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SUPERINTENDENT

**LAS VIRGENES UNIFIED SCHOOL DISTRICT  
FINANCE COMMITTEE MEETING**  
September 7, 2022

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Present: Ms. Angela Cutbill, Board Clerk  
Dr. Kate Vadehra, Board Member  
Dr. Dan Stepenosky, Superintendent  
Dr. Ryan Gleason, Assistant Superintendent/CBO  
Dr. Steve Scifres, Assistant Superintendent, Human Resources  
Ms. Brenda Cho, Director of Finance/Accounting  
Ms. Valerie Louthian, Coordinator of Center EdX  
Ms. Diane Hawe, Accounting Technician  
Ms. Darci Miller, LVEA President

The meeting came to order at 10:22 a.m. Dr. Gleason shared the agenda which will cover budget updates, enrollment and unaudited actuals.

**Budget Updates**

Dr. Gleason shared that consumer confidence has rebounded slightly. He also shared the comparison of actual and forecast agency general fund revenues for 2022-2023. Dr. Gleason shared that the original COLA was 12.84% but after cleaning up Trailer bill language, the COLA was raised to 13.26%. This increase could yield approximately \$460K in additional revenue.

Dr. Gleason also shared that the District will be watching the state's release of \$600M in kitchen infrastructure grants through a competitive grant process. This funding comes at the same time as our evolving vision for Child Nutrition. LVUSD received \$2M in UTK Teacher Development Grants through a very competitive process. Ms. Louthian spoke in more detail regarding the UTK Teacher Development Grant. Ms. Cutbill asked when it funds and Dr. Gleason shared that it was immediate.

Dr. Gleason went on to share an update regarding the ELOP grant which is for the extended school day. He shared that he met with all of the aftercare providers affiliated with LVUSD and all except for the Los Angeles YMCA are interested in running programs to accommodate ELOP. Staff are still researching the Budget trailer bill to determine the feasibility and structure of the ELOP Program. Dr. Vadehra asked if training for ELOP will be provided and Dr. Gleason stated that Ms. Davenport will be taking the lead.

### **Enrollment Update**

Dr. Gleason shared the net change by school site in actual versus projected enrollment. Dr. Gleason noted that the biggest challenges in enrollment are at Mariposa and Sumac for elementary schools. For the secondary schools, enrollment is higher than projected at AC Stelle, Agoura, and Lindero. Enrollment is down at AE Wright. This all said, enrollment drops were modest and in line with state trends.

Dr. Gleason shared that the District is down approximately 1,400 students from 2018 until now in accordance with statewide trends, post-COVID. Dr. Gleason also stated that he has looked at permit numbers and feels more students can be accepted on permit without changing the permit percentage for the District. He asked the committee for approval to accept out of district transfers up to our existing threshold in the weeks ahead.

### **Unaudited Actuals and Multi-Year Projections**

Ms. Cho shared the budget cycle for LVUSD noting that in April - June, staff prepares the subsequent year's budget for adoption based on the Governor's May revised budget. In July-August, staff adjusts the budget and prepares unaudited actuals for the Board of Education. From September - December, an independent third-party audit is conducted of prior year financial statements. The audit report is presented to the Board of Education during the first interim. In January, the Governor proposes the budget for the subsequent fiscal year and in February - March, staff prepares a mid-year report on the current year's financial statements during the second interim.

Ms. Cho shared information pertaining to revenues versus unaudited actuals, noting that most of the increase trends are due to grants received. Dr. Gleason added that there are more restricted funds than expected, creating a challenge of funding a lot of the workforce on one-time money. This will be evaluated over the next few years.

Dr. Gleason also shared that expenditures were overall \$2M in excess of revenues. Much of this was due to a line-item accounting of the STRS-in-kind contribution from the state.

## **Issuance Schedule Options, Measure S**

Dr. Gleason shared that for fiscal year ending July 2022, production prices for goods rose for 14.8%, services went up 6.9% and energy rose 36.8%.

Dr. Gleason shared that the previous bond, Measure R, passed in 1997. The final year of the tax levy is fiscal year 2025–2026. The tax revenue for proposed Measure S will come in fiscal year 2026–2027.

Dr. Gleason shared that if a bond passes, a Citizens' Oversight Committee can be assembled as soon as possible and the District can do a Bond Anticipation note which will allow the District to release as much funding as they have projects for by April as long as the oversight committee is in place. It would be advised that the bulk of the projects be done within the first ten years so that most of the bond funding is spent on projects that have proximity to the tax-payer who is making the decision for passage.

Dr. Gleason stated that if the District assumes an \$85M bond draw and waits 6 months, the District can stand to lose \$5.6M at the current Producer Price Index. However, if a bond anticipation note is issued, the District would only stand to incur a cost of \$1.51M in financing and origination fees for the \$85M bond.

The committee would like to bring this information before the Board of Education during closed session.

## **UTK Updates**

Dr. Gleason stated that full implementation for Universal TK (UTK) is being evaluated by the staff. This will require a staffing ratio of 12:1, but will transition next year to 10:1. Costs of retrofitting classrooms along with unreimbursed ADA have early implementation costs in the millions. Given this, staff recommend phasing implementation of UTK in accordance with the state roll out schedule.

## **UTK Teacher Development Grant**

Dr. Gleason proposed a suggested budget for the grant \$2M grant that was awarded to LVUSD for teacher development. The budget is proposed follows:

- **\$500k:** 500 Teachers, Transcription Fees of \$1,000 with partner universities over five years.
- **\$540k:** Faculty Stipends, 25 Cohorts
- **\$50k:** Textbooks and Materials
- **\$750k:** Program Director and Coordinator Salary Coverage
- **\$250k:** TK Admin Program

Dr. Gleason shared the fifteen district Consortia Members who are part of the District's ECE program. Ms. Cutbill asked what the requirements for the program are

and Ms. Louthian stated that they are focusing on supporting students and filling a need for all teachers planning to teach TK and ensuring they meet the requirements to do so.

### **Transportation**

Dr. Gleason shared costs of transportation for 2022-2023. For an annual bus pass for a round trip, single rider, LVUSD charges \$700 compared to \$667 for Santa Monica/Malibu, \$415 for Conejo and \$388 for Moorpark,

Dr. Gleason spoke about expenses and revenue in 21-22, which include:

- \$242k - bus pass revenue
- \$917k - bus service expense
- \$686k - General Fund contribution

Estimated expenses and revenue for 2022-23 include:

- \$323k-bus pass revenue (\$174.5k received in fall)
- \$1.35m- bus service expense (gen ed only)
- \$1.03m - General Fund contribution

Dr. Gleason shared additional updates stating that two routes have been added in 2022-2023 for Westlake Village. Routes were consolidated in 2021-2022 but will now have 13 for 2022-2023. Additionally, late bus issues were addressed by having site staff open the gate temporarily for the bus to pass through. Lastly, Durham is working to add additional drivers and is working with Ventura Transit to cover routes if needed.

### **Categorical Grant Updates**

Dr. Gleason shared information on new categorical grants. The Learning Recovery Grant has an estimated allocation of \$3,579,943 and is from 2022-2027. Funding per year is \$716K. The AIM Grant has an estimated allocation of \$6,335,322 and is from 2022-2026. Funding per year is \$1.5M. The ELOP grant is an annual grant of \$1,372,610. Funding per year is \$1,372,610.

Dr. Gleason also shared information on existing categorical grants such as AB 86. The estimated allocation is \$10.2M and has \$1.4M remaining on it. These funds have to be used by September 30, 2023 and is currently being used to fund:

- 50% of Elementary VAPA Specialists
- 3 Additional Days of School
- Summer School
- 20% of 4-5 CSR

Esser II has an estimated allocation of \$2.15M and has \$1.4M remaining on it. These funds have to be used by September 30, 2023 and is currently being used to fund:

- PLC Coaches
- 80% of 4-5 CSR

- PD Days, 2022-23
- 50% of K-5 VAPA Specialists

Esser III has an estimated allocation of \$4.8M and has \$3.3M remaining on it. These funds have to be used by September 30, 2024 and is currently being used to fund:

- Tech Upgrades (21-22)
- Elementary Counseling
- Expanded Interventionists
- Library Media Specialists Full Time

The Effectiveness Educator Block Grant (EEGB) has an estimated allocation of \$2.2M and has \$2.1M remaining on it. These funds have to be used by September 30, 2026 and is currently being used to fund:

- MicroCredentials
- DEI TOSA

Dr. Gleason also shared a list of additional expenditures and how they are currently funded. He stated that there are tools available to look at programs that the District would like to sustain.

### **Other Business**

Dr. Gleason shared that there are currently two open vacancies on the Measure E Parcel Tax Oversight Committee due to members moving out of the District. The committee would like to review applicants from the Measure G openings.

Dr. Gleason also shared an update on the PAEC sharing that approximately 1,200 students at Agoura and Calabasas benefit from the PAEC's with the current VAPA and new Production Academy.

Dr. Gleason shared a proposal in a shift in funding model which would shift from dollar-for-dollar reimbursement to leveraging dollar-for-dollar matching via the CTE Incentive Grant.

The meeting was adjourned at 11:34 am.