

Finance Committee Agenda
May 31, 2017
4:00 pm

Agenda

1. **Call to Order** – 4:00p.m.
2. **Roll Call** – 4:00 p.m.
3. **Minutes Approval** – 4:05 p.m.
Action: Shall the committee approve the May 3, 2017 regular meeting minutes?
4. **2017-18 Draft Budget** – 4:10 p.m.
Discussion: The committee will discuss the 2017-18 draft budget.
5. **Recitation of the Motto of the Social Ethic** – 4:45 p.m.
The healing social life is found
When in the mirror of each human soul
The whole community finds its reflection,
And when, in the community,
The virtue of each one is living.
6. **Adjournment of the meeting** – 4:55 p.m.

Finance Committee Agenda
May 3, 2017
4:30 pm

Minutes

The meeting was called to order at 4:32 p.m.

Roll Call – Caleb Buckley, Ryan Gaska, Eric Walder, Adrienne Barnes, Barbara Ames.

Minutes Approval – The committee voted to approve the March 29, 2016 regular meeting minutes.
(Ayes: 3, Noes: 0, Abstain: 0)

2017-18 Draft Budget – The committee discussed the 2017-18 draft budget.

Recitation of the Motto of the Social Ethic

The healing social life is found
When in the mirror of each human soul
The whole community finds its reflection,
And when, in the community,
The virtue of each one is living.

The meeting was adjourned at 5:30 p.m.

Respectfully submitted by Amala Easton.

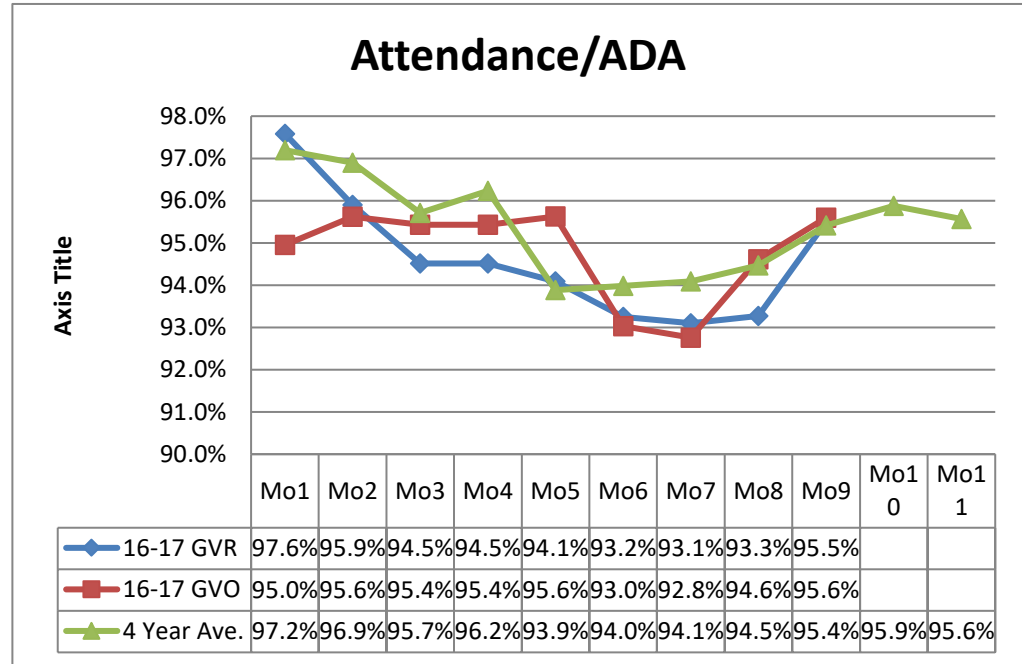
Caleb Buckley, Committee Member

Date

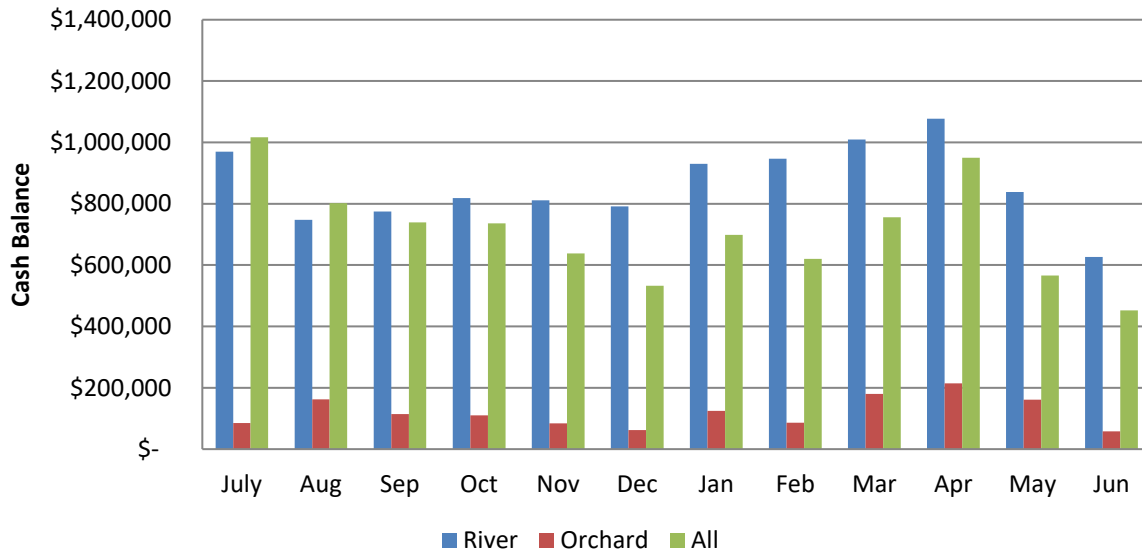
GVCS Financial Dashboard 2016-17

Cash Balance

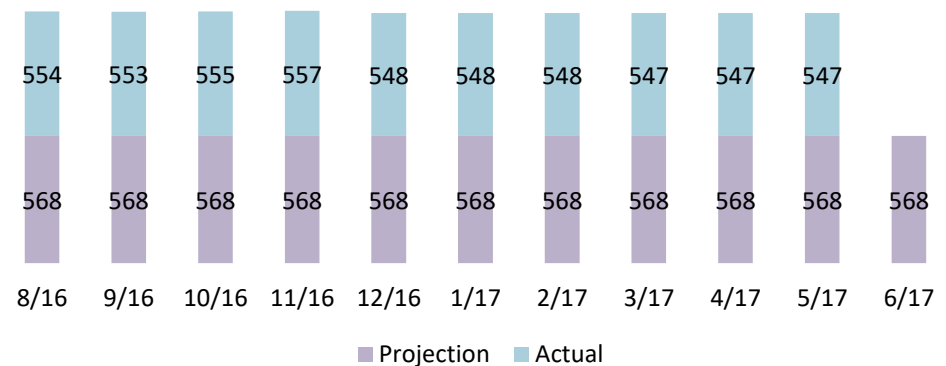
Month	River	Orchard	All	
July	\$ 970,206	\$ 85,441	\$ 1,016,778	ACTUALS
Aug	\$ 747,374	\$ 162,711	\$ 801,789	ACTUALS
Sep	\$ 774,334	\$ 113,924	\$ 738,981	ACTUALS
Oct	\$ 818,809	\$ 109,740	\$ 736,246	ACTUALS
Nov	\$ 810,997	\$ 84,343	\$ 637,888	ACTUALS
Dec	\$ 791,556	\$ 62,459	\$ 532,411	ACTUALS
Jan	\$ 930,101	\$ 124,373	\$ 698,835	ACTUALS
Feb	\$ 947,225	\$ 85,869	\$ 620,108	ACTUALS
Mar	\$ 1,009,458	\$ 179,747	\$ 755,463	ACTUALS
Apr	\$ 1,077,058	\$ 214,649	\$ 950,111	ACTUALS
May	\$ 837,863	\$ 160,958	\$ 565,904	
Jun	\$ 626,693	\$ 58,199	\$ 452,656	



2016-17 Cash



2016-17 Enrollment



Actuals through April 2017

GVCS Financial Dashboard 2016-17

GVRs YTD vs Budget (through April 2017)

	Budget	YtoD	Remaining	% Year	% Rec/Spent
Revenue					
Principal Apportionment	\$ 2,525,567	\$ 1,604,665	\$ 920,902		64%
Federal Revenue	\$ -	\$ -	\$ -		0%
Other State Revenue	\$ 254,349	\$ 253,258	\$ 1,091	83%	100%
Other Local Revenue	\$ -	\$ -	\$ -		0%
Donations & Fundraising	\$ -	\$ -	\$ -		0%
Total Revenue	\$ 2,779,916	\$ 1,857,923	\$ 921,993		67%
Expenses					
Certificated Salaries	\$ 933,267	\$ 639,734	\$ 293,533		69%
Classified Salaries	\$ 366,352	\$ 287,682	\$ 78,670		79%
Employee Benefits	\$ 331,797	\$ 225,410	\$ 106,387	83%	68%
Books & Supplies	\$ 82,778	\$ 68,556	\$ 14,222		83%
Services & Operating Exp.	\$ 867,419	\$ 592,128	\$ 275,291		68%
Capital Expenses	\$ 3,000	\$ -	\$ 3,000		
Total Expenses	\$ 2,584,613	\$ 1,813,509	\$ 771,104		70%
Net Income	\$ 195,303	\$ 44,414			

Approved Budget vs. Current Projection

	Approved	1st Interim	2nd Interim	Difference
	\$ 2,659,787	\$ 2,468,186	\$ 2,525,567	\$ 57,381
	\$ -	\$ -	\$ -	\$ -
	\$ 237,835	\$ 260,254	\$ 254,349	\$ (5,905)
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ 2,897,621	\$ 2,728,440	\$ 2,779,916	\$ 51,476
	\$ 982,411	\$ 985,003	\$ 933,267	\$ (51,736)
	\$ 374,097	\$ 293,834	\$ 366,352	\$ 72,518
	\$ 346,074	\$ 315,532	\$ 331,797	\$ 16,265
	\$ 91,718	\$ 85,272	\$ 82,778	\$ (2,494)
	\$ 996,582	\$ 1,027,542	\$ 867,419	\$ (160,123)
	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
	\$ 2,793,882	\$ 2,710,183	\$ 2,584,613	\$ (125,570)
	\$ 103,739	\$ 18,257	\$ 195,303	\$ 177,046

Actuals through April 2017

**GVCS Financial Dashboard
2016-17**

GVOS YTD vs Budget (through April 2017)

	Budget	YtoD	Remaining	% Year	% Rec/Spent
Revenue					
Principal Apportionment	\$ 1,669,149	\$ 920,201	\$ 748,948		55%
Federal Revenue	\$ -	\$ -	\$ -		0%
Other State Revenue	\$ 142,939	\$ 96,747	\$ 46,192	83%	68%
Other Local Revenue	\$ -	\$ -	\$ -		0%
Donations & Fundraising	\$ -	\$ -	\$ -		0%
Total Revenue	\$ 1,812,088	\$ 1,016,948	\$ 795,140		56%
Expenses					
Certificated Salaries	\$ 599,966	\$ 376,662	\$ 223,305		63%
Classified Salaries	\$ 239,329	\$ 241,613	\$ (2,284)		101%
Employee Benefits	\$ 204,059	\$ 144,005	\$ 60,054	83%	71%
Books & Supplies	\$ 67,226	\$ 51,503	\$ 15,723		77%
Services & Operating Exp.	\$ 588,836	\$ 383,457	\$ 205,380		65%
Capital Expenses	\$ 3,181	\$ -	\$ 3,181		
Total Expenses	\$ 1,702,598	\$ 1,197,240	\$ 505,358		70%
Net Income	\$ 109,490	\$ (180,292)			

Approved Budget vs. Current Projection

	Approved	1st Interim	2nd Interim	Difference
Principal Apportionment	\$ 1,598,071	\$ 1,680,337	\$ 1,669,149	\$ (11,188)
Federal Revenue	\$ -	\$ 21,881	\$ -	\$ (21,881)
Other State Revenue	\$ 132,333	\$ 145,195	\$ 142,939	\$ (2,256)
Other Local Revenue	\$ -	\$ -	\$ -	\$ -
Donations & Fundraising	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 1,730,404	\$ 1,847,413	\$ 1,812,088	\$ (35,325)
Certificated Salaries	\$ 608,657	\$ 621,625	\$ 599,966	\$ (21,659)
Classified Salaries	\$ 241,400	\$ 250,577	\$ 239,329	\$ (11,248)
Employee Benefits	\$ 211,781	\$ 206,576	\$ 204,059	\$ (2,517)
Books & Supplies	\$ 81,802	\$ 67,957	\$ 67,226	\$ (731)
Services & Operating Exp.	\$ 573,677	\$ 684,541	\$ 588,836	\$ (95,705)
Capital Expenses	\$ -	\$ 3,181	\$ 3,181	\$ -
Total Expenses	\$ 1,717,317	\$ 1,834,458	\$ 1,702,598	\$ (131,860)
Net Income	\$ 13,087	\$ 12,955	\$ 109,490	\$ 96,535

GVCS Financial Dashboard 2016-17

GV Home Office YTD vs Budget

(through April 2017)

	Budget	YtoD	Remaining	% Year	% Rec/Spent
Revenue					
Principal Apportionment	\$ -	\$ -	\$ -		0%
Federal Revenue	\$ -	\$ -	\$ -		0%
Other State Revenue	\$ -	\$ -	\$ -	83%	0%
Other Local Revenue	\$ 847,518	\$ 379,863	\$ 467,655		45%
Donations & Fundraising	\$ -	\$ -	\$ -		0%
Total Revenue	\$ 847,518	\$ 379,863	\$ 467,655		45%
Expenses					
Certificated Salaries	\$ -	\$ 60,889	\$ (60,889)		#DIV/0!
Classified Salaries	\$ 401,088	\$ 437,688	\$ (36,600)		109%
Employee Benefits	\$ 157,950	\$ 177,989	\$ (20,039)	83%	113%
Books & Supplies	\$ 43,000	\$ 36,580	\$ 6,420		85%
Services & Operating Exp.	\$ 245,480	\$ 165,158	\$ 80,322		67%
Capital Expenses	\$ -	\$ -	\$ -		
Total Expenses	\$ 847,518	\$ 878,304	\$ (30,786)		104%
Net Income	\$ -	\$ (498,441)			

Approved Budget vs. Current Projection

	Approved	1st Interim	2nd Interim	Difference
Principal Apportionment	\$ -	\$ -	\$ -	\$ -
Federal Revenue	\$ -	\$ -	\$ -	\$ -
Other State Revenue	\$ -	\$ -	\$ -	\$ -
Other Local Revenue	\$ 1,004,583	\$ 998,000	\$ 847,518	\$ (150,482)
Donations & Fundraising	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 1,004,583	\$ 998,000	\$ 847,518	\$ (150,482)
Certificated Salaries	\$ 263,616	\$ 172,282	\$ -	\$ (172,282)
Classified Salaries	\$ 405,367	\$ 424,036	\$ 401,088	\$ (22,948)
Employee Benefits	\$ 180,620	\$ 171,721	\$ 157,950	\$ (13,771)
Books & Supplies	\$ 7,267	\$ 30,158	\$ 43,000	\$ 12,842
Services & Operating Exp.	\$ 121,307	\$ 199,008	\$ 245,480	\$ 46,472
Capital Expenses	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 978,177	\$ 997,205	\$ 847,518	\$ (149,687)
Net Income	\$ 26,406	\$ 795	\$ -	\$ (795)

Actuals through April 2017

GVCS Financial Dashboard 2016-17

GV All Sites YTD vs Budget (through April 2017)

	Budget	YtoD	Remaining	% Year	% Rec/Spent
Revenue					
Principal Apportionment	\$ 4,194,716	\$ 2,524,866	\$ 1,669,850	83%	60%
Federal Revenue	\$ -	\$ -	\$ -		0%
Other State Revenue	\$ 397,288	\$ 350,005	\$ 47,283		88%
Other Local Revenue	\$ 847,518	\$ 379,863	\$ 467,655		45%
Donations & Fundraising	\$ -	\$ -	\$ -		0%
Total Revenue	\$ 5,439,522	\$ 3,254,734	\$ 2,184,788		60%
Expenses					
Certificated Salaries	\$ 1,533,233	\$ 1,077,285	\$ 455,948	83%	70%
Classified Salaries	\$ 1,006,769	\$ 966,983	\$ 39,786		96%
Employee Benefits	\$ 693,806	\$ 547,404	\$ 146,402		79%
Books & Supplies	\$ 193,004	\$ 156,639	\$ 36,366		81%
Services & Operating Exp.	\$ 1,701,735	\$ 1,140,742	\$ 560,993		67%
Capital Expenses	\$ 6,181	\$ -	\$ 6,181		
Total Expenses	\$ 5,134,729	\$ 3,889,053	\$ 1,245,676		76%
Net Income	\$ 304,793	\$ (634,319)			

Approved Budget vs. Current Projection

	Approved	1st Interim	2nd Interim	Difference
	\$ 4,257,858	\$ 4,148,524	\$ 4,194,716	\$ 46,193
	\$ -	\$ 21,881	\$ -	\$ (21,881)
	\$ 370,168	\$ 405,449	\$ 397,288	\$ (8,161)
	\$ 1,004,583	\$ 998,000	\$ 847,518	\$ (150,482)
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ 5,632,608	\$ 5,573,853	\$ 5,439,522	\$ (134,331)
	\$ 1,854,684	\$ 1,778,911	\$ 1,533,233	\$ (245,677)
	\$ 1,020,864	\$ 968,448	\$ 1,006,769	\$ 38,321
	\$ 738,475	\$ 693,830	\$ 693,806	\$ (24)
	\$ 180,787	\$ 183,387	\$ 193,004	\$ 9,617
	\$ 1,691,566	\$ 1,911,090	\$ 1,701,735	\$ (209,355)
	\$ 3,000	\$ 6,181	\$ 6,181	\$ -
	\$ 5,489,376	\$ 5,541,847	\$ 5,134,729	\$ (407,118)
Net Income	\$ 143,232	\$ 32,006	\$ 304,793	\$ 272,787

Actuals through April 2017

**Golden Valley Charter School - Consolidated
Budget Summary
Five Year Budget, 2016-17 to 2020-21**



SACS Code Description		2016-17	2017-18	2018-19	2019-20	2020-21
Revenue						
	State	4,401,996	4,499,195	4,525,587	4,672,734	4,862,349
	Federal					
	Local	190,008	190,008	190,008	190,008	190,008
Total Revenue		4,592,004	4,689,203	4,715,595	4,862,742	5,052,357
			-	-	-	-
			-	-	-	-
Expenses						
1000	Certificated Salaries	1,624,568	1,665,332	1,690,085	1,716,146	1,742,988
2000	Classified Salaries	514,347	506,728	501,328	513,360	525,753
3000	Benefits	501,664	594,778	637,387	700,640	752,939
4000	Books and Supplies	150,006	159,891	156,767	147,288	149,646
5000	Services and Other Operating Expenses	1,475,633	1,499,093	1,596,845	1,654,761	1,713,559
6000	Capital Outlay	4,800	4,800	4,800	4,800	4,800
7000	Other Outgoing					
Total Expenses		4,272,398	4,432,004	4,588,593	4,738,375	4,891,067
		-	-	-	-	-
Surplus / (Deficit)		319,606	257,199	127,003	124,367	161,289
As a % of LCFF revenue		8%	6%	3%	3%	3%
Beginning Balance		954,225	1,273,831	1,531,030	1,658,032	1,782,399
Cash + Net AR/AP						
Ending Balance		\$ 1,273,831	\$ 1,531,030	\$ 1,658,032	\$ 1,782,399	\$ 1,943,688
As a % of Total Expenditures		30%	35%	36%	38%	40%

Golden Valley Charter School - River
Budget Summary
Five Year Budget, 2016-17 to 2020-21



SACS Code Description		2016-17	2017-18	2018-19	2019-20	2020-21
Revenue						
	State	2,655,076	2,451,470	2,266,507	2,345,870	2,443,605
	Federal					
	Local	124,840	124,840	124,840	124,840	124,840
Total Revenue		\$ 2,779,916	\$ 2,576,310	\$ 2,391,347	\$ 2,470,710	\$ 2,568,445
Expenses						
1000	Certificated Salaries	1,024,601	990,178	937,797	947,298	957,083
2000	Classified Salaries	275,018	266,065	272,483	279,093	285,901
3000	Benefits	311,033	357,469	371,761	407,398	437,472
4000	Books and Supplies	82,779	81,081	69,531	70,017	70,497
5000	Services and Other Operating Expenses	878,876	698,587	712,466	734,364	756,263
6000	Capital Outlay	3,000	3,000	3,000	3,000	3,000
7000	Other Outgoing					
Total Expenses		\$ 2,575,308	\$ 2,396,381	\$ 2,367,037	\$ 2,441,168	\$ 2,510,217
Surplus / (Deficit)		\$ 204,608	\$ 179,929	\$ 24,309	\$ 29,542	\$ 58,228
As a % of LCFF revenue		8%	8%	1%	1%	2%
Beginning Balance		939,669	1,144,277	1,324,205	1,348,515	1,378,057
Cash + Net AR/AP						
Ending Balance		\$ 1,144,277	\$ 1,324,205	\$ 1,348,515	\$ 1,378,057	\$ 1,436,284
As a % of LCFF revenue		46%	56%	61%	60%	60%

Golden Valley Charter School - River
Revenue
Five Year Budget, 2016-17 to 2020-21



SACS		2016-17	2017-18	2018-19	2019-20	2020-21
State		1st Interim	APR FCMAT	APR FCMAT	APR FCMAT	APR FCMAT
8011	LCFF; state aid portion	1,494,711	1,482,780	1,437,240	1,516,604	1,614,338
8012	LCFF; EPA portion	406,830	355,119	291,300	291,300	291,300
8096	In-Lieu of Property Taxes, all grades	566,645	537,630	483,014	483,014	483,014
8019	Prior Year Income / Adjustments	57,381				
8520	State Child Nutrition program					
8560	Lottery	55,711.80	56,558.25	50,812.65	50,813	50,813
8550	Mandate Block Grant	4,309.20	4,608.45	4,140.29	4,140	4,140
8591	SB 740 Rent re-imbursement program	-	-	-	-	-
8590	All Other State Revenue / Clean Energy	69,488.00	14,774.40			
8599	Prior Year State Income					
State Revenue		\$ 2,655,076	\$ 2,451,470	\$ 2,266,507	\$ 2,345,870	\$ 2,443,605
Federal						
8181	Special Education, federal					
8220	Federal Child Nutrition Programs					
8290	All Other Federal Revenue, inc Facilities Incentive Grants program					
8291	Title I	-	-	-	-	-
8292	Title II					
8293	Title III					
8295	Title V					
8299	Prior Year Federal Revenue					
Federal Revenue		\$ -	\$ -	\$ -	\$ -	\$ -
Local						
8660	Interest					
8782	All Other Transfers from County Offices					
8784	All Other Transfers from Other Locations					
8785	CMO Management fee					
8792	SPED State / Other Transfers from County	124,840	124,840	124,840	124,840	124,840
8980	Student Lunch Revenue					
8982	Foundation Grants / Donations					
8983	All Other Local Revenue					
8984	Student Body (ASB) Fundraising Revenue					
8985	School Site Fundraising					
8986	Rental Income					
8999	Revenue Suspense					
Local Revenue		\$ 124,840	\$ 124,840	\$ 124,840	\$ 124,840	\$ 124,840
Total Revenue		\$ 2,779,916	\$ 2,576,310	\$ 2,391,347	\$ 2,470,710	\$ 2,568,445

Golden Valley Charter School - River
Expenses Summary
Five Year Budget, 2016-17 to 2020-21



SAC\SAC Code Description	2016-17	2017-18	2018-19	2019-20	2020-21
Certificated Salaries					
1100 Teachers' Salaries	685,517.07	645,831.17	589,544.13	589,872	590,210
1105 Teachers' Stipends / Bonus	52,500.00	47,500.00	42,500.00	42,500	42,500
1120 Substitute Expense	-	-	-	-	-
1200 Certificated Pupil Support Salaries	225,577	222,847.19	229,532.61	236,419	243,511
1300 Certificated Supervisor and Administrator Salaries	61,007	74,000.00	76,220.00	78,507	80,862
1305 Certificated Sup. and Admin. Stipends / Bonus	-	-	-	-	-
1900 Other Certificated Salaries	-	-	-	-	-
1910 Other Certificated Overtime	-	-	-	-	-
1000 Subtotal	\$ 1,024,601	990,178.36	937,796.73	\$ 947,298	\$ 957,083

Classified Salaries					
2100 Instructional Aide Salaries	104,495.86	91,264.15	92,536.88	93,848	95,198
2110 Instructional Aide Overtime	1,582.00	1,582.00	1,582.00	1,582	1,582
2200 Classified Support Salaries (Maintenance / Food)	83,912.60	86,911.34	89,518.68	92,204	94,970
2210 Classified Support Overtime	1,729.00	1,729.00	1,729.00	1,729	1,729
2300 Classified Supervisor and Administrator Salaries	-	-	-	-	-
2400 Clerical, Technical, and Office Staff Salaries	54,762	56,410.00	58,102.30	59,845	61,641
2410 Clerical, Technical, and Office Staff Overtime	-	-	-	-	-
2900 Other Classified Salaries	28,537	28,168.94	29,014.01	29,884	30,781
2905 Other Stipends	-	-	-	-	-
2910 Other Classified Overtime	-	-	-	-	-
2000 Subtotal	\$ 275,018	266,065.43	272,482.87	\$ 279,093	\$ 285,901

Employee Benefits					
3101 State Teachers' Retirement System, certificated p	111,664	126,459.63	133,588.81	149,854	159,049
3202 Public Employees' Retirement System, classified	46,817	46,771.41	49,633.51	56,352	63,391
3313 OASDI	25,426.16	23,552.42	24,161.99	24,790	25,437
3323 Medicare	18,817.06	18,215.53	17,549.05	17,783	18,023
3403 Health & Welfare Benefits	95,520	109,848	115,340	126,874	139,562
3503 State Unemployment Insurance	12,789	12,522.50	12,122.50	12,123	12,123
3603 Worker Compensation Insurance	-	20,099.90	19,364.47	19,622	19,888
3703 Other Post Employment Benefits	-	-	-	-	-

R - Expenses Summary

3903	Other Benefits	-	-	-	-	-
3000	Subtotal	\$ 311,033	357,469.39	371,760.73	\$ 407,398	\$ 437,472

Total Personnel Expenses	\$ 1,610,653	1,613,713.18	1,582,040.34	\$ 1,633,788	\$ 1,680,457
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Books and Supplies

4100	Approved Textbooks and Core Curricula Materials	6,000	5,985.00	5,522.18	5,671	5,819
4200	Books and Other Reference Materials	1,000	997.50	920.36	945	970
4300	Materials and Supplies	4,405.00	4,393.99	4,054.20	4,164	4,272
4315	Classroom Materials and Supplies	51,000.00	49,583.33	44,546.30	44,546	44,546
4400	Noncapitalized Equipment	7,974.34	7,954.41	5,000.00	5,135	5,269
4430	General Student Equipment	4,400.00	4,389.00	2,500.00	2,568	2,634
4700	Food and Food Supplies	8,000	7,777.78	6,987.65	6,988	6,988
4000	Subtotal	\$ 82,779	81,081.01	69,530.69	\$ 70,017	\$ 70,497

Services and Other Operating Expenses

5200	Travel and Conferences	10,360.00	10,072.22	9,633.51	9,894	10,151
5210	Training and Development Expense	20,000.00	17,000.00	17,000.00	17,000	17,000
5300	Dues and Memberships	1,000.00	997.50	920.36	945	970
5400	Insurance	-				
5500	Operation and Housekeeping Services/Supplies	-				
5501	Utilities	45,200.00	45,087.00	41,600.42	42,724	43,834
5505	Student Transportation / Field Trips	2,000.00	1,995.00	1,840.73	1,890	1,940
5600	Space Rental/Leases Expense	263,401.00	275,831.00	283,278.44	290,927	298,491
5601	Building Maintenance	-				
5602	Other Space Rental	-				
5605	Equipment Rental/Lease Expense	4,800.00	4,788.00	4,417.74	4,537	4,655
5610	Equipment Repair	1,000.00	997.50	920.36	945	970
5800	Professional/Consulting Services and Operating Expenses	18,600.00	18,553.50	17,118.75	17,581	18,038
5803	Banking and Payroll Service Fees	-				
5805	Legal Services and Audit	-				
5810	Educational Consultants	125,000.00	124,687.50	115,045.40	118,152	121,224
5815	Advertising / Recruiting	3,500.00	3,491.25	3,221.27	3,308	3,394
5820	Fundraising Expense	-				
5875	District Oversight Fee	5,750.00	5,735.63	5,292.09	5,435	5,576
5890	Interest Expense / Misc. Fees	-				
5899	CMO Management Fee	365,101.84	176,220.70	200,062.46	208,584	217,255
5900	Communications	13,163.00	13,130.09	12,114.74	12,442	12,765
5999	Expense Suspense	-				
5000	Subtotal	\$ 878,876	\$ 698,587	\$ 712,466	\$ 734,364	\$ 756,263

R - Expenses Summary

Capital Outlay

6900	Depreciation Expense	3,000	3,000	3,000	3,000	3,000
6000	Subtotal	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000

Other Outgoing

7010	Special Education Encroachment	-				
7438	Debt Service - Interest	-				
7000	Subtotal					

Total Non-Personnel Expenses

\$ 964,655	\$ 782,668	\$ 784,997	\$ 807,380	\$ 829,761
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Total Expenses

\$ 2,575,308	\$ 2,396,381	\$ 2,367,037	\$ 2,441,168	\$ 2,510,217
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Golden Valley Charter School - Orchard
Budget Summary
Five Year Budget, 2016-17 to 2020-21



SACSCode Description		2016-17	2017-18	2018-19	2019-20	2020-21
Revenue						
	State	1,746,920	2,047,725	2,259,081	2,326,864	2,418,744
	Federal					
	Local	65,168	65,168	65,168	65,168	65,168
Total Revenue		\$ 1,812,088	\$ 2,112,893	\$ 2,324,249	\$ 2,392,032	\$ 2,483,912
Expenses						
1000	Certificated Salaries	599,966	675,154	752,288	768,848	785,905
2000	Classified Salaries	239,329	240,663	228,845	234,267	239,852
3000	Benefits	190,630	237,309	265,627	293,242	315,467
4000	Books and Supplies	67,226	78,810	87,236	77,271	79,149
5000	Services and Other Operating Expenses	596,757	800,506	884,379	920,397	957,296
6000	Capital Outlay	1,800	1,800	1,800	1,800	1,800
7000	Other Outgoing	1,381	1,381	1,381	1,381	1,381
Total Expenses		\$ 1,697,090	\$ 2,035,623	\$ 2,221,555	\$ 2,297,207	\$ 2,380,850
Surplus / (Deficit)		\$ 114,998	\$ 77,270	\$ 102,693	\$ 94,825	\$ 103,062
As a % of LCFF revenue		7%	4%	5%	4%	4%
Beginning Balance		14,556	129,554	206,824	309,518	404,342
Cash + Net AR/AP						
Ending Balance		\$ 129,554	\$ 206,824	\$ 309,518	\$ 404,342	\$ 507,404
As a % of LCFF revenue		8%	10%	14%	18%	21%

Golden Valley Charter School - Orchard
Revenue
Five Year Budget, 2016-17 to 2020-21



SACS		2016-17	2017-18	2018-19	2019-20	2020-21
State		1st Interim	Apr FCMAT	Apr FCMAT	Apr FCMAT	Apr FCMAT
8011	LCFF; state aid portion	1,257,360	1,495,958	1,671,527	1,739,310	1,831,190
8012	LCFF; EPA portion	42,370	49,210	53,390	53,390	53,390
8096	In-Lieu of Property Taxes, all grades	380,607	442,050	479,599	479,599	479,599
8019	Prior Year Income / Adjustments	(11,188)				
8520	State Child Nutrition program					
8560	Lottery	38,516.80	46,503.45	50,453.55	50,454	50,454
8550	Mandate Block Grant	2,979.20	3,789.17	4,111.03	4,111	4,111
8591	SB 740 Rent re-imbursement program					
8590	All Other State Revenue / Clean Energy	36,275.00	10,214.40			
8599	Prior Year State Income					
State Revenue		\$ 1,746,920	\$ 2,047,725	\$ 2,259,081	\$ 2,326,864	\$ 2,418,744
Federal						
8181	Special Education, federal					
8220	Federal Child Nutrition Programs					
8290	All Other Federal Revenue, inc Facilities Incentive Grants program					
8291	Title I					
8292	Title II					
8293	Title III					
8295	Title V					
8299	Prior Year Federal Revenue					
Federal Revenue		\$ -	\$ -	\$ -	\$ -	\$ -
Local						
8660	Interest					
8782	All Other Transfers from County Offices					
8784	All Other Transfers from Other Locations					
8785	CMO Management fee					
8792	SPED State / Other Transfers from County	65,168	65,168	65,168	65,168	65,168
8980	Student Lunch Revenue					
8982	Foundation Grants / Donations					
8983	All Other Local Revenue					
8984	Student Body (ASB) Fundraising Revenue					
8985	School Site Fundraising					
8986	Rental Income					
8999	Revenue Suspense					
Local Revenue		\$ 65,168	\$ 65,168	\$ 65,168	\$ 65,168	\$ 65,168
Total Revenue		\$ 1,812,088	\$ 2,112,893	\$ 2,324,249	\$ 2,392,032	\$ 2,483,912

Golden Valley Charter School - Orchard
Expenses Summary
Five Year Budget, 2016-17 to 2020-21



SAC\SAC Code Description	2016-17	2017-18	2018-19	2019-20	2020-21
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Certificated Salaries

1100	Teachers' Salaries	429,894.61	\$ 487,951.71	\$ 555,632.04	567,605	579,937
1105	Teachers' Stipends / Bonus	41,250.00	\$ 38,750.00	\$ 43,750.00	43,750	43,750
1120	Substitute Expense	-	\$ -	\$ -	-	-
1200	Certificated Pupil Support Salaries	50,314.82	\$ 67,590.32	\$ 69,618.03	71,707	73,858
1300	Certificated Supervisor and Administrator Salaries	78,507.00	\$ 80,862.00	\$ 83,287.86	85,786	88,360
1305	Certificated Sup. and Admin. Stipends / Bonus	-	\$ -	\$ -	-	-
1900	Other Certificated Salaries	-	\$ -	\$ -	-	-
1910	Other Certificated Overtime	-	\$ -	\$ -	-	-
1000	Subtotal	599,966.43	\$ 675,154.03	\$ 752,287.93	\$ 768,848	\$ 785,905

Classified Salaries

2100	Instructional Aide Salaries	68,685.84	\$ 65,941.97	\$ 66,477.24	67,029	67,596
2110	Instructional Aide Overtime	-	\$ -	\$ -	-	-
2200	Classified Support Salaries (Maintenance / Food)	76,354.63	\$ 82,218.69	\$ 84,685.25	87,226	89,843
2210	Classified Support Overtime	-	\$ -	\$ -	-	-
2300	Classified Supervisor and Administrator Salaries	-	\$ -	\$ -	-	-
2400	Clerical, Technical, and Office Staff Salaries	52,984.01	\$ 54,478.87	\$ 56,113.24	57,797	59,531
2410	Clerical, Technical, and Office Staff Overtime	-	\$ -	\$ -	-	-
2900	Other Classified Salaries	41,304.48	\$ 38,023.09	\$ 21,569.23	22,216	22,883
2905	Other Stipends	-	\$ -	\$ -	-	-
2910	Other Classified Overtime	-	\$ -	\$ -	-	-
2000	Subtotal	239,328.96	\$ 240,662.62	\$ 228,844.96	\$ 234,267	\$ 239,852

Employee Benefits

3101	State Teachers' Retirement System, certificated p	75,475.78	\$ 97,424.73	\$ 122,472.47	139,392	150,108
3202	Public Employees' Retirement System, classified	24,992.97	\$ 25,861.13	\$ 24,732.30	27,988	31,383
3313	OASDI	14,838.40	\$ 14,921.08	\$ 14,188.39	14,525	14,871
3323	Medicare	12,169.78	\$ 13,279.34	\$ 14,226.43	14,545	14,873
3403	Health & Welfare Benefits	53,280.00	61,272.00	64,335.60	70,769.16	77,846.08
3503	State Unemployment Insurance	9,873.40	\$ 9,897.40	\$ 9,973.40	9,973	9,973
3603	Worker Compensation Insurance	-	\$ 14,653.07	\$ 15,698.13	16,050	16,412
3703	Other Post Employment Benefits	-	\$ -	\$ -	-	-

O - Expenses Summary

3903	Other Benefits	-	\$ -	\$ -	-	-
3000	Subtotal	190,630.33	\$ 237,308.75	\$ 265,626.71	\$ 293,242	\$ 315,467

Total Personnel Expenses

1,029,925.72	\$ 1,153,125.40	\$ 1,246,759.59	\$ 1,296,358	\$ 1,341,224
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Books and Supplies

4100	Approved Textbooks and Core Curricula Materials	1,200.00	\$ 1,423.58	\$ 1,586.20	1,629	1,671
4200	Books and Other Reference Materials	910.00	\$ 1,079.54	\$ 1,202.87	1,235	1,267
4300	Materials and Supplies	4,589.00	\$ 5,443.99	\$ 6,065.88	6,230	6,392
4315	Classroom Materials and Supplies	39,134.00	\$ 46,425.15	\$ 51,728.55	53,125	54,506
4400	Noncapitalized Equipment	10,341.24	\$ 12,267.94	\$ 13,669.37	5,000	5,130
4430	General Student Equipment	6,000.00	\$ 7,117.88	\$ 7,930.99	5,000	5,130
4700	Food and Food Supplies	5,052.00	\$ 5,052.00	\$ 5,052.00	5,052	5,052
4000	Subtotal	67,226.24	\$ 78,810.07	\$ 87,235.87	\$ 77,271	\$ 79,149

Services and Other Operating Expenses

5200	Travel and Conferences	7,288.00	\$ 8,645.85	\$ 9,633.51	9,894	10,151
5210	Training and Development Expense	17,760.00	\$ 17,760.00	\$ 17,760.00	17,760	17,760
5300	Dues and Memberships	2,432.92	\$ 2,886.20	\$ 3,215.91	3,303	3,389
5400	Insurance	-				
5500	Operation and Housekeeping Services/Supplies	-				
5501	Utilities	29,600.00	\$ 35,114.85	\$ 39,126.21	40,183	41,227
5505	Student Transportation / Field Trips	-				
5600	Space Rental/Leases Expense	199,765.00	\$ 221,121.00	\$ 232,177.05	243,786	255,975
5601	Building Maintenance	-				
5602	Other Space Rental	-				
5605	Equipment Rental/Lease Expense	1,500.00	\$ 1,779.47	\$ 1,982.75	2,036	2,089
5610	Equipment Repair	1,170.00	\$ 1,387.99	\$ 1,546.54	1,588	1,630
5800	Professional/Consulting Services and Operating Expenses	7,953.08	\$ 9,434.84	\$ 10,512.63	10,796	11,077
5803	Banking and Payroll Service Fees	-				
5805	Legal Services and Audit	-				
5810	Educational Consultants	65,000.00	\$ 77,110.31	\$ 85,919.05	88,239	90,533
5815	Advertising / Recruiting	-				
5820	Fundraising Expense	-				
5875	District Oversight Fee	6,000.00	\$ 7,117.88	\$ 7,930.99	8,145	8,357
5890	Interest Expense / Misc. Fees	-				
5899	CMO Management Fee	252,416.09	\$ 411,181.64	\$ 466,812.41	486,696	506,929
5900	Communications	5,872.00	\$ 6,966.03	\$ 7,761.79	7,971	8,179
5999	Expense Suspense	-				
5000	Subtotal	596,757.09	\$ 800,506.04	\$ 884,378.85	\$ 920,397	\$ 957,296

O - Expenses Summary

Capital Outlay

6900	Depreciation Expense	1,800.00	\$	1,800.00	\$	1,800.00		1,800		1,800
6000 Subtotal		1,800.00	\$	1,800.00	\$	1,800.00	\$	1,800	\$	1,800

Other Outgoing

7010	Special Education Encroachment	-								
7438	Debt Service - Interest	1,381.00	\$	1,381.00	\$	1,381.00		1,381		1,381
7000 Subtotal		1,381.00	\$	1,381.00	\$	1,381.00	\$	1,381	\$	1,381

Total Non-Personnel Expenses

667,164.32	\$	882,497.12	\$	974,795.72	\$	1,000,849	\$	1,039,626
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Total Expenses

1,697,090.04	\$	2,035,622.52	\$	2,221,555.31	\$	2,297,207	\$	2,380,850
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