



**My Neighborhood
School: Enrollment**



School Choice
Families Living Inside of District



**TK &
Kindergarten**



Interdistrict Transfer
Families Living Outside of District

Conejo Valley Unified School District

2018-19 First Interim Financial Report

Executive Summary

Complete report available on www.conejousd.org

BOARD OF TRUSTEES:

Dr. Betsy Connolly

Ms. Sandee Everett

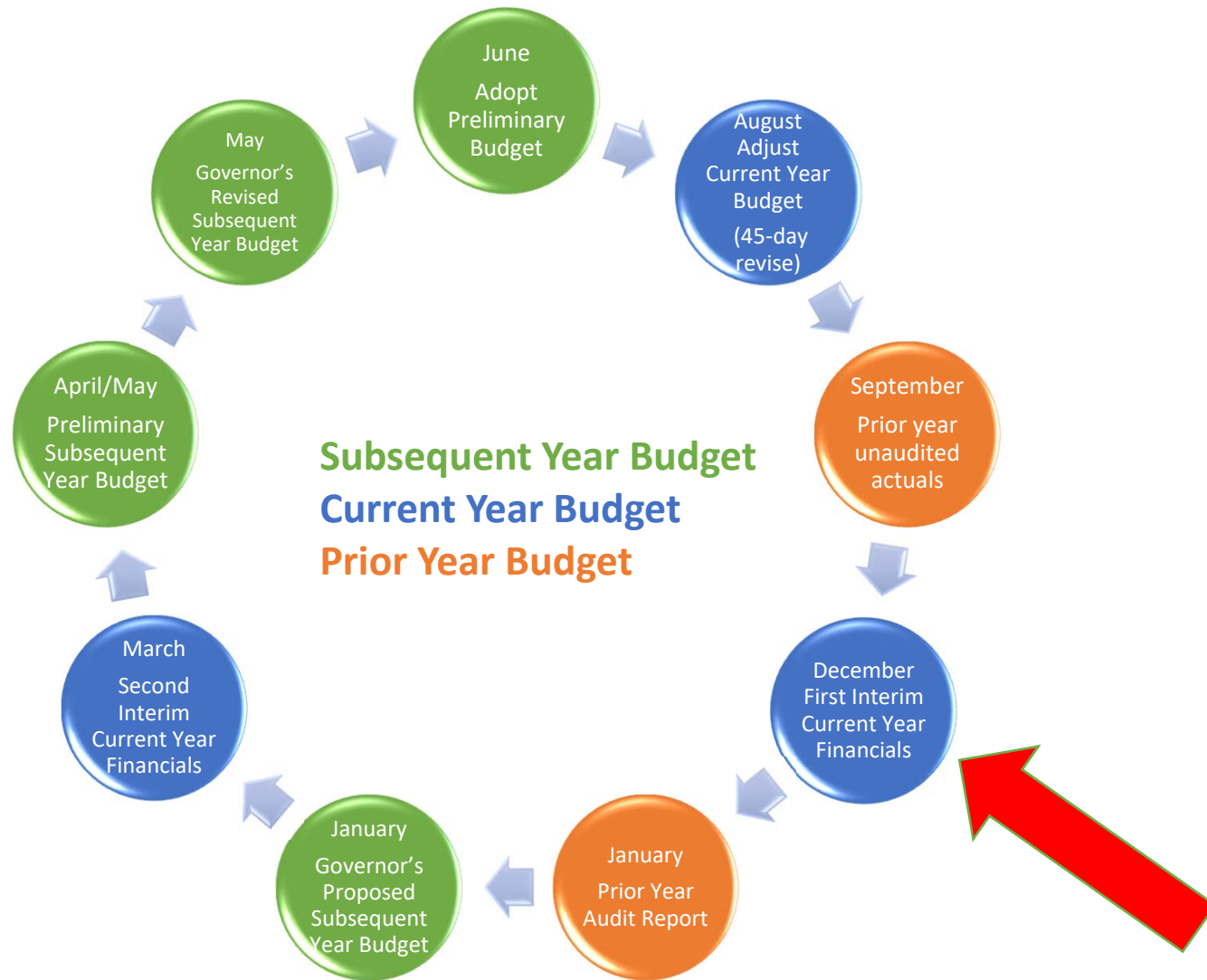
Ms. Jenny Fitzgerald

Ms. Cindy Goldberg

Mr. Bill Gorback

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

By the Numbers – First Interim Major Changes

LCFF COLA INCREASE

+\$1.2m

Trans Loan Costs

-\$200k

Staffing Adjustments
+\$1.7m

Legal Fees
-\$475k

One-time funding

-\$2.9m

Campus Safety
Assistant
Implementation

-\$100k

Lottery and
Other Income
+\$158k

Direct Costs
+\$175k

AB 602
Funding
+\$143k

Utilities
-\$160k

Where does our money come from?



How do we spend each dollar?

Certificated Salaries
46.1%

Classified Salaries
13.2%

Contracted Services
9.5%

Other
0.8%



Benefits
24.3%

Book Supplies
6%

Capital Outlay
<1%

Employee Benefits: Impact of Pension on Each Dollar

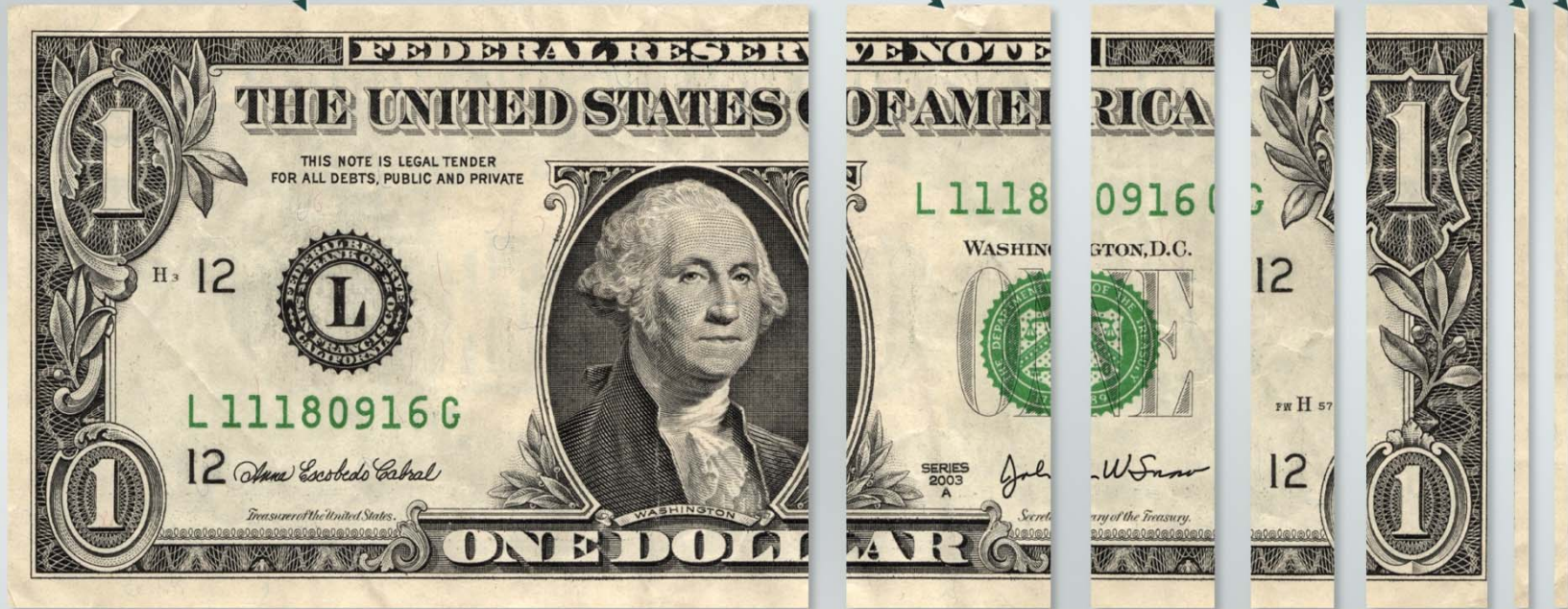
Salaries
59.2%

Other Benefits
14.9%

Books & Supplies
6%

Other
0.8%

Capital
<1%



Pension
9.4%

Contracted & Other
9.5%

Forecast Financials as of 10/31/18

Revenue Source	2018-19 Projected	Expense Category	2018-19 Projected
LCFF	\$162,277,319	Certificated Salaries	\$90,789,935
Federal	\$6,240,060	Classified Salaries	\$25,975,082
State	\$11,184,255	Benefits	\$47,983,071
Local	\$5,694,853	Books/Supplies	\$11,753,361
Incoming Transfers	\$8,378,825	Contracted Svcs/Oper Exp	\$18,742,416
Total Revenue	\$193,775,312	Capital Outlay	\$275,230
		Other Outgo	\$1,636,027
		Total Expenses	\$197,155,122
		Operating Deficit	(\$3,379,810)

Calculation of Ending Balance as of 2018-19 First Interim

Category	Amount
Started year with a balance of	\$25,281,179
Revenue (+)	\$193,775,312
Expenditure (-)	<u>(\$197,155,122)</u>
Ended the year with a balance of	\$21,901,369
<u>Breakdown of ending balance</u>	
Stores	\$95,235
Revolving Cash	\$43,616
Local Fiscal Stabilization Reserve	\$3,000,000
Mandated Reserve (3%)	\$5,914,654
Pre-paid Expenses	\$31,942
Undesignated Reserve	\$12,815,922

Multi-year Projection Assumptions

Budget Assumptions	2018-19	2019-20	2020-21
LCFF GAP Funding	100%	n/a	n/a
One-time Funding (per ADA)	\$184	\$0	\$0
COLA (statutory 2.71%)	3.70%	2.57%	2.67%
Enrollment	18,439	18,331	18,160
Funded Average Daily Attendance (ADA)	18,090	17,816	17,712
Estimated Average Daily Attendance (ADA)	17,816	17,712	17,547
Unduplicated Count	26.34%	27.28%	27.19%
Lottery-Unrestricted (per ADA)	\$151	\$151	\$151
Lottery-Restricted (per ADA)	\$53	\$53	\$53
CalSTRS Employer Rate (% of payroll)	16.28%	18.13%	19.10%
CalPERS Employer Rate (% of payroll)	18.062%	20.70%	23.40%

Multi-year Projection

Revenue	2018-19 1 st Interim	2019-20 Projection	2020-21 Projection
LCFF	\$162,277,319	\$164,404,218	\$167,721,867
Federal	\$6,240,060	\$6,240,060	\$6,240,060
State	\$11,184,255	\$7,748,962	\$7,716,499
Local	\$5,694,853	\$5,582,943	\$5,497,121
Incoming Transfers	\$8,378,825	\$8,322,693	\$8,233,824
Total Income	\$193,775,312	\$192,298,877	\$195,409,371
Expense			
Certificated Salaries	\$90,789,935	\$90,933,684	\$90,783,430
Classified Salaries	\$25,975,082	\$26,447,186	\$26,800,482
Benefits	\$47,983,071	\$49,882,250	\$51,432,070
Books/Supplies	\$11,753,361	\$11,016,296	\$11,007,180
Cont. Svcs./Other Exp.	\$18,742,416	\$19,350,269	\$20,016,502
Capital Outlay	\$275,230	\$275,230	\$275,230
Other Outgo	\$1,636,027	\$1,730,859	\$1,830,433
LCAP	\$0	\$700,513	\$700,513
Total Expense	\$197,155,122	\$200,336,287	\$202,845,841

Multi-year Projection

	2018-19 1 st Interim	2019-20 Projection	2020-21 Projection
Beginning Balance	\$25,281,179	\$21,901,369	\$13,863,959
Income	\$193,775,312	\$192,298,877	\$195,409,371
Expense	(\$197,155,122)	(\$200,336,287)	(\$202,845,841)
Ending Balance	\$21,901,369	\$13,863,959	\$6,427,489
Stores/Revolving Cash	\$138,851	\$138,851	\$138,851
Fiscal Stabilization Reserve	\$3,000,000	\$3,000,000	\$0
3% Mandated Reserve	\$5,914,654	\$6,010,089	\$6,085,375
Pre-paid Expense	\$31,942	\$31,942	\$31,942
Undesignated Reserve	\$12,815,922	\$4,683,077	\$171,321

Impact of Pension Benefit Obligations on LCFF COLA*



Estimate	2018-19	2019-20	2020-21	
LCFF GAP Funding	100%	n/a	n/a	2
One-time Funding (per ADA)	\$184	\$0	\$0	3
Funded ADA	18,090	17,816	17,712	4
<i>Year over Year Change</i>		-274	-104	5
COLA (statutory 2.71%)	3.70%	2.57%	2.67%	6
<i>Est Increase</i>		\$2.1m	\$3.3m	7
CalSTRS Employer Rate (% of payroll)	16.28%	18.13%	19.10%	8
<i>Est Increase</i>		\$1.8m	\$850k	9
CalPERS Employer Rate (% of payroll)	18.062%	20.70%	23.40%	10
<i>Est Increase</i>		\$570k	\$650k	11
Net		\$-270k	\$1.8m	12

*Estimate, does not include any other factors

Legend

+	COLA Dollars
-	Pension increase
=	COLA dollars post pension obligation

Other Funds

	Fund	Beginning Balance	Est. Income	Est. Expenses	Est. End Balance
1	Adult Education	\$599,892	\$4,046,482	\$4,272,856	\$373,518
2	Measure I: Building 	\$38,348,724	\$100,000	\$28,044,925	\$10,403,799
3	Measure I: Technology 	\$10,977,495	\$60,000	\$2,312,446	\$8,725,049
4	Child Care	\$0	\$5,063,165	\$5,047,523	\$15,642
5	Child Division (NfL & related)	\$0	\$1,904,951	\$1,904,951	\$0
6	Child Nutrition	\$92,754	\$4,238,500	\$4,220,528	\$110,726
7	Developer Fees	\$1,234,132	\$860,124	\$705,070	\$1,389,186
8	Deferred Maintenance	\$1,635,919	\$96,280	\$275,975	\$1,456,224
9	Private Purpose Trust	\$2,191	\$23,791	\$23,491	\$2,491
10	Surplus Property	\$71	\$5	\$76	\$0
11	TOPASS	\$5,811,372	\$1,435,862	\$390,915	\$6,856,319
12	TOPASS Foundation	\$197,958	\$2,000	\$191,042	\$8,916
13	Health & Welfare*	\$2,058,659	\$29,453,264	\$27,985,195	\$3,526,728
14	Worker Compensation*	\$2,325,511	\$2,199,759	\$2,085,600	\$2,439,670

*Does not include reserve for claims



Located in Thousand Oaks, Newbury Park & Westlake Village



**My Neighborhood
School: Enrollment**



School Choice
Families Living Inside of District



**TK &
Kindergarten**



Interdistrict Transfer
Families Living Outside of District

Questions