




# **2020-21 First Interim Budget Report and Local Control Funding Formula (LCFF) Budget Overview for Parents**

December 15, 2020



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## 2020-21 Ventura Unified Budget Cycle Timeline

	January 2020:	Governor's 2020-21 Budget Proposal
	March 2020:	2019-20 Second Interim Report
	May 2020:	Governor's Revised 2020-21 Budget
	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:

2019-20 First Interim Report

Early Jan 2021:

2020-21 Cash Deferral TRAN Program

Mar 31, 2021\*:

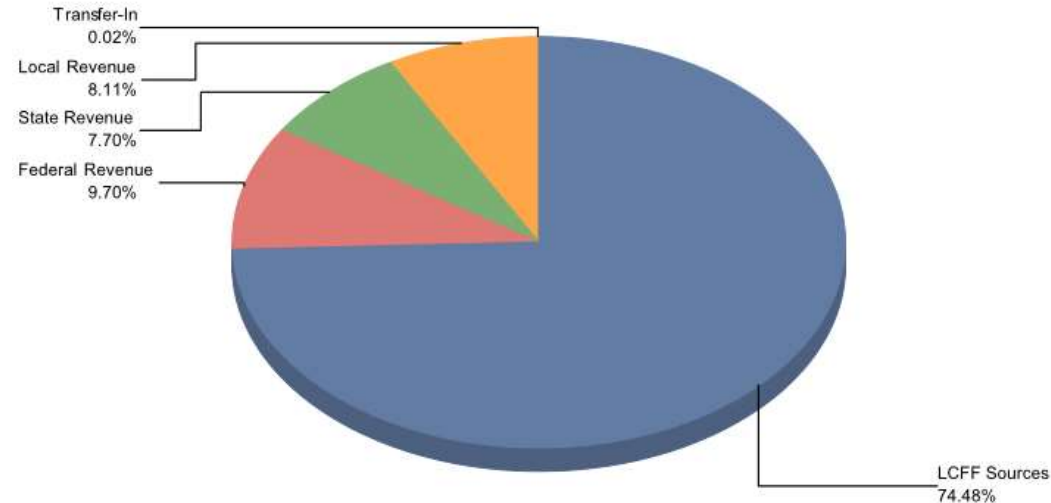
2019-20 Audit Report\* (Extended due to Covid)



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# 2020-21 First Interim Budget Report

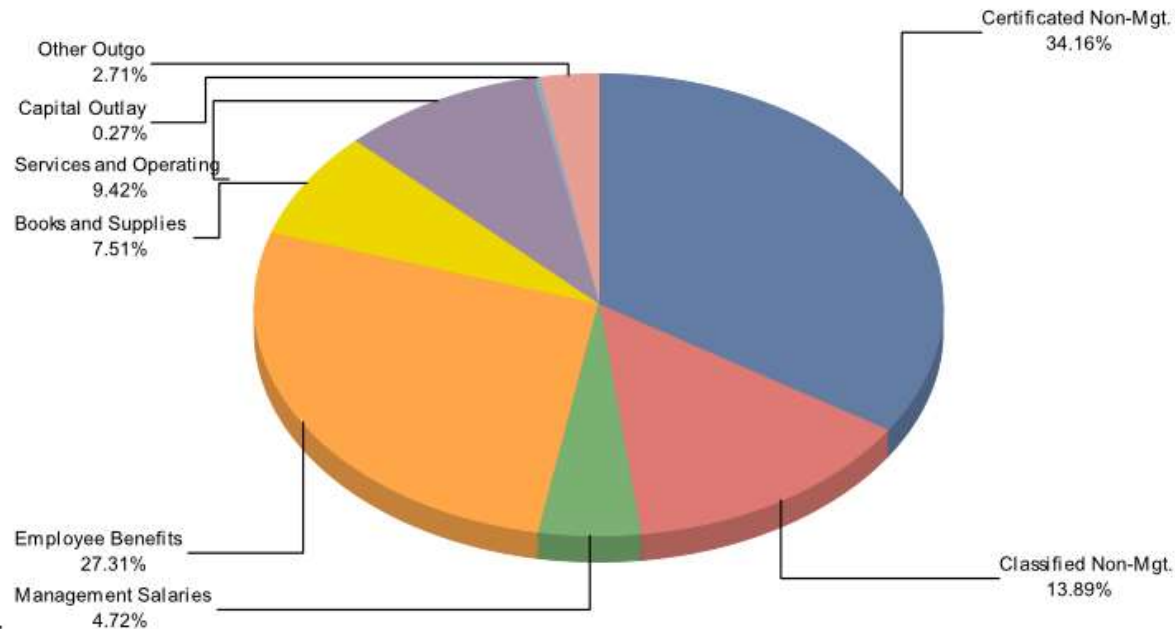
Revenue by Object:	Dollars per ADA	Total Amount
LCFF Sources	9,760.40	152,867,407
Federal Revenue	1,270.72	19,902,082
Other State Revenue	1,008.50	15,795,063
Other Local Revenue	1,063.22	16,652,081
<b>Total Revenue</b>	<b>\$13,102.84</b>	<b>\$205,216,633</b>
<b>Transfer In &amp; Others</b>	<b>\$2.01</b>	<b>\$31,500</b>
<b>Total Resources</b>	<b>\$13,104.85</b>	<b>\$205,248,133</b>



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# 2020-21 First Interim Budget Report

Expenditure by Object:	Dollars per ADA	Total Amount
Cert. Non-Mgt. Salaries	4,429.05	69,367,814
Class. Non-Mgt. Salaries	1,800.98	28,206,923
Management Salaries	612.52	9,593,339
Employee Benefits	3,541.11	55,460,792
Books and Supplies	973.24	15,242,945
Services and Operating	1,221.80	19,135,771
Capital Outlay	34.77	544,593
Other Outgo	351.95	5,512,270
<b>Total Expenditure</b>	<b>\$12,965.42</b>	<b>\$203,064,447</b>
<b>Transfer out and Other:</b>	<b>\$105.35</b>	<b>\$1,650,000</b>
<b>Total Uses</b>	<b>\$13,070.77</b>	<b>\$204,714,447</b>



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# 2020-21 First Interim Budget Report

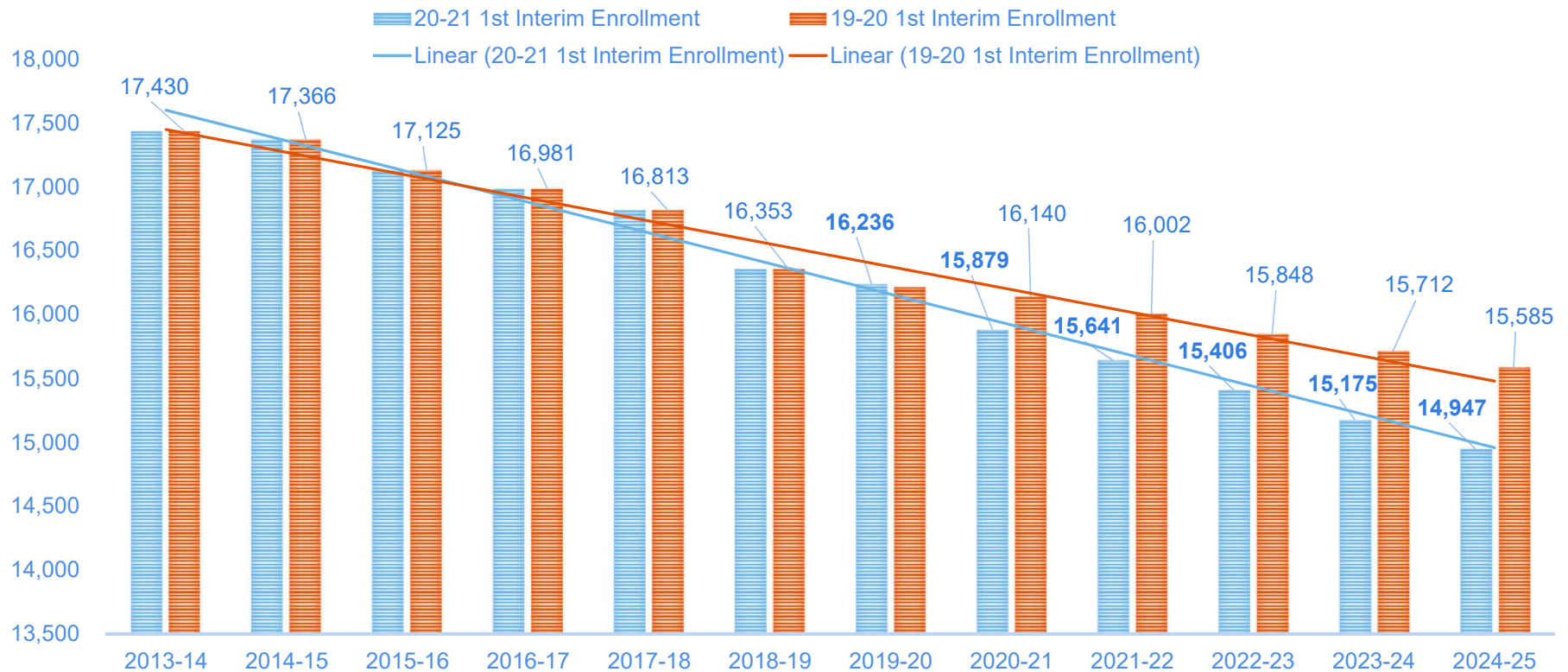
	2020-21 1st Interim	2021-22 Projections	2022-23 Projections
Revenues	\$ 205.25	\$ 191.43	\$ 185.50
Expenditures	\$ 204.71	\$ 194.68	\$ 190.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 0.53</b>	<b>\$ (3.25)</b>	<b>\$ (4.50)</b>
Beginning Fund Balance	\$ 17.77	\$ 18.31	\$ 15.06
<u>Compenents of Ending Fund Balance</u>			
Total Ending Fund Balance	\$ 18.31	\$ 15.06	\$ 10.56
Required 3% Reserve for Economic Uncertainty	\$ 6.14	\$ 5.91	\$ 5.87
Legally Restricted	\$ 2.62	\$ 2.62	\$ 2.62
Non-Spendable (Stores)	\$ 0.88	\$ 0.88	\$ 0.88
Other Commitments	\$ -	\$ -	\$ -
Other Assignments	\$ 6.34	\$ 1.25	\$ 1.25
Undesignated Fund Balance	<b>\$ 2.325</b>	<b>\$ 4.398</b>	<b>\$ 0.029</b>
<b>Potential Future Reductions in Model</b>			<b>\$ (2.52)</b>



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# 2020-21 First Interim Budget Report

## COMPARISON FROM 19-20 1ST INTERIM TO 20-21 1ST INTERIM - IMPACTS OF COVID-19 ON ENROLLMENT



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# 2020-21 First Interim Budget Report

## Assumptions and Changes:

- COLA – 0% COLA (Cost of Living Adjustment) for all current and future years based on State guidance. This rate is determined by the State based on a formula.
- Unduplicated Percent (UPP) declined from prior years  

Projected	20-21	56.49%	
Current CALPADS	20-21	55.74%	Loss of up to ~\$300k
- Updated Enrollment Projects to match new declining enrollment rates
- Updated Employer Contributions to match projections for STRS and PERS rates as well as projected 2% increase to Health & Welfare based on average rate increases.

Employer Contributions	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
STRS Rate	14.430%	16.280%	17.100%	16.150%	16.000%	18.100%	18.100%	18.100%
PERS Rate	15.531%	18.062%	19.721%	20.700%	23.000%	26.300%	27.300%	27.300%
Health & Welfare	\$ 15,888	\$ 16,032	\$ 16,302	\$ 18,228	\$ 18,593	\$ 18,965	\$ 19,344	\$ 19,731



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# 2020-21 First Interim Budget Report

## Next Steps:

- ☐ Dec 2020 Submit Board Approved First Interim Budget Report to Ventura County Office of Education (VCOE) for County/State Review
- ☐ January 2021 - State TRAN program request –Board Review and approval
- ☐ February 2021 - Refine Cash Flow projections based on actuals to prepare for final borrowing TRAN amount
- ☐ Feb/March 2021 – Build/Refine Second Interim for Board Review and Approval
- ☐ March 2021 - Complete 2019-20 External Financial Audit
- ☐ Spring 2021 – Federal Audit of Programs and CARES Act funding



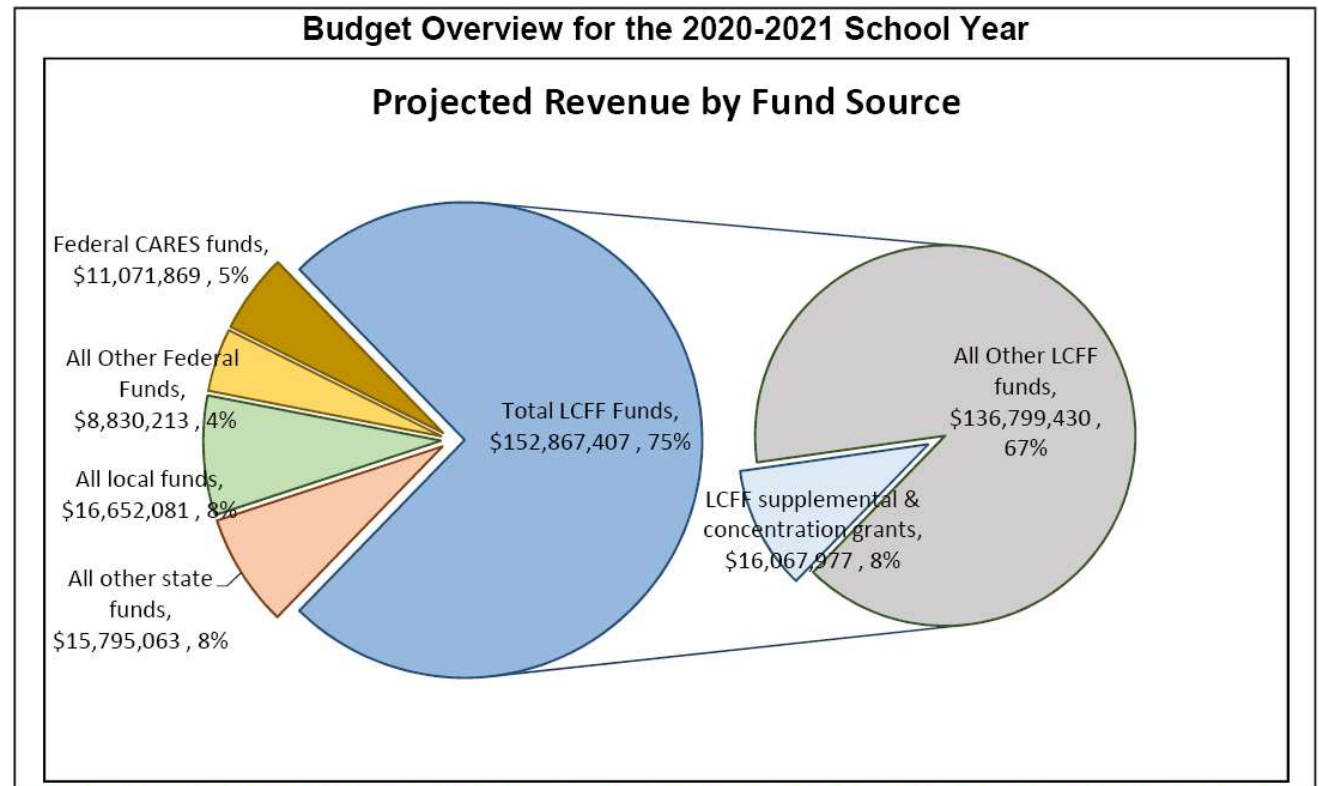
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# LCFF Budget Overview for Parents 2020-2021

Annual Budget Overview  
for Parents.

Parent summary and  
explanations for the  
expenditures related to  
the LCAP plan.



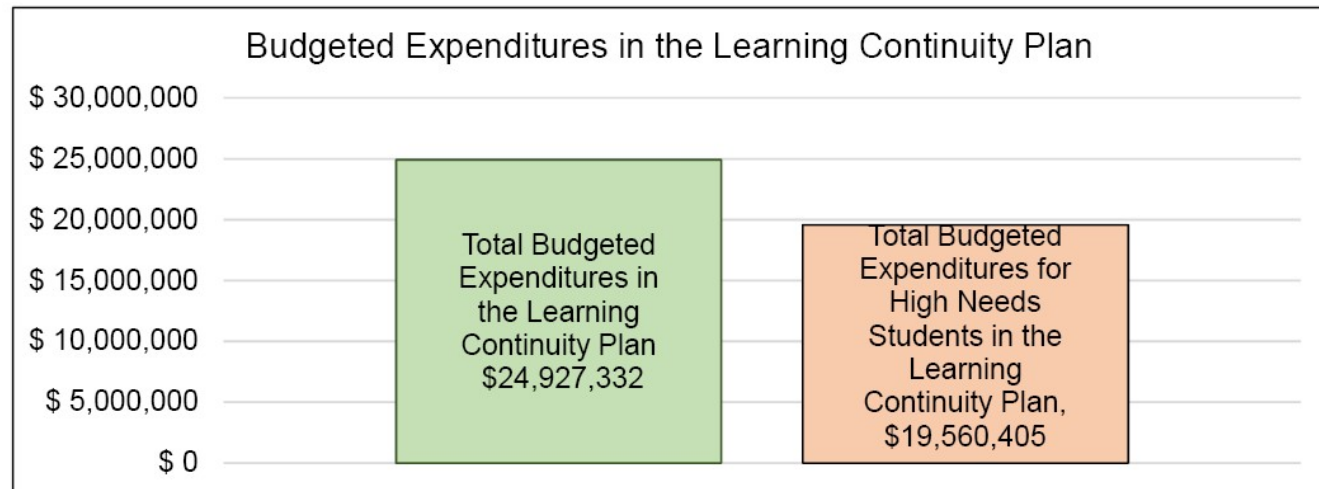
This chart shows the total general purpose revenue Ventura Unified School District expects to receive in the coming year from all sources.



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## LCFF Budget Overview for Parents 2020-2021

Plan includes LCAP expenditures as well as the CARES Act funding that is being provided to mitigate learning loss, provide mental health supports, and other supports for high needs students.



This chart provides a quick summary of how much Ventura Unified School District plans to spend for planned actions and services in the Learning Continuity Plan for 2020-2021 and how much of the total is tied to increasing or improving services for high needs students.



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# Thank You



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