



Golden Valley Charter Schools  
Regular Meeting of the Board of Trustees  
6550 Filbert Ave.  
Orangevale, CA 95662

April 10, 2024

### **Board Meeting Access Information**

**Date:** Wednesday, April 10, 2024  
**Time:** 4:30 p.m.  
**Primary Location:** Golden Valley Orchard, Room 9, 6550 Filbert Ave, Orangevale, CA 95662

**Remote Location:** **Golden Valley River School, Library, 9601 Lake Natoma Dr, Orangevale, CA 95662**

**Zoom Link:** **Topic: BOT 2024.04.10**  
**Time: Apr 10, 2024 04:30 PM Pacific Time (US and Canada)**

#### *Join Zoom Meeting*

*<https://us02web.zoom.us/j/88115769604?pwd=V3Z4Uko1YVBpMFJGRDlCb1Rw aDZjdz09>*

*Meeting ID: 881 1576 9604*

*Passcode: 693378*

#### *One tap mobile*

*+16694449171,,88115769604#,,,,\*693378# US*

#### *Dial by your location*

*• +1 669 444 9171 US*

*Find your local number: <https://us02web.zoom.us/j/88115769604>*

*This meeting is being conducted in person and will also be available to the public via teleconference through the Zoom platform.*

*Members of the public who wish to comment during the Board meeting may do so in person at the primary meeting location, a remote meeting location, or use the “raise hand” tool on the Zoom platform. Members of the public may also email their comments to the Board at [bot@qvcharter.org](mailto:bot@qvcharter.org); emailed comments will be summarized by the board chair. Individual comments are limited to three (3) minutes. The Board will limit the total time for public comment to fifteen minutes. The Board reserves the right to mute or remove a participant from the meeting if the participant unreasonably disrupts the Board meeting.*

*Disability Accommodations. A person with a disability may contact the central office at (916) 597-1477, or email the board at [bot@qvcharter.org](mailto:bot@qvcharter.org) at least 48 hours before the scheduled board meeting to request receipt of an agenda and other distributed writings in an appropriate alternative format or to request disability-related modifications or accommodations, including auxiliary aids or services, in order to participate in the public board meeting.*

April 10, 2024

Regular Meeting Agenda

1. **Call to Order** – 4:30p.m. *(K. Gerski-Keller)*
2. **Roll Call** – 4:30 p.m.  
**Board Members:** Katie Gerski-Keller, Adam Errington, Ekaterina Khmelniker, Stephen Quadro, Meredith Wilsen.
3. **Board Member Exigencies and Remote Attendance** – 4:31 p.m. *(K. Gerski-Keller)*  
**Action:** Shall the board approve any board members to participate in this board meeting from a remote location due to unexpected emergencies per AB 2449?  
**Information:** Members must publicly disclose at the meeting before any action is taken, whether any other individuals 18 years of age or older are present in the room at the remote location with the member, and if so, the general nature of the member’s relationship with any such individuals; and ensure their meeting participation using both visual and audio technology.
4. **Flag Salute/Quote/Moment of Silence** – 4:35 p.m. *(C. Buckley)*
5. **Public Comment** – 4:35 p.m.  
This portion of the meeting is set aside for members of the audience to make public comments or raise issues that are not specifically on the agenda or for those that are on the agenda in areas of Board jurisdiction. These presentations are limited to three (3) minutes and the total time allotted to non-agenda items will not exceed fifteen (15) minutes.
6. **Consent Agenda**– 4:50 p.m. *(K. Gerski-Keller)*  
All items listed on the Consent Agenda are considered by the Board to be routine and will be enacted by the Board in one motion. There will be no discussion on these items prior to the time the Board votes on the motion unless a member of the Board, staff, or public request specific items to be discussed and/or removed from the Consent Agenda. If items are pulled for discussion, a separate vote will occur on the item(s). The Executive Director recommends approval of all Consent Agenda items.  
**Action:** Shall the Board approve the following items by consent?  
**6.1 Shall the board approve the March 13, 2024, Regular Meeting Minutes?**
7. **Orchard Facilities Committee Update** – 4:50 p.m. *(C. Buckley)*  
**Discussion:** The board shall receive a report from the Orchard Facility Committee.
8. **Independent Auditor Contract** –5:15 p.m. *(C. Buckley)*  
**Action/Discussion:** Shall the board approve a contract with an independent auditor for financial audit services?

April 10, 2024

9. **Faculty Reports** – 5:25 p.m.

**Faculty Chair Report, Orchard**: Orchard Faculty Chair, Heather Peery, will present items of interest to the board. *(H. Peery)*

**Faculty Chair Report, River**: River Faculty Chair, AJ Lacoste, will present items of interest to the board. *(A. Lacoste)*

10. **Executive Reports** – 5:35 p.m.

**Board Chair Report**: Board of Trustees Chair, Katie Gerski-Keller, will present items of interest to the board.

**Executive Director Report**: Executive Director, Caleb Buckley, will present items of interest to the board.

11. **Closed Session: Public Employee Performance Evaluation** – 5:50 p.m.

*(K. Gerski-Keller)*

Action/Discussion: The board will go into closed session to discuss the annual review of the Executive Director of Golden Valley Charter Schools pursuant to § 54957.

12. **Recitation of the Motto of the Social Ethic** – 6:50 p.m.

The healing social life is found  
When in the mirror of each human soul  
The whole community finds its reflection,  
And when, in the community,  
The virtue of each one is living.

13. **Adjournment of the meeting** – 6:51 p.m.

*(K. Gerski-Keller)*

March 13, 2024

Regular Meeting Minutes

1. **Chair Katie Gerski-Keller called the meeting to order at 4:37 p.m.**
2. **Roll Call –**  
**Board Members Present:** Katie Gerski-Keller, Adam Errington, Ekaterina Khmelniker, Stephen Quadro, Meredith Wilsen.  
**Board Members Absent:** none.  
**Guests:** Caleb Buckley, Heather Peery, AJ Lacoste, Amala Easton, Becky Page, Anna Rainville, Jennifer Hoover, Paula Watson, Ryan Sutton (Remote, River)
3. **Board Member Exigencies and Remote Attendance –**  
**Action:** Shall the board approve any board members to participate in this board meeting from a remote location due to unexpected emergencies per AB 2449?

***TABLED/NO VOTE***

4. **Flag Salute/Quote/Moment of Silence –** The Executive Director, Caleb Buckley, read the Cooperation virtue card.
5. **Public Comment –**  
There were no public comments at Orchard, River, or Zoom.
6. **Consent Agenda –**  
It was moved by Katie Gerski-Keller and seconded by YYYY that the Board approve the following items by consent:
  - 6.1 ***The board approved the February 14, 2024, Regular Meeting Minutes.***
  - 6.2 ***The board approved the San Juan Unified Proposition 39 Offer of Facilities, 2024-25 School Year for Golden Valley Orchard and Golden Valley River.***

***(Ayes: 4, Noes: 0, Abstain: 1, S. Quadro)***
7. **2023-2024 Second Interim Budget, GVOS –**  
It was moved by YYYY and seconded by YYYY that the board approve the 2023-2024 Second Interim Budget for Golden Valley Orchard.  

***(Ayes: 5, Noes: 0, Abstain: 0)***
8. **2023-2024 Second Interim Budget, GVRS –**  
It was moved by YYYY and seconded by YYYY that the board approve the 2023-2024 Second Interim Budget for Golden Valley River.  

***(Ayes: 5, Noes: 0, Abstain: 0)***

March 13, 2024

9. **2024-2025 Budget Priorities –**

The board discussed 2024-2025 budget priorities for Golden Valley Charter Schools.

10. **Employee Handbook (Revised) –**

It was moved by Stephen Quadro and seconded by Ekaterina Khmelniker that the board approve a revised Employee Handbook for Golden Valley Charter Schools.

**(Ayes: 5, Noes: 0, Abstain: 0)**

11. **Faculty Reports –**

**Faculty Chair Report, Orchard:** Orchard Faculty Chair, Heather Peery, presented items of interest to the board.

**Faculty Chair Report, River:** River Faculty Chair, AJ Lacoste, presented items of interest to the board.

12. **Executive Reports –**

**Board Chair Report:** Board of Trustees Chair, Katie Gerski-Keller, will present items of interest to the board.

**Executive Director Report:** Executive Director, Caleb Buckley, will present items of interest to the board.

13. **Closed Session: Conference with Legal Counsel – Anticipated Litigation–**

The board went into closed session at 6: to discuss significant exposure to litigation pursuant to § 54956.9(b): 1 case.

The board came out of closed session at 6:45 p.m.

No action was taken.

14. **The board recited the Motto of the Social Ethic –**

15. **Chair Katie Gerski-Keller adjourned the meeting at 6:47p.m.**

Respectfully submitted by Amala Easton.

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Katie Gerski-Keller, Chair

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Date



Golden Valley Charter Schools  
Regular Meeting of the Board of Trustees  
6550 Filbert Ave.  
Orangevale, CA 95662

March 13, 2024

DRAFT

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report Certification**

Charter School Name: Golden Valley Orchard  
(continued) \_\_\_\_\_  
CDS #: 34-67447-0132399  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 1728  
Fiscal Year: 2023/24

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**CERTIFICATION OF FINANCIAL CONDITION**

  x   POSITIVE CERTIFICATION  
As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

\_\_\_\_\_ QUALIFIED CERTIFICATION  
As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

\_\_\_\_\_ NEGATIVE CERTIFICATION  
As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

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To the entity that approved the charter school:  
(   x   ) 2023/24 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Charter School Official  
(Original signature required)  
Print Name: Caleb Buckley Title: Executive Director

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To the County Superintendent of Schools:  
(   x   ) 2023/24 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Authorized Representative of  
Charter Approving Entity  
(Original signature required)  
Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

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

<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Barbara Gross</u> Name	<u>Caleb Buckley</u> Name
<u>Manager; Fiscal Services</u> Title	<u>Executive Director</u> Title
<u>916-971-9119</u> Phone	<u>916-597-1478</u> Phone
<u><a href="mailto:barbara.gross@sanjuan.edu">barbara.gross@sanjuan.edu</a></u> E-mail	<u><a href="mailto:cbuckley@goldenvalleycharter.org">cbuckley@goldenvalleycharter.org</a></u> E-mail

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

\_\_\_\_\_  
District Advisor

\_\_\_\_\_  
Date

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Golden Valley Orchard  
(continued)  
CDS #: 34-67447-0132399  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 1728  
Fiscal Year: 2023/24

Description	Object Code	First Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. First Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>A. REVENUES</b>						
<b>1. LCFF/Revenue Limit Sources</b>						
State Aid - Current Year	8011	2,266,028.00	958,661.00	2,240,026.00	(26,002.00)	-1.15%
Education Protection Account State Aid - Current Year	8012	53,912.00	25,072.00	53,912.00	-	0.00%
State Aid - Prior Years	8019	49,513.00	49,513.00	49,513.00	-	0.00%
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	767,113.87	305,038.02	767,168.00	54.13	0.01%
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		3,136,566.87	1,338,284.02	3,110,619.00	(25,947.87)	-0.83%
<b>2. Federal Revenues</b>						
No Child Left Behind/Every Student Succeeds Act	8290	35,908.00	10,544.00	35,908.00	-	0.00%
Special Education - Federal	8181, 8182	-	-	-	-	-
Child Nutrition - Federal	8220	39,000.00	15,428.54	39,000.00	-	0.00%
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	56,647.00	-	56,647.00	-	0.00%
Total, Federal Revenues		131,555.00	25,972.54	131,555.00	-	0.00%
<b>3. Other State Revenues</b>						
Special Education - State	StateRevSE	148,130.00	67,190.15	148,130.00	-	0.00%
All Other State Revenues	StateRevAO	486,505.00	179,988.19	514,453.00	27,948.00	5.74%
Total, Other State Revenues		634,635.00	247,178.34	662,583.00	27,948.00	4.40%
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	80,000.00	18,982.10	80,000.00	-	0.00%
Total, Local Revenues		80,000.00	18,982.10	80,000.00	-	0.00%
<b>5. TOTAL REVENUES</b>						
		3,982,756.87	1,630,417.00	3,984,757.00	2,000.13	0.05%
<b>B. EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	897,199.00	544,900.95	891,585.00	(5,614.00)	-0.63%
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	113,692.00	65,928.62	108,692.00	(5,000.00)	-4.40%
Other Certificated Salaries	1900	251,747.37	91,841.51	209,914.00	(41,833.37)	-16.62%
Total, Certificated Salaries		1,262,638.37	702,671.08	1,210,191.00	(52,447.37)	-4.15%
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	121,255.00	116,599.99	137,410.00	16,155.00	13.32%
Non-certificated Support Salaries	2200	132,203.00	122,659.36	139,476.00	7,273.00	5.50%
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	76,290.00	48,546.80	83,362.00	7,072.00	9.27%
Other Non-certificated Salaries	2900	90,866.00	15,205.48	127,836.00	36,970.00	40.69%
Total, Non-certificated Salaries		420,614.00	303,011.63	488,084.00	67,470.00	16.04%
<b>3. Employee Benefits</b>						
STRS	3101-3102	216,263.00	121,022.35	210,781.00	(5,482.00)	-2.53%
PERS	3201-3202	138,872.00	79,543.97	149,963.00	11,091.00	7.99%
OASDI / Medicare / Alternative	3301-3302	70,547.00	36,407.81	74,947.00	4,400.00	6.24%
Health and Welfare Benefits	3401-3402	102,917.34	95,588.06	100,218.00	(2,699.34)	-2.62%
Unemployment Insurance	3501-3502	17,615.60	5,892.42	19,885.00	2,269.40	12.88%
Workers' Compensation Insurance	3601-3602	35,273.00	16,395.17	35,588.00	315.00	0.89%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		581,487.94	354,849.78	591,382.00	9,894.06	1.70%
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	-
Books and Other Reference Materials	4200	-	-	-	-	-
Materials and Supplies	4300	91,500.00	78,997.64	91,500.00	-	0.00%
Noncapitalized Equipment	4400	37,780.00	25,059.20	39,947.00	2,167.00	5.74%
Food	4700	142,800.00	76,283.19	142,800.00	-	0.00%
Total, Books and Supplies		272,080.00	180,340.03	274,247.00	2,167.00	0.80%
<b>5. Services and Other Operating Expenditures</b>						



**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Golden Valley Orchard  
(continued)  
CDS #: 34-67447-0132399  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 1728  
Fiscal Year: 2023/24

Description	Object Code	First Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. First Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	49,164.00	58,313.89	58,314.00	9,150.00	18.61%
Dues and Memberships	5300	5,700.00	8,564.00	8,624.00	2,924.00	51.30%
Insurance	5400	32,500.00	41,223.50	45,213.00	12,713.00	39.12%
Operations and Housekeeping Services	5500	46,920.00	-	46,920.00	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	310,171.20	173,152.86	310,171.00	(0.20)	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	
Professional/Consulting Services and Operating Expend. Communications	5800	877,962.00	475,856.37	926,223.00	48,261.00	5.50%
	5900	18,200.00	7,790.70	18,200.00	-	0.00%
Total, Services and Other Operating Expenditures		1,340,617.20	764,901.32	1,413,665.00	73,047.80	5.45%
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)</b>						
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	-	-	-	-	
Amortization Expense-Lease Assets	6910	-	-	-	-	
Total, Capital Outlay		-	-	-	-	
<b>7. Other Outgo</b>						
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	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		-	-	-	-	
<b>8. TOTAL EXPENDITURES</b>		3,877,437.51	2,305,773.84	3,977,569.00	100,131.49	2.58%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		105,319.36	(675,356.84)	7,188.00	(98,131.36)	-93.18%
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
Total, Other Financing Sources / Uses		-	-	-	-	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		105,319.36	(675,356.84)	7,188.00	(98,131.36)	-93.18%
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	140,118.67	140,116.00	140,116.00	(2.67)	0.00%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	
c. Adjusted Beginning Fund Balance		140,118.67	140,116.00	140,116.00		
2. Ending Fund Balance, June 30 (E + F.1.c.)		245,438.03	(535,240.84)	147,304.00		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	-	-	
c. Committed						

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Summary**

Charter School Name: Golden Valley Orchard  
 (continued) \_\_\_\_\_  
 CDS #: 34-67447-0132399  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 1728  
 Fiscal Year: 2023/24

Description	Object Code	First Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. First Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	116,323.13	-	-	(116,323.13)	(100%)
Unassigned/Unappropriated Amount	9790	129,114.91	(535,240.84)	147,304.00	18,189.09	14.09%

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Golden Valley Orchard  
 (continued)  
 CDS #: 34-67447-0132399  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 1728  
 Fiscal Year: 2023/24

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>										
<b>1. LCFF Sources</b>										
State Aid - Current Year	8011	2,266,028.00		2,266,028.00	958,661.00		958,661.00	2,240,026.00		2,240,026.00
Education Protection Account State Aid - Current Year	8012	53,912.00		53,912.00	25,072.00		25,072.00	53,912.00		53,912.00
State Aid - Prior Years	8019	49,513.00		49,513.00	49,513.00		49,513.00	49,513.00		49,513.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	767,113.87		767,113.87	305,038.02		305,038.02	767,168.00		767,168.00
Other LCFF Transfers	8091, 8097									
Total, LCFF Sources		3,136,566.87		3,136,566.87	1,338,284.02		1,338,284.02	3,110,619.00		3,110,619.00
<b>2. Federal Revenues</b>										
No Child Left Behind/Every Student Succeeds Act	8290		35,908.00	35,908.00		10,544.00	10,544.00		35,908.00	35,908.00
Special Education - Federal	8181, 8182									
Child Nutrition - Federal	8220		39,000.00	39,000.00		15,428.54	15,428.54		39,000.00	39,000.00
Donated Food Commodities	8221									
Other Federal Revenues	8110, 8260-8299		56,647.00	56,647.00					56,647.00	56,647.00
Total, Federal Revenues			131,555.00	131,555.00		25,972.54	25,972.54		131,555.00	131,555.00
<b>3. Other State Revenues</b>										
Special Education - State	StateRevSE		148,130.00	148,130.00		67,190.15	67,190.15		148,130.00	148,130.00
All Other State Revenues	StateRevAO	51,171.00	435,334.00	486,505.00	5,702.50	174,285.69	179,988.19	52,665.00	461,788.00	514,453.00
Total, Other State Revenues		51,171.00	583,464.00	634,635.00	5,702.50	241,475.84	247,178.34	52,665.00	609,918.00	662,583.00
<b>4. Other Local Revenues</b>										
All Other Local Revenues	LocalRevAO	80,000.00		80,000.00	18,982.10		18,982.10	80,000.00		80,000.00
Total, Local Revenues		80,000.00		80,000.00	18,982.10		18,982.10	80,000.00		80,000.00
<b>5. TOTAL REVENUES</b>		<b>3,267,737.87</b>	<b>715,019.00</b>	<b>3,982,756.87</b>	<b>1,362,968.62</b>	<b>267,448.38</b>	<b>1,630,417.00</b>	<b>3,243,284.00</b>	<b>741,473.00</b>	<b>3,984,757.00</b>
<b>B. EXPENDITURES</b>										
<b>1. Certificated Salaries</b>										
Certificated Teachers' Salaries	1100	837,393.37	59,805.63	897,199.00	503,447.08	41,453.87	544,900.95	829,405.00	62,180.00	891,585.00
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300	108,692.00	5,000.00	113,692.00	63,100.42	2,828.20	65,928.62	102,692.00	6,000.00	108,692.00
Other Certificated Salaries	1900	105,425.00	146,322.37	251,747.37	2,258.77	89,582.74	91,841.51	5,000.00	204,914.00	209,914.00
Total, Certificated Salaries		1,051,510.37	211,128.00	1,262,638.37	568,806.27	133,864.81	702,671.08	937,097.00	273,094.00	1,210,191.00
<b>2. Non-certificated Salaries</b>										
Non-certificated Instructional Aides' Salaries	2100	92,437.03	28,817.97	121,255.00	99,686.47	16,913.52	116,599.99	112,010.00	25,400.00	137,410.00
Non-certificated Support Salaries	2200	45,190.90	87,012.10	132,203.00	43,204.73	79,454.63	122,659.36	49,476.00	90,000.00	139,476.00
Non-certificated Supervisors' and Administrators' Sal.	2300									
Clerical and Office Salaries	2400	76,290.00		76,290.00	48,546.80		48,546.80	83,362.00		83,362.00
Other Non-certificated Salaries	2900	41,675.00	49,191.00	90,866.00	3,663.09	11,542.39	15,205.48	102,836.00	25,000.00	127,836.00
Total, Non-certificated Salaries		255,592.93	165,021.07	420,614.00	195,101.09	107,910.54	303,011.63	347,684.00	140,400.00	488,084.00
<b>3. Employee Benefits</b>										
STRS	3101-3102	169,887.86	46,375.14	216,263.00	99,584.66	21,437.69	121,022.35	178,626.00	32,155.00	210,781.00
PERS	3201-3202	109,665.98	29,206.02	138,872.00	57,796.11	21,747.86	79,543.97	117,343.00	32,620.00	149,963.00
OASDI / Medicare / Alternative	3301-3302	56,895.81	13,651.19	70,547.00	25,178.70	11,229.11	36,407.81	58,103.00	16,844.00	74,947.00
Health and Welfare Benefits	3401-3402	80,240.46	22,676.88	102,917.34	88,647.16	6,940.90	95,588.06	89,808.00	10,410.00	100,218.00
Unemployment Insurance	3501-3502	14,148.87	3,466.73	17,615.60	4,005.71	1,886.71	5,892.42	16,185.00	3,700.00	19,885.00
Workers' Compensation Insurance	3601-3602	30,142.70	5,130.30	35,273.00	16,395.17		16,395.17	35,588.00		35,588.00
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
Other Employee Benefits	3901-3902									
Total, Employee Benefits		460,981.68	120,506.26	581,487.94	291,607.51	63,242.27	354,849.78	495,653.00	95,729.00	591,382.00
<b>4. Books and Supplies</b>										
Approved Textbooks and Core Curricula Materials	4100									
Books and Other Reference Materials	4200									
Materials and Supplies	4300	39,500.00	52,000.00	91,500.00	15,901.96	63,095.68	78,997.64	16,000.00	75,500.00	91,500.00
Noncapitalized Equipment	4400	28,780.00	9,000.00	37,780.00	15,115.78	9,943.42	25,059.20	27,947.00	12,000.00	39,947.00
Food	4700	103,800.00	39,000.00	142,800.00		76,283.19	76,283.19		142,800.00	142,800.00
Total, Books and Supplies		172,080.00	100,000.00	272,080.00	31,017.74	149,322.29	180,340.03	43,947.00	230,300.00	274,247.00
<b>5. Services and Other Operating Expenditures</b>										
Subagreements for Services	5100									
Travel and Conferences	5200	30,164.00	19,000.00	49,164.00	16,081.19	42,232.70	58,313.89	16,081.19	42,232.81	58,314.00
Dues and Memberships	5300	5,700.00		5,700.00	8,564.00		8,564.00	8,624.00		8,624.00
Insurance	5400	32,500.00		32,500.00	41,223.50		41,223.50	45,213.00		45,213.00
Operations and Housekeeping Services	5500	46,920.00		46,920.00				46,920.00		46,920.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	310,171.20		310,171.20	173,152.86		173,152.86	310,171.00		310,171.00
Transfers of Direct Costs	5700-5799									
Professional/Consulting Services and Operating Expend.	5800	778,598.33	99,363.67	877,962.00	356,350.96	119,505.41	475,856.37	676,223.00	250,000.00	926,223.00
Communications	5900	18,200.00		18,200.00	7,790.70		7,790.70	18,200.00		18,200.00
Total, Services and Other Operating Expenditures		1,222,253.53	118,363.67	1,340,617.20	603,163.21	161,738.11	764,901.32	1,121,432.19	292,232.81	1,413,665.00
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)</b>										
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									
Amortization Expense-Lease Assets	6910									
Total, Capital Outlay										
<b>7. Other Outgo</b>										
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									

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Golden Valley Orchard  
 (continued)  
 CDS #: 34-67447-0132399  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 1728  
 Fiscal Year: 2023/24

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Principal (for modified accrual basis only)	7439			-			-			-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
<b>8. TOTAL EXPENDITURES</b>		<b>3,162,418.51</b>	<b>715,019.00</b>	<b>3,877,437.51</b>	<b>1,689,695.82</b>	<b>616,078.02</b>	<b>2,305,773.84</b>	<b>2,945,813.19</b>	<b>1,031,755.81</b>	<b>3,977,569.00</b>
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>										
		105,319.36	-	105,319.36	(326,727.20)	(348,629.64)	(675,356.84)	297,470.81	(290,282.81)	7,188.00
<b>D. OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			-	(348,629.64)	348,629.64	-	(290,282.81)	290,282.81	-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	(348,629.64)	348,629.64	-	(290,282.81)	290,282.81	-
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		<b>105,319.36</b>	<b>-</b>	<b>105,319.36</b>	<b>(675,356.84)</b>	<b>-</b>	<b>(675,356.84)</b>	<b>7,188.00</b>	<b>-</b>	<b>7,188.00</b>
<b>F. FUND BALANCE, RESERVES</b>										
1. Beginning Fund Balance										
a. As of July 1	9791	140,118.67	-	140,118.67	140,116.00	-	140,116.00	140,116.00	-	140,116.00
b. Adjustments to Beginning Balance	9793, 9795			-			-			-
c. Adjusted Beginning Balance		140,118.67	-	140,118.67	140,116.00	-	140,116.00	140,116.00	-	140,116.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		245,438.03	-	245,438.03	(535,240.84)	-	(535,240.84)	147,304.00	-	147,304.00
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d. Assigned										
Other Assignments	9780			-			-			-
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	116,323.13		116,323.13			-			-
Unassigned/Unappropriated Amount	9790	129,114.91	-	129,114.91	(535,240.84)	-	(535,240.84)	147,304.00	-	147,304.00

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

Charter School Name: Golden Valley Orchard  
(continued) \_\_\_\_\_  
CDS #: 34-67447-0132399  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 1728  
Fiscal Year: 2023/24

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 / Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439 and 9711-9789)

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
1. LCFF Sources						
State Aid - Current Year	8011	2,240,026.00	0.00	2,240,026.00	2,477,430.00	2,565,718.00
Education Protection Account State Aid - Current Year	8012	53,912.00	0.00	53,912.00	58,468.00	58,468.00
State Aid - Prior Years	8019	49,513.00	0.00	49,513.00	0.00	0.00
Transfers of Charter Schools in Lieu of Property Taxes	8096	767,168.00	0.00	767,168.00	813,216.00	813,216.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00	0.00	0.00
Total, LCFF Sources		3,110,619.00	0.00	3,110,619.00	3,349,114.00	3,437,402.00
2. Federal Revenues						
Every Student Succeeds Act (Title I - V)	8290	0.00	35,908.00	35,908.00	35,908.00	35,908.00
Special Education - Federal	8181, 8182	0.00	0.00	0.00	0.00	0.00
Child Nutrition - Federal	8220	0.00	39,000.00	39,000.00	39,000.00	39,000.00
Donated Food Commodities	8221	0.00	0.00	0.00	0.00	0.00
Other Federal Revenues	8110, 8260-8299	0.00	56,647.00	56,647.00	0.00	0.00
Total, Federal Revenues		0.00	131,555.00	131,555.00	74,908.00	74,908.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	148,130.00	148,130.00	157,843.00	157,843.00
All Other State Revenues	StateRevAO	52,665.00	461,788.00	514,453.00	421,630.00	421,829.00
Total, Other State Revenues		52,665.00	609,918.00	662,583.00	579,473.00	579,672.00
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	80,000.00	0.00	80,000.00	80,000.00	80,000.00
Total, Local Revenues		80,000.00	0.00	80,000.00	80,000.00	80,000.00
5. TOTAL REVENUES						
		3,243,284.00	741,473.00	3,984,757.00	4,083,495.00	4,171,982.00
<b>B. EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	829,405.00	62,180.00	891,585.00	918,332.00	945,883.00
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	-	0.00
Certificated Supervisors' and Administrators' Salaries	1300	102,692.00	6,000.00	108,692.00	111,953.00	115,311.00
Other Certificated Salaries	1900	5,000.00	204,914.00	209,914.00	216,212.00	222,698.00
Total, Certificated Salaries		937,097.00	273,094.00	1,210,191.00	1,246,497.00	1,283,892.00
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	112,010.00	25,400.00	137,410.00	141,532.00	145,778.00
Non-certificated Support Salaries	2200	49,476.00	90,000.00	139,476.00	143,660.00	147,970.00
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	0.00	0.00
Clerical and Office Salaries	2400	83,362.00	0.00	83,362.00	85,863.00	88,439.00
Other Non-certificated Salaries	2900	102,836.00	25,000.00	127,836.00	131,671.00	135,621.00
Total, Non-certificated Salaries		347,684.00	140,400.00	488,084.00	502,726.00	517,808.00

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	178,626.00	32,155.00	210,781.00	238,081.00	245,223.00
PERS	3201-3202	117,343.00	32,620.00	149,963.00	127,542.00	131,368.00
OASDI / Medicare / Alternative	3301-3302	58,103.00	16,844.00	74,947.00	79,444.00	84,211.00
Health and Welfare Benefits	3401-3402	89,808.00	10,410.00	100,218.00	103,225.00	106,321.00
Unemployment Insurance	3501-3502	16,185.00	3,700.00	19,885.00	20,482.00	21,096.00
Workers' Compensation Insurance	3601-3602	35,588.00	0.00	35,588.00	36,656.00	37,755.00
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00

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

Charter School Name: Golden Valley Orchard  
 (continued) \_\_\_\_\_  
 CDS #: 34-67447-0132399  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 1728  
 Fiscal Year: 2023/24

OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00
Total, Employee Benefits		495,653.00	95,729.00	591,382.00	605,430.00	625,974.00
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00
Books and Other Reference Materials	4200	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	4300	16,000.00	75,500.00	91,500.00	93,330.00	95,197.00
Noncapitalized Equipment	4400	27,947.00	12,000.00	39,947.00	38,535.00	39,306.00
Food	4700	0.00	142,800.00	142,800.00	145,656.00	148,569.00
Total, Books and Supplies		43,947.00	230,300.00	274,247.00	277,521.00	283,072.00
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	16,081.19	42,232.81	58,314.00	50,148.00	51,151.00
Dues and Memberships	5300	8,624.00	0.00	8,624.00	5,814.00	5,930.00
Insurance	5400	45,213.00	0.00	45,213.00	46,117.00	47,040.00
Operations and Housekeeping Services	5500	46,920.00	0.00	46,920.00	47,858.00	48,816.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	310,171.00	0.00	310,171.00	335,377.00	342,084.00
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	676,223.00	250,000.00	926,223.00	955,310.00	983,600.00
Communications	5900	18,200.00	0.00	18,200.00	18,564.00	18,935.00
Total, Services and Other Operating Expenditures		1,121,432.19	292,232.81	1,413,665.00	1,459,188.00	1,497,556.00
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)</b>						
Land and Land Improvements	6100-6170	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
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	0.00	0.00	0.00	0.00	0.00
Amortization Expense-Lease Assets	6910	0.00	0.00	0.00	0.00	0.00
Total, Capital Outlay		0.00	0.00	0.00	0.00	0.00
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	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
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	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
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
<b>8. TOTAL EXPENDITURES</b>		2,945,813.19	1,031,755.81	3,977,569.00	4,091,362.00	4,208,302.00
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		297,470.81	(290,282.81)	7,188.00	(7,867.00)	(36,320.00)

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	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
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(290,282.81)	290,282.81	0.00	0.00	0.00
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		(290,282.81)	290,282.81	0.00	0.00	0.00

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

Charter School Name: Golden Valley Orchard  
 (continued) \_\_\_\_\_  
 CDS #: 34-67447-0132399  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 1728  
 Fiscal Year: 2023/24

<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		7,188.00	0.00	7,188.00	(7,867.00)	(36,320.00)
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	140,116.00	0.00	140,116.00	147,304.00	139,437.00
b. Adjustments/Restatements	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		140,116.00	0.00	140,116.00	147,304.00	139,437.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		147,304.00	0.00	147,304.00	139,437.00	103,117.00
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	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
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00
b. Restricted	9740		0.00	0.00	0.00	0.00
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	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
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	0.00	0.00	0.00	122,740.00	126,249.00
Unassigned/Unappropriated Amount	9790	147,304.00	0.00	147,304.00	16,697.00	(23,132.00)

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report Certification**

Charter School Name: Golden Valley River  
(continued) \_\_\_\_\_  
CDS #: 34-67447-0114983  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 0946  
Fiscal Year: 2023/24

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**CERTIFICATION OF FINANCIAL CONDITION**

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

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To the entity that approved the charter school:  
(  ) 2023/24 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Charter School Official  
(Original signature required)

Print  
Name: Caleb Buckley Title: Executive Director

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To the County Superintendent of Schools:  
(  ) 2023/24 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

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

Print  
Name: Mark Bachiller Title: Senior Financial Analyst

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

<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Barbara Gross</u> Name	<u>Caleb Buckley</u> Name
<u>Manager, Fiscal Services</u> Title	<u>Executive Director</u> Title
<u>916-971-9119</u> Phone	<u>916-597-1478</u> Phone
<u><a href="mailto:barbara.gross@sanjuan.edu">barbara.gross@sanjuan.edu</a></u> E-mail	<u><a href="mailto:cbuckley@goldenvalleycharter.org">cbuckley@goldenvalleycharter.org</a></u> E-mail

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

\_\_\_\_\_  
District Advisor

\_\_\_\_\_  
Date



**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Golden Valley River  
 (continued)  
 CDS #: 34-67447-0114983  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 0946  
 Fiscal Year: 2023/24

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>										
1. LCFF Sources										
State Aid - Current Year	8011	1,645,411.00		1,645,411.00	779,130.00		779,130.00	1,553,257.00		1,553,257.00
Education Protection Account State Aid - Current Year	8012	890,914.00		890,914.00	441,860.00		441,860.00	890,914.00		890,914.00
State Aid - Prior Years	8019	4,684.00		4,684.00	4,684.00		4,684.00	4,684.00		4,684.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	824,570.16		824,570.16	349,676.88		349,676.88	824,570.00		824,570.00
Other LCFF Transfers	8091, 8097									
Total, LCFF Sources		3,365,579.16		3,365,579.16	1,575,350.88		1,575,350.88	3,273,425.00		3,273,425.00
2. Federal Revenues										
No Child Left Behind/Every Student Succeeds Act	8290		45,016.00	45,016.00		14,429.00	14,429.00		45,016.00	45,016.00
Special Education - Federal	8181, 8182									
Child Nutrition - Federal	8220		42,000.00	42,000.00		15,640.88	15,640.88		42,000.00	42,000.00
Donated Food Commodities	8221									
Other Federal Revenues	8110, 8260-8299		67,474.00	67,474.00		4,554.00	4,554.00		72,028.00	72,028.00
Total, Federal Revenues			154,490.00	154,490.00		34,623.88	34,623.88		159,044.00	159,044.00
3. Other State Revenues										
Special Education - State	StateRevSE		169,816.00	169,816.00		77,131.53	77,131.53		154,031.00	154,031.00
All Other State Revenues	StateRevAO	54,858.00	470,106.00	524,964.00	6,460.00	204,574.18	211,034.18	57,746.00	498,024.00	555,770.00
Total, Other State Revenues		54,858.00	639,922.00	694,780.00	6,460.00	281,705.71	288,165.71	57,746.00	652,055.00	709,801.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	42,025.00		42,025.00	25,361.83		25,361.83	42,181.00		42,181.00
Total, Local Revenues		42,025.00		42,025.00	25,361.83		25,361.83	42,181.00		42,181.00
5. TOTAL REVENUES										
		3,462,462.16	794,412.00	4,256,874.16	1,607,172.71	316,329.59	1,923,502.30	3,373,352.00	811,099.00	4,184,451.00
<b>B. EXPENDITURES</b>										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,209,287.00	69,326.00	1,278,613.00	562,522.52	84,571.41	647,093.93	954,833.00	126,900.00	1,081,733.00
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300	96,521.00	5,000.00	101,521.00	56,797.26	2,828.20	59,625.46	133,721.00	6,000.00	139,721.00
Other Certificated Salaries	1900	4,377.60	53,697.55	58,075.15	1,075.91	82,422.69	83,498.60	2,150.00	128,207.00	130,357.00
Total, Certificated Salaries		1,310,185.60	128,023.55	1,438,209.15	620,395.69	169,822.30	790,217.99	1,090,704.00	261,107.00	1,351,811.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	176,275.50	47,693.83	223,969.33	109,262.68	56,669.60	165,932.28	150,438.00	85,000.00	235,438.00
Non-certificated Support Salaries	2200	49,909.00	102,420.50	152,329.50	32,488.98	80,009.83	112,498.81	71,307.00	120,000.00	191,307.00
Non-certificated Supervisors' and Administrators' Sal.	2300									
Clerical and Office Salaries	2400	67,539.20		67,539.20	40,385.69		40,385.69	60,069.00		60,069.00
Other Non-certificated Salaries	2900	20,005.80	106,263.20	126,269.00	1,828.85	16,277.56	18,106.41	49,734.00	20,000.00	69,734.00
Total, Non-certificated Salaries		313,729.50	256,377.53	570,107.03	183,966.20	152,956.99	336,923.19	331,548.00	225,000.00	556,548.00
3. Employee Benefits										
STRS	3101-3102	191,564.60	38,660.40	230,225.00	102,942.52	24,952.80	127,895.32	182,884.00	37,450.00	220,334.00
PERS	3201-3202	161,085.91	32,509.44	193,595.36	57,977.09	31,130.73	89,107.82	136,803.00	46,700.00	183,503.00
OASDI / Medicare / Alternative	3301-3302	82,982.09	16,746.91	99,729.00	26,876.85	15,542.12	42,418.97	74,055.00	23,400.00	97,455.00
Health and Welfare Benefits	3401-3402	101,615.63	19,473.67	121,089.30	86,824.98	(1,388.33)	85,436.65	109,688.00		109,688.00
Unemployment Insurance	3501-3502	19,719.39	3,979.61	23,699.00	5,550.54	2,770.95	8,321.49	20,456.00	4,150.00	24,606.00
Workers' Compensation Insurance	3601-3602	35,036.15	7,070.85	42,107.00	16,395.17		16,395.17	30,012.00		30,012.00
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
Other Employee Benefits	3901-3902									
Total, Employee Benefits		592,003.77	118,440.89	710,444.66	296,567.15	73,008.27	369,575.42	553,898.00	111,700.00	665,598.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100									
Books and Other Reference Materials	4200									
Materials and Supplies	4300	15,300.00	82,620.00	97,920.00	11,383.69	49,923.04	61,306.73	15,300.00	82,620.00	97,920.00
Noncapitalized Equipment	4400	16,000.00	19,800.00	35,800.00	15,996.52	16,372.57	32,369.09	44,000.00	18,000.00	62,000.00
Food	4700	24,824.97	112,875.03	137,700.00		68,500.61	68,500.61		137,700.00	137,700.00
Total, Books and Supplies		56,124.97	215,295.03	271,420.00	27,380.21	134,796.22	162,176.43	59,300.00	238,320.00	297,620.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100									
Travel and Conferences	5200	48,450.00	9,506.00	57,956.00	14,135.26	17,606.43	31,741.69	40,130.00	18,000.00	58,130.00
Dues and Memberships	5300	9,100.00		9,100.00	6,422.00		6,422.00	9,100.00		9,100.00
Insurance	5400	34,170.00		34,170.00	41,223.50		41,223.50	45,250.00		45,250.00
Operations and Housekeeping Services	5500	57,000.00		57,000.00				57,000.00		57,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	306,619.00		306,619.00	179,802.67		179,802.67	306,619.00		306,619.00
Transfers of Direct Costs	5700-5799									
Professional/Consulting Services and Operating Expend.	5800	689,415.00	66,769.00	756,184.00	380,100.28	66,370.00	446,470.28	693,484.00	115,000.00	808,484.00
Communications	5900	18,360.00		18,360.00	8,117.85		8,117.85	18,360.00		18,360.00
Total, Services and Other Operating Expenditures		1,163,114.00	76,275.00	1,239,389.00	629,801.59	83,976.43	713,778.02	1,169,943.00	133,000.00	1,302,943.00
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									
Amortization Expense-Lease Assets	6910									
Total, Capital Outlay										
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									

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Golden Valley River  
 (continued)  
 CDS #: 34-67447-0114983  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 0946  
 Fiscal Year: 2023/24

This charter school uses the following basis of accounting:

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

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Principal (for modified accrual basis only)	7439			-			-			-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
<b>8. TOTAL EXPENDITURES</b>		3,435,157.83	794,412.00	4,229,569.83	1,758,110.84	614,560.21	2,372,671.05	3,205,393.00	969,127.00	4,174,520.00
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		27,304.33	-	27,304.33	(150,938.13)	(298,230.62)	(449,168.75)	167,959.00	(158,028.00)	9,931.00
<b>D. OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			-	(298,230.62)	298,230.62	-	(158,028.00)	158,028.00	-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	(298,230.62)	298,230.62	-	(158,028.00)	158,028.00	-
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		27,304.33	-	27,304.33	(449,168.75)	-	(449,168.75)	9,931.00	-	9,931.00
<b>F. FUND BALANCE, RESERVES</b>										
1. Beginning Fund Balance										
a. As of July 1	9791	885,961.64		885,961.64	886,964.00	-	886,964.00	886,964.00		886,964.00
b. Adjustments to Beginning Balance	9793, 9795			-			-			-
c. Adjusted Beginning Balance		885,961.64	-	885,961.64	886,964.00	-	886,964.00	886,964.00	-	886,964.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		913,265.97	-	913,265.97	437,795.25	-	437,795.25	896,895.00	-	896,895.00
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b. Restricted	9740			-			-			-
c. Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d. Assigned										
Other Assignments	9780			-			-			-
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	126,887.10		126,887.10			-	125,499.00		125,499.00
Unassigned/Unappropriated Amount	9790	786,378.87	-	786,378.87	437,795.25	-	437,795.25	771,396.00	-	771,396.00

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Golden Valley River  
(continued)  
CDS #: 34-67447-0114983  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 0946  
Fiscal Year: 2023/24

Description	Object Code	First Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. First Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>A. REVENUES</b>						
<b>1. LCFF/Revenue Limit Sources</b>						
State Aid - Current Year	8011	1,645,411.00	779,130.00	1,553,257.00	(92,154.00)	-5.60%
Education Protection Account State Aid - Current Year	8012	890,914.00	441,860.00	890,914.00	-	0.00%
State Aid - Prior Years	8019	4,684.00	4,684.00	4,684.00	-	0.00%
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	824,570.16	349,676.88	824,570.00	(0.16)	0.00%
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		3,365,579.16	1,575,350.88	3,273,425.00	(92,154.16)	-2.74%
<b>2. Federal Revenues</b>						
No Child Left Behind/Every Student Succeeds Act	8290	45,016.00	14,429.00	45,016.00	-	0.00%
Special Education - Federal	8181, 8182	-	-	-	-	-
Child Nutrition - Federal	8220	42,000.00	15,640.88	42,000.00	-	0.00%
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	67,474.00	4,554.00	72,028.00	4,554.00	6.75%
Total, Federal Revenues		154,490.00	34,623.88	159,044.00	4,554.00	2.95%
<b>3. Other State Revenues</b>						
Special Education - State	StateRevSE	169,816.00	77,131.53	154,031.00	(15,785.00)	-9.30%
All Other State Revenues	StateRevAO	524,964.00	211,034.18	555,770.00	30,806.00	5.87%
Total, Other State Revenues		694,780.00	288,165.71	709,801.00	15,021.00	2.16%
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	42,025.00	25,361.83	42,181.00	156.00	0.37%
Total, Local Revenues		42,025.00	25,361.83	42,181.00	156.00	0.37%
<b>5. TOTAL REVENUES</b>						
		4,256,874.16	1,923,502.30	4,184,451.00	(72,423.16)	-1.70%
<b>B. EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	1,278,613.00	647,093.93	1,081,733.00	(196,880.00)	-15.40%
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	101,521.00	59,625.46	139,721.00	38,200.00	37.63%
Other Certificated Salaries	1900	58,075.15	83,498.60	130,357.00	72,281.85	124.46%
Total, Certificated Salaries		1,438,209.15	790,217.99	1,351,811.00	(86,398.15)	-6.01%
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	223,969.33	165,932.28	235,438.00	11,468.67	5.12%
Non-certificated Support Salaries	2200	152,329.50	112,498.81	191,307.00	38,977.50	25.59%
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	67,539.20	40,385.69	60,069.00	(7,470.20)	-11.06%
Other Non-certificated Salaries	2900	126,269.00	18,106.41	69,734.00	(56,535.00)	-44.77%
Total, Non-certificated Salaries		570,107.03	336,923.19	556,548.00	(13,559.03)	-2.38%
<b>3. Employee Benefits</b>						
STRS	3101-3102	230,225.00	127,895.32	220,334.00	(9,891.00)	-4.30%
PERS	3201-3202	193,595.36	89,107.82	183,503.00	(10,092.36)	-5.21%
OASDI / Medicare / Alternative	3301-3302	99,729.00	42,418.97	97,455.00	(2,274.00)	-2.28%
Health and Welfare Benefits	3401-3402	121,089.30	85,436.65	109,688.00	(11,401.30)	-9.42%
Unemployment Insurance	3501-3502	23,699.00	8,321.49	24,606.00	907.00	3.83%
Workers' Compensation Insurance	3601-3602	42,107.00	16,395.17	30,012.00	(12,095.00)	-28.72%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-
Total, Employee Benefits		710,444.66	369,575.42	665,598.00	(44,846.66)	-6.31%
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	-
Books and Other Reference Materials	4200	-	-	-	-	-
Materials and Supplies	4300	97,920.00	61,306.73	97,920.00	-	0.00%
Noncapitalized Equipment	4400	35,800.00	32,369.09	62,000.00	26,200.00	73.18%
Food	4700	137,700.00	68,500.61	137,700.00	0.00	0.00%
Total, Books and Supplies		271,420.00	162,176.43	297,620.00	26,200.00	9.65%
<b>5. Services and Other Operating Expenditures</b>						

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Golden Valley River  
(continued)  
CDS #: 34-67447-0114983  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 0946  
Fiscal Year: 2023/24

Description	Object Code	First Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. First Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	57,956.00	31,741.69	58,130.00	174.00	0.30%
Dues and Memberships	5300	9,100.00	6,422.00	9,100.00	-	0.00%
Insurance	5400	34,170.00	41,223.50	45,250.00	11,080.00	32.43%
Operations and Housekeeping Services	5500	57,000.00	-	57,000.00	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	306,619.00	179,802.67	306,619.00	-	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	756,184.00	446,470.28	808,484.00	52,300.00	6.92%
Communications	5900	18,360.00	8,117.88	18,360.00	-	0.00%
Total, Services and Other Operating Expenditures		1,239,389.00	713,778.02	1,302,943.00	63,554.00	5.13%
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)</b>						
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	-	-	-	-	-
Amortization Expense-Lease Assets	6910	-	-	-	-	-
Total, Capital Outlay		-	-	-	-	-
<b>7. Other Outgo</b>						
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	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-
Total, Other Outgo		-	-	-	-	-
<b>8. TOTAL EXPENDITURES</b>		4,229,569.83	2,372,671.05	4,174,520.00	(55,049.83)	-1.30%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		27,304.33	(449,168.75)	9,931.00	(17,373.33)	-63.63%
<b>D. OTHER FINANCING SOURCES / USES</b>						
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		-	-	-	-	-
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		27,304.33	(449,168.75)	9,931.00	(17,373.33)	-63.63%
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	885,961.64	886,964.00	886,964.00	1,002.36	0.11%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	-
c. Adjusted Beginning Fund Balance		885,961.64	886,964.00	886,964.00		
2. Ending Fund Balance, June 30 (E + F.1.c.)		913,265.97	437,795.25	896,895.00		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-
All Others	9719	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-
c. Committed						

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Summary**

Charter School Name: Golden Valley River  
 (continued) \_\_\_\_\_  
 CDS #: 34-67447-0114983  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 0946  
 Fiscal Year: 2023/24

Description	Object Code	First Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. First Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	126,887.10	-	125,499.00	(1,388.10)	-1.09%
Unassigned/Unappropriated Amount	9790	786,378.87	437,795.25	771,396.00	(14,982.87)	-1.91%

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

Charter School Name: Golden Valley River  
(continued) \_\_\_\_\_  
CDS #: 34-67447-0114983  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 0946  
Fiscal Year: 2023/24

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 / Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439 and 9711-9789)

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
1. LCFF Sources						
State Aid - Current Year	8011	1,553,257.00	0.00	1,553,257.00	1,641,677.00	1,705,796.00
Education Protection Account State Aid - Current Year	8012	890,914.00	0.00	890,914.00	933,003.00	958,474.00
State Aid - Prior Years	8019	4,684.00	0.00	4,684.00		
Transfers of Charter Schools in Lieu of Property Taxes	8096	824,570.00	0.00	824,570.00	857,012.00	857,012.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00		
Total, LCFF Sources		3,273,425.00	0.00	3,273,425.00	3,431,692.00	3,521,282.00
2. Federal Revenues						
Every Student Succeeds Act (Title I - V)	8290	0.00	45,016.00	45,016.00	45,016.00	45,016.00
Special Education - Federal	8181, 8182	0.00	0.00	0.00	0.00	0.00
Child Nutrition - Federal	8220	0.00	42,000.00	42,000.00	42,000.00	42,000.00
Donated Food Commodities	8221	0.00	0.00	0.00	0.00	0.00
Other Federal Revenues	8110, 8260-8299	0.00	72,028.00	72,028.00	0.00	0.00
Total, Federal Revenues		0.00	159,044.00	159,044.00	87,016.00	87,016.00
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	154,031.00	154,031.00	160,272.00	160,272.00
All Other State Revenues	StateRevAO	57,746.00	498,024.00	555,770.00	445,683.00	445,866.00
Total, Other State Revenues		57,746.00	652,055.00	709,801.00	605,955.00	606,138.00
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	42,181.00	0.00	42,181.00	42,025.00	42,025.00
Total, Local Revenues		42,181.00	0.00	42,181.00	42,025.00	42,025.00
5. TOTAL REVENUES						
		3,373,352.00	811,099.00	4,184,451.00	4,166,688.00	4,256,461.00
<b>B. EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	954,833.00	126,900.00	1,081,733.00	1,114,185.00	1,147,611.00
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	-	0.00
Certificated Supervisors' and Administrators' Salaries	1300	133,721.00	6,000.00	139,721.00	143,913.00	148,230.00
Other Certificated Salaries	1900	2,150.00	128,207.00	130,357.00	134,268.00	138,296.00
Total, Certificated Salaries		1,090,704.00	261,107.00	1,351,811.00	1,392,366.00	1,434,137.00
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	150,438.00	85,000.00	235,438.00	242,501.00	249,776.00
Non-certificated Support Salaries	2200	71,307.00	120,000.00	191,307.00	197,046.00	202,958.00
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	0.00	0.00
Clerical and Office Salaries	2400	60,069.00	0.00	60,069.00	61,871.00	63,727.00
Other Non-certificated Salaries	2900	49,734.00	20,000.00	69,734.00	71,826.00	73,981.00
Total, Non-certificated Salaries		331,548.00	225,000.00	556,548.00	573,244.00	590,442.00

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	182,884.00	37,450.00	220,334.00	265,942.00	273,920.00
PERS	3201-3202	136,803.00	46,700.00	183,503.00	189,008.00	194,678.00
OASDI / Medicare / Alternative	3301-3302	74,055.00	23,400.00	97,455.00	103,302.00	109,500.00
Health and Welfare Benefits	3401-3402	109,688.00	0.00	109,688.00	112,979.00	116,368.00
Unemployment Insurance	3501-3502	20,456.00	4,150.00	24,606.00	25,344.00	26,105.00
Workers' Compensation Insurance	3601-3602	30,012.00	0.00	30,012.00	31,403.00	32,866.00
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00

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

Charter School Name: Golden Valley River  
(continued) \_\_\_\_\_  
CDS #: 34-67447-0114983  
Charter Approving Entity: San Juan Unified  
County: Sacramento  
Charter #: 0946  
Fiscal Year: 2023/24

OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00
Total, Employee Benefits		553,898.00	111,700.00	665,598.00	727,978.00	753,437.00
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00
Books and Other Reference Materials	4200	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	4300	15,300.00	82,620.00	97,920.00	99,878.00	101,876.00
Noncapitalized Equipment	4400	44,000.00	18,000.00	62,000.00	36,516.00	37,246.00
Food	4700	0.00	137,700.00	137,700.00	140,454.00	143,263.00
Total, Books and Supplies		59,300.00	238,320.00	297,620.00	276,848.00	282,385.00
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	40,130.00	18,000.00	58,130.00	59,033.00	60,132.00
Dues and Memberships	5300	9,100.00	0.00	9,100.00	9,282.00	9,468.00
Insurance	5400	45,250.00	0.00	45,250.00	46,155.00	47,078.00
Operations and Housekeeping Services	5500	57,000.00	0.00	57,000.00	58,140.00	59,303.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	306,619.00	0.00	306,619.00	331,786.00	338,422.00
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	693,484.00	115,000.00	808,484.00	832,791.00	858,994.00
Communications	5900	18,360.00	0.00	18,360.00	18,727.00	19,102.00
Total, Services and Other Operating Expenditures		1,169,943.00	133,000.00	1,302,943.00	1,355,914.00	1,392,499.00
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)</b>						
Land and Land Improvements	6100-6170	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
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	0.00	0.00	0.00	0.00	0.00
Amortization Expense-Lease Assets	6910	0.00	0.00	0.00	0.00	0.00
Total, Capital Outlay		0.00	0.00	0.00	0.00	0.00
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	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
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	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
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
<b>8. TOTAL EXPENDITURES</b>		3,205,393.00	969,127.00	4,174,520.00	4,326,350.00	4,452,900.00
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		167,959.00	(158,028.00)	9,931.00	(159,662.00)	(196,439.00)

Description	Object Code	FY 2023/24			Totals for 2024/25	Totals for 2025/26
		Unrestricted	Restricted	Total		
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	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
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(158,028.00)	158,028.00	0.00	0.00	0.00
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		(158,028.00)	158,028.00	0.00	0.00	0.00

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

Charter School Name: Golden Valley River  
 (continued) \_\_\_\_\_  
 CDS #: 34-67447-0114983  
 Charter Approving Entity: San Juan Unified  
 County: Sacramento  
 Charter #: 0946  
 Fiscal Year: 2023/24

<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		9,931.00	0.00	9,931.00	(159,662.00)	(196,439.00)
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	886,964.00	0.00	886,964.00	896,895.00	737,233.00
b. Adjustments/Restatements	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		886,964.00	0.00	886,964.00	896,895.00	737,233.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		896,895.00	0.00	896,895.00	737,233.00	540,794.00
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	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
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00
b. Restricted						
9740			0.00	0.00	0.00	0.00
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	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
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	125,499.00	0.00	125,499.00	130,175.00	133,982.00
Unassigned/Unappropriated Amount	9790	771,396.00	0.00	771,396.00	607,058.00	406,812.00



April 10, 2024

## River Faculty Chair Report

I feel as if I'm always starting my monthly board report as a meteorologist would. Typically, there may be some seasonal cliché followed by a metaphor or simile relating to how the weather is affecting the children, and so on. I thought that just now, as I sat down to write. "No, A.J., you're not going down the "spring has sprung path," I reasoned. But, like a box of Carmel Delights, I just can't get away from this because it's so true! It's eye-opening to stand back and truly observe how the environmental factors surrounding us govern our mood, decisions, patience, flexibility, and actions. Hence, in every moment, "how we feel" is impacted by "what we feel"

So, with that said, spring has sprung! Well, at least to some degree. The weather has been more of a rollercoaster; no it's like a yo-yo. One day Mother Nature shines her rays of warmth down upon us only to be met the next day by Father Winter and the cold North Wind. As one can imagine, this impacts the children in very visible ways. Spring has brought lot of energy, squirmy bodies, socialization, and anticipation for all that happens at the end of the year. Then, all of this boundless energy and excitement is trapped inside for rainy day recess. Ugh! It can feel like one of those awesome volcanoes the 6th grade Cottonwood class made this year. Just mix a little vinegar and baking soda and poof! But we are happy to see the sun, even if it goes on vacation every five days or so. And really, "spring fever" is just a normal part of the school year, as it cycles through annually like any other season.

This is the time of year that I always choose for our class play; so that I can harness some of that energy and excitement. Currently, 5th grade Laurel Tree is rehearsing Jason and The Golden Fleece which we will perform on April 19th. The "Laurel Leaves" also presented their state reports recently and they were quite amazing! Today, the children performed a poem called "Honeybee" at Friday Gathering and were very excited to have Mr. Sutton play the role of Queen Bee! 4th Grade Poppy class will be traveling back in time when they venture to Coloma on Friday, April 12th to see where the Gold Rush started. They will be in full costume as they experience what it must have been like back in 1848. 3rd Grade Chestnut class took a field trip to Woodcraft of Sacramento last week and built their own toolboxes out of pine. They are quite impressive! The Chestnuts will also be observing a sheep sheering tomorrow, taking a hamburger tour (a farm in bishop that grows all the ingredients), and they will be joining 2nd grade Manzanita class on a field trip to B-Street Theater to see Robin Hood. Student council spent the last two weeks before the break hiding Golden Eggs for students to find and has also

sponsored a Hygiene Drive, continuing their thoughtful and purposeful year of service. I commend Ms. Parker, Ms. Moraga, and student council for their excellence! Goldenstock was absolutely amazing this year, perhaps the smoothest production I have experienced in ten years. Well done Mr. Brown, Mrs. Pollock, and Mrs. Kilpatric! And what an eclecticly talented student body we have! Our May Fair is quickly approaching and the 8th grade Maple Tree class is diligently working with Mrs. Petty to learn the May Pole dance, as 8th grade projects are also looming on the horizon. Finally, most classes have been, or will be, taking state examinations soon. Hence, a lot happening now that spring is here.

As always, thank you for your service and please continue to support the Renewal Room.



Proposal for  
**Golden Valley Charter Schools**  
Folsom, California

For the fiscal year ending June 30, 2024,  
plus optional renewals through June 30, 2026

***Submitted on April 5, 2024:***

By: Marcy Kearney, CPA  
619-270-8222  
mkearney@christywhite.com

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**APPENDIX:**

QUALITY CONTROL PEER REVIEW OPINION



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

April 5, 2024

Board of Directors  
Golden Valley Charter Schools  
Folsom, California

Dear Members of the Board,

Christy White, Inc. (CW) is pleased to respond to Golden Valley Charter Schools's request for Annual Financial Statement Audits for the fiscal year ending June 30, 2024 (plus the two optional renewal periods through 2026).

We **specialize in auditing California charter schools**, including High Tech High (16 charter schools), Da Vinci Schools (5 charter schools), and New Hope Robla Charter School (about 207 pupils). In 2022-23, we were providing services to over 110 nonprofit organizations with charter schools and 200+ school districts. We also perform school facility program (SFP) and general obligation bond audits, plus, should the need arise, we have certified fraud examiners on our team to perform forensic audits.

**CW will serve Golden Valley Charter Schools with our audit team of charter school nonprofit specialists.** For 20 years, our firm has specialized in charter school audits, so you get the benefits of not only an experienced specialized team but an entire firm of more than 45 professionals. As a leader in the K-12 education industry, we provide educational organization audit focused staff training unmatched by other firms. We assure you that every Christy White team member will be trained to handle your audit efficiently and effectively. Moreover, we provide **free training and accounting advice** to our clients.

I, Marcy Kearney, CPA and founding partner, Christy White, have over 45 combined years of local education agency (LEA) audit and consulting experience. We are joined by Partners Heather Daud Rubio, Michael Ash, John Whitehouse, and Kyle Montgomery, plus several experienced auditors and staff. My partners and I have a great deal of interest and **commitment to providing excellent auditing services to Golden Valley Charter Schools.** Our team is committed to meeting all requirements and timelines for the successful completion of the engagement.

After reading through our proposal, should you have any questions, please feel free to contact me by phone at (619) 270-8222 or via email at [mkearney@christywhite.com](mailto:mkearney@christywhite.com). I would be happy to meet with you!

Sincerely,

Marcy Kearney, CPA  
Partner

348 Olive Street  
San Diego, CA  
92103

O: 619-270-8222  
F: 619-260-9085  
[christywhite.com](http://christywhite.com)

## EXECUTIVE SUMMARY

Christy White, Inc. (CW), a professional accountancy corporation, is the 2nd largest CPA firm in the number of Local Educational Agencies (LEAs) audited annually. Home-based in San Diego with professional staff that resides across the State to best serve our clients. Marcy Kearney, CPA, and Christy White Brook, CPA, CFE, will lead the proposed auditing services that include an audit of the annual financial statements and compliance for Golden Valley Charter Schools for the fiscal year ending June 30, 2024, plus two optional renewal years.

When considering whether to hire our firm, you will find that CW can be differentiated from our competitors in several areas, such as:

- **EXPERIENCED AND INVOLVED PARTNERS AND MANAGERS:** Christy White Brook, CPA, CFE, President and Partner, has 37 years of audit and consulting experience garnered from 30 years in public accounting and 7 years with School Services of California, Inc. Marcy Kearney, CPA, Audit Partner of the charter school division and tax department, has over 15 years of experience working directly with independent charter schools, other nonprofit organizations, and school districts. You can expect that Ms. White Brook and Ms. Kearney will be accessible to Golden Valley Charter Schools when the audit is underway and lend their expertise freely on accounting and internal control issues.
- **TIMELY AUDITS:** CW is committed to meeting all audit deadlines. All of our audits have been performed according to agreed-upon audit schedules, with the final reports to the State of California filed on time.
- **SECURE REMOTE AUDIT TECHNOLOGY:** Our firm implemented a "virtual office" setting several years preceding the pandemic. With our technology, we are fully capable of conducting a secure remote audit by providing audit-related items via our client-secured online portal (Suralink). Your CW audit manager will help set up you and your staff. The portal is very user-friendly.
- **COMMITMENT TO QUALITY:** CW has received an "unqualified" audit opinion by our peer reviewers regarding our firm's Quality Control Standards. All audits submitted to the State have been approved. Current client references are available upon request.
- **SMOOTH AUDIT PROCESS:** CW specializes in governmental and not-for-profit entities, so the process for the audit will be smooth. CW guarantees that: (1) trained and supervised staff will be on-site; (2) clients will be given a detailed audit plan; (3) CW will be considerate of your staff and their workload; and (4) all audit findings will be discussed before the report is finalized.
- **FINDING SOLUTIONS:** CW is not content to simply identify problem areas that may exist in your Organization but seeks ways to help provide solutions. Any CPA firm can discover a problem, but with our combined backgrounds and experiences, we can supply our clients with a wide range of possible solutions.

The following proposal provides more specific information on the scope of the audit services, our experience, qualifications, client references, and audit approach. We hope that you select our audit firm.

## GENERAL INFORMATION – ABOUT CW

### LEGAL NAME AND CORPORATE CONTACT INFORMATION

Legal Name: Christy White, A Professional Accountancy Corporation (dba Christy White, Inc.)  
 Corporate Address: 348 Olive Street, San Diego, CA 92103  
 Telephone Number: 619-270-8222  
 Fax Number: 619-260-9085  
 Email Address: [cwhite@christywhite.com](mailto:cwhite@christywhite.com)  
 Website: [www.christywhite.com](http://www.christywhite.com)

### FIRM HISTORY, SERVICES, AND SIZE

Christy White, Inc. was incorporated in 2010, succeeding Nigro Nigro & White (NNW) as the AICPA designated successor firm (Christy White was a founding partner NNW in 1999). Our firm has grown steadily over the past 20 years and now has 30 professionals, including seven CPAs.

We offer services exclusively to local educational agencies (LEAs), including school districts and charter schools. It's our full specialization in LEAs that makes us unique among CPA firms and provides added value to our clients. As your educational audit specialist, CW audits over 200 school districts, 10 county offices of education, 100+ Proposition 39 bonds, 40+ State School Facilities Grant audits, and over 165 charter schools. Our audit clients range in size from large charter schools to mid-size and small entities. We also prepare the annual tax Forms 990/199 for our nonprofit charter school clients. Our consulting capabilities include helping our clients with:

ASB Training	Forensic/Fraud Audits
Attendance Accounting	Business Functions Organization
FASB and Compliance Implementation	Charter School Back Office
Efficiency Studies	Financial Reporting

### FIRM LICENSE, AFFILIATIONS AND ASSOCIATIONS

Christy White, Inc. (CW) is incorporated in the State of California. CW is licensed by the State Board of Accountancy. We are a majority women-owned firm. The California State Controller's Office CPA Directory lists Christy White as an eligible CPA firm that conducts LEA audits.

CW is a member of the Private Companies Practice Section (PCPS) and Government Audit Quality Center (GAQC) of the American Institute of CPAs, which requires an independent peer review every three years. We are members of the American Institute of CPAs (AICPA) and the California Society of CPAs. We are also associate members with the California Charter School Association (CCSA), the California Association of School Business Officials (CASBO), the Government Finance Officers' Association (GFOA), and the Association of Certified Fraud Examiners.

CW is also an active participant with the Education Audit Appeals Panel in developing the annual K-12 audit guide and dialogues regularly with State agencies on audit issues that affect our charter school clients.

## GENERAL INFORMATION – ABOUT CW (CONT.)

### FIRM INDEPENDENCE

One of the benefits of an audit is having an "independent" assessment of your internal controls over financial statements and compliance matters. Our quality control program ensures that we adhere to auditor independence's strictest standards, including those required by the Standards for Audit of Governmental Organization, Programs, Activities and Functions, published by the United States, General Accounting Office. We ensure that all firm partners and any staff working on the engagement do not have any financial or other interests in your Organization other than a strictly professional one. Our continued success as your business partner depends upon our independence.

CW has had no personal or business relationship with Golden Valley Charter Schools or its board members. CW holds a business relationship with the business services provider, CSMC, and works with several mutual clients. Should a professional relationship occur that presents an independence conflict during the contract period, CW would immediately notify Golden Valley Charter Schools.

### RESPONSIBLE BUSINESS PRACTICES

Christy White, Inc. is financially stable. We have no long-term debt and have remained fiscally stable throughout our 20-year history. We will not joint venture with another firm on this engagement.

CW has a standing record of performing quality audits. Our clients and the State Controller's Office have accepted all of our audit reports. No client has terminated a contract during the performance of the audit. Additionally, we have not been involved in litigation or any investigation by a state, federal, or professional agency.

There have been no complaints levied by the State Board of Accountancy or other regulatory authority in the history of CW or its predecessor firm of Nigro Nigro & White, PC. None of the CPAs of CW have had any individual complaints or sanctions.

### CW'S QUALITY CONTROL SYSTEM

Our quality control systems include policies and procedures in leadership, ethical requirements, acceptance of new clients, personnel management, engagement performance, monitoring, and communication. We actively monitor compliance with our quality control document by reviewing work papers, training on new standards, consultation on complex areas, and sound human resources practices. CW has received the highest level of assurance from our peer reviewer, which is "Pass." Attached is our most recent quality control report.

### INDEMNITY

CW has errors and omissions insurance and will indemnify and hold harmless the Organization from and against all losses and claims in the execution of our work or the consequences of any negligence or carelessness on our part. We are also fully insured for workers' compensation. Our current policies are attached.



## AUDIT STAFFING AND PERSONNEL

### STAFF QUALIFICATIONS

The firm partners and staff of Christy White, Inc. (CW) bring an extensive background of audit and consulting experience to CW clients. We have audited local educational agencies (LEAs) throughout California. We are familiar with the unique issues relative to charter school finance: budgetary constraints, construction accounting, new federal and state program compliance, attendance accounting, state funding models, cash flow management, and more. The audit team will include:

Christy White, Inc. Personnel Assigned	
Name	Classification
Marcy Kearney, CPA	Signing Partner
Christy White Brook, CPA, CFE	Assisting Partner
Amanda Long	In-Charge Auditor

### ABBREVIATED RESUMES OF CHRISTY WHITE, INC.'S ASSIGNED AUDIT TEAM

Biographies of all staff members assigned to your audit are shown below.



**Audit Partner Marcy Kearney, CPA**, is a licensed CPA in California with over fifteen years of experience, individually working with public school districts, independent charter schools, and not-for-profit entities for both audit and tax preparation. She manages the tax department and the charter school division of the audit department. Additionally, Marcy has been a long-time member of the California Society of CPAs (CalCPA) and is a member of the American Institute of CPAs (AICPA). Marcy holds a Bachelor of Science degree in Business Administration with an emphasis in Accountancy from Cal State University, San Marcos. To better serve our CW clients and staff, Marcy moved to L.A. in 2014.



**President Christy White Brook, CPA, CFE**, has served hundreds of school districts and charter schools as an auditor, school finance consultant, professional author, and trainer. Christy provides audit and financial consulting in organizational structure, internal controls, school district reorganization, attendance accounting, forensic and fraud audits, and developing and conducting six workshop series throughout the State. Christy received a Best Volunteer Trainer award from the California Society of CPA's Education Foundation. And she is a Certified Fraud Examiner (CFE) in addition to her CPA license.



**Senior Accountant, Amanda Long** knows charter school business from both sides of the desk. She's an experienced finance manager from a San Diego County charter school and is now an auditor with Christy White. Amanda enjoyed working as a Fiscal Manager, where she performed budget and fiscal services, including oversight of all business areas for the school, ensuring grant compliance, and filing interims and unaudited actuals with the authorizing district. Amanda previously worked for a large back-office provider where she performed fiscal services for multiple clients. Amanda is a graduate of Colorado State University, Global Aurora, CO, where she obtained a Master's in Professional Accounting. Amanda also earned a Bachelor of Science Degree in Management, Computer Information Systems from Park University Parkville, MO. She is CPA eligible and currently completing the CPA examination testing requirements to apply for CPA licensure in California.

## AUDIT STAFFING AND PERSONNEL (CONT.)

### STAFF TRAINING PROGRAMS

CW's program of staff development includes two full weeks of focused in-house training in the audit of charter schools and school districts. We also provide opportunities to staff to attend professional training provided by outside providers, such as School Services of California, the California Society of CPAs, and CCSA. A sampling of training programs our staff has attended within the last year include:

Continuing Education Event	Training Provider Organization
Annual California Charter School Conference	California Charter School Association (CCSA)
Annual California Charter School Conference	Charter Schools Development Center (CSDC)
Annual CASBO Conference, Attendance Accounting	California Association of School Business Officials (CASBO)
January, May, and Summer State Budget Workshops	School Services of California, Inc.
School Districts Conference, Not-for-Profit Organizations Conference	California Society of CPAs (CalCPA)
Annual Global Fraud Conference	Association of Certified Fraud Examiners (ACFE)
Single Audit Updates	American Institute of CPAs (AICPA)

### STAFF CAPACITY

CW has a corporate office located in San Diego and numerous remote offices throughout California. We have over 45 professional employees, including seven certified public accountants, and sufficient audit capacity to provide excellent audit services to Golden Valley Charter Schools.

### EQUAL OPPORTUNITY EMPLOYER

CW is an equal opportunity employer. We do not discriminate based on race, ethnicity, age, or religion. We are in compliance with all applicable federal and state laws and regulations relating to equal opportunity employment, including the Civil Rights Act of 1964, the State Fair Employment Practice Act, and all other applicable Federal and State laws and regulations relating to equal opportunity employment, including Executive Order No. 11246 of September 24, 1965.

## PAST PERFORMANCE

### SPECIALIZING IN K-12 AUDITS

CW devotes our practice exclusively to K-12 auditing and consulting, including charter schools, schools districts and county offices. A full list of all charter schools served is included on the following page and below is a list of all charter schools in the Sacramento County area as well as charter schools that we work with that also contract with CSMC for business services. **References can be provided upon request.**

### LIST OF CHARTER SCHOOL CLIENTS IN SACRAMENTO & SURROUNDING COUNTIES

In addition to the charter schools listed below, we also audit several school districts in the area.

Charter School Non-Profit	County	Years Audited
ABLE Charter Schools	San Joaquin	2012-13 through present
AeroSTEM Academy	Sutter	2018-19 through present
Astronaut José M. Hernandez Academy	San Joaquin	2022-23 through present
Capitol Collegiate Academy	Sacramento	2019-20 through present
Clarksville Charter School	El Dorado	2022-23 through present
Compass Charter Schools (3 schools)	Yolo/Los Angeles/San Diego	2012-13 through present
Feather River Charter School	Sutter	2022-23 through present
Griffin Technology Academies (4 schools)	Solano	2020-21 through present
Leadership Public Schools (3 schools)	Alameda/Contra Costa	2020-21 through present
Monarch River Academy	San Joaquin	2019-20 through present
New Hope Charter School	Sacramento	2021-22 through present
Rising Sun Montessori	El Dorado	2014-15 through present
River Island Academies	San Joaquin	New for 2023-24
Twin Rivers Charter School	Sutter	2017-18 through present

### LIST OF CHARTER SCHOOL CLIENTS WITH CSMC

Our firm works with a full range of business offices from internal operations to an array of back-office/business services providers, such as CSMC.

Charter School Non-Profit	County	Years Audited
ABLE Charter Schools	San Joaquin	2012-13 through present
Children's Community Charter School	Butte	2022-23 through present
Compass Charter Schools (3 schools)	Yolo/Los Angeles/San Diego	2012-13 through present
Da Vinci RISE High	Los Angeles	2017-18 through present
Da Vinci Schools (4 schools)	Los Angeles	2008-09 through present
Dual Language Immersion North County	San Diego	2020-21 through present
Granite Mountain Charter School	San Bernardino	2019-20 through present
International School of Monterey	Monterey	2011-12 through present
Kinetic Academy	Orange	2022-23 through present
Lashon Academy (2 schools)	Los Angeles	2022-23 through present
Learning by Design Charter School	Los Angeles	2021-22 through present
Learning for Life Charter School	Monterey	2022-23 through present
Lennox Math, Science & Technology Academy	Los Angeles	2017-18 through present
Los Angeles Academy of Arts & Enterprise	Los Angeles	2013-14 through present
Orange County Educational Arts Academy	Orange	2022-23 through present
Sparrow Academy	San Diego	2019-20 through present
Three Rivers Charter School	Mendocino	2018-19 through present

## PAST PERFORMANCE (CONT.)

### FULL LIST OF CURRENT CA CHARTER SCHOOL AUDIT CLIENTS OPERATED BY NONPROFIT ORGANIZATIONS

Charter School Non-Profit	Charter School Non-Profit
ABLE Charter Schools	Leadership Military Academy
Academia Avance Charter School	Leadership Public Schools (3 schools)
Achieve Charter Schools (2 schools)	Learning by Design Charter School
AeroSTEM Academy	Learning for Life Charter School
Agnes J. Johnson Charter School	Lennox Math, Science & Technology Academy
Alma Fuerte Public Charter School	Literacy First Charter School
Almond Acres Charter Academy	Los Angeles Academy of Arts & Enterprise
Aurum Preparatory Academy	Los Angeles College Prep Academy
B.E.S.T Academy	Monarch River Academy
Bay Area Technology Charter School	Nevada City School of the Arts
Bitney Prep High Charter School	North County Trade Tech High School
Bullis Charter School	North Oakland Community Charter School
Capitol Collegiate Academy	New Heights Charter School
Chico Country Day School	New Hope Charter School
Clarksville Charter School	NEW Academy Charter Schools (2 schools)
Clear Passage Educational Center	New Los Angeles Charter Schools (2 schools)
Clovis Global Academy	New School of San Francisco
Collegiate Charter High School of Los Angeles	Oasis Charter Public School
College Preparatory Middle School	Odyssey Charter Schools (2 schools)
Compass Charter Schools (3 schools)	Orange County Academy of Sciences and Arts (2 schools)
CORE Butte Charter School	Orange County Educational Arts Academy
CORE Charter School	Oxford Preparatory Academy (2 schools)
Crete Academy	Pacific Community Charter School
Da Vinci RISE High	Palisades Charter High School
Da Vinci Schools (4 schools)	PazLo Education Foundation
Discovery Charter Schools (2 schools)	Plumas Charter School
Dual Language Immersion North County	Provisional Accelerated Learning Academy
EJE Academies (2 schools)	REACH Leadership Academy
El Camino Real Charter High School	Renaissance Arts Academy
El Concilio CA Academies dba Astronaut J. Hernandez Academy	Rising Sun Montessori
Elevate Elementary School	Samueli Academy
Encore Jr./Sr. High School for the Arts	San Carlos Charter Learning Center
Escuela Popular Del Pueblo (2 schools)	San Diego Global Vision Academy
Excelsior Charter School	Santiago Middle School
Excelsior Charter School Corona-Norco	School for Entrepreneurship & Technology
Feather River Charter School	Sierra Expeditionary Learning School
Fenton Charter Public Schools (5 schools)	Shanél Valley Academy
Forest Charter School	Sparrow Academy
Goethe International Charter School	Suncoast Preparatory Academy
Golden Charter Academy	Sycamore Creek Community Charter School
Golden Eagle Charter School	Taylion High Desert Academy/Adelanto
Granite Mountain Charter School	The Academy of Alameda (2 schools)
Griffin Technology Academies (4 schools)	The Accelerated Schools (3 schools)
Hawkings STEAM Charter School	The Foundation for Hispanic Education (3 schools)
High Tech High (16 schools)	Three Rivers Charter School
High Tech Los Angeles (2 schools)	Tree of Life Charter School
Howard Gardner Community Charter	Twin Ridges Home Study Charter School
Ingenium Charter Schools (4 schools)	Twin Rivers Charter School
International School of Monterey	University Preparation School at CSU Channel Islands
Irvine International Academy	Urban Discovery Academy
John Muir Charter School	Village Charter Academy
Kidinnu Academy	Village Charter School
Kinetic Academy	We the People Public Schools
Lake County International Charter School	Wildflower Open Classroom
Lake View Charter School	Yu Ming Charter School
Lashon Academy (2 schools)	Yuba River Charter School

## CAPACITY AND METHODOLOGY

### SCOPE OF THE AUDIT

The scope of auditing services provided includes the **Annual Financial Statements** of Golden Valley Charter Schools (the nonprofit organization), including the two public charter schools, and Compliance with State Audit and Federal Requirements for the fiscal year ending June 30, 2024, with options to extend through 2026.

The purpose of the financial audits is to render the following opinions and reports:

- Auditor's Opinion on the Financial Statements
- Auditor's Opinion on Internal Controls and Compliance required by *Governmental Auditing Standards*
- Auditor's Opinion on State Compliance Requirements
- Current Year Findings and Recommendations
- Status Report on Prior-Year's Findings and Recommendations

Also, we will conduct the audit to meet procedures required of:

- Federal OMB Uniform Guidance and the Compliance Supplements, when applicable
- Other guides as required by the federal and State agencies, when applicable

### RISK ASSESSMENT

CW has long taken a risk-based audit approach in our audits of LEAs for audit effectiveness and efficiency. We will perform our **Audit Risk Assessment** to include, at a minimum:

- Overall Internal control structure; precisely controls over electronic data processing systems, cash collections, cash disbursements, maintenance and operations and segregation of duties
- Compliance with Education Code and federal and state laws and regulations
- Capitalization and depreciation of assets

### DOCUMENTATION OF INTERNAL CONTROL STRUCTURES

For each engagement performed, we conduct a thorough **Understanding of Internal Control Systems**, assess control risk, and suggest improvements to our clients. CW is well versed in the Risk-based Assessment Standards and will incorporate these requirements into our audit programs. Areas of **Internal Control** typically evaluated for our charter school clients include:

- |   |  |
|---|--|
| ➤ Cash receipting and cash management                       | ➤ Inventory and fixed assets             |
| ➤ Purchasing and accounts payable                           | ➤ Attendance and compliance reporting    |
| ➤ Personnel requisition/terminations and payroll processing | ➤ Financial Reporting                    |
|   | ➤ Student body activities, if applicable |

Our examination of internal controls helps us plan our audit procedures. More importantly, we will communicate both positive control points and points where areas of improvement are needed.

## CAPACITY AND METHODOLOGY (CONT.)

### APPROACH TO FRAUD RISK AND TESTING

CW plans audit procedures to ensure that the financial statements and compliance areas are materially free of errors and irregularities (i.e., fraud). In doing this, we consider the audit risk of each significant transaction and group of transactions and design tests to ensure the transactions are free of material errors and irregularities. Our procedures meet the fraud risk and testing requirements of the clarified Statements on Auditing Standards (SAS). Suppose fraud is suspected or detected in the preparation of financial statements or the misappropriation of assets. In that case, CW will bring the matter to the attention of the appropriate level in the Organization. You can then take prompt action and prevent further instances from occurring as quickly as possible. We are also skilled in fraud investigations should the need arise.

### MANAGEMENT DISCUSSION AND LETTERS

Christy White, Inc. (CW) believes the purpose of a quality audit is to provide management with feedback on the internal control structure's effectiveness, including the data processing systems. We will report all reportable conditions and discuss potential audit findings, observed good fiscal practices, and then recommend ways to enhance the overall effectiveness and efficiency of the Organization as a whole. After thoroughly discussing each finding with management and incorporating the Organization's response, we will issue our final management letter. The audit findings will meet *Government Auditing Standards* and standards established by the State Controller's Office.

### PLANNING AND EXIT CONFERENCE MEETINGS

CW works closely with management at various stages during the audit cycle. We will organize both group and one-on-one meetings with school personnel and management, and a governing board representative.

- Audit Planning/Entrance Meeting: During our planning phase, we discuss our proposed audit timelines, deliverables and ask for input on areas deemed "new or high risk."
- Exit Conferences: After fieldwork, we will meet with you to discuss the results of our audit work and preliminary findings, if any. We do not want you to experience "audit surprises." Timely communication is the key to a surprise free audit.
- Review of Draft Audit Reports: Upon the audit's conclusion, we provide you with a draft report (which we are happy to review with you), our findings, and the charter management's response.

We are also available to meet with you on an ad hoc basis if an issue or question arises.

### GENERAL AUDITING APPROACH

By following the professional standards prescribed by ***Generally Accepted Auditing Standards (GAAS)*** and ***Government Auditing Standards***, we are confident that we are meeting our professional standards for the industry. We will conduct the audit to meet procedures required of:

- K-12 Audit Guide, as published by the State Controller's Office
- *Government Auditing Standards*, as published by the Federal Office of Management and Budget

Being a leading CPA firm in the LEA industry, we have experience working with State, and Federal agencies in the development of the K-12 audit guide, client resolution of findings, researching laws and regulations and aiding on sensitive client situations further elaborate on our **Audit Project Plan**, which includes the three stages of the audit process described on the following page.

## CAPACITY AND METHODOLOGY (CONT.)

### THREE STAGE AUDIT PLAN

Stage 1 – Planning and Risk Assessment

Stage 2 – Fieldwork: Internal Controls Evaluation, Compliance Testing, and Financial Statement Substantive Testing

Stage 3 – Drafting and Finalization of Financial Statements, Preparation of Forms 990/199

#### Stage 1 – Planning and Risk Assessment

We will confer with charter school personnel to discuss our plan to commence the audit. We hold an entrance conference call with representatives from the Board, Executive Director, Business/Finance office, and other department heads to discuss risk, concerns, expectations, and audit protocol. Our planning activities include:

- Reviewing and updating our understanding of the organization
- Identification of critical audit areas, plus changes to compliance areas
- Performing preliminary risk assessments
- Establishing an audit timeline
- Compiling data request lists
- Establishing agreed-upon deadlines

CW plans audit procedures to ensure that the financial statements and compliance areas are materially free of errors and irregularities (i.e., fraud). In doing this, we consider the audit risk of each significant account (e.g., cash, capital assets, accounts payable, and debt) and transaction group (e.g., payroll, cash disbursements, and cash receipts).

Upon assessing audit risk, we then design audit tests to meet the overall objective of the financial statements and compliance areas free of material errors and irregularities, under the clarified Statements on Auditing Standards (SAS).

#### Stage 2 – Fieldwork: Internal Controls Evaluation, Compliance Testing, and Financial Statement Substantive Testing

CW will gain an understanding of the internal control structure of the organization for financial accounting and compliance over federal and State programs. We also evaluate electronic data, including general and application controls over financial reporting and compliance with laws and regulations.

We develop our substantive testing by utilizing the results of our internal control testing and risk assessments. As in all stages of the audit, we will communicate with the Organization to permit timely resolution of any issues found. We will hold an exit conference with the Organization to summarize our fieldwork results and review significant findings.

#### Stage 3 – Drafting and Finalization of Financial Statements, Preparation of Forms 990/199

CW will draft the financial statements and provide the draft and any adjusting entries to the Organization for review and approval. Reports to management will include written reports, and discussions will be held with management and the Audit and Finance Committee or Governing Board. After the audit, we will prepare the Forms 990/199, should you contract for our tax services.

## CAPACITY AND METHODOLOGY (CONT.)

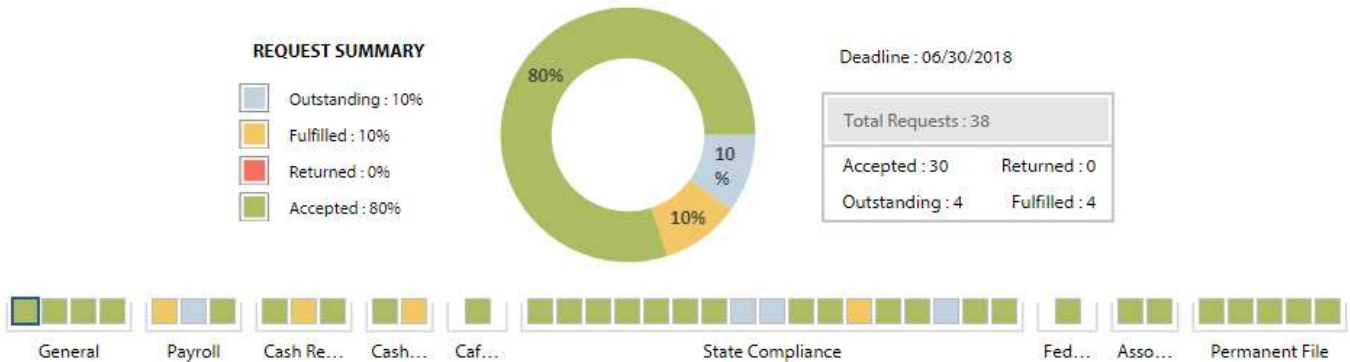
### LEVEL AND NATURE OF SUPPORT REQUIRED

We conduct our audit using a client-driven approach; either fully remote or a combination of off-site and on-site work. We are entirely paperless and have a client portal for ease of document transmission. As such, we can make sample selections in advance of our fieldwork and conduct specific audit tests right from our office. We ask that the accounting staff be generally available to answer questions, upload documentation, and scan sampled document support throughout the audit.

### SECURED PORTAL TO UPLOAD YOUR RECORDS WITH EASE

Christy White, Inc. uses a secure portal for seamless document-request coordination. Using the portal means all our requests are in one place, accessible by everyone assigned, and updated in real-time. Some of the key elements are summarized below:

- **Portal Dashboard:** The dashboard provides a real-time snapshot of the audit progress by indicating the number of outstanding, fulfilled, returned, and accepted items in a color-coded and easy to understand interface
- **Security:** Our portal boasts State of the art security in which all data is stored and transferred with AES 256-bit encryption, and servers are housed in SSAE16 Type II SOC1, SOC2 data centers with daily fail-safe backups
- **Drag and Drop Functionality:** To upload documents to the portal, drag and drop the file(s) from your computer to the requested item in the portal, at which time the status will be automatically changed from outstanding to fulfilled
- **Email Notifications:** Receive summary email notifications based on your timing preference (ex. daily, weekly, morning, afternoon, etc.), which provides activity updates for the engagement (ex. when files are uploaded/downloaded, or the status of an item has been changed)





## STATEMENT OF WORK

### PROPOSED TIMEFRAME

The following is an estimate of the audit and tax work to be conducted each month. The final schedule would be arranged based on the planning meeting that CW holds with you and your stakeholders.

Month	Proposed Work	Percentage of Work Done
April – June	Audit planning; the test of internal controls and state compliance with school site personnel	25%
June – August	Tests of internal controls, state compliance testing with CSMC	25%
Late August – November	Year-end fieldwork, depending on when books are closed	25%
October – early December	Reports drafted, reviewed, and finalized	20%
No later than December 15 <sup>th</sup>	Final audit reports distributed	5%
<b>Total</b>		<b>100%</b>

Before each phase of the audit, we will discuss the upcoming work with you, provide weekly progress reports, and conduct an exit conference. The exit conference will provide you with the preliminary results of the recent work, recommendations and list any outstanding audit items. Once the audit is completed, we will work on preparation of the tax returns (IRS Form 990/FTB Form 199), which will normally occur between January to May.

### ESTIMATED HOURS BY MAJOR WORK SEGMENT

We have reviewed the previous 2022-23 audit report to plan what we believe to be reasonable hours to complete the audit for the 2023-24 fiscal year.

<u>Audit Work Segments</u>	<u>Estimated Hours of Completion</u>	<u>Audit Work Segments</u>	<u>Estimated Hours of Completion</u>
<b>Planning, Supervision/Review</b>		<b>State Compliance Testing</b>	
Planning and Risk Assessment	5	Attendance	8
Supervision and Quality Control Review	6	Unduplicated LCFF Pupil Count	4
Contingencies/Subsequent Events	2	All Other Areas	12
Board Minutes	2	<b>Substantive Testing Areas</b>	
Correspondence (including Confirmations)	1	Assets (Cash, Receivables, etc.)	10
Entrance/Exit Conference	2	Liabilities (Accounts Payable, Loans, etc.)	8
<b>Internal Control Review/Transaction Testing</b>		Net Assets	2
Interviews and Risk Assessment	2	Revenues	12
Cash Disbursements & Payroll	8	Expenses	6
Cash Receipts	4	<b>Report Preparation and Review</b>	
Journal Entries	2	Audit Reports Review and Opinions	24
		Management Letters/Secretarial	5
		<b>Total Audit Hours</b>	<b>125</b>

Cont'd next col.

## PROPOSED FEES

### FEE STRUCTURE FOR GOLDEN VALLEY CHARTER SCHOOLS

The proposed fees are all-inclusive and will not change unless there are significant changes in the scope of the audit or tax services proposed, as imposed by state or federal agencies or directly requested by the Organization. Audit fees increase per year at a rate of six percent for Cost of Living Adjustment (COLA). We do not bill for advisory services related to the audit or an application of accounting standards. We encourage our clients to contact us at any time year-round for free advice on general finance and accounting issues.

We propose to conduct the audit engagement and submit the audit reports in compliance with the instructions provided by the State Controller's Office. The fee schedule below includes a list of personnel by classification assigned to the audits, indicating the estimated number of hours and rate per hour for the audits.

<u>Classification</u>	<u>Billing Rates</u>	<u>Estimated Hours</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
Partner	\$ 295	8	\$ 2,360	\$ 2,502	\$ 2,652
Supervisor	190	24	4,560	4,834	5,124
Senior	165	35	5,775	6,122	6,489
Staff	130	52	6,760	7,166	7,596
Paraprofessional	90	6	540	571	604
		<u>125</u>			
<b>Total Audit Fees*</b>			<b>\$ 19,995</b>	<b>\$ 21,195</b>	<b>\$ 22,465</b>
<b>Tax Preparation Fees**</b>			2,000	2,000	2,000
<b>Total Professional Fees</b>			<b>\$ 21,995</b>	<b>\$ 23,195</b>	<b>\$ 24,465</b>

\*If a Federal Single Audit under OMB Uniform Guidance (UG) becomes applicable during any given year, an additional \$5,000 will be added to the annual audit fee. A Federal Single Audit under OMB UG is applicable in any given year that the Organization expends more than \$750,000 in Federal funds.

\*\*Fees noted for preparation of tax returns include Federal IRS Form 990 and related schedules, California Form 199. If these are not the appropriate forms or if any additional Federal or State forms are necessary, this fee may be modified based on the client tax compliance needs (i.e. Form 990-T for reporting of taxable income).

We will enter into an agreement with Golden Valley Charter Schools in the form of an engagement letter upon acceptance of this proposal document.

We look forward to the opportunity to work with the Golden Valley Charter Schools. Please do not hesitate to contact us with any questions or to arrange an interview. Thank you!

Name of Accounting Firm: Christy White Inc.

Authorized By: Marcy Kearney  
 Name: Marcy Kearney, CPA Title: Partner

Date: April 5, 2024



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**APPENDIX: QUALITY CONTROL PEER REVIEW OPINION**

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# Grant Bennett Associates

A PROFESSIONAL CORPORATION

## Report on the Firm's System of Quality Control

February 26, 2021

To Christy White Associates, Inc. and the Peer Review Committee of the California Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Christy White Associates, Inc. (the firm) in effect for the year ended December 31, 2019. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Christy White Associates, Inc. in effect for the year ended December 31, 2019, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Christy White Associates, Inc. has received a peer review rating of *pass*.

*Grant Bennett Associates*

GRANT BENNETT ASSOCIATES  
A PROFESSIONAL CORPORATION  
Certified Public Accountants



[www.gbacpa.com](http://www.gbacpa.com)

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Sacramento, CA 95815  
916/922-5109 FAX 916/641-5200

P.O. Box 223096  
Princeville, HI 96722  
888/769-7323

**CONTRACT FOR ANNUAL AUDIT  
OF K-12 CHARTER SCHOOLS  
(Three Year Contract)**

**GOLDEN VALLEY CHARTER SCHOOLS**

This contract entered into this 15th day of February, 2024, between GOLDEN VALLEY CHARTER SCHOOLS of Sacramento County, California, hereinafter called the School and Wilkinson Hadley King & Co. LLP hereinafter called the Accountant, witnesses that the parties hereto do mutually agree as follows:

Article 1. EMPLOYMENT OF ACCOUNTANT: The School, pursuant to Chapter 3 (commencing with Section 14500), Part 9, Division 1, Title 1, and Article 2 (commencing with Section 41020), Chapter 1, Part 24, Division 3, Title 2 of the Education Code of the State of California, hereby employs the Accountant to perform the necessary professional services, including but not limited to, those hereinafter set forth in connection with an audit of the books and accounts of the School.

Article 2. SCOPE OF AUDIT: The audit shall include all financial information of the School including the student body accounts, and any other funds under the control or jurisdiction of the School.

Article 3. AUDIT PERIOD: The audit shall cover the period of the 2023-24 through 2025-26 school years, to wit, the period commencing July 1, 2023, and ending June 30, 2026.

Article 4. VERIFICATION OF PRIOR YEAR'S FUNDS BALANCES: The audit shall include a verification of fund balances at the beginning of the audit period, provided there has been a responsible audit for the year prior to commencement of the audit period, from which such verification can be made; otherwise such verification may be excluded at the discretion of the School.

Article 5. AUDIT PROCEDURES: The audit shall be performed in accordance with general accounting office standards for financial and compliance audits, and shall include, to the extent applicable, the audit procedures recommended by the Education Audit Appeals Panel, as detailed in the most recent publication entitled *Standards and Procedures for Audits of California Local Educational Agencies* (Audit Guide). The Accountant shall provide the State Controller access to audit working papers to permit the Controller to complete a review upon request pursuant to Education Code Section 14504.

Article 6. FORM AND CONTENTS OF REPORT: The form and contents of the audit report shall be in conformity, to the extent practicable, with such form and content as may be prescribed by the State Controller under Section 41020 of the Education Code.

Article 7. EXTRA WORK AND SERVICES: In the event that circumstances disclosed by the audit indicate that more detailed verification is required in addition to that which would be sufficient under ordinary circumstances, the Accountant shall at once notify the School in writing of the fact, together with a written estimate of the additional work and services required and the estimated cost thereof. In the event the School authorizes and approves the performance of such extra work and services, it shall so notify the Accountant in writing. No claims of the Accountant for extra work or services shall be allowed or paid without such written consent and approval of the School first having been so obtained before such extra work and services are entered upon or undertaken.

Article 8. COMMENCEMENT OF WORK: Work by the Accountant under this contract shall commence April 20, 2024, or as soon thereafter as the School may deem practicable and feasible.

Article 9. COMPLETION AND DELIVERY OF REPORT: The audit report shall be completed and delivered to the School not later than December 15 annually. The Accountant will furnish the charter school copies of the audit in sufficient number for distribution to each member of the governing board plus 10 copies for the School's chief administrative officer and shall mail one copy to each of the following: County Superintendent of Schools, State Department of Education, State Controller's office.

Article 10. THE ACCOUNTANT FEES: The School agrees to pay and the Accountant agrees to accept for performance of all services rendered herein, exclusive of extra work and services, a fee in the sum of, not to exceed amounts notated below. It is understood and agreed that said fee is a maximum fee and is subject to corresponding reduction in the event that the actual cost of making the audit proves to be less than is now estimated at the time of entering into this contract. The cost estimates, which include a reasonable profit and constitute the basis upon which the maximum fee has been determined.

	<b>SCHOOL AUDIT</b>	<b>INFORMATION RETURNS</b>	<b>TOTAL FEES</b>
<b>2023-24</b>	\$16,500	\$1,500	\$18,000
<b>2024-25</b>	\$17,000	\$1,500	\$18,500
<b>2025-26</b>	\$17,500	\$1,500	\$19,000

The school audit fees include a single audit fee of \$3,500. If the school has less than \$750,000 in federal expenditures the fee will be waived.

Extra work and services duly ordered and approved as herein above provided and duly performed shall be computed and paid for at the rates below.

<u>Classification</u>	<u>Rate</u>
Senior Partner	\$ 250
Partner	\$ 250
Senior Manager	\$ 225
Manager	\$ 195
Senior Accountant	\$ 165
Staff Accountant	\$ 120
Clerical	\$ 65

Article 11. PAYMENT: Payment of ninety percent of the fee, including extra work and services, shall be made in progress payments as work is completed. The Accountant shall furnish the School on demand an itemized statement of the audit costs, if requested. The final ten percent of the value of work done under this contract shall be made after certification by the State Controller that the audit report conforms to the reporting provisions of the Audit Guide. Provision is hereby made to withhold fifty percent of the audit fee for any subsequent year of a multi-year contract if the prior year's audit report by the same firm or individual failed to be certified as conforming to reporting requirements of the State Controller's Audit Guide.

Article 12. TERMINATION: The School hereby reserves the right to terminate this contract at any time. In the event of such termination, the Accountant shall be paid the reasonable value of all services rendered up to the date of such termination as may be determined by the School, and the Accountant hereby expressly waives any and all claims for damages or compensation arising under this contract, except as set forth herein, in the event of such termination. Additionally, this contract shall become null and void if the audit firm or individual is declared ineligible to perform LEA audits pursuant to Education Code Section 41020.5.

Article 13. ASSOCIATES: The Accountant shall have the option, with the written consent of the School, to associate with them and at their expense accountants or other qualified persons to render services in connection with the work, and to delegate to them such duties as they may delegate without relieving themselves from administrative or other responsibility under this contract.

Article 14. SUCCESSORS AND ASSIGNS: All terms, conditions, and provisions hereof shall inure to and shall bind the parties hereto, their, and each of their respective heirs, executors, administrators, successors, and assigns.

Except as provided above, the Accountant shall not sublet, assign, or transfer their interest in this contract without the written consent of the School.

Article 15. Workers' Compensation: We are aware of the provisions of Section 3700 of the Labor Code that requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that Code, and we will comply with such provisions before commencing the performance of the work of the contract.

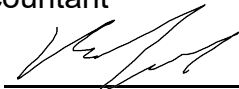
Article 15. INSTRUCTIONS TO PROCEED: The Accountant is not to proceed with performance of any services under this contract without first securing written authorization from the School to do so.

IN WITNESS WHEREOF, we have hereunto set our hands the day and year first above written.

Wilkinson Hadley King & Co. LLP

GOLDEN VALLEY CHARTER SCHOOLS  
of Sacramento County, California

Accountant

By  \_\_\_\_\_  
Kevin Sproul, Partner

By \_\_\_\_\_

Dated: February 15, 2024

Approved by the Governing Board

On \_\_\_\_\_





April 2024

Spring is here, and many families enjoyed being together during Spring Break. We are now looking forward to the community events to come— upcoming May Day Celebrations April 27 at River Campus and May 4th at Orchard Campus.

Our community continues to come together to support each other through the heartbreaking loss of a student, remembering him with loving memories and striving to move on. If you or someone in your family is struggling, please don't hesitate to get support. Please contact 211, which can connect you with local community services with no judgment; <https://caresolace.com/site/sanjuanfamilies> is another resource that is available to families.

We continue to bring awareness to how a student's daily attendance impacts the foundation of building our community. Our school community is unique and beautiful. It is critical that children attend school whenever they are healthy. In addition, as a charter school we are funded based on attendance, and ensuring attendance is the easiest and most powerful way families can financially support our schools.

We continue to bring efforts to recruit a robust Board of highly qualified candidates. The Board will continue to reach out to the community to those who are well-equipped for Board service. If you or someone you know are interested in our schools' governance, please contact the Board at [bot@gvcharter.org](mailto:bot@gvcharter.org)

**Land and Labor Acknowledgement** – We would like to honor Sacramento's Indigenous People and Tribal Lands. May we acknowledge and honor the Native people who came before us and still walk amongst us today. We pay homage to those who were stolen from Africa, placed in bondage, falsely named, and forced into labor. These ancestors have always been fully human, with unbroken connection with each other and their spirituality. To both our Indigenous and African forebears, we commit to the continued struggle for liberation and reparations, for it is only through freedom and justice that we truly give honor. This Land and Labor Acknowledgements is inspired by Melina Abdulla Ph.D. Professor, CSULA, CFA.

**Annual Giving Campaign** – Donations are vital in allowing us to provide the best programs and services we can. Please help us reach our goal of \$100,000 for each campus by contributing.

**Volunteering** – Consider offering your unique skills and services to one or more of these tremendous groups:

- Classroom: See your class Teacher
- Diversity, Equity and Inclusion (DEI): [diversity@gvcharter.org](mailto:diversity@gvcharter.org)
- Golden Valley Education Fund (GVEF): [gvef@gvcharter.org](mailto:gvef@gvcharter.org)
- Parent Circle (PC) Orchard and River: [pc\\_orchard@gvcharter.org](mailto:pc_orchard@gvcharter.org)



Kindly,

Katie Gerski-Keller  
Board of Trustees, Chair  
Golden Valley Charter School

Meredith Willsen  
Board of Trustees, Vic Chair  
Golden Valley Charter School



# GOLDEN VALLEY CHARTER SCHOOLS

EXECUTIVE DIRECTOR REPORT

Submitted by Caleb Buckley, EdD

April 10, 2024

*K-8 Tuition-Free Public Waldorf Schools*

## THE CHARTER MANAGEMENT OFFICE

Our first auction/Gala was a huge success and next year will be the 25<sup>th</sup> anniversary event for Golden Valley. This month the Orchard Site Committee will be posting a Request for Qualifications (RFQ) for architectural services to develop a planning document on our program needs. In administration we will need to work hard to balance the budgets for next year, as the state is providing almost no cost of living increase (COLA). In hiring we are delighted to announce Geniel Bratton as our new Director of Special Education. She has already spent a few days observing classes and has held her first staff meeting for educational support. There remains a number of full time teaching openings for the Fall and the hiring committee has been scheduling demonstration lessons. In the May board report we will list the full staffing positions for next year.

With only 7 weeks of school left, there are still many class plays, 2 May Fairs, Medieval and Pentathlon Games, and a dozen field trips to participate in. The school year doesn't wind down at Golden Valley, it winds up. In three weeks I will be visiting the Waldorf Charter in Medford, Oregon to lead the site visit for membership into the Alliance. It's such a great experience to observe how another similar school operates; I still talk about my stay at the Salt Lake City School daily. Graduation for both schools will be on Thursday, May 30 and we love to recognize board members in attendance.



## ON CAMPUS



**Orchard School** - With spring in the air and a rejuvenating Spring break behind us, Orchard is revitalizing our beloved campus. Dedicated volunteers lent their hands to organize our Costume Closet Clean-up/Organizing day on Saturday, April 6th. As Orchard is deep into play season, this is purposeful work that will benefit many. Next, we're calling out to all green thumbs and nature enthusiasts to join us Saturday, April 13th from 10 am to 2 pm for our Garden/yard workday. Many hands make light work as we plant new blooms, uncover hidden treasures and banish weeds. By pitching in, you'll help us maintain our outdoor areas without resorting to harsh chemicals...a win-win! Speaking of wins, our Goldenstock talent show was an absolute hit! Students (and a few faculty members) took to the stage showcasing jaw-dropping talents from spellbinding magic tricks to soul-stirring musical performances. The energy was electric, and we couldn't be prouder of our Orchard and River School stars. As we gear up for the end of the school year, our calendar is filled with exciting community events. Get ready to lace up your skates for Skate Night, revel in the festivities of our May Festival, sip tea at our Volunteers and Donors Appreciation Tea, and cheer on our graduating class as they embark on their next adventures. It's a whirlwind of celebration and togetherness, and we look forward to these memorable moments.



**River School** - The month of March at the River school is always a busy one and this year it was no exception. In the classroom several of our grades have been working on their major projects for the year, including the Squire's Challenge in the 6th grade, the completion of state reports in 5th grade, and our Maple Tree class is well on their way with their 8th grade projects! The 8th grade project presentations are a culmination of months of independent work and are a wonderful rite of passage for all of our pending graduates! In addition to these projects. The 8<sup>th</sup> grade is also preparing for their performance of the May Pole Dance at this year's May Day Festive in just a few short weeks. We will also be kicking our annual state testing (CAASPP) into high gear this month in grades 3 though 8. If you find your child has a bit of anxiety around taking these tests, please help us by reminding them that they are merely a snapshot of student progress at our school and is a way for schools and teachers to understand which areas they are exceling and what areas might need some added attention.

## ACCOUNTABILITY &amp; COMPLIANCE

LCAP: The development of the new 3-year Local Control and Accountability Plan is in full swing. There was great participation in the School Climate Survey from students, teachers, and families. This data is being analyzed and will be incorporated into the new plan. Once the goals and actions are developed the community will have a chance to provide feedback on them prior to the plan going to the Board of Trustees for approval.

Renewal: The California Department of Education released the Charter Renewal Tracks at the end of March. The River and Orchard campuses were both placed into the middle track, or default track, which would result in a 5-year charter renewal at the time of charter renewal. Schools are placed into specific charter renewal tracks based on dashboard data and student subgroup data. The CDE releases new charter renewal tracks on an annual basis.



## ENROLLMENT &amp; MOVEMENT

**Enrollment** – We have successfully completed our Open Enrollment and Public Lottery for the 2024-25 school year . We will continue to accept applications from prospective families and enroll when there is an open spot for a class.

**Outreach** – New families and prospective families as well as our local Waldorf & Waldorf-Inspired preschools will receive invitations to attend our upcoming May Festivals at each school. We are also preparing for our annual outreach event in April with Earth Day Festival to promote our school with the greater community and invite them to our upcoming Parent Information Meetings to learn more about our schools and how to apply. We will also be attending a new outreach event, Kids Art in Fair Oaks.

Open Enrollment for the 2024-25 school year was January 1-February 23, 2024. Parent Information Meetings (PIM) were scheduled for January and February for families to learn more about GVCS, take a classroom tour and learn how to apply. The Public Lottery was held on March 13, 2024. We will continue to offer additional PIM after the Public Lottery and accept applications for Enrollment

- Orchard School PIM: 4/24
- River School PIM: 5/1
- River Home Study Hybrid PIM: 5/8
- Orchard/River School PIM-On line: 5/16



ENROLLMENT & MOVEMENT

March Enrollment and Attendance - Orchard					
	Current Enrollment	ADA	Movement	<i>23/24 Budget Assumptions</i>	
TK	16	94 %	0	/	/
K	38	94 %	0		
ABK	22	n/a	0		
OBK	21	n/a	0		
MBK	11	n/a	0		
1	43	95 %	0		
2	23	93 %	(1)		
3	26	91 %	(1)		
4	30	88 %	0		
5	29	91 %	0		
6	24	96 %	0		
7	27	85 %	0		
8	27	95 %	(1)		
Total	283	92 %	(3)	<i>304</i>	<i>92 %</i>





ENROLLMENT & MOVEMENT

March Enrollment and Attendance - River							
	Current Enrollment	ADA	Movement	<i>23/24 Budget Assumptions</i>			
TK	27	94 %	0				
K	37	94 %	0				
CBK	20	n/a	0				
LBK	22	n/a	0				
PBK	22	n/a	0				
1	30	91 %	0				
2	29	95 %	0				
3	29	93 %	0				
4	30	92 %	0				
5	30	94 %	0				
6	26	95 %	0				
7	25	96 %	0				
8	28	98 %	0				
HS 1	1	100 %	0				
HS 2	4	97 %	0				
HS 3	3	95 %	0				
HS 4	2	100 %	0			<i>Enrollment</i>	<i>ADA</i>
Total	301	95 %	0			<i>317</i>	<i>95 %</i>

## DEVELOPEMENT

## Marketing Focus:

- Enrollment 2024-2025
- Prospective Families
- Community Business Partnership Development

## Initiatives:

- Active Social Media Posting to Engage Followers: Showcasing all Grades and Various Programs
- Connecting with Local Business, Schools First Bank, Badfish Coffee, Crocker Art Museum, & ChalkitUp

## Upcoming Events:

- Badfish Coffee Student Art Display for the full month of April
- San Juan Unified School District Kids Art Festival: April 20<sup>th</sup>
- Sacramento Earth Festival: April 21st
- River School May Festival: Saturday, April 27th
- Orchard School May Festival: Saturday, May 4<sup>th</sup>

## Promotion Channels:

- Postcards (200 are going into bags for Sacramento4Kids 4/13/2024 Summer Camo & School Vender Fair in Elk Grove & 200 are going into bags for Sacramento4kids 4/20/24 Roseville Summer Camps & School Vender Fair), Preschool Communications, Local Waldorf Schools
- Social Media, Email and Mailed Letters to Sponsors and Business Donors from the Spring Gala
- Community Promotion: Distributing Postcards sharing Social Media Links
- Local Art Galleries: Schools First Bank, Badfish Coffee
- GVCS Booth Outreach Events (Kids Art Festival 4/20 & Sacramento Earth Day Festival 4/21)

## Development/Fundraising

- SPRING ART AUCTION & GALA:
  - GVEF and the Marketing Development Manager are working together to finalize the proceeds of our Spring Art Auction & Gala. The final numbers should come in before the end of the month to announce to the community and business partners.

- ANNUAL GIVING CAMPAIGN:
  - Communication Channels:
    - ParentSquare Message for April to teachers of class percentages and in PS for Specific Target Group
    - Donor Impact Message coming by end of April
  - Awareness:
    - Banner Meter at Each School: Informing Community of Fundraising Need and Support in AGC
    - "Why I Give" Video: Featuring Loyal Donors, it may debut at the Gala for Recognition and Appreciation for May
  
- FUNDRAISING with GVEF:
  - Working on Fireworks Booth or booths for end of June fundraiser
  - Finalizing Gala Fundraiser final numbers after expenses

SCHOOL	Donors/Household Participation %	YTD Rec'd (FY23/24)	<i>Projected AGC Receivables 23/24 FY End</i>	Goal
GVOS	112/283	\$33,869	\$40,749	\$100,000
GVRS	189/301	\$69,755	\$90,755	\$100,000
General Donation	n/a	\$400	\$400	~
<b>Total</b>	<b>301/584</b>	<b>\$104,023</b>	<b>\$131,904</b>	<b>\$200,000</b>

