

**AGENDA OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
DREAM IT, BE IT INCORPORATED**
(A California Nonprofit Public Benefit Corporation)
1480 Ross Hill Road, Fortuna CA 95540
January 14, 2025 at 5:30 p.m.

I. PRELIMINARY

A. CALL TO ORDER

	Present	Absent
James Woolley, President	_____	_____
Emily Hobelmann, Vice President	_____	_____
Gnesa Kirchman, Treasurer	_____	_____
Diane Garrison, Secretary	_____	_____
Sarah Lourenzo, Member	_____	_____
Kyle Shamp, Member	_____	_____
Sarah Williams, Member	_____	_____
Amy Betts, FESD Superintendent	_____	_____

B. ROLL CALL

C. FLAG SALUTE

II. COMMUNICATIONS

A. BOARD REPORT:

This is a presentation of information which has occurred since the previous Board meeting. They do not vote.

B. ORAL COMMUNICATIONS:

Non agenda items: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed twenty (20) minutes.

Board members will not respond to presentations and no action can be taken.

However, the Board may give direction to staff following a presentation.

If your sentiment has already been expressed by a speaker, please state that you are in agreement instead of restating your opinion. Please be respectful in words, actions and tone of voice.

C. STAFF REPORT:

This is a presentation of information which has occurred since the previous Board meeting. Board and staff discuss items of mutual interest.

D. PARENT COUNCIL REPORT:

Parents and stakeholders bring information to the Board pertaining to the school and participate in open session discussions. They do not vote.

E. STUDENT COUNCIL REPORT:

Student representatives bring information to the Board pertaining to the school and participate in open session discussions. They do not vote.

III. INFORMATION- ITEMS FOR REPORT AND DISCUSSION

- A. Teacher Presentation

IV. CONSENT AGENDA

All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board vote.

- A. DIBI December Minutes
- B. December Warrants
- C. December DIBI Statements

V. ACTION ITEMS

Public Comment: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed twenty (20) minutes. If your sentiment has already been expressed by a speaker, please state that you are in agreement instead of restating your opinion. Please be respectful in words, actions and tone of voice.

- A. Review/Approve 2023-2024 SARC
- B. Review/Approve 2023-2024 Audit

VI. Adjourn to Closed Session

The president of the board will adjourn the meeting to closed session.

- A. Public Employee Performance Evaluation (§ 54957) Director
- B. Conference with Legal Counsel – Anticipated Litigation § 54956.9(b): 1 Case

VII. Return to Open Session

The president of the board will report out on any action taken while in closed session.

VIII. Future Business

- A. Future Agenda Items:

- B. Next Regular Meeting:
February 11, 2025

IX. Adjournment

**AGENDA OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
DREAM IT, BE IT INCORPORATED**
(A California Nonprofit Public Benefit Corporation)
1480 Ross Hill Road, Fortuna CA 95540
December 10, 2024 at 5:30 p.m.

I. PRELIMINARY

A. CALL TO ORDER

James called the meeting to order at 5:33 pm.

	Present	Absent
James Woolley, President	__x__	_____
Emily Hobelmann, Vice President	__x__	_____
Gnesa Kirchman, Treasurer	__x__	_____
Diane Garrison, Secretary	__x__	_____
Sarah Lourenzo, Member	__x__	_____
Kyle Shamp, Member	__x__	_____
Sarah Williams, Member	__x__	_____
Amy Betts, FESD Superintendent	__x__	_____

B. ROLL CALL

C. FLAG SALUTE

II. COMMUNICATIONS

A. BOARD REPORT:

This is a presentation of information which has occurred since the previous Board meeting. They do not vote.

B. ORAL COMMUNICATIONS:

Non agenda items: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed twenty (20) minutes.

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However, the Board may give direction to staff following a presentation.

If your sentiment has already been expressed by a speaker, please state that you are in agreement instead of restating your opinion. Please be respectful in words, actions and tone of voice.

C. STAFF REPORT:

This is a presentation of information which has occurred since the previous Board meeting. Board and staff discuss items of mutual interest.

D. PARENT COUNCIL REPORT:

Parents and stakeholders bring information to the Board pertaining to the school and participate in open session discussions. They do not vote.

E. STUDENT COUNCIL REPORT:

Student representatives bring information to the Board pertaining to the school and participate in open session discussions. They do not vote.

III. CONSENT AGENDA

All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board vote.

- A. DIBI November Minutes**
- B. November Warrants**
- C. November DIBI Statements**

Emily motioned to pull the November minutes, Kyle seconded, all approved.

Klye motioned to approve items B and C, Diane seconded the motion, all approved

Kyle motioned to approve revised item A, Sarah W. seconded the motion, all approved

IV. INFORMATION- ITEMS FOR REPORT AND DISCUSSION

- A. Presentation from Founding Teachers

V. ACTION ITEMS

Public Comment: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed twenty (20) minutes. If your sentiment has already been expressed by a speaker, please state that you are in agreement instead of restating your opinion. Please be respectful in words, actions and tone of voice.

- A. Review/Approve First Interim Report**
Sarah L. motioned to approve 1st Interim, Sarah W. seconded, all approved
- B. Review/Approve Learning Recovery Block Grant**
Emily motioned to approve, Gnesa seconded, all approved
- C. Review/Approve New Position**
Diane motioned to approved, Sarah L seconded, all approved
- D. Review/Approve Facilities- Camera System and Fence**
Emily made a motion to approve the fence, Sarah L seconded, all approved

VI. Adjourn to Closed Session

The president of the board will adjourn the meeting to closed session.

James adjourned the meeting to closed session at 6:31pm.

- A. Conference with Labor Negotiators (\$54957.6) Exempt & Non Exempt Employees**
- B. Public Employee Discipline/Dismissal Release (§ 54957)**
- C. Conference with Legal Counsel – Anticipated Litigation § 54956.9(b): 1 Case**
- D. Public Employee Performance Evaluation (§ 54957) Director**

VII. Return to Open Session

James returned the meeting to order at 7:11 pm.

The president of the board will report out on any action taken while in closed session.

Closed session report: James reported that the board has approved the new salary schedules 7-0. No action taken on item B. The board approved appealing the litigation case 7-0. The board approved the directors evaluation 7-0.

VIII. Future Business

- A. Future Agenda Items:
Director's Evaluation

- B. Next Regular Meeting:
January 14, 2025

IX. Adjournment

James adjourned the meeting at 7:13 pm.

Checks Dated 12/01/2024 through 12/31/2024

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
3000261126	12/05/2024	707 PEST SOLUTIONS	62-5800	Monthly Statement		425.00
3000261127	12/05/2024	American Express	62-4310	4th Grade	226.98	
				ELOP Supplies	950.75	
				KN Class	55.28	
				School Supplies	717.80	
				SOI Testing	737.00	
			62-4374	Custodial	135.41	
			62-5300	Resource Dues	65.49	
			62-5900	FluentStream	296.83	3,185.54
3000261128	12/05/2024	CRYSTAL CREAMERY	62-4700	Weekly Milk		414.33
3000261129	12/05/2024	Demetrius DiStefano DBA Ferndale Tech	62-5845	Monthly Dues		515.00
3000261130	12/05/2024	FORTUNA ACE HARDWARE	62-4384	Monthly Statement		48.79
3000261131	12/05/2024	JBs Janitorial & Maint Service	62-5800	Monthly Statement		3,479.00
3000261132	12/05/2024	MISSION LINEN SUPPLY	62-4374	Weekly Statement		214.28
3000261133	12/05/2024	PG&E	62-5520	Monthly Statement		1,163.73
3000261134	12/05/2024	RECOLOGY EEL RIVER	62-5560	Monthly Statement		536.71
3000261135	12/05/2024	STAPLES BUSINESS ADVANTAGE DEP	62-4310	Copy Paper		225.08
3000261136	12/05/2024	SYSCO	62-4700	Sysco Order		3,440.20
3000261405	12/09/2024	California Playgrounds	62-5888	Cover Over Lunch Tables		16,710.00
3000261406	12/09/2024	CITY OF FORTUNA	62-5530	Monthly Statement		359.53
3000261407	12/09/2024	Clendenen's Cider Works	62-4700	Apples		92.00
3000261408	12/09/2024	CRYSTAL CREAMERY	62-4700	Weekly Statement		575.59
3000261409	12/09/2024	CRYSTAL SPRINGS	62-4700	CGT Water		90.00
3000261410	12/09/2024	Demetrius DiStefano DBA Ferndale Tech	62-5800	Service Call		60.00
3000261411	12/09/2024	FluentStream Technologies, LLC	62-5900	Monthly Statement		362.52
3000261412	12/09/2024	Fortuna Fire Protection	62-5800	Statement Dues		216.00
3000261413	12/09/2024	J & G GARDEN	62-5800	Monthly Statement		170.00
3000261414	12/09/2024	Laura Phelan-Shahin	62-5819	Monthly Statement		1,012.50
3000261415	12/09/2024	SYSCO	62-4700	Weekly Statement		3,610.34
3000261416	12/09/2024	U.S. CELLULAR	62-5900	Monthly Statement		304.20
3000261417	12/09/2024	American Express	62-5300	Professional Development		1,270.00
3000261418	12/09/2024	FORBUSCO LUMBER	62-4310	8th Grade Door		1,096.08
3000261419	12/09/2024	American Express	62-4700	Sysco		4,297.90
3000262385	12/16/2024	C & K MARKET INC	62-4700	ELOP Enrichment		213.04
3000262386	12/16/2024	CHARTERSAFE	62-9542	Insurance		6,360.00
3000262387	12/16/2024	Clendenen's Cider Works	62-4700	Apples		92.00
3000262388	12/16/2024	COASTAL BUSINESS SYSTEMS	62-5623	Printers		910.06

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved. (Limited to Checks issued from the COUNTY bank account.)

Checks Dated 12/01/2024 through 12/31/2024

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
3000262389	12/16/2024	DREAM IT, BE IT INC.	62-5612	January Payment		10,184.00
3000262390	12/16/2024	MGI	62-5612	January Payment		300.00
3000262391	12/16/2024	Optimum	62-5845	Monthly Statement		227.86
3000262392	12/16/2024	Petricca, Jill S	62-4310	RPC Band		190.00
3000262393	12/16/2024	PRESENCE LEARNING, INC	62-5800	Monthly Statement		4,109.70
3000262394	12/16/2024	SYSCO	62-4700	Weekly Order		3,472.22
Total Number of Checks					36	69,933.20

Includes checks for only Bank Account COUNTY

Fund Summary

Fund	Description	Check Count	Expensed Amount
62	CHARTER SCHOOLS ENTERI	36	69,933.20
	Total Number of Checks	36	69,933.20
	Less Unpaid Sales Tax Liability		.00
	Net (Check Amount)		69,933.20

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved. (Limited to Checks issued from the COUNTY bank account.)

FROM: Karissa Feierabend

SUBJECT: 2024 School Accountability Report Card (SARC)

LCAP Goals:

Goal 1: Provide a safe and productive learning environment for all students

Goal 2: Improve Student Achievement

Goal 3: Improve regular student attendance, parent involvement, and continued school engagement

Core Values:

1. Academic Excellence
2. Social Responsibility
3. Shared Leadership
4. Community Involvement
5. Well-Rounded Child

BACKGROUND/SUMMARY:

Each year schools must submit an accountability report card to the state and post it to our website by February 1st. This report includes information regarding student access to materials, facilities, appropriate credentials, state testing, parent engagement and professional development. The California Department of Education populates this report with data for CAASPP scores and credentialing/assignment information.

RECOMMENDED ACTION:

- Receive staff presentation and review questions with staff
- Open public comment
- Close public comment
- Board Discussion
- Recommendation - DIBI board member makes a motion to approve the 2024 School Accountability Report Card

ATTACHMENTS:

2024 SARC

Redwood Preparatory Charter
2023–24 School Accountability Report Card
Reported Using Data from the 2023–24 School Year
California Department of Education

Address: 1480 Ross Hill Rd.
Fortuna, CA , 95540-3433

Principal: Karissa Feierabend, Director

Phone: (707) 682-6149

Grade Span: K-8

By February 1 of each year, every school in California is required by state law to publish a School Accountability Report Card (SARC). The SARC contains information about the condition and performance of each California public school. Under the Local Control Funding Formula (LCFF) all local educational agencies (LEAs) are required to prepare a Local Control and Accountability Plan (LCAP), which describes how they intend to meet annual school-specific goals for all pupils, with specific activities to address state and local priorities. Additionally, data reported in an LCAP is to be consistent with data reported in the SARC.

- For more information about SARC requirements and access to prior year reports, see the California Department of Education (CDE) SARC web page at <https://www.cde.ca.gov/ta/ac/sa/>.
- For more information about the LCFF or the LCAP, see the CDE LCFF web page at <https://www.cde.ca.gov/fg/aa/lc/>.
- For additional information about the school, parents/guardians and community members should contact the school principal or the district office.

DataQuest

DataQuest is an online data tool located on the CDE DataQuest web page at <https://dq.cde.ca.gov/dataquest/> that contains additional information about this school and comparisons of the school to the district and the county. Specifically, DataQuest is a dynamic system that provides reports for accountability (e.g., test data, enrollment, high school graduates, dropouts, course enrollments, staffing, and data regarding English learners).

California School Dashboard

The California School Dashboard (Dashboard) <https://www.caschooldashboard.org/> reflects California's new accountability and continuous improvement system and provides information about how LEAs and schools are meeting the needs of California's diverse student population. The Dashboard contains reports that display the performance of LEAs, schools, and student groups on a set of state and local measures to assist in identifying strengths, challenges, and areas in need of improvement.

Internet Access

Internet access is available at public libraries and other locations that are publicly accessible (e.g., the California State Library). Access to the Internet at libraries and public locations is generally provided on a first-come, first-served basis. Other use restrictions may include the hours of operation, the length of time that a workstation may be used (depending on availability), the types of software programs available on a workstation, and the ability to print documents.

Admission Requirements for the University of California (UC)

Admission requirements for the UC follow guidelines set forth in the Master Plan, which requires that the top one-eighth of the state's high school graduates, as well as those transfer students who have successfully completed specified college course work, be eligible for admission to the UC. These requirements are designed to ensure that all eligible students are adequately prepared for University-level work. For general admissions requirements, please visit the UC Admissions Information website at <https://admission.universityofcalifornia.edu/>.

Admission Requirements for the California State University (CSU)

Eligibility for admission to the CSU is determined by three factors: (1) Specific high school courses, (2) Grades in specified courses and test scores, and (3) Graduation from high school. Some campuses have higher standards for particular majors or students who live outside the local campus area. Because of the number of students who apply, a few campuses have higher standards (supplementary admission criteria) for all applicants. Most CSU campuses have local admission guarantee policies for students who graduate or transfer from high schools and colleges that are historically served by a CSU campus in that region. For admission, application, and fee information, see the CSU website at <https://www2.calstate.edu/>.

About This School

Karissa Feierabend, Director

📍 Principal, Redwood Preparatory Charter

We are very proud of our school and the accomplishments we have made. We strive to engage with stakeholders and collaborate to improve our community. Our student-centered approach and community involvement positively impact our students' success. We are excited to announce that we have partnered with Open Access to become a Universal Design for Learning demonstration site.

About Our School



Karissa Feierabend

(707) 682-6149

director@redwoodprep.org

Contact

Redwood Preparatory Charter
1480 Ross Hill Rd.
Fortuna, CA 95540-3433

Phone: [\(707\) 682-6149](tel:(707)682-6149)

Email: director@redwoodprep.org

Contact Information (School Year 2024–25)

District Contact Information (School Year 2024–25)

District Name	Redwood Preparatory Charter School
Phone Number	(707) 682-6149
Superintendent	Feierabend , Karissa
Email Address	director@redwoodprep.org
Website	http://www.redwoodprep.org

School Contact Information (School Year 2024–25)

School Name	Redwood Preparatory Charter
Street	1480 Ross Hill Rd.
City, State, Zip	Fortuna, CA , 95540-3433
Phone Number	(707) 682-6149
Principal	Karissa Feierabend, Director
Email Address	director@redwoodprep.org
Website	http://redwoodprep.org
Grade Span	K-8
County-District-School (CDS) Code	12768020124164

School Description and Mission Statement (School Year 2024–25)

Redwood Preparatory Charter serves 235 students in grades TK-8th.

Mission Statement

Redwood Preparatory Charter School is a community of learners that exists to inspire each student to academic excellence using research-based best practices and innovative means to build a passion for learning, a solid foundation of knowledge, and a strong sense of social responsibility.

Core Values:

Our school is built upon a foundation consisting of the following five core values: Academic Excellence, Sense of Community, Social Responsibility, Collaborative Leadership, and Educating the Whole Child.

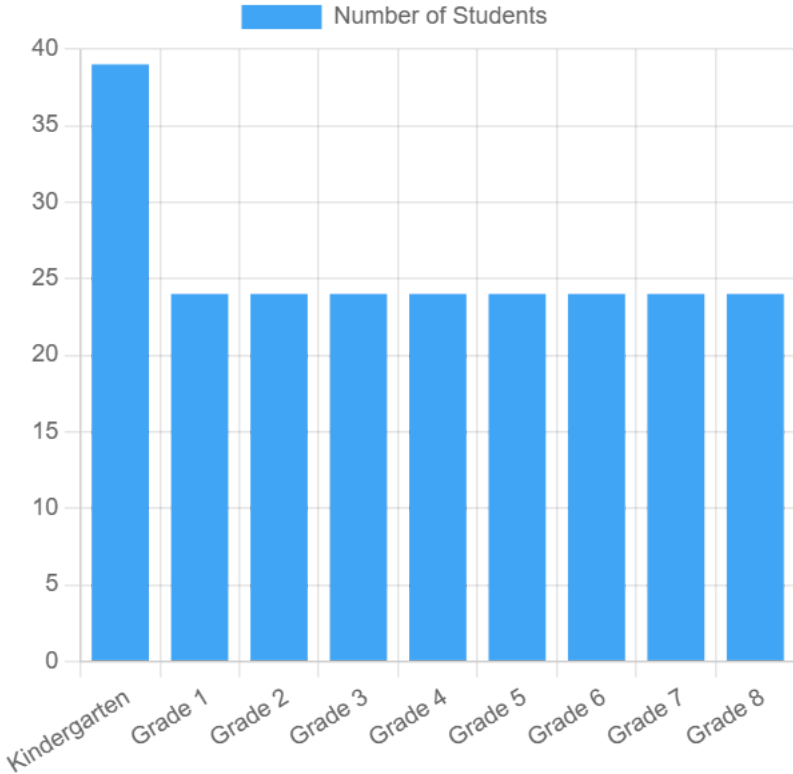
Redwood Preparatory Charter School is committed to offering a quality, rigorous, and meaningful educational program that sets students on the path to college or a trade and empowers students to become productive, healthy, ethical citizens in a changing society. Through a curriculum based on core academic standards and research-based best practices, we empower students to become self-motivated, lifelong learners. Utilizing assessments and data to guide our instruction, it is our goal to ensure that all students reach their highest levels of academic achievement.

Through participation in classroom, school, local, and global communities, Redwood Preparatory Charter nurtures respect for diversity and civic responsibility. We have established a vigorous learning community that reflects and supports our common core values. Children develop social responsibility and feel a greater sense of belonging in an environment which promotes close, long-term relationships between classmates and teachers. In an atmosphere of collaboration and family involvement, which embraces considerate and clear communication, we believe that children flourish and grow to be healthy, competent, and engaged members of our society.

Students thrive when offered opportunities to expand experiences through enrichment. The staff at Redwood Prep fosters a culture of exploration through programs and choices that promote individual and collaborative inquiry. We aim to educate the whole child by integrating drama, music, art, technology, and athletics into the curriculum. These experiences teach students to problem solve, work creatively and develop perseverance. By integrating our five core values, Redwood Preparatory Charter School is committed to educating students that are equipped with the essential skills, knowledge, and passion for learning that are critical for success in the 21st century.

Student Enrollment by Grade Level (School Year 2023–24)

Grade Level	Number of Students
Kindergarten	39
Grade 1	24
Grade 2	24
Grade 3	24
Grade 4	24
Grade 5	24
Grade 6	24
Grade 7	24
Grade 8	24
Total Enrollment	231



Student Enrollment by Student Group (School Year 2023–24)

Student Group	Percent of Total Enrollment
Female	50.90%
Male	49.10%
Non-Binary	0.00%
American Indian or Alaska Native	3.90%
Asian	3.00%
Black or African American	3.50%
Filipino	0.00%
Hispanic or Latino	18.70%
Native Hawaiian or Pacific Islander	0.90%
Two or More Races	13.00%
White	87.00%

Student Group (Other)	Percent of Total Enrollment
English Learners	0.40%
Foster Youth	0.00%
Homeless	0.43%
Migrant	0.00%
Socioeconomically Disadvantaged	47.80%
Students with Disabilities	19.90%

A. Conditions of Learning

State Priority: Basic

The SARC provides the following information relevant to the State priority: Basic (Priority 1):

- Degree to which teachers are appropriately assigned and fully credentialed in the subject area and for the pupils they are teaching;
- Pupils have access to standards-aligned instructional materials; and
- School facilities are maintained in good repair

Teacher Preparation and Placement (School Year 2020–21)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)	8.50	84.24%	69.40	88.92%	228366.10	83.12%
Intern Credential Holders Properly Assigned	1.00	9.91%	1.00	1.28%	4205.90	1.53%
Teachers Without Credentials and Misassignments (“ineffective” under ESSA)	0.60	5.95%	0.60	0.77%	11216.70	4.08%
Credentialed Teachers Assigned Out-of-Field (“out-of-field” under ESSA)	0.00	0.00%	0.00	0.00%	12115.80	4.41%
Unknown/Incomplete/NA	0.00	0.00%	7.00	9.03%	18854.30	6.86%
Total Teaching Positions	10.00	100.00%	78.00	100.00%	274759.10	100.00%

Note: The data in this table is based on full-time equivalent (FTE) status. One FTE equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

Teacher Preparation and Placement (School Year 2021–22)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)	9.50	94.15%	76.70	94.01%	234405.20	84.00%
Intern Credential Holders Properly Assigned	0.60	5.95%	0.60	0.74%	4853.00	1.74%
Teachers Without Credentials and Misassignments (“ineffective” under ESSA)	0.00	0.00%	1.00	1.23%	12001.50	4.30%
Credentialed Teachers Assigned Out-of-Field (“out-of-field” under ESSA)	0.00	0.00%	0.00	0.00%	11953.10	4.28%
Unknown/Incomplete/NA	0.00	0.00%	3.20	4.03%	15831.90	5.67%
Total Teaching Positions	10.00	100.00%	81.50	100.00%	279044.80	100.00%

Note: The data in this table is based on full-time equivalent (FTE) status. One FTE equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

Teacher Preparation and Placement (School Year 2022–23)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)	8.60	89.66%	73.20	83.96%	231142.40	100.00%
Intern Credential Holders Properly Assigned	1.00	10.34%	2.00	2.29%	5566.40	2.00%
Teachers Without Credentials and Misassignments (“ineffective” under ESSA)	0.00	0.00%	2.00	2.29%	14938.30	5.38%
Credentialed Teachers Assigned Out-of-Field (“out-of-field” under ESSA)	0.00	0.00%	6.00	6.88%	11746.90	4.23%
Unknown/Incomplete/NA	0.00	0.00%	4.00	4.58%	14303.80	5.15%
Total Teaching Positions	9.60	100.00%	87.20	100.00%	277698	100%

Note: The data in this table is based on full-time equivalent (FTE) status. One FTE equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

**Teachers Without Credentials and Misassignments
(considered "ineffective" under ESSA)**

Authorization/Assignment	2020-21 Number	2021-22 Number	2022-23 Number
Permits and Waivers	0.00	0.00	0
Misassignments	0.00	0.00	0
Vacant Positions	0.60	0.00	0
Total Teachers Without Credentials and Misassignments	0.60	0.00	0

**Credentialed Teachers Assigned Out-of-Field
(considered "out-of-field" under ESSA)**

Indicator	2020-21 Number	2021-22 Number	2022-23 Number
Credentialed Teachers Authorized on a Permit or Waiver	0.00	0.00	0
Local Assignment Options	0.00	0.00	0
Total Out-of-Field Teachers	0.00	0.00	0

Class Assignments

Indicator	2020– 21 Percent	2021– 22 Percent	2022– 23 Percent
Misassignments for English Learners (a percentage of all the classes with English learners taught by teachers that are misassigned)	0.00%	0%	0%
No credential, permit or authorization to teach (a percentage of all the classes taught by teachers with no record of an authorization to teach)	18.10%	0%	0%

Note: For more information refer to the Updated Teacher Equity Definitions web page at <https://www.cde.ca.gov/pd/ee/teacherequitydefinitions.asp>.

Quality, Currency, Availability of Textbooks and Other Instructional Materials (School Year 2024–25)

Year and month in which the data were collected: December 2024

Subject	List of Textbooks and Other Instructional Materials/Indicate if from Most Recent Adoption/Year of Adoption	Percent Students Lacking Own Assigned Copy
Reading/Language Arts	No textbooks. Curriculum is developed by teachers with support from research based experts and resources.	0
Mathematics	Hand on, inquiry learning based on the work of Jo Boaler, Saavas, Math GNOME, Reflex Math, 10 Block Schedule for Math Fact Fluency by Kim Sutton (K-4), Dream box Math, Moby Max, Khan Academy	0
Science	Elevate Science, Seeds of Science, Teacher-created STEM/STEAM projects based on the Next Gen. Science Standards.	0
History-Social Science	Teacher-created project-based learning that is backward planned from California content standards, Common Core for grades 6-12 literacy in history/social studies, Pearson’s social science texts in grades 6-8	0
Foreign Language	N/A	0
Health	Teacher created curriculum based on the standards including expert presentations from local health agencies and practitioners.	0
Visual and Performing Arts	Teacher created projects and lessons.	0
Science Lab Eqpmt (Grades 9-12)	N/A	0

Note: Cells with N/A values do not require data.

School Facility Conditions and Planned Improvements

The Facility Inspection Tool (FIT) was conducted in August of 2024 and indicated that the school's facility is in exemplary condition.

School Facility Good Repair Status

Using the **most recently collected** Facility Inspection Tool (FIT) data (or equivalent), provide the following:

- Determination of repair status for systems listed
- Description of any needed maintenance to ensure good repair
- The year and month in which the data were collected
- The rate for each system inspected
- The overall rating

Year and month of the most recent FIT report: August 2024

System Inspected	Rating	Repair Needed and Action Taken or Planned
Systems: Gas Leaks, Mechanical/HVAC, Sewer	Good	Planned replacement of classroom HVAC units.
Interior: Interior Surfaces	Good	
Cleanliness: Overall Cleanliness, Pest/Vermin Infestation	Good	
Electrical: Electrical	Good	
Restrooms/Fountains: Restrooms, Sinks/Fountains	Good	
Safety: Fire Safety, Hazardous Materials	Good	
Structural: Structural Damage, Roofs	Good	
External: Playground/School Grounds, Windows/Doors/Gates/Fences	Good	Planned replacement of 8th grade classroom door.

Overall Facility Rate

Year and month of the most recent FIT report: August 2024

Overall Rating	Exemplary
----------------	-----------

B. Pupil Outcomes

State Priority: Pupil Achievement

The SARC provides the following information relevant to the State priority: Pupil Achievement (Priority 4):

- **Statewide assessments** (i.e., California Assessment of Student Performance and Progress [CAASPP] System includes assessments for English language arts/literacy [ELA], mathematics, and science for students in the general education population and the California Alternate Assessment [CAA]. Only eligible students may participate in the administration of the CAA. CAA items are aligned with alternate achievement standards, which are linked with the Common Core Standards [CCSS] or California Next Generation Science Standards [CA NGSS] for students with the most significant cognitive disabilities).

The CAASPP System encompasses the following assessments and student participation requirements:

1. **Smarter Balanced Summative Assessments and CAA for ELA** in grades three through eight and grade eleven.
 2. **Smarter Balanced Summative Assessments and CAA for mathematics** in grades three through eight and grade eleven.
 3. **California Science Test (CAST) and CAA for Science** in grades five, eight, and once in high school (i.e., grade ten, eleven, or twelve).
- **College and Career Ready:** The percentage of students who have successfully completed courses that satisfy the requirements for entrance to the University of California and the California State University, or career technical education sequences or programs of study.

CAASPP Test Results in ELA and Mathematics for All Students taking and completing state-administered assessments Grades Three through Eight and Grade Eleven Percentage of Students Meeting or Exceeding the State Standard

Subject	School 2022– 23	School 2023– 24	District 2022– 23	District 2023– 24	State 2022– 23	State 2023– 24
English Language Arts / Literacy (grades 3-8 and 11)	67%	63%	34%	35%	46%	47%
Mathematics (grades 3-8 and 11)	46%	53%	24%	24%	34%	35%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: ELA and Mathematics test results include the Smarter Balanced Summative Assessments and the CAA. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3-Alternate) on the CAA divided by the total number of students who participated in both assessments.

CAASPP Test Results in ELA by Student Group for students taking and completing state-administered assessment Grades Three through Eight and Grade Eleven (School Year 2023–24)

Student Group	Total Enrollment	Number Tested	Percent Tested	Percent Not Tested	Percent Met or Exceeded
All Students	144	144	100.00%	0.00%	62.50%
Female	73	73	100.00%	0.00%	67.12%
Male	71	71	100.00%	0.00%	57.75%
American Indian or Alaska Native	--	--	--	--	--
Asian	--	--	--	--	--
Black or African American	0	0	0%	0%	0%
Filipino	0	0	0%	0%	0%
Hispanic or Latino	24	24	100.00%	0.00%	58.33%
Native Hawaiian or Pacific Islander	0	0	0%	0%	0%
Two or More Races	19	19	100.00%	0.00%	47.37%
White	97	97	100.00%	0.00%	67.01%
English Learners	--	--	--	--	--
Foster Youth	0	0	0%	0%	0%
Homeless	--	--	--	--	--
Military	0	0	0%	0%	0%
Socioeconomically Disadvantaged	68	68	100.00%	0.00%	57.35%
Students Receiving Migrant Education Services	0	0	0%	0%	0%
Students with Disabilities	26	26	100.00%	0.00%	34.62%

Note: ELA test results include the Smarter Balanced Summative Assessments and the CAA. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAA divided by the total number of students who participated in both assessments.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

CAASPP Test Results in Mathematics by Student Group for students taking and completing state-administered assessment Grades Three through Eight and Grade Eleven (School Year 2023–24)

Student Group	Total Enrollment	Number Tested	Percent Tested	Percent Not Tested	Percent Met or Exceeded
All Students	144	144	100.00%	0.00%	52.78%
Female	73	73	100.00%	0.00%	49.32%
Male	71	71	100.00%	0.00%	56.34%
American Indian or Alaska Native	--	--	--	--	--
Asian	--	--	--	--	--
Black or African American	0	0	0%	0%	0%
Filipino	0	0	0%	0%	0%
Hispanic or Latino	24	24	100.00%	0.00%	62.50%
Native Hawaiian or Pacific Islander	0	0	0%	0%	0%
Two or More Races	19	19	100.00%	0.00%	57.89%
White	97	97	100.00%	0.00%	50.52%
English Learners	--	--	--	--	--
Foster Youth	0	0	0%	0%	0%
Homeless	--	--	--	--	--
Military	0	0	0%	0%	0%
Socioeconomically Disadvantaged	68	68	100.00%	0.00%	48.53%
Students Receiving Migrant Education Services	0	0	0%	0%	0%
Students with Disabilities	26	26	100.00%	0.00%	7.69%

Note: Mathematics test results include the Smarter Balanced Summative Assessments and the CAA. The “Percent Met or Exceeded” is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAA divided by the total number of students who participated in both assessments.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

CAASPP Test Results in Science for All Students
Grades Five, Eight and High School
Percentage of Students Meeting or Exceeding the State Standard

Subject	School 2022–23	School 2023–24	District 2022–23	District 2023–24	State 2022–23	State 2023–24
Science (grades 5, 8, and high school)	41.46%	37.50%	23.11%	21.37%	30.29%	30.73%

Note: Science test results include the CAST and the CAA for Science. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the CAST plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAA for Science divided by the total number of students who participated in a science assessment.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

**CAASPP Test Results in Science by Student Group
 Grades Five, Eight and High School (School Year 2023–24)**

Student Group	Total Enrollment	Number Tested	Percent Tested	Percent Not Tested	Percent Met or Exceeded
All Students	48	48	100.00%	0.00%	37.50%
Female	18	18	100.00%	0.00%	38.89%
Male	30	30	100.00%	0.00%	36.67%
American Indian or Alaska Native	--	--	--	--	--
Asian	--	--	--	--	--
Black or African American	0	0	0%	0%	0%
Filipino	0	0	0%	0%	0%
Hispanic or Latino	--	--	--	--	--
Native Hawaiian or Pacific Islander	0	0	0%	0%	0%
Two or More Races	--	--	--	--	--
White	32	32	100.00%	0.00%	40.63%
English Learners	0	0	0%	0%	0%
Foster Youth	0	0	0%	0%	0%
Homeless	--	--	--	--	--
Military	0	0	0%	0%	0%
Socioeconomically Disadvantaged	20	20	100.00%	0.00%	45.00%
Students Receiving Migrant Education Services	0	0	0%	0%	0%
Students with Disabilities	--	--	--	--	--

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Career Technical Education (CTE) Programs (School Year 2023–24)

N/A

State Priority: Other Pupil Outcomes

The SARC provides the following information relevant to the State priority: Other Pupil Outcomes (Priority 8):

- Pupil outcomes in the subject area of physical education

California Physical Fitness Test Results (School Year 2023–24)

Percentage of Students Participating in each of the five Fitness Components

Grade	Component 1: Aerobic Capacity	Component 2: Abdominal Strength and Endurance	Component 3: Trunk Extensor and Strength and Flexibility	Component 4: Upper Body Strength and Endurance	Component 5: Flexibility
5	100%	100%	100%	100%	100%
7	100%	100%	100%	100%	100%

Note: The administration of the PFT requires only participation results for these five fitness areas.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

C. Engagement

State Priority: Parental Involvement

The SARC provides the following information relevant to the State priority: Parental Involvement (Priority 3):

- Efforts the school district makes to seek parent input in making decisions regarding the school district and at each school site

Opportunities for Parental Involvement (School Year 2024–25)

Redwood Preparatory Charter encourages all families to actively participate in school operations.

We provide many opportunities for families to engage in ways that are meaningful and enjoyable. These opportunities include:

- Governing Board Membership
- Parent Council
- Family Events Committee
- Classroom volunteers
- Grandparents in Action
- Office Volunteers
- Fundraising Committee
- Facilities and Grounds Volunteers
- Guest teaching
- Chaperones on class trips
- School publicity and news
- Grant writing

For more information on how to become involved at the school, please contact our Director, Karissa Feierabend, at (707) 682-6149.

State Priority: Pupil Engagement

The SARC provides the following information relevant to the State priority: Pupil Engagement (Priority 5):

- High school graduation rates;
- High school dropout rates; and
- Chronic Absenteeism

Chronic Absenteeism by Student Group (School Year 2023–24)

Student Group	Cumulative Enrollment	Chronic Absenteeism Eligible Enrollment	Chronic Absenteeism Count	Chronic Absenteeism Rate
All Students	233	231	0	0%
Female	119	117	0	0%
Male	114	114	0	0%
Non-Binary	0	0	0	0%
American Indian or Alaska Native	2	2	0	0%
Asian	5	5	0	0%
Black or African American	0	0	0	0%
Filipino	0	0	0	0%
Hispanic or Latino	44	43	0	0%
Native Hawaiian or Pacific Islander	0	0	0	0%
Two or More Races	31	31	0	0%
White	151	150	0	0%
English Learners	1	1	0	0%
Foster Youth	0	0	0	0%
Homeless	1	1	0	0%
Socioeconomically Disadvantaged	112	111	0	0%
Students Receiving Migrant Education Services	0	0	0	0%
Students with Disabilities	41	41	0	0%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

State Priority: School Climate

The SARC provides the following information relevant to the State priority: School Climate (Priority 6):

- Pupil suspension rates;
- Pupil expulsion rates; and
- Other local measures on the sense of safety

Suspensions and Expulsions

Rate	School 2021– 22	School 2022– 23	School 2023– 24	District 2021– 22	District 2022– 23	District 2023– 24	State 2021– 22	State 2022– 23	State 2023– 24
Suspensions	0.86%	0.44%	2.60%	5.74%	6.13%	0.00%	3.17%	3.60%	3.28%
Expulsions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.08%	0.07%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Suspensions and Expulsions by Student Group (School Year 2023–24)

Student Group	Suspensions Rate	Expulsions Rate
All Students	3.43%	0%
Female	0.84%	0%
Male	6.14%	0%
Non-Binary	0%	0%
American Indian or Alaska Native	0%	0%
Asian	0%	0%
Black or African American	0%	0%
Filipino	0%	0%
Hispanic or Latino	4.55%	0%
Native Hawaiian or Pacific Islander	0%	0%
Two or More Races	3.23%	0%
White	3.31%	0%
English Learners	0%	0%
Foster Youth	0%	0%
Homeless	0%	0%
Socioeconomically Disadvantaged	6.25%	0%
Students Receiving Migrant Education Services	0%	0%
Students with Disabilities	2.44%	0%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

School Safety Plan (School Year 2024–25)

A school safety committee reviewed, revised and updated our school safety plan. The board approved the plan October 8, 2024.

Redwood Preparatory Charter School is committed to maintaining a safe and secure campus for all of its pupils and staff. This school safety plan covers the school's policies and expectations regarding the practices of the school in maintaining the security of the physical campus, responding appropriately to emergencies, increasing the safety and protection of students and staff, and creating a safe and orderly environment that is conducive to learning.

D. Other SARC information

The information in this section is required to be in the SARC but is not included in the state priorities for LCFF.

Average Class Size and Class Size Distribution (Elementary) (School Year 2021–22)

Grade Level	Average Class Size	Number of Classes* 1-20	Number of Classes* 21-32	Number of Classes* 33+
K	15.00	1	1	
1	24.00		1	
2	48.00			1
3	24.00		1	
4	24.00		1	
5	24.00		1	
6	24.00		1	
Other**				

* Number of classes indicates how many classes fall into each size category (a range of total students per class).

** "Other" category is for multi-grade level classes.

Average Class Size and Class Size Distribution (Elementary) (School Year 2022–23)

Grade Level	Average Class Size	Number of Classes* 1-20	Number of Classes* 21-32	Number of Classes* 33+
K	18.00	1	1	0
1	24.00	0	1	0
2	24.00	0	1	0
3	22.00	0	1	0
4	24.00	0	1	0
5	24.00	0	1	0
6	24.00	0	1	0
Other**	0.00	0	0	0

* Number of classes indicates how many classes fall into each size category (a range of total students per class).

** "Other" category is for multi-grade level classes.

Average Class Size and Class Size Distribution (Elementary) (School Year 2023–24)

Grade Level	Average Class Size	Number of Classes* 1-20	Number of Classes* 21-32	Number of Classes* 33+
K	24.00	0	1	0
1	24.00	0	1	0
2	24.00	0	1	0
3	24.00	0	1	0
4	24.00	0	1	0
5	24.00	0	1	0
6	24.00	0	1	0
Other**		0	0	0

* Number of classes indicates how many classes fall into each size category (a range of total students per class).

** "Other" category is for multi-grade level classes.

Ratio of Pupils to Academic Counselor (School Year 2023–24)

Title	Ratio
Pupils to Academic Counselor*	0

* One full-time equivalent (FTE) equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time.

Student Support Services Staff (School Year 2023–24)

Title	Number of FTE* Assigned to School
Counselor (Academic, Social/Behavioral or Career Development)	0.10
Library Media Teacher (Librarian)	
Library Media Services Staff (Paraprofessional)	
Psychologist	0.20
Social Worker	
Nurse	0.10
Speech/Language/Hearing Specialist	0.40
Resource Specialist (non-teaching)	
Other**	0.00

* One full-time equivalent (FTE) equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time.

** "Other" category is for all other student support services staff positions not listed.

Expenditures Per Pupil and School Site Teacher Salaries (Fiscal Year 2022–23)

Level	Total Expenditures Per Pupil	Expenditures Per Pupil (Restricted)	Expenditures Per Pupil (Unrestricted)	Average Teacher Salary
School Site	\$9777.00	\$2580.00	\$7197.00	\$66655.00
District	N/A	N/A	\$7609.83	\$68434.00
Percent Difference – School Site and District	N/A	N/A	18.62%	2.63%
State	N/A	N/A	\$10770.62	\$94129.00
Percent Difference – School Site and State	N/A	N/A	39.78%	34.18%

Note: Cells with N/A values do not require data.

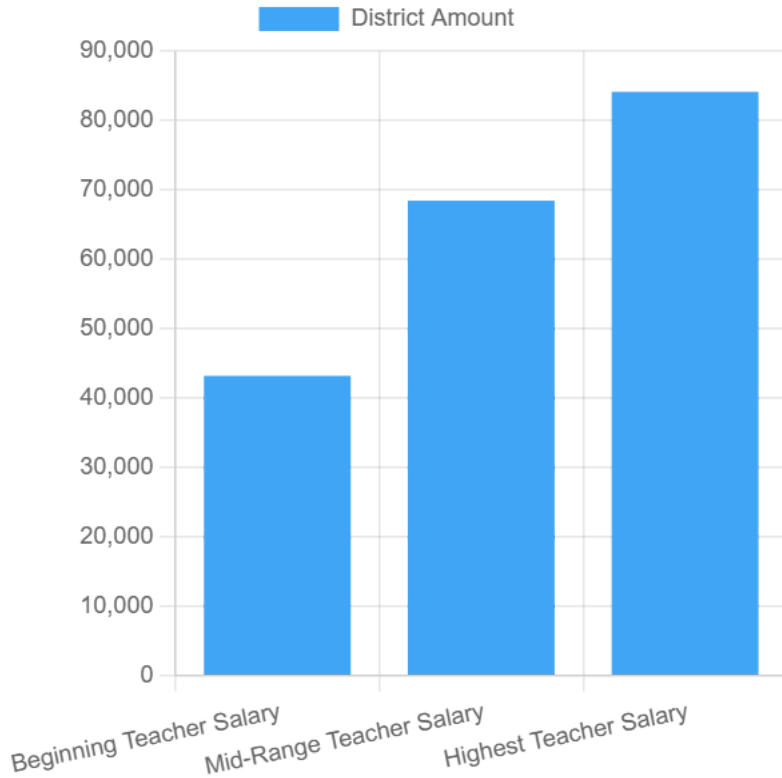
Types of Services Funded (Fiscal Year 2023–24)

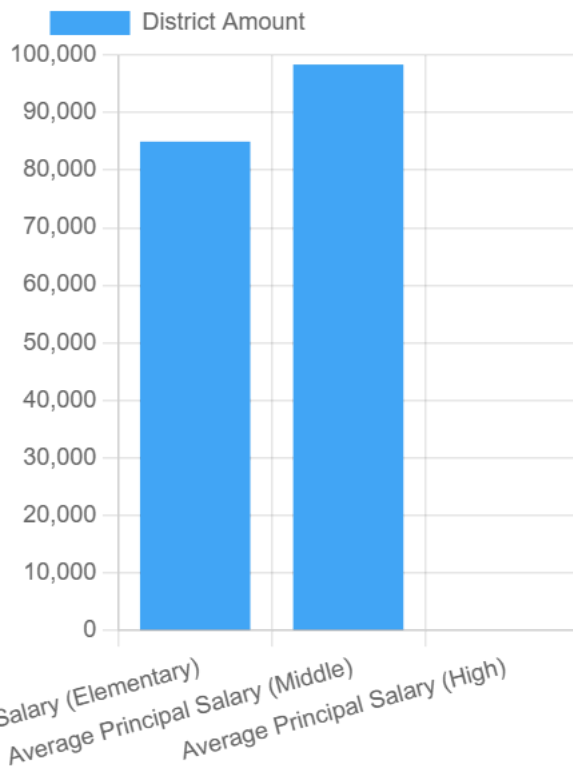
The school funds the following services: after-school programs, special education, resource and speech, reading and math intervention, sports, music STEAM, and the National School Lunch Program.

Teacher and Administrative Salaries (Fiscal Year 2022–23)

Category	District Amount	State Average For Districts In Same Category
Beginning Teacher Salary	\$43179.00	\$57838.62
Mid-Range Teacher Salary	\$68434.00	\$90040.10
Highest Teacher Salary	\$84126.00	\$118647.40
Average Principal Salary (Elementary)	\$84962.00	\$144638.98
Average Principal Salary (Middle)	\$98357.00	\$148269.55
Average Principal Salary (High)	\$0.00	\$161275.33
Superintendent Salary	\$139278.00	\$229985.85
Percent of Budget for Teacher Salaries	0.30%	30.79%
Percent of Budget for Administrative Salaries	0.05%	5.71%

For detailed information on salaries, see the CDE Certificated Salaries & Benefits web page at <https://www.cde.ca.gov/ds/fd/cs/>.





Professional Development

Measure	2022– 23	2023– 24	2024– 25
Number of school days dedicated to Staff Development and Continuous Improvement	1	1	3

FROM: Karissa Feierabend
SUBJECT: 23-24 Audit

LCAP Goals:

- Goal 1:** Provide a safe and productive learning environment for all students
- Goal 2:** Improve Student Achievement
- Goal 3:** Improve regular student attendance, parent involvement, and continued school engagement

Core Values:

1. Academic Excellence
2. Social Responsibility
3. Shared Leadership
4. Community Involvement
5. Well-Rounded Child

BACKGROUND/SUMMARY:

All LEAs are required to have an annual audit completed by an independent auditor registered with the State Controller’s Office (SCO), pursuant to [Education Code \(EC\) Section 41020](#). The purpose of these annual audits is to promote accountability over public educational funding and encourage effective and efficient use of state funds for the children of California. Further, the annual audits are designed to encourage sound fiscal management and strengthen fiscal accountability at the LEA, county, and state level.

Our 2023/2024 audit was performed by Christy White, Inc. Redwood Preparatory Charter School audit reports no audit findings related to the financial statements and no audit findings or questioned costs related to state awards for the year ending June 30, 2024.

RECOMMENDED ACTION:

- Receive staff presentation and review questions with staff
- Open public comment
- Close public comment
- Board Discussion
- Recommendation - DIBI board member makes a motion to approve the 2023-2024 Audit Report

ATTACHMENTS: 2023-2024 Audit Report

December 5, 2024

MEMORANDUM

TO: Selected District Superintendents and Business Managers

FROM: Angela West, Director of Fiscal Services

SUBJECT: **RESOLUTION OF 2023-2024 AUDIT FINDINGS AND RECOMMENDATIONS**

Education Code 41020 et al requires the County Office of Education to review your independent auditor's audit report, especially audit exceptions, and to determine that your district has either corrected the exception(s) or has an acceptable plan of correction. The shared responsibility between the County Superintendent and the State Superintendent of Public Instruction (SPI) for ensuring that findings and recommendations are corrected is also located in E.C. 41020.

We have completed our review of your 2023-2024 audit report and have noted there are **no current year findings or recommendations**. Your district's adherence to "best practices" and completion of a positive district audit is appreciated.

Enclosed with this mailing is an Audit Activity Reporting Calendar. **Please note that once you receive your audit, every district Board shall review and accept the annual audit at a public meeting** (EC 41020.3).

Thank you.



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

December 15, 2024

To the Board of Directors of
Redwood Preparatory Charter School
Fortuna, California

We have audited the financial statements of Redwood Preparatory Charter School for the year ended June 30, 2024, and we will issue our report thereon dated December 16, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated April 25, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Redwood Preparatory Charter School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the 2023-24 fiscal year. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the financial statements was (were):

Management's estimate of the depreciation expense and its impact on accumulated depreciation is based on estimated useful lives of the fixed assets previously purchased. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure(s) affecting the financial statements was (were):

The disclosure on the operating lease in Note 7 to the financial statements. This is a disclosure related to implementation of ASU 842 in prior year that includes information on the right-of-use asset and related lease liability recorded on the statement of financial position.

The disclosure on multi-employer defined benefit plan participation in Note 11 to the financial statements. The estimated withdrawal liability is based on prior year data from actuarial studies on the retirement plans and is disclosed for information purposes only. As a nonprofit entity, there is no required recording of a net pension liability as other local educational entities (LEAs), such as school districts, would have to record under governmental accounting (GASB).

The financial statement disclosures are neutral, consistent, and clear.

348 Olive Street
San Diego, CA
92103

O: 619-270-8222
F: 619-260-9085
christywhite.com

Significant Audit Matters (continued)

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 15, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We are not engaged to report on the Local Education Organization Structure, which accompanies the financial statements but is not supplementary information. Such information has not been subjected to auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

This information is intended solely for the use of the Board of Directors and management of Redwood Preparatory Charter School and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

A handwritten signature in blue ink that reads "Christy White, Inc." in a cursive script.

Christy White, Inc.
San Diego, California



REDWOOD PREPARATORY CHARTER SCHOOL

AUDIT REPORT

**FOR THE YEAR ENDED
JUNE 30, 2024**

**CALIFORNIA CHARTER NO. 1304
OPERATED BY DREAM IT. BE IT. INCORPORATED**

**REDWOOD PREPARATORY CHARTER SCHOOL
TABLE OF CONTENTS
JUNE 30, 2024**

FINANCIAL SECTION

Independent Auditors' Report 1
Financial Statements
 Statement of Financial Position 4
 Statement of Activities 5
 Statement of Functional Expenses 6
 Statement of Cash Flows 7
Notes to Financial Statements 8

SUPPLEMENTARY INFORMATION

Schedule of Average Daily Attendance 17
Schedule of Instructional Time 18
Reconciliation of Annual Financial and Budget Report (Unaudited Actuals) with Audited Financial Statements 19

OTHER INFORMATION

Local Education Agency Organization Structure 20

OTHER INDEPENDENT AUDITORS' REPORTS

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based
on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* 21
Report on State Compliance and on Internal Control over Compliance for State Programs 23

FINDINGS AND QUESTIONED COSTS SECTION

Schedule of Findings and Questioned Costs 26

FINANCIAL SECTION



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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Redwood Preparatory Charter School
Fortuna, California

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Redwood Preparatory Charter School (the "Charter"), a public charter school operated by Dream It. Be It. Incorporated, a nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1A, the financial statements present only Redwood Preparatory Charter School (Charter No. 1304) and do not purport to, and do not present fairly the financial position of Dream It. Be It. Incorporated as of June 30, 2024, or the changes in its net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Local Education Agency Organization Structure but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2024, on our consideration of the Charter's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter's internal control over financial reporting and compliance.

Christy White, Inc.

San Diego, California
December 15, 2024

REDWOOD PREPARATORY CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024

ASSETS

Current assets

Cash and cash equivalents	\$ 2,822,382
Accounts receivable	115,256
Total current assets	<u>2,937,638</u>

Noncurrent assets

Right-of-use asset	2,718,436
Capital assets, net	401,909
Total noncurrent assets	<u>3,120,345</u>
Total Assets	<u>\$ 6,057,983</u>

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable	\$ 62,155
Operating lease liability	2,718,436
Deferred revenue	604,145
Total liabilities	<u>3,384,736</u>

Net assets

Without donor restrictions	<u>2,673,247</u>
Total net assets	<u>2,673,247</u>
Total Liabilities and Net Assets	<u>\$ 6,057,983</u>

The notes to the financial statements are an integral part of this statement.

**REDWOOD PREPARATORY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Federal and state support and revenues			
Local control funding formula, state aid	\$ 1,998,529	\$ -	\$ 1,998,529
Federal revenues	177,462	-	177,462
Other state revenues	492,479	-	492,479
Total federal and state support and revenues	<u>2,668,470</u>	<u>-</u>	<u>2,668,470</u>
Local support and revenues			
Payments in lieu of property taxes	647,213	-	647,213
Investment income, net	100,682	-	100,682
Other local revenues	36,906	-	36,906
Total local support and revenues	<u>784,801</u>	<u>-</u>	<u>784,801</u>
Donor restrictions satisfied	78,475	(78,475)	-
Total Support and Revenues	<u>3,531,746</u>	<u>(78,475)</u>	<u>3,453,271</u>
EXPENSES			
Program services	1,950,613	-	1,950,613
Management and general	964,138	-	964,138
Total Expenses	<u>2,914,751</u>	<u>-</u>	<u>2,914,751</u>
CHANGE IN NET ASSETS	616,995	(78,475)	538,520
Net Assets - Beginning	<u>2,056,252</u>	<u>78,475</u>	<u>2,134,727</u>
Net Assets - Ending	<u>\$ 2,673,247</u>	<u>\$ -</u>	<u>\$ 2,673,247</u>

The notes to the financial statements are an integral part of this statement.

**REDWOOD PREPARATORY CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024**

EXPENSES	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Personnel expenses			
Certificated salaries	\$ 834,527	\$ 119,196	\$ 953,723
Non-certificated salaries	198,439	183,059	381,498
Pension plan contributions	243,768	80,066	323,834
Payroll taxes	37,622	19,205	56,827
Other employee benefits	213,334	76,329	289,663
Total personnel expenses	<u>1,527,690</u>	<u>477,855</u>	<u>2,005,545</u>
Non-personnel expenses			
Books and supplies	269,259	30,663	299,922
Insurance	-	36,082	36,082
Facilities	4,969	155,991	160,960
Professional services	114,947	188,962	303,909
Depreciation	-	8,423	8,423
Fees to authorizing agency	-	50,300	50,300
Other operating expenses	33,748	15,862	49,610
Total non-personnel expenses	<u>422,923</u>	<u>486,283</u>	<u>909,206</u>
Total Expenses	<u>\$ 1,950,613</u>	<u>\$ 964,138</u>	<u>\$ 2,914,751</u>

The notes to the financial statements are an integral part of this statement.

REDWOOD PREPARATORY CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 538,520
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
Depreciation	8,423
(Increase) decrease in operating assets	
Accounts receivable	33,715
Increase (decrease) in operating liabilities	
Accounts payable	(43,506)
Deferred revenue	82,990
Net cash provided by (used in) operating activities	<u>620,142</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of capital assets	<u>(167,860)</u>
Net cash provided by (used in) investing activities	<u>(167,860)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	452,282
Cash and cash equivalents - Beginning	<u>2,370,100</u>
Cash and cash equivalents - Ending	<u>\$ 2,822,382</u>
SUPPLEMENTAL DISCLOSURE	
Cash paid for interest	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**REDWOOD PREPARATORY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Redwood Preparatory Charter School (the “Charter”) is a public charter school numbered by the State Board of Education as California Charter No. 1304. The Charter is operated by Dream It. Be It. Incorporated, a nonprofit public benefit corporation formed on October 22, 2010. Redwood Preparatory Charter School is a community of learners that exists to inspire each student to academic excellence using research-based best practices and innovative means to build a passion for learning, a solid foundation of knowledge, and a strong sense of social responsibility. During the year ended June 30, 2024, the Charter served grades TK to 8.

Redwood Preparatory Charter School is authorized to operate as a charter school through the Fortuna Elementary School District (the “authorizing agency”). In September 2018, the Board of Directors of the Fortuna Elementary School District approved a charter petition for a five-year term beginning July 1, 2019 and expiring on June 30, 2024. As a result of AB 130 and SB 114, the charter petition end date is extended to June 30, 2027. Funding sources primarily consist of state apportionments, in lieu of property tax revenues, and grants and donations from the public.

The statements presented are for Redwood Preparatory Charter School (Charter No. 1304) only, which serves as an operating unit of Dream It. Be It. Incorporated and are not intended to be a complete presentation of Dream It. Be It. Incorporated's financial position or results of operations.

B. Basis of Accounting

The Charter's policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

C. Financial Statement Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) “Audit and Accounting Guide for Not-for-Profit Organizations” (the “Guide”). ASC 958-205 was effective July 1, 2018. Under the Guide, Dream It. Be It. Incorporated is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

Net assets with donor restrictions – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

As a public charter school, Redwood Preparatory Charter School also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education's *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is not used in the Charter's financial statement presentation.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

E. Contributions

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as “net assets released from restrictions.” Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the organization if not donated.

F. In Lieu of Property Tax Revenue

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the authorizing agency. In lieu of distributing funds out of property tax proceeds, the authorizing agency makes monthly payments to the Charter. Revenues are recognized by the Charter when earned.

G. Functional Expenses

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenses have been allocated between program and supporting services based on management’s estimates.

H. Cash and Cash Equivalents

Redwood Preparatory Charter School considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents. The Charter’s method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Receivables and Allowances

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management's judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions. Based on review of these factors, the Charter establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2024, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

J. Capital Assets

The Charter has adopted a policy to capitalize asset purchases over \$5,000. Lesser amounts are expensed. Donations of capital assets are recorded as contributions at their estimated fair value. Such donations are reported as net assets without donor restrictions. Capital assets are depreciated using the straight-line method over the estimated useful lives of the property and equipment or the related lease terms.

K. Deferred Revenue

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the organization prior to the incurrence of expenses. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

L. Income Taxes

Dream It. Be It. Incorporated is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. Dream It. Be It. Incorporated is also exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As an educational institution, Dream It. Be It. Incorporated is not required to register with the California Attorney General as a charity.

Management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded for the Charter. Dream It. Be It. Incorporated's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

M. Fair Value Measurements

The Fair Value Measurements Topic of the FASB *Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**REDWOOD PREPARATORY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Lease Arrangements

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*, a new lease standard effective no later than the fiscal year 2022-23. Under FASB ASC 842, a right-of-use asset and a related lease liability must be recorded on the statement of financial position (balance sheet) for proper recognition of any operating lease. A right-of-use asset is an intangible asset that pertains to the lessee's right to occupy, operate, and hold a leased asset during the agreed rental period. A lease liability is the financial obligation for the payments required by the lease, discounted to present value.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents, as of June 30, 2024, consists of the following:

Cash in county treasury	\$ 2,857,197
County treasury fair value adjustment	(59,815)
Cash in banks, non-interest bearing	25,000
Total Cash and Cash Equivalents	\$ 2,822,382

Cash in County Treasury

Policies and Practices

Redwood Preparatory Charter School is a voluntary participant in an external investment pool. The fair value of the Charter's investment in the pool is reported in the financial statements at amounts based upon the Charter's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio in relation to the amortized cost of that portfolio. The balance available for withdrawal is recorded on the amortized cost basis and is based on the accounting records maintained by the County Treasurer.

General Authorizations

Except for investments by trustees of debt proceeds, the authority to invest Charter funds deposited with the county treasury is delegated to the County Treasurer and Tax Collector. Additional information about the investment policy of the County Treasurer and Tax Collector may be obtained from its website.

Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of the investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Charter has managed its exposure to interest rate risk by investing in the county treasury. The Charter's investments in the Humboldt County Treasury Investment Pool, which combines the Charter's share of the portfolio, has a combined fair value of \$2,797,382 and an amortized book value of \$2,857,197 as of June 30, 2024. The average weighted maturity for this pool is 649 days.

Fair Value Measurement

Cash in county treasury is measured at Level 1 using the fair value input levels noted in Note 1M. The funds were not previously measured. The Charter has reclassified these funds as Level 1 because the amounts invested in the county treasury pooled investment fund primarily consist of investment types having observable inputs that reflect quoted prices. The investment types include those noted under the general authorizations section.

**REDWOOD PREPARATORY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024**

NOTE 2 – CASH AND CASH EQUIVALENTS (continued)

Cash in County Treasury (continued)

The table below identifies examples of the investment types permitted in the California Government Code:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2024, consists of the following:

Federal sources	\$ 60,098
State sources	54,803
Local sources	355
Total Accounts Receivable	\$ 115,256

NOTE 4 – CAPITAL ASSETS

A summary of activity related to capital assets during the year ended June 30, 2024 consists of the following:

	Balance July 1, 2023	Additions	Disposals	Balance June 30, 2024
Property and equipment				
Land	\$ 146,600	\$ -	\$ -	\$ 146,600
Buildings	-	167,860	-	167,860
Leasehold improvements	123,705	-	-	123,705
Total property and equipment	270,305	167,860	-	438,165
Less accumulated depreciation	(27,833)	(8,423)	-	(36,256)
Capital Assets, net	\$ 242,472	\$ 159,437	\$ -	\$ 401,909

**REDWOOD PREPARATORY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024**

NOTE 5 – ACCOUNTS PAYABLE

Accounts payable as of June 30, 2024, consists of the following:

Salaries and benefits	\$ 48,455
Vendor payables	9,455
Due to grantor government	4,245
Total Accounts Payable	<u>\$ 62,155</u>

NOTE 6 – DEFERRED REVENUE

Deferred revenue as of June 30, 2024, consists of the following:

Federal sources	\$ 15,343
State sources	588,802
Total Deferred Revenue	<u>\$ 604,145</u>

NOTE 7 – OPERATING LEASE

In September 2016, the Charter entered into a lease agreement with Dream It. Be It. Incorporated to occupy space located at 1480 Ross Hill Road in Fortuna, California. The facility is utilized for instructional services in order to meet the goals established by the Charter. The lease agreement covers a forty (40) year term commencing December 2016. During the fiscal year ended June 30, 2024, the Charter paid \$125,508 in lease payments under this operating lease. At June 30, 2024, the right-of-use asset was \$2,718,436 and the operating lease liability was \$2,718,436.

The following table shows the present value of the operating lease liability as the actual lease payments less the implied discount rate and the right-of-use asset as the lease expense over the straight-line basis reduced by the implied discount rate. The Charter has accounted for its lease agreements using an implied discount rate of 2.5%. The associated asset and liability are amortized over the remaining term of the lease as follows:

Fiscal Year Ending June 30,	Operating Lease Liability	Right-of-Use Asset
2025	\$ 122,208	\$ 122,208
2026	122,208	122,208
2027	122,208	122,208
2028	122,208	122,208
2029	122,208	122,208
Thereafter	3,350,536	3,350,536
Total lease payments	3,961,576	3,961,576
NPV adjustment	(1,243,140)	(1,243,140)
Total	<u>\$ 2,718,436</u>	<u>\$ 2,718,436</u>

**REDWOOD PREPARATORY CHARTER SCHOOL
 NOTES TO FINANCIAL STATEMENTS, continued
 JUNE 30, 2024**

NOTE 8 – NET ASSETS

As of June 30, 2024, the Charter did not hold any net assets with donor restrictions. Certain designations or reserves have been made for the use of net assets without donor restrictions either by the board, management or by nature of the financial assets held by the Charter. At June 30, 2024, the Charter’s net assets without donor restrictions consists of the following:

Net investment in capital assets	\$ 401,909
Undesignated	<u>2,271,338</u>
Total Net Assets without Donor Restrictions	<u>\$ 2,673,247</u>

NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following table reflects the Charter’s financial assets as of June 30, 2024, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves. Any board designations could be drawn upon if the board approves that action.

Financial Assets	
Cash and cash equivalents	\$ 2,822,382
Accounts receivable	<u>115,256</u>
Contractual or donor-imposed restrictions	
Cash held for conditional contributions	<u>(604,145)</u>
Financial Assets available to meet cash needs for expenditures within one year	<u>\$ 2,333,493</u>

NOTE 10 – EMPLOYEE RETIREMENT PLANS

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code 47605*, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The Charter has made such election. Certificated employees are members of the California State Teachers’ Retirement System (CalSTRS), and non-certificated employees are members of the California Public Employees’ Retirement System (CalPERS).

California State Teachers’ Retirement System (CalSTRS)

Plan Description

Redwood Preparatory Charter School contributes to the California State Teachers’ Retirement System (CalSTRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalSTRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers’ Retirement Law. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, 7667 Folsom Boulevard; Sacramento, California 95826.

**REDWOOD PREPARATORY CHARTER SCHOOL
 NOTES TO FINANCIAL STATEMENTS, continued
 JUNE 30, 2024**

NOTE 10 – EMPLOYEE RETIREMENT PLANS (continued)

California State Teachers' Retirement System (CalSTRS) (continued)

Funding Policy

Active plan members are required to contribute 10.25% or 10.205% of their 2023-24 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2023-24 was 19.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalSTRS for the last three fiscal years were as follows:

	Contribution	Percent of Required Contribution
2023-24	\$ 175,106	100%
2022-23	\$ 148,636	100%
2021-22	\$ 133,463	100%

On-Behalf Payments

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California. The amount of on-behalf payments made for Redwood Preparatory Charter School is estimated at \$78,172. The on-behalf payment amount is computed as the proportionate share of total 2022-23 State on-behalf contributions.

California Public Employees' Retirement System (CalPERS)

Plan Description

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

Funding Policy

Active plan members, who entered into the plan prior to January 1, 2013, are required to contribute 7.0% of their salary. The California Public Employees' Pension Reform Act (PEPRA), specifies that new members entering into the plan on or after January 1, 2013, shall pay the higher of fifty percent of normal costs or 8.0% of their salary. Additionally, for new members entering the plan on or after January 1, 2013, the employer is prohibited from paying any of the employee contribution to CalPERS unless the employer payment of the member's contribution is specified in an employment agreement or collective bargaining agreement that expires after January 1, 2013.

Redwood Preparatory Charter School is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution for fiscal year 2023-24 was 26.68% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalPERS for the last three fiscal years were as follows:

	Contribution	Percent of Required Contribution
2023-24	\$ 70,556	100%
2022-23	\$ 76,779	100%
2021-22	\$ 57,303	100%

**REDWOOD PREPARATORY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2024**

NOTE 11 – COMMITMENTS AND CONTINGENCIES

Charter School Authorization

As mentioned in Note 1A, Redwood Preparatory Charter School is approved to operate as a public charter school through authorization by the Fortuna Elementary School District. As such, the Charter is subject to the risk of possible non-renewal or revocation at the discretion of its authorizing agency if certain criteria for student outcomes, management, and/or fiscal solvency are not met.

On July 10, 2023, the Governor of California approved Senate Bill 114 (SB 114), which amended California Education Code (EC) 47607.4. The EC was amended to add "all charter schools whose term expires on or between January 1, 2024, and June 30, 2027, inclusive, shall have their term extended by one additional year." As a result, the charter petition end date is extended to June 30, 2027.

The Charter makes payments to the authorizing agency to provide required services for oversight. Fees associated with oversight consisted of 1% of revenue from local control funding formula sources. Total fees for oversight amounted to \$50,300 for the fiscal year ending June 30, 2024.

Governmental Funds

Redwood Preparatory Charter School has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements would not be material.

Multiemployer Defined Benefit Plan Participation

Under current law on multiemployer defined benefit plans, the Charter's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Charter to make payments to the plan, which would approximate the Charter's proportionate share of the multiemployer plan's unfunded vested liabilities. CalSTRS has estimated that the Charter's share of withdrawal liability is approximately \$1,019,836 as of June 30, 2023. Also as of June 30, 2023, CalPERS has estimated the Charter's share of withdrawal liability to be \$632,831. The Charter does not currently intend to withdraw from CalSTRS or CalPERS. Refer to Note 10 for additional information on employee retirement plans.

NOTE 12 – DONATED GOODS AND SERVICES

During the year, many parents, administrators and other individuals donated significant amounts of time and services to Redwood Preparatory Charter School in an effort to advance the Charter's programs and objectives. These services have not been recorded in the Charter's financial statements because they do not meet the criteria required by generally accepted accounting principles. Additionally, the Charter did not receive any donated items during the year ended June 30, 2024.

NOTE 13 – SUBSEQUENT EVENTS

Redwood Preparatory Charter School has evaluated subsequent events for the period from June 30, 2024 through December 15, 2024, the date the financial statements were available to be issued. Management did not identify any transactions or events that require disclosure or that would have an impact on the financial statements.

SUPPLEMENTARY INFORMATION

**REDWOOD PREPARATORY CHARTER SCHOOL
 SCHEDULE OF AVERAGE DAILY ATTENDANCE
 FOR THE YEAR ENDED JUNE 30, 2024**

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

	Second Period Report	Annual Report
	<u>Classroom-Based</u>	
Grade Span		
Regular		
Kindergarten* through third	108.71	108.74
Fourth through sixth	71.88	71.84
Seventh through eighth	47.93	47.87
Total Average Daily Attendance - Classroom-Based	<u>228.52</u>	<u>228.45</u>

*Includes Transitional Kindergarten (TK)

The Charter had no Nonclassroom-Based ADA in 2023-24.

**REDWOOD PREPARATORY CHARTER SCHOOL
 SCHEDULE OF INSTRUCTIONAL TIME
 FOR THE YEAR ENDED JUNE 30, 2024**

This schedule presents information on the amount of instructional time offered per grade level by the charter school and whether the charter school complied with the provisions of *Education Code Section 47612.5*.

Grade Level	Minutes Requirement	2023-24 Instructional Minutes	2023-24 Number of Days	Status
Kindergarten*	36,000	52,050	180	Complied
Grade 1	50,400	62,400	180	Complied
Grade 2	50,400	62,400	180	Complied
Grade 3	50,400	62,400	180	Complied
Grade 4	54,000	62,400	180	Complied
Grade 5	54,000	62,400	180	Complied
Grade 6	54,000	62,400	180	Complied
Grade 7	54,000	62,400	180	Complied
Grade 8	54,000	62,400	180	Complied

*Includes Transitional Kindergarten (TK)

**REDWOOD PREPARATORY CHARTER SCHOOL
 RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT (UNAUDITED ACTUALS) WITH
 AUDITED FINANCIAL STATEMENTS
 JUNE 30, 2024**

This schedule provides the information necessary to reconcile fund balance in General Fund reported on the Annual and Financial Budget Report (Unaudited Actuals) to net assets on the audited financial statements.

June 30, 2024, fund balance in General Fund per the Annual Financial and Budget Report (Unaudited Actuals)	<u>\$ 3,234,063</u>
Adjustments:	
Increase (decrease) in total net assets:	
Revenue recognition for state sources under FASB:	
Expanded learning opportunities program	(163,083)
Learning recovery emergency block grant	(135,511)
Arts, music, and instructional materials	(140,299)
Kitchen infrastructure and training	(68,372)
Proposition 28 arts and music in schools	(27,395)
Educator effectiveness	(21,548)
Recognize revenue for Title I federal funding	10,000
Record depreciation expense for current and prior year	<u>(14,608)</u>
Net adjustments	<u>(560,816)</u>
June 30, 2024, net assets per audited financial statements	<u>\$ 2,673,247</u>

OTHER INFORMATION

**REDWOOD PREPARATORY CHARTER SCHOOL
 LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
 JUNE 30, 2024**

This schedule provides information about the local education agency (LEA or charter school), including the Charter's authorizing agency, grades served, members of the governing body, and members of the administration.

Redwood Preparatory Charter School, located in Humboldt County, is operated by Dream It. Be It. Incorporated, a nonprofit public benefit corporation formed on October 22, 2010. Redwood Preparatory Charter School is numbered by the State Board of Education as Charter No. 1304 and is authorized by the Fortuna Elementary School District. Classes initially began in Fall 2011. During 2023-24, Redwood Preparatory Charter School served approximately 230 students in grades TK to 8.

BOARD OF DIRECTORS

<u>Name</u>	<u>Office</u>	<u>Term Expiration</u>
Sarah Poust	President	June 2024
Jason Woodward	Vice President	June 2025
Patrica Sorci	Treasurer	June 2024
Diane Garrison	Secretary	June 2025
Gnesa Kirchman	Member	June 2026
Christine Barbee	Member	June 2024
Emily Hobelmann	Member	June 2025

ADMINISTRATION

Karissa Feierabend
Director

Cynthia Nixon
Business Manager

OTHER INDEPENDENT AUDITORS' REPORTS

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**Independent Auditors' Report

To the Board of Directors of
Redwood Preparatory Charter School
Fortuna, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Redwood Preparatory Charter School (the "Charter"), operated by Dream It. Be It. Incorporated, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Charter's basic financial statements and have issued our report thereon dated December 15, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Christy White, Inc.

San Diego, California
December 15, 2024

**REPORT ON STATE COMPLIANCE AND ON INTERNAL CONTROL
OVER COMPLIANCE FOR STATE PROGRAMS**Independent Auditors' Report

To the Board of Directors of
Redwood Preparatory Charter School
Fortuna, California

Report on State Compliance**Opinion on State Compliance**

We have audited Redwood Preparatory Charter School's compliance with the requirements specified in the *2023-24 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* applicable to Redwood Preparatory Charter School's state program requirements for the fiscal year ended June 30, 2024.

In our opinion, Redwood Preparatory Charter School complied, in all material respects, with the laws and regulations of the applicable state programs for the year ended June 30, 2024, as identified in the table in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

Basis for Opinion on State Compliance

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit for State Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the state compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Redwood Preparatory Charter School's compliance based on our audit.

Auditor’s Responsibilities for the Audit for State Compliance (continued)

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the K-12 Audit Guide will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user of the report on compliance about Redwood Preparatory Charter School's compliance with the requirements of the applicable state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, and the K-12 Audit Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Redwood Preparatory Charter School's compliance with compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Redwood Preparatory Charter School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the K-12 Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of Redwood Preparatory Charter School's internal control over compliance. Accordingly, no such opinion is expressed; and
- Select and test transactions and records to determine Redwood Preparatory Charter School’s compliance with the state laws and regulations to the following items:

Description	Procedures Performed
School Districts, County Offices of Education and Charter Schools	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Immunizations	Yes
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Yes
Career Technical Education Incentive Grant	Not applicable
Expanded Learning Opportunities Program	Yes
Transitional Kindergarten	Yes
Charter Schools	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	Not applicable
Determination of Funding for Nonclassroom-Based Instruction	Not applicable
Annual Instructional Minutes – Classroom Based	Yes
Charter School Facility Grant Program	Not applicable

"Not applicable" is used in the table above to indicate that the Charter either did not receive program funding or did not otherwise operate the program during the fiscal year.

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

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the K-12 Audit Guide. Accordingly, this report is not suitable for any other purpose.

Christy White, Inc.

San Diego, California
December 15, 2024

FINDINGS AND QUESTIONED COSTS SECTION

**REDWOOD PREPARATORY CHARTER SCHOOL
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED JUNE 30, 2024**

PART I – SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Noncompliance material to financial statements noted?	<u>No</u>

Federal Awards

The Charter did not expend more than \$750,000 in federal awards; therefore, a Federal Single Audit under OMB Uniform Grant Guidance is not applicable.

State Awards

Internal control over state programs:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Any audit findings disclosed that are required to be reported in accordance with <i>2023-24 Guide for Annual Audits of California K-12 Local Education Agencies ?</i>	<u>No</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

All audit year findings, if any, are assigned an appropriate finding code as follows:

<u>FIVE DIGIT CODE</u>	<u>AB 3627 FINDING TYPE</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Programs
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

**REDWOOD PREPARATORY CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
FOR THE YEAR ENDED JUNE 30, 2024**

PART II – FINANCIAL STATEMENT FINDINGS

There were no audit findings related to the financial statements for the year ended June 30, 2024.

PART III – STATE AWARD FINDINGS AND QUESTIONED COSTS

There were no audit findings and questioned costs related to state awards for the year ended June 30, 2024.

PART IV – SUMMARY OF PRIOR AUDIT FINDINGS

This section presents the status of actions taken by the Charter on each of the findings and recommendations reported in the prior year audit; however, there were no audit findings reported in the year ended June 30, 2023.