

2020-21 Second Interim Budget Report

March 9, 2020



For the future of every student

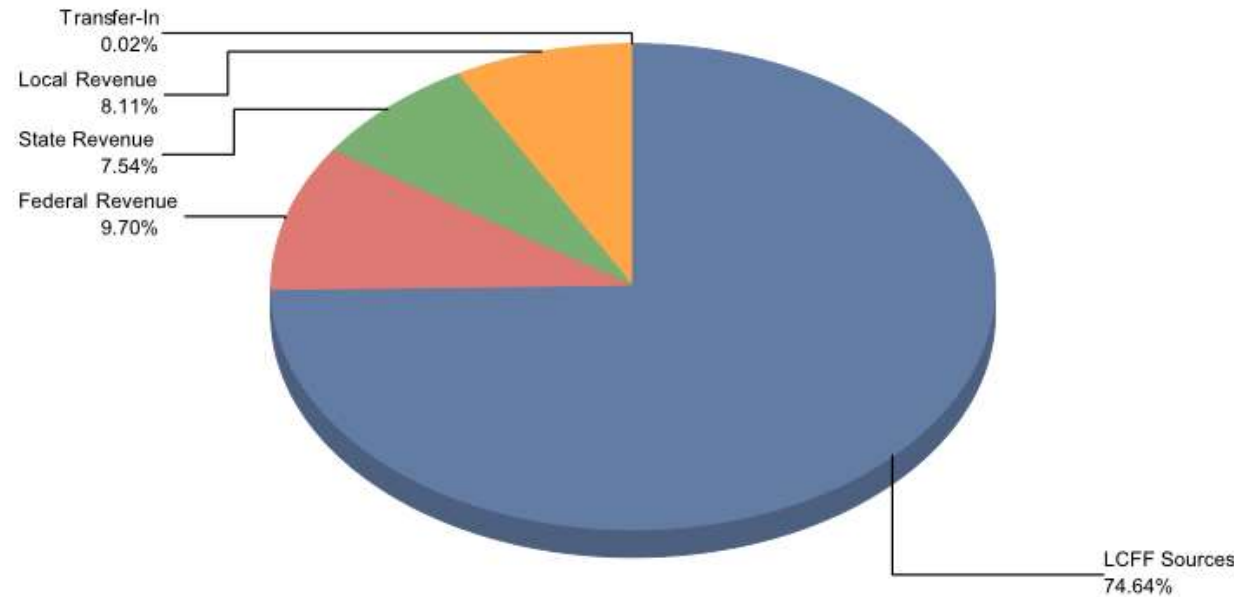
2020-21 Ventura Unified Budget Cycle Timeline



June 2, 2020:	2020-21 Budget Presented for First Review
June 2, 2020:	2020-21 Budget Public Hearing
June 23, 2020:	2020-21 Budget Presented for Board Approval
July 1, 2020:	Adopt 2020-21 Original State Budget
July 21, 2020:	2020-21 45 Day Revision to Original State Budget
Nov 10, 2020:	2020-21 Preliminary First Interim Review
Dec 15, 2020:	2020-21 First Interim Report
Feb 23, 2021:	2020-21 Second Interim Preliminary Report
Mar 9, 2021:	2020-21 Second Interim Report
Mar 31, 2021*:	2019-20 Audit Report* (Extended due to Covid)
Apr 1, 2021:	CDE/CARES Act Reporting

2020-21 Second Interim Review

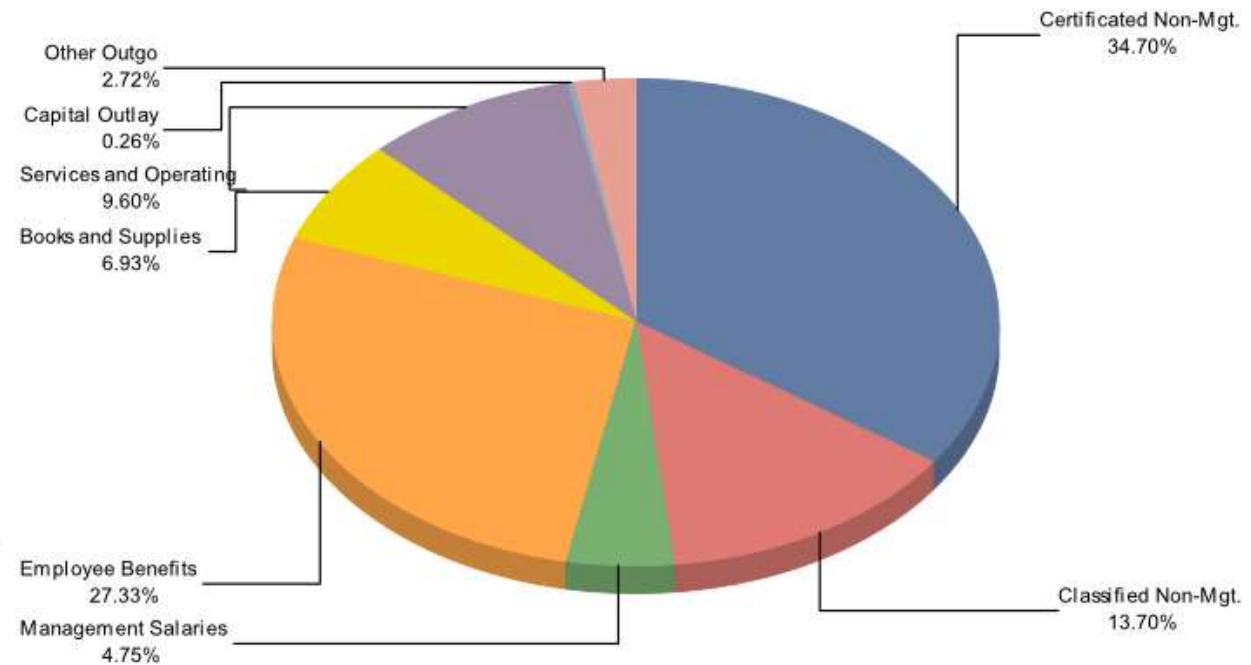
Revenue by Object:	Dollars per ADA	Total Amount
LCFF Sources	9,850.09	152,962,012
Federal Revenue	1,280.59	19,886,208
Other State Revenue	994.72	15,447,077
Other Local Revenue	1,070.01	16,616,251
Total Revenue	\$13,195.41	\$204,911,548
Transfer In & Others	\$2.03	\$31,500
Total Resources	\$13,197.44	\$204,943,048



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Expenditure by Object:	Dollars per ADA	Total Amount
Cert. Non-Mgt. Salaries	4,527.23	70,303,302
Class. Non-Mgt. Salaries	1,787.36	27,755,905
Management Salaries	620.03	9,628,502
Employee Benefits	3,566.00	55,376,453
Books and Supplies	904.29	14,042,694
Services and Operating	1,251.79	19,439,088
Capital Outlay	34.15	530,293
Other Outgo	354.97	5,512,270
Total Expenditure	\$13,045.82	\$202,588,507
Transfer out and Other:	\$106.25	\$1,650,000
Total Uses	\$13,152.07	\$204,238,507



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	2020-21 2nd Interim	2021-22 Projections	2022-23 Projections
Revenues	\$ 204.94	\$ 195.44	\$ 193.16
Expenditures	\$ 204.24	\$ 197.58	\$ 197.53
Excess (Deficiency) of Revenues Over Expenditures	\$ 0.70	\$ (2.14)	\$ (4.37)
Beginning Fund Balance	\$ 17.77	\$ 18.48	\$ 16.34
<u>Components of Ending Fund Balance</u>			
Total Ending Fund Balance	\$ 18.48	\$ 16.34	\$ 11.96
Required 3% Reserve for Economic Uncertainty	\$ 6.13	\$ 5.81	\$ 5.76
Legally Restricted	\$ 0.75	\$ 0.75	\$ 0.75
Non-Spendable (Stores)	\$ 1.98	\$ 1.98	\$ 1.98
Other Commitments	\$ -	\$ -	\$ -
Other Assignments	\$ 4.20	\$ 3.50	\$ 3.00
Undesignated Fund Balance	\$ 5.423	\$ 4.296	\$ 0.471
Potential Future Reductions in Model		\$ (0.40)	\$ (0.50)



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Major changes:

Governor's Budget provided Cost of Living Adjustments (COLA) in future years

- Previously was 0.00% for our planning years

LCFF PLANNING FACTORS					
Factor	2020-21	2021-22	2022-23	2023-24	2024-25
Department of Finance (DOF) Estimated Statutory COLA	2.31%	1.50% ¹	2.98%	3.05%	N/A
DOF Estimated Funded COLA	0.00%	3.84% ²	2.98%	3.05%	N/A
SSC Estimated Statutory COLA ³	0.00%	3.84%	1.28%	1.61%	1.90%

Potential additional Federal and State funding related to the Covid-19 Pandemic

- The ESSER II Fund – Application Complete. Allocation final in May 2021
- GEER II Funds - Pending CDE information release as of 03.08.21
- Learning Loss funding – STATE allocations – final allocations based on P1 data, estimates around \$15 million.



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Next Steps:

- Complete 2019-2020 External Audit and provide to Board
- Complete CARES Act reporting through March 31, 2021



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Thank You



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