

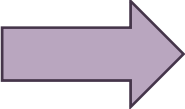
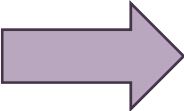
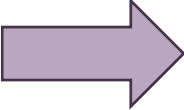


VENTURA UNIFIED SCHOOL DISTRICT
safe · healthy · high performing

2016/17
Second Interim Report
March 14, 2017

2016/17 General Fund Comparison

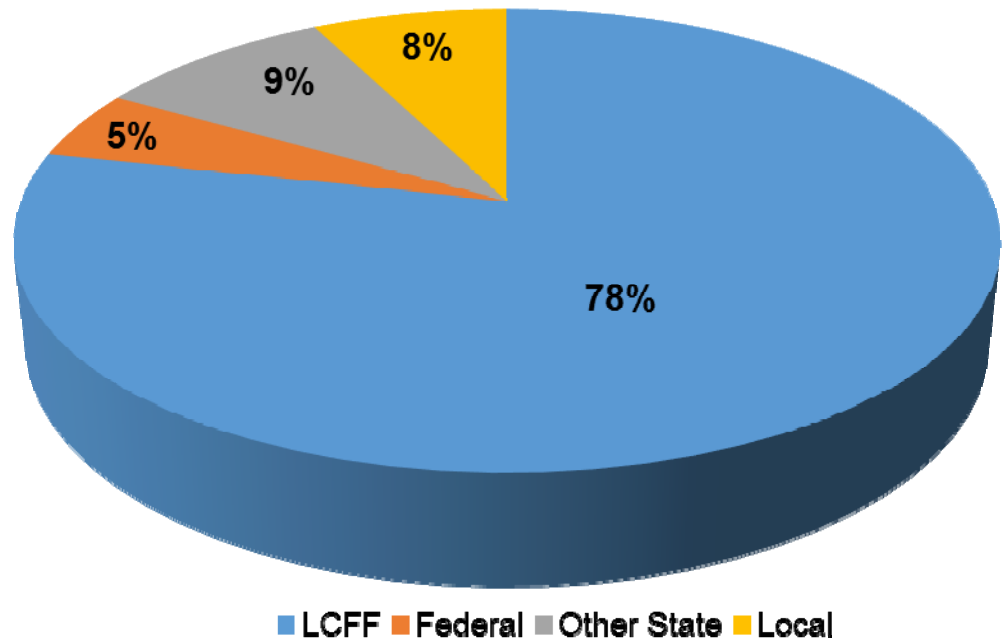
(in millions)

	1st Interim	2nd Interim	Change
Total Revenue	\$180.752	\$180.226	\$ (0.526)
Total Expenditures	186.870	185.954	(0.917)
 Revenues Less Expenditures	<u>(6.118)</u>	<u>(5.728)</u>	<u>0.391</u>
Transfers In	0.000	0.000	0.000
Transfers Out	(0.850)	(0.650)	0.200
 Total Other Financing Sources/(Uses)	<u>(0.850)</u>	<u>(0.650)</u>	<u>0.200</u>
Net Increase/(Decrease) in Fund Balance	\$ (6.968)	\$ (6.378)	\$ 0.591
Beginning Fund Balance	\$ 20.285	\$ 20.285	\$ 0.000
Ending Fund Balance	13.316	13.907	0.591
Reserves / Commitments	10.500	8.028	(2.472)
 Unassigned/Unappropriated Balance	<u>\$ 2.817</u>	<u>\$ 5.879</u>	<u>\$ 3.062</u>

2016/17 General Fund Revenue

(in thousands)

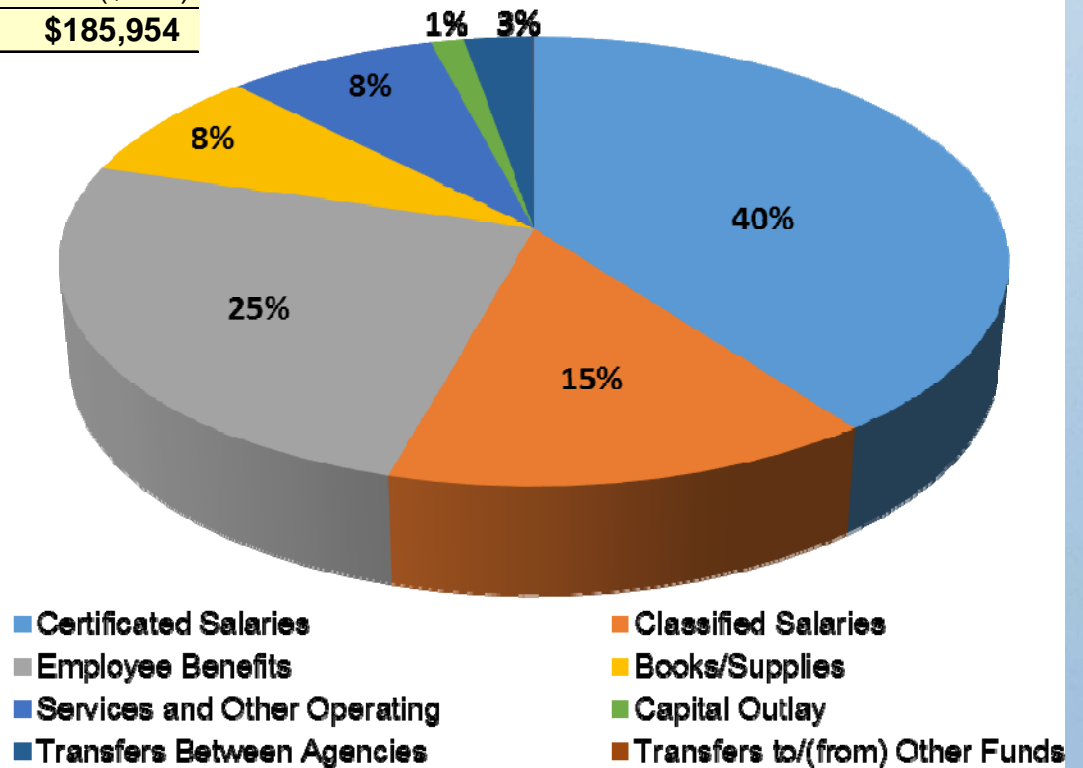
Source	1st Interim Report	2nd Interim Report
LCFF	\$140,464	\$141,283
Federal	\$9,665	\$8,715
State	\$16,580	\$16,635
Local	\$14,043	\$13,592
Total Revenues	\$180,752	\$180,226



2016/17 General Fund Expenditures

(in thousands)

Type	1st Interim Report	2nd Interim Report
Certificated Salaries	\$74,685	\$74,206
Classified Salaries	\$27,135	\$27,076
Employee Benefits	\$47,256	\$47,199
Books/Supplies	\$15,104	\$15,174
Services and Other Operating	\$16,283	\$15,495
Capital Outlay	\$2,619	\$2,474
Transfers Between Agencies	\$4,499	\$5,040
Transfers to/(from) Other Funds	(\$711)	(\$711)
Total Expenditures	\$186,870	\$185,954



2016/17 General Fund Comparison

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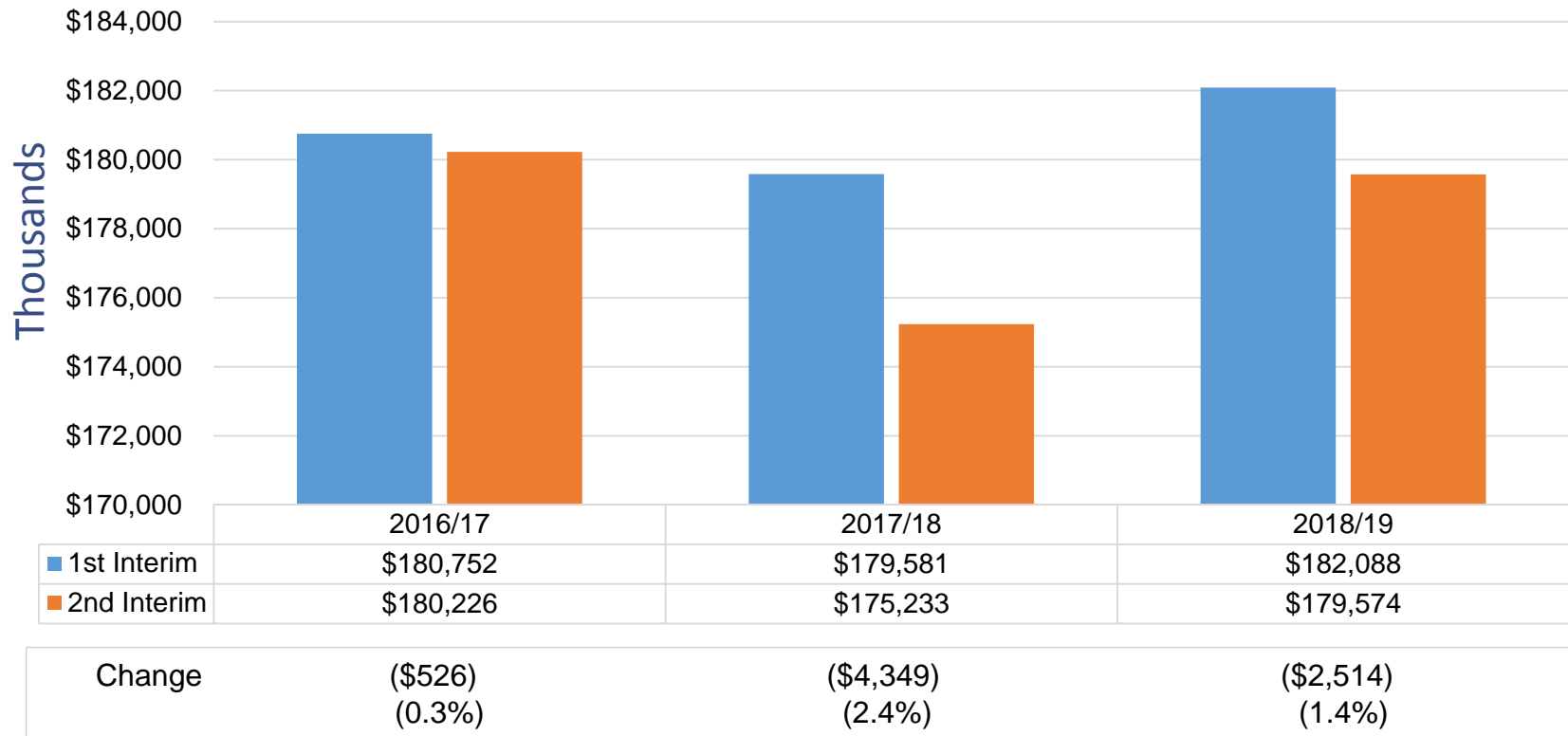
Second Interim Multi-Year Projections

(in millions)

	2016/17 Revised	2017/18 Projections	2018/19 Projections
Revenues	\$180.226	\$175.233	\$179.574
Expenditures	\$185.954	\$181.625	\$179.364
Excess (Deficiency) of Revenue Over Expenditures	(\$5.728)	(\$6.392)	\$0.211
Other Sources	\$0.000	\$0.000	\$0.000
Other Uses	\$0.650	\$0.850	\$0.850
Net Increase (Decrease) in Fund Balance	(\$6.378)	(\$7.242)	(\$0.639)
Beginning Fund Balance	\$20.285	\$13.907	\$6.665
<u>Components of Ending Fund Balance</u>			
Total Ending Fund Balance	\$13.907	\$6.665	\$6.025
3% Reserve for Economic Uncertainty	\$5.598	\$5.474	\$5.406
Legally Restricted	\$1.884	\$0.678	\$0.378
Other Commitments	\$0.546	\$0.259	\$0.123
Other Assignments	\$0.000	\$0.000	\$0.000
Undesignated/Unappropriated Fund Balance	\$5.879	\$0.253	\$0.118

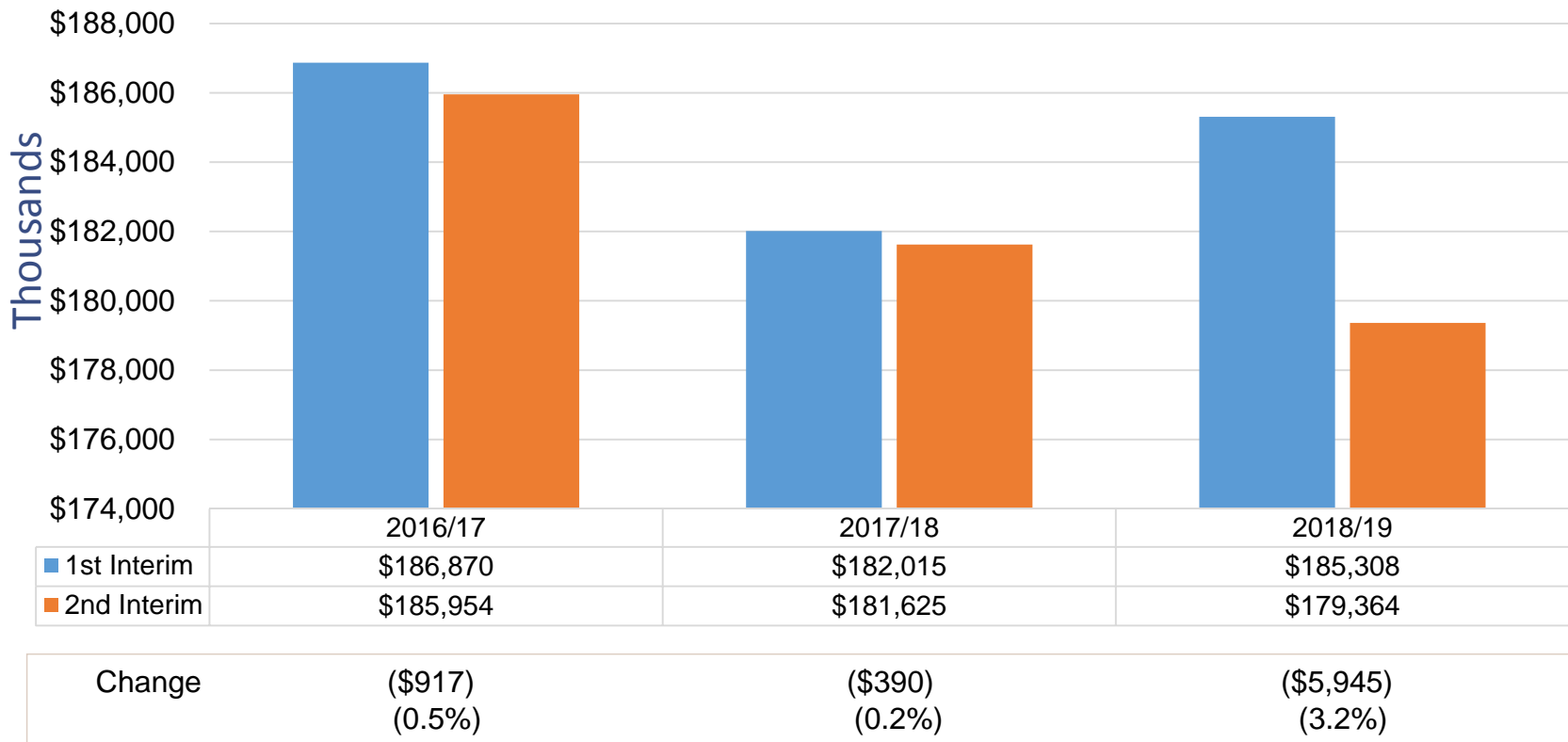
Changes from 1st Interim

General Fund Revenue Comparison



Changes from 1st Interim

General Fund Expenditure Comparison



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*	\$6,400,000	\$2,400,000	\$2,300,000	\$1,200,000	\$1,000,000
Subjects	K-12 ELA, K-5 Math, 6-8 Math	9-12 Math, 6-12 His/Soc	6-12 NGSS	K-5 NGSS	K-5 His/Soc
*Curriculum only, no devices or corresponding technology support and 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

- Expenditure reductions

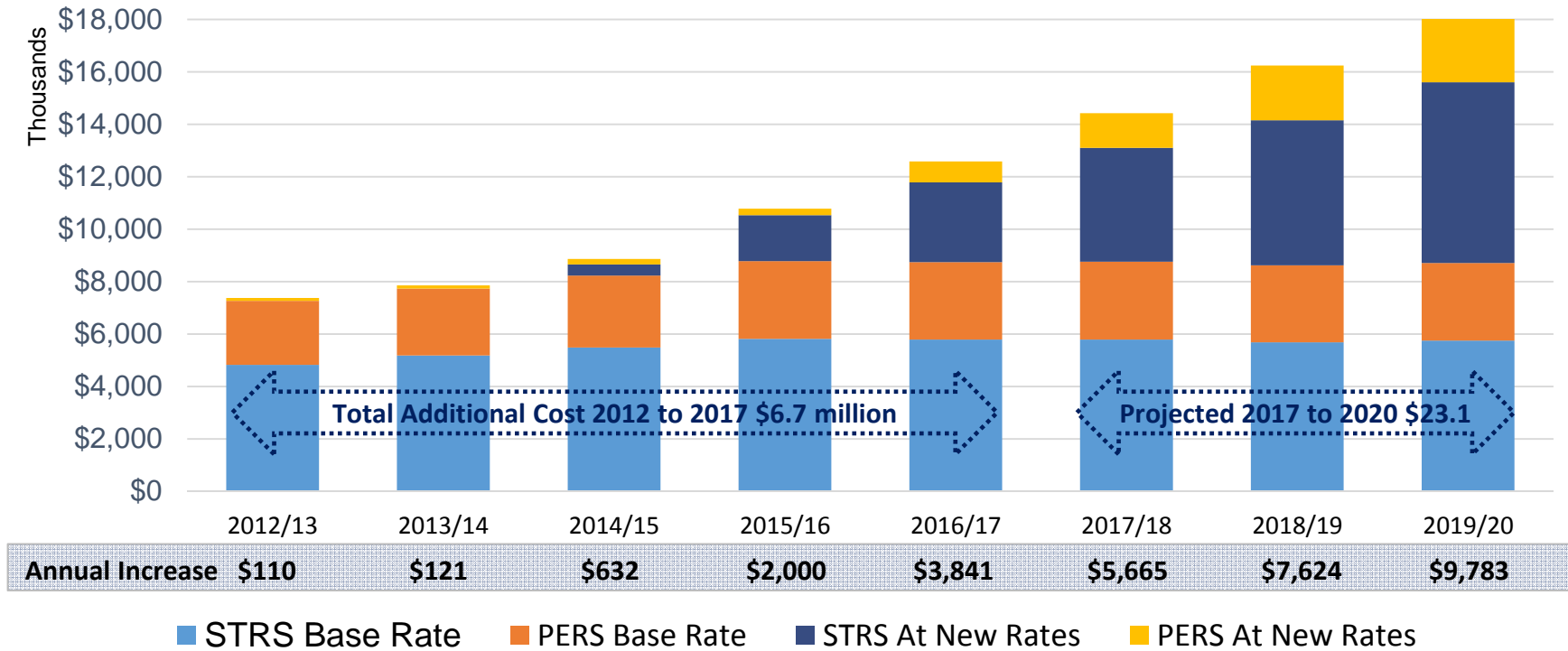
2016/17	2017/18	2018/19
\$700,000	\$1,175,000	\$5,200,000

- One-time discretionary funds

Actual			Projected	
2014/15	2015/16	2016/17	2017/18	2018/19
\$1,123,935	\$8,838,174	\$3,522,714	\$782,568	\$0

- Enrollment declines of approximately 1% each year
- Continued commitment to facilities maintenance and repair
- Cost of Living Adjustment (COLA) applied to revenues at 1.5% in 2017/18 and 2.4% in 2018/19

Budget Impact of Retirement Contribution Rate Increases



STRS	Rates Fixed per Assembly Bill 1469							
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
	8.25%	8.25%	8.88%	10.73%	12.58%	14.43%	16.28%	18.13%

PERS	Actual					Estimated		
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
	11.42%	11.44%	11.77%	11.85%	13.89%	15.80%*	18.70%*	21.60%*

*CalPERS-provided estimates, December 2016

Second Interim Multi-Year Projections

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Summary

- Request Positive Certification Second Interim Report
- Fiscally stable
- Closely monitor financial position and develop strategies to maintain fiscal stability
- Next Steps
 - Continue LCAP review
 - Begin 2017/18 budget
 - Governor's May revise

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Thank You