Title IV, Part A - Student Support and Academic Enrichment	8290	+	10,000.00	10,000.00	-
TOTAL, FEDERAL REVENUES		=	\$ 386,883.00	\$ 347,434.00	\$ 39,449.00
STATE REVENUES OTHER THAN LCFF					
Arts and Music in Schools (AMS)- Prop 28	8590	+	\$ 60,571.00	\$ 63,915.00	\$ (3,344.00)
Career Technical Education Incentive Grant	8590	+	322,371.00	320,738.00	1,633.00
College and Career Pathways Grant	8590	+	10,000.00	10,000.00	-
Educator Effectiveness Block Grant	8590	+	-	2,053.00	(2,053.00)
Lottery: Instructional Materials	8560	+	35,023.00	29,932.00	5,091.00
Lottery: Unrestricted	8560	+	78,060.00	73,582.00	4,478.00
Mandate Block Grant	8550	+	20,247.00	20,247.00	-
Special Education	8792	+	349,742.00	356,984.00	(7,242.00)
Special Education: Mental Health	8590	+	31,555.00	32,208.00	(653.00)
Special Education: Mental Health NPS	8590	+	41,269.00	41,269.00	-
TOTAL, OTHER STATE REVENUES		=	\$ 948,838.00	\$ 950,928.00	\$ (2,090.00)
LOCAL REVENUES					
Interest Income	8660	+	\$ 128,533.00	\$ 128,533.00	\$ -
All Other Local Revenue	8699	+	12,500.00	10,500.00	2,000.00
TOTAL, LOCAL REVENUES		=	\$ 141,033.00	\$ 139,033.00	\$ 2,000.00
TOTAL, REVENUES		\$	7,278,585.00	\$ 7,351,534.00	\$ (72,949.00)



Revised Preliminary Operational Budget FY 2024-25

EXPENDITURES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
CERTIFICATED SALARIES					
Certificated Teachers' Salaries	1100	+	\$ 1,536,258.00	\$ 1,505,492.00	\$ 30,766.00
Certificated Pupil Support Salaries	1200	+	170,565.00	177,360.00	(6,795.00)
Certificated Supervisors' & Administrators' Salaries	1300	+	268,445.00	249,832.00	18,613.00
Other Certificated Salaries	1900	+	171,107.00	244,836.00	(73,729.00)
TOTAL, CERTIFICATED SALARIES		=	\$ 2,146,375.00	\$ 2,177,520.00	\$ (31,145.00)
CLASSIFIED SALARIES					
Classified Instructional Salaries	2100	+	\$ 21,768.00	\$ 43,753.00	\$ (21,985.00)
Classified Support Salaries	2200	+	10,190.00	10,601.00	(411.00)
Classified Supervisors' & Administrators' Salaries	2300	+	119,644.00	121,569.00	(1,925.00)
Clerical, Technical and Office Staff Salaries	2400	+	256,235.00	268,793.00	(12,558.00)
Other Classified Salaries	2900	+	10,922.00	10,937.00	(15.00)
TOTAL, CLASSIFIED SALARIES		=	\$ 418,759.00	\$ 455,653.00	\$ (36,894.00)
EMPLOYEE BENEFITS					
STRS Retirement	3100	+	\$ 415,411.00	\$ 423,471.00	\$ (8,060.00)
PERS Retirement	3200	+	105,551.00	112,540.00	(6,989.00)
Social Security/Medicare	3300	+	61,418.00	63,976.00	(2,558.00)
Health and Welfare	3400	+	1,224,035.00	1,233,431.00	(9,396.00)
Unemployment Insurance	3500	+	1,283.00	1,316.00	(33.00)
Workers Compensation	3600	+	29,819.00	30,545.00	(726.00)
TOTAL, EMPLOYEE BENEFITS		=	\$ 1,837,517.00	\$ 1,865,279.00	\$ (27,762.00)
TOTAL, PERSONNEL COST			\$ 4,402,651.00	\$ 4,498,452.00	\$ (95,801.00)



**Revised Preliminary Operational Budget
FY 2024-25**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIMINARY BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
BOOKS AND SUPPLIES					
Textbooks and Core Curricula Materials	4100	+	\$ 44,690.00	\$ 43,711.00	\$ 979.00
Books and Other Reference Materials	4200	+	18,220.00	18,220.00	-
Materials and Supplies	4300	+	143,574.00	140,894.00	2,680.00
On-Line Courses	4312	+	27,777.00	27,777.00	-
Research and Development	4313	+	6,835.00	6,835.00	-
Noncapitalized Equipment	4400	+	154,804.00	153,826.00	978.00
Food	4700	+	18,726.00	18,726.00	-
TOTAL, BOOKS AND SUPPLIES		=	\$ 414,626.00	\$ 409,989.00	\$ 4,637.00
SERVICES AND OTHER OPERATING EXPENSES					
Travel and Conference	5200	+	\$ 33,549.00	\$ 30,911.00	\$ 2,638.00
Research and Development Travel	5202	+	20,765.00	20,765.00	-
Dues and Memberships	5300	+	26,381.00	26,379.00	2.00
Liability Insurance	5400	+	39,529.00	31,857.00	7,672.00
Operations and Housekeeping Services	5500	+	172,988.00	172,008.00	980.00
Rental, Leases, Repairs & Noncapitalized Improvements	5600	+	522,521.00	522,280.00	241.00
Professional/Consulting Services/Operating Exp.	5800	+	950,382.00	933,732.00	16,650.00
Marketing Fees	5812	+	109,179.00	110,273.00	(1,094.00)
Communications	5900	+	62,261.00	68,359.00	(6,098.00)
TOTAL, SERVICES AND OTHER OPERATING EXPENSES		=	\$ 1,937,555.00	\$ 1,916,564.00	\$ 20,991.00
CAPITAL OUTLAY					
Depreciation - Equipment	6900	+	\$ 142,416.00	\$ 142,416.00	\$ -
Depreciation - Leasehold Improvement	6900	+	16,013.00	16,013.00	-
TOTAL, CAPITAL OUTLAY		=	\$ 158,429.00	\$ 158,429.00	\$ -
OTHER OUTGO					
Debt Service Payment - Interest (Capitalized Leases)	7438	+	\$ 1,395.00	\$ 524.00	\$ 871.00
TOTAL, OTHER OUTGO		=	\$ 1,395.00	\$ 524.00	\$ 871.00
RESERVES					
Operational Reserve	9780	+	\$ 181,965.00	\$ 183,788.00	\$ (1,823.00)
Reserve for Economic Uncertainties	9789	+	181,964.00	183,788.00	(1,824.00)
TOTAL, RESERVES		=	\$ 363,929.00	\$ 367,576.00	\$ (3,647.00)
%			5%	5%	
TOTAL, EXPENDITURES		\$	7,278,585.00	\$ 7,351,534.00	\$ (72,949.00)

RESOLUTION

Sweetwater Secondary School

Resolution Number 20241205E

Resolution to close **57231 Oracle** Fund

On motion of Member _____, Seconded by Member _____, the following resolution is adopted:

WHEREAS, **Sweetwater Secondary School**, authorized by **State Board of Education**, within the County of San Diego, State of California (District) is duly authorized and existing under the law of said state: and

WHEREAS, charter schools are authorized by Title 5 of the California Code of Regulations (CCR) Section 15071 to close a restricted fund known as the **Sweetwater Secondary School, 57231 Oracle** Fund; and

WHEREAS, the **Sweetwater Secondary School, 57231 Oracle** Fund established by the Charter School is no longer required.

WHEREAS, a balance of **Sweetwater Secondary School, 57231 Oracle** remaining in the fund is to be transferred to the new **Oracle, Fund (62-00) Altus Schools South Bay**.

THEREFORE, BE IT RESOLVED, that the **Sweetwater Secondary School** shall close the restricted fund with the San Diego County Auditor and Treasurer named **Sweetwater Secondary School, 57231 Oracle** Fund.

PASSED AND ADOPTED by the governing Board on _____, 20____ by the following vote:

AYES:

NOES:

ABSENT:

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN DIEGO)

I, _____, Clerk / Secretary of the Governing Board, do hereby certify that the foregoing is a full, true, and correct copy of the resolution duly passed and adopted by the said Board at a regularly called and conducted meeting held on said date.

Clerk / Secretary of Governing Board

Clerk/Secretary of the Governing Board

Charter School Attendance		CHARTER NAME: Mirus Secondary School CHARTER #: 885														
Fiscal Year 2024-25 First Interim Report Projected ADA as of October 31, 2024																
Form Revised (revision date here if revised)																
Charter Authorizer: Hesperia Unified School District		Line	2023-24		2024-25 Adopted Budget			2024-25 First Interim			2025-26 First Interim			2026-27 First Interim		
			Actual ADA P-2	Funded ADA *	Projected ADA P-2	Funded ADA *	% Change over Prior Year	Projected ADA P-2	Funded ADA *	% Change over Prior Period	Projected ADA P-2	Funded ADA *	% Change over Prior Year	Projected ADA P-2	Funded ADA *	% Change over Prior Year
Non Classroom Funding Determination Rate*		100%														
TK/K-3:																
Regular ADA	A-1	-		-												
Classroom-based ADA included in A-1	A-2	-		-												
Extended Year Special Ed	A-3	-		-												
Classroom-based ADA included in A-3	A-4	-		-												
Special Ed - NPS	A-5	-		-												
Classroom-based ADA included in A-5	A-6	-		-												
Extended Year Special Ed - NPS	A-7	-		-												
Classroom-based ADA included in A-7	A-8	-		-												
ADA Totals (A-1, A3, A5, A7)	A-9	-	-	-	-	-	-		-		-		-		-	
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ADA for Students in Transitional Kindergarten (Lines A-1, A-3, A-5, and A-7, TK/K-3 Column, First Year ADA Only)	B-1	-		-												
Grades 4-6																
Regular ADA	A-1	-		-												
Classroom-based ADA included in A-1	A-2	-		-												
Extended Year Special Ed	A-3	-		-												
Classroom-based ADA included in A-3	A-4	-		-												
Special Ed - NPS	A-5	-		-												
Classroom-based ADA included in A-5	A-6	-		-												
Extended Year Special Ed - NPS	A-7	-		-												
Classroom-based ADA included in A-7	A-8	-		-												
ADA Totals (A-1, A3, A5, A7)	A-9	-	-	-	-	-	-		-		-		-		-	
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grades 7-8																
Regular ADA	A-1	32.12		32.44		1.00%	36.01		11.00%	27.52		-23.58%	27.93		1.49%	
Classroom-based ADA included in A-1	A-2	-		-												
Extended Year Special Ed	A-3	-		-												
Classroom-based ADA included in A-3	A-4	-		-												
Special Ed - NPS	A-5	-		-												
Classroom-based ADA included in A-5	A-6	-		-												
Extended Year Special Ed - NPS	A-7	-		-												
Classroom-based ADA included in A-7	A-8	-		-												
ADA Totals (A-1, A3, A5, A7)	A-9	32.12	-	32.44	-	1.00%	36.01		11.00%	27.52		-23.58%	27.93		1.49%	
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-		
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	32.12	32.12	32.44	32.44	1.00%	36.01	36.01	11.00%	27.52	27.52	-23.58%	27.93	27.93	1.49%	

Charter School Attendance		CHARTER NAME: Mirus Secondary School CHARTER #: 885													
		Fiscal Year 2024-25 First Interim Report Projected ADA as of October 31, 2024													
Form Revised (revision date here if revised)															
Charter Authorizer: Hesperia Unified School District		2023-24		2024-25 Adopted Budget			2024-25 First Interim			2025-26 First Interim			2026-27 First Interim		
		Actual ADA	Funded ADA *	Projected ADA	Funded ADA *	% Change over	Projected ADA	Funded ADA *	% Change over	Projected ADA	Funded ADA *	% Change over	Projected ADA	Funded ADA *	% Change over
		P-2		P-2		Prior Year	P-2		Prior Period	P-2		Prior Year	P-2		Prior Year
		Line													
Grades 9-12															
Regular ADA	A-1	288.76		291.65		1.00%	323.75		11.01%	247.49		-23.56%	251.20		1.50%
Classroom-based ADA included in A-1	A-2	-		-											
Extended Year Special Ed	A-3	-		-											
Classroom-based ADA included in A-3	A-4	-		-											
Special Ed - NPS	A-5	-		-											
Classroom-based ADA included in A-5	A-6	-		-											
Extended Year Special Ed - NPS	A-7	-		-											
Classroom-based ADA included in A-7	A-8	-		-											
ADA Totals (A-1, A3, A5, A7)	A-9	288.76	-	291.65	-	1.00%	323.75		11.01%	247.49		-23.56%	251.20		1.50%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	288.76	288.76	291.65	291.65	1.00%	323.75	323.75	11.01%	247.49	247.49	-23.56%	251.20	251.20	1.50%
Totals															
Regular ADA	A-1	320.88		324.09		1.00%	359.76		11.01%	275.01		-23.56%	279.13		1.50%
Classroom-based ADA included in A-1	A-2	-		-			-			-			-		
Extended Year Special Ed	A-3	-		-			-			-			-		
Classroom-based ADA included in A-3	A-4	-		-			-			-			-		
Special Ed - NPS	A-5	-		-			-			-			-		
Classroom-based ADA included in A-5	A-6	-		-			-			-			-		
Extended Year Special Ed - NPS	A-7	-		-			-			-			-		
Classroom-based ADA included in A-7	A-8	-		-			-			-			-		
ADA Totals (A-1, A3, A5, A7)	A-9	320.88	-	324.09	-	1.00%	359.76		11.01%	275.01		-23.56%	279.13		1.50%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	320.88	320.88	324.09	324.09	1.00%	359.76	359.76	11.01%	275.01	275.01	-23.56%	279.13	279.13	1.50%
Total Funded ADA		-	320.88	-	324.09			359.76			275.01			279.13	

* For non-classroom, P-2 ADA multiplied by Funding Determination %. Use this amount in the LCFF calculator and any other ADA based revenue calculations.

CHARTER NAME: Mirus Secondary School
 CDS #: 36-75044-0114389
 CHARTER #: 885

Fiscal Year 2024-25 First Interim Report

Form Revised (revision date here if revised)

ASSUMPTIONS:				2024-25	2025-26	Change	2026-27	Change
Local Control Funding (LCFF) - BAS/FCMAT Calculator:								
COLA (on Base)				1.07%	2.93%	1.86%	3.08%	0.15%
Total Phase-In Entitlement (FCMAT calculator, Summary Tab)				\$5,738,249	\$ 4,542,716	-20.83%	\$ 4,753,398	4.64%
Lottery Allocation Amount Per ADA:								
Unrestricted				\$ 191	\$ 191	\$ -	\$ 191	\$ -
Restricted				\$ 82	\$ 82	\$ -	\$ 82	\$ -
ADA/Enrollment:								
Total Non-Classroom Based (Independent Study) ADA				359.76	275.01	-84.75	279.13	4.12
Total Funded Non-Classroom Based (Independent Study) ADA				359.76	275.01	-84.75	279.13	4.12
Total Classroom Based ADA				-	-	0.00	-	0.00
Total Funded P-2 Attendance				359.76	275.01	-84.75	279.13	4.12
Estimated Enrollment				290	292	-69.00	226	3.00
Enrollment Growth Over Prior Year				0.69%	-23.63%		1.35%	
ADA to Enrollment Ratio				2023-24 110.65%	123.21%	123.32%	123.51%	
Unduplicated Count				227	229	-54.00	177	2.00
Unduplicated Pupil % (FCMAT LCFF Calc, Summary Tab, Rolling %)				2023-24 75.45%	77.45%	78.39%	78.41%	
Certificated Salaries and Benefits:								
Number of Teachers (FTE)				19.29	13.27	-6.02	13.27	0.00
Number of Certificated Management FTEs				1.24	0.58	-0.66	0.58	0.00
Number of Other Certificated FTEs				6.50	4.10	-2.40	5.10	1.00
Classroom Staffing Ratio - Students per FTE				15.14	16.80	1.67	17.03	0.23
Teachers Increased/(Decreased) for projected Enrollment change over PY					-6.02	-6.02		6.02
Average Teacher FTE Salary				\$ 105,877	\$ 119,548	12.91%	\$ 122,507	2.48%
Average Certificated Management FTE Salary				\$ 171,806	\$ 197,250	14.81%	\$ 202,625	2.72%
Average Other Certificated FTE Salary				\$ 60,599	\$ 68,959	13.80%	\$ 69,644	0.99%
Cert Step and Column Increase (Total Annual Cost)								
Other Pay, Stipends, Extra Pay								
Health and Welfare Cost per Employee				\$ 28,189	\$ 28,189	0.00%	\$ 28,189	0.00%
Retirement Cost per Cert Employee				\$ 19,114	\$ 21,185	10.83%	\$ 21,667	2.28%
STRS Rate				19.10%	19.10%	0.00%	19.10%	0.00%
Optional - Additional information/explanation of Certificated S&B Assumptions above (calculation methodology, inclusions/exclusions, etc...):								
Explain any year over year changes (+/- positions, budgeted salary increases (ongoing or one-time), health and welfare contribution changes, etc...):								
Changes are driven by salary schedule step increases, salary placements for additional qualifying college credits and changes to retirement/CalSTRS rates.								
Classified Salaries and Benefits:								
Number of Classified (Non-Mgmt) FTEs				5.60	3.40	-2.20	3.40	0.00
Number of Classified Management FTEs				0.49	0.42	-0.07	0.42	0.00
Average Salary per Classified Non-Mgmt FTE				\$ 62,062	\$ 65,558	5.63%	\$ 66,210	0.99%
Average Salary per Classified Mgmt FTE				\$ 170,920	\$ 177,625	3.92%	\$ 181,787	2.34%
Class Step and Column Increase (Total Annual Cost)								
Other Pay, Stipends, Extra Pay								
Health and Welfare Cost per Class Employee				\$ 28,189	\$ 28,189	0.00%	\$ 28,189	0.00%
Retirement Cost per Class Employee				\$ 19,157	\$ 21,343	11.41%	\$ 21,706	1.70%
PERS Rate				27.05%	27.40%	0.35%	27.50%	0.10%
Optional - Additional information/explanation of Certificated S&B Assumptions above (calculation methodology, inclusions/exclusions, etc...):								
Explain any year over year changes (+/- positions, budgeted salary increases (ongoing or one-time), health and welfare contribution changes, etc...):								
Changes are driven by salary schedule step increases.								

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report

Form Revised (revision date here if revised)

ASSUMPTIONS:		2024-25	2025-26	Change	2026-27	Change
Statutory Benefits						
FICA (Social Security)		6.20%	6.20%	0.00%	6.20%	0.00%
Medicare Tax		1.45%	1.45%	0.00%	1.45%	0.00%
Unemployment		0.05%	0.05%	0.00%	0.05%	0.00%
Workers Comp		1.20000%	1.20000%	0.00%	1.20000%	0.00%
Facilities:						
Rent		\$ 414,697	\$ 324,503	-21.75%	\$ 332,414	2.44%
Electricity		\$ 56,150	\$ 57,846	3.02%	\$ 59,616	3.06%
Heating (gas)						
Other						
Explain "Other" facility costs:						
Administrative Service Agreements:						
1.00%	Oversight Fees to Sponsor	\$ 57,382	\$ 45,427	-20.83%	\$ 47,534	4.64%
	Administive Service Contract					
	Other Contracted Costs					
List Noteworthy Assumptions for other 1st Interim line items: (Books, Supplies, Services, Capital Outlay, Debt, etc.)						

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Unrestricted MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31, 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
REVENUES									
LCFF Sources									
LCFF	8011	3,729,824	1,178,576	4,790,887	28.45%	3,800,892	-20.66%	3,981,093	4.74%
EPA	8012	1,295,318	175,571	787,377	-39.21%	619,527	-21.32%	648,176	4.62%
State Aid - Prior Year	8019	-							
In Lieu Property Taxes	8096	141,121	37,101	159,985	13.37%	122,297	-23.56%	124,129	1.50%
Federal	8100-8299	-	-	-		-		-	
State									
Lottery - Unrestricted	8560	59,914		71,769	19.79%	54,862	-23.56%	55,684	1.50%
Lottery - Prop 20 - Restricted	8560								
Other State Revenue	8300-8599	16,695	202	16,948	1.52%	19,324	14.02%	15,227	-21.20%
Local									
Interest	8660	84,000	31,090	87,090	3.68%	82,735	-5.00%	82,752	0.02%
AB602 Local Special Education Transfer	8792								
Other Local Revenues	8600-8799	1,500	2,371	57,553	3736.87%	1,600	-97.22%	1,700	6.25%
Total Revenues		\$ 5,328,372	\$ 1,424,911	\$ 5,971,609	12.07%	\$ 4,701,237	-21.27%	\$ 4,908,761	4.41%
EXPENDITURES									
Certificated Salaries	1000-1999	1,444,367	419,605	1,571,733	8.82%	1,246,011	-20.72%	1,331,499	6.86%
Classified Salaries	2000-2999	467,222	130,049	446,207	-4.50%	294,738	-33.95%	298,699	1.34%
Benefits	3000-3999	934,192	276,598	1,080,765	15.69%	787,626	-27.12%	824,599	4.69%
Books & Supplies	4000-4999	206,479	29,110	337,144	63.28%	173,182	-48.63%	229,994	32.80%
Contracts & Services	5000-5999	1,317,013	382,577	1,361,703	3.39%	1,220,658	-10.36%	1,289,533	5.64%
Capital Outlay (Modified Accrual Basis Only)	6000-6599	-							
Depreciation Expense (Accrual Basis Only)	6900	62,947	20,324	55,702		114,160	104.95%	111,332	-2.48%
Other Outgo	7100-7299	(11,195)	(1,393)	(12,728)		(3,172)		(2,994)	
Debt Service (see Debt Form)	7400-7499	654		1,052	60.86%	1,130	7.41%	846	-25.13%
Total Expenditures		\$ 4,421,679	\$ 1,256,870	\$ 4,841,578	9.50%	\$ 3,834,333	-20.80%	\$ 4,083,508	6.50%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 906,693	\$ 168,041	\$ 1,130,031	24.63%	\$ 866,904	-23.28%	\$ 825,253	-4.80%
OTHER SOURCES & USES									
Other Sources/Contributions to Restricted Programs	8900	(519,516)		(482,326)		(346,763)		(368,453)	
Other Uses	7600	1,403,751		1,421,270	1.25%				
Net Sources & Uses		\$ (1,923,267)	\$ -	\$ (1,903,596)		\$ (346,763)		\$ (368,453)	
NET INCREASE (DECREASE) IN FUND BALANCE									
		\$ (1,016,574)	\$ 168,041	\$ (773,565)		\$ 520,141		\$ 456,800	-12.18%

Fiscal Year 2024-25 First Interim Report
Unrestricted MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31, 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
FUND BALANCE, RESERVES									
Beginning Balance at Adopted Budget	9791	5,567,158	5,567,158	5,567,158					
Adjustments for Unaudited Actuals	9792		679,837	679,837					
Beg Fund Balance at Unaudited Actuals			6,246,995	6,246,995					
Adjustments for Audit	9793								
Adjustments for Restatements	9795								
Beginning Fund Balance as per Audit Report +/- Restatements			6,246,995	6,246,995		5,473,430		5,993,571	
Ending Balance	9790	\$ 4,550,584	\$ 6,415,036	\$ 5,473,430	20.28%	\$ 5,993,571	9.50%	\$ 6,450,372	7.62%
Components of Ending Fund Balance (Budget):									
a. Nonspendable									
Revolving Cash	9711	-							
Stores	9712	-							
Prepaid Expenditures	9713	-							
All Others	9719	-							
b. Restricted	9740								
c. Committed									
Committed - Stabilization Arrangements	9750	-							
Committed - Other	9760	-							
d. Assignments	9780	-							
e. Unassigned									
Reserve for Ecomonic Uncertainties	9789	-							
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	4,550,584	6,415,036	5,473,430	20.28%	5,993,571	9.50%	6,450,372	7.62%

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Unrestricted MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31, 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
ASSUMPTIONS FOR UNRESTRICTED PROGRAMS:									
LIST FEDERAL UNRESTRICTED REVENUES (MOST FEDERAL PROGRAM REVENUES ARE RESTRICTED AND SHOULD BE ON RESTRICTED SHEET)									
1		-							
2		-							
3		-							
4		-							
5		-							
6		-							
7		-							
8		-							
9		-							
Total Federal Awards Budgeted:		\$ -	\$ -	\$ -		\$ -		\$ -	
Lottery Unrestricted Allocation per ADA				\$ 191.00		\$ 191.00		\$ 191.00	
Lottery Unrestricted Estimated Award				\$ 71,769		\$ 54,862	-23.56%	\$ 55,684	1.50%
LIST UNRESTRICTED STATE FUNDS BUDGETED IN OTHER STATE									
1	Mandated Block Grant	16,695		16,746	0.31%	19,324	15.39%	15,227	-21.20%
2	Non Prop 20 Lottery Prior Year	-	202	202		-		-	
3		-							
4		-							
5		-							
6		-							
7		-							
8		-							
9		-							
10		-							
11		-							
12		-							
13		-							
14		-							
15		-							
16		-							
17		-							
18		-							
Total Other State Revenue Funds Budgeted:		\$ 16,695	\$ 202	\$ 16,948	1.52%	\$ 19,324	14.02%	\$ 15,227	-21.20%
LIST OTHER UNRESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"									
1	Misc	1,500	2,371	57,553	3736.87%	1,600	-97.22%	1,700	6.25%
2		-							
3		-							
4		-							
5		-							
6		-							
Total Other Local Revenue Funds Budgeted:		\$ 1,500	\$ 2,371	\$ 57,553	3736.87%	\$ 1,600	-97.22%	\$ 1,700	6.25%

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
REVENUES									
LCFF Sources									
LCFF	8011								
EPA	8012								
State Aid - Prior Year	8019								
In Lieu Property Taxes	8096								
Federal	8100-8299	303,784	35,408	328,623	8.18%	118,483	-63.95%	108,823	-8.15%
State									
Lottery - Unrestricted	8560								
Lottery - Prop 20 - Restricted	8560	24,372		30,812	26.42%	23,553	-23.56%	23,906	1.50%
Other State Revenue	8300-8599	421,315	117,815	360,997	-14.32%	263,366	-27.04%	262,333	-0.39%
Local									
Interest	8660	-							
AB602 Local Special Education Transfer	8792	287,596	52,864	322,665	12.19%	246,654	-23.56%	250,349	1.50%
Other Local Revenues	8600-8799	-	19	171		-		-	
Total Revenues		\$ 1,037,067	\$ 206,106	\$ 1,043,268	0.60%	\$ 652,056	-37.50%	\$ 645,411	-1.02%
EXPENDITURES									
Certificated Salaries	1000-1999	876,992	276,582	852,100	-2.84%	593,213	-30.38%	595,080	0.31%
Classified Salaries	2000-2999	9,471	2,634	9,089	-4.03%	2,500	-72.49%	2,500	0.00%
Benefits	3000-3999	409,729	143,130	450,654	9.99%	293,949	-34.77%	306,216	4.17%
Books & Supplies	4000-4999	103,122	33,005	178,204	72.81%	124,523	-30.12%	76,132	-38.86%
Contracts & Services	5000-5999	214,979	65,372	284,706	32.43%	233,938	-17.83%	210,033	-10.22%
Capital Outlay (Modified Accrual Basis Only)	6000-6599	-							
Depreciation Expense (Accrual Basis Only)	6900								
Other Outgo	7100-7299	11,195	1,393	12,728	13.69%	3,172	-75.08%	2,994	-5.61%
Debt Service (see Debt Form)	7400-7499	-							
Total Expenditures		\$ 1,625,488	\$ 522,116	\$ 1,787,481	9.97%	\$ 1,251,295	-30.00%	\$ 1,192,955	-4.66%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ (588,421)	\$ (316,010)	\$ (744,213)		\$ (599,239)		\$ (547,544)	
OTHER SOURCES & USES									
Other Sources/Contributions to Restricted Programs	8900	519,516		482,326	-7.16%	346,763	-28.11%	368,453	6.25%
Other Uses	7600	-							
Net Sources & Uses		\$ 519,516	\$ -	\$ 482,326	-7.16%	\$ 346,763	-28.11%	\$ 368,453	6.25%
NET INCREASE (DECREASE) IN FUND BALANCE		\$ (68,905)	\$ (316,010)	\$ (261,887)		\$ (252,476)		\$ (179,091)	
FUND BALANCE, RESERVES									
Beginning Balance at Adopted Budget	9791	173,364	173,364	173,364					
Adjustments for Unaudited Actuals	9792		692,572	692,572					
Beg Fund Balance at Unaudited Actuals			865,936	865,936					
Adjustments for Audit	9793								
Adjustments for Restatements	9795	-							
Beginning Fund Balance as per Audit Report +/- Restatements			865,936	865,936		604,049		351,573	
Ending Balance		\$ 104,459	\$ 549,926	\$ 604,049	478.26%	\$ 351,573	-41.80%	\$ 172,482	-50.94%

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
Components of Ending Fund Balance (Budget):									
a. Nonspendable									
Revolving Cash	9711								
Stores	9712								
Prepaid Expenditures	9713								
All Others	9719								
b. Restricted	9740	104,459	549,926	604,049	478.26%	351,573	-41.80%	172,482	-50.94%
c. Committed									
Committed - Stabilization Arrangements	9750								
Committed - Other	9760								
d. Assignments	9780								
e. Unassigned									
Reserve for Ecomonic Uncertainties	9789								
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790								
If Restricted Fund Balances Exist, Identify Balance by Program:									
1	California Clean Energy Jobs Act	14,882	29,882						
2	A-G Access/Success Grant	-	38,993	20,116					
3	A-G Learning Loss Mitigation Grant	-	23,175						
4	College & Career Access Pathways Grant	76,744	87,402	53,313		21,107			
5	Arts, Music, and Instructional Materials Discretionary Block Grant	-	149,813	81,724					
6	Arts and Music in Schools (AMS) - Prop 28	12,833	28,028	20,371		16,684			
7	Learning Recovery Emergency Block Grant	-	462,300	421,162		309,919		172,482	
8	Ethnic Studies Block Grant	-	7,363	7,363		3,863			
9	LEA BOP Medi-Cal Reimbursement	-	19						
10	Title Funds	-	(39,911)						
11	ESSA CSI	-	(23,257)						
12	Federal IDEA	-	(39,627)						
13	Prop 20 Lottery	-	(1,354)						
14	State Special Ed	-	(171,371)						
15	Special Education: Mental Health Services - Level 2	-	(1,529)						
Ending Resticted Fund Balance		104,459	549,926	604,049		351,573		172,482	

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION	Adopted Budget 2024-25	First Interim Actual thru October 31 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
ASSUMPTIONS RESTRICTED PROGRAMS:								
LIST FEDERAL RESTRICTED REVENUES								
1 Federal IDEA	40,600		40,600	0.00%	40,880	0.69%	31,220	-23.63%
2 Title I	75,458		93,416	23.80%	57,918	-38.00%	57,918	0.00%
3 Title II	9,487		11,844		7,343		7,343	
4 Title III	3,777	944	3,777		2,342		2,342	
5 Title IV	10,000		10,000		10,000		10,000	
6 Special Ed: IDEA Mental Health Allocation Plan, Part B	-		3,736					
7	-							
8	-							
9	-							
10 ARP – HCY II	1,018	494	494					
11 ESSA CSI	163,444	33,970	164,756					
12	-							
13	-							
14	-							
15	-							
16	-							
17	-							
18	-							
19	-							
20	-							
Total Federal Awards Budgeted:	\$ 303,784	\$ 35,408	\$ 328,623	\$0.08	\$ 118,483	-63.95%	\$ 108,823	(\$0)
Lottery Prop 20 Restricted Allocation per ADA	\$ 72.00		\$ 82.00		\$ 82.00		\$ 82.00	
Lottery Estimated Prop 20 Restricted Award	\$ 24,372		\$ 30,812	26.42%	\$ 23,553	-23.56%	\$ 23,906	1.50%
LIST RESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"								
1 Special Education: Mental Health Services - Level 2	26,224	7,464	26,651	1.63%	22,841	-14.30%	23,183	1.50%
2 Career Technical Education Incentive Grant	310,245	95,758	285,381	-8.01%	192,352	-32.60%	192,352	0.00%
3	-							
4	-							
5	-							
6	-							
7 Arts, Music, and Instructional Materials Discretionary Block Grant	25,000							
8	-							
9 Prop 20 Lottery Prior Year	-	1,227	1,227					
10 College & Career Access Pathways Grant	10,000						10,000	
11 Arts and Music in Schools (AMS) - Prop 28	49,846	13,366	47,738	-4.23%	48,173	0.91%	36,798	-23.61%
12	-							
13	-							
14	-							
15	-							
16	-							
17	-							
18	-							
Total Other State Revenue Funds Budgeted:	\$ 421,315	\$ 117,815	\$ 360,997	-14.32%	\$ 263,366	-27.04%	\$ 262,333	(\$0)

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Restricted MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
LIST OTHER RESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"									
1	LEA BOP Medi-Cal Reimbursement	-	19	171					
2		-							
3		-							
4		-							
5		-							
6		-							
Total Other Local Revenue Funds Budgeted:		\$ -	\$ 19	\$ 171		\$ -		\$ -	
SPECIAL EDUCATION DETAILS:									
What % of student population is Special Ed		15.00%	14.20%	15.00%	0.00%	15.00%	0.00%	15.00%	0.00%
For SELPA services, is the Charter under School District, or a member LEA?		Member LEA							
AB602 Revenue		287,502	52,864	322,665	12.23%	246,654	-23.56%	250,349	1.50%
Other Special Ed Revenue		75,838	7,464	70,987	-6.40%	63,721	-10.24%	54,403	-14.62%
Unrestricted Contribution to Special Ed		494,120		482,326	-2.39%	346,763	-28.11%	368,453	6.25%
Total Special Ed Funding		857,460	60,328	875,978	2.16%	657,138	-24.98%	673,205	2.44%
Special Ed Expenditures		857,460	233,228	875,978	2.16%	657,138	-24.98%	673,205	2.44%

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Summary MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31, 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
REVENUES									
LCFF Sources									
LCFF	8011	3,729,824	1,178,576	4,790,887	28.45%	3,800,892	-20.66%	3,981,093	4.74%
EPA	8012	1,295,318	175,571	787,377	-39.21%	619,527	-21.32%	648,176	4.62%
State Aid - Prior Year	8019	-	-	-		-		-	
In Lieu Property Taxes	8096	141,121	37,101	159,985	13.37%	122,297	-23.56%	124,129	1.50%
Federal	8100-8299	303,784	35,408	328,623	8.18%	118,483	-63.95%	108,823	-8.15%
State									
Lottery - Unrestricted	8560	59,914	-	71,769	19.79%	54,862	-23.56%	55,684	1.50%
Lottery - Prop 20 - Restricted	8560	24,372	-	30,812	26.42%	23,553	-23.56%	23,906	1.50%
Other State Revenue	8300-8599	438,010	118,017	377,945	-13.71%	282,690	-25.20%	277,560	-1.81%
Local									
Interest	8660	84,000	31,090	87,090	3.68%	82,735	-5.00%	82,752	0.02%
AB602 Local Special Education Transfer	8792	287,596	52,864	322,665	12.19%	246,654	-23.56%	250,349	1.50%
Other Local Revenues	8600-8799	1,500	2,390	57,724	3748.27%	1,600	-97.23%	1,700	6.25%
Total Revenues		\$ 6,365,439	\$ 1,631,017	\$ 7,014,877	10.20%	\$ 5,353,294	-23.69%	\$ 5,554,172	3.75%
EXPENDITURES									
Certificated Salaries	1000-1999	2,321,359	696,187	2,423,833	4.41%	1,839,224	-24.12%	1,926,579	4.75%
Classified Salaries	2000-2999	476,693	132,683	455,296	-4.49%	297,238	-34.72%	301,199	1.33%
Benefits	3000-3999	1,343,921	419,728	1,531,419	13.95%	1,081,575	-29.37%	1,130,815	4.55%
Books & Supplies	4000-4999	309,601	62,115	515,348	66.46%	297,705	-42.23%	306,126	2.83%
Contracts & Services	5000-5999	1,531,992	447,949	1,646,409	7.47%	1,454,596	-11.65%	1,499,566	3.09%
Capital Outlay (Modified Accrual Basis Only)	6000-6599	-	-	-		-		-	
Depreciation Expense (Accrual Basis Only)	6900	62,947	20,324	55,702		114,160	104.95%	111,332	-2.48%
Other Outgo	7100-7299	-	-	-		-		-	
Debt Service (see Debt Form)	7400-7499	654	-	1,052	60.86%	1,130	7.41%	846	-25.13%
Total Expenditures		\$ 6,047,167	\$ 1,778,986	\$ 6,629,059	10.78%	\$ 5,085,628	-23.28%	\$ 5,276,463	3.75%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 318,272	\$ (147,969)	\$ 385,818	1.21%	\$ 267,666	-30.62%	\$ 277,709	3.75%
OTHER SOURCES & USES									
Other Sources/Contributions to Restricted Programs	8900	-	-	-		-		-	
Other Uses	7600	1,403,751	-	1,421,270	1.25%	-		-	
Net Sources & Uses		\$ (1,403,751)	\$ -	\$ (1,421,270)		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE									
		\$ (1,085,479)	\$ (147,969)	\$ (1,035,452)		\$ 267,666		\$ 277,709	3.75%

CHARTER NAME: Mirus Secondary School
CDS #: 36-75044-0114389
CHARTER #: 885

Fiscal Year 2024-25 First Interim Report
Summary MYP

Form Revised (revision date here if revised)

DESCRIPTION		Adopted Budget 2024-25	First Interim Actual thru October 31, 2024	First Interim Projected Budget 2024-25	Percent Change	First Interim Projected Budget 2025-26	Percent Change	First Interim Projected Budget 2026-27	Percent Change
FUND BALANCE, RESERVES									
Beginning Balance at Adopted Budget	9791	5,740,522	5,740,522	5,740,522	0.00%				
Adjustments for Unaudited Actuals	9792		1,372,409	1,372,409					
Beg Fund Balance at Unaudited Actuals			7,112,931	7,112,931					
Adjustments for Audit	9793		-	-					
Adjustments for Restatements	9795	-	-	-					
Beginning Fund Balance as per Audit Report +/- Restatements		-	7,112,931	7,112,931		6,077,479	-14.56%	6,345,144	4.40%
Ending Balance	9790	\$ 4,655,043	\$ 6,964,962	\$ 6,077,479	30.56%	\$ 6,345,144	4.40%	\$ 6,622,854	4.38%
Components of Ending Fund Balance (Budget):									
a. Nonspendable									
Revolving Cash	9711	-	-	-		-		-	
Stores	9712	-	-	-		-		-	
Prepaid Expenditures	9713	-	-	-		-		-	
All Others	9719	-	-	-		-		-	
b. Restricted	9740	104,459	549,926	604,049	478.26%	351,573	-41.80%	172,482	-50.94%
c. Committed									
Committed - Stabilization Arrangements	9750	-	-	-		-		-	
Committed - Other	9760	-	-	-		-		-	
d. Assignments	9780	-	-	-		-		-	
e. Unassigned									
Reserve for Ecomonic Uncertainties	9789	-	-	-		-		-	
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	4,550,584	6,415,036	5,473,430	20.28%	5,993,571	9.50%	6,450,372	7.62%
Economic Uncertainty and Unappropriated Reserve Percentage (9789+9790)/(Total Expenditures + Other Uses)		61.07%	360.60%	67.99%		117.85%		122.25%	

Reserve Standard (unless different standard identified in MOU)	4%	4%	4%	5%	5%
If MOU contains a Reserve Standard other than above, enter here					
Reserve Standard Met/Not Met	Met	Met	Met	Met	Met

If not meeting standards, discuss fiscal recovery plan:

Unrestricted Deficit Spending Percentage	17.5%	0.0%	16.0%	0.0%	0.0%
Unrestricted Deficit Spending Standard	20.4%	120.2%	22.7%	39.3%	40.7%
Unrestricted Deficit Spending Standard Met/Not Met	Met	Met	Met	Met	Met

If deficit spending, explain cause and if one-time or on-going. If for on-going, what is the Charter's plan to eliminatethe deficit?

The charter term for Mirus Secondary Schools ends on June 30, 2025. Upon renewal of Mirus Secondary School's charter petition, it plans to cure the geographic restrictions of its Palm Desert Resource Center due to Assembly Bill 1507 which prohibits no

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Type of Commitment	# of Years Remaining	July 1, 2024 Principal Balance	2024-25 Payment		2025-26 Payment		2026-27 Payment		Object Code(s)
			Principle	Interest	Principle	Interest	Principle	Interest	
State School Building Loans									
Charter School Start-up Loans									
Other Post Employment Benefits									
Compensated Absences									
Bank Line of Credit Loans									
Municipal Lease									
Capital Lease	1	2,320	2,320	24					5601/9641
Capital Lease	5	41,724	5,803	1,028	7,978	1,130	8,262	846	5601/9667
Capital Lease									
Inter-Agency Borrowing									
Other									
Total		44,044	8,123	1,052	7,978	1,130	8,262	846	
Other Commitments:									
Remaining contractual obligations with extension option for facility leases from July 2024 through July 2033 are \$2,418,830.									
Comments:									
These obligations will be paid using the school's General Fund.									

DATE PREPARED: 11/15/2024

CHARTER NAME: Mirus Secondary School
2024-25 First Interim Cash Flow

Form Revised (revision date here if revised)

			July Actual	% Bud	August Actual	% Bud	September Actual	% Bud	October Actual	% Bud	November Estimated	% Bud	December Estimated	% Bud	January Estimated	% Bud
Beginning Cash Balance			6,732,914		7,105,354		6,838,943		6,708,132		6,869,879		7,069,380		6,962,717	
July 1 Cash =																
			Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals													
REVENUE																
LCFF Sources																
LCFF	8011				210,460	4.39%	589,288	12.30%	378,828	7.91%	378,828	7.91%	378,828	7.91%	378,828	7.91%
EPA	8012						175,571	22.30%					175,571	22.30%		
State Aid - Prior Year	8019															
In Lieu Property Taxes	8096								37,101	23.19%	11,416	7.14%	11,416	7.14%	11,416	7.14%
Federal	8100-8299						25,339	7.71%	10,070	3.06%	61,512	18.72%			62,456	19.01%
State																
Lottery - Unrestricted	8560														26,771	37.30%
Lottery - Prop 20 - Restricted	8560															
Other State Revenue	8300-8599				3,720	0.98%	85,913	22.73%	28,384	7.51%	30,284	8.01%	47,030	12.44%	30,283	8.01%
Local																
Interest	8660		8,226	9.45%	8,173	9.38%	7,395	8.49%	7,296	8.38%	7,000	8.04%	7,000	8.04%	7,000	8.04%
AB602 Local Special Education Transfer	8792		13,952	4.32%	13,897	4.31%	25,015	7.75%			50,030	15.51%	25,015	7.75%	25,015	7.75%
Other Local Revenues	8600-8799		200	0.35%			40	0.07%	2,150	3.72%	6,817	11.81%	7,067	12.24%	6,817	11.81%
Total Revenues			\$ 22,378	0.32%	\$ 236,250	3.37%	\$ 908,561	12.95%	\$ 463,829	6.61%	\$ 545,887	7.78%	\$ 651,927	9.29%	\$ 548,586	7.82%
EXPENDITURES																
Certificated Salaries	1000-1999		160,641	6.63%	180,151	7.43%	177,233	7.31%	178,161	7.35%	214,572	8.85%	203,688	8.40%	203,688	8.40%
Classified Salaries	2000-2999		34,712	7.62%	32,625	7.17%	34,022	7.47%	31,325	6.88%	36,629	8.05%	35,889	7.88%	35,903	7.89%
Benefits	3000-3999		101,505	6.63%	105,042	6.86%	107,155	7.00%	106,027	6.92%	137,330	8.97%	134,692	8.80%	134,697	8.80%
Books & Supplies	4000-4999		8,087	1.57%	26,408	5.12%	4,443	0.86%	23,177	4.50%	37,279	7.23%	44,279	8.59%	46,829	9.09%
Contracts & Services	5000-5999		133,117	8.09%	102,220	6.21%	91,081	5.53%	121,531	7.38%	130,745	7.94%	150,646	9.15%	130,745	7.94%
Capital Outlay (Modified Accrual Basis Only)	6000-6599															
Depreciation Expense (Accrual Basis Only)	6900		5,081	9.12%	5,081	9.12%	5,081	9.12%	5,081	9.12%	4,564	8.19%	4,564	8.19%	4,564	8.19%
Other Outgo	7100-7299															
Debt Service (see Debt Form)	7400-7499															
Total Expenditures			\$ 443,143	6.68%	\$ 451,527	6.81%	\$ 419,015	6.32%	\$ 465,302	7.02%	\$ 561,119	8.46%	\$ 573,758	8.66%	\$ 556,426	8.39%
OTHER SOURCES/USES																
Other Sources/Contributions to Restricted Programs	8900															
Other Uses	7600															
Net Sources & Uses			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
BALANCE SHEET																
		July 1 - Beginning Balances	% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal	
Capital Assets - Net of Accum Depr (Accrual Basis Only)	9400-9489	830,228	5,081	0.61%	5,081	0.61%	5,081	0.61%	97	0.01%	(140,310)		5,259	0.63%	(64,678)	
Accounts Receivable	9210	1,473,398	1,219,376	82.76%	67,514	4.58%	(514,266)		194,827	13.22%	389,837	26.46%	(175,571)		175,571	11.92%
Prepaid Expenditures	9330	93,212	24,969	26.79%	(58,082)		5,011	5.38%	(1,567)		3,549	3.81%	3,411	3.66%	3,188	3.42%
Other Non Current Assets		4,270			(3,435)											
Accounts Payable	9510	580,897	456,221	78.54%	62,212	10.71%	15,346	2.64%	752	0.13%	14,754	2.54%	(5,658)		(3,902)	
Line of Credit Payments	9640															
Deferred Revenue	9650	800,387					100,837	12.60%	29,385	3.67%	23,589	2.95%	23,589	2.95%	23,589	2.95%
Other Non Current Liabilities		639,808														
TOTAL BALANCE SHEET			\$ 380,016		\$ 793,205		\$ (51,134)		\$ (620,357)		\$ 214,733		\$ (184,832)		\$ 94,394	
OTHER ADJUSTMENTS (LIST)																
TOTAL OTHER ADJUSTMENTS			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
NET REVENUES LESS EXPENDITURES			\$ 372,440		\$ (266,411)		\$ (130,811)		\$ 161,747		\$ 199,501		\$ (106,663)		\$ 86,554	
ENDING CASH BALANCE			\$ 7,105,354		\$ 6,838,943		\$ 6,708,132		\$ 6,869,879		\$ 7,069,380		\$ 6,962,717		\$ 7,049,271	

DATE PREPARED: 11/15/2024

CHARTER NAME: Mirus Secondary School
2024-25 First Interim Cash Flow

Form Revised (revision date here if revised)

		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		7,049,271		6,827,519		6,733,003		6,665,734		6,395,866		3,753,436			
REVENUE															
LCFF Sources															
LCFF	8011	495,165	10.34%	495,165	10.34%	495,165	10.34%	495,165	10.34%	495,167	10.34%	-	4,790,887	4,790,887	-
EPA	8012			218,118	27.70%							218,117	787,377	787,377	-
State Aid - Prior Year	8019											-	-	-	-
In Lieu Property Taxes	8096	11,416	7.14%	25,740	16.09%	12,870	8.04%	12,870	8.04%	12,870	8.04%	12,870	159,985	159,985	-
Federal	8100-8299			20,300	6.18%	62,456	19.01%			10,150	3.09%	76,340	328,623	328,623	-
State															
Lottery - Unrestricted	8560					15,189	21.16%					29,809	71,769	71,769	-
Lottery - Prop 20 - Restricted	8560											30,812	30,812	30,812	-
Other State Revenue	8300-8599	30,283	8.01%	30,283	8.01%	30,284	8.01%	30,284	8.01%	31,197	8.25%	-	377,945	377,945	-
Local															
Interest	8660	7,000	8.04%	7,000	8.04%	7,000	8.04%	7,000	8.04%	7,000	8.04%	-	87,090	87,090	-
AB602 Local Special Education Transfer	8792	33,948	10.52%	33,948	10.52%	33,948	10.52%	33,948	10.52%	33,949	10.52%	-	322,665	322,665	-
Other Local Revenues	8600-8799	6,817	11.81%	7,067	12.24%	6,817	11.81%	6,818	11.81%	7,114	12.32%	-	57,724	57,724	-
Total Revenues		\$ 584,629	8.33%	\$ 837,621	11.94%	\$ 663,729	9.46%	\$ 586,085	8.35%	\$ 597,447	8.52%	\$ 367,948	\$ 7,014,877	\$ 7,014,877	\$ -
EXPENDITURES															
Certificated Salaries	1000-1999	213,353	8.80%	218,462	9.01%	210,688	8.69%	226,236	9.33%	236,960	9.78%	-	2,423,833	2,423,833	-
Classified Salaries	2000-2999	40,528	8.90%	40,806	8.96%	40,286	8.85%	41,403	9.09%	51,168	11.24%	-	455,296	455,296	-
Benefits	3000-3999	138,466	9.04%	139,680	9.12%	137,798	9.00%	141,590	9.25%	147,437	9.63%	-	1,531,419	1,531,419	-
Books & Supplies	4000-4999	48,729	9.46%	54,279	10.53%	76,279	14.80%	66,279	12.86%	79,280	15.38%	-	515,348	515,348	-
Contracts & Services	5000-5999	139,745	8.49%	147,531	8.96%	152,332	9.25%	154,931	9.41%	191,785	11.65%	-	1,646,409	1,646,409	-
Capital Outlay (Modified Accrual Basis Only)	6000-6599											-	-	-	-
Depreciation Expense (Accrual Basis Only)	6900	4,563	8.19%	4,347	7.80%	4,259	7.65%	4,259	7.65%	4,258	7.64%	-	55,702	55,702	-
Other Outgo	7100-7299											-	-	-	-
Debt Service (see Debt Form)	7400-7499									1,052	100.00%	-	1,052	1,052	-
Total Expenditures		\$ 585,384	8.83%	\$ 605,105	9.13%	\$ 621,642	9.38%	\$ 634,698	9.57%	\$ 711,940	10.74%	\$ -	\$ 6,629,059	\$ 6,629,059	\$ -
OTHER SOURCES/USES															
Other Sources/Contributions to Restricted Programs	8900									1,421,270	100.00%	-	1,421,270	1,421,270	-
Other Uses	7600											-	1,421,270	1,421,270	-
Net Sources & Uses		\$ -		\$ -		\$ -		\$ -		\$ (1,421,270)		\$ -	\$ (1,421,270)	\$ (1,421,270)	\$ -
BALANCE SHEET															
		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal				Remaining Balance	
Capital Assets - Net of Accum Depr (Accrual Basis Only)	9400-9489	(205,504)		(95,450)		(311,191)		(204,858)		(689,836)			(1,691,228)	2,521,456	
Accounts Receivable	9210			(218,118)		218,118	14.80%			(385,751)			971,537	501,861	
Prepaid Expenditures	9330	3,030	3.25%	2,735	2.93%	2,226	2.39%	2,112	2.27%	2,010	2.16%		(7,408)	100,620	
Other Non Current Assets													(3,435)	7,705	
Accounts Payable	9510	(5,066)		(7,390)		(5,080)		(5,080)		8,589	1.48%		525,698	55,199	
Line of Credit Payments	9640												-	-	
Deferred Revenue	9650	23,589	2.95%	23,589	2.95%	23,589	2.95%	23,589	2.95%	24,501	3.06%		319,846	480,541	
Other Non Current Liabilities													-	639,808	
TOTAL BALANCE SHEET		\$ (220,997)		\$ (327,032)		\$ (109,356)		\$ (221,255)		\$ (1,106,667)		\$ -	\$ (1,576,078)	\$ 1,956,094	
OTHER ADJUSTMENTS (LIST)															
													-	-	
													-	-	
													-	-	
													-	-	
													-	-	
													-	-	
TOTAL OTHER ADJUSTMENTS		\$ -		\$ -		\$ -		\$ -		\$ -			\$ -	\$ -	
NET REVENUES LESS EXPENDITURES		\$ (221,752)		\$ (94,516)		\$ (67,269)		\$ (269,868)		\$ (2,642,430)		\$ 367,948	\$ (2,611,530)		
ENDING CASH BALANCE		\$ 6,827,519		\$ 6,733,003		\$ 6,665,734		\$ 6,395,866		\$ 3,753,436		\$ 6,077,478.10			

Ending Fund Balance \$ 6,077,479
Ending Cash (AC6) plus Ending Total Balance Sheet (AE52) plus Accruals (AC64) should equal Ending Fund Balance \$ (1) If not balancing, check to ensure Beg Cash (E6) + TC

CHARTER NAME: Mirus Secondary School
2025-26 First Interim Cash Flow

DATE PREPARED: 11/15/2024

Form Revised (revision date here if revised)

			July Estimated	% Bud	August Estimated	% Bud	September Estimated	% Bud	October Estimated	% Bud	November Estimated	% Bud	December Estimated	% Bud	January Estimated	% Bud
Beginning Cash Balance			July 1 Cash =													
			3,753,436		4,114,867		4,041,243		4,153,364		4,462,312		4,550,884		4,657,478	
REVENUE																
LCFF Sources																
LCFF	8011				239,544	6.30%	239,544	6.30%	431,180	11.34%	431,180	11.34%	431,180	11.34%	431,180	11.34%
EPA	8012								154,882	25.00%					154,882	25.00%
State Aid - Prior Year	8019															
In Lieu Property Taxes	8096				9,599	7.85%	19,198	15.70%	12,799	10.47%	12,799	10.47%	12,799	10.47%	12,799	10.47%
Federal	8100-8299								19,402	16.38%					19,402	16.38%
State																
Lottery - Unrestricted	8560														13,716	25.00%
Lottery - Prop 20 - Restricted	8560															
Other State Revenue	8300-8599				3,720	1.32%	194,148	68.68%	6,695	2.37%	6,695	2.37%	26,019	9.20%	6,695	2.37%
Local																
Interest	8660		6,895	8.33%	6,895	8.33%	6,895	8.33%	6,895	8.33%	6,895	8.33%	6,895	8.33%	6,895	8.33%
AB602 Local Special Education Transfer	8792		16,133	6.54%	16,133	6.54%	29,040	11.77%	29,040	11.77%	29,040	11.77%	29,040	11.77%	29,040	11.77%
Other Local Revenues	8600-8799								400	25.00%					400	25.00%
Total Revenues			\$ 23,028	0.43%	\$ 275,891	5.15%	\$ 488,825	9.13%	\$ 661,293	12.35%	\$ 486,609	9.09%	\$ 505,933	9.45%	\$ 675,009	12.61%
EXPENDITURES																
Certificated Salaries	1000-1999		149,425	8.12%	151,011	8.21%	154,176	8.38%	155,363	8.45%	154,770	8.41%	150,613	8.19%	150,613	8.19%
Classified Salaries	2000-2999		24,705	8.31%	24,820	8.35%	24,776	8.34%	24,793	8.34%	24,785	8.34%	24,723	8.32%	24,723	8.32%
Benefits	3000-3999		89,270	8.25%	89,657	8.29%	90,331	8.35%	90,597	8.38%	90,464	8.36%	89,535	8.28%	89,535	8.28%
Books & Supplies	4000-4999		32,291	10.85%	12,914	4.34%	13,237	4.45%	25,617	8.60%	18,849	6.33%	23,399	7.86%	25,057	8.42%
Contracts & Services	5000-5999		173,934	11.96%	106,299	7.31%	110,657	7.61%	122,585	8.43%	113,609	7.81%	115,509	7.94%	113,609	7.81%
Capital Outlay (Modified Accrual Basis Only)	6000-6599															
Depreciation Expense (Accrual Basis Only)	6900		10,617	19.06%	9,541	17.13%	9,541	17.13%	9,398	16.87%	9,398	16.87%	9,398	16.87%	9,398	16.87%
Other Outgo	7100-7299															
Debt Service (see Debt Form)	7400-7499															
Total Expenditures			\$ 480,242	9.55%	\$ 394,242	7.84%	\$ 402,718	8.01%	\$ 428,353	8.52%	\$ 411,875	8.19%	\$ 413,177	8.22%	\$ 412,935	8.21%
OTHER SOURCES/USES																
Other Sources/Contributions to Restricted Programs	8900															
Other Uses	7600															
Net Sources & Uses			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
BALANCE SHEET		July 1 - Beginning Balances	% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal	
Capital Assets - Net of Accum Depr (Accrual Basis Only)	9400-9489	2,521,456	10,617	0.42%	9,541	0.38%	9,541	0.38%	9,398	0.37%	9,398	0.37%	9,398	0.37%	9,398	0.37%
Accounts Receivable	9210	869,809	762,607	87.68%	32,695	3.76%	13,886	1.60%	60,621	6.97%						
Prepaid Expenditures	9330	100,620	100,620	100.00%												
Other Non Current Assets		7,705														
Accounts Payable	9510	55,199	55,199	100.00%	(2,491)		(2,587)		(5,989)		(4,440)		(4,440)		(5,989)	
Line of Credit Payments	9640	-														
Deferred Revenue	9650	480,541														
Other Non Current Liabilities		639,808														
TOTAL BALANCE SHEET		\$ 2,324,042	\$ 818,645		\$ 44,727		\$ 26,014		\$ 76,008		\$ 13,838		\$ 13,838		\$ 15,387	
OTHER ADJUSTMENTS (LIST)																
TOTAL OTHER ADJUSTMENTS			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
NET REVENUES LESS EXPENDITURES			\$ 361,431		\$ (73,624)		\$ 112,121		\$ 308,948		\$ 88,572		\$ 106,594		\$ 277,461	
ENDING CASH BALANCE			\$ 4,114,867		\$ 4,041,243		\$ 4,153,364		\$ 4,462,312		\$ 4,550,884		\$ 4,657,478		\$ 4,934,939	

DATE PREPARED:		11/15/2024													
CHARTER NAME: Mirus Secondary School															
2025-26 First Interim Cash Flow															
Form Revised (revision date here if revised)															
		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		4,934,939		4,999,459		4,879,017		4,924,695		4,773,071		4,568,969			
REVENUE															
LCFF Sources															
LCFF	8011	431,180	11.34%	233,181	6.13%	233,181	6.13%	233,181	6.13%	233,181	6.13%	233,180	3,800,892	3,800,892	-
EPA	8012					154,882	25.00%					154,881	619,527	619,527	-
State Aid - Prior Year	8019											-	-	-	-
In Lieu Property Taxes	8096	12,799	10.47%	9,835	8.04%	4,918	4.02%	4,918	4.02%	4,918	4.02%	4,916	122,297	122,297	-
Federal	8100-8299			20,440	17.25%	19,402	16.38%			10,220	8.63%	29,617	118,483	118,483	-
State															
Lottery - Unrestricted	8560					13,716	25.00%					27,430	54,862	54,862	-
Lottery - Prop 20 - Restricted	8560											23,553	23,553	23,553	-
Other State Revenue	8300-8599	6,695	2.37%	6,020	2.13%	6,020	2.13%	6,020	2.13%	6,018	2.13%	7,945	282,690	282,690	-
Local															
Interest	8660	6,895	8.33%	6,895	8.33%	6,895	8.33%	6,895	8.33%	6,890	8.33%	-	82,735	82,735	-
AB602 Local Special Education Transfer	8792	13,838	5.61%	13,838	5.61%	13,838	5.61%	13,838	5.61%	13,836	5.61%	-	246,654	246,654	-
Other Local Revenues	8600-8799					400	25.00%			400	25.00%	-	1,600	1,600	-
Total Revenues		\$ 471,407	8.81%	\$ 290,209	5.42%	\$ 453,252	8.47%	\$ 264,852	4.95%	\$ 275,463	5.15%	\$ 481,523	\$ 5,353,294	\$ 5,353,294	\$ -
EXPENDITURES															
Certificated Salaries	1000-1999	152,394	8.29%	153,582	8.35%	150,613	8.19%	156,551	8.51%	160,113	8.71%	-	1,839,224	1,839,224	-
Classified Salaries	2000-2999	24,749	8.33%	24,767	8.33%	24,723	8.32%	24,811	8.35%	24,863	8.36%	-	297,238	297,238	-
Benefits	3000-3999	89,933	8.32%	90,199	8.34%	89,535	8.28%	90,862	8.40%	91,657	8.47%	-	1,081,575	1,081,575	-
Books & Supplies	4000-4999	23,042	7.74%	26,649	8.95%	31,599	10.61%	31,599	10.61%	33,452	11.24%	-	297,705	297,705	-
Contracts & Services	5000-5999	121,209	8.33%	117,884	8.10%	115,034	7.91%	115,034	7.91%	129,233	8.88%	-	1,454,596	1,454,596	-
Capital Outlay (Modified Accrual Basis Only)	6000-6599											-	-	-	-
Depreciation Expense (Accrual Basis Only)	6900	9,398	16.87%	9,398	16.87%	9,398	16.87%	9,398	16.87%	9,277	16.65%	-	114,160	114,160	-
Other Outgo	7100-7299											-	-	-	-
Debt Service (see Debt Form)	7400-7499									1,130	100.00%	-	1,130	1,130	-
Total Expenditures		\$ 420,725	8.37%	\$ 422,479	8.40%	\$ 420,902	8.37%	\$ 428,255	8.52%	\$ 449,725	8.95%	\$ -	\$ 5,085,628	\$ 5,085,628	\$ -
OTHER SOURCES/USES															
Other Sources/Contributions to Restricted Programs	8900											-	-	-	-
Other Uses	7600											-	-	-	-
Net Sources & Uses		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
BALANCE SHEET															
			% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal			Remaining Balance	
Capital Assets - Net of Accum Depr (Accrual Basis Only)	9400-9489	9,398	0.37%	9,398	0.37%	9,398	0.37%	9,398	0.37%	9,277	0.37%		114,160	2,407,296	
Accounts Receivable	9210												869,809	0	
Prepaid Expenditures	9330												100,620	-	
Other Non Current Assets													-	7,705	
Accounts Payable	9510	(4,440)		(2,430)		(3,930)		(2,381)		39,117	70.87%		55,199	-	
Line of Credit Payments	9640												-	-	
Deferred Revenue	9650												-	480,541	
Other Non Current Liabilities													-	639,808	
TOTAL BALANCE SHEET		\$ 13,838		\$ 11,828		\$ 13,328		\$ 11,779		\$ (29,840)		\$ -	\$ 1,029,390	\$ 1,294,652	
OTHER ADJUSTMENTS (LIST)														Remaining Balance	
													-	-	
													-	-	
													-	-	
													-	-	
													-	-	
TOTAL OTHER ADJUSTMENTS		\$ -		\$ -		\$ -		\$ -		\$ -			\$ -	\$ -	
NET REVENUES LESS EXPENDITURES		\$ 64,520		\$ (120,442)		\$ 45,678		\$ (151,624)		\$ (204,102)		\$ 481,523	\$ 1,355,514		
ENDING CASH BALANCE		\$ 4,999,459		\$ 4,879,017		\$ 4,924,695		\$ 4,773,071		\$ 4,568,969		\$ 6,345,144.78			

Ending Fund Balance \$ 6,345,144

Ending Cash (AC6) plus Ending Total Balance Sheet (AE52) plus Accruals (AC64) should equal Ending Fund Balance \$ 1 If not balancing, check to ensure Beg Cash (E6) + T



Assumptions for Revised Preliminary Operational Budget FY 2024-25

Mirus Secondary School is an independent study program. Mirus takes a very conservative approach in developing its financial planning.

A regular school or a comprehensive high school generates its major source of revenues from pupils' actual attendance or what is sometimes referred to as "Seat Time Attendance". As a condition of apportionment, every pupil must be scheduled to attend school for the statutory minimum days applicable to the grade level or program unless exempted.

Apportionment credit for independent study programs, like Mirus are based on the student's "product" or academic work, which is assessed by a competent credentialed certificated teacher. The teacher determines the time value of completed assignments or work products so that Average Daily Attendance (ADA) can be earned. Each student in the program is expected to work 175 instructional days per regular school year: 375 minutes per day and 65,625 minutes annually. Mirus is a year-round program and has adopted a multi-track calendar. Students may enroll and continue to earn academic credit all 12 months of the year. This design maximizes students' opportunities to catch up on their coursework.

The State of California implemented the **Local Control Funding Formula (LCFF)** in the 2013-14 school year to fund public schools, including charter schools. In the 2018-19 fiscal year, LCFF funding targets were achieved and future LCFF growth will be attributable to the application of the COLA plus augmentation to the base grant.

The LCFF formula for school districts and charter schools (LEAs) is composed of uniform base grants by grade span (K-3, 4-6, 7-8, 9-12) and includes additional funding for targeted students, as follows:

- * **Supplemental Grant** equal to 20 percent of the adjusted base grant multiplied by ADA and the unduplicated percentage of targeted disadvantaged pupils. Targeted pupils are those classified as English Language Learners, Free and Reduced Priced Meal eligible students, foster youth, or any combination of these factors (unduplicated count). The projected unduplicated pupil percentage for Mirus is 77.45%.
- * **Concentration Grant** equal to 65 percent of the adjusted base grant multiplied by ADA and the percentage of unduplicated pupils exceeding 55% of an LEA's enrollment. Concentration grants for charter schools are limited to the lesser of the charter school's unduplicated pupil percentage (UPP) or their local districts UPP.

As part of the LCFF, school districts, county offices of education and charter schools are required to develop and adopt a **Local Control and Accountability Plan (LCAP)** using a State Board adopted LCAP template. The LCAP can be a single-year or three-year plan,

which is reviewed and updated annually. Charter schools may complete the LCAP to align with the term of the charter school's budget, typically one year, which is submitted to the school's authorizer. All LEAs must complete the LCAP and the Annual Update Template each year.

State regulations require that the LCAP must include annual goals in eight specified areas. These eight annual goals are in alignment with the State goals.

1. Student Achievement
2. Student Engagement
3. Other Student Outcomes
4. School Climate
5. Parental Involvement
6. Basic Services
7. Implementation of Common Core
8. Course Access

BUDGET INFORMATION

Based on School Services of California (SSC) School District and Charter School Financial Projection Dartboard –2024-25 Enacted State Budget, and the Fiscal Crisis and Management Assistance Team (FCMAT) LCFF Calculator, the rates below were used to build Mirus' Revised Preliminary Operational Budget.

Table 1:

Description	FY 2024-25
Adjusted Grades 7-8 Base Grant	\$10,478
Adjusted Grades 9-12 Base Grant	\$12,460
Statutory Cost of Living Allowance (COLA)*	1.07%
Mirus' Unduplicated Pupil Percentage (Rolling Average)	77.45%
District's Unduplicated Pupil Percentage (HUSD)	79.82%

Revenues were calculated based on the following enrollment and ADA:

Table 2:

Description	FY 2024-25 (Projected P-2)	FY 2023-24 (Actual P-2)	FY 2022-23 (Actual P-2)
P-2 Enrollment	349	315	308
CBEDS Enrollment	292	290	287
Students Served	606	577	612
ADA:			
Grade 7-8	36.01	32.12	32.35
Grade 9-12	323.75	288.76	260.16
Total ADA	359.76	320.88	292.51

REVENUE PROJECTIONS

Table 3:

Description	FY 2024-25
LCFF Sources	\$5,738,249
Federal Revenues	328,623
State Revenues Other than LCFF	803,191
Local Revenues	144,814
Total Projected Revenues	\$7,014,877

- **In Lieu of Property Taxes** of \$444.7 per current year (CY) P-2 ADA is based on FY 2023-24 P-2 rate for Hesperia Unified School District.
- **Education Protection Account (EPA)** is now a part of the LCFF Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on Nov. 6, 2012 and amended by Proposition 55 on November 8, 2016, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general-purpose state aid funding for funds received through the EPA. The CDE will allocate EPA revenues on a quarterly basis through the 2030-31 fiscal year.
- **Lottery revenues** are allocated based on CY annual ADA adjusted by the statewide average excused absence factor of 1.04446. Since CY annual ADA is not available until after the fiscal year ends, lottery funding is projected based on CY P-2 ADA. Rates used are based on School Services of California's latest estimates: \$82 for Prop 20 (Lottery: Instructional Materials) and \$191 for Non-Prop 20 (Lottery: Unrestricted).
- **Federal Funds**

Titles I, II, III, and IV are based on the latest allocation schedules provided by the California Department of Education (CDE) for FY 2024-25.

ESSA: Comprehensive Support and Improvement (CSI) Funding for LEAs:

The CSI program, of the Elementary and Secondary Education Act of 1965, as amended by Every Student Succeeds Act (ESSA) (Public Law 114-95), apportions funds to LEAs to improve student outcomes in schools that meet the criteria for CSI. Mirus' allocation amount for 2023-24 is \$174,382 and of that amount, \$9,626 was spent in FY 2023-24, the remaining balance of \$164,756 is included in this budget. The project period for this grant began March 18, 2024 and ends on September 30, 2025.

American Rescue Plan, ESSER – Homeless Children and Youth II Fund (ARP-HCY II) is apportioned to LEAs to support any purposes consistent with McKinney-Vento, help LEAs identify homeless children and youth, provide wraparound services that address the multiple effects of the COVID-19 pandemic on homeless children and youth, and ensure that homeless children and youth are able to attend school and participate fully in school activities. Mirus' allocation amount is \$1,884 and of that amount, \$1,390 was spent in FY 2022-24. Mirus has fully spent the remaining balance of \$494 as of September 30, 2024.

- **Special Education funds** are based on current projections of El Dorado Charter SELPA. **State revenues** are projected at \$896.89 per the highest P-2 ADA of the last three years, while **Federal IDEA** revenues are projected at \$140 per PY California Basic Educational Data System (CBEDS) count.
- **Mandate Block Grant Funding** is allocated as a block grant to support various mandated programs. Each year, LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controllers' Office. Mirus chose to receive the block grant, which is based on PY P-2 ADA with funding rates of \$20.06 for Grades K-8 and \$55.76 for Grades 9-12.
- **Career Technical Education Incentive Grant Program** was established as a state education, economic, and workforce development initiative with the goal of providing pupils in kindergarten and grades 1 to 12, inclusive, with the knowledge and skills necessary to transition to employment and postsecondary education. The purpose of this program is to encourage the development of new career technical education (CTE) programs and enhance and maintain current CTE programs during implementation of the school district and charter school LCFF. Mirus included \$285,381 in its budget for this fiscal year.
- **Proposition 28—Arts and Music in Schools Funding** – Proposition 28, also known as the Arts and Music in Schools (AMS) Funding Guarantee and Accountability Act, provides additional funding for arts education in California public schools. As of November 8, 2022, this initiative requires the state to establish an ongoing program supporting arts instruction in schools starting from 2023-24 academic year. The purpose of the plan is to increase access to arts instruction. Mirus budgeted \$47,738 in FY 2024-25. These funds will be used to increase access to arts education, enhance arts curriculum and instruction and foster student engagement and participation.
- The **Local Educational Agency (LEA) Medi-Cal Billing Option Program** reimburses Mirus Secondary School for providing health-related services to Medi-Cal eligible students. Mirus participates to recover costs for essential services like speech therapy, counseling, and physical therapy, ensuring these services are accessible to all students. This program helps Mirus enhance their support for students' health and well-being. Services are reimbursed through a process where the school submits claims to Medi-Cal for covered services and receives interim payments, which are later reconciled with actual costs through a cost report. Mirus has budgeted \$171 for FY 2024-25.

NUMBER OF FULL-TIME EQUIVALENT (FTE) FACULTY**Table 4:**

POSITIONS	OBJECT CODE	FY 2024-25
Teachers (Gen. Ed, Special Ed*, Instructional Lead)	1100	19.29
Certificated Pupil Support (Counselor/Psychologist)	1200	1.50
Certificated Supervisor & Administrator	1300	1.24
Other Certificated Teacher Resource (CTR)	1900	5.00
Instructional Aide	2100	1.00
Classified Support	2200	0.67
Classified Supervisor & Administrator	2300	0.49
Clerical, Technical & Office Staff	2400	3.86
Other Classified	2900	0.07
TOTAL FTE POSITIONS BUDGETED		33.12

- * To ensure compliance with Special Ed regulations, FTE position for Special Ed is at one Special Ed Resource Specialist for every 28 caseload. We calculated the caseload by multiplying the total enrollment by the percentage of Special Ed population compared to total student population. For FY 2024-25, we estimated the Special Ed population at 15%.

EMPLOYEE BENEFITS

Employee benefits were calculated using the following rates:

Table 5:

	Object	Certificated	Classified
STRS (Teachers Retirement)	3111-12	19.10%	
PERS (Classified Retirement)	3211-12		27.05%
OASDI (Social Security)	3311-12		6.20%
MEDICARE	3321-22	1.45%	1.45%
Health & Welfare - Self-Insured Plan <u>Monthly Rates</u>			
- Medical \$2,200	3401-02		
- Dental \$ 120			
- Vision \$ 27			
- Life Ins. .00114			
State Unemployment Insurance	3501-01	0.05%	0.05%
Worker Compensation Insurance	3601-02	1.20%	1.20%

NUTRITION PROGRAM EXPENDITURES UNDER OBJECT CODE 4700

Mirus has implemented a meal program that complies with the State Meal Mandate for Non-classroom Based Charter Schools, following the California Department of Education's Universal Meals Program guidelines and California Education Code Section 49501.5. This code requires charter schools serving grades TK–12 to provide breakfast and lunch free of charge during each school day to any pupil who requests a meal without consideration of the pupil's eligibility for a federally funded free or reduced-price meal, with a maximum of one free meal for each meal service period. The meals must be nutritionally adequate and meet federal reimbursement standards. Mirus shall provide each student with adequate time to eat as determined by the Charter School in consideration of available guidance.

RESEARCH AND DEVELOPMENT EXPENDITURES UNDER OBJECT CODES 4300 AND 5200

Mirus has allocated \$25,918 for research and development to support works directed toward innovation, introduction, and improvement necessary for the support of the school consistent with the Altus Schools Southern California's mission and purpose.

PROFESSIONAL/CONSULTING SERVICES AND OTHER OPERATING EXPENDITURES UNDER OBJECT CODE 5800

The total budget amount for Object Code 5800 is \$764,906 representing 11% of the Operational Budget. Included in this object code are the district's oversight fees, marketing fees, maintenance agreements, student information systems, technology services, personnel testing, annual financial audits, student files audit, advertising, field trips, printing services, MAP assessments, Special Education Services and Support, El Dorado Charter SELPA Admin Fee, software licenses, and legal fees.

MARKETING

Pursuant to Education Code Section 47605 (b)(5)(G), Mirus will provide means by which the school will achieve a racial and ethnic balance among its pupils that is reflective of the general population residing within the territorial jurisdiction of the District. The authorizing District has a broad and diverse student population. The budget for marketing will support the significant outreach efforts to ensure that the student body of Mirus reflects the diverse characteristics of the territorial jurisdiction of the authorizing District. Mirus has deployed an integrated marketing plan to support organizational growth. To reach Mirus' target audience, messaging has been tailored for the following mediums: Television, Billboards, Street Posters, Postcards, Email, Mobile, Social Media, Radio and Bus Ads. For FY 2024-25, Mirus has allocated \$140,298 for marketing expenses included in the object code 5800 and represents 2% of its total budget.

DISTRICT OVERSIGHT FEES

Mirus will pay its authorizing District (Hesperia Unified School District) oversight fees of **1 percent** for apportionments received from the State for LCFF Revenues. The following are revenues subject to calculation of **1 percent oversight fees**:

- Object Code 8011 – LCFF State Aid – Current Year
- Object Code 8012 – Education Protection Account (EPA) Entitlement
- Object Code 8019 – State Aid Prior Years - LCFF
- Object Code 8019 – State Aid Prior Years - EPA
- Object Code 8096 – Charter Schools Funding In Lieu of Property Taxes

Mirus has budgeted \$57,382 for FY 2024-25 for oversight fees.

RESERVES

Mirus has allocated reserves of \$385,818 for FY 2024-25 representing 5.5% of total revenues of \$7,014,877.

FACILITIES

Mirus carries contractual lease agreements with an annual cost of \$405,292 in FY 2024-25. The total cost of the current lease contracts from July 2024 through the end of the lease term with extension option (Year 2033) is \$2,418,830.



**Revised Preliminary Operational Budget
FY 2024-25**

REVENUES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIM BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
LOCAL CONTROL FUNDING FORMULA (LCFF) SOURCES					
LCFF State Aid - Current Year	8011	+	\$ 4,790,887.00	\$ 3,729,824.00	\$ 1,061,063.00
Education Protection Account (EPA) - Current Year	8012	+	787,377.00	1,295,318.00	(507,941.00)
In Lieu of Property Taxes - Current Year	8096	+	159,985.00	141,121.00	18,864.00
TOTAL, LCFF SOURCES		=	\$ 5,738,249.00	\$ 5,166,263.00	\$ 571,986.00
FEDERAL REVENUES					
Special Ed: IDEA Basic Local Assistance Entitlement Part B	8181	+	\$ 40,600.00	\$ 40,600.00	\$ -
Special Ed - Mental Health Average Daily Attendance	8182	+	3,736.00	-	-
Title I, Part A - Improving Basic Programs	8290	+	93,416.00	75,458.00	17,958.00
Title II, Part A - Supporting Effective Instruction	8290	+	11,844.00	9,487.00	2,357.00
Title III, Part A - English Learner Student Program	8290	+	3,777.00	3,777.00	-
Title IV, Part A - Student Support and Academic Enrichment	8290	+	10,000.00	10,000.00	-
ESSA: Comprehensive Support and Improvement (CSI) Funding for LEAs	8290	+	164,756.00	163,444.00	1,312.00
American Rescue Plan - Homeless Children and Youth II (ARP HCY II)	8290	+	494.00	1,018.00	(524.00)
TOTAL, FEDERAL REVENUES		=	\$ 328,623.00	\$ 303,784.00	\$ 24,839.00
STATE REVENUES OTHER THAN LCFF					
Mandate Block Grant	8550	+	\$ 16,746.00	\$ 16,695.00	\$ 51.00
Lottery: Unrestricted	8560	+	71,769.00	59,914.00	11,855.00
Lottery: Unrestricted PY	8560	+	202.00	-	202.00
Lottery: Instructional Materials	8560	+	30,812.00	24,372.00	6,440.00
Lottery: Instructional Materials PY	8560	+	1,227.00	-	1,227.00
Career Technical Education Incentive Grant	8590	+	285,381.00	310,245.00	(24,864.00)
Special Education	8792	+	322,665.00	287,596.00	35,069.00
Special Education: Mental Health Services (State)	8590	+	26,651.00	26,224.00	427.00
Arts, Music, and Instructional Materials Discretionary Block Grant	8590	+	-	25,000.00	(25,000.00)
College & Career Access Pathways Grant	8590	+	-	10,000.00	(10,000.00)
Arts and Music in Schools (AMS) - Prop 28	8590	+	47,738.00	49,846.00	(2,108.00)
TOTAL, OTHER STATE REVENUES		=	\$ 803,191.00	\$ 809,892.00	\$ (6,701.00)
LOCAL REVENUES					
Interest Income	8660	+	\$ 87,090.00	\$ 84,000.00	\$ 3,090.00
All Other Local Revenue	8699	+	57,724.00	1,500.00	56,224.00
TOTAL, LOCAL REVENUES		=	\$ 144,814.00	\$ 85,500.00	\$ 59,314.00
TOTAL, REVENUES			\$ 7,014,877.00	\$ 6,365,439.00	\$ 649,438.00



**Revised Preliminary Operational Budget
FY 2024-25**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIM BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
CERTIFICATED SALARIES					
Certificated Teachers' Salaries	1100	+	\$ 1,886,040.00	\$ 1,805,939.00	\$ 80,101.00
Certificated Pupil Support Salaries	1200	+	170,531.00	161,311.00	9,220.00
Certificated Supervisors' & Administrators' Salaries	1300	+	213,040.00	202,319.00	10,721.00
Other Certificated Salaries	1900	+	154,222.00	151,790.00	2,432.00
TOTAL, CERTIFICATED SALARIES		=	\$ 2,423,833.00	\$ 2,321,359.00	\$ 102,474.00
CLASSIFIED SALARIES					
Classified Instructional Salaries	2100	+	\$ 18,522.00	\$ 20,530.00	\$ (2,008.00)
Classified Support Salaries	2200	+	73,566.00	77,368.00	(3,802.00)
Classified Supervisors' & Administrators' Salaries	2300	+	91,950.00	100,782.00	(8,832.00)
Clerical, Technical and Office Staff Salaries	2400	+	262,320.00	269,075.00	(6,755.00)
Other Classified Salaries	2900	+	8,938.00	8,938.00	-
TOTAL, CLASSIFIED SALARIES		=	\$ 455,296.00	\$ 476,693.00	\$ (21,397.00)
EMPLOYEE BENEFITS					
STRS Retirement	3100	+	\$ 467,612.00	\$ 449,545.00	\$ 18,067.00
PERS Retirement	3200	+	116,048.00	120,214.00	(4,166.00)
Social Security/Medicare	3300	+	68,455.00	68,125.00	330.00
Health and Welfare	3400	+	843,276.00	671,060.00	172,216.00
Unemployment Insurance	3500	+	1,440.00	1,400.00	40.00
Workers Compensation	3600	+	34,588.00	33,577.00	1,011.00
TOTAL, EMPLOYEE BENEFITS		=	\$ 1,531,419.00	\$ 1,343,921.00	\$ 187,498.00
TOTAL, PERSONNEL COST			\$ 4,410,548.00	\$ 4,141,973.00	\$ 268,575.00



**Revised Preliminary Operational Budget
FY 2024-25**

EXPENDITURES

DESCRIPTION	ACCOUNT CODES		REVISED PRELIM BUDGET	PRELIMINARY BUDGET	INCREASE (DECREASE)
BOOKS AND SUPPLIES					
Textbooks and Core Curricula Materials	4100	+	\$ 35,419.00	\$ 33,214.00	\$ 2,205.00
Books and Other Reference Materials	4200	+	9,059.00	9,059.00	-
Materials and Supplies	4300	+	224,672.00	112,512.00	112,160.00
On-Line Courses	4312	+	23,004.00	30,784.00	(7,780.00)
Research and Development	4313	+	6,432.00	6,432.00	-
Noncapitalized Equipment	4400	+	203,679.00	108,000.00	95,679.00
Food	4700	+	13,083.00	9,600.00	3,483.00
TOTAL, BOOKS AND SUPPLIES		=	\$ 515,348.00	\$ 309,601.00	\$ 205,747.00
SERVICES AND OTHER OPERATING EXPENSES					
Travel and Conference	5200	+	\$ 61,207.00	\$ 46,686.00	\$ 14,521.00
Research and Development Travel	5202	+	19,486.00	19,486.00	-
Dues and Memberships	5300	+	16,516.00	16,516.00	-
Liability Insurance	5400	+	30,850.00	32,340.00	(1,490.00)
Operations and Housekeeping Services	5500	+	145,452.00	140,021.00	5,431.00
Rental, Leases, Repairs & Noncapitalized Improvements	5600	+	538,229.00	483,508.00	54,721.00
Professional/Consulting Services/Operating Exp.	5800	+	624,608.00	599,629.00	24,979.00
Marketing Fees	5812	+	140,298.00	126,248.00	14,050.00
Communications	5900	+	69,763.00	67,558.00	2,205.00
TOTAL, SERVICES AND OTHER OPERATING EXPENSES		=	\$ 1,646,409.00	\$ 1,531,992.00	\$ 114,417.00
CAPITAL OUTLAY					
Depreciation - Equipment	6900	+	\$ 7,755.00	\$ 15,000.00	\$ (7,245.00)
Depreciation - Leasehold Improvement	6900	+	47,947.00	47,947.00	-
TOTAL, CAPITAL OUTLAY		=	\$ 55,702.00	\$ 62,947.00	\$ (7,245.00)
OTHER OUTGO					
Debt Service Payment - Interest (Capitalized Leases)	7438	+	\$ 1,052.00	\$ 654.00	\$ 398.00
TOTAL, OTHER OUTGO		=	\$ 1,052.00	\$ 654.00	\$ 398.00
RESERVES					
Operational Reserve	9780	+	\$ 192,909.00	\$ 159,136.00	\$ 33,773.00
Reserve for Economic Uncertainties	9789	+	192,909.00	159,136.00	33,773.00
TOTAL, RESERVES		=	\$ 385,818.00	\$ 318,272.00	\$ 67,546.00
%			5.5%	5.0%	
TOTAL, EXPENDITURES			\$ 7,014,877.00	\$ 6,365,439.00	\$ 649,438.00