

# 2020-2021 Unaudited Actuals

September 7, 2021



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## 2020-21 Ventura Unified Fiscal Cycle Timeline

- ☑ Feb 23, 2021: 2020-21 Second Interim Preliminary Report
- ☑ Mar 9, 2021: 2020-21 Second Interim Report
- ☑ May 25, 2021\*: 2019-20 Audit Report\* (Extended due to Covid)
- ☑ June 22, 2021: 2021-22 Original Budget Final Report

**Sep 15, 2021: 2020-21 Final Unaudited Actuals Due**

Nov/Dec 2021: 2021-22 First Interim Reporting

January 2021: 2020-21 Audit Report – Final Review of the Unaudited



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# 2020-21 Ventura Unified Fiscal Cycle Timeline

## 2020/21 Process Changes

- Additional “pre-review” of financials is taking place through VCOE
- Pre-review from auditors is occurring simultaneously as unaudited
- New ASB procedures which include rolling up all ASB activity into Financial Statements (GASB 84)
- New Revenue recognition procedures for COVID-19 funding (GASB 33)

+ *Fiscal Services is experiencing vacancies (4 positions to hire in next few weeks)*



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# 2020-21 Unaudited Actuals Review

	2020/21 Estimated	2020/21 Actuals	2020/21 Change		
Beginning Fund Balance	\$ 22,270,191	\$ 21,532,916	\$ (737,275)		
<b>Revenues</b>	\$ 211,781,848	\$ 218,491,102	\$ 6,709,254		
<b>Expenditures</b>	\$ 205,778,013	\$ 204,406,622	\$ (1,371,391)		
<b>Operating Surplus (Deficit)</b>	<b>\$ 6,003,835</b>	<b>\$ 14,084,481</b>	<b>\$ 8,080,646</b>		
Other Financing Sources/Uses	\$ 3,500,500	\$ 3,633,391	\$ 132,891		
Net Surplus (Deficit)	\$ 2,503,335	\$ 10,451,090	\$ 7,947,755		
<b>Net Ending Fund Balance</b>	<b>\$ 24,773,526</b>	<b>\$ 31,984,006</b>	<b>\$ 7,210,480</b>		
<b>Components of Ending Fund Balance</b>					
Stores	\$ 365,000	\$ 319,024	\$ (45,976)		
Prepaid	\$ 1,277,000	\$ 1,331,937	\$ 54,937		
Restricted Resources	\$ 6,153,956	\$ 5,588,488	\$ (565,468)		
Assignments	\$ 400,000	\$ 400,000	\$ -		
Reserve for Economic Uncertainties	\$ 6,125,000	\$ 6,133,000	\$ 8,000		
<b>Unassigned Ending Balance</b>	<b>\$ 10,452,570</b>	<b>\$ 18,211,556</b>	<b>\$ 7,758,986</b>		
				<b>21/22 Effects</b>	
				Original Budget Ending Balance 21/22	\$ 11,562,677.00
				<b>NEW</b> Original Budget Ending Balance 21/22	\$ 11,923,462.72
				Net Ending Fund Balance 21/22	\$ 360,785.72
				Gain (Deficit)	\$ 360,785.72

Changes to revenue recognition pulled items from 21/22 budget into 20/21 final unaudited actuals. Final actual net ending fund balance gain was a gain of \$360,785.72.



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Form	Description	Value
CEA	Percent of Current Cost of Education Expended for Classroom Compensation Must equal or exceed 60% for elementary, 55% for unified, and 50% for high school districts or future apportionments may be affected. (EC 41372)	55.66%
	CEA Deficiency Amount Applicable to districts not exempt from the requirement and not meeting the minimum classroom compensation percentage - see Form CEA for further details.	\$0.00
ESMOE	Every Student Succeeds Act (ESSA) Maintenance of Effort (MOE) Determination If MOE Not Met, the 2022-23 apportionment may be reduced by the lesser of the following two percentages: MOE Deficiency Percentage - Based on Total Expenditures MOE Deficiency Percentage - Based on Expenditures Per ADA	MOE Met
GANN	Adjustments to Appropriations Limit Per Government Code Section 7902.1 If this amount is not zero, it represents an increase to your Appropriations Limit. The Department of Finance must be notified of increases within 45 days of budget adoption.	\$0.00
	Adjusted Appropriations Limit	\$104,182,937.56
	Appropriations Subject to Limit	\$104,182,937.56
	These amounts represent the board approved Appropriations Limit and Appropriations Subject to Limit pursuant to Government Code Section 7906 and EC 42132.	
ICR	Preliminary Proposed Indirect Cost Rate Fixed-with-carry-forward indirect cost rate for use in 2022-23, subject to CDE approval.	6.67%

1/15/2021



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### Next Steps:

- Submit reporting package to County Office of Education/CA Dept. of Ed
- Update Auditors and provide all final reports for verification Audit
- Update 2021-22 1<sup>st</sup> Interim Budget and Multi Year Projections



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**Thank You**



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