



Unaudited Actuals

Cold Spring School District

September 9, 2019

Unaudited Actuals:

- Recommending approval of the Unaudited Actuals for Submission to the Santa Barbara County Education Office
 - Business Office has closed the Books for the 2018-2019 Fiscal Year (July 1, 2018 through June 30, 2019)
 - Once Approved, we will submit the books to the County for Review and to the District's Auditor for the fiscal year audit
- All funds that have carry forward balances or Ending Fund Balance/Beginning Fund Balances have been identified and rolled forward to 2019-2020
- As part of the closing process, the Business Office continued to review and correct entries that were made in 2018-2019 to present a clear picture of the District's finances

MISSION STATEMENT

The mission of Cold Spring School is to provide a quality educational program in a secure family atmosphere, which fosters a balance of academic achievement, healthy personal development, social and environmental responsibility, and enthusiasm for lifelong learning.

Teachers, staff, parents, and the community will work together to create a school environment in which cooperative problem-solving, creativity, and innovative thinking are encouraged, and the unique potential of each individual student and employee is valued and nurtured.

2018-2019 Sources of Revenue

Sources of Revenue

		Adopted Budget	Unaudited Actual	Variance
8011	LCFF State Aid - Current Year	\$ 90,129.00	\$ 90,129.00	\$ -
8012	Education Protection Account State Aid	\$ 33,256.00	\$ 32,510.00	\$ (746.00)
8021	Homeowners Exemption	\$ 16,904.00	\$ 16,167.52	\$ (736.48)
8041	Secured Roll Taxes	\$ 2,999,950.00	\$ 3,375,827.79	\$ 375,877.79
8042	Unsecured Roll Taxes	\$ 138,437.00	\$ 120,133.54	\$ (18,303.46)
8043	Prior Year Taxes	\$ -	\$ (2,469.97)	\$ (2,469.97)
8044	Supplemental Taxes	\$ -	\$ (0.02)	\$ (0.02)
8290	All Federal Revenue	\$ 11,153.00	\$ 25,784.62	\$ 14,631.62
8550	Mandated Costs Reimbursement	\$ 62,381.00	\$ 35,139.00	\$ (27,242.00)
8560	State Lottery Revenue	\$ 35,292.00	\$ 39,356.30	\$ 4,064.30
8590	All Other State Revenue	\$ 112,773.00	\$ 271,961.87	\$ 159,188.87
8660	Interest	\$ 7,813.17	\$ 26,808.37	\$ 18,995.20
8699	All Other Local Revenue	\$ 13,840.00	\$ 230,966.98	\$ 217,126.98
Net Difference		\$ 3,521,928.17	\$ 4,262,315.00	\$ 740,386.83

Senate Bill 90 State
Contribution to STRS and
PERS

At second interim we revised the budget to reflect an anticipated revenue here of \$345,251 due to the State's Commitment to backfill tax losses. We have not received the backfill dollars

State's Contribution on
behalf of STRS & PERS

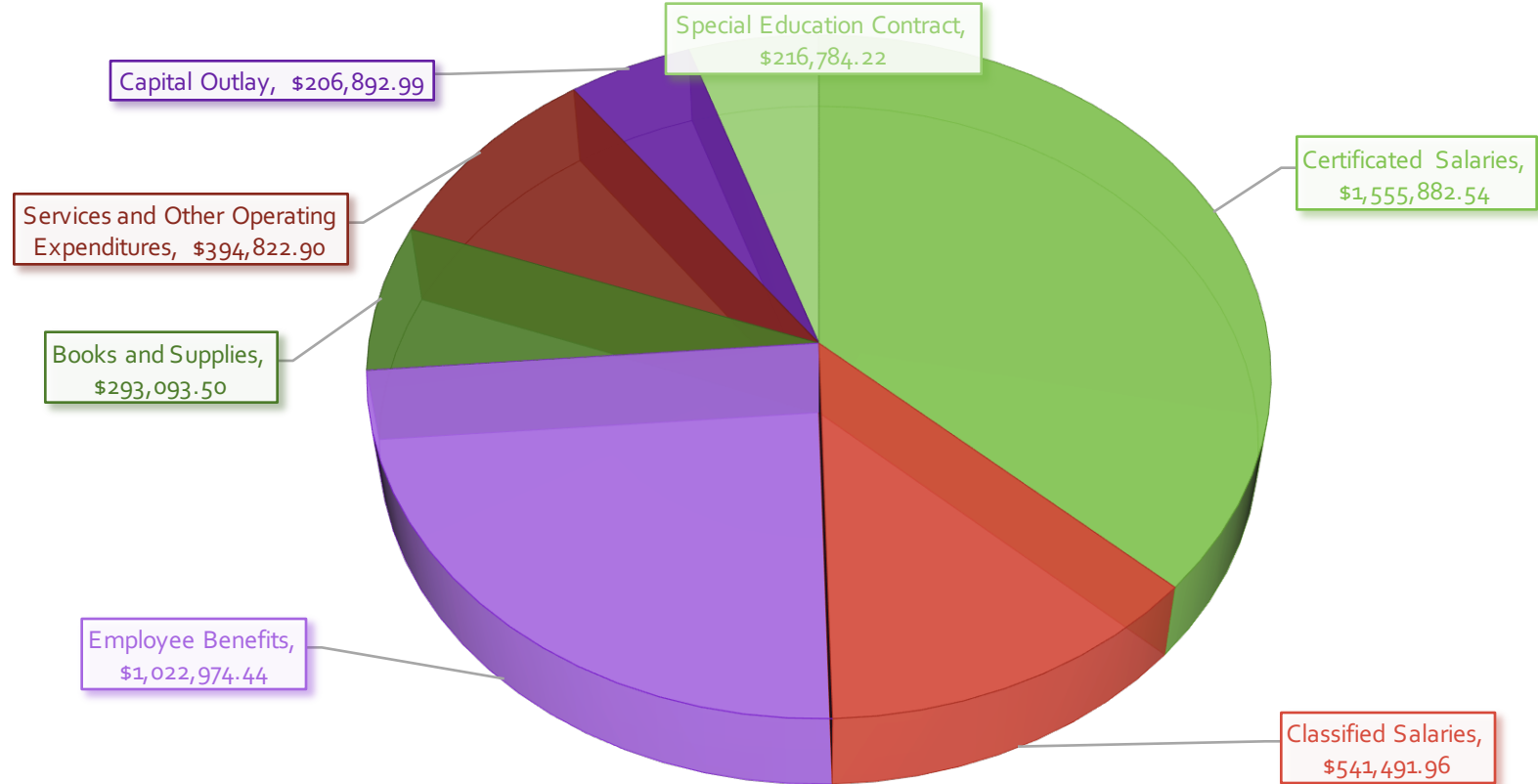
Partial payment on new
projectors and classroom
furniture

2018-2019 Expenditures

Salary Increases approved
after budget adoption

Expenditures

		Original Budget	Unaudited Actuals	Variance
1000	Certificated Salaries	\$ 1,509,454.43	\$ 1,555,882.54	\$ (46,428.11)
2000	Classified Salaries	\$ 558,588.16	\$ 541,491.96	\$ 17,096.20
3000	Employee Benefits	\$ 890,537.27	\$ 1,022,974.44	\$ (132,437.17)
4000	Books and Supplies	\$ 262,592.24	\$ 293,093.50	\$ (30,501.26)
5000	Services and Other Operating Expenditures	\$ 328,778.46	\$ 394,822.90	\$ (66,044.44)
6000	Capital Outlay	\$ 190,000.00	\$ 206,892.99	\$ (16,892.99)
7000	Special Education Contract	\$ 289,759.00	\$ 216,784.22	\$ 72,974.78
Net Expenses		\$ 4,029,709.56	\$ 4,231,942.55	\$ (202,232.99)



Overview of Revenues & Expenses

Combined Restricted/Unrestricted

	Estimated Actuals	Unaudited Actuals	Original Budget 2019-2020
	30-Jun-18	30-Jun-19	1-Jul-19
Total Revenue	\$ 4,232,476.69	\$ 4,132,963.73	\$ 4,123,363.70
Total Expenses	\$ 4,158,384.76	\$ 4,114,014.27	\$ 4,122,683.56
Net	\$ 74,091.93	\$ 18,949.46	\$ 680.14
Beginning Fund Balance	\$ 1,255,061.50	\$ 1,255,061.50	\$ 782,955.05
Transfers In/Out	\$ (275,114.80)	\$ (491,055.91)	\$ -
Ending Fund Balance	\$ 1,054,038.63	\$ 782,955.05	\$ 783,635.19

Unrestricted General Funds

	Estimated Actuals	Unaudited Actuals	Original Budget 2019- 2020
	30-Jun-19	30-Jun-19	30-Jun-20
Total Revenue	\$ 4,055,019.69	\$ 3,952,892.61	\$ 3,949,663.70
Total Expenses	\$ 3,747,592.56	\$ 3,743,214.21	\$ 3,872,730.20
Net	\$ 307,427.13	\$ 209,678.40	\$ 76,933.50
Beginning Fund Balance	\$ 1,032,822.50	\$ 1,032,822.50	\$ 730,987.95
Transfers In/Out	\$ (296,111.00)	\$ (511,512.95)	\$ (82,253.36)
Ending Fund Balance	\$ 1,044,138.63	\$ 730,987.95	\$ 725,668.09

Restricted General Funds

	Estimated Actuals	Unaudited Actuals	Original Budget 2019- 2020
	30-Jun-19	30-Jun-19	30-Jun-20
Total Revenue	\$ 177,457.00	\$ 309,422.39	\$ 173,700.00
Total Expenses	\$ 410,792.20	\$ 500,151.33	\$ 249,953.36
Net	\$ (233,335.20)	\$ (190,728.94)	\$ (76,253.36)
Beginning Fund Balance	\$ 222,239.00	\$ 222,239.00	\$ 51,967.10
Transfers In/Out	\$ 20,996.20	\$ 20,457.04	\$ 82,253.36
Ending Fund Balance	\$ 9,900.00	\$ 51,967.10	\$ 57,967.10

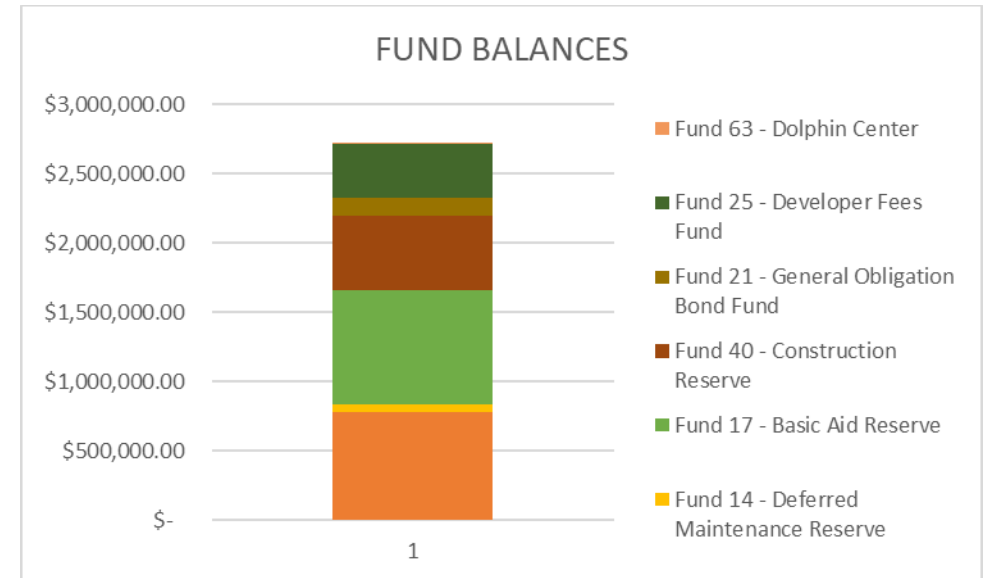
Dolphin Center – Fund 63

- As projected, the Dolphin Center ended the year with a small net positive fund balance
- The positive fund balance has provided cashflow for the beginning of operations this school year

	2019 Original Budget	Estimated Actuals	Unaudited Actuals	2020 Original Budget
	30-Jun-19	30-Jun-19	30-Jun-19	30-Jun-20
Total Program Revenue	\$ 52,649.00	\$ 70,268.86	\$ 64,201.63	\$ 64,100.00
Total Program Expenses	\$ 61,707.89	\$ 46,000.46	\$ 54,613.70	\$ 46,817.57
Net	\$ (9,058.89)	\$ 24,268.40	\$ 9,587.93	\$ 17,282.43
Beginning Fund Balance	\$ -		\$ -	\$ 9,587.93
Transfers In/Out	\$ -	\$ (5,000.00)		\$ -
Ending Fund Balance	\$ (9,058.89)	\$ 19,268.40	\$ 9,587.93	\$ 26,870.36

Fund Balances as of June 30, 2019

District Ending Fund Balances	
Fund 01 - General Fund	\$ 782,955.05
Fund 14 - Deferred Maintenance Reserve	\$ 50,002.73
Fund 17 - Basic Aid Reserve	\$ 827,347.28
Fund 40 - Construction Reserve	\$ 533,278.79
Fund 21 - General Obligation Bond Fund	\$ 135,105.29
Fund 25 - Developer Fees Fund	\$ 384,098.26
Fund 63 - Dolphin Center	\$ 9,587.93
	\$ 2,722,375.33



The background features a dark grey area on the left containing a pile of 3D question marks. A diagonal band of light grey and blue stripes runs from the top left towards the bottom right. On the right side, there is a dark grey rectangular box with vertical stripes.

Questions?