

Conejo Valley  
Unified School District  
2021-22 Proposed Budget  
Public Hearing: June 1, 2021  
Adoption: June 15, 2021



# Governor's Proposed Budget (SSC)

- Leading up to the May Revision, Governor Newsom announced that the state was facing a \$100 billion surplus, dubbed the “California Comeback Plan”
- \$76 billion from extra state revenues and \$25 billion from federal resources vs. \$54 billion deficit a year ago
- While California's coffers are overrun, not all Californians' bank accounts are experiencing the same
  - California's unemployment rate was at 8.3% in March 2021
  - \$12 billion of the California Comeback Plan is direct cash payments to expand the Golden State Stimulus

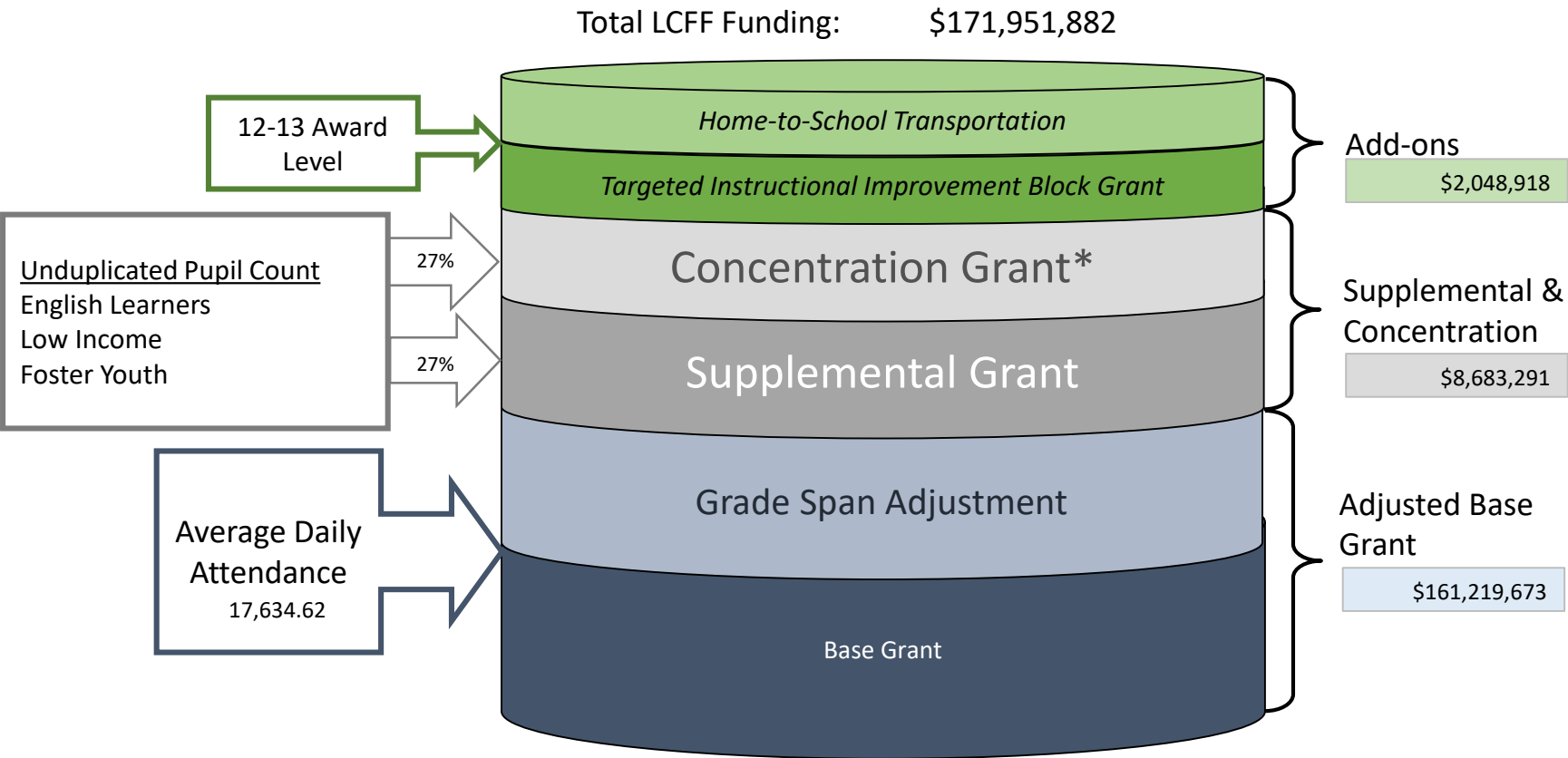
# Governor's Proposed Budget (SSC)

- California is “roaring back” from the initial dark days of the health pandemic that has gripped the state for nearly a year and a half
- Governor Newsom balances his robust—and arguably aggressive—spending proposals with over \$24 billion in reserves, including an historic deposit into public education’s rainy-day fund
- The significant investments in the May Revision—namely, the increased ongoing education spending obligations—can create out-year risks for the state and for local leaders if the economic assumptions underlying the May Revision prove tenuous
- Local educational leaders can look forward to increased revenues that will help them expand access to high-quality educational and support services to California’s six million students, including programs to accelerate and enrich academic learning
- There are ongoing discussions in the Legislature regarding school funding in the 2021-22 State budget.

# Major Budget Impacts

Item	Estimated Impact
Increase in SUI from .05% to 1.23%	+\$1.45m
Signing bonus/retention bonus for SLP	+\$193k
Restore Groundskeeper position	+\$75k
Restore warehouse delivery driver	+\$78k
Restore former M&O Dispatcher position into M&O position(s)	+\$103k
Increase Classified Tech position to 1 FTE	+\$39k
Remedial Summer School Income	(Additional Revenue) \$100k
Assistant Principal Westlake Hills E.S.	+\$168k
Restore funding for textbooks (adoption)	+\$1m
Re-allocate Custodial salary from Adult Ed. to SPED	+\$21k
Child Care fund operating deficit transfer from GF	+\$878k
Worker Compensation rate increase 1.25% to 1.50%	+\$309k
Health Benefit composite rate reduced to \$14,200 from \$15,519	(Savings of) \$1.8m
Property insurance increase	+\$524k
Legal expense increase	+\$500k
Lottery revenue decrease per enrollment	(Decreased Revenue) \$183k
AB602 SPED increase in revenue	(Additional Revenue) \$700k
Estimated step increase	+\$1.42m
Estimated 2% salary increase	+\$2.52m
Use of 5-year rolling average for budgeting expenditures in programs	varies

# Fiscal Year 2021-22 Revenues - LCFF

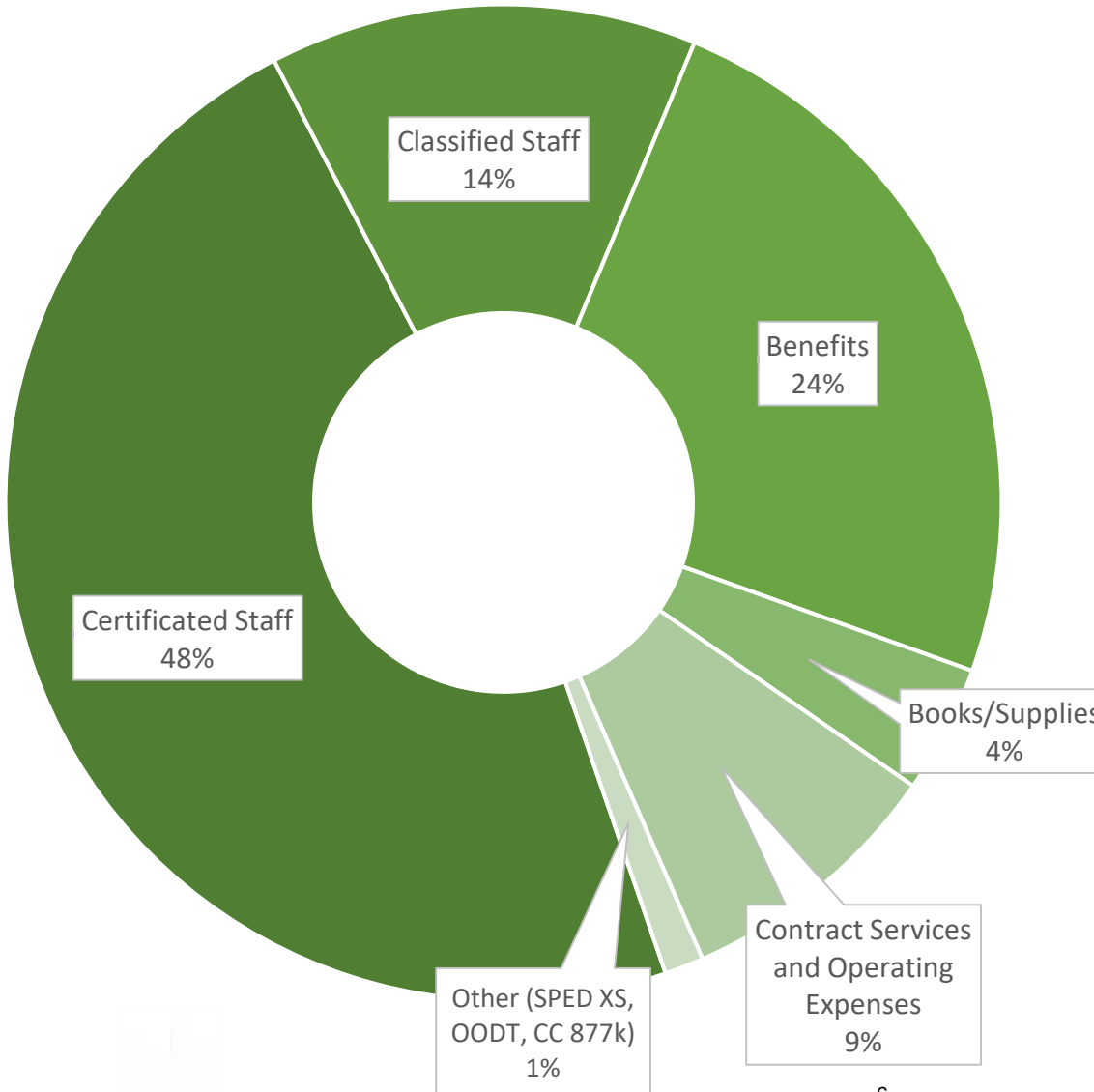


\*Unduplicated Pupil Percentage must be above 55% to receive Concentration Grant funding



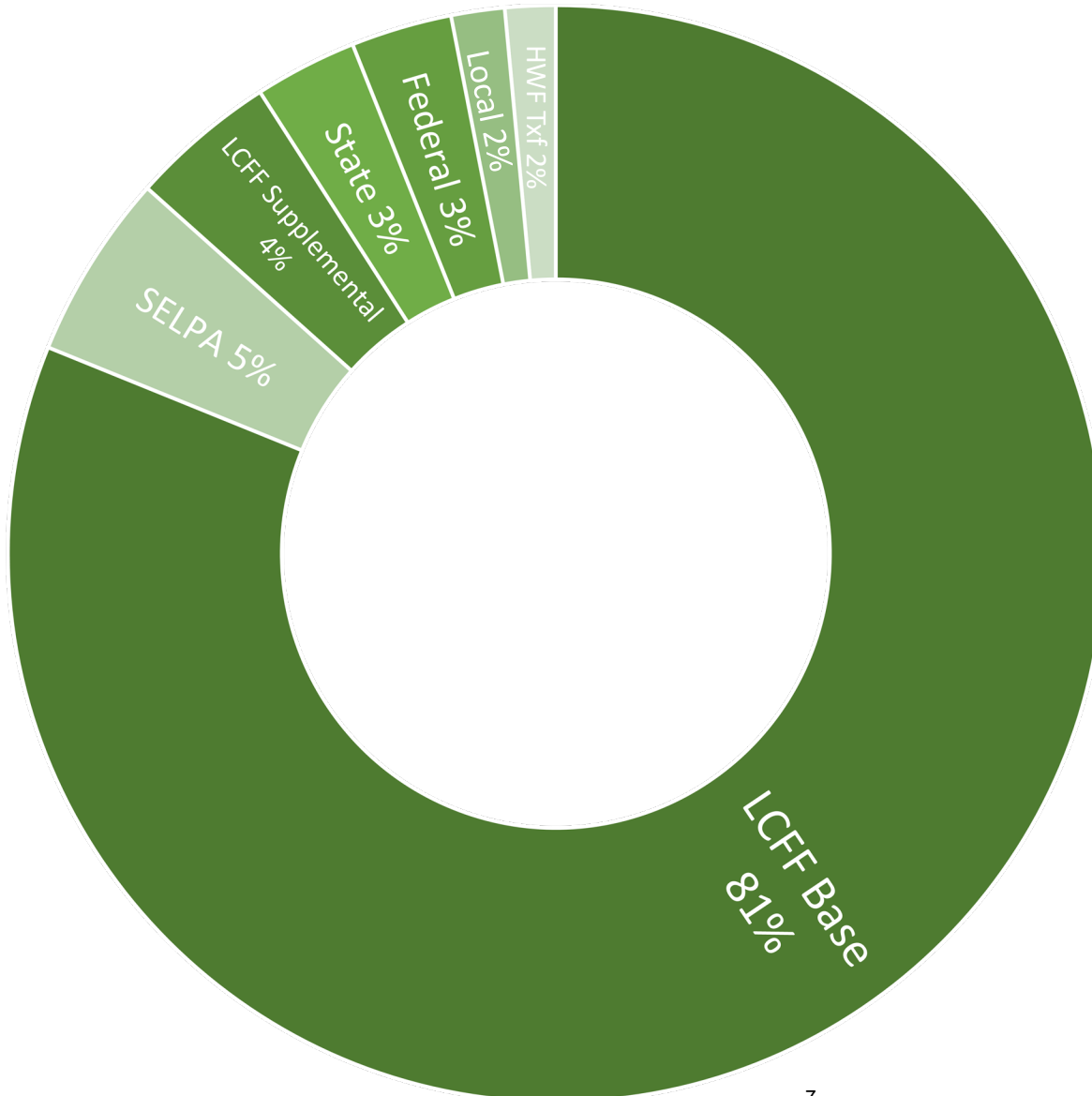
# 2021-22 General Fund Expenses

As a service delivery organization, people = 86% of expenses



Expense Category	Amount
Certificated Staff	\$95,748,365
Classified Staff	\$27,904,097
Benefits	\$48,664,366
Books/Supplies	\$8,337,942
Contract Services and Operating Expenses	\$17,711,960
Other (SPED XS, OODT, CC 877k)	\$2,549,150
<b>Total</b>	<b>\$200,915,880</b>

# 2021-22 General Fund Revenues



Source	Dollars
LCFF - Base	\$163,268,591
Supplemental	\$8,683,291
Federal	\$6,000,769
State	\$6,093,004
Local	\$3,174,888
SELPA	\$11,012,837
Txfr HWF	\$3,000,000
<b>Total</b>	<b>\$201,233,380</b>

# 2021-22 Proposed Budget - Revenue

Revenue Source	2020-21 at 2nd Interim	2021-22 Proposed	+/-	% Change
LCFF Funding	\$163,802,416	\$171,951,882	\$8,149,466	4.98%
Federal	\$15,003,407	\$6,000,769	(\$9,002,638)*	-60.00%
State	\$8,517,029	\$6,093,004	(\$2,424,025)*	-28.46%
Local	\$3,959,517	\$3,174,888	(\$784,629)	-19.82%
SELPA/HWF Transfer	\$13,313,152	\$14,012,837	\$699,685	5.26%
<b>Total Revenue</b>	<b>\$204,595,521</b>	<b>\$201,233,380</b>	<b>(\$3,362,141)</b>	<b>-1.64%</b>

*\*Major difference: Federal Funds mostly ESSER and State Funds Learning Loss Mitigation and CTEIG grant*



# 2020-21 Proposed Budget - Expense

Expense Category	2020-21 at 2nd Interim	2021-22 Proposed	+/-	% Change
Certificated Salaries	\$96,495,698	\$95,748,365	(\$747,333)	-0.77%
Classified Salaries	\$27,580,546	\$27,904,097	\$323,551	1.17%
Benefits	\$48,061,437	\$48,664,366	\$602,929	1.25%
Books & Supplies	\$14,177,220	\$8,337,942	(\$5,839,278)	-41.19%
Contract Services & Other Operating Expenses	\$23,883,997	\$17,711,960	(\$6,172,037)	-25.84%
Capital Outlay	\$314,003	\$0	(\$314,003)	-100.00%
Other Outgo	\$4,537,693	\$2,549,150	(\$1,988,543)	-43.82%
<b>Total Expenses</b>	<b>\$215,050,594</b>	<b>\$200,915,880</b>	<b>(\$14,134,714)</b>	<b>-6.57%</b>

*Major difference: Federal Funds mostly ESSER and State Funds Learning Loss Mitigation and CTEIG grant*



# Projected Ending Fund Balance

Category	Amount
Estimated Beginning Balance at 2 <sup>nd</sup> Interim	\$17,964,450
Adjustment to Ending Balance as of April 30	\$4,502,583
Estimated Revenue	\$201,233,380
Estimated Expenses	\$200,915,880
Estimated Ending Balance	\$22,784,533
<u>Breakdown of Ending Balance</u>	
Stores	\$174,648
Revolving Cash	\$43,300
Local Fiscal Stabilization Reserve	\$3,000,000
Mandated Reserve (3%)	\$6,027,476
Undesignated	\$13,539,109
Estimated Ending Fund Balance	\$22,784,533
Reserve as a % of Expense	11.23%

# Factors for Multi-Year Projections

Budget Assumptions	2021-22	2022-23	2023-24
Cost Of Living Adjustment (COLA)	5.07%	2.48%	3.11%
Enrollment projection	17,337	17,337	17,337
P-2 Funded ADA estimate	17,634.62	16,758.58	16,758.58
Unduplicated Pupil %	26.93%	26.62%	26.42%
Unduplicated Pupil Count	4,579	4,579	4,579
CalSTRS Employer Rate	16.92%	19.10%	19.10%
CalPERS Employer Rate	22.91%	26.10%	27.10%
Negotiated salary adjustments	2%	None reflected	None reflected
Anticipated retirements	30	30	30
Staffing ratios	K-3 - 21.5:1 4-12 - 30:1	K-3 - 21.5:1 4-12 - 30:1	K-3 - 21.5:1 4-12 - 30:1

# Multi-Year Projection

Description	2021-22 Proposed Budget	2022-23 Projection	2023-24 Projection
Estimated Beginning Balance July 1	\$22,467,033	\$22,784,533	\$17,334,675
Total Income	\$201,233,380	\$196,900,805	\$199,044,459
Total Expense	\$200,915,880	\$202,350,663	\$203,914,803
Ending Balance	\$22,784,533	\$17,334,675	\$12,464,331
<u>Components of Ending Fund Balance</u>			
Stores/Revolving Cash	\$217,948	\$217,948	\$217,948
Fiscal Stabilization Reserve	\$3,000,000	\$3,000,000	\$3,000,000
Required Reserve 3%	\$6,027,476	\$6,070,520	\$6,117,444
Undesignated Funds	\$13,539,109	\$8,046,207	\$3,128,939
Reserve as a % of Expense	11.23%	8.46%	6.01%

*The District will submit a Positive Certification (will meet its financial obligations for this coming year and the next two)*

Other Funds	Beginning Balance	Est. Income	Est. Expenses	Net Est. End Balance
Adult Education	\$159,868	\$3,344,730	\$3,101,595	\$403,003
Child Development	\$0	\$6,212,118	\$6,212,118	\$0
Cafeteria Special Revenue	\$163,038	\$5,325,284	\$5,086,340	\$401,982
Deferred Maintenance	\$420,124	\$316,500	\$400,000	\$336,624
Building Fund (Measure I)	\$57,046,012	\$400,000	\$45,705,413	\$11,740,599
Capital	\$43,224,979	\$220,000	\$43,444,979	\$0
Technology	\$13,821,033	\$180,000	\$2,260,434	\$11,740,599
Capital Facilities (Developer Fees)	\$1,647,508	\$615,000	\$779,615	\$1,482,893
Special Reserve (TOPASS)	\$2,823,321	\$1,505,400	\$1,084,127	\$3,244,594
Bond Interest & Redemption	\$13,520,991	\$11,571,674	\$12,011,099	\$13,081,566
Self-Insurance	\$10,638,493	\$26,941,304	\$28,763,236	\$8,816,561
Worker Compensation	\$1,107,492	\$2,066,953	\$2,467,188	\$707,257
Health & Welfare	\$9,531,001	\$24,874,351	\$26,296,048	\$8,109,304
Private Purpose Trust	\$3,357	\$150	\$0	\$3,507



LCAP



Budget



*We look forward to an  
**EXTRAORDINARY Year!***