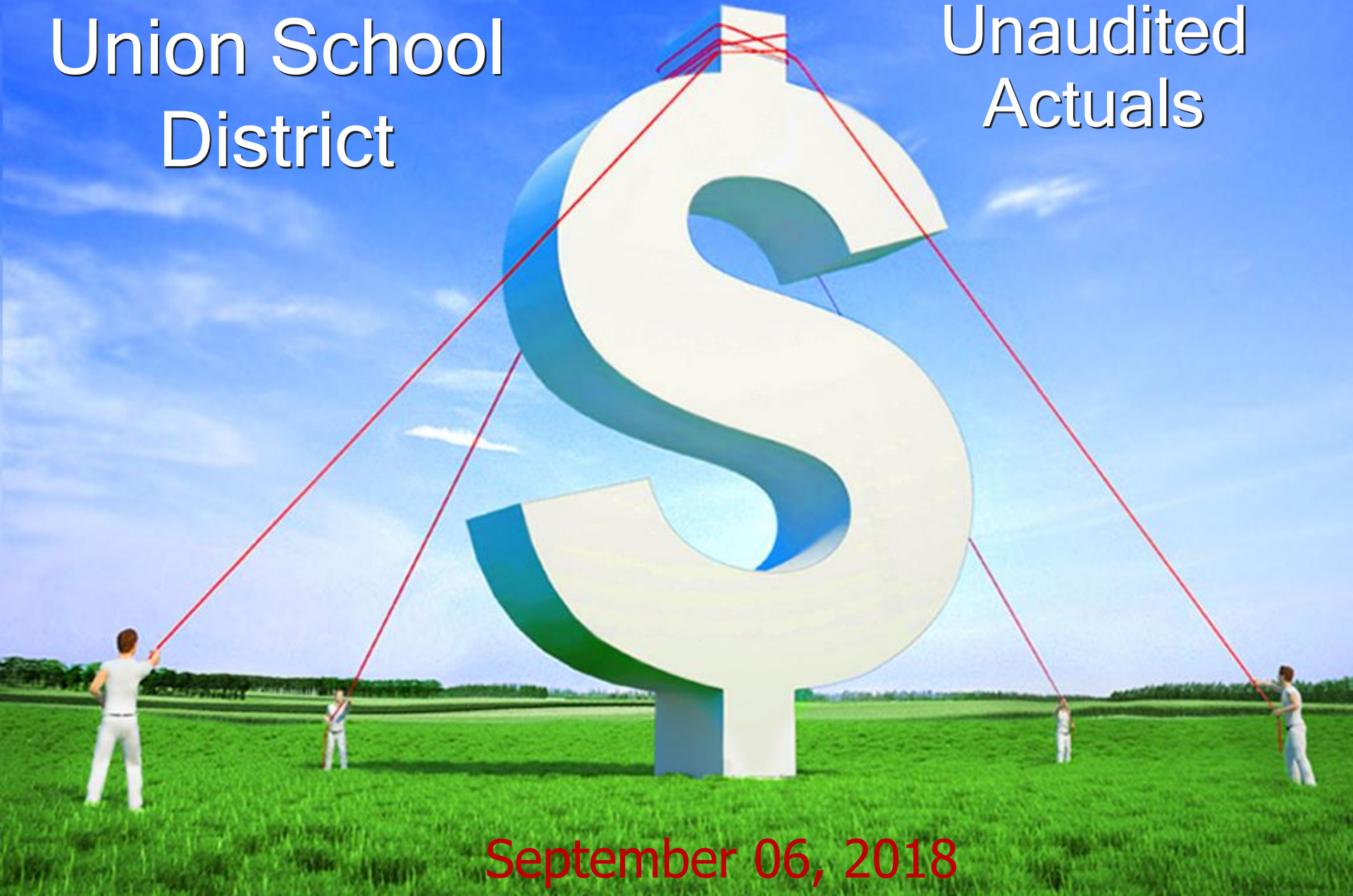


Gold Oak Union School District

2017-18
Unaudited
Actuals



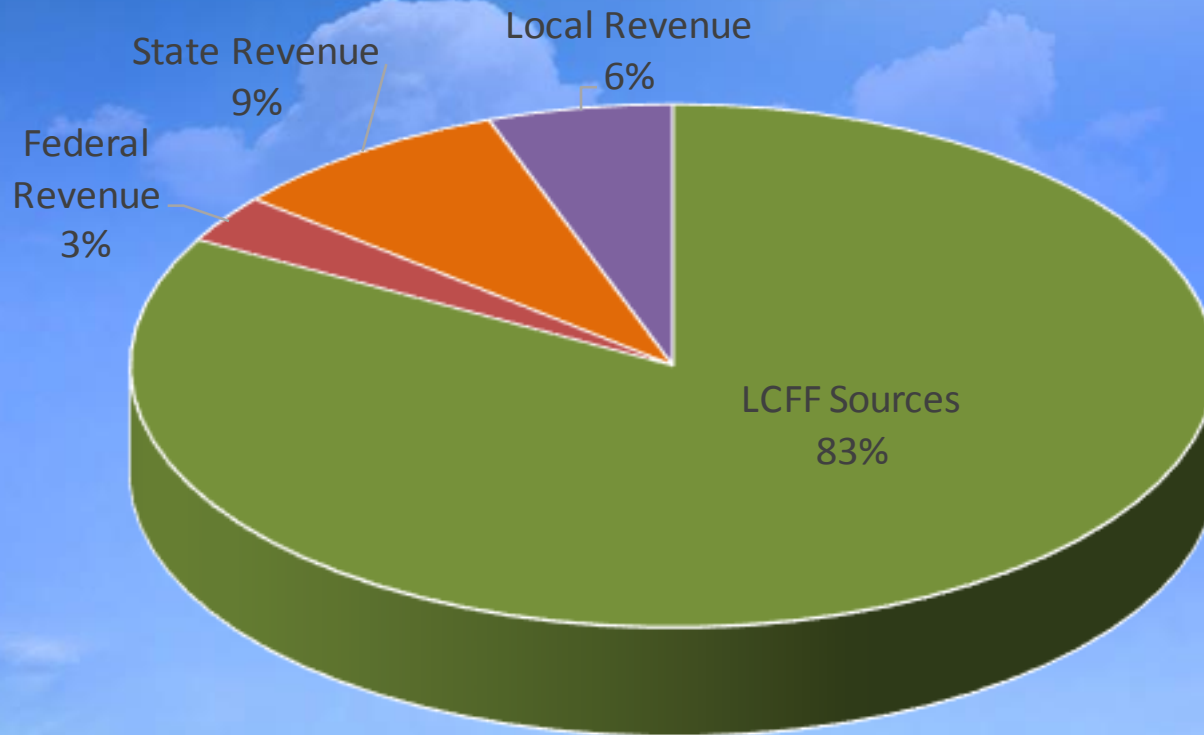
September 06, 2018

2017-18 Overview

- The district experienced a significant drop in student enrollment in 2017-18
 - A student count is taken on CBEDS day. CBEDS day is the first Wednesday in October each year.
 - On October 4, 2017, the student count was 489
 - CBEDS is the California Basic Educational Data System
- By the end of the school year enrollment had declined to 453; a loss of 36 students
- The start of the 2018-19 school year has shown some recovery
 - Student enrollment as of 8/28/2018: 479



Revenue - 2017-18

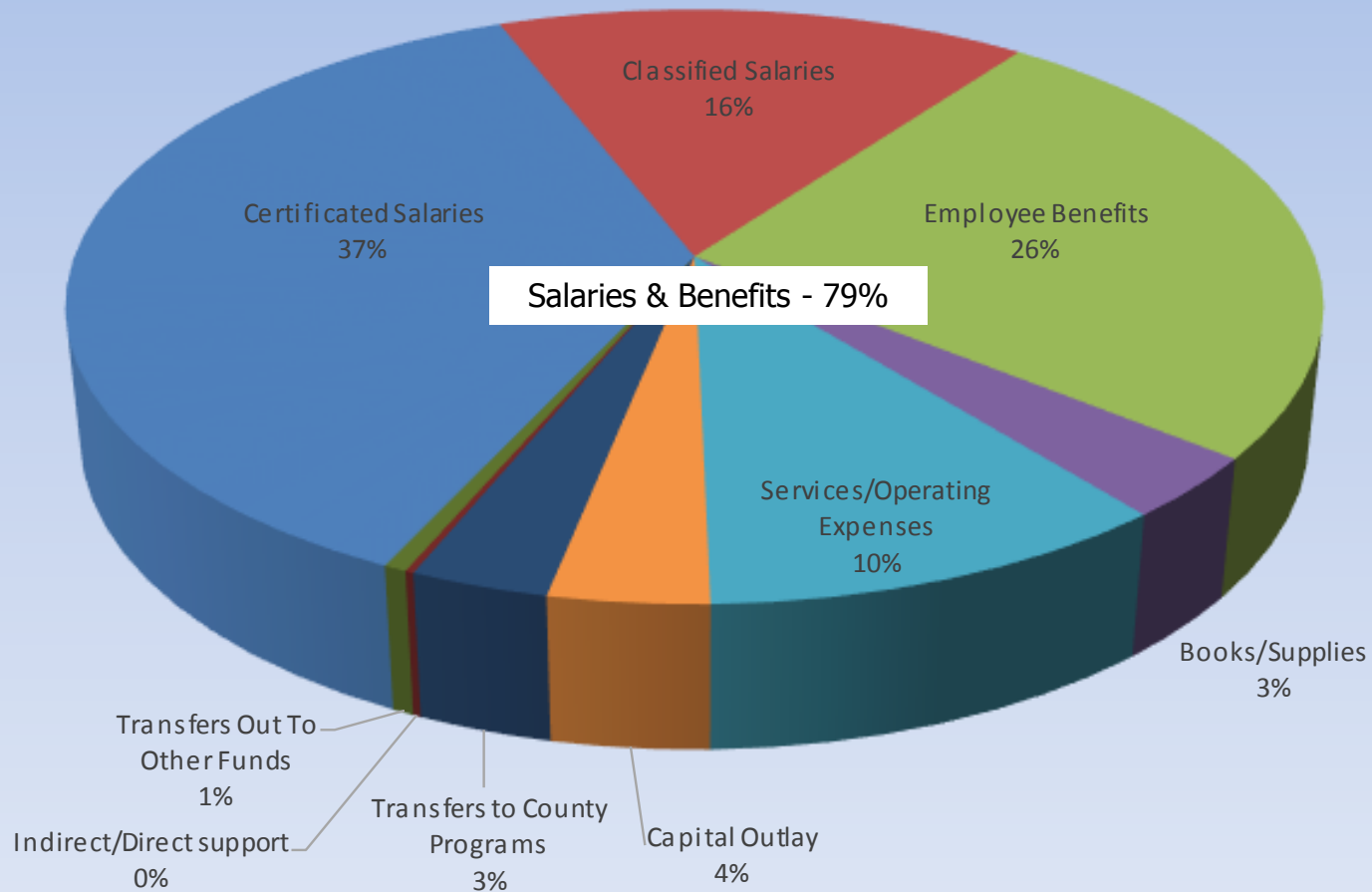


Revenue - 2017/18

- Local Control Funding Formula (LCFF)
 - Total Funding: \$3,916,326
 - COLA = 1.56%
 - GAP = 42.97%
- Federal Revenue - \$136,902
- State Revenue - \$390,213
 - Includes \$66,932 - One-Time Funding
- Local Revenue - \$252,878
 - PTO Donated over \$10,000!
 - This donation provided funds for field trips/supplies
 - Thank you!



Expenditures 2017-18



Expenditures - Payroll

- Payroll Costs in 2017-18 total \$3,830,55
- This was an increase of \$326,336 over 2016-17 and includes:
 - Negotiated 2.34% salary settlement cost of \$69,314
 - STRS increase of 1.85%, \$41,482
 - PERS increase of 1.643%, \$29,600



Expenditures - Books/Supplies/Services

- Books and Supplies \$166,093
- Services/Operating expenses \$515,404
- Capital Outlay \$173,448
 - Installation of 11 new HVAC's
 - Installation of new lighting
 - Well pump
 - Floor cleaner
 - Installation of a light pole for transportation



Expenditures - Other

- General Fund Contributions To Programs
 - Special Education - \$346,096
 - This is an increase of \$128,581 over 2016-17
 - Added .50 FTE Certificated Teacher
 - Added .625 FTE Classified Aide
 - Transportation - \$47,562
 - This is an increase of \$47,065 over 2016-17
 - Cafeteria Fund - \$24,986
 - This is a decreased \$6,618 over 2016-17



Gold Oak Union School District

District Net Worth - All Funds

2017-18 Unaudited Actuals - All Funds

2017-18	General Fund	Cafeteria Fund	Def. Maint. Fund	Capital Facilities Fund	Bond Fund	Total Net Worth
Total Revenues	4,588,395	160,660	114,987	57,357	243,221	5,164,620
Total Expenses	4,866,981	186,073	114,987	14,839	226,098	5,408,978
Transfers in/out	(24,986)	24,986				0
Excess (Deficiency)	(303,573)	(426)	0	42,518	17,123	(244,358)
Beginning Balance	849,835	3,109	30,976	65,945	169,813	1,119,678
Ending Balance	546,262	2,683	30,976	108,463	186,936	875,321



Fund Balance Components**2017-18 - Unaudited Actuals****PROJECTED ENDING BALANCE \$ 546,262.27****NONSPENDABLE**

Revolving Cash	\$	1,625.00
Prepaid Expenses	\$	1,133.05
Total Nonspendable	\$	2,758.05

ASSIGNED RESERVES

Compensated Absences Payable	\$	4,278.00
Retirement Incentive (2011/12)	\$	27,880.72
Retirement Incentive (2013/14) (\$185,368)	\$	123,240.78
Technology Reserve	\$	15,025.03
Gold Oak Donations	\$	1,250.83
Pleasant Valley Classroom Donations	\$	526.82
Pleasant Valley Art Donations	\$	1,027.17
Gold Oak Field Trips	\$	167.00
Pleasant Valley Uniforms	\$	15.75
Gold Oak PE Fund	\$	5,949.52
Gold Oak Water Fountain/With PTO match	\$	1,093.84
Music Program Donations	\$	3,269.63
IMF Funds (Textbooks)	\$	10,387.69
Lottery Funds (For Textbooks)	\$	11,706.12
District Reserve/Rainy Day Fund	\$	58,253.72
Total District Reserves	\$	264,072.62

LEGALLY RESTRICTED FUNDS

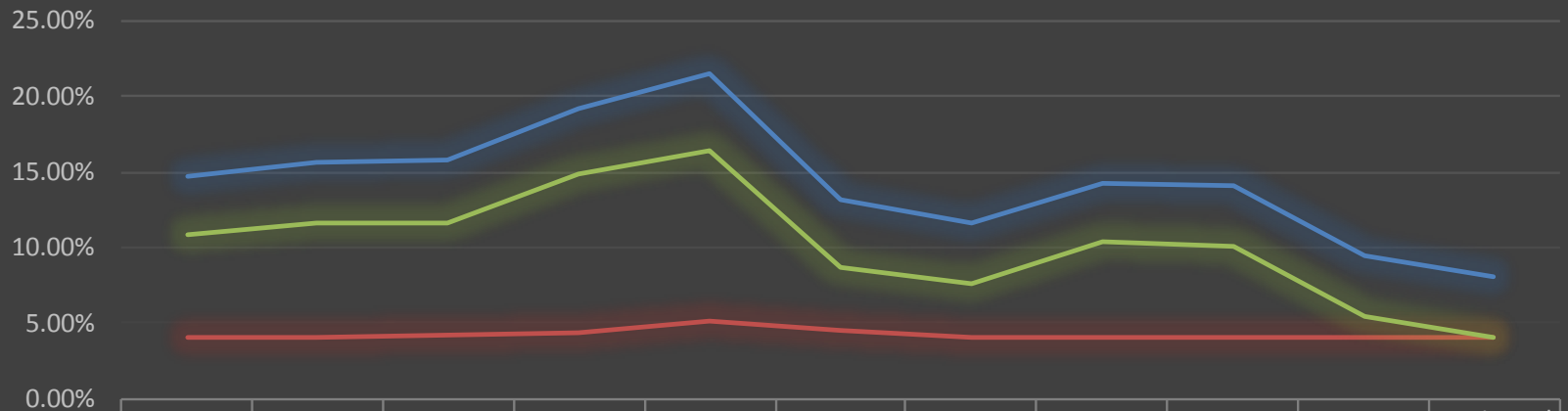
<i>CA Clean Energy</i>	\$	31,353.33
<i>Restricted Lottery</i>	\$	21,982.31
<i>Routine Restricted Maintenance</i>	\$	30,417.26
Total Legally Restricted Funds	\$	83,752.90

UNASSIGNED

State Economic Uncertainty Reserve	\$	195,678.70
Unappropriated		
Total Unassigned Funds	\$	195,678.70

UNAPPROPRIATED FUND BALANCE \$0.00

Reserves - History



	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	Projected 2018-19
Combined State and District	14.79%	15.71%	15.87%	19.29%	21.58%	13.22%	11.60%	14.33%	14.04%	9.40%	8.05%
State EUR	4.00%	4.00%	4.16%	4.42%	5.09%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%
District Reserves	10.79%	11.71%	11.71%	14.87%	16.49%	8.72%	7.60%	10.33%	10.04%	5.40%	4.05%

The district is committed to maintaining a prudent level of financial reserves. Board Policy 3100 sets this standard at a minimum of 17%



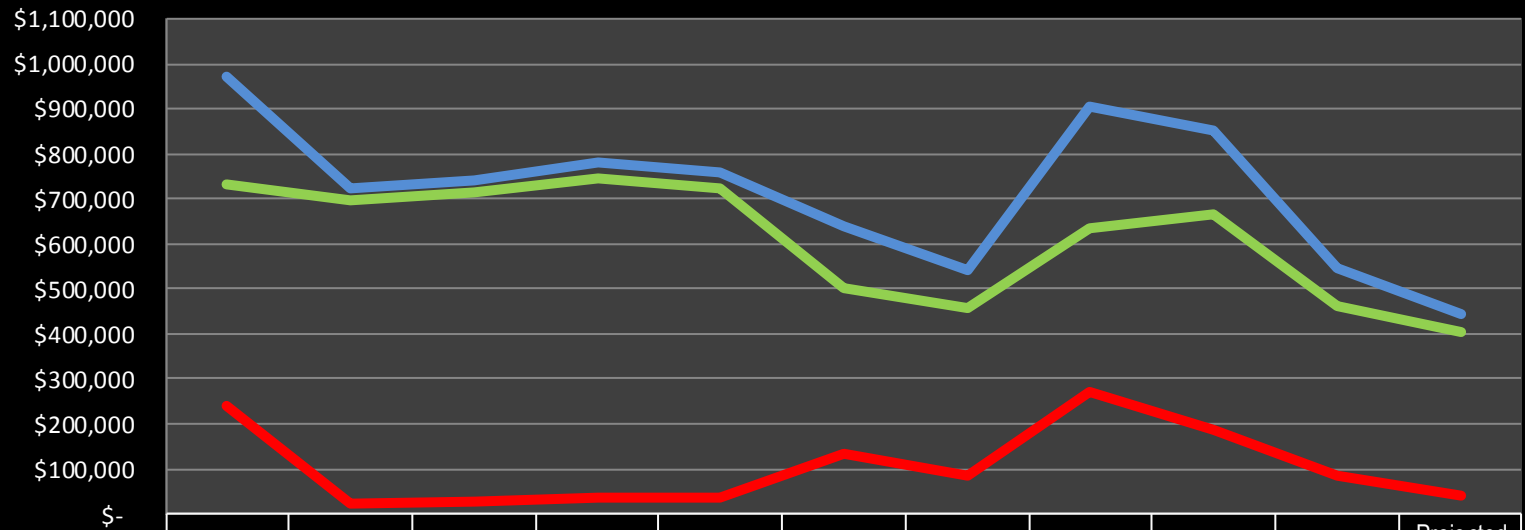
Gold Oak Union School District 2017-18		Budget update to the Board June 2018			Budget Adjustments between June Update and Unaudited Actuals		Unaudited Actuals 2017-18		
		Unrestricted	Restricted	Total	Unrestricted Variance	Restricted Variance	Unrestricted	Restricted	Total
Revenue									
LCFF Sources	8010-8099	3,854,520	-	3,854,520	(46,118)	-	3,808,402	-	3,808,402
Federal Revenue	8100-8299	6,610	144,118	150,728	3,155	(16,981)	9,765	127,137	136,902
State Revenue	8300-8599	153,961	221,550	375,511	834	13,869	154,795	235,419	390,213
Local Revenue	8600-8799	119,585	119,466	239,051	19,124	(5,297)	138,709	114,169	252,878
Total Revenues		4,134,676	485,134	4,619,810	(23,006)	(8,410)	4,111,670	476,725	4,588,395
Expenditures									
Certificated Salaries	1000-1999	1,635,803	199,891	1,835,693	(3,352)	(9,138)	1,632,450	190,753	1,823,203
Classified Salaries	2000-2999	690,186	104,747	794,933	(5,837)	(627)	684,349	104,120	788,469
Employee Benefits	3000-3999	1,041,279	220,521	1,261,800	(28,917)	26,525	1,012,362	247,046	1,259,408
Books and Supplies	4000-4999	147,991	48,814	196,805	(18,445)	(12,267)	129,545	36,548	166,093
Services and Operating Expenses	5000-5999	383,029	162,426	545,455	(34,128)	4,077	348,901	166,504	515,404
Capital Outlay	6000-6599	5,980	198,821	204,801	-	(31,353)	5,980	167,468	173,448
Other Outgo	7100-7299	42,441	110,198	152,639	(46)	(2,356)	42,395	107,843	150,238
	7400-7499								
Transfers of indirect/direct support costs	7300-7399	(54,827)	46,598	(8,229)	(3,882)	2,830	(58,708)	49,427	(9,281)
Total Expenditures		3,891,881	1,092,016	4,983,897	(94,607)	(22,309)	3,797,274	1,069,707	4,866,981
Revenue Less Expenditures		242,795	(606,882)	(364,087)	71,601	13,899	314,396	(592,983)	(278,587)
Other Financing Sources/Uses									
Transfers In/Other Sources	8910-8929			-					-
Transfers Out/Uses	7610-7629	28,968	-	28,968	(3,982)	-	24,986		24,986
Contributions		(461,568)	461,568	-	(30,328)	30,328	(491,896)	491,896	-
Total Other Sources/uses		(490,536)	461,568	(28,968)	(26,347)	30,328	(516,883)	491,896	(24,986)
Net Inc/Dcr to Fund Balance		(247,741)	(145,313)	(393,055)	45,255	44,227	(202,487)	(101,086)	(303,573)
Beginning Balance		664,996	184,839	849,835			664,996	184,839	849,835
Ending Balance		417,255	39,526	456,781	45,255	44,227	462,509	83,753	546,262
Comp of Ending Fund Bals									
Non-Spendable									
Revolving Cash		1,625		1,625	-	-	1,625		1,625
Stores				-					-
Prepaid Expenditures							1,133		1,133
Legally Restricted			39,526	39,526	-	44,227		83,753	83,753
Assigned		215,115		215,115	48,958	-	264,073		264,073
Unassigned									
E.U.R		200,515		200,515	(4,836)	-	195,679		195,679
Unassigned		-		-			-		-
State Mandated EUR				4.00%			4.00%		
District/State Mandated EUR				8.29%			9.40%		

UNRESTRICTED SUMMARY	June Update	Unaudited Actuals	Difference
Beginning Fund Balance	664,996	664,996	-
Revenue increase/(decrease)	4,134,676	4,111,670	(23,006)
Expenditures increase/(decrease)	(3,891,881)	(3,797,274)	94,607
Other Financing Sources	(490,536)	(516,883)	(26,347)
Net increase(decrease) in fund balance	(247,741)	(202,487)	45,255
Estimated/Actual Ending Fund Balance	417,255	462,509	45,255
Revolving Cash	1,625	1,625	-
Prepaid Expenditures	-	1,133	
<i>District Reserves</i>			-
Compensated Absences Payable	5,026	4,278	(748)
Retirement Incentive (2011/12)	27,881	27,881	-
Retirement Incentive (2013/14)	123,241	123,241	-
Technology Reserve	13,910	15,025	1,115
Gold Oak Donations	-	1,251	1,251
Pleasant Valley Classroom Donations		527	527
Pleasant Valley Art Donation Carryover		1,027	1,027
Gold Oak Field Trips	60	167	107
Pleasant Valley Sports Uniforms		16	16
Gold Oak PE Carryover	5,950	5,950	-
Gold Oak Water Fountain	1,094	1,094	-
Music Donation Carryover		3,270	3,270
IMF Funds (Textbooks)	10,388	10,388	-
Lottery Funds (Textbooks)		11,706	11,706
District Reserve	27,566	58,254	30,687
Total District Assigned Reserves	215,115	264,073	48,958
Reserve for Economic Uncertainty	200,515	195,679	(4,836)
Unassigned District Reserve	-	-	-

RESTRICTED SUMMARY	June Update	Unaudited Actuals	Difference
Beginning Fund Balance	184,839	184,839	-
Revenue increase/(decrease)	485,134	476,725	(8,410)
Expenditures increase/(decrease)	(1,092,016)	(1,069,707)	22,309
Other Financing Sources	461,568	491,896	30,328
Net increase(decrease) in fund balance	(145,313)	(101,086)	44,227
Estimated/Actual Ending Fund Balance	39,526	83,753	44,227
Legally Restricted Balances			
CA Clean Energy		31,353	31,353
Restricted Lottery	19,474	21,982	2,508
Routine Restricted Maintenance	20,052	30,417	10,366
Total Legally Restricted Reserves	39,526	83,753	44,227



FUND BALANCE HISTORY



Combined Unrestricted/Restricted	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	Projected 2018-19
Unrestricted	\$973,358	\$721,905	\$740,797	\$780,109	\$757,463	\$636,835	\$540,694	\$905,204	\$849,835	\$546,262	\$442,106
Restricted	\$733,683	\$698,624	\$712,160	\$743,444	\$722,012	\$501,352	\$456,229	\$633,905	\$664,996	\$462,509	\$402,165
	\$239,675	\$23,281	\$28,637	\$36,665	\$35,451	\$135,483	\$84,465	\$271,299	\$184,839	\$83,753	\$39,941

FORM CEA

- CEA - Current Expense-Actuals
 - Minimum Classroom Compensation
 - Minimum percentage required for Gold Oak USD = 60%
 - “Actual” 2017-18 Percentage = 57.84%
 - Progress has been made. This percentage was 55.58% in 2016-17
 - An exemption under Education Code Section 41374 cannot be filed this year as Gold Oak Elementary maintained one class 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.



2018-19 COMBINED SUMMARY

As of 8/23/18 (2017/18 Unaudited Actuals)

		Unrestricted	Restricted	Total Fund
Description	Object Codes	(A)	(B)	Col. A + B (C)
A. REVENUE				
1.) Local Control Funding Formula Revenue Sources	8010-8099	4,105,967	-	4,105,967
2.) Federal Revenue	8100-8299	-	163,967	163,967
3.) State Revenue	8300-8599	165,866	207,086	372,952
4.) Other Local Revenue	8600-8799	104,472	121,166	225,638
5.) TOTAL REVENUES		4,376,305	492,220	4,868,524
B. EXPENDITURES				
1.) Certificated Salaries	1000-1999	1,615,707	206,014	1,821,721
2.) Classified Salaries	2000-2999	657,134	169,071	826,205
3.) Employee Benefits	3000-3999	1,062,237	282,190	1,344,427
4.) Books and Supplies	4000-4999	124,309	85,202	209,511
5.) Services and Other Operating Expenditures	5000-5999	383,952	200,117	584,069
6.) Capital Outlay	6000-6999	-	31,353	31,353
7.) Other Outgo (excluding Indirect Costs)	7100-7299	44,818	68,714	113,532
	7400-7499			
8.) Other Outgo - Transfers of Indirect Costs	7300-7399	(95,899)	86,883	(9,016)
9.) TOTAL EXPENDITURES		3,792,258	1,129,544	4,921,802
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and uses (A5 - B9)				
		584,046	(637,324)	(53,278)
D. OTHER FINANCING SOURCES/USES				
1.) Interfund Transfers				
a.) Transfers In	8900-8929	-	-	-
b.) Transfers Out	7600-7629	50,878	-	50,878
2.) Other Sources/Uses		-	-	-
a.) Sources	8930-8979	-	-	-
b.) Uses	7630-7699	-	-	-
3.) Contributions	8980-8999	(593,513)	593,513	-
4.) TOTAL OTHER FINANCING SOURCES/USES		(644,391)	593,513	(50,878)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)				
		(60,345)	(43,812)	(104,156)
F. FUND BALANCE, RESERVES				
1.) Beginning Fund Balance	9791	462,509	83,753	546,262
2.) Ending Fund Balance (E + F1)		402,165	39,941	442,106

Projected
2018-19



F. FUND BALANCE, RESERVES		Unrestricted	Restricted	Combined
1.) Beginning Fund Balance	9791	462,509	83,753	546,262
2.) Ending Fund Balance (E + F1)		402,165	39,941	442,106
Components of Ending Balance				
a.) Nonspendable				
Revolving Cash	9711	1,625	-	1,625
Stores	9712	-	-	-
b.) Restricted				
	9740	-	39,941	39,941
Restricted Lottery			-	
MTSS Grant			9,524	
Routine Restricted Maintenance			30,417	30,417
c.) Committed			-	-
d.) Assigned				
	9780	201,633	-	201,633
Compensated Absences Payable		4,278		4,278
Retiree Reserve (2011/12)		12,303		12,303
Retiree Reserve (2013/14)		122,264		122,264
Technology Reserve		21,825		21,825
Gold Oak PE		5,950		5,950
Gold Oak Donation/Water Fountain With PTO Match		1,094		
IMF Funds		20,388		
District Reserve/Rainy Day Fund		13,531		13,531
e.) Unassigned/Unappropriated				
Reserve for Economic Uncertainty	9789	198,907	-	198,907
Unappropriated		-	-	-

Recommendation

- Approve the 2017-18 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 17% Board Policy 3100
- Have a great evening! 😊

