

**Silver Valley Unified School District**

**Unaudited Actuals**



September 11, 2018

# What are Unaudited Actuals?

- Districts must prepare year-end financial statements as of June 30 using the state format known as SACS (Standardized Account Code Structure) for all district funds
  - Statements due to San Bernardino County Office of Education (COE) by September 15, 2018
- On or before October 15, 2018, the COE shall verify the accuracy of the statements and shall submit a copy to the Superintendent of Public Instruction
- The report is called Unaudited Actuals and is subject to audit by external auditors
  - The audit report is due to the state and COE no later than December 15, 2018

**General Fund - Estimated Actuals vs. Unaudited Actuals**

	2017-2018 Estimated Actuals			2017-2018 Unaudited Actuals		
<b>Revenues</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Combined</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Combined</b>
LCFF/Property Taxes	17,287,584	0	17,287,584	17,416,735	0	17,416,735
Federal Revenue	8,300,000	923,508	9,223,508	8,054,649	931,416	8,986,065
Other State Revenue	663,481	616,337	1,279,818	698,759	1,576,729	2,275,487
Other Local Revenue	252,000	1,169,254	1,421,254	220,909	1,350,719	1,571,628
<b>Total Revenues</b>	<b>26,503,065</b>	<b>2,709,099</b>	<b>29,212,164</b>	<b>26,391,052</b>	<b>3,858,864</b>	<b>30,249,915</b>
<b>Expenditures</b>						
Certificated Salaries	9,773,267	1,481,682	11,254,949	9,354,229	1,558,730	10,912,959
Classified Salaries	3,441,141	692,047	4,133,188	3,427,543	658,609	4,086,153
Employee Benefits	5,935,802	1,020,745	6,956,547	5,971,061	1,959,363	7,930,424
Books and Supplies	471,369	166,765	638,134	324,421	146,898	471,319
Operating Expenses	4,969,993	932,295	5,902,288	4,441,711	982,109	5,423,821
Capital Outlay	0	0	0	0		
Other Outgo	7,100	0	7,100	0		
<b>Total Expenditures</b>	<b>24,598,672</b>	<b>4,293,534</b>	<b>28,892,206</b>	<b>23,518,965</b>	<b>5,305,710</b>	<b>28,824,675</b>
Transfer In	35,655		35,655	35,655		35,655
Transfer Out	(250,000)		(250,000)	(255,132)		(255,132)
Contributions to Restricted	(1,960,575)	1,960,575	0	(1,862,904)	1,862,904	0
<b>Increase/(Decrease) In Fund Balance</b>	<b>(270,527)</b>	<b>376,140</b>	<b>105,613</b>	<b>789,706</b>	<b>416,057</b>	<b>1,205,763</b>
<b>Beginning Fund Balance</b>	<b>1,206,875</b>	<b>254,869</b>	<b>1,461,744</b>	<b>1,206,875</b>	<b>254,869</b>	<b>1,461,744</b>
<b>Ending Fund Balance</b>	<b>936,348</b>	<b>631,009</b>	<b>1,567,357</b>	<b>1,996,581</b>	<b>670,926</b>	<b>2,667,507</b>

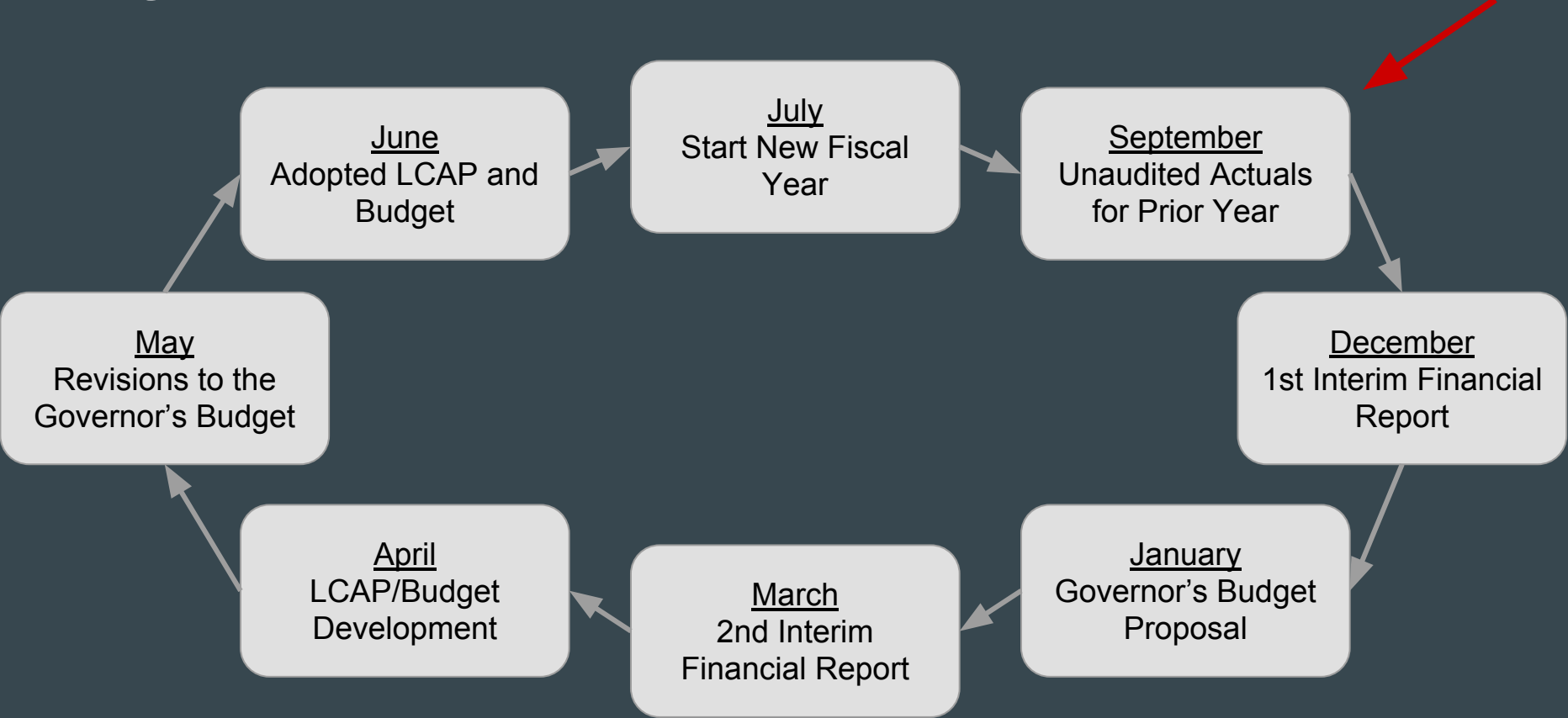
# General Fund Ending Balances

2017-2018 Unaudited Actuals	
	Restricted
California Clean Energy (Prop 39)	494,516
Lottery	119,074
College Readiness	53,391
Other Local	3,945
<b>Total</b>	<b>670,926</b>

# Other Funds

Description	Beginning Balance (7/1/2017)	Revenues/ Transfers-In	Expenditures/ Transfers-Out	Ending Balance (6/30/2018)
Adult Ed (11)	8,044	330,685	248,060	90,670
Cafeteria (13)	(32,411)	1,055,300	1,248,696	29,324
Deferred Maint. (14)	0	679,604	679,604	0
Capital Facility (25)	51,800	4,575	16,592	39,784
Capital Outlay (40)	13,003	406,500	0	419,503

# Budget/Financial Cycle



# Summary

- Very positive ending to 2017-2018
  - District did not deficit spend
  - Increase in Ending Fund Balance
  - Met minimum State required 3% Reserve
- Looking ahead to 2018-2019
  - County approved 18-19 Budget
  - No TRAN Loan
  - Payback \$2,500,000 Temporary Loan to COE
  - ADA
  - FAP - 2nd year
    - County continues to closely monitor FAP

**Thank you**