

Gold Oak
Union School
District

2016-17
Unaudited
Actuals



September 11, 2017

Gold Oak Union School District

District Net Worth - All Funds

2016-17 Unaudited Actuals

2016-17	General Fund	Cafeteria Fund	Def. Maint. Fund	Capital Facilities Fund	Bond Fund	Total Net Worth
Total Revenues	\$4,668,802	\$160,166	\$63,974	\$33,541	\$224,498	\$5,150,981
Total Expenses	\$4,672,567	\$193,778	\$80,455	\$9,931	\$219,744	\$5,176,475
Transfers In/Out	(\$51,604)	\$31,604	\$20,000	\$0	\$0	\$0
Excess (Deficiency)	(\$55,369)	(\$2,008)	\$3,519	\$23,611	\$4,753	(\$25,494)
Beginning Balance	\$905,204	\$5,117	\$27,457	\$42,334	\$165,060	\$1,145,172
Ending Balance	\$849,835	\$3,109	\$30,976	\$65,945	\$169,813	\$1,119,678



Fund Balance Reserves - 2016-17

Unaudited Actuals

2016-17 Ending Balance **\$849,835**

NONSPENDABLE

Revolving Cash	\$	1,625.00
<i>Total Nonspendable Reserves</i>	<u>\$</u>	<u>1,625.00</u>

ASSIGNED RESERVES

Compensated Absences Payable	\$	5,026.00
Retirement Incentive (2011/12)	\$	30,202.00
Retirement Incentive (2013/14)	\$	160,497.34
Technology Reserve	\$	10,244.31
Grounds Restoration	\$	19,133.00
Art Grant/PA System	\$	3,151.00
Gold Oak Donations Carryover	\$	1,446.30
Gold Oak Field Trips	\$	355.99
Gold Oak PE Carryover	\$	5,454.32
Pleasant Valley Classroom Donations	\$	185.65
Pleasant Valley Art Donation Carryover	\$	855.69
Sports Uniform Carryover	\$	15.75
Music Donation Carryover	\$	2,429.40
District Reserve	\$	235,407.42
<i>Total Assigned Reserves</i>	<u>\$</u>	<u>474,404.17</u>

10.04%

LEGALLY RESTRICT FUNDS

CA Clean Energy	\$	140,930.70
Educator Effectiveness	\$	7,712.00
Restricted Lottery	\$	2,632.78
Routine Restricted Maintenance	\$	33,563.78
<i>Total Legally Restricted Funds</i>	<u>\$</u>	<u>184,839.26</u>


UNASSIGNED

State Economic Uncertainty Reserve	\$	188,966.85
Total Unassigned/Unappropriated Funds		\$0.00

4.00%



Gold Oak Union School District 2016-17		Budget update to the Board June 2017			Budget Adjustments between June Update and Unaudited Actuals		Unaudited Actuals 2016-17		
		Unrestricted	Restricted	Total	Unrestricted Variance	Restricted Variance	Unrestricted	Restricted	Total
Revenue									
LCFF Sources	8010-8099	3,818,547	-	3,818,547	5,863	-	3,824,410	-	3,824,410
Federal Revenue	8100-8299	6,093	164,887	170,979	-	69	6,093	164,956	171,048
State Revenue	8300-8599	180,080	187,342	367,423	815	(44,078)	180,895	143,264	324,159
Local Revenue	8600-8799	133,969	134,225	268,194	(21,025)	102,017	112,943	236,242	349,185
Total Revenues		4,138,688	486,454	4,625,142	(14,348)	58,007	4,124,341	544,461	4,668,802
Expenditures									
Certificated Salaries	1000-1999	1,579,654	165,464	1,745,119	127	(180)	1,579,781	165,284	1,745,065
Classified Salaries	2000-2999	582,136	71,702	653,838	(4,079)	(0)	578,057	71,702	649,759
Employee Benefits	3000-3999	932,105	226,366	1,158,472	(18,916)	(26,585)	913,190	199,782	1,112,971
Books and Supplies	4000-4999	235,082	75,233	310,315	(28,145)	(10,949)	206,937	64,284	271,221
Services and Operating Expenses	5000-5999	457,700	205,527	663,227	(41,750)	(18,133)	415,950	187,394	603,345
Capital Outlay	6000-6599	-	199,545	199,545	-	(41,836)	-	157,709	157,709
Other Outgo	7100-7299	56,949	81,879	138,828	2,631	(527)	59,580	81,352	140,932
	7400-7499								
Transfers of indirect/direct support costs	7300-7399	(40,232)	32,512	(7,720)	(4,453)	3,738	(44,685)	36,250	(8,435)
Total Expenditures		3,803,395	1,058,229	4,861,624	(94,585)	(94,472)	3,708,810	963,757	4,672,567
Revenue Less Expenditures		335,293	(571,775)	(236,482)	80,237	152,479	415,530	(419,295)	(3,765)
Other Financing Sources/Uses									
Transfers In/Other Sources	8910-8929			-					-
Transfers Out/Uses	7610-7629	34,400	20,000	54,400	(2,795)	-	31,604	20,000	51,604
Contributions		(350,351)	350,351	-	(2,484)	2,484	(352,836)	352,836	-
Total Other Sources/uses		(384,751)	330,351	(54,400)	311	2,484	(384,440)	332,836	(51,604)
Net Inc/Dcr to Fund Balance		(49,457)	(241,424)	(290,881)	80,548	154,964	31,091	(86,460)	(55,369)
Beginning Balance		633,905	271,299	905,204			633,905	271,299	905,204
Ending Balance		584,448	29,876	614,323	80,548	154,964	664,996	184,839	849,835
Comp of Ending Fund Bals									
Non-Spendable									
Revolving Cash		1,625		1,625	-	-	1,625		1,625
Stores				-					-
Prepaid Expenditures									
Legally Restricted			29,876	29,876	-	154,964		184,839	184,839
Assigned		386,182		386,182	88,222	-	474,404		474,404
Unassigned									
E.U.R		196,641		196,641	(7,674)	-	188,967		188,967
Unassigned		-		-			-		-
State Mandated EUR				4.00%					4.00%
District/State Mandated EUR				11.86%					14.04%

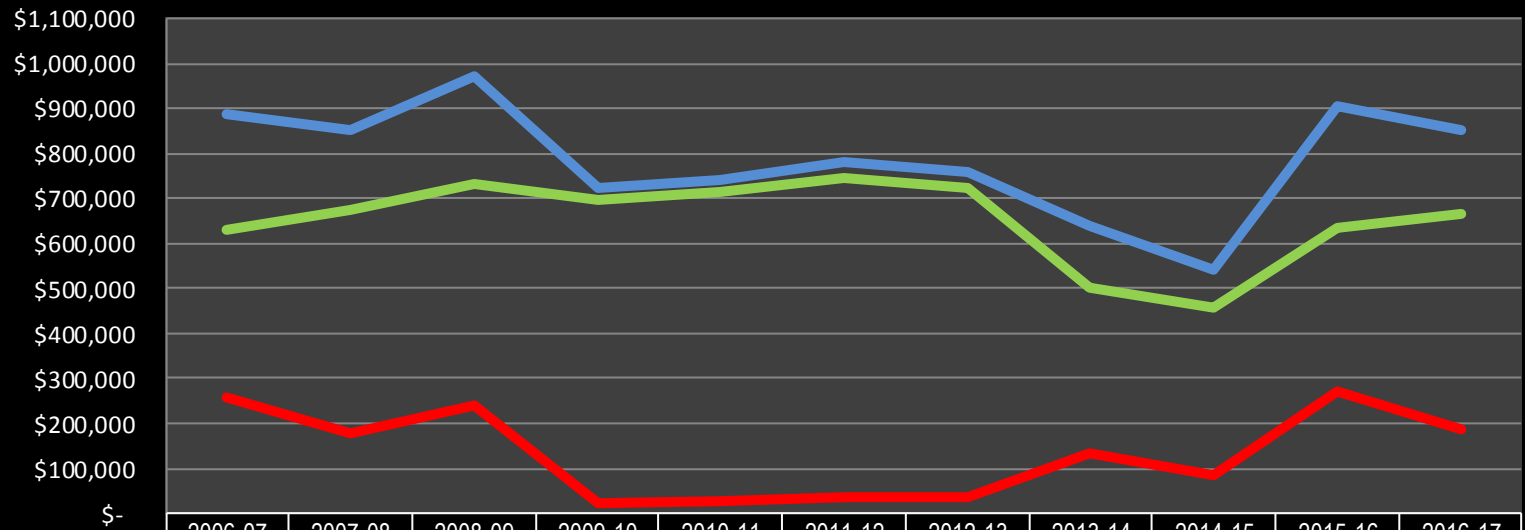


UNRESTRICTED SUMMARY	June Update	Unaudited Actuals	Difference
Beginning Fund Balance	633,905	633,905	-
Revenue increase/(decrease)	4,138,688	4,124,341	(14,348)
Expenditures increase/(decrease)	(3,803,395)	(3,708,810)	94,585
Other Financing Sources	(384,751)	(384,440)	311
Net increase(decrease) in fund balance	(49,457)	31,091	80,548
Estimated/Actual Ending Fund Balance	584,448	664,996	80,548
Revolving Cash	1,625	1,625	-
<i>District Reserves</i>			-
Compensated Absences Payable	3,494	5,026	1,532
Retirement Incentive (2011/12)	30,202	30,202	-
Retirement Incentive (2013/14)	162,690	160,497	(2,193)
Technology Reserve	3,808	10,244	6,436
Grounds Restoration	19,133	19,133	-
Art Grant/PA System	3,151	3,151	-
Gold Oak Donations Carryover		1,446	1,446
Gold Oak Field Trips		356	356
Gold Oak PE Carryover		5,454	5,454
Pleasant Valley Classroom Donations		186	186
Pleasant Valley Art Donation Carryover		856	856
Sports Uniform Carryover		16	16
Music Donation Carryover		2,429	2,429
District Reserve	163,704	235,407	71,704
Total District Assigned Reserves	386,182	474,404	88,222
Reserve for Economic Uncertainty	196,641	188,967	(7,674)
Unassigned District Reserve	-	-	-

RESTRICTED SUMMARY	June Update	Unaudited Actuals	Difference
Beginning Fund Balance	271,299	271,299	-
Revenue increase/(decrease)	486,454	544,461	58,007
Expenditures increase/(decrease)	(1,058,229)	(963,757)	94,472
Other Financing Sources	330,351	332,836	2,484
Net increase(decrease) in fund balance	(241,424)	(86,460)	154,964
Estimated/Actual Ending Fund Balance	29,876	184,839	154,964
Legally Restricted Balances			
CA Clean Energy		140,931	140,931
Educator Effectiveness	4,304	7,712	3,408
Restricted Lottery	-	2,633	2,633
Routine Restricted Maintenance	25,571	33,564	7,993
Total Legally Restricted Reserves	29,876	184,839	154,964



FUND BALANCE HISTORY



	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Unrestricted	\$628,603	\$676,542	\$733,683	\$698,624	\$712,160	\$743,444	\$722,012	\$501,352	\$456,229	\$633,905	\$664,996
Restricted	\$259,456	\$177,093	\$239,675	\$23,281	\$28,637	\$36,665	\$35,451	\$135,483	\$84,465	\$271,299	\$184,839
Combined Unrestricted/Restricted	\$888,059	\$853,635	\$973,358	\$721,905	\$740,797	\$780,109	\$757,463	\$636,835	\$540,694	\$905,204	\$849,835



FORM CEA

- CEA - Current Expense-Actuals
 - Minimum Classroom Compensation
 - Minimum percentage required for Gold Oak USD = 60%
 - “Actual” 2016-17 Percentage = 55.58%
 - An exemption under Education Code Section 41374 cannot be filed this year as Gold Oak Elementary maintained two 5th grade classes in excess of 28 pupils.
 - In December the auditor will confirm this finding. Subsequent to that finding the district will file an application with El Dorado County Office of Education for exemption from the required expenditures for classroom teachers’ salaries based on financial hardship.



Gold Oak Union School District Multi-Year Projections -		2017-18 CURRENT BUDGET	2018-19 PROJECTED BUDGET	2019-20 PROJECTED BUDGET
REVENUE:				
Revenue Limit	8010-8099	3,963,114	4,078,607	4,128,876
Federal Revenue	8100-8299	136,650	136,365	136,365
Other State Revenue	8300-8599	346,758	229,916	229,916
Local Revenue	8600-8799	181,445	169,160	167,926
TOTAL REVENUE		4,627,967	4,614,047	4,663,082
EXPENDITURES:				
Certificated Salaries	1000-1999	1,791,758	1,814,945	1,841,930
Classified Salaries	2000-2999	717,200	730,864	741,892
Benefits	3000-3999	1,226,715	1,244,876	1,299,906
Books & Supplies	4000-4999	178,836	145,602	145,602
Services	5000-5999	540,864	543,640	552,862
Capital Outlay	6000-6599	197,229		
	7100-7299	106,590	110,007	111,661
Other Outgo	7400-7499			
Direct Support/Indirect Costs	7300-7399	(8,229)	(8,229)	(8,229)
TOTAL EXPENDITURES		4,750,963	4,581,704	4,685,623
EXCESS (DEFICIENCY)		(122,996)	32,343	(22,541)
OTHER FINANCING SOURCES/USES				
Interfund Transfers In	8910-8929			
Interfund Transfers Out	7610-7629	41,718.66	38,000.00	38,000.00
Other Sources	8930-8979			
Other Uses	7630-7699			
TOTAL TRANSFERS IN/OUT		(41,718.66)	(38,000.00)	(38,000.00)
NET INCREASE (DECREASE)		(164,714)	(5,657)	(60,541)
BEGINNING BALANCE		849,835	685,121	679,464
Audit Adjustment/Reinstatement				
PROJECTED ENDING BALANCE		685,121	679,464	618,923
COMPONENTS OF THE ENDING BALANCE:				
Non-Spendable				
Revolving Cash		1,625	1,625	1,625
Stores				
Legally Restricted Balances		31,249	31,249	31,249
Assigned		460,540	461,802	397,104
Unassigned				
State Economic Uncertainty		191,707	184,788	188,945
Fund Balance		\$ -	\$ -	\$ -

Gold Oak Union School District Multi-Year Projections -	2017-18 CURRENT BUDGET	2018-19 PROJECTED BUDGET	2019-20 PROJECTED BUDGET
TOTAL REVENUE	4,627,967	4,614,047	4,663,082
TOTAL EXPENDITURES	4,750,963	4,581,704	4,685,623
EXCESS (DEFICIENCY)	(122,996)	32,343	(22,541)
TOTAL TRANSFERS IN/OUT	(41,718.66)	(38,000.00)	(38,000.00)
NET INCREASE (DECREASE)	(164,714)	(5,657)	(60,541)
BEGINNING BALANCE	849,835	685,121	679,464
PROJECTED ENDING BALANCE	685,121	679,464	618,923
COMPONENTS OF THE ENDING BALANCE:			
Non-Spendable			
Revolving Cash	1,625	1,625	1,625
Legally Restricted Balances	31,249	31,249	31,249
Assigned			
<i>Compensated Absences Payable</i>	5,026	5,026	5,026
<i>Retirement Incentive (2011/12)</i>	27,881	17,881	7,881
<i>Retirement Incentive (2013/14)</i>	185,368	122,264	63,104
<i>Technology Reserve</i>	13,186	23,186	33,186
<i>Grounds Restoration</i>	19,133	19,133	19,133
<i>Art Grant PA System</i>	3,151	3,151	3,151
<i>Textbook Reserve</i>	76,842	86,842	96,842
<i>District Reserve (\$200,000 Goal)</i>	129,953	184,319	168,781
Total Assigned Reserves	460,540	461,802	397,104
Unassigned			
State Economic Uncertainty	191,707	184,788	188,945
Fund Balance	\$ -	\$ -	\$ -

Recommendation

- Approve the 2016-17 Unaudited Actuals as presented
- Approve revisions to the approved operating budget as outlined in this report
- Approve all “Assigned” Reserves as outlined
 - District Reserve Level remains below \$200,000 Board Goal
- Have a great evening! 😊

