

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 GILMOORE  
LAURA NEWBY  
DR. ALEX RENSING  
SAM MOORE  
WENDY SOKALSKIY

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August 3, 2021

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

RE: FY 2021-22 Adopted Budget Report

Dear Mr. Buckley:

Thank you for the timely submission of Golden Valley Tahoe School's (GVTS) 2021-22 Adopted Budget Report and back up documentation. In accordance with Education Code 47604.32, Newcastle Elementary School District has the responsibility to monitor the fiscal condition of GVTS and determine if the school will meet its financial obligations for the current plus two additional fiscal years.

The multi-year projection included with the 2021-22 Adopted Budget Report reflects GVTS will be able to meet its financial obligations for the current and two subsequent years and has been assigned a positive certification by the board. Our review of the report has been completed and based on the data provided to our office the report is accepted.

During our review we observed the following items for which we require additional information and/or explanation.

#### **Local Control Funding Formula (LCFF) Revenue Budget**

The LCFF calculator tab provided with the Adopted Budget did not match the revenue budgeted in FY 2023-24 of the Multiyear Projection. The MYP revenue appears to be over estimated based on the calculator. Please review the LCFF revenue projections compared to the calculator and revise as needed at First Interim.

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.

## **Certificated Salaries and Benefits**

The Payroll Summary and Payroll Detail tabs provided with the assumptions were very helpful. Thank you for providing. We noted that Certificated Salaries and Benefits in the Adopted Budget and MYP did not match these spreadsheets. It appears that the budget for a Certificated 1.0 FTE salary and benefits is not included in 2021-22. Also, Certificated salary for 1.0 FTE and 2.0 FTE is not included in the 2022-23 and 2023-24 MYP projections respectively. The cumulative impact is about \$266k of expenditures not included in the multiyear projections.

We recommend review of these discrepancies to ensure the projected expenditures accurately reflect the expected staffing costs. The impact is material, especially in the 2021-22 fiscal year as it takes the projected budget from a surplus to a slight deficit.

## **Beginning Balance**

We noted that the Beginning Balance used for 2021-22 was not updated to reflect the Estimated Ending Balance of 2020-21. Please update for future reports.

## **Cash Flow**

The provided Cash Flow reflects a negative cash balance July 2021. The Cash Flow projection functions as an early-warning system if action needs to be taken. Cash should be closely monitored to ensure that the future months revenues and expenditures come in as expected to ensure the school is able to meet its obligations.

We appreciate the efforts of the Board of Trustees, administration and finance committee as they strive to develop and maintain balanced budgets. Please do not hesitate to contact me at (916) 824-1664 if I can be of assistance and support.

Thank you,



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

***In Collaboration with Ryland Business Services***

CHARTER SCHOOL  
BUDGET REPORT - ALTERNATIVE FORM

CHARTER SCHOOL CERTIFICATION

Charter School Name: Golden Valley Tahoe  
(name continued) \_\_\_\_\_  
CDS #: 31-66852-018008  
Charter Approving Entity: Newcastle Elementary District  
County: Placer  
Charter #: 1612  
Fiscal Year: 2021/22

To the entity that approved the charter school:  
( X ) 2021/22 CHARTER SCHOOL BUDGET 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: 6/15/21  
Charter School Official  
(Original signature required)

Print Name: Caleb Buckley Title: Executive Director

To the County Superintendent of Schools:  
(     ) 2021/22 CHARTER SCHOOL BUDGET 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 Name: \_\_\_\_\_ Title: \_\_\_\_\_

For additional information on the BUDGET, please contact:

For Approving Entity:

For Charter School:

\_\_\_\_\_  
Name

\_\_\_\_\_

\_\_\_\_\_  
Title

\_\_\_\_\_

\_\_\_\_\_  
Telephone

\_\_\_\_\_

\_\_\_\_\_  
E-mail address

\_\_\_\_\_  
E-mail address

(     ) 2021/22 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

**CHARTER SCHOOL  
BUDGET REPORT - ALTERNATIVE FORM**

Charter School Name: Golden Valley Tahoe  
 (name continued) \_\_\_\_\_  
 CDS #: 3166852018008  
 Charter Approving Entity: Newcastle Elementary District  
 County: Placer  
 Charter #: 1991  
 Budgeting Period: 2021/22

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	Est. Actuals Prior Year	Current Budget Year		Total
			Unrest.	Rest.	
<b>A. REVENUES</b>					
1. LCFF Sources					
State Aid - Current Year	8011	698,853	1,097,145		1,097,145
Education Protection Account State Aid - Current Year	8012	17,760	26,410		26,410
State Aid - Prior Years	8019	13,372			0
Tax Relief Subventions (for rev. limit funded schools)	8020-8039				0.00
County and District Taxes (for rev. limit funded schools)	8040-8079				0.00
Miscellaneous Funds (for rev. limit funded schools)	8080-8089				0.00
Revenue Limit Transfers (for rev. limit funded schools):					
PERS Reduction Transfer	8092				0.00
Charter Schools Funding in Lieu of Property Taxes	8096	29,236	79,156		79,156
Other Revenue Limit Transfers	8091, 8097				0.00
Total, LCFF/Revenue Limit Sources		759,221.00	1,202,711.05	0.00	1,202,711.05
2. Federal Revenues					
No Child Left Behind	8290				0
Special Education - Federal	8181, 8182			0	0
Child Nutrition - Federal	8220			0	0
Other Federal Revenues	8110, 8260-8299			0	0
Total, Federal Revenues		0	0	0	0
3. Other State Revenues					
Charter Categorical Block Grant (8480 N/A per SBX3 - 4)	N/A	0.00			0.00
Special Education - State	StateRevSE	4,937			0
All Other State Revenues	StateRevAO	30,547	27,401		27,401
Total, Other State Revenues		35,484.00	27,401.18	0.00	27,401
4. Other Local Revenues					
All Other Local Revenues	LocalRevAO	100,000			0
Total, Local Revenues		100,000	0	0	0
5. TOTAL REVENUES					
		894,705	1,230,112	0	1,230,112
<b>B. EXPENDITURES</b>					
1. Certificated Salaries					
Certificated Teachers' Salaries	1100	230,470	400,625		400,625
Certificated Pupil Support Salaries	1200				0
Certificated Supervisors' and Administrators' Salaries	1300	74,000	80,000		80,000
Other Certificated Salaries	1900				0
Total, Certificated Salaries		304,470	480,625	0	480,625
2. Non-certificated Salaries					
Non-certificated Instructional Aides' Salaries	2100	33,213	93,525		93,525
Non-certificated Support Salaries	2200	6,240			0
Non-certificated Supervisors' and Administrators' Sal.	2300	3,739			0
Clerical and Office Salaries	2400	16,480			0
Other Non-certificated Salaries	2900				0
Total, Non-certificated Salaries		59,672	93,525	0	93,525

**CHARTER SCHOOL  
BUDGET REPORT - ALTERNATIVE FORM**

Charter School Name: Golden Valley Tahoe

(name continued) \_\_\_\_\_

Description	Object Code	Est. Actuals Prior Year	Current Budget Year		Total
			Unrest.	Rest.	
<b>3. Employee Benefits</b>					
STRS	3101-3102	57,758	90,133	0	90,133
PERS	3201-3202	770	12,629	0	12,629
OASDI / Medicare / Alternative	3301-3302	8,488	11,461	0	11,461
Health and Welfare Benefits	3401-3402	45,738	70,200	0	70,200
Unemployment Insurance	3501-3502	2,791	5,880	0	5,880
Workers' Compensation Insurance	3601-3602			0	0
OPEB, Allocated	3701-3702			0	0
OPEB, Active Employees	3751-3752			0	0
PERS Reduction (for revenue limit funded schools)	3801-3802			0	0
Other Employee Benefits	3901-3902	3,624		0	0
Total, Employee Benefits		119,169	190,303	0	190,303
<b>4. Books and Supplies</b>					
Approved Textbooks and Core Curricula Materials	4100	1,000	1,030		1,030
Books and Other Reference Materials	4200				0
Materials and Supplies	4300	16,000	16,480		16,480
Noncapitalized Equipment	4400	15,798	16,272		16,272
Food	4700	0			
Total, Books and Supplies		32,798	33,782	0	33,782
<b>5. Services and Other Operating Expenditures</b>					
Subagreements for Services	5100				0
Travel and Conferences	5200	4,000	4,120		4,120
Dues and Memberships	5300	1,382	1,424		1,424
Insurance	5400				0
Operations and Housekeeping Services	5500	35,000	36,050		36,050
Rentals, Leases, Repairs, and Noncap. Improvements	5600	83,667	125,000		125,000
Professional/Consulting Services & Operating Expend.	5800	162,325	179,222		179,222
Communications	5900	5,500	5,665		5,665
Total, Services and Other Operating Expenditures		291,874	351,481	0	351,481
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 - modified accrual basis)</b>					
Sites and Improvements of Sites	6100-6170	0	0	0	0
Buildings and Improvements of Buildings	6200	0	0	0	0
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0	0	0	0
Equipment	6400	0	0	0	0
Equipment Replacement	6500	0	0	0	0
<i>Depreciation Expense (for full accrual basis only)</i>	6900				0
Total, Capital Outlay		0	0	0	0
<b>7. Other Outgo</b>					
Tuition to Other Schools	7110-7143	0	0	0	0
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0	0	0	0
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE				0
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0	0	0	0
All Other Transfers	7281-7299	0	0	0	0
Debt Service:					
Interest	7438		0	0	0
Principal	7439	25,000	25,000	0	25,000
Total, Other Outgo		25,000	25,000	0	25,000
<b>8. TOTAL EXPENDITURES</b>		832,983	1,174,716	0	1,174,716
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		61,722	55,396	0	55,396

**CHARTER SCHOOL  
BUDGET REPORT - ALTERNATIVE FORM**

Charter School Name: Golden Valley Tahoe  
(name continued) \_\_\_\_\_

Description	Object Code	Est. Actuals Prior Year	Current Budget Year		Total
			Unrest.	Rest.	
<b>D. OTHER FINANCING SOURCES / USES</b>					
1. Other Sources	8930-8979	0.00	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	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
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>					
		61,722	55,396	0	55,396
<b>F. FUND BALANCE, RESERVES</b>					
1. Beginning Fund Balance					
a. As of July 1	9791	29,357	29,357		29,357
b. Adjustments to Beginning Balance	9793, 9795			0	0
c. Adjusted Beginning Balance		29,357	29,357	0	29,357
2. Ending Fund Balance, June 30 (E + F.1.c.)		91,079	84,753	0	84,753
Components of Ending Fund Balance					
a. Nonspendable					
Revolving Cash	9711	0.00	0.00		0.00
Stores	9712	0.00	0.00	0.00	0.00
Prepaid Expenditures	9713	0.00	0.00	0.00	0.00
All Others	9719	0.00	0.00	0.00	0.00
b. Restricted					
9740	9740	0.00		0.00	0.00
c. Committed					
Stabilization Arrangements	9750	0.00	0.00		0.00
Other Commitments	9760	0.00	0.00		0.00
d. Assigned					
Other Assignments	9780	0.00	0.00		0.00
e. Unassigned/Unappropriated					
Reserve for Economic Uncertainties	9789	24,989.49	35,241.47	0.00	35,241.47
Unassigned / Unappropriated Amount	9790	66,089.52	49,511.98	0.00	49,511.98

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM**

Charter School Name: Golden Valley Tahoe  
 (name continued) \_\_\_\_\_  
 CDS #: 3166852018008  
 Charter Approving Entity: Newcastle Elementary District  
 County: Placer  
 Charter #: 1991  
 Fiscal Year: 2021/22

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 2021/22			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
1. LCFF Sources						
State Aid - Current Year	8011	1,097,145	0	1,097,145	1,422,602	1,797,419
Education Protection Account State Aid - Current Year	8012	26,410	0	26,410	33,630	100,501
State Aid - Prior Years	8019	0	0	0		
Tax Relief Subventions (for rev. limit funded schools)	8020-8039	0	0	0		
County and District Taxes (for rev. limit funded schools)	8040-8079	0	0	0		
Miscellaneous Funds (for rev. limit funded schools)	8080-8089	0	0	0		
Revenue Limit Transfers (for rev. limit funded schools):						
PERS Reduction Transfer	8092	0	0	0		
Charter Schools Funding in Lieu of Property Taxes	8096	79,156	0	79,156	100,796	124,713
Other Revenue Limit Transfers	8091, 8097	0	0	0		
Total, LCFF/Revenue Limit Sources		1,202,711	0	1,202,711	1,557,028	2,022,633
2. Federal Revenues						
No Child Left Behind	8290	0	0	0	0	0
Special Education - Federal	8181, 8182	0	0	0		
Child Nutrition - Federal	8220	0	0	0	0	0
Other Federal Revenues	8110, 8260-8299	0	0	0		
Total, Federal Revenues		0	0	0	0	0
3. Other State Revenues						
Charter Categorical Block Grant (8480 N/A thru 2014/15 - SBX3-4)	N/A	0	0	0		
Special Education - State	StateRevSE	0	0	0		
All Other State Revenues	StateRevAO	27,401	0	27,401	35,064	47,408
Total, Other State Revenues		27,401	0	27,401	35,064	47,408
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	0	0	0		
Total, Local Revenues		0	0	0	0	0
5. TOTAL REVENUES		1,230,112	0	1,230,112	1,592,091	2,070,042
<b>B. EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	400,625	0	400,625	469,481	483,565
Certificated Pupil Support Salaries	1200	0	0	0		
Certificated Supervisors' and Administrators' Salaries	1300	80,000	0	80,000	82,400	84,872
Other Certificated Salaries	1900	0	0	0		
Total, Certificated Salaries		480,625	0	480,625	551,881	568,437
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	93,525	0	93,525	96,331	99,221
Non-certificated Support Salaries	2200	0	0	0		
Non-certificated Supervisors' and Administrators' Sal.	2300	0	0	0		
Clerical and Office Salaries	2400	0	0	0		
Other Non-certificated Salaries	2900	0	0	0		
Total, Non-certificated Salaries		93,525	0	93,525	96,331	99,221

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM**

Charter School Name: Golden Valley Tahoe  
(name continued) \_\_\_\_\_

Description	Object Code	FY 2021/22			Totals for 2022/23	Totals for 2023/24
		Unrestricted	Restricted	Total		
<b>3. Employee Benefits</b>						
STRS	3101-3102	90,132.84	0.00	90,132.84	117,213.00	133,144.00
PERS	3201-3202	12,629.14	0.00	12,629.14	14,819.00	15,849.00
OASDI / Medicare / Alternative	3301-3302	11,460.80	0.00	11,460.80	12,236.00	13,547.00
Health and Welfare Benefits	3401-3402	70,200.00	0.00	70,200.00	88,374.00	91,025.00
Unemployment Insurance	3501-3502	5,880.00	0.00	5,880.00	6,300.00	6,720.00
Workers' Compensation Insurance	3601-3602	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
PERS Reduction (for revenue limit funded schools)	3801-3802	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00	0.00	0.00
Total, Employee Benefits		190,303	0	190,303	238,942	260,285
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	1,030	0	1,030	1,354	1,726
Books and Other Reference Materials	4200	0	0	0		
Materials and Supplies	4300	16,480	0	16,480	21,669	27,616
Noncapitalized Equipment	4400	16,272	0	16,272	21,396	27,267
Food	4700	0	0	0		
Total, Books and Supplies		33,782.00	0.00	33,782.00	44,419.65	56,608.71
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0.00	0.00	0.00	0	0
Travel and Conferences	5200	4,120.00	0.00	4,120	4,244	4,371
Dues and Memberships	5300	1,424.00	0.00	1,424	1,467	1,511
Insurance	5400	0.00	0.00	0		
Operations and Housekeeping Services	5500	36,050.00	0.00	36,050	37,132	38,245
Rentals, Leases, Repairs, and Noncap. Improvements	5600	125,000	0	125,000	131,250	137,813
Professional/Consulting Services and Operating Expend.	5800	179,222	0	179,222	187,781	197,603
Communications	5900	5,665	0	5,665	5,835	6,010
Total, Services and Other Operating Expenditures		351,481	0	351,481	367,707	385,552
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 for mod. accrual basis)</b>						
Sites and Improvements of Sites	6100-6170	0	0	0	0	0
Buildings and Improvements of Buildings	6200	0	0	0	0	0
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0	0	0	0	0
Equipment	6400	0	0	0	0	0
Equipment Replacement	6500	0	0	0	0	0
Depreciation Expense (for full accrual only)	6900	0	0	0		
Total, Capital Outlay		0	0	0	0	0
<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	7281-7299	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	7439	25,000.00	0.00	25,000.00	0.00	0.00
Total, Other Outgo		25,000.00	0.00	25,000.00	0.00	0.00
<b>8. TOTAL EXPENDITURES</b>		1,174,716	0	1,174,716	1,299,281	1,370,104
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		55,396	0	55,396	292,811	699,938



**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM**

Charter School Name: Golden Valley Tahoe  
(name continued) \_\_\_\_\_

Description	Object Code	FY 2021/22			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>		55,396	0.00	55,396	292,811	699,938
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	29,357	0.00	29,357	84,753	377,564
b. Adjustments to Beginning Balance	9793, 9795	0	0.00	0	0	0
c. Adjusted Beginning Balance		29,357	0.00	29,357	84,753	377,564
2. Ending Fund Balance, June 30 (E + F.1.c.)		84,753	0.00	84,753	377,564	1,077,502
Components of Ending Fund Balance						
a. Nonspendable						
Revolving Cash	9711	0.00		0.00	0.00	0.00
Stores	9712	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures	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
c. Committed						
Stabilization Arrangements	9750	0.00		0.00	0.00	0.00
Other Commitments	9760	0.00		0.00	0.00	0.00
d. Assigned						
Other Assignments	9780	0.00		0.00	0.00	0.00
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	35,241	0.00	35,241	38,978	41,103
Undesignated / Unappropriated Amount	9790	49,512.0	0.0	49,512.0	338,585.7	1,036,399.1

CHARTER SCHOOL  
BUDGET REPORT - ALTERNATIVE FORM

CHARTER SCHOOL CERTIFICATION

Charter School Name: Golden Valley Tahoe  
(name continued) \_\_\_\_\_  
CDS #: 31-66852-018008  
Charter Approving Entity: Newcastle Elementary District  
County: Placer  
Charter #: 1612  
Fiscal Year: 2021/22

To the entity that approved the charter school:  
 2021/22 CHARTER SCHOOL BUDGET 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: 6/15/21  
Charter School Official  
(Original signature required)

Print Name: Caleb Buckley Title: Executive Director

To the County Superintendent of Schools:  
 2021/22 CHARTER SCHOOL BUDGET 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 Name: \_\_\_\_\_ Title: \_\_\_\_\_

For additional information on the BUDGET, please contact:

<u>For Approving Entity:</u>	<u>For Charter School:</u>
_____	_____
Name	
_____	_____
Title	
_____	_____
Telephone	
_____	_____
E-mail address	E-mail address

2021/22 CHARTER SCHOOL BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Golden Valley Tahoe School (138008) - July 1 Preliminary Budget

**SUMMARY OF FUNDING**

**General Assumptions**

	2020-21	2021-22	2021-22	2022-23
COLA & Augmentation	0.00%	5.07%	2.48%	
Base Grant Proration Factor	0.00%	0.00%	0.00%	
Add-on, ERT & MSA Proration Factor	0.00%	0.00%	0.00%	

**LCFF Entitlement**

Base Grant	\$686,037	\$1,073,185	\$1,404,562	
Grade Span Adjustment	56,631	79,190	91,717	
Supplemental Grant	29,558	50,336	60,749	
Concentration Grant	-	-	-	
Add-ons: Targeted Instructional Improvement Block Grant	-	-	-	
Add-ons: Home-to-School Transportation	-	-	-	
Add-ons: Small School District Bus Replacement Program	-	-	-	
<b>Total LCFF Entitlement Before Adjustments, ERT &amp; Additional State Aid</b>	<b>\$772,226</b>	<b>\$1,202,711</b>	<b>\$1,557,028</b>	
Miscellaneous Adjustments	-	-	-	
Economic Recovery Target	-	-	-	
Additional State Aid	-	-	-	
<b>Total LCFF Entitlement</b>	<b>772,226</b>	<b>1,202,711</b>	<b>1,557,028</b>	

**LCFF Entitlement Per ADA**

	\$ 8,696	\$ 9,108	\$ 9,260
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**Components of LCFF By Object Code**

State Aid (Object Code 8011)	\$ 701,236	\$ 1,097,145	\$ 1,422,602
EPA (for LCFF Calculation purposes)	\$ 17,760	\$ 26,410	\$ 33,630
<i>Local Revenue Sources:</i>			
Property Taxes (Object 8021 to 8089)	\$ -	\$ -	\$ -
In-Lieu of Property Taxes (Object Code 8096)	\$ 53,230	\$ 79,156	\$ 100,796
<i>Property Taxes net of In-Lieu</i>	\$ -	\$ -	\$ -

**TOTAL FUNDING**

	<b>772,226</b>	<b>1,202,711</b>	<b>1,557,028</b>
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Basic Aid Status	\$ -	\$ -	\$ -
Excess Taxes	\$ -	\$ -	\$ -
EPA in Excess to LCFF Funding	\$ -	\$ -	\$ -
<b>Total LCFF Entitlement</b>	<b>772,226</b>	<b>1,202,711</b>	<b>1,557,028</b>

Golden Valley - Tahoe

FY2122		FY2223		FY2324	
\$	FTE	\$	FTE	\$	FTE

**Certificated Salaries**

1100	Teachers' Salaries	400,625		469,481		548,565	
1200	Certificated Pupil Support Salaries	60,000		61,800		63,654	
1300	Certificated Supervisor and Administrator Salaries	80,000		82,400		84,872	
	<b>Total Certificated Salaries</b>	<b>\$ 540,625</b>	<b>-</b>	<b>\$ 613,681</b>	<b>-</b>	<b>\$ 697,091</b>	<b>-</b>

**Classified Salaries**

2100	Instructional Aide Salaries	93,525		96,331		99,221	
	<b>Total Classified Salaries</b>	<b>\$ 93,525</b>	<b>-</b>	<b>\$ 96,331</b>	<b>-</b>	<b>\$ 99,221</b>	<b>-</b>
	<b>Total Salaries</b>	<b>\$ 634,150</b>	<b>-</b>	<b>\$ 710,012</b>	<b>-</b>	<b>\$ 796,312</b>	<b>-</b>

**Benefits**

3101	State Teachers' Retirement System	90,133		117,213		133,144	
3102	PERS Retirement System	12,629		14,819		15,849	
3313	OASDI	2,381		1,941		2,000	
3323	Medicare	9,080		10,295		11,547	
3403	Health & Welfare Benefits	85,800		88,374		91,025	
3503	State Unemployment Insurance	5,880		6,300		6,720	
3603	Worker Compensation Insurance	-		-		-	
	<b>Total Benefits</b>	<b>\$ 205,903</b>		<b>\$ 238,943</b>		<b>\$ 260,284</b>	

**Total Salaries & Benefits**

	<b>Total Salaries &amp; Benefits</b>	<b>\$ 840,053</b>		<b>\$ 948,955</b>		<b>\$ 1,056,597</b>	
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**Golden Valley - Tahoe**

	FY2122	FY2223	FY2324
	\$	FTE	\$
			\$
			FTE

**Certificated Salaries**

1100	Teachers' Salaries	400,625		469,481		548,565	
1200	Certificated Pupil Support Salaries	60,000		61,800		63,654	
1300	Certificated Supervisor and Administrator Salaries	80,000		82,400		84,872	
	<b>Total Certificated Salaries</b>	<b>\$ 540,625</b>	<b>-</b>	<b>\$ 613,681</b>	<b>-</b>	<b>\$ 697,091</b>	<b>-</b>

**Classified Salaries**

2100	Instructional Aide Salaries	93,525		96,331		99,221	
	<b>Total Classified Salaries</b>	<b>\$ 93,525</b>	<b>-</b>	<b>\$ 96,331</b>	<b>-</b>	<b>\$ 99,221</b>	<b>-</b>
	<b>Total Salaries</b>	<b>\$ 634,150</b>	<b>-</b>	<b>\$ 710,012</b>	<b>-</b>	<b>\$ 796,312</b>	<b>-</b>

**Benefits**

3101	State Teachers' Retirement System	90,133		117,213		133,144	
3102	PERS Retirement System	12,629		14,819		15,849	
3313	OASDI	2,381		1,941		2,000	
3323	Medicare	9,080		10,295		11,547	
3403	Health & Welfare Benefits	85,800		88,374		91,025	
3503	State Unemployment Insurance	5,880		6,300		6,720	
3603	Worker Compensation Insurance	-		-		-	
	<b>Total Benefits</b>	<b>\$ 205,903</b>		<b>\$ 238,943</b>		<b>\$ 260,284</b>	
	<b>Total Salaries &amp; Benefits</b>	<b>\$ 840,053</b>		<b>\$ 948,955</b>		<b>\$ 1,056,597</b>	

Multi Year Projection	<b>\$ 764,453</b>	<b>\$ 887,154</b>	<b>\$ 927,943</b>
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Golden Valley Tahoe		FY2021-22	July	August	September	October	November	December
Object	Rst Description	BUDGET	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
8011	00 LCFF Revenue	1,097,145	54,857	54,857	98,743	98,743	98,743	98,743
8011	00 LCFF Revenue - 1920 Deferrals		96,987	73,638	73,331	72,419		
8012	30 Education Protection Account Revenue	26,410	-	-	6,603			6,603
8096	00 Charter Schools Funding In-Lieu of Property	79,156	3,958	3,958	7,124	7,124	7,124	7,124
	Revenue Limit	1,202,711	155,802	132,453	185,801	178,286	105,867	112,470
8550	00 Mandated Block Grant	1,123	-	-	281			281
8560	12 State Lottery Revenue Prop 20	6,470			1,618			1,618
8560	22 State Lottery Revenue Unrestricted	19,808			4,952			4,952
	Other State Revenue	27,401	-	-	6,850			6,850
	Local Revenue	-	-	-	-	-	-	-
	Total Revenue	1,230,112	155,802	132,453	192,651	178,286	105,867	119,320
1100	00 Teachers' Salaries	400,625	-	9,105	39,152	39,152	39,152	39,152
1300	00 Certificated Supervisor and Administrator S	80,000	6,667	6,667	6,667	6,667	6,667	6,667
1900	00 Other Certificated Salaries	-	-	-	-	-	-	-
	Certificated Salaries	480,625	6,667	15,772	45,819	45,819	45,819	45,819
2100	00 Instructional Aide Salaries	93,525	-	-	9,353	9,353	9,353	9,353
	Classified Salaries	93,525	-	-	9,353	9,353	9,353	9,353
3101	00 State Teachers' Retirement System	90,133	1,209	8,084	8,084	8,084	8,084	8,084
3101	00 PERS Retirement System	12,629	-	1,148	1,148	1,148	1,148	1,148
3313	00 OASDI	2,381	-	216	216	216	216	216
3323	00 Medicare	9,080	96,67	817	817	817	817	817
3403	00 Health & Welfare Benefits	85,800	-	14,000	14,000	11,000	11,000	11,000
3503	00 State Unemployment Insurance	5,880	840	3,360	3,360	1,680		
3603	00 Worker Compensation Insurance	-	-	-	-	-	-	-
	Employee Benefits	205,903	2,145	27,625	27,625	22,945	21,265	21,265
	Total Personnel Expenses	780,053	8,812	43,397	82,796	78,116	76,436	76,436
4100	00 Approved Textbooks and Core Curricula M	1,030	-	1,498	103	103	103	103
4300	00 Materials and Supplies (Music)	16,480	-	1,498	1,498	1,498	1,498	1,498
4400	00 Noncapitalized Equipment	16,272	-	-	-	-	-	-
	Books and Supplies	33,782	-	1,498	1,601	1,601	1,601	1,601
5200	00 Travel and Conferences	-	-	-	-	-	-	-
5210	00 Training and Development Expense	4,120	343	343	343	343	343	343
5300	00 Dues and Memberships	1,424	119	119	119	119	119	119
5400	00 Insurance	-	-	-	-	-	-	-
5500	00 Operation and Housekeeping Services	36,050	3,004	3,004	3,004	3,004	3,004	3,004
5501	00 Utilities	-	-	-	-	-	-	-
5600	00 Space Rental/Leases Expense	125,000	10,417	10,417	10,417	10,417	10,417	10,417
5800	00 Professional/Consulting Services and Oper	167,195	-	15,200	15,200	15,200	15,200	15,200
5875	00 District Oversight Fee	12,027	-	-	-	-	-	-
5900	00 Communications (Tele., Internet, Copies, P	5,665	472	472	472	472	472	472
	Services & Other Operating Expenses	351,481	14,355	29,554	29,554	29,554	29,554	29,554
7438	00 Debt Service Interest	25,000						
	Other Outgo	25,000	-	-	-	-	-	-
	Total Operational Expenses	410,263	14,355	31,053	31,156	31,156	31,156	31,156
	Total Expenses	1,190,316	23,167	74,450	113,952	109,272	107,592	107,592
	Net Income	39,796	132,635	58,003	78,699	69,014	(1,725)	11,728
	CASH FLOWS							
	Cash At Beginning of Period	7/1/21Balance	(161,797)	(29,162)	(29,162)	107,540	176,555	174,830
	Cash At End of Period	(161,797)	(29,162)	28,842	28,842	176,555	174,830	186,557
	Unrestricted Cash	(161,797)	(29,162)	28,842	28,842	176,555	174,830	186,557

Golden Valley Tahoe		January	February	March	April	May	June	Accruals
Object	Description	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
8011	00 LCFF Revenue	98,743	98,743	98,743	98,743	98,743	98,743	-
8011	00 LCFF Revenue - 1920 Deferrals							
8012	30 Education Protection Account Revenue	-		6,603			663	5,940
8096	00 Charter Schools Funding In-Lieu of Property	7,124	7,124	7,124	7,124	7,124	7,124	-
	Revenue Limit	105,867	105,867	112,470	105,867	105,867	106,530	5,940
8550	00 Mandated Block Grant			281			281	-
8560	12 State Lottery Revenue Prop 20			1,618				1,618
8560	22 State Lottery Revenue Unrestricted	-		4,952				4,952
	Other State Revenue	-	-	6,850	-	-	281	6,569
	Local Revenue	-	-	-	-	-	-	-
	Total Revenue	105,867	105,867	119,320	105,867	105,867	106,811	12,509
1100	00 Teachers' Salaries	39,152	39,152	39,152	39,152	39,152	39,152	-
1300	00 Certificated Supervisor and Administrator S	6,667	6,667	6,667	6,667	6,667	6,667	-
1900	00 Other Certificated Salaries	-	-	-	-	-	-	-
	Certificated Salaries	45,819	45,819	45,819	45,819	45,819	45,819	-
2100	00 Instructional Aide Salaries	9,353	9,353	9,353	9,353	9,353	9,353	-
	Classified Salaries	9,353	9,353	9,353	9,353	9,353	9,353	-
3101	00 State Teachers' Retirement System	8,084	8,084	8,084	8,084	8,084	8,084	-
3101	00 PERS Retirement System	1,148	1,148	1,148	1,148	1,148	1,148	-
3313	00 OASDI	216	216	216	216	216	216	-
3323	00 Medicare	817	817	817	817	817	817	-
3403	00 Health & Welfare Benefits	11,000	11,000	11,000	11,000	11,000	11,000	-
3503	00 State Unemployment Insurance	3,360	3,360	1,680	840	-	-	-
3603	00 Worker Compensation Insurance	-	-	-	-	-	-	-
	Employee Benefits	24,625	24,625	22,945	22,105	21,265	21,265	-
	Total Personnel Expenses	79,796	79,796	78,116	77,276	76,436	76,436	-
4100	00 Approved Textbooks and Core Curricula M	103	103	103	103	103	103	-
4300	00 Materials and Supplies (Music)	1,498	1,498	1,498	1,498	1,498	1,498	-
4400	00 Noncapitalized Equipment	34,750						-
	Books and Supplies	97,511	1,601	1,601	1,601	1,601	1,601	-
5200	00 Travel and Conferences	-	-	-	-	-	-	-
5210	00 Training and Development Expense	343	343	343	343	343	343	-
5300	00 Dues and Memberships	119	119	119	119	119	119	-
5400	00 Insurance	-	-	-	-	-	-	-
5500	00 Operation and Housekeeping Services	3,004	3,004	3,004	3,004	3,004	3,004	-
5501	00 Utilities	-	-	-	-	-	-	-
5600	00 Space Rental/Leases Expense	10,417	10,417	10,417	10,417	10,417	10,417	-
5800	00 Professional/Consulting Services and Oper	15,200	15,200	15,200	15,200	15,200	15,200	-
5875	00 District Oversight Fee	-	-	-	-	-	12,027	-
5900	00 Communications (Tele., Internet, Copies, P	472	472	472	472	472	472	-
	Services & Other Operating Expenses	29,554	29,554	29,554	29,554	29,554	41,581	-
7438	00 Debt Service Interest							25,000
	Other Outgo	-	-	-	-	-	-	25,000
	Total Operational Expenses	127,066	31,156	31,156	31,156	31,156	43,183	25,000
	Total Expenses	206,862	110,952	109,272	108,432	107,592	119,619	25,000
	Net Income	(100,995)	(5,085)	10,048	(2,565)	(1,725)	(12,808)	(12,491)
	CASH FLOWS							
	Cash At Beginning of Period	186,557	85,563	80,478	90,525	87,961	86,236	73,428
	Cash At End of Period	85,563	80,478	90,525	87,961	86,236	73,428	60,937
	Unrestricted Cash	85,563	80,478	90,525	87,961	86,236	73,428	60,937