



# Evergreen School District

*From strong roots grow bright futures*

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**DATE:** September 9, 2019

**TO:** Emy Flores, Ed.D, Superintendent

**FROM:** Delores Perley, Chief Business Officer

**SUBJECT:** Certification of the 2018-19 Unaudited Actual Income and Expenses

The Board of Trustees adopted the 2018-19 budget on June 14, 2018 for the General Fund and Special Funds. Since that time, the General Fund has been presented three times (First Interim, Second Interim, and Estimated Actuals). This agenda item provides a comparison of the 2018-19 Estimated Actuals and the final unaudited actuals. The report is subject to the field work review provided by the district's independent audit team, Vavrinek, Trine, Day, & Co., LLP. The results of their work will be included in the final audit report due to the State Controller's Office by December 15, 2019.

The Unrestricted General Fund closed with revenues in excess of operating expenses revenues in the amount of \$6,706,442. This amount had been estimated to be \$3,756,275. The variance of \$2,950,167 more in ending balance is a combination of increased revenue and decreased expenditures.

The Restricted General Fund closed with an increase of \$1,829,362. This increase is primarily due to new one-time grants that will carry over to be spent in 2019-20 and revisions in other restricted funding. The Restricted General Fund balance cannot be used for unrestricted general operations. The funds may only be used according to program funding restrictions.

A spreadsheet detailing the General Fund financial information and the significant changes is included with this item. Also included is information on the other district funds.

**RECOMMENDATION:** That the Board of Trustees approve the 2018-19 Unaudited Actuals report.