

SEAN HEALY
SUPERINTENDENT

RAENEL TOSTE
CHIEF BUSINESS OFFICIAL



BOARD OF TRUSTEES

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ESTABLISHED 1865
NEWCASTLE ELEMENTARY SCHOOL DISTRICT
645 KENTUCKY GREENS WAY, NEWCASTLE, CA 95658
PHONE: (916) 259-2832 FAX: (916) 259-2835
<http://www.newcastle.k12.ca.us>
Pride in our past ~ Promise in our future

October 23, 2023

Mr. Jeff Kraunz
Creekside Charter School
1916 Chamonix Place
Tahoe City, CA 96145

RE: FY 2022-23 Unaudited Actual Report

Dear Mr. Kraunz,

Thank you for the timely submission of Creekside Charter School's (Creekside) 2022-23 Unaudited Actual Report. In accordance with Education Code 47604.32, Newcastle Elementary School District has the responsibility to monitor the fiscal condition of Creekside and determine if the school will meet its financial obligations for the current plus two additional fiscal years.

The Newcastle Elementary School District has completed our review of the report, and based on the data provided to our office, the report is accepted.

Revenue

Per the variance analysis between Estimated Actuals and the Year End financials, total revenue received of \$3M was almost 96% of what was projected with the 2023-24 Adopted Budget.

Expenses

Per the variance analysis between Estimated Actuals and the Year End financials, total expenses of \$2.8M were \$9k less than estimated when the 2023-24 budget was adopted.

Contributions to Restricted Programs

The Unaudited Actuals report states that total contributions to restricted programs are \$60.5k. The Estimated Actuals did not display information on restricted versus unrestricted revenues and expenses.

Fund Balance

The charter ended the year with an ending fund balance of slightly more than \$2.25M including: \$1.22M Net Investment in Capital Assets, \$172k Restricted Programs and \$860k Unrestricted. The unrestricted ending fund balance increased about \$28k and the restricted ending fund balance increased \$147k.

Summary

We appreciate the efforts of the Creekside Charter School Board of Directors and administration as they strive to develop and maintain balanced budgets and continue to reflect fiscal stability overall. Please do not hesitate to contact me at (916) 824-1664 if I can be of assistance and support.

Thank you,



Raenel Toste
Chief Business Official
Newcastle Elementary School District
rtoste@newcastle.k12.ca.us

In Collaboration with Ryland Business Services

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2022 to June 30, 2023

CHARTER SCHOOL CERTIFICATION

Charter School Name: Crestside Charter
CDS #: 31-66852-0120105
Charter Approving Entity: Newcastle Elementary
County: Placer
Charter #: 1102

NOTE: An Alternative Form submitted to the California Department of Education will not be considered a valid submission if the following information is missing:

For information regarding this report, please contact:

For County Fiscal Contact: Teresa Stelzer
Name: Teresa Stelzer
District Fiscal Management Advisor
Title: District Fiscal Management Advisor
530-886-5857
Telephone: Tselzer@placercoe.k12.ca.us
Email address: Tselzer@placercoe.k12.ca.us

For Approving Entity: Raenel Toste
Name: Raenel Toste
Chief Financial Officer
Title: Chief Financial Officer
916-259-2832
Telephone: rtoste@newcastle.k12.ca.us
Email address: rtoste@newcastle.k12.ca.us

For Charter School: Jeff Kraunz
Name: Jeff Kraunz
Executive Director
Title: Executive Director
530-581-1036
Telephone: jkraunz@creeksidetahoe.org
Email address: jkraunz@creeksidetahoe.org

To the entity that approved the charter school:

X 2022-23 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to Education Code Section 42100(b).

Signed: _____ Date: _____
Charter School Official
(Original signature required)
Printed Name: Jeff Kraunz Title: Executive Director

To the County Superintendent of Schools:

2022-23 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to Education Code Section 42100(a).

Signed: _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)
Printed Name: _____ Title: _____

To the Superintendent of Public Instruction:

2022-23 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been verified for mathematical accuracy by the County Superintendent of Schools pursuant to Education Code Section 42100(a).

Signed: _____ Date: _____
County Superintendent/Designee
(Original signature required)

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM
July 1, 2022 to June 30, 2023

Charter School Name: Creekside Charter
CDS #: 31-66852-0120105
Charter Approving Entity: Newcastle Elementary
County: Placer
Charter #: 1102

This charter school uses the following basis of accounting:
(Please enter an "X" in the applicable box below; check only one box)

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

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	1,998,469.00		1,998,469.00
Education Protection Account State Aid - Current Year	8012	188,452.00		188,452.00
State Aid - Prior Years	8019	(20,347.00)		(20,347.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	174,473.00		174,473.00
Other LCFF Transfers	8091, 8097	20,345.00	0.00	20,345.00
Total, LCFF Sources		2,361,392.00	0.00	2,361,392.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290		0.00	0.00
Special Education - Federal	8181, 8182		0.00	0.00
Child Nutrition - Federal	8220		0.00	0.00
Donated Food Commodities	8221		0.00	0.00
Other Federal Revenues	8110, 8260-8299		47,935.00	47,935.00
Total, Federal Revenues		0.00	47,935.00	47,935.00
3. Other State Revenues				
Special Education - State	StateRev SE		0.00	0.00
All Other State Revenues	StateRev AO	64,007.00	191,978.00	255,985.00
Total, Other State Revenues		64,007.00	191,978.00	255,985.00
4. Other Local Revenues				
All Other Local Revenues	LocalRev AO	310,484.00	24,343.00	334,827.00
Total, Local Revenues		310,484.00	24,343.00	334,827.00
5. TOTAL REVENUES				
		2,735,883.00	264,256.00	3,000,139.00
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,163,833.00	59,505.00	1,223,338.00
Certificated Pupil Support Salaries	1200	34,463.00	0.00	34,463.00
Certificated Supervisors' and Administrators' Salaries	1300	157,786.00	0.00	157,786.00
Other Certificated Salaries	1900	0.00	0.00	0.00
Total, Certificated Salaries		1,356,082.00	59,505.00	1,415,587.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	89,113.00	7,810.00	96,923.00
Noncertificated Support Salaries	2200	0.00	0.00	0.00
Noncertificated Supervisors' and Administrators' Salaries	2300	0.00	0.00	0.00
Clerical, Technical and Office Salaries	2400	120,978.00	0.00	120,978.00
Other Noncertificated Salaries	2900			0.00
Total, Noncertificated Salaries		210,091.00	7,810.00	217,901.00
3. Employee Benefits				
STRS	3101-3102	239,659.00	10,502.00	250,161.00
PERS	3201-3202	0.00	0.00	0.00
OASDI / Medicare / Alternative	3301-3302	34,357.00	751.00	35,108.00

Health and Welfare Benefits	3401-3402	140,841.00	11,040.00	151,881.00	
Unemployment Insurance	3501-3502	3,073.00	147.00	3,220.00	
Workers' Compensation Insurance	3601-3602	15,712.00	521.00	16,233.00	
OPEB, Allocated	3701-3702	0.00	0.00	0.00	
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	
Other Employee Benefits	3901-3902	9,016.00	0.00	9,016.00	
Total, Employee Benefits		442,658.00	22,961.00	465,619.00	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	38,443.00	29,506.00	67,949.00	
Books and Other Reference Materials	4200	0.00	0.00	0.00	
Materials and Supplies	4300	39,329.00	1,842.00	41,171.00	
Noncapitalized Equipment	4400	70,623.00	0.00	70,623.00	
Food	4700	262.00	0.00	262.00	
Total, Books and Supplies		148,657.00	31,348.00	180,005.00	
5. Services and Other Operating Expenditures					
Subagreements for Services	5100	0.00	0.00	0.00	
Travel and Conferences	5200	8,771.00	0.00	8,771.00	
Dues and Memberships	5300	10,295.00	0.00	10,295.00	
Insurance	5400	37,614.00	0.00	37,614.00	
Operations and Housekeeping Services	5500	92,651.00	0.00	92,651.00	
Rentals, Leases, Repairs, and Noncap. Improvements	5600	64,410.00	0.00	64,410.00	
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	
Professional/Consulting Services and Operating Expend.	5800	210,568.00	55,636.00	266,204.00	
Communications	5900	17,187.54	0.00	17,187.54	
Total, Services and Other Operating Expenditures		441,496.54	55,636.00	497,132.54	
6. Capital Outlay					
(Objects 6100-6170, 6200-6500 modified accrual basis only)					
Land and Land Improvements	6100-6170			0.00	
Buildings and Improvements of Buildings	6200			0.00	
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300			0.00	
Equipment	6400			0.00	
Equipment Replacement	6500			0.00	
Lease Assets	6600			0.00	
Depreciation Expense (accrual basis only)	6900	48,301.00	0.00	48,301.00	
Amortization Expense - Lease Assets	6910	0.00	0.00	0.00	
Total, Capital Outlay		48,301.00	0.00	48,301.00	
7. Other Outgo					
Tuition to Other Schools	7110-7143	0.00	0.00	0.00	
Transfers of Pass-Through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE		0.00	0.00	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00	
All Other Transfers	7281-7299	0.00	0.00	0.00	
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	
Debt Service:					
Interest	7438	0.00	0.00	0.00	
Principal (for modified accrual basis only)	7439			0.00	
Total Debt Service		0.00	0.00	0.00	
Total, Other Outgo		0.00	0.00	0.00	
8. TOTAL EXPENDITURES		2,647,285.54	177,260.00	2,824,545.54	
Description		Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)			88,597.46	86,996.00	175,593.46
D. OTHER FINANCING SOURCES / USES					
1. Other Sources	8930-8979		0.00	0.00	0.00

Less:					
2. Other Uses	7630-7699	0.00	0.00	0.00	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(60,476.00)	60,476.00	0.00	
4. TOTAL OTHER FINANCING SOURCES / USES		(60,476.00)	60,476.00	0.00	
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		28,121.46	147,472.00	175,593.46	
F. FUND BALANCE / NET POSITION					
1. Beginning Fund Balance/Net Position					
a. As of July 1	9791	2,047,056.00	24,953.00	2,072,009.00	
b. Adjustments/Restatements	9793, 9795	0.00	0.00	0.00	
c. Adjusted Beginning Fund Balance /Net Position		2,047,056.00	24,953.00	2,072,009.00	
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		2,075,177.46	172,425.00	2,247,602.46	
Components of Ending Fund Balance (Modified Accrual Basis only)					
a. Nonspendable					
1. Revolving Cash (equals Object 9130)	9711			0.00	
2. Stores (equals Object 9320)	9712			0.00	
3. Prepaid Expenditures (equals Object 9330)	9713			0.00	
4. All Others	9719			0.00	
b. Restricted	9740			0.00	
c. Committed					
1. Stabilization Arrangements	9750			0.00	
2. Other Commitments	9760			0.00	
d. Assigned	9780			0.00	
e. Unassigned/Unappropriated					
1. Reserve for Economic Uncertainties	9789			0.00	
2. Unassigned/Unappropriated Amount	9790M			0.00	
3. Components of Ending Net Position (Accrual Basis only)					
a. Net Investment in Capital Assets	9796	1,215,404.94		1,215,404.94	
b. Restricted Net Position	9797		172,425.00	172,425.00	
c. Unrestricted Net Position	9790A	859,772.52	0.00	859,772.52	
	Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS					
1. Cash					
In County Treasury	9110				0.00
Fair Value Adjustment to Cash in County Treasury	9111				0.00
In Banks	9120	695,866.96	213,172.46		909,039.42
In Revolving Fund	9130				0.00
With Fiscal Agent/Trustee	9135				0.00
Collections Awaiting Deposit	9140				0.00
2. Investments	9150				0.00
3. Accounts Receivable	9200				0.00
4. Due from Grantor Governments	9290	636,120.48	41,401.39		677,521.87
5. Stores	9320				0.00
6. Prepaid Expenditures (Expenses)	9330	16,206.14			16,206.14
7. Other Current Assets	9340				0.00
8. Lease Receivable	9380				0.00
9. Capital Assets (accrual basis only)	9400-9489	1,215,404.94			1,215,404.94
10. TOTAL ASSETS		2,563,598.52	254,573.85		2,818,172.37
H. DEFERRED OUTFLOWS OF RESOURCES					
1. Deferred Outflows of Resources	9490				0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00		0.00
I. LIABILITIES					
1. Accounts Payable	9500	129,723.12	2,650.70		132,373.82
2. Due to Grantor Governments	9590	358,697.94	79,498.15		438,196.09
3. Current Loans	9640				0.00
4. Unearned Revenue	9650				0.00

5. Long-Term Liabilities (accrual basis only)	9660-9669			0.00
6. TOTAL LIABILITIES		488,421.06	82,148.85	570,569.91
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2)				
(must agree with Line F2)				
		2,075,177.46	172,425.00	2,247,602.46

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

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

1. Federal Revenue Used for Capital Outlay and Debt Service

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

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

2. Community Services Expenditures

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

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries 1000-1999	0.00
b. Noncertificated Salaries 2000-2999	0.00
c. Employee Benefits 3000-3999 except 3801-3802	0.00
d. Books and Supplies 4000-4999	0.00
e. Services and Other Operating Expenditures 5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

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

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

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

Results of this calculation will be used for comparison with 2021-22 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2024-25.

a. Total Expenditures (B8)	2,824,545.54
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	47,935.00
c. Subtotal of State & Local Expenditures [a minus b]	2,776,610.54
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600 and 6910]	48,301.00
f. Less Supplemental Expenditures made as the result of a Presidentially	0.00

Declared Disaster

TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE

[c minus d minus e minus f]

\$ 2,728,309.54