



May 22, 2023

TO: Business Administrators  
LACOE-Authorized Charter Schools

FROM: April Mitchell, Assistant Director  
Business Advisory Services

SUBJECT: Fiscal Year (FY) 2023-24 Charter School Financial Reporting Schedule

Pursuant to Education Code (EC) 47604.33, this notice lists the required FY 2023-24 financial reports, corresponding due dates, and instructions for the transmittal of documents to the Los Angeles County Office of Education (LACOE).

Included in this notice are the following:

|                |   |
|----------------|---|
| Attachment I   | Reporting Due Dates & Notes   |
| Attachment II  | Standardized Account Code Structure (SACS) Web Financial Reporting System |
| Attachment III | Monthly Financial Reports & Statements                                    |
| Attachment IV  | Charter School Fiscal Liaison Assignments                                 |

Some reporting dates are earlier than required by statute to facilitate the timely review and submission of financial reports. LACOE may use any financial information it obtains from the charter school or other reporting agencies to assess the charter school's fiscal condition. Additional documents may be required, such as fiscal stabilization plans, monthly cash flow projections, grant letters, and additional financial information. Compliance with the reporting requirements and requested information are factors considered during charter renewals.

Fiscal policies and procedures must be submitted to LACOE by **September 7, 2023**, or immediately upon approval by the charter school's governing board. Contracts or agreements above \$5,000 must be submitted for review, and any contracts or agreements executed throughout the fiscal year exceeding \$5,000 must also be submitted. LACOE will be migrating to a new document sharing platform for the submittal of these documents; instructions on how to upload the documents will be issued shortly.

This bulletin is available on the LACOE website at:

<https://www.lacoe.edu/Bulletins.aspx>

Use the "search" function to locate a specific bulletin by number.

Fiscal Year (FY) 2023-24 Charter School Financial Reporting Schedule  
May 22, 2023  
Page 2

Please contact your fiscal liaison on the attached Charter School Fiscal Liaisons List (Attachment IV) if you have questions. You may also contact Vo Chan, Financial Advisory Services Officer, at (562) 922-6226 or via e-mail at [Chan\\_Vo@lacoedu.edu](mailto:Chan_Vo@lacoedu.edu).

Approved:  
Octavio Castelo, Director  
Business Advisory Services

OC/VC:vb

Attachments

**LOS ANGELES COUNTY OFFICE OF EDUCATION  
Business Advisory Services**

**Reporting Due Dates & Notes**

LACOE-authorized charter schools are required to prepare and submit the following reports to the county superintendent of schools:

| <b>Report Name</b>  | <b>Due Date</b>                             | <b>Notes</b>   |
|---|---|--|
| <b>FY 2023-24<br/>Local Control<br/>Accountability Plan<br/>(LCAP)</b>                        | July 1, 2023                                | Charter schools are required to submit their LCAP to LACOE by July 1. Information on uploading an electronic copy of your Board-approved LCAP to LACOE can be found at the following link:<br><a href="https://elcap.lacoe.edu/">https://elcap.lacoe.edu/</a>  |
| <b>FY 2023-24<br/>Adopted Budget</b>  | July 1, 2023                                | PDF Form CA with signatures page must be received<br>Assumptions and Narrative<br>LCFF Calculator (i.e. FCMAT) File<br>Cash Flow Projection<br><br><i>For a charter school in its first year of operation, the information submitted pursuant to EC subdivision (g) of Section 47605 satisfies this requirement.</i> |
| <b>Monthly Financial<br/>Reports and<br/>Statements</b>                                       | The 15 <sup>th</sup> of the following month | See the required items listed under Monthly Financial Reports and Statements section.  |
| <b>Final Unaudited<br/>Actuals (UA)<br/>Financial Report for<br/>FY 2022-23</b>               | August 30, 2023                             | Original Form CA with signatures must be received<br><i>Mail the original UA Charter School Certification (Form CA) with <b>wet</b> signatures to your charter school fiscal liaison.</i>  |
| <b>First Interim<br/>Financial Report</b><br>This report reflects changes through October 31  | December 8, 2023                            | PDF Form CI signatures page must be received<br>Assumptions and Narrative<br>Variance Analysis<br>LCFF Calculator (i.e. FCMAT) File<br>Cash Flow Projection  |
| <b>Second Interim<br/>Financial Report</b><br>This report reflects changes through January 31 | March 8, 2024                               | Form CI with signatures page must be received<br>Assumptions and Narrative<br>Variance Analysis<br>LCFF Calculator (i.e. FCMAT) File<br>Cash Flow Projection   |
| <b>Annual Audit<br/>Contract</b>  | March 15, 2024                              | LACOE School Financial Services issues an annual Information Bulletin to all charter schools outlining the submission criteria   |

**Submitting Reports**

Complete the SACS Web Financial Reporting and notify your charter school fiscal liaison once the submission has been completed. In your email notification, attach all required supporting information (i.e., budget assumptions, enrollment, LCFF calculator file, explanations of material variances, cash flow projection, etc.)

Attachment No. I to:  
Informational Bulletin No. 6705

**LOS ANGELES COUNTY OFFICE OF EDUCATION  
Business Advisory Services**

**(SACS) Web Financial Reporting System**

The SACS Web financial reporting system facilitates the preparation of the budget, interim reports, and unaudited actuals reporting that are submitted to oversight agencies and the California Department of Education (CDE). Information regarding the SACS Web System and the SACS Web System Application can be accessed from the CDE link below.

<https://www.cde.ca.gov/fg/sf/fr/>

Starting with the 2022-23 budget and interim reports, SACS financial reporting is required to be prepared and submitted via the SACS Web System Application. To access the SACS Web System Application, all charter schools must complete and submit the SACS User Management Designation Form. Please email [LACOE\\_SACS@lacoed.edu](mailto:LACOE_SACS@lacoed.edu) to request the user form and for assistance with SACS access and reporting. After a user account and password has been established for the designated User Manager, the designee can add additional users for their LEA and assign various roles for each user account to access various features of the workflow.

The following reports, along with the signed certification pages, must be received by the following dates:

|  |                  |
|--|------------------|
| Adopted Budget – Board Approved        | July 1, 2023     |
| First Interim Report – Board Approved  | December 8, 2023 |
| Second Interim Report – Board Approved | March 8, 2024    |

Please ensure all required fields, including the board adoption date, are completed in the SACS Budget Certification section prior to submitting the budget to LACOE. Below is a sample screenshot of the CB – Budget Certification.

The screenshot shows the SACS Web System Application interface. The main content area is titled "CB - Budget Certification". It features several status boxes: "State", "State Last Updated 05-17-22 16:07", "Assigned To Not Assigned", "Last Assigned 05-17-22 16:07", and "Last Saved 05-19-22 08:21". Below these is the "ANNUAL BUDGET REPORT" section, which includes a "Public Hearing" table with the following details:

| Public Hearing       | Adoption Date                       |
|----------------------|-------------------------------------|
| Place: Merced        | March 02, 2022                      |
| Date: March 01, 2022 | Signed:                             |
| Time: 05:00 PM       | Clerk/Secretary of the County Board |
|                      | (Original signature required)       |

Should you have questions or need assistance regarding SACS financial reporting, please contact [LACOE\\_SACS@lacoed.edu](mailto:LACOE_SACS@lacoed.edu).

Attachment No. II to:  
Informational Bulletin No. 6705

**LOS ANGELES COUNTY OFFICE OF EDUCATION  
Business Advisory Services**

**Monthly Financial Reports & Statements**

The financial statements and reports noted below are due in the specified format by the 15<sup>th</sup> of the following month:

| <b>Required Financial Report &amp; Statement</b>   | <b>Format</b>       |
|--|---------------------|
| Bank statements  | PDF                 |
| Bank reconciliations   | Excel               |
| Statement of revenues and expenditures (month-to-date/year-to-date for actuals and budget and comparisons)   | Excel               |
| Statement of financial positions   | Excel               |
| Statement of net position  | Excel               |
| Notes to financial statements  | Excel, Word, or PDF |
| General ledger   | Excel               |
| Schedule of debts/liabilities with dates of the origin of the debt, cost of borrowing, and repayment plan with timelines   | Excel               |
| Copies of quarterly payroll tax reports  | PDF                 |
| Copies of annual tax returns   | PDF                 |
| Monthly Cash Flow Projections - submit quarterly by the 15 <sup>th</sup> day after the end of each quarter.<br><b>The projections should include actuals through the latest reporting period and projections for the remainder of the fiscal year.</b> | Excel               |
| For multiple related charter schools or CMOs, submit a quarterly Consolidated Financial Report by the 15 <sup>th</sup> day after the end of each quarter.  | Excel               |

If the due date occurs on a Saturday, Sunday, or holiday, the reporting due date shall be on the following business day.

Email your charter school fiscal liaison all documents in the formats noted above. Additionally, LACOE may request other reports and financial information to assess the fiscal condition of the charter school.

**LOS ANGELES COUNTY OFFICE OF EDUCATION  
Business Advisory Services**

**Charter School Fiscal Liaisons**

|   |   |
|---|---|
| <p>Rick Chau – Business Services Consultant<br/>(562) 922-6505<br/><a href="mailto:Chau_Rick@lacoed.edu">Chau_Rick@lacoed.edu</a><br/>Location: ECW #329</p>                        | <ul style="list-style-type: none"> <li>• Alma Fuerte Public School</li> <li>• Animo City of Champions</li> <li>• Bridges Preparatory Academy</li> <li>• Intellectual Virtues Academy</li> <li>• North Valley Military Institute</li> <li>• Russell Westbrook Why Not? MS</li> <li>• Russell Westbrook Why Not? HS</li> <li>• Soleil Academy Charter School</li> <li>• T.I.M.E. Community Schools</li> </ul> |
| <p>Lily Lu – Administrative Analyst<br/>(562) 922-8840<br/><a href="mailto:Lu_Lily@lacoed.edu">Lu_Lily@lacoed.edu</a><br/>Location: ECW #2023</p>                                   | <ul style="list-style-type: none"> <li>• Aspire Antonio Maria Lugo</li> <li>• Aspire Ollin Preparatory Academy</li> <li>• Environmental Charter MS – Gardena</li> <li>• Environmental Charter MS – Inglewood</li> <li>• Environmental Charter HS – Gardena</li> <li>• Jardin de la Infancia</li> <li>• Lashon Academy</li> <li>• Lashon Academy – City</li> </ul>   |
| <p>Merle Ordoñez – Business Services Consultant<br/>(562) 940-1704<br/><a href="mailto:Ordonez_Merle@lacoed.edu">Ordonez_Merle@lacoed.edu</a><br/>Location: ECW #312</p>            | <ul style="list-style-type: none"> <li>• Da Vinci Schools – Rise</li> <li>• KIPP Poder</li> <li>• Magnolia Science Academy #1</li> <li>• Magnolia Science Academy #2</li> <li>• Magnolia Science Academy #3</li> <li>• Magnolia Science Academy #5</li> <li>• SEED County of Los Angeles</li> <li>• We The People High School</li> </ul>  |
| <p>Herhelina (Elli) Espino – Administrative Analyst<br/>(562) 922-8842<br/><a href="mailto:Espino_Herhelina@lacoed.edu">Espino_Herhelina@lacoed.edu</a><br/>Location: ECW #2024</p> | <ul style="list-style-type: none"> <li>• Odyssey Charter School</li> <li>• Valiente College Preparatory Charter School</li> </ul>   |

Attachment IV to:  
Informational Bulletin No. 6705