



---

Conejo Valley Unified School District

# District English Learner Advisory Committee

Budget Information Overview

# Budget Cycle and Reporting

Note: Fiscal Year is July 1 to June 30



# Education Code

Education Code requires districts to submit reports to the County Office of Education twice a year. These reports are “Interim” reports.

- 1st Interim Report covers financial activities through October 31
- 2nd Interim Report covers financial activities through January 31

Education Code Section 42130 (a) (1) defines the certifications:

- **Positive** Certification: WILL MEET their financial obligations for the current and two subsequent fiscal years
- **Qualified** Certification: MAY NOT MEET their financial obligations for the current OR two subsequent fiscal years
- **Negative** Certification: UNABLE TO MEET their financial obligations for the current OR two subsequent fiscal years

# State Economy Impacts CVUSD

The “Big Three” sources of revenue for the State are: Personal Income Tax (PIT), Sales and Use Tax, and Corporate Tax.



71% of revenue is generated by Personal Income Tax

- Top 1% of income-earners generate ~50% of this line item

1988, Prop 98 passed

- Guarantees a minimum (~41%) of state revenues for K-14 Education
- K-12 receives 90% of this budget

88% of district revenue is received from the State

# Fiscal Year 2019-20 Budget Process

**The District's funding is managed by two California mechanisms:**



# Local Control Funding Formula (LCFF)

The LCFF funding system provides school districts with base funding and additional dollars based on how many low-income students, English learners, and foster youths they serve.

*Example: \$10,000*

+

*\$2,000*

+

*\$5,000*



Every student generates a base grant, which funds basic educational costs, such as teacher salaries, retirement costs, instructional materials, etc.



Every student who is **low-income**, **learning English**, OR in **foster care** generates **20%** more funding above the base grant.

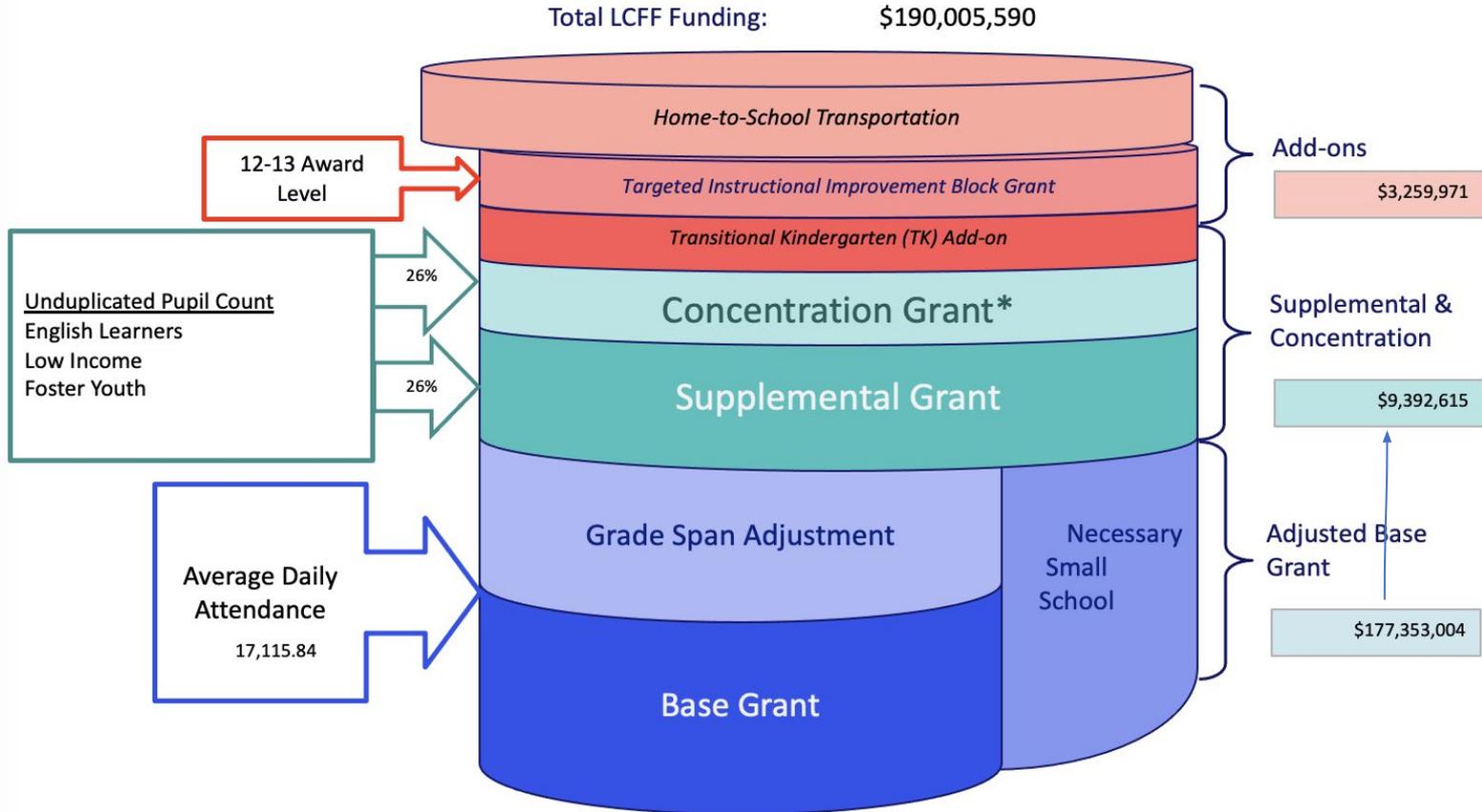
These funds must be spent on increasing and improving services for these high-need student groups in order to improve their achievement.



In districts where at least **55%** of students are high-need, these high-need students account for 55% enrollment threshold generates an example of the base grant.

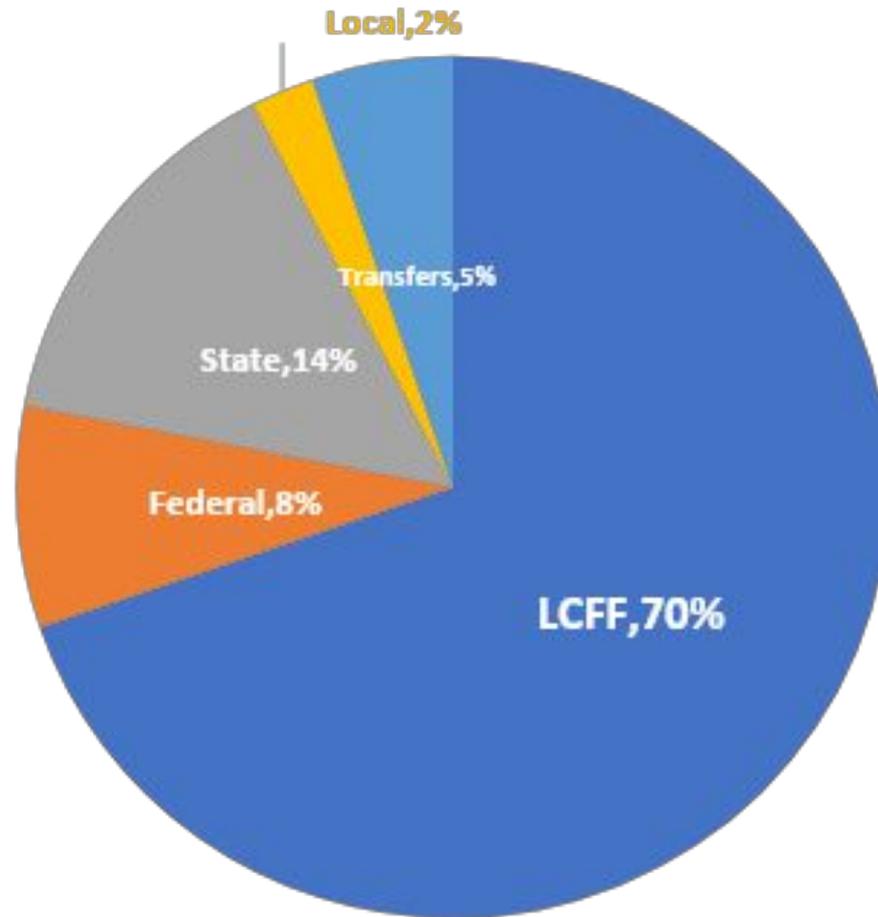
These funds must also be spent to increase or improve services for high-need students in order to improve their achievement.

# 2022-23 LCFF Breakdown

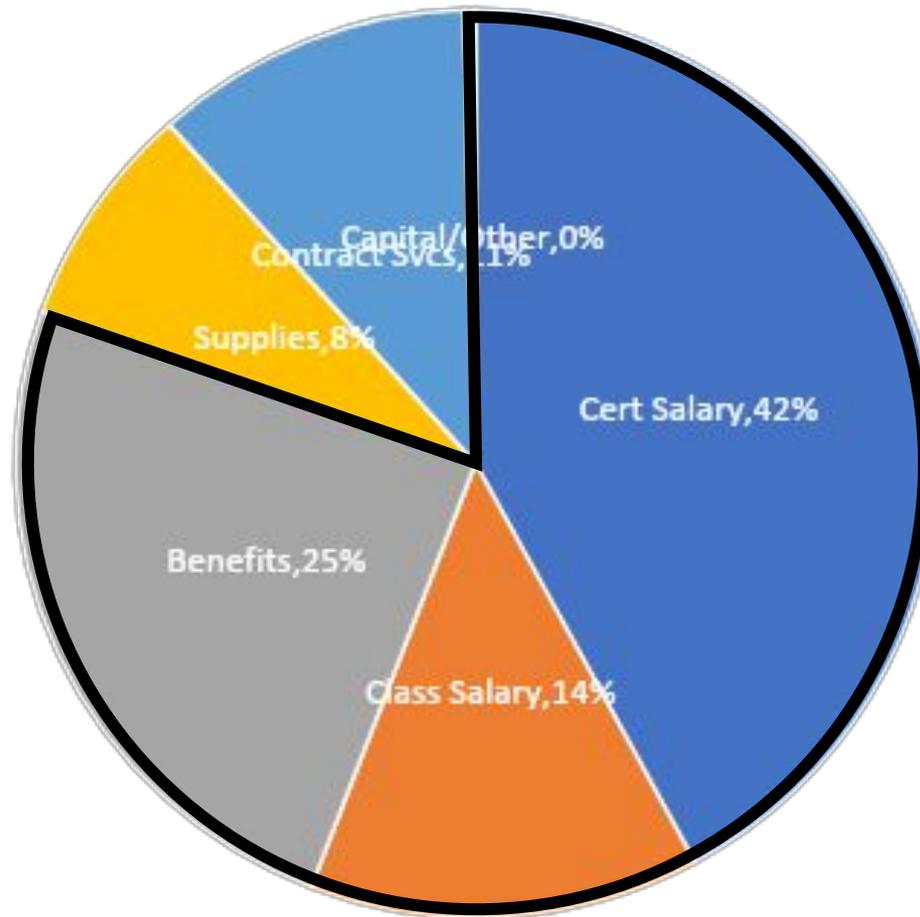


\*Unduplicated Pupil Percentage must be above 55% to receive Concentration Grant funding

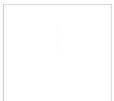
# Fiscal Year 2022-23 Total Revenues



# Fiscal Year 2022-23 General Fund Expenses



81% of the budget is invested in personnel



# Projected End of Year Fund Balance

Description	2022-23 2nd Interim	
Estimated Beginning Balance July 1	\$40,530,115	
Total Income	\$272,468,511	
Total Expense	\$279,476,725	
Ending Balance	\$33,521,901	
<u>Components of Ending Fund Balance</u>		
Stores/Revolving Cash	\$107,471	
Fiscal Stabilization Reserve	\$3,000,000	
Required Reserve 3%	\$8,384,302	
Undesignated Funds	\$22,030,128	

# Multi-Year Projection - Combined

Description	1	2	3
	2022-23 2nd Interim	2023-24 Projection	2024-25 Projection
Estimated Beginning Balance July 1	\$40,530,115	\$33,521,901	\$28,846,079
Total Income	\$272,468,511	\$229,665,838	\$224,786,176
Total Expense	\$279,476,725	\$234,341,659	\$232,882,334
Ending Balance	\$33,521,901	\$28,846,079	\$20,749,921
<u>Components of Ending Fund Balance</u>			
Stores/Revolving Cash	\$107,471	\$107,471	\$107,471
Fiscal Stabilization Reserve	\$3,000,000	\$3,000,000	\$3,000,000
Required Reserve 3%	\$8,384,302	\$7,030,250	\$6,986,470
Undesignated Funds	\$22,030,128	\$18,708,359	\$10,655,980
Reserve as a % of Expense*	11.96%	12.26%	8.86%

*\*From the May 2021 BOE work session - Goal: Maintain an undesignated fund balance of not less than \$6m, inclusive of the \$3m local fiscal stabilization reserve, or approximately 6% of expenses.*

*Thank you for your time!*

**Questions?**