

DENNY RUSH  
SUPERINTENDENT  
RAENEL TOSTE  
CHIEF BUSINESS OFFICIAL



NEWCASTLE ELEMENTARY SCHOOL DISTRICT  
645 KENTUCKY GREENS WAY, NEWCASTLE, CA 95658  
(916) 259-2832 FAX: (916) 259-2835  
<http://www.newcastle.k12.ca.us>

BOARD OF TRUSTEES  
SARAH GILLMORE  
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April 22, 2022

Mr. Caleb Buckley  
Golden Valley Tahoe School  
1000 River Rock Drive, Suite 220  
Folsom, CA 95630

RE: FY 2021-22 Second Interim Budget Report

Dear Mr. Buckley:

In accordance with Education Code 47604.32, Newcastle Elementary School District has the responsibility to monitor the fiscal condition of Golden Valley Tahoe School (GVTS) and determine if the school will meet its financial obligations for the current plus two additional fiscal years. We are in receipt of GVTS's 2021-22 Second Interim Budget Report and subsequent resolution documenting closure of GVTS due to financial instability.

The Charter filed a Second Interim Report with a negative certification and will not be able to meet its financial obligations for the current and two subsequent years. Our review of the report has been completed and based on the data provided to our office, given the negative unrestricted fund balance in 2021-22, we concur with the Charter's negative certification.

As of Second Interim, GVTS was projecting a 2021-22 deficit of (\$373,000). Fund balance reserves levels were only \$145,000 leaving a negative ending fund balance of (\$228,000) resulting in the Charters inability to meet its financial obligations.

Due to the mid-year closing of GVTS, the projected Second Interim Budget Report is no longer a meaningful projection of revenue and projections. Please provide an accounting of all assets and liabilities along with a 2021-22 Unaudited Actuals report. GVTS is solely responsible for all liabilities from the Charter's operations including possible overpayment of State, Federal and categorical revenues. An independent final audit is also required to be completed in a timely fashion. Please provide us with the status update of your financial related closure-related activities.

NEWCASTLE ELEMENTARY/CHARTER SCHOOL \* HARVEST RIDGE COOPERATIVE CHARTER \* CREEKSIDE CHARTER SCHOOL\*  
ROCKLIN ACADEMY GATEWAY \* GOLDEN VALLEY TAHOE

The Newcastle Elementary School District, an equal opportunity workplace, Celebrates Successes while Teaching to the Future.

Please do not hesitate to contact me at (916) 824-1664 with any questions or concerns.

Thank you,

A handwritten signature in cursive script, appearing to read "Raenel Toste".

Raenel Toste  
Chief Business Official  
Newcastle Elementary School District  
[rtoste@newcastle.k12.ca.us](mailto:rtoste@newcastle.k12.ca.us)

*In collaboration with Ryland School Business Consulting*


**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report Certification**

Charter School Name: Golden Valley Tahoe  
(continued) \_\_\_\_\_  
CDS #: 31-66852-0138008  
Charter Approving Entity: Newcastle Elementary  
County: Placer  
Charter #: 1991  
Fiscal Year: 2021/2022

**CERTIFICATION OF FINANCIAL CONDITION**

- POSITIVE CERTIFICATION**  
As the Charter School Official, I certify that based upon current projections this charter will meet its financial obligations for the current fiscal year and subsequent two fiscal years.
- QUALIFIED CERTIFICATION**  
As the Charter School Official, I certify that based upon current projections this charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.
- NEGATIVE CERTIFICATION**  
As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

To the entity that approved the charter school:  
(  ) 2021/2022 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: 3/9/22  
  
Charter School Official  
(Original signature required)

Print Name: Caleb Buckley Title: Executive Director

To the County Superintendent of Schools:  
(  ) 2021/2022 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Authorized Representative of  
Charter Approving Entity  
(Original signature required)

Print \_\_\_\_\_ Title: \_\_\_\_\_

For additional information on the Second Interim Report, please contact:

For Approving Entity:

Raenel Toste  
Name  
CBO  
Title  
916-259-2832 ext. 202  
Phone  
rtoste@newcastle.k12.ca.us  
E-mail

For Charter School:

Caleb Buckley  
Name  
Executive Director  
Title  
(916) 597-1478  
Phone  
cbuckley@goldenvalleycharter.org  
E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

\_\_\_\_\_  
Date



**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Golden Valley Tahoe  
(continued)  
CDS #: 31-88852-0138008  
Charter Approving Entity: Newcastle Elementary  
County: Placer  
Charter #: 1991  
Fiscal Year: 2021/2022

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>										
<b>1. LCFF Revenue Sources</b>										
State Aid - Current Year	8011	615,540.00		615,540.00	370,095.51	-	370,095.51	530,699.00		530,699.00
Education Protection Account State Aid - Current Year	8012	14,910.00		14,910.00	8,880.00	-	8,880.00	13,024.00		13,024.00
State Aid - Prior Years	8019									
Transfer to Charter Schools In Lieu of Property Taxes	8096	53,233.00		53,233.00	32,665.00	-	32,665.00	63,233.00		63,233.00
Other LCFF Transfers	8091, 8097									
Total, LCFF Sources		683,683.00		683,683.00	411,940.51	-	411,940.51	596,956.00		596,956.00
<b>2. Federal Revenues</b>										
Every Student Succeeds Act (Title I-V)	8290									
Special Education - Federal	8181, 8182									
Child Nutrition - Federal	8220									
Donated Food Commodities	8221									
Other Federal Revenues	8110, 8280-8299		22,103.00	22,103.00					22,103.00	22,103.00
Total, Federal Revenues			22,103.00	22,103.00					22,103.00	22,103.00
<b>3. Other State Revenues</b>										
Special Education - State	StateRevSE									
All Other State Revenues	StateRevAO	16,997.40	122,677.00	139,674.40	13,622.64	65,226.22	78,850.86	16,997.40	11,948.00	28,945.40
Total, Other State Revenues		16,997.40	122,677.00	139,674.40	13,622.64	65,226.22	78,850.86	16,997.40	11,948.00	28,945.40
<b>4. Other Local Revenues</b>										
All Other Local Revenues	LocalRevAO	150,000.00		150,000.00	61,361.95	-	61,361.95	61,361.95		61,361.95
Total, Local Revenues		150,000.00		150,000.00	61,361.95		61,361.95	61,361.95		61,361.95
<b>5. TOTAL REVENUES</b>		<b>850,680.40</b>	<b>144,780.00</b>	<b>995,460.40</b>	<b>486,925.10</b>	<b>65,226.22</b>	<b>552,151.32</b>	<b>675,315.35</b>	<b>34,051.00</b>	<b>709,366.35</b>
<b>B. EXPENDITURES</b>										
<b>1. Certificated Salaries</b>										
Certificated Teachers' Salaries	1100	334,925.00		334,925.00	152,866.25	-	152,866.25	334,925.00		334,925.00
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300									
Other Certificated Salaries	1900	73,500.00		73,500.00	34,226.25	-	34,226.25	73,500.00		73,500.00
Total, Certificated Salaries		408,425.00		408,425.00	187,092.50		187,092.50	408,425.00		408,425.00
<b>2. Non-certificated Salaries</b>										
Non-certificated Instructional Aides' Salaries	2100	22,823.00	45,000.00	67,823.00	21,450.57	-	21,450.57	44,299.00	22,624.00	66,923.00
Non-certificated Support Salaries	2200									
Non-certificated Supervisors' and Administrators' Sal.	2300									
Clerical and Office Salaries	2400				49.50		49.50	450.00		450.00
Other Non-certificated Salaries	2900				395.00		395.00	800.00		800.00
Total, Non-certificated Salaries		22,823.00	45,000.00	67,823.00	21,895.07		21,895.07	45,549.00	22,624.00	68,173.00
<b>3. Employee Benefits</b>										
STRS	3101-3102	73,335.51		73,335.51	31,248.65	-	31,248.65	73,335.51		73,335.51
PERS	3201-3202									
OASDI / Medicare / Alternative	3301-3302	11,110.62		11,110.62	4,951.47	-	4,951.47	10,930.62		10,930.62
Health and Welfare Benefits	3401-3402	70,200.00		70,200.00	23,873.28	-	23,873.28	70,200.00		70,200.00
Unemployment Insurance	3501-3502	5,880.00		5,880.00	2,787.91	-	2,787.91	5,880.00		5,880.00
Workers' Compensation Insurance	3601-3602									
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
Other Employee Benefits	3901-3902				89.95		89.95	180.00		180.00
Total, Employee Benefits		160,526.13		160,526.13	62,951.26		62,951.26	160,526.13		160,526.13
<b>4. Books and Supplies</b>										
Approved Textbooks and Core Curricula Materials	4100	1,030.00		1,030.00				1,030.00		1,030.00
Books and Other Reference Materials	4200									
Materials and Supplies	4300	16,480.00		16,480.00	18,650.81	3,254.37	21,905.28	21,244.00	6,508.00	27,752.00
Noncapitalized Equipment	4400	16,272.00		16,272.00	2,458.81		2,458.81	5,000.00		5,000.00
Food	4700									
Total, Books and Supplies		33,782.00		33,782.00	21,109.72	3,254.37	24,364.09	27,274.00	6,508.00	33,782.00
<b>5. Services and Other Operating Expenditures</b>										
Subagreements for Services	5100									
Travel and Conferences	5200	4,120.00		4,120.00	6,267.32	1,213.13	7,480.45	6,500.00	1,300.00	7,800.00
Dues and Memberships	5300	1,424.00		1,424.00	1,998.00		1,998.00	2,500.00		2,500.00
Insurance	5400									
Operations and Housekeeping Services	5500	65,000.00		65,000.00	32,716.05		32,716.05	65,000.00		65,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	156,000.00		156,000.00	84,758.10		84,758.10	156,000.00		156,000.00
Transfers of Direct Costs	5700-5799									
Professional/Consulting Services and Operating Expend.	5800	179,222.00		179,222.00	48,482.86	1,809.45	50,292.31	170,847.00	3,619.00	174,466.00
Communications	5900	5,665.00		5,665.00	5,850.58		5,850.58	5,851.00		5,851.00
Total, Services and Other Operating Expenditures		411,431.00		411,431.00	180,072.91	3,022.58	183,095.49	406,698.00	4,919.00	411,617.00

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Golden Valley Tahoe  
(continued)  
CDS #: 31-66852-0138008  
Charter Approving Entity: Newcastle Elementary  
County: Placer  
Charter #: 1991  
Fiscal Year: 2021/2022

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 10/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)</b>										
Land and Land Improvements	6100-6170									
Buildings and Improvements of Buildings	6200									
Books and Media for New School Libraries or Major Expansion of School Libraries	6300									
Equipment	6400									
Equipment Replacement	6500									
Depreciation Expense (for accrual basis only)	6900									
Total, Capital Outlay										
<b>7. Other Outgo</b>										
Tuition to Other Schools	7110-7143									
Transfers of Pass-through Revenues to Other LEAs	7211-7213									
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE									
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO									
All Other Transfers	7281-7299									
Transfers of Indirect Costs	7300-7399									
Debt Service:										
Interest	7438									
Principal (for modified accrual basis only)	7439	25,000.00		25,000.00						
Total, Other Outgo		25,000.00		25,000.00						
<b>8. TOTAL EXPENDITURES</b>		1,081,987.13	45,000.00	1,106,987.13	473,121.46	6,276.95	479,398.41	1,048,472.13	34,051.00	1,082,523.13
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>										
		(211,306.73)	99,780.00	(111,526.73)	13,503.64	58,951.27	72,454.91	(373,156.78)	-	(373,156.78)
<b>D. OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8630-8678									
2. Less: Other Uses	7630-7699									
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999									
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>										
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(211,306.73)	99,780.00	(111,526.73)	13,503.64	58,951.27	72,454.91	(373,156.78)	-	(373,156.78)
<b>F. FUND BALANCE, RESERVES</b>										
<b>1. Beginning Fund Balance</b>										
a. As of July 1	9791	144,955.00		144,955.00				144,955.00		144,955.00
b. Adjustments to Beginning Balance	9793, 9795									
c. Adjusted Beginning Balance		144,955.00		144,955.00				144,955.00		144,955.00
<b>2. Ending Fund Balance, June 30 (E + F.1.c.)</b>		(65,351.73)	99,780.00	33,428.27	13,503.64	58,951.27	72,454.91	(228,201.78)		(228,201.78)
Components of Ending Fund Balance:										
<b>a. Nonspendable</b>										
Revolving Cash (equals object 9130)	9711									
Stipends (equals object 9320)	9712									
Prepaid Expenditures (equals object 9330)	9713									
All Others	9718									
<b>b. Restricted</b>										
9740										
<b>c. Committed</b>										
Stabilization Arrangements	9750									
Other Commitments	9760									
<b>d. Assigned</b>										
Other Assignments	9780									
<b>e. Unassigned/Unappropriated</b>										
Reserve for Economic Uncertainties	9789		33,209.81	33,209.81				32,459.00		32,459.00
Unassigned/Unappropriated Amount	9790	(66,351.73)	66,579.39	218.66	13,503.64	58,951.27	72,454.91	(260,560.78)		(260,560.78)

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Summary**

Charter School Name: Golden Valley Tahoe  
(continued)  
CDS #: 31-66852-0138008  
Charter Approving Entity: Newcastle Elementary  
County: Placer  
Charter #: 1991  
Fiscal Year: 2021/2022

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>A. REVENUES</b>						
<b>1. LCFF Revenue Sources</b>						
State Aid - Current Year	8011	615,540.00	370,095.51	530,699.00	(84,841.00)	-13.78%
Education Protection Account State Aid - Current Year	8012	14,910.00	8,880.00	13,024.00	(1,886.00)	-12.65%
State Aid - Prior Years	8019	-	-	-	-	-
Transfer of Charter Schools In Lieu of Property Taxes	8096	53,233.00	32,665.00	53,233.00	-	0.00%
Other LCFF Transfers	8091, 8097	-	-	-	-	-
Total, LCFF Sources		683,683.00	411,640.51	596,956.00	(86,727.00)	-12.69%
<b>2. Federal Revenues</b>						
Every Student Succeeds Act (Title I - V)	8290	-	-	-	-	-
Special Education - Federal	8181, 8182	-	-	-	-	-
Child Nutrition - Federal	8220	-	-	-	-	-
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	22,103.00	-	22,103.00	-	0.00%
Total, Federal Revenues		22,103.00	-	22,103.00	-	0.00%
<b>3. Other State Revenues</b>						
Special Education - State	StateRevSE	-	-	-	-	-
All Other State Revenues	StateRevAO	139,674.40	78,850.86	28,945.40	(110,729.00)	-79.28%
Total, Other State Revenues		139,674.40	78,850.86	28,945.40	(110,729.00)	-79.28%
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	150,000.00	61,361.95	61,361.95	(88,638.05)	-59.09%
Total, Local Revenues		150,000.00	61,361.95	61,361.95	(88,638.05)	-59.09%
<b>5. TOTAL REVENUES</b>						
		995,460.40	551,853.32	709,366.35	(286,094.05)	-28.74%
<b>B. EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	334,925.00	152,866.25	334,925.00	-	0.00%
Certificated Pupil Support Salaries	1200	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	-	-	-	-	-
Other Certificated Salaries	1900	73,500.00	34,226.25	73,500.00	-	0.00%
Total, Certificated Salaries		408,425.00	187,092.50	408,425.00	-	0.00%
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	67,823.00	21,450.57	66,923.00	(900.00)	-1.33%
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-
Clerical and Office Salaries	2400	-	49.50	450.00	450.00	New
Other Non-certificated Salaries	2900	-	395.00	800.00	800.00	New
Total, Non-certificated Salaries		67,823.00	21,895.07	68,173.00	350.00	0.52%
<b>3. Employee Benefits</b>						
STRS	3101-3102	73,335.51	31,248.65	73,335.51	-	0.00%
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	11,110.62	4,951.47	10,930.62	(180.00)	-1.62%
Health and Welfare Benefits	3401-3402	70,200.00	23,873.28	70,200.00	-	0.00%
Unemployment Insurance	3501-3502	5,880.00	2,787.91	5,880.00	-	0.00%
Workers' Compensation Insurance	3601-3602	-	-	-	-	-
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	-	89.95	180.00	180.00	New
Total, Employee Benefits		160,526.13	62,951.26	160,526.13	-	0.00%

**CHARTER SCHOOL**  
**INTERIM FINANCIAL REPORT - ALTERNATIVE FORM**  
**Second Interim Report - Summary**

Charter School Name: Golden Valley Tahoe  
 (continued)  
 CDS #: 31-66852-0138008  
 Charter Approving Entity: Newcastle Elementary  
 County: Placer  
 Charter #: 1991  
 Fiscal Year: 2021/2022

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	1,030.00	-	1,030.00	-	0.00%
Books and Other Reference Materials	4200	-	-	-	-	-
Materials and Supplies	4300	16,480.00	21,905.28	27,752.00	11,272.00	68.40%
Noncapitalized Equipment	4400	16,272.00	2,458.81	5,000.00	(11,272.00)	-69.27%
Food	4700	-	-	-	-	-
Total, Books and Supplies		33,782.00	24,364.09	33,782.00	-	0.00%
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	4,120.00	7,480.45	7,800.00	3,680.00	89.32%
Dues and Memberships	5300	1,424.00	1,998.00	2,500.00	1,076.00	75.56%
Insurance	5400	-	-	-	-	-
Operations and Housekeeping Services	5500	65,000.00	32,716.05	65,000.00	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	156,000.00	84,758.10	156,000.00	-	0.00%
Transfers of Direct Costs	5700-5799	-	-	-	-	-
Professional/Consulting Services and Operating Expend.	5800	179,222.00	50,292.31	174,466.00	(4,756.00)	-2.65%
Communications	5900	5,665.00	5,850.58	5,851.00	186.00	3.28%
Total, Services and Other Operating Expenditures		411,431.00	183,095.49	411,617.00	186.00	0.05%
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)</b>						
Land and Land Improvements	6100-6170	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-
Equipment	6400	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	-	-	-	-	-
Total, Capital Outlay		-	-	-	-	-
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	-	-	-	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	-
All Other Transfers	7281-7299	-	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-
Debt Service:						
Interest	7438	-	-	-	-	-
Principal (for modified accrual basis only)	7439	25,000.00	-	-	(25,000.00)	(100%)
Total, Other Outgo		25,000.00	-	-	(25,000.00)	(100%)
<b>8. TOTAL EXPENDITURES</b>		1,106,987.13	479,398.41	1,082,523.13	(24,464.00)	-2.21%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>						
		(111,526.73)	72,454.91	(373,156.78)	(261,630.05)	234.59%



**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Summary**

Charter School Name: Golden Valley Tahoe  
 (continued) \_\_\_\_\_  
 CDS #: 31-66852-0138008 \_\_\_\_\_  
 Charter Approving Entity: Newcastle Elementary \_\_\_\_\_  
 County: Placer \_\_\_\_\_  
 Charter #: 1991 \_\_\_\_\_  
 Fiscal Year: 2021/2022 \_\_\_\_\_

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(111,526.73)	72,454.91	(373,156.78)	(261,630.05)	234.59%
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	144,955.00	-	144,955.00	-	0.00%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	
c. Adjusted Beginning Balance		144,955.00	-	144,955.00		
2. Ending Fund Balance, June 30 (E + F.1.c.)		33,428.27	72,454.91	(228,201.78)		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	-	-	
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	33,209.61	-	32,459.00	(750.61)	-2.26%
Unassigned/Unappropriated Amount	9790	218.66	72,454.91	(260,660.78)	(260,879.44)	-119310.39%

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
Second Interim Report - MYP**

Charter School Name: Golden Valley Tahoe  
 (continued) \_\_\_\_\_  
 CDS #: 31-66852-0138008  
 Charter Approving Entity: Newcastle Elementary  
 County: Placer  
 Charter #: 1991  
 Fiscal Year: 2021/2022

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2021/2022			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
<b>1. LCFF Revenue Sources</b>						
State Aid - Current Year	8011	530,699.00	0.00	530,699.00	860,974.00	1,195,200.00
Education Protection Account State Aid - Current Year	8012	13,024.00	0.00	13,024.00	19,998.00	26,684.00
State Aid - Prior Years	8019	0.00	0.00	0.00		
Transfers of Charter Schools In Lieu of Property Taxes	8096	53,233.00	0.00	53,233.00	53,233.00	53,233.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00		
Total, LCFF Sources		596,956.00	0.00	596,956.00	934,205.00	1,275,117.00
<b>2. Federal Revenues</b>						
Every Student Succeeds Act (Title I - V)	8290	0.00	0.00	0.00	0.00	0.00
Special Education - Federal	8181, 8182	0.00	0.00	0.00	0.00	0.00
Child Nutrition - Federal	8220	0.00	0.00	0.00	0.00	0.00
Donated Food Commodities	8221	0.00	0.00	0.00	0.00	0.00
Other Federal Revenues	8110, 8260-8299	0.00	22,103.00	22,103.00	22,103.00	22,103.00
Total, Federal Revenues		0.00	22,103.00	22,103.00	22,103.00	22,103.00
<b>3. Other State Revenues</b>						
Special Education - State	StateRevSE	0.00	0.00	0.00	77,841.00	103,788.00
All Other State Revenues	StateRevAO	16,997.40	11,948.00	28,945.40	72,797.72	80,419.76
Total, Other State Revenues		16,997.40	11,948.00	28,945.40	150,638.72	184,207.76
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	61,361.95	0.00	61,361.95	150,000.00	150,000.00
Total, Local Revenues		61,361.95	0.00	61,361.95	150,000.00	150,000.00
<b>5. TOTAL REVENUES</b>						
		675,315.35	34,051.00	709,366.35	1,256,946.72	1,631,427.76
<b>B. EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	334,925.00	0.00	334,925.00	418,298.13	578,755.58
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00	-	0.00
Certificated Supervisors' and Administrators' Salaries	1300	0.00	0.00	0.00	-	0.00
Other Certificated Salaries	1900	73,500.00	0.00	73,500.00	75,337.50	77,220.94
Total, Certificated Salaries		408,425.00	0.00	408,425.00	493,635.63	655,976.52
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	44,299.00	22,624.00	66,923.00	69,518.58	71,256.54
Non-certificated Support Salaries	2200	0.00	0.00	0.00	0.00	0.00
Non-certificated Supervisors' and Administrators' Sal.	2300	0.00	0.00	0.00	0.00	0.00
Clerical and Office Salaries	2400	450.00	0.00	450.00	24,000.00	48,000.00
Other Non-certificated Salaries	2900	800.00	0.00	800.00	0.00	0.00
Total, Non-certificated Salaries		45,549.00	22,624.00	68,173.00	93,518.58	119,266.54

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
Second Interim Report - MYP**

Charter School Name: Golden Valley Tahoe  
(continued) \_\_\_\_\_  
CDS #: 31-66852-0138008  
Charter Approving Entity: Newcastle Elementary  
County: Placer  
Charter #: 1991  
Fiscal Year: 2021/2022

Description	Object Code	FY 2021/2022			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>3. Employee Benefits</b>						
STRS	3101-3102	73,335.51	0.00	73,335.51	75,168.90	77,048.12
PERS	3201-3202	0.00	0.00	0.00	-	0.00
OASDI / Medicare / Alternative	3301-3302	10,930.62	0.00	10,930.62	11,388.39	11,673.10
Health and Welfare Benefits	3401-3402	70,200.00	0.00	70,200.00	71,955.00	73,753.88
Unemployment Insurance	3501-3502	5,880.00	0.00	5,880.00	6,027.00	6,177.68
Workers' Compensation Insurance	3601-3602	0.00	0.00	0.00	-	0.00
OPEB, Allocated	3701-3702	0.00	0.00	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	180.00	0.00	180.00	0.00	0.00
Total, Employee Benefits		160,526.13	0.00	160,526.13	164,539.28	168,652.77
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	1,030.00	0.00	1,030.00	1,055.75	1,082.14
Books and Other Reference Materials	4200	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	4300	21,244.00	6,508.00	27,752.00	16,892.00	17,314.30
Noncapitalized Equipment	4400	5,000.00	0.00	5,000.00	16,678.80	17,095.77
Food	4700	0.00	0.00	0.00	0.00	0.00
Total, Books and Supplies		27,274.00	6,508.00	33,782.00	34,626.55	35,492.21
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00
Travel and Conferences	5200	6,500.00	1,300.00	7,800.00	4,223.00	4,328.58
Dues and Memberships	5300	2,500.00	0.00	2,500.00	1,459.60	1,496.09
Insurance	5400	0.00	0.00	0.00	0.00	0.00
Operations and Housekeeping Services	5500	65,000.00	0.00	65,000.00	66,625.00	68,290.63
Rentals, Leases, Repairs, and Noncap. Improvements	5600	156,000.00	0.00	156,000.00	159,900.00	163,897.50
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	170,847.00	3,619.00	174,466.00	183,702.55	188,295.11
Communications	5900	5,851.00	0.00	5,851.00	5,806.63	5,806.63
Total, Services and Other Operating Expenditures		406,698.00	4,919.00	411,617.00	421,716.78	432,114.53
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)</b>						
Land and Land Improvements	6100-6170	0.00	0.00	0.00	0.00	0.00
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00
Equipment	6400	0.00	0.00	0.00	0.00	0.00
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00
Depreciation Expense (for accrual basis only)	6900	0.00	0.00	0.00	0.00	0.00
Total, Capital Outlay		0.00	0.00	0.00	0.00	0.00
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00	0.00	0.00
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00	0.00	0.00
All Other Transfers	7280-7299	0.00	0.00	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00
Debt Service:						
Interest	7438	0.00	0.00	0.00	0.00	0.00
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00	25,000.00	0.00
Total, Other Outgo		0.00	0.00	0.00	25,000.00	0.00
<b>8. TOTAL EXPENDITURES</b>		1,048,472.13	34,051.00	1,082,523.13	1,233,036.81	1,411,492.57
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(373,156.78)	0.00	(373,156.78)	23,909.91	219,935.19

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
Second Interim Report - MYP**

Charter School Name: Golden Valley Tahoe

(continued)

CDS #: 31-66852-0138008

Charter Approving Entity: Newcastle Elementary

County: Placer

Charter #: 1991

Fiscal Year: 2021/2022

Description	Object Code	FY 2021/2022			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	0.00	0.00	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	0.00	0.00	0.00	0.00	0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	0.00	0.00	0.00	0.00	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00	0.00	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(373,156.78)	0.00	(373,156.78)	23,909.91	219,935.19
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	144,955.00	0.00	144,955.00	(228,201.78)	(204,291.87)
b. Adjustments to Beginning Balance	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		144,955.00	0.00	144,955.00	(228,201.78)	(204,291.87)
2. Ending Fund Balance, June 30 (E + F.1.c.)		(228,201.78)	0.00	(228,201.78)	(204,291.87)	15,643.32
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00	0.00	0.00
Stores (equals object 9320)	9712	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00	0.00
b. Restricted	9740	0.00	0.00	0.00	0.00	0.00
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00	0.00	0.00
Other Commitments	9760	0.00	0.00	0.00	0.00	0.00
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00	0.00	0.00
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	32,459.00	0.00	32,459.00	36,991.10	42,170.58
Unassigned/Unappropriated Amount	9790	(260,660.78)	0.00	(260,660.78)	(241,282.97)	(26,527.25)