

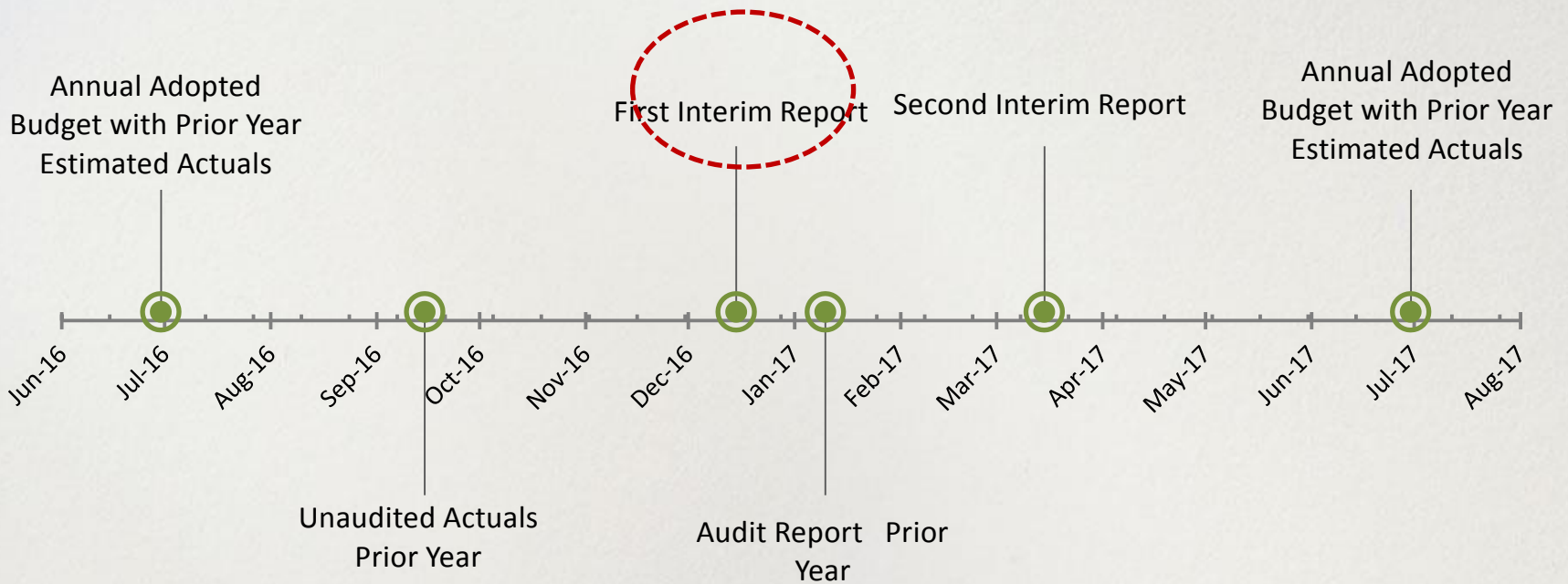


VENTURA UNIFIED SCHOOL DISTRICT
safe · healthy · high performing

2016/17 First Interim Report

December 13, 2016

Required Annual Budgeting and Reporting




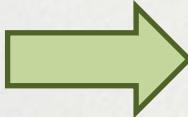
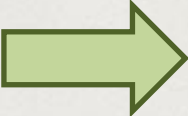
2016/17 Summary Activity

All Funds (in millions)

Fund Description	Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Budgeted Other Sources	Budgeted Other Uses	Net Change to Fund Balance	Budgeted Ending Fund Balance
General Fund	\$20,285	\$180,752	\$186,870	-	(\$850)	(\$6,968)	\$13,316
Adult Education Fund	\$2,593	\$5,399	\$5,157	\$150	(\$423)	(\$31)	\$2,562
Child Development Fund	\$31	\$1,630	\$1,544	-	-	\$86	\$117
Food & Nutrition Services Fund	\$185	\$6,891	\$7,595	\$700	-	(\$5)	\$180
Building Funds	\$16,202	\$402	\$4,374	\$554	-	(\$3,418)	\$12,784
Capital Facilities Funds	\$4,053	\$359	\$2,318	-	-	(\$1,959)	\$2,094
County School Facilities Funds	\$131	-	-	-	(\$132)	(\$131)	
Bond Interest and Redemption Fund	\$4,879	\$4,664	\$4,884	-	-	(\$220)	\$4,660
Private Purpose Trust Funds	\$701	\$181	\$133	-	-	\$49	\$749
Total All Funds	\$49,060	\$200,277	\$212,875	\$1,404	(\$1,404)	(\$12,598)	\$36,462

2016/17 General Fund

Budget Summary (in millions)

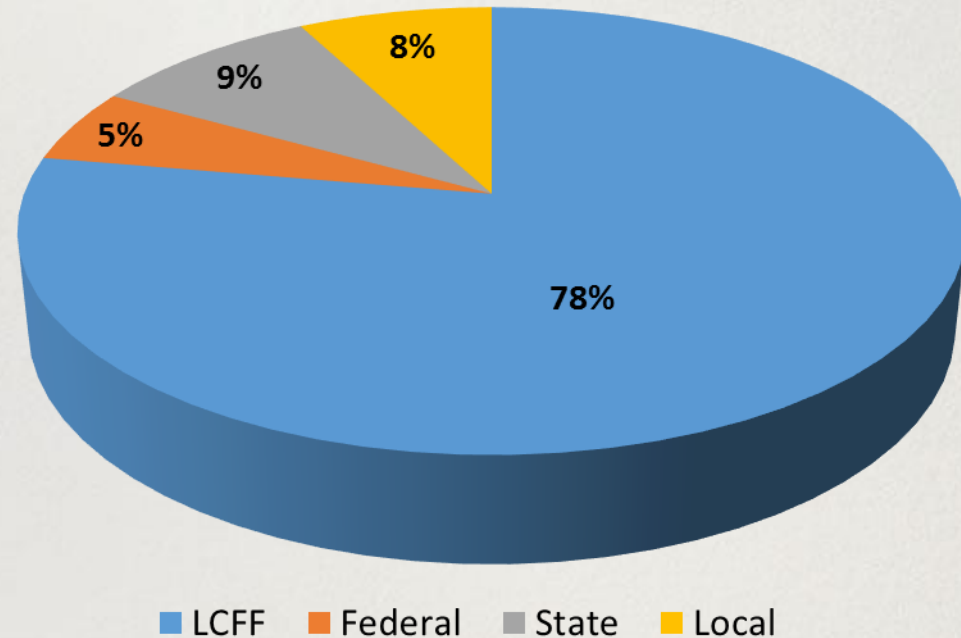
	Adopted	Revised	Change
 Total Revenue	\$ 179.926	\$ 180.752	\$ 0.825
Total Expenditures	181.707	186.870	5.163
Excess of Revenues	(1.781)	(6.118)	(4.338)
 Transfers In	0.000	0.000	0.000
Transfers Out	(0.932)	(0.850)	0.082
Total Other Financing Sources/(Uses)	(0.932)	(0.850)	0.082
Net Increase in Fund Balance	\$ (2.712)	\$ (6.968)	\$ (4.256)
 Beginning Fund Balance	\$ 15.340	\$ 20.285	\$ 4.945
Ending Fund Balance	12.628	13.316	0.688
Reserves / Commitments	8.390	10.500	2.109
Unassigned/Unappropriated Balance	\$ 4.238	\$ 2.817	\$ (1.421)

2016/17 General Fund Revenue

(in thousands)

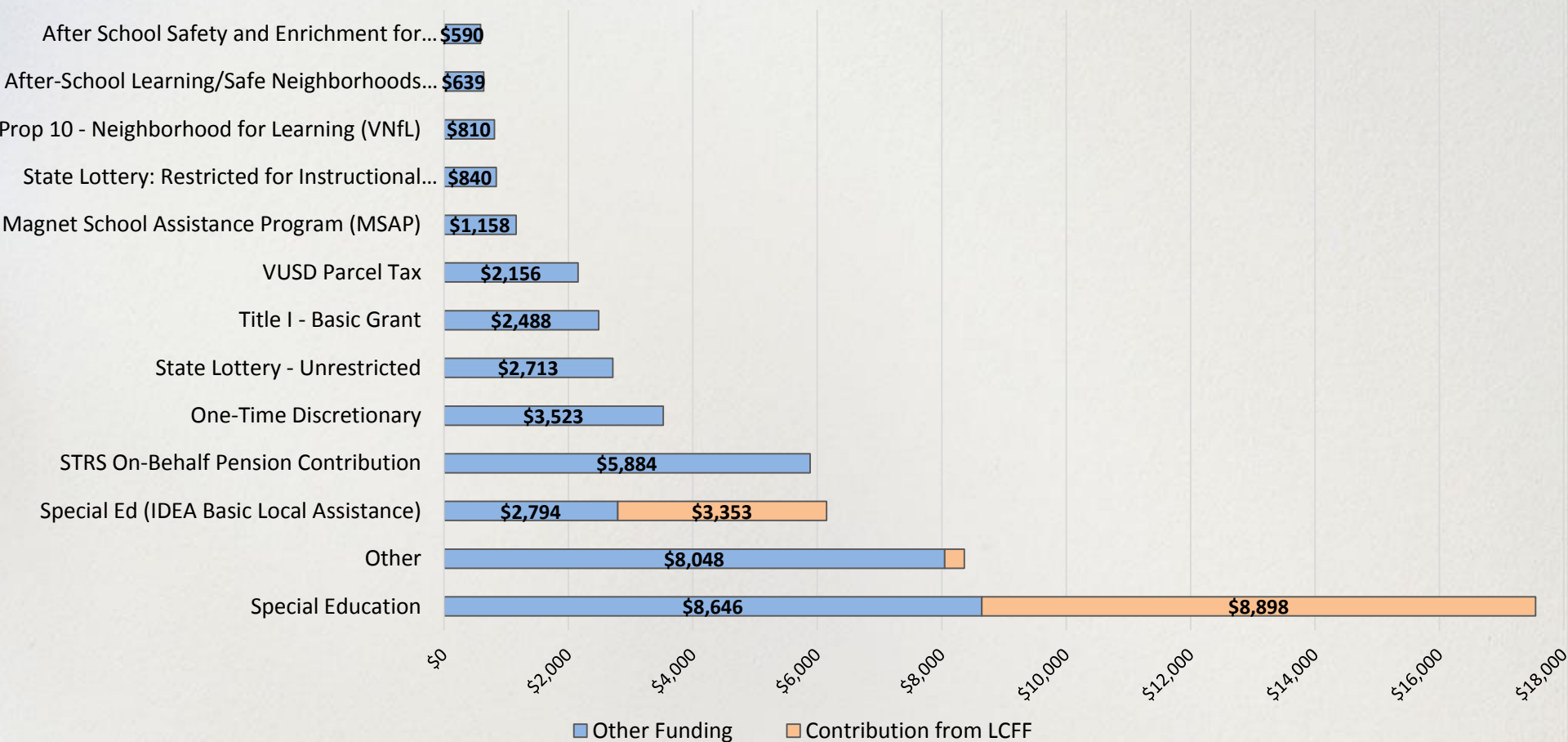
Source	2016/17 Adopted Budget	2016/17 First Interim Report
Local Control Funding Formula	\$141,409	\$140,464
Federal	\$8,980	\$9,665
State	\$16,345	\$16,580
Local	\$13,193	\$14,043
Total Revenues	\$179,926	\$180,752

2016/17 First Interim Revenue by Source



2016/17 General Fund Revenue

Other Sources (in thousands)

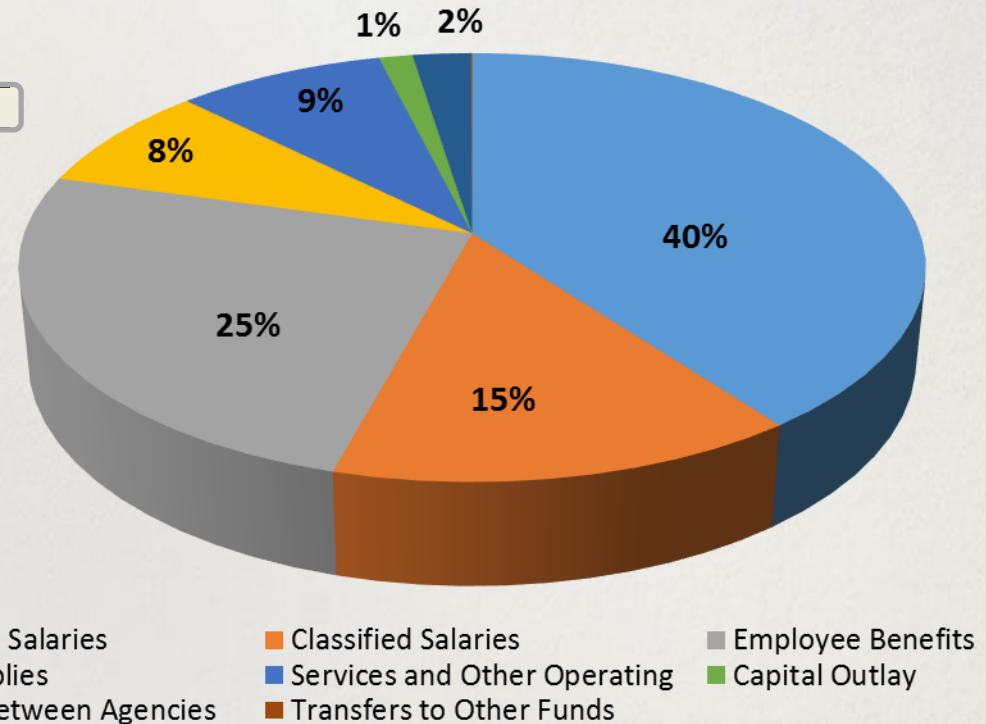


2016/17 General Fund Expenditures

(in thousands)

Type	2016/17 Adopted Budget	2016/17 First Interim Report
Certificated Salaries	\$74,330	\$74,685
Classified Salaries	\$27,031	\$27,135
Employee Benefits	\$46,871	\$47,256
Books/Supplies	\$11,652	\$15,104
Services and Other Operating	\$14,488	\$16,283
Capital Outlay	\$4,440	\$2,619
Transfers Between Agencies	\$3,605	\$4,499
Transfers to Other Funds	\$221	\$139
Total Expenditures	\$182,638	\$187,720

2016/17 First Interim Expenditures by Type



2016/17 General Fund Budget Summary (in millions)

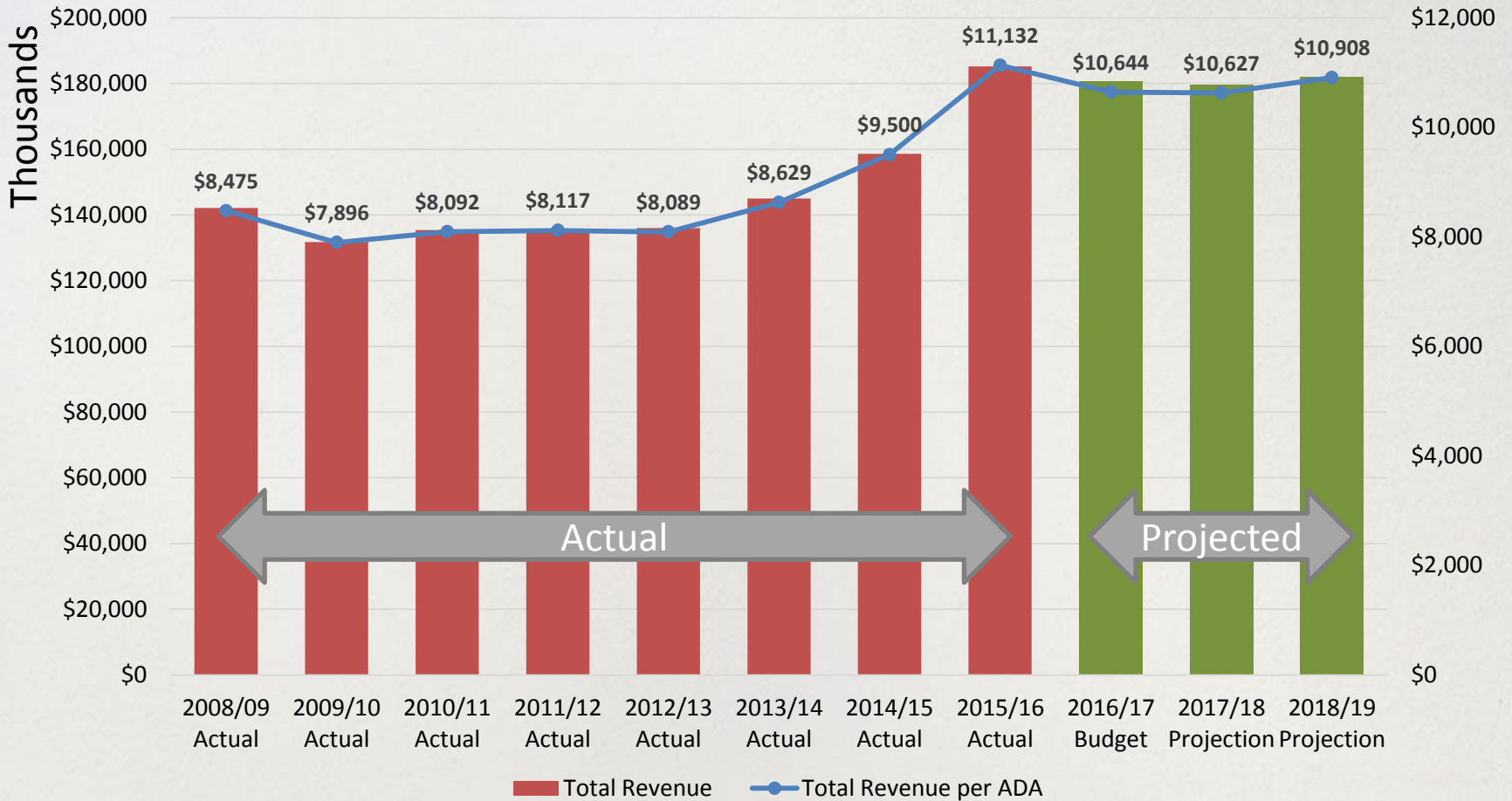
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First Interim Multi-Year Projections

(in thousands)

	2016/17 Revised Budget	2017/18 Projections	2018/19 Projections
Revenues	\$180,752	\$179,581	\$182,088
Expenditures	\$186,870	\$182,015	\$185,308
Excess (Deficiency) of Revenue Over Expenditures	(\$6,118)	(\$2,433)	(\$3,220)
Other Sources	\$0	\$0	\$0
Other Uses	\$850	\$859	\$880
Net Increase (Decrease) in Fund Balance	(\$6,968)	(\$3,293)	(\$4,100)
Beginning Fund Balance	\$20,285	\$13,316	\$10,024
<u>Components of Ending Fund Balance</u>			
Total Ending Fund Balance	\$13,316	\$10,024	\$5,924
3% Reserve for Economic Uncertainty	\$5,632	\$5,486	\$5,586
Legally Restricted	\$1,742	\$750	\$0
Other Commitments	\$0	\$0	\$0
Other Assignments	\$3,126	\$3,246	\$0
Undesignated/Unappropriated Fund Balance	\$2,817	\$542	\$338

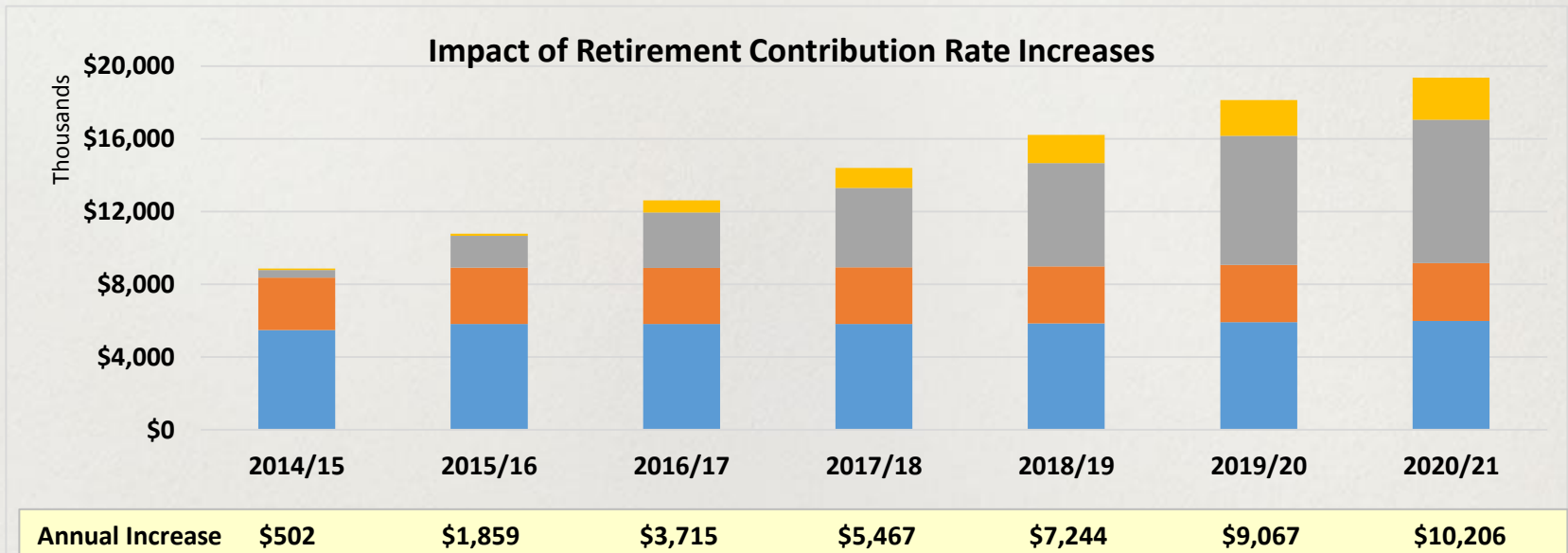
General Fund Revenue Trend



General Fund Multi-Year Assumptions

STRS	Rates Fixed per Assembly Bill 1469							
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
	8.25%	8.88%	10.73%	12.58%	14.43%	16.28%	18.13%	19.10%

PERS	Actual				Estimated			
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
	11.442%	11.771%	11.847%	13.888%	15.50%	17.10%*	18.60%*	19.80%*
*CalPERS-provided estimates, April 2016								



■ STRS At 2013/14 Rate
 ■ PERS At 2013/14 Rate
 ■ STRS At Actual Rate
 ■ PERS At Estimated Rate

General Fund Multi-Year Assumptions

- Continue multi-year timeline for curriculum adoption to implement State Content Standards

Year	2016/17	2017/18	2018/19	2019/20	2020/21
Cost Estimate*	\$3,800,000	\$2,200,000	\$2,200,000	\$2,200,000	\$2,700,000
Subjects	K-5 ELA, K-5 Math, 6-8 Math	6-12 ELA	9-12 Math, 6-12 His/Soc	6-8 NGSS, K-5 His/Soc	9-12 and K-5 NGSS
*Curriculum only, no devices or corresponding infrastructure are included					

- Maintain Class Size Averages:
 - K-3 24:1
 - 4-5 30:1
 - 6-12 34:1
- Step & Column movement increases Certificated salaries by 1.2% each year and Column movement increases Classified salaries by 0.8% each year

General Fund Multi-Year Assumptions

- Parcel tax extension through June 2021
- No one-time discretionary funds received in 2017/18 or 2018/19
- Enrollment declines of approximately 1% each year
- Continued commitment to facilities maintenance and repair
- COLA at 1.1% in 2017/18 and 2.4% in 2018/19

First Interim Multi-Year Projections

(in thousands)

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Other Assignments	\$3,126	\$3,246	\$0
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Summary

- Request Positive Certification First Interim Report
- Fiscally stable
- Closely monitor financial position and develop strategizes to maintain fiscal stability in light of:
 - Increasing expenditure trend
 - Declining enrollment projections
 - Smaller revenue increases



Thank You