Cecilia A. Massetti, Ed.D.
Superintendent of Schools

Agenda Item 8.5

Board of Education Action Item
October 8, 2019

Topic:
2018-19 Unaudited Actuals.

Background:
Summary of the Unaudited Actuals for 2018-2019:

The General Fund for 2018-2019 Unaudited Actuals shows a Net Increase to the General Fund of $4,731,866.31 which includes a $5,735,413.94 increase to the Unrestricted side and a $1,003,547.63 decrease on the Restricted side. Included in the Unrestricted amount are Special Funding Assignments totaling $4,584,455.93 consisting of $4,060,797 reserved for the Early Education Building Project and $523,658 for Differentiated Assistance and LCAP Oversight.

The net decrease to the Charter School Fund Balance was $847,284.50. PTC had an increase of $264,223.57 and MCIA decreased by $1,111,508.07. MCIA's decrease was primarily due to the planned contribution to the CTE building project.

Resource:
Julie DeWall
Senior Director
Business Services

Recommendation:
Approval of the unaudited actuals as reported.

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Madera County Superintendent of Schools

Unaudited Actuals

County School Service Fund Unrestricted and Restricted

	Unaudited Actuals			Working Budget			
	2018-2019 Unrestricted	2018-2019 Restricted	2018-2019 Total	2019-20 Unrestricted	2019-20 Restricted	2019-20 Total	Percent Difference
Revenues							
LCFF Sources	$ 6,525,782.41	$ 5,748,913.91	$ 12,274,696.32	$ 6,121,929.00	$ 5,559,627.00	$ 11,681,556.00	-4.8%
Federal Revenue	$ 919,584.00	$ 5,398,243.61	$ 6,317,827.61	$ 680,000.00	$ 5,630,717.00	$ 6,310,717.00	-0.1%
Other State Revenue	$ 188,956.45	$ 10,364,088.28	$ 10,553,044.73	$ 85,155.38	$ 9,930,545.00	$ 10,015,700.38	-5.1%
Other Local Revenue	$ 6,855,034.48	$ 6,313,124.89	$ 13,168,159.37	$ 3,292,198.00	$ 10,469,053.00	$ 13,761,251.00	4.5%
Total Revenues	$ 14,489,357.34	$ 27,824,370.69	$ 42,313,728.03	$ 10,179,282.38	$ 31,589,942.00	$ 41,769,224.38	-1.3%
Expenditures							
Certificated Salaries	$ 1,870,353.60	$ 8,688,413.02	$ 10,558,766.62	$ 2,027,980.00	$ 8,778,733.00	$ 10,806,713.00	2.3%
Classified Salaries	4,561,579.57	5,478,297.49	$ 10,039,877.06	3,854,435.00	6,877,683.00	$ 10,732,118.00	6.9%
Employee Benefits	2,648,944.51	7,174,638.86	$ 9,823,583.37	2,553,255.00	7,300,351.00	$ 9,853,606.00	0.3%
Books and Supplies	$ 431,744.77	$ 556,937.02	$ 988,681.79	$ 382,912.34	$ 711,258.00	$ 1,094,170.34	10.7%
Services and Other Operating Exp	1,238,408.72	4,591,712.23	$ 5,830,120.95	1,311,044.46	6,914,643.00	$ 8,225,687.46	41.1%
Capital Outlay	$ 3,035,180.53	$ 284,679.47	$ 3,319,860.00	$ 4,133,667.64	$ 27,923.00	$ 4,161,590.64	25.4%
Other Outgo excluding Indirect Costs	$ 1,050,467.26	$ -	$ 1,050,467.26	$ 1,111,132.00	$ 122,156.00	$ 1,233,288.00	17.4%
Other Outgo - Transfers of Indirect Costs	(2,453,941.30)	2,230,067.82	$ (223,873.48)	(2,830,646.00)	2,564,942.00	$ (265,704.00)	18.7%
Total Expenditures	$ 12,382,737.66	$ 29,004,745.91	$ 41,387,483.57	$ 12,543,780.44	$ 33,297,689.00	$ 45,841,469.44	10.8%
Excess (Deficiency) of Revenues over Expendiures before Financing Sources and Uses	$ 2,106,619.68	$ (1,180,375.22)	$ 926,244.46	$ (2,364,498.06)	$ (1,707,747.00)	$ (4,072,245.06)	-539.7%
Other Financing Sources/Uses							
Interfund Transfers In	$ 25,143.55	$ -	$ 25,143.55	$ -	$ -	$ -	-100.0%
Interfund Transfer Out	$ 400,000.00	$ -	$ 400,000.00	$ -	$ 410,539.00	$ 410,539.00	2.6%
Other Sources	$ 4,180,478.30	$ -	$ 4,180,478.30	$ -	$ -	$ -	-100.0%
Other Uses	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Contributions	$ (176,827.59)	$ 176,827.59	$ -	$ (512,558.00)	$ 512,558.00	$ -	0.0%
Total Other Financing Sources/Uses	$ 3,628,794.26	$ 176,827.59	$ 3,805,621.85	$ (512,558.00)	$ 102,019.00	$ (410,539.00)	-110.8%
Net Increase (Decrease) in Fund Balance	$ 5,735,413.94	$ (1,003,547.63)	$ 4,731,866.31	$ (2,877,056.06)	$ (1,605,728.00)	$ (4,482,784.06)	-194.7%

Madera County Superintendent of Schools

Unaudited Actuals

County School Service Fund Unrestricted and Restricted

	Unaudited Actuals			Working Budget			
	2018-2019	2018-2019	2018-2019	2019-20	2019-20	2019-20	Percent
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Difference
Beginning Balance	$ 3,945,475.66	$ 4,459,040.20	$ 8,404,515.86	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	65.8%
Audit Adjustments	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
As of July 1 - Audited	$ 3,945,475.66	$ 4,459,040.20	$ 8,404,515.86	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	65.8%
Restatements	$ -	$ 800,022.96	$ 800,022.96	$ -	$ -	$ -	-100.0%
Adjusted Beginning Balance	$ 3,945,475.66	$ 5,259,063.16	$ 9,204,538.82	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	51.4%
Ending Balance	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	$ 6,803,833.54	$ 2,649,787.53	$ 9,453,621.07	-32.2%
Components fo Ending Fund Balance							
Nonspendable Revolving Cash	2,130.00	0.00	2,130.00	0.00	0.00	0.00	-100.0%
Stores	3,025.16	0.00	3,025.16	0.00	0.00	0.00	-100.0%
Prepaid Expenses	1,323.00	0.00	1,323.00	0.00	0.00	0.00	-100.0%
All others	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Restricted	0.00	4,255,515.53	4,255,515.53	0.00	2,649,787.53	2,649,787.53	-37.7%
Committed - Stabilization	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Other Commitments	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
Assigned							
Other Assignments	4,584,455.93	0.00	4,584,455.93	0.00	0.00	0.00	-100.0%
COP Funds reserved for Early Ed Projects	1,694,640.26	0.00	1,694,640.26	0.00	0.00	0.00	-100.0%
LCAP Oversight	180,259.16	0.00	180,259.16	0.00	0.00	0.00	-100.0%
Differentiated Assistance	343,399.13	0.00	343,399.13	0.00	0.00	0.00	-100.0%
EEC Project Commitments	2,366,157.38	0.00	2,366,157.38	0.00	0.00	0.00	-100.0%
Unassigned/Unappropriated							
Reserve for Ecomonic Uncertainty	1,241,625.00	0.00	1,241,625.00	1,375,244.00	0.00	1,375,244.00	10.8%
Unassigned/Unappropriated Amount	3,848,330.51	0.00	3,848,330.51	5,428,589.54	0.00	5,428,589.54	41.1%

Madera County Superintendent of Schools

Unaudited Actuals

Charter Schools Special Revenue Fund

	2018-2019 Unaudited Actuals	2019-20 Budget	Percent Difference
Revenues			
LCFF Sources	$ 3,963,082.00	$ 4,421,081.00	-11.6%
Federal Revenue	$ 28,007.00	$ 378,556.00	-1251.6%
Other State Revenue	$ 506,550.42	$ 365,395.00	27.9%
Other Local Revenue	$ 196,839.80	$ 150,737.00	23.4%
Total Revenues	$ 4,694,479.22	$ 5,315,769.00	-13.2%
Expenditures			
Certificated Salaries	$ 1,809,196.71	$ 2,003,245.00	-10.7%
Classified Salaries	438,363.03	454,498.00	-3.7%
Employee Benefits	1,057,907.40	1,204,921.00	-13.9%
Books and Supplies	$ 161,265.71	$ 430,003.00	-166.6%
Services and Other Operating Exp	1,270,639.54	1,065,954.00	16.1%
Capital Outlay	$ 119,640.57	$ 62,582.00	47.7%
Other Outgo excluding Indirect Costs	$ 663,789.00	$ -	100.0%
Other Outgo - Transfers of Indirect Costs	20,961.76	39,879.00	-90.2%
Total Expenditures	$ 5,541,763.72	$ 5,261,082.00	5.1%
Excess (Deficiency) of Revenues over Expendiures before Financing Sources and Uses	$ (847,284.50)	$ 54,687.00	106.5%
Other Financing Sources/Uses			
Interfund Transfers In	$ -	$ -	0.0%
Interfund Transfer Out	$ -	$ -	0.0%
Other Sources	$ -	$ -	0.0%
Other Uses	$ -	$ -	0.0%
Contributions	$ -	$ -	0.0%
Total Other Financing Sources/Uses	$ -	$ -	0.0%
Net Increase (Decrease) in Fund Balance	$ (847,284.50)	$ 54,687.00	106.5%
Beginning Balance	$ 3,821,147.49	$ 3,005,294.43	21.4%
Audit Adjustments	$ 31,431.44	$ -	100.0%
As of July 1 - Audited	$ 3,852,578.93	$ 3,005,294.43	22.0%
Restatements	$ -	$ -	0.0%
Adjusted Beginning Balance	$ 3,852,578.93	$ 3,005,294.43	22.0%
Ending Balance	$ 3,005,294.43	$ 3,059,981.43	-1.8%

Madera County Superintendent of Schools

Unaudited Actuals

Charter Schools Special Revenue Fund

	2018-2019 Unaudited Actuals	2019-20 Budget	Percent Difference
Components fo Ending Fund Balance			
Nonspendable Revolving Cash	0.00	0.00	0.0%
Stores	0.00	0.00	0.0%
Prepaid Expenses	0.00	0.00	0.0%
All others	0.00	0.00	0.0%
Restricted	181,327.65	233,786.65	-28.9%
Committed - Stabilization	0.00	0.00	0.0%
Other Commitments	0.00	0.00	0.0%
Assigned			
Other Assignments	2,823,966.78	2,826,194.78	-0.1%
Assigned	2,823,966.78	2,826,194.78	-0.1%
	0.00	0.00	0.0%
	0.00	0.00	0.0%
	0.00	0.00	0.0%
Unassigned/Unappropriated			
Reserve for Ecomonic Uncertainty	0.00	0.00	0.0%
Unassigned/Unappropriated Amount	0.00	0.00	0.0%