



MICHAEL J. "MIKE"
WAGUESPACK, CPA

Report Highlights

Thrive Academy

Special Schools and Commissions

Audit Control # 80260011

Financial Audit Services • September 2026

Why We Conducted This Work

We performed certain procedures at Thrive Academy (Thrive) to evaluate certain controls Thrive uses to ensure accurate financial reporting, compliance with applicable laws and regulations, and accountability over public funds for the period July 1, 2024, through June 30, 2026.

What We Found

- For the third consecutive engagement, Thrive failed to obtain proper approval for contracts prior to incurring expenditures associated with the contracts.
- Based on our procedures, the prior-report findings related to Inadequate Controls over Leave Records and Inadequate Controls over Movable Property have been resolved.
- We evaluated selected controls and transactions related to contract expenditures, leave records, movable property, payroll offer letters, LaCarte purchasing card expenditures, and lease expenditures. Except as noted above, we found these controls provided reasonable assurance of accountability over public funds and compliance with applicable laws and regulations for the period examined.

View the full report, including management's response, at www.la.gov.