



# Gold Oak Union School District

2018-19  
Unaudited  
Actuals

September 09, 2019

# 2018-19 Overview

- The district experienced a slight drop in student enrollment in 2018-19
  - ✓ Each year a student count is taken on CBEDS day. CBEDS day is the first Wednesday in October each year.
  - ✓ CBEDS: *California Basic Educational Data System*
  - ✓ On October 3, 2018, the student count was 482
- By May 2019 enrollment had declined to 447
  - ✓ A loss of 35 students
- The start of the 2019-20 school year has shown some recovery
  - ✓ Student enrollment as of 8/30/2019: 465



Gold Oak Union School District 2018-19		Budget update to the Board June 2019			Budget Adjustments between June Update and Unaudited Actuals		Unaudited Actuals 2018-19		
		Unrestricted	Restricted	Total	Unrestricted Variance	Restricted Variance	Unrestricted	Restricted	Total
<b>Revenue</b>									
LCFF Sources	8010-8099	4,106,046	-	4,106,046	(1)	-	4,106,045	-	4,106,045
Federal Revenue	8100-8299	9,467	167,701	177,168	(764)	(12,437)	8,703	155,265	163,967
State Revenue	8300-8599	171,368	279,797	451,165	4,068	200,793	175,436	480,590	656,026
Local Revenue	8600-8799	133,688	117,453	251,142	14,862	336	148,551	117,789	266,340
<b>Total Revenues</b>		4,420,569	564,952	4,985,521	18,165	188,692	4,438,734	753,644	5,192,378
<b>Expenditures</b>									
Certificated Salaries	1000-1999	1,605,329	231,699	1,837,028	(2,978)	(4,284)	1,602,351	227,415	1,829,766
Classified Salaries	2000-2999	656,268	163,386	819,654	(5,267)	(2,165)	651,001	161,220	812,221
Employee Benefits	3000-3999	1,050,036	277,184	1,327,219	(32,818)	206,266	1,017,218	483,449	1,500,668
Books and Supplies	4000-4999	132,910	64,644	197,554	(7,609)	(5,967)	125,301	58,677	183,978
Services and Operating Expenses	5000-5999	419,170	195,560	614,730	(6,673)	(13,516)	412,496	182,044	594,541
Capital Outlay	6000-6599	-	31,353	31,353	-	(28,609)	-	2,745	2,745
Other Outgo	7100-7299	33,850	95,498	129,348	(333)	564	33,517	96,061	129,578
	7400-7499								
Transfers of indirect/direct support costs	7300-7399	(95,025)	86,009	(9,016)	(6,937)	5,340	(101,962)	91,349	(10,613)
<b>Total Expenditures</b>		3,802,538	1,145,333	4,947,870	(62,615)	157,627	3,739,923	1,302,960	5,042,883.37
<b>Revenue Less Expenditures</b>		618,031	(580,381)	37,650	80,780	31,065	698,811	(549,316)	149,495
<b>Other Financing Sources/Uses</b>									
Transfers In/Other Sources	8910-8929			-					-
Transfers Out/Uses	7610-7629	51,699	-	51,699	(8,927)	-	42,772		42,772.04
Contributions		(641,021)	641,021	-	(25,188)	25,188	(666,209)	666,209	-
<b>Total Other Sources/uses</b>		(692,720)	641,021	(51,699)	(16,260)	25,188	(708,981)	666,209	(42,772)
<b>Net Inc/Dcr to Fund Balance</b>		(74,689)	60,640	(14,049)	64,520	56,252	(10,170)	116,892	106,723
<b>Beginning Balance</b>		462,509	83,753	546,262			462,509	83,753	546,262
<b>Ending Balance</b>		387,820	144,393	532,213	64,520	56,252	452,339.750	200,645.200	652,985
<b>Comp of Ending Fund Bals</b>									
<b>Non-Spendable</b>									
Revolving Cash		1,625		1,625	-	-	1,625		1,625
Stores				-					-
Prepaid Expenditures		3,000					3,000		3,000
<b>Legally Restricted</b>			144,393	144,393	-	56,252		200,645	200,645
<b>Assigned</b>		183,212		183,212	61,076	-	244,289		244,289
<b>Unassigned</b>									
E.U.R		199,983		199,983	3,443	-	203,426		203,426
Unassigned		0		0			-		-
State Mandated EUR				4.00%			4.00%		
Combined District & State Mandated EUR				7.66%			8.80%		



UNRESTRICTED SUMMARY	June Update	Unaudited Actuals	Difference
Beginning Fund Balance	462,509	462,509	-
Revenue increase/(decrease)	4,420,569	4,438,734	18,165
Expenditures increase/(decrease)	(3,802,538)	(3,739,923)	62,615
Other Financing Sources	(692,720)	(708,981)	(16,260)
Net increase(decrease) in fund balance	<b>(74,689)</b>	<b>(10,170)</b>	<b>64,520</b>
Estimated/Actual Ending Fund Balance	<b>387,820</b>	<b>452,340</b>	<b>64,520</b>
Revolving Cash	1,625	1,625	-
Prepaid Expenditures	3,000	3,000	-
<b>District Reserves</b>			-
Compensated Absences Payable	4,278	2,730	(1,548)
Retirement Incentive (2011/12)	12,303	12,303	-
Retirement Incentive (2013/14)	115,118	122,264	7,146
Technology Reserve	13,961	13,819	(142)
Gold Oak Donations	-	1,438	1,438
Gold Oak Art Donations	-	305	305
Gold Oak Book Fair	-	28	28
Gold Oak Student Body		244	
Gold Oak Field Trips (5th Grade)		167	167
Gold Oak PE Donations	950	950	-
Gold Oak Playground Equip. Donations	5,005	5,005	-
Pleasant Valley Classroom Donations		1,161	1,161
Pleasant Valley Art Donations		981	981
Pleasant Valley Book Fair		45	45
Pleasant Valley Sports Uniforms		16	16
Music Donation Carryover		3,175	3,175
IMF Funds (Textbooks)	20,388	20,388	-
Lottery Funds (Textbooks)	11,210	20,490	9,279
District Reserve	-	38,782	38,782
Total District Assigned Reserves	<b>183,212</b>	<b>244,289</b>	<b>60,833</b>
Reserve for Economic Uncertainty	<b>199,983</b>	<b>203,426</b>	<b>3,443</b>
Unassigned District Reserve	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>

### Increased Revenue

- ✓ \$5,165 Lottery
- ✓ \$2,499 Interest
- ✓ \$3,087 PTO Donations/Field Trips
- ✓ \$3,653 Classroom/Field Trip Donations
- ✓ \$3,761 E-Rate, Contracts, Misc.

### Reduced Expenditures

- ✓ \$2,978 Certificated Salaries
- ✓ \$5,267 Classified Salaries
- ✓ \$32,818 Benefits & OPEBS
- ✓ \$7,609 Books/Supplies/Donations
- ✓ \$6,673 Services/Operating Expenses
- ✓ \$7,270 Indirect Costs

### Other Financing Sources

- ✓ \$8,927 Decreased Transfer to Cafeteria
- ✓ \$25,188 Increased contribution to Special Education

<b>RESTRICTED SUMMARY</b>	June Update	Unaudited Actuals	Difference
Beginning Fund Balance	83,753	83,753	-
Revenue increase/(decrease)	564,952	753,644	188,692
Expenditures increase/(decrease)	(1,145,333)	(1,302,960)	(157,627)
Other Financing Sources	641,021	666,209	25,188
Net increase(decrease) in fund balance	<b>60,640</b>	<b>116,892</b>	<b>56,252</b>
Estimated/Actual Ending Fund Balance	<b>144,393</b>	<b>200,645</b>	<b>56,252</b>
<b>Legally Restricted Balances</b>			
CA Clean Energy		28,609	28,609
Classified School Employee Prof.Dev	2,968	2,968	-
Low Performing Student Block Grant	59,281	59,941	660
MTSS	9,524	13,998	4,474
Restricted Lottery	42,203	50,313	8,110
Routine Restricted Maintenance	30,417	44,816	14,399
<b>Total Legally Restricted Reserves</b>	<b>144,393</b>	<b>200,645</b>	<b>56,252</b>

### Increased Revenue

- ✓ \$194,380 STRS/PERS On-Behalf
- ✓ 5,753 Lottery
- ✓ \$660 Low Perf. Student Blk Grant
- ✓ (\$12,101) Reduction of unused grants to 2019/20

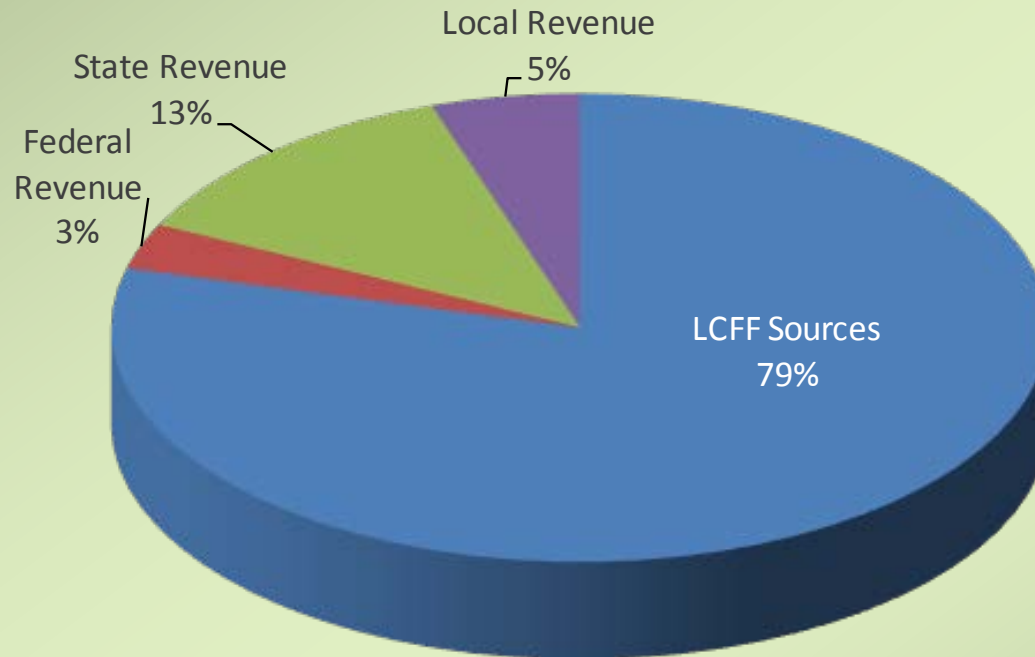
### Increased/Reduced Expenditures

- ✓ \$4,284 Certificated Salaries (Subs)
- ✓ \$2,165 Classified Salaries
- ✓ **\$206,266** STRS/PERS, Benefits/OPEBS
- ✓ \$5,967 Books/Supplies/Donations
- ✓ \$13,516 Services/Operating Expenses
- ✓ \$28,609 Unused Prop 39 to 2019/20
- ✓ **\$5,904** Indirect Costs

### Other Financing Sources

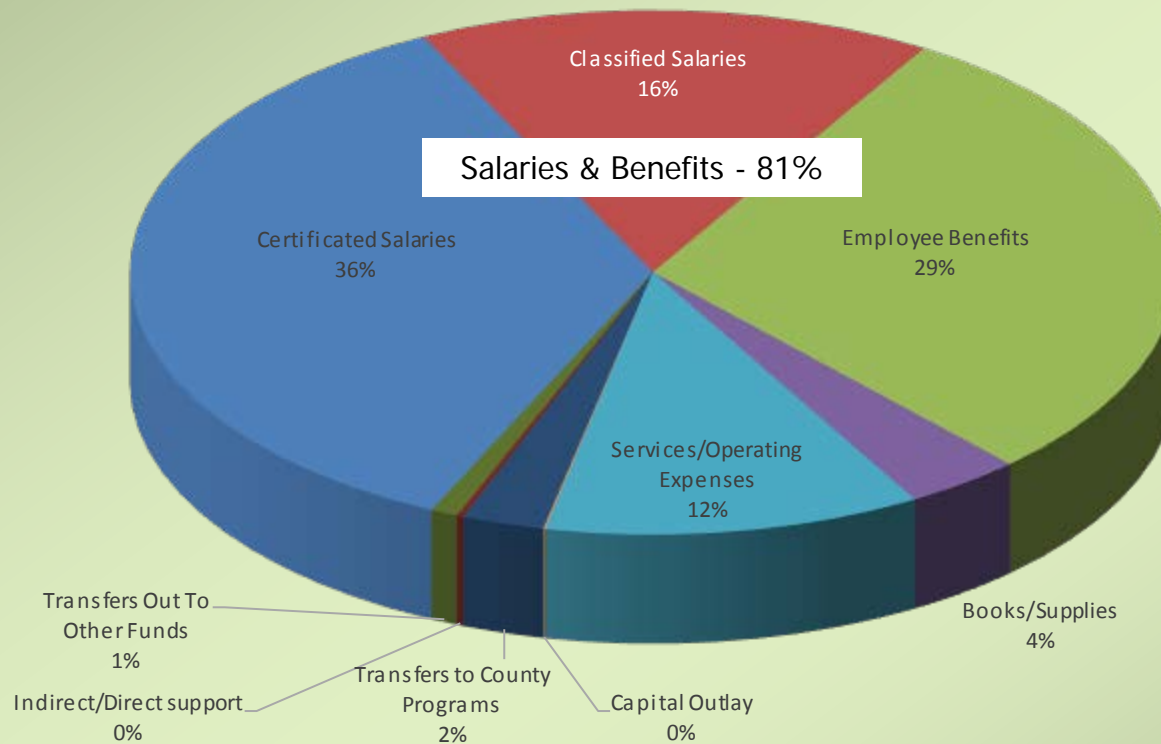
- ✓ \$25,188 Increased contribution to Special Education

# Revenue – 2018-19





# Expenditures 2018-19



# Gold Oak Union School District

District Net Worth - All Funds

## 2018-19 Unaudited Actuals - All Funds

2018-19	General Fund	Cafeteria Fund	Def. Maint. Fund	Capital Facilities Fund	Bond Fund	Total Net Worth
Total Revenues	5,192,378	163,891	26,821	56,767	246,128	5,685,985
Total Expenses	5,042,883	206,788	33,885	1,802	236,664	5,522,022
Transfers in/out	(42,772)	42,772				0
Excess (Deficiency)	106,723	(125)	(7,065)	54,965	9,464	163,962
Beginning Balance	546,262	2,683	30,976	108,463	186,936	875,321
Ending Balance	652,985	2,558	23,911	163,428	196,401	1,039,283



**Fund Balance Components**  
**2018-19 - Unaudited Actuals**

**PROJECTED ENDING BALANCE                      \$652,984.95**

**NONSPENDABLE**

Revolving Cash	\$ 1,625.00
Prepaid Expenses	\$ 3,000.00
<b>Total Nonspendable</b>	<b>\$ 4,625.00</b>

**ASSIGNED RESERVES**

Compensated Absences Payable	\$ 2,730.00
Retirement Incentive (2011/12)	\$ 12,302.62
Retirement Incentive (2013/14)	\$ 122,264.00
Technology Reserve	\$ 13,818.97
Gold Oak Donations	\$ 1,437.59
Gold Oak Art Donations	\$ 305.47
Gold Oak Book Fair	\$ 27.90
Gold Oak Student Body	\$ 243.75
Gold Oak Field Trips (5th Grade)	\$ 167.00
Gold Oak PE Fund	\$ 949.52
Gold Oak Playground Equip.Donations	\$ 5,004.50
Pleasant Valley Classroom Donations	\$ 1,161.00
Pleasant Valley Art Donations	\$ 980.72
Pleasant Valley Book Fair	\$ 45.27
Pleasant Valley Uniforms	\$ 15.75
Music Program Donations	\$ 3,174.82
IMF Funds (Textbooks)	\$ 20,387.69
Lottery Funds (For Textbooks)	\$ 20,489.86
District Reserve/Rainy Day Fund	\$ 38,782.10
<b>Total District Reserves</b>	<b>\$ 244,288.53</b>

**LEGALLY RESTRICTED FUNDS**

CA Clean Energy	\$ 28,608.83
Restricted Lottery	\$ 50,312.96
Classified School Employee Prof. Dev	\$ 2,968.00
Low-Performing Student Block Grant	\$ 59,941.00
MTSS Grant	\$ 13,998.07
Routine Restricted Maintenance	\$ 44,816.34
<b>Total Legally Restricted Funds</b>	<b>\$ 200,645.20</b>

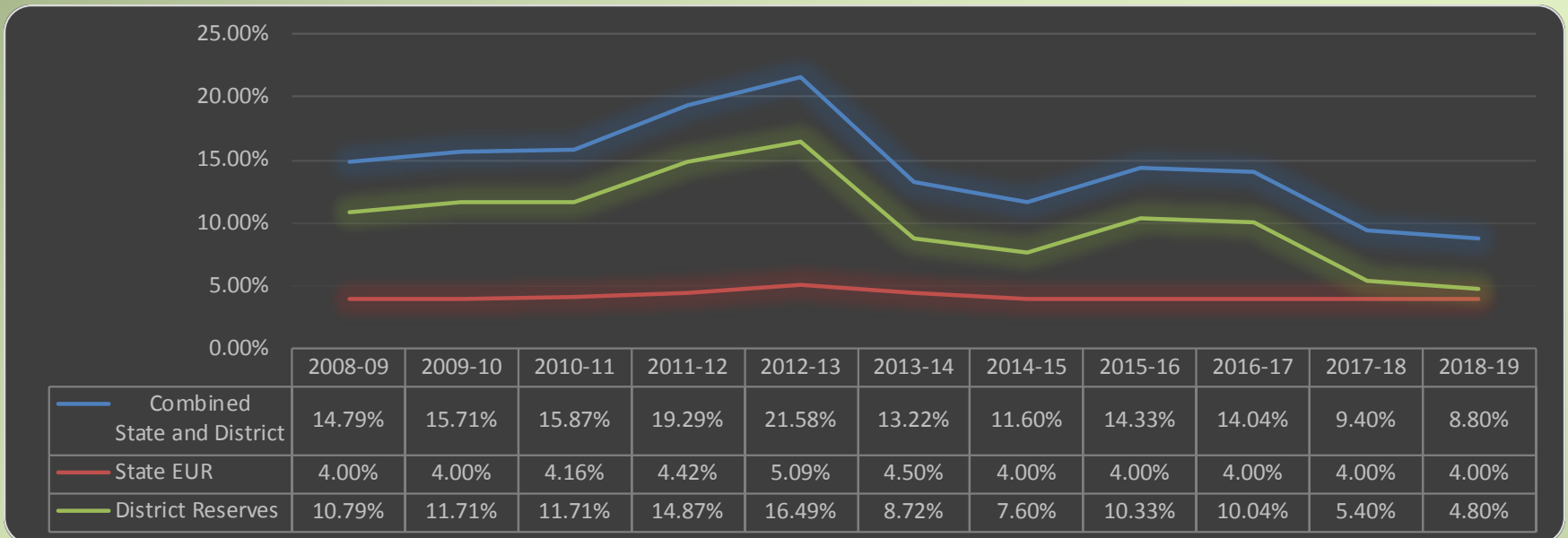
**UNASSIGNED**

State Economic Uncertainty Reserve	\$ 203,426.22
Unappropriated	
<b>Total Unassigned Funds</b>	<b>\$ 203,426.22</b>

**UNAPPROPRIATED FUND BALANCE                      \$0.00**

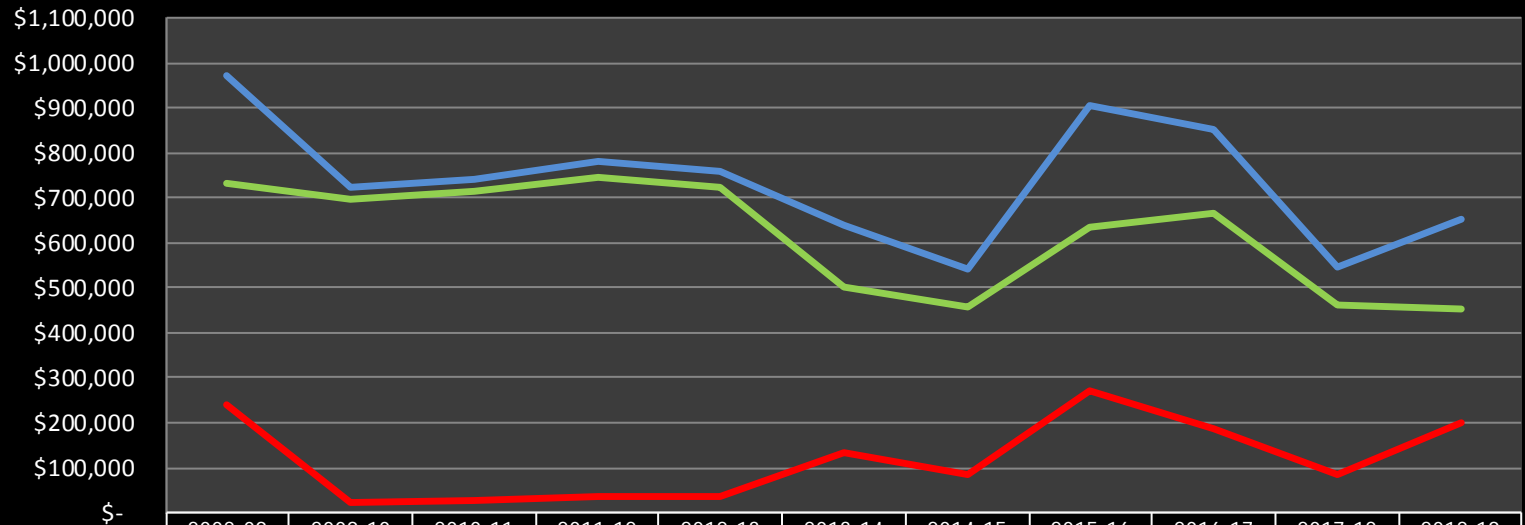


# Reserves - History



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

## 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	2018-19
	\$973,358	\$721,905	\$740,797	\$780,109	\$757,463	\$636,835	\$540,694	\$905,204	\$849,835	\$546,262	\$652,985
Unrestricted	\$733,683	\$698,624	\$712,160	\$743,444	\$722,012	\$501,352	\$456,229	\$633,905	\$664,996	\$462,509	\$452,340
Restricted	\$239,675	\$23,281	\$28,637	\$36,665	\$35,451	\$135,483	\$84,465	\$271,299	\$184,839	\$83,753	\$200,645

# FORM CEA

- CEA – Current Expense-Actuals
  - Minimum Classroom Compensation
  - Minimum percentage required for Gold Oak USD = 60%
  - “Actual” 2018-19 Percentage = 59.14%
    - Progress has been made as follows:
      - 2016-17 = 55.58%
      - 2017-18 = 57.84%
  - An exemption under Education Code Section 41374 cannot be filed this year as Pleasant Valley Middle School maintained 3 section 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.

# 2019-20 COMBINED SUMMARY

As of 8/29/2019

2019-20 COMBINED SUMMARY		2019-20 Budget By Resource Summary		
As of 8/29/2019				
Description	Object Codes	Unrestricted (A)	Restricted (B)	Total Fund Col. A + B (C)
A. REVENUE				
1.) Local Control Funding Formula Revenue Sources	8010-8099	4,214,696	-	4,214,696
2.) Federal Revenue	8100-8299	-	177,233	177,233
3.) State Revenue	8300-8599	87,250	217,027	304,277
4.) Other Local Revenue	8600-8799	116,100	109,309	225,408
5.) TOTAL REVENUES		4,418,046	503,568	4,921,614
B. EXPENDITURES				
1.) Certificated Salaries	1000-1999	1,729,899	244,280	1,974,179
2.) Classified Salaries	2000-2999	682,614	169,219	851,832
3.) Employee Benefits	3000-3999	1,110,792	318,282	1,429,074
4.) Books and Supplies	4000-4999	121,321	102,406	223,726
5.) Services and Other Operating Expenditures	5000-5999	371,633	191,351	562,983
6.) Capital Outlay	6000-6999	-	28,609	28,609
7.) Other Outgo (excluding Indirect Costs)	7100-7299	35,098	95,369	130,467
	7400-7499			
8.) Other Outgo - Transfers of Indirect Costs	7300-7399	(101,281)	92,281	(9,000)
9.) TOTAL EXPENDITURES		3,950,075	1,241,796	5,191,871
C. Excess (Deficiency) of Revenues over Expenditures before Other Financing Sources and uses (A5 - B9)				
		467,971	(738,228)	(270,257)
D. OTHER FINANCING SOURCES/USES				
1.) Interfund Transfers				
a.) Transfers In	8900-8929	-	-	-
b.) Transfers Out	7600-7629	43,785	-	43,785
2.) Other Sources/Uses		-	-	-
a.) Sources	8930-8979	-	-	-
b.) Uses	7630-7699	-	-	-
3.) Contributions	8980-8999	(622,208)	622,208	-
4.) TOTAL OTHER FINANCING SOURCES/USES		(665,993)	622,208	(43,785)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)				
		(198,022)	(116,020)	(314,042)
F. FUND BALANCE, RESERVES				
		Unrestricted	Restricted	Combined
1.) Beginning Fund Balance	9791	452,340	200,645	652,985
2.) Ending Fund Balance (E + F1)		254,318	84,625	338,943

Projected  
2019-20



<b>F. FUND BALANCE, RESERVES</b>		Unrestricted	Restricted	Combined	
1.) Beginning Fund Balance	9791	452,340	200,645	652,985	
2.) Ending Fund Balance (E + F1)		254,318	84,625	338,943	
<b>Components of Ending Balance</b>					
<b>a.) Nonspendable</b>					
Revolving Cash	9711	1,625.00	-	1,625.00	
Stores	9712	-	-	-	
Prepaid Expenditures	9713			-	
<b>b.) Restricted</b>					
	9740	-	84,624.79	84,624.79	
Restricted Lottery			39,808.45		
Routine Restricted Maintenance			44,816.34	44,816.34	
<b>c.) Committed</b>			-	-	
<b>d.) Assigned</b>					
	9780	43,266.57	-	43,266.57	0.83%
Compensated Absences Payable		2,730.00		2,730.00	
Retiree Reserve ( 2013/14) Should Be \$63,104		4,325.41		4,325.41	
Technology Reserve		10,818.97		10,818.97	
Gold Oak Playground Equipment		5,004.50		5,004.50	
IMF Funds		20,387.69		20,387.69	
District Reserve/Rainy Day Fund		-		-	
<b>e.) Unassigned/Unappropriated</b>					
Reserve for Economic Uncertainty	9789	209,426.25	-	209,426.25	4.0%
Unappropriated		-	-	-	



# Recommendation

- ✓ Approve the 2018-19 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! ☺