

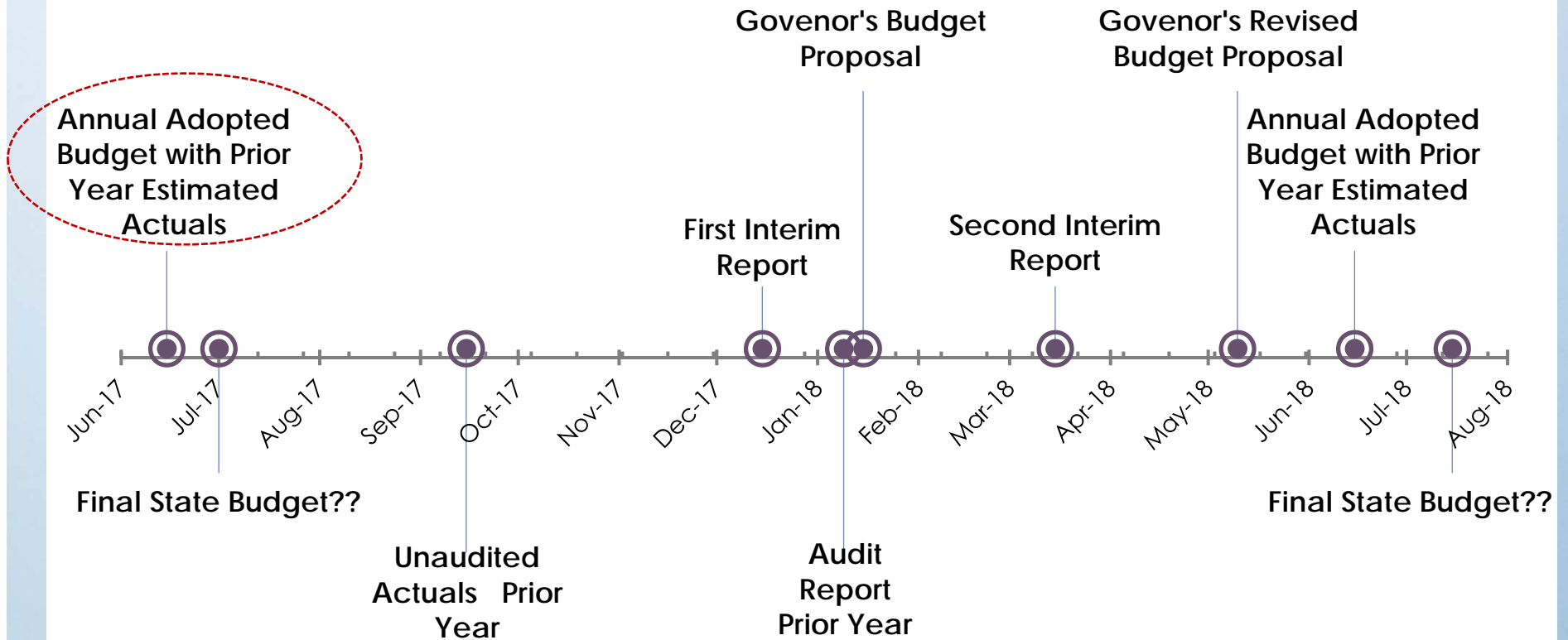


VENTURA UNIFIED SCHOOL DISTRICT
safe · healthy · high performing

2017/18 Proposed Budget

June 13, 2017

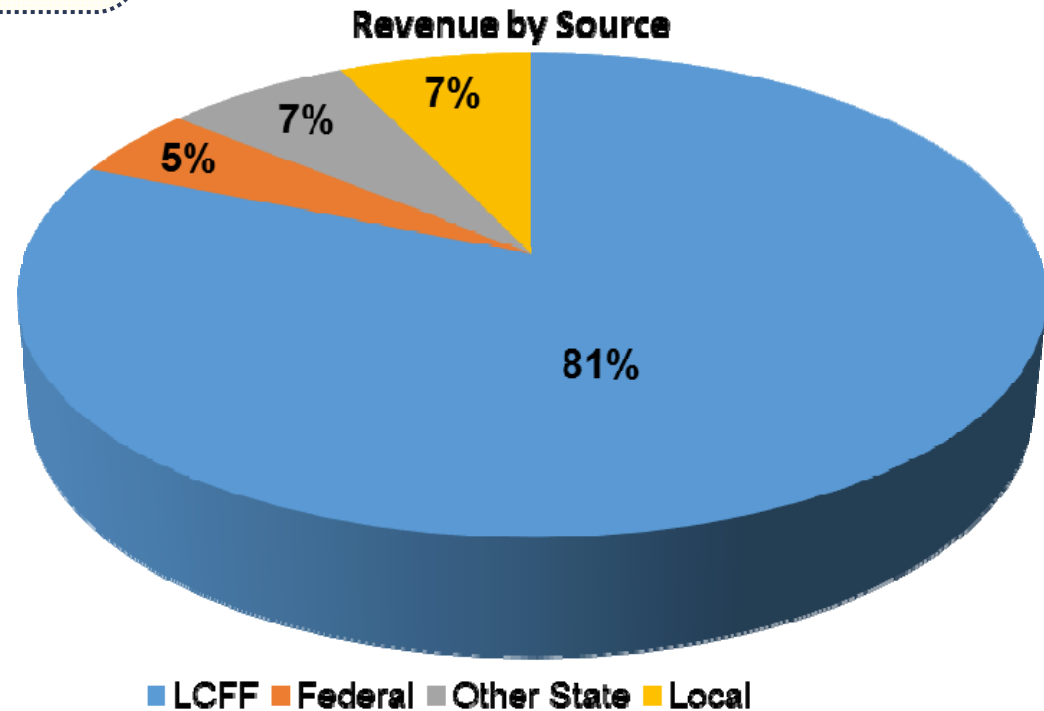
Budgeting and Reporting Cycle



2017/18 General Fund Revenue

(in thousands)

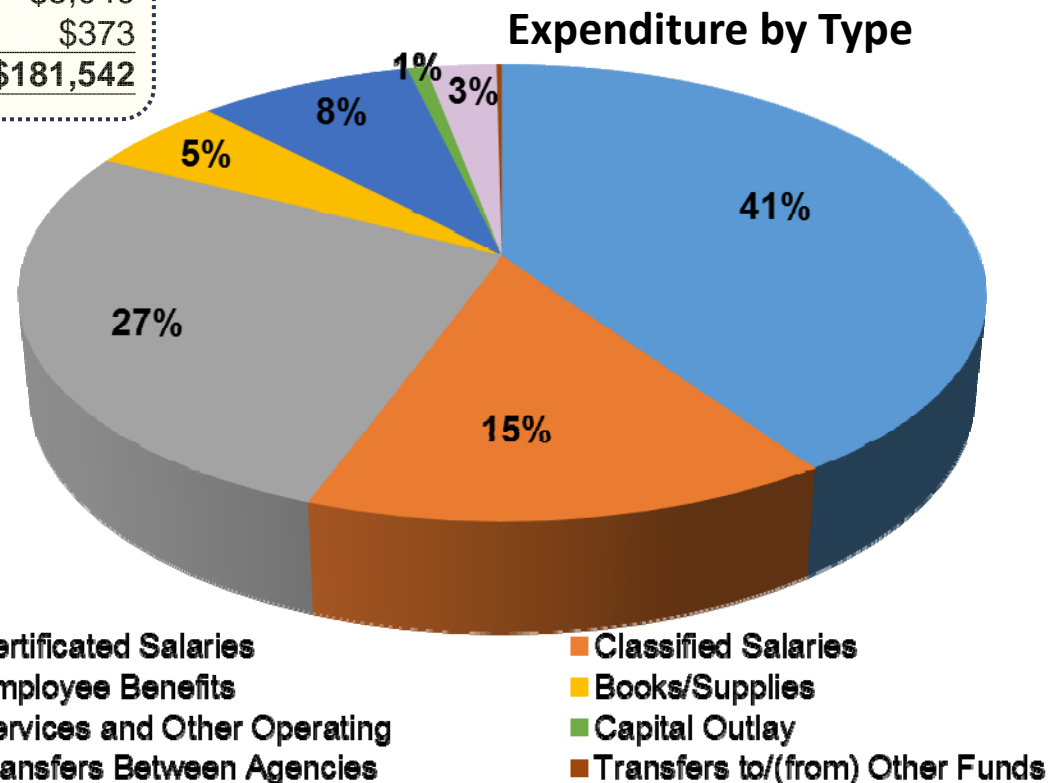
Source	2016/17 Estimated Actual	2017/18 Proposed Budget
LCFF	\$141,207	\$143,682
Federal	\$8,809	\$8,433
Other State	\$16,639	\$12,231
Local	\$13,781	\$12,720
Total Revenues	\$180,437	\$177,065



2017/18 General Fund Expenditures

(in thousands)

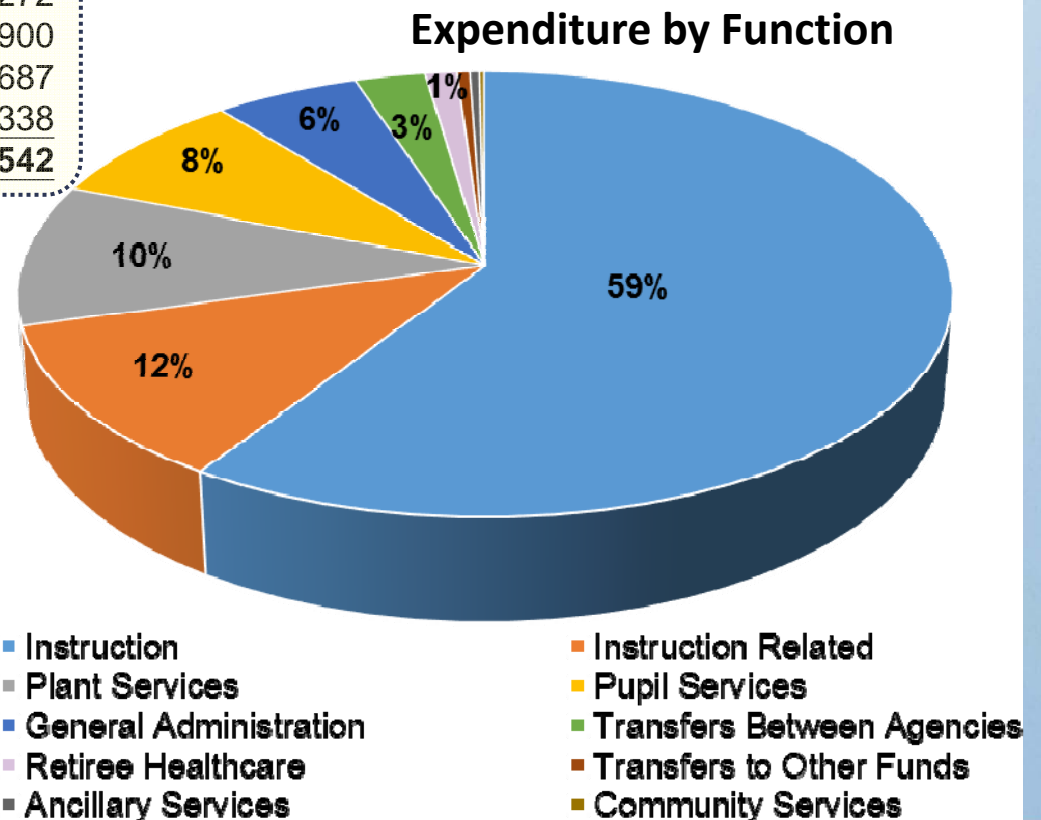
Type	2016/17 Estimated Actual	2017/18 Proposed Budget
Certificated Salaries	\$74,432	\$73,415
Classified Salaries	\$27,013	\$27,467
Employee Benefits	\$47,143	\$48,866
Books/Supplies	\$13,870	\$9,786
Services and Other Operating	\$16,139	\$15,285
Capital Outlay	\$2,653	\$1,309
Transfers Between Agencies	\$5,295	\$5,040
Transfers to/(from) Other Funds	(\$61)	\$373
Total Expenditures	\$186,485	\$181,542



2017/18 General Fund Expenditures

(in thousands)

Function	2016/17 Estimated Actual	2017/18 Proposed Budget
Instruction	\$111,351	\$107,405
Instruction Related	\$21,038	\$20,987
Plant Services	\$19,645	\$18,481
Pupil Services	\$14,996	\$15,053
General Administration	\$10,091	\$10,377
Transfers Between Agencies	\$5,295	\$5,040
Retiree Healthcare	\$2,384	\$2,272
Transfers to Other Funds	\$650	\$900
Ancillary Services	\$688	\$687
Community Services	\$346	\$338
Total Expenditures	\$186,485	\$181,542



2017/18 Multi-Year Projections

(in millions)

	2016/17 Estimated Actual	2017/18 Proposed Budget	2018/19 Projections	2019/20 Projections
Revenues	\$180.437	\$177.065	\$182.234	\$186.860
Expenditures	\$185.835	\$180.642	\$183.783	\$186.048
#1 Excess (Deficiency) of Revenue Over Expenditures	(\$5.399)	(\$3.576)	(\$1.549)	\$0.812
Other Sources	\$0.000	\$0.000	\$0.000	\$0.000
Other Uses	\$0.650	\$0.900	\$0.850	\$0.850
#2 Net Increase (Decrease) in Fund Balance	(\$6.049)	(\$4.476)	(\$2.399)	(\$0.038)
Beginning Fund Balance	\$20.285	\$14.236	\$9.759	\$7.360
<u>Components of Ending Fund Balance</u>				
Total Ending Fund Balance	\$14.236	\$9.759	\$7.360	\$7.322
3% Reserve for Economic Uncertainty	\$5.595	\$5.450	\$5.539	\$5.607
Legally Restricted	\$2.009	\$0.720	\$0.720	\$0.720
Other Commitments	\$2.739	\$0.500	\$0.500	\$0.500
Other Assignments	\$0.130	\$0.130	\$0.130	\$0.130
#3 Undesignated/Unappropriated Fund Balance	\$3.762	\$2.959	\$0.471	\$0.365
Reductions Included in Projections				
	\$0	\$0	\$200,000	\$1,067,000

General Fund Budget Assumptions

- Local Control Funding Formula (LCFF) at 97% of target in 2017/18

Grant	By	2017/18	2018/19	2019/20
Base	ADA	\$ 7,993	\$ 8,048	\$ 8,302
GAP	ADA	\$ 204	\$ 343	\$ 253
Supplemental	UP	\$ 1,157	\$ 1,491	\$ 1,565
Total	ADA	\$ 8,819	\$ 9,191	\$ 9,395

- English learners, economic eligibility, foster youth, and homeless (unduplicated)

	2017/18	2018/19	2019/20
ADA	16,292	16,200	16,237
UP	8,747	8,698	8,718
UPP	53.7%	53.7%	53.7%

General Fund Multi-Year Assumptions

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

Year	2017/18	2018/19	2019/20	2020/21	2021/22
Cost Estimate*	\$2,600,000	\$2,600,000	\$2,100,000	\$975,000	\$975,000
Subjects	6-12 ELA	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 or 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

- Aligned with 3-year Local Control Accountability Plan (LCAP) actions and services
- 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	\$0	\$0

- Enrollment slightly declining – flat
- Attendance rates stable

	2016/17	2017/18	2018/19	2019/20
Enrollment	16,981	16,952	16,853	16,891
Attendance Rate	96.2%	96.1%	96.1%	96.1%

General Fund Multi-Year Assumptions

- Cost of Living Adjustment (COLA) applied to revenues

2017/18	2018/19	2019/20
1.56%	2.15%	2.35%

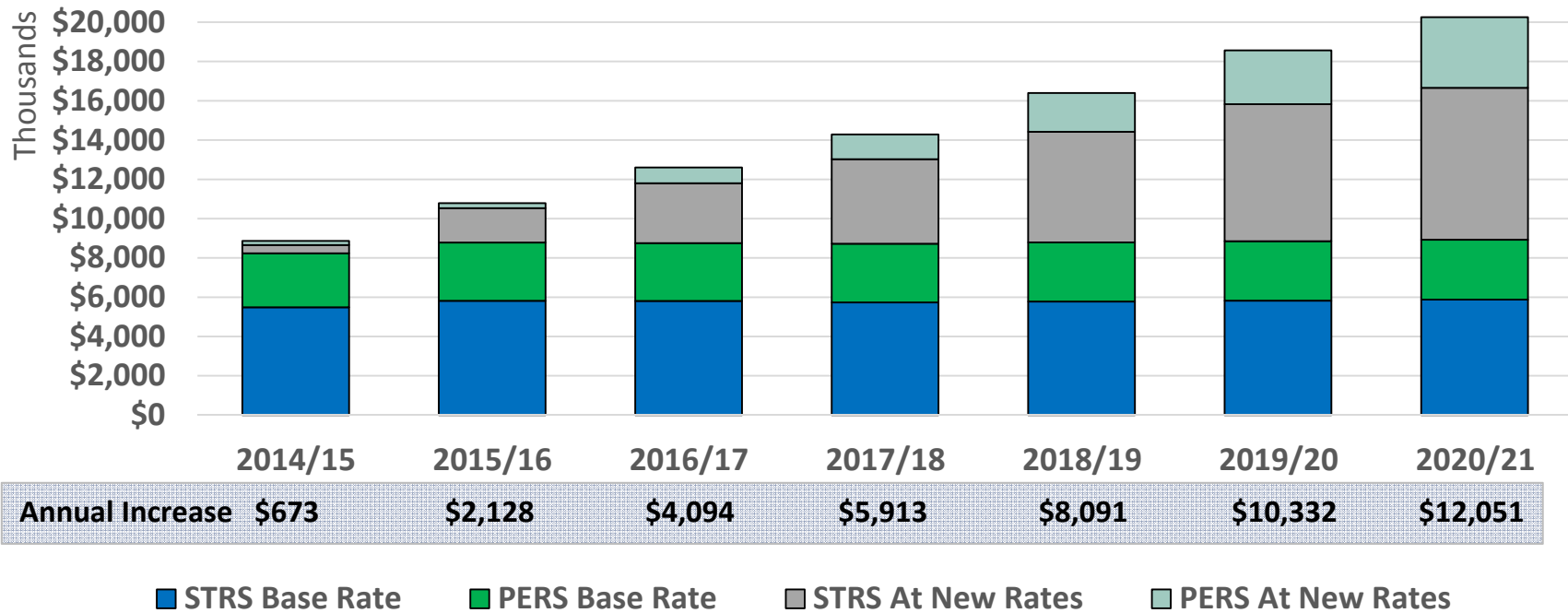
- Inflation rate applied to non-salary related expenditures

2017/18	2018/19	2019/20
0.15%	0.15%	0.25%

- Expenditure reductions

2017/18	2018/19	2019/20
\$0	\$200,000	\$1,100,000

Budget Impact of Retirement Contribution Rate Increases



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

PERS	Actual				Estimated		
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
	11.77%	11.85%	13.89%	15.53%	18.10%*	20.80%*	23.80%*

* CalPERS-provided estimates April 2017

2017/18 Multi-Year Projections

(in millions)

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2017/18 Proposed Budget All Funds

Fund Description	Projected Beginning Balance	Budgeted Revenues	Budgeted Expenditures	Budgeted Other Sources	Budgeted Other Uses	Net Change to Fund Balance	Budgeted Ending Fund Balance
General Fund	\$15,311	\$177,065	\$180,642	-	\$900	(\$4,476)	\$10,835
Adult Education Fund	\$2,749	\$5,014	\$5,084	\$150	\$423	(\$343)	\$2,406
Child Development Fund	\$31	\$1,632	\$1,632	-	-	-	\$31
Food & Nutrition Services Fund	\$72	\$6,565	\$7,379	\$750	-	(\$63)	\$9
Building Funds	\$13,608	\$385	\$2,530	\$423	-	(\$1,723)	\$11,885
Capital Facilities Funds	\$3,183	\$979	\$440	-	-	\$539	\$3,722
Bond Interest and Redemption Fund	\$4,585	\$4,365	\$4,740	-	-	(\$375)	\$4,210
Private Purpose Trust Funds	\$760	\$262	\$351	-	-	(\$88)	\$672
Total All Funds	\$40,300	\$196,267	\$202,797	\$1,323	\$1,323	(\$6,530)	\$33,770

Summary

- Fiscally stable
- Closely monitor financial position and develop strategies to maintain fiscal stability
- Next Steps
 - Request adoption of 2017/18 budget at June 27th board meeting
 - Once state budget is finalized, determine if 45 day revise is needed
 - Prepare 2016/17 actual financial statements
 - Annual financial statement audit by independent auditors

Thank You

