

Amador County Office of Education

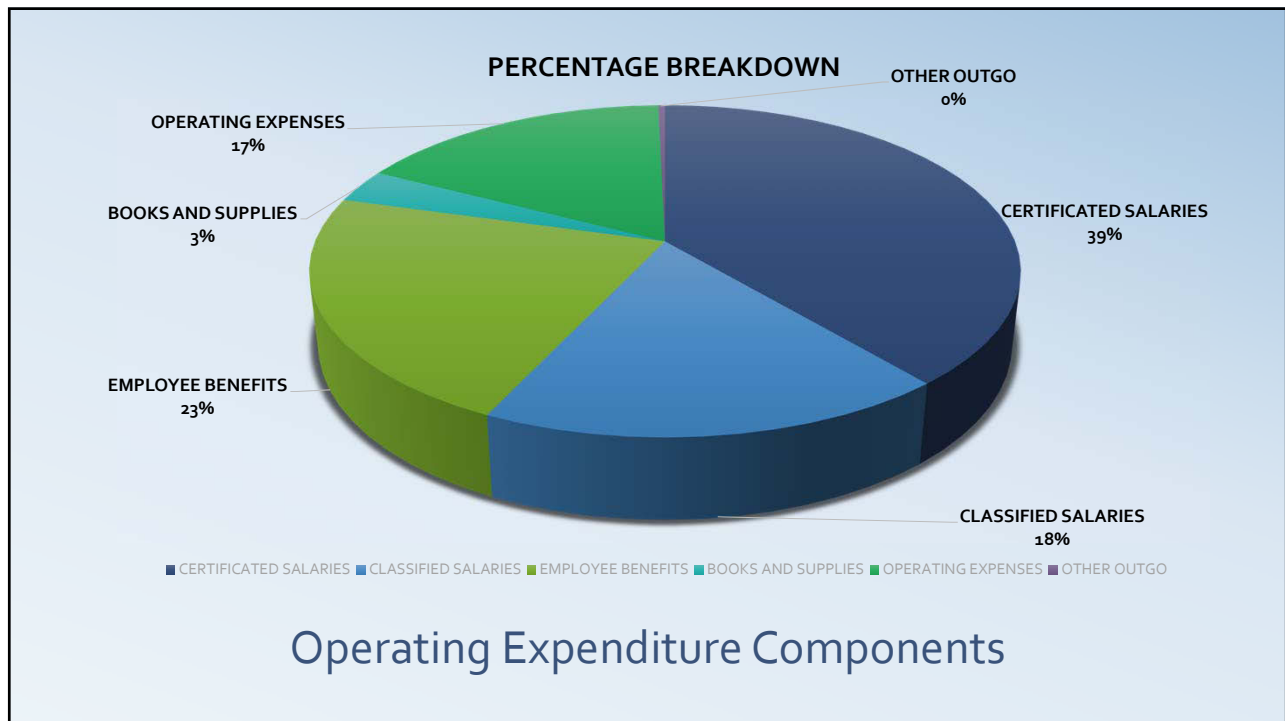
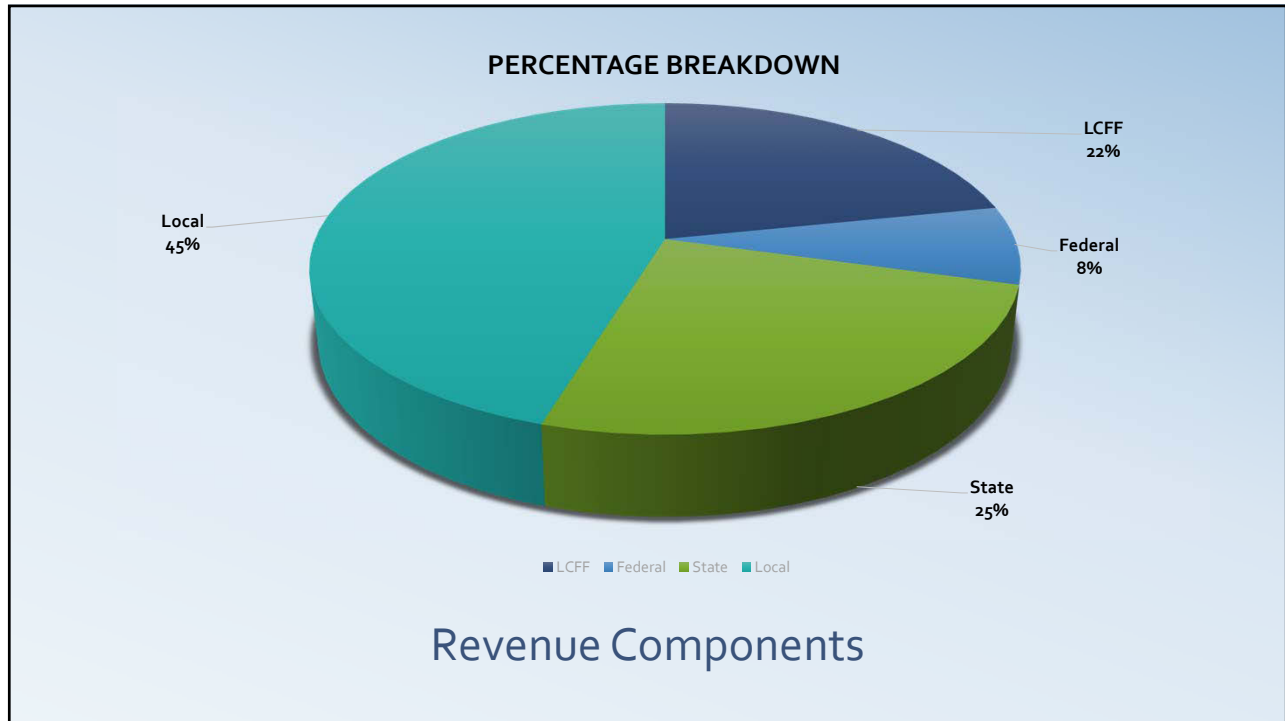
2018-2019 1st Interim Report

Jared Critchfield
Assistant Superintendent,
Business



- Business office
 - Budget development and monitoring, accounting, payroll, purchasing, cash handling, facilities, etc.
- External Audit
 - Annual audit report will be presented in January of 2019
- Board of Trustees
 - Budget review and approval process
- FCMAT
 - Review is underway with recommendations coming early in the new year
- CDE
 - Fiscal oversight including budget approval / disapproval

Budget Monitoring and Accountability





Rising Costs of STRS and PERS

- Reductions through attrition of various positions
- Classified management layoff / reduction
- Reduction of overtime / extra time
- Reduction of county office professional development
- Elimination of non-essential expenditures, including travel

Budget Adjustments

Reserve for Economic Uncertainties

June 30, 2018 – Unaudited Actuals

- \$502 ending fund balance

1st Interim Projection – June 30, 2019

- \$109,281 ending fund balance

- Projected reserves will increase by the end of the fiscal year
- Salaries and benefits comprise 80% of expenses
- 2018-19 1st Interim Budget is aligned with state requirements

Budget Analysis

1st Interim Reserve Projection – June 30, 2019

- \$109,281

Reserve Requirement

- \$522,553

- Certification is determined by whether or not the county office will meet its financial obligations in the current fiscal year and the next two years.
- Positive: will meet
- Qualified: may not meet
- Negative: will not meet
- Recommendation:

Qualified Status

Certification of 1st Interim Budget