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Debra Duardo, M.S.W., Ed.D., *Superintendent*

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.

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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@lacoed.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:

Report Name	Due Date	Notes
FY 2023-24 Local Control Accountability Plan (LCAP)	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: https://elcap.lacoe.edu/
FY 2023-24 Adopted Budget	July 1, 2023	PDF Form CA with signatures page must be received Assumptions and Narrative LCFF Calculator (i.e. FCMAT) File Cash Flow Projection <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>
Monthly Financial Reports and Statements	The 15 th of the following month	See the required items listed under Monthly Financial Reports and Statements section.
Final Unaudited Actuals (UA) Financial Report for FY 2022-23	August 30, 2023	Original Form CA with signatures must be received <i>Mail the original UA Charter School Certification (Form CA) with wet signatures to your charter school fiscal liaison.</i>
First Interim Financial Report This report reflects changes through October 31	December 8, 2023	PDF Form CI signatures page must be received Assumptions and Narrative Variance Analysis LCFF Calculator (i.e. FCMAT) File Cash Flow Projection
Second Interim Financial Report This report reflects changes through January 31	March 8, 2024	Form CI with signatures page must be received Assumptions and Narrative Variance Analysis LCFF Calculator (i.e. FCMAT) File Cash Flow Projection
Annual Audit Contract	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@laoe.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 Financial Reporting System interface. The top navigation bar includes links for Dashboard, Import, Users, Queues, and Tools. The main content area is titled 'CB - Budget Certification'. It features a sidebar with a 'Table of Contents' and a 'Find forms and reports' search bar. The main form area contains several sections: 'ANNUAL BUDGET REPORT' for 'July 1, 2022 Budget Adoption', a 'Public Hearing' section with a date of 'March 02, 2022', and a 'Signed' section with a date of 'March 01, 2022'. The form also includes fields for 'State', 'State Last Updated', 'Assigned To', 'Last Assigned', and 'Last Saved'.

Should you have questions or need assistance regarding SACS financial reporting, please contact LACOE_SACS@laoe.edu.

Attachment No. II to:
Informational Bulletin No. 6705

LOS ANGELES COUNTY OFFICE OF EDUCATION
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Monthly Financial Reports & Statements

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

Required Financial Report & Statement	Format
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 th day after the end of each quarter. The projections should include actuals through the latest reporting period and projections for the remainder of the fiscal year.	Excel
For multiple related charter schools or CMOs, submit a quarterly Consolidated Financial Report by the 15 th 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 (562) 922-6505 Chau_Rick@lacoed.edu Location: ECW #329</p>	<ul style="list-style-type: none">• Alma Fuerte Public School• Animo City of Champions• Bridges Preparatory Academy• Intellectual Virtues Academy• North Valley Military Institute• Russell Westbrook Why Not? MS• Russell Westbrook Why Not? HS• Soleil Academy Charter School• T.I.M.E. Community Schools
<p>Lily Lu – Administrative Analyst (562) 922-8840 Lu_Lily@lacoed.edu Location: ECW #2023</p>	<ul style="list-style-type: none">• Aspire Antonio Maria Lugo• Aspire Ollin Preparatory Academy• Environmental Charter MS– Gardena• Environmental Charter MS – Inglewood• Environmental Charter HS – Gardena• Jardin de la Infancia• Lashon Academy• Lashon Academy – City
<p>Merle Ordoñez – Business Services Consultant (562) 940-1704 Ordonez_Merle@lacoed.edu Location: ECW #312</p>	<ul style="list-style-type: none">• Da Vinci Schools – Rise• KIPP Poder• Magnolia Science Academy #1• Magnolia Science Academy #2• Magnolia Science Academy #3• Magnolia Science Academy #5• SEED County of Los Angeles• We The People High School
<p>Herhelina (Elli) Espino – Administrative Analyst (562) 922-8842 Espino_Herhelina@lacoed.edu Location: ECW #2024</p>	<ul style="list-style-type: none">• Odyssey Charter School• Valiente College Preparatory Charter School