December 1, 2020

Dear Live Oak Families,

I hope you are well! Many of you have been wondering how our budget looks given the unusual circumstances this year. Here is a link to a 5 minute video with members of the Finance and Foundation teams talking about our budget outlook this year. Please take a few minutes to watch it here: https://tinyurl.com/yxlefzjy

In summary:

1. In the past 3 years we have had to dip into our reserve funds in order to cover unforeseen expenses. This year we also lost a State facilities grant, for reasons out of our control - that grant had been reimbursing Live Oak with up to $200K per year.

2. This year our expenses are virtually unchanged, even though students are learning from home. We are spending a little less on some items (we negotiated some rent and utility savings) but more on others (we added back a Instructional Aides to help support students and teachers in distance learning).

3. This school year all California public schools are being given their state funding on a deferred basis. This means, like other public schools, our payments from the state are being delayed, and are also not guaranteed. We therefore have to be prudent with our spending, and remain hopeful that other resources, like our generous community support, will hold steady this year.

Thank you for all you're doing to keep our community safe and strong in these times! I'm grateful to you all.

Best wishes,

Justin Tomola

Video link: https://tinyurl.com/yxlefzjy

LOCS Website: www.liveoakcharter.org

Thank you to the participants in the video:

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