

# 2017-18 Second Interim Budget Report



*PVSD prepares 21st century learners who are responsible members of our global society.*

**Pleasant Valley School District**

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# Vision, Mission, and Goals



## VISION:

Excellence for all.



## MISSION:

PVSD prepares 21st century learners who are responsible members of our global society.



## GOALS:



1. Ensure increased student achievement through high expectations for all
2. Provide a healthful environment where students feel welcomed, safe, and connected
3. Maintain a fiscally sound budget that equitably aligns and maximizes available resources
4. Continuously engage in open and meaningful communication with all stakeholders



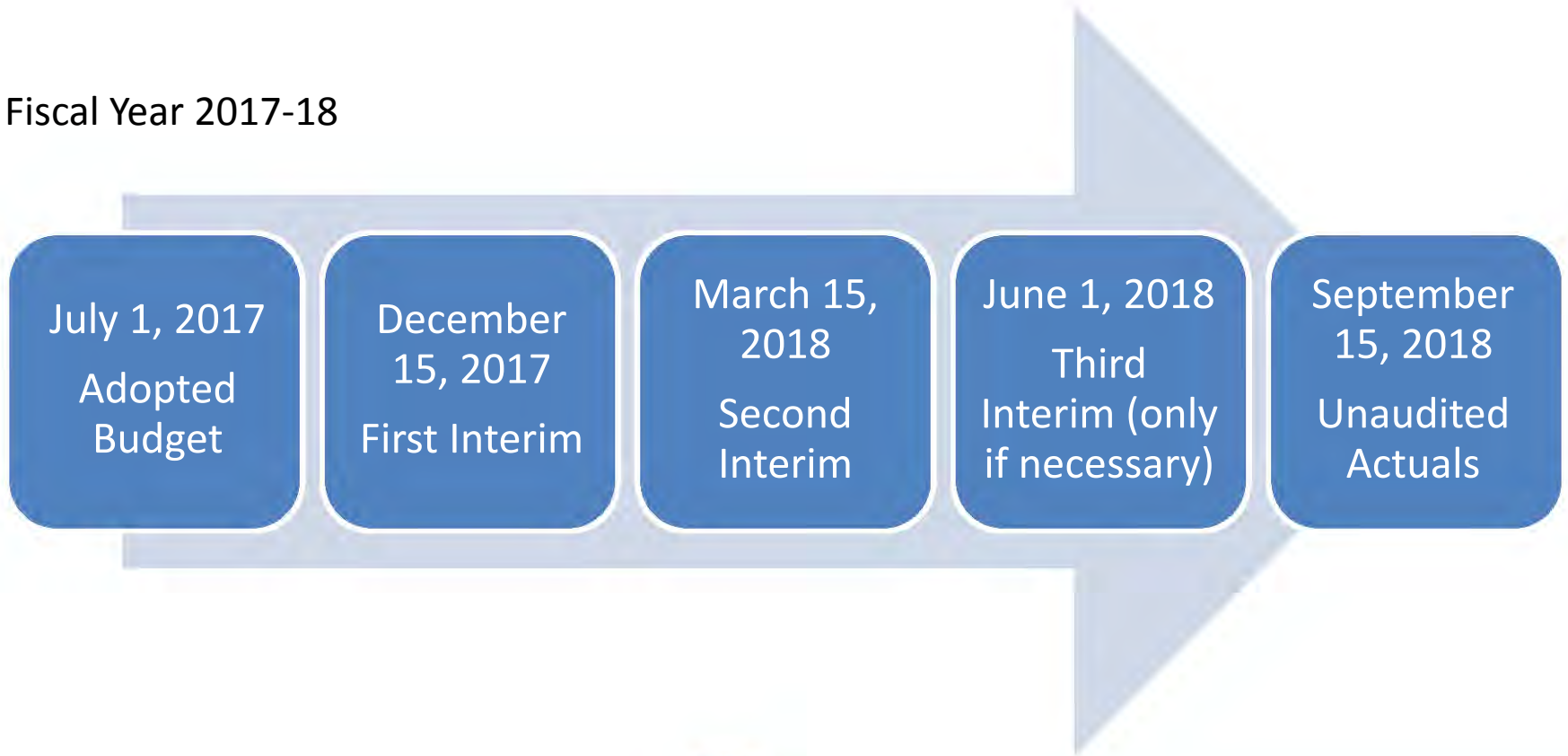
# Why do we review the Second Interim budget update?

- AB 1200: “fiscal early warning system”
- To answer this key question: Can we meet our financial obligations this fiscal year and in the two fiscal years ahead?
- To measure and review the impacts of mid-year “course corrections”



# AB 1200 Requirements and Key Deadlines

Fiscal Year 2017-18



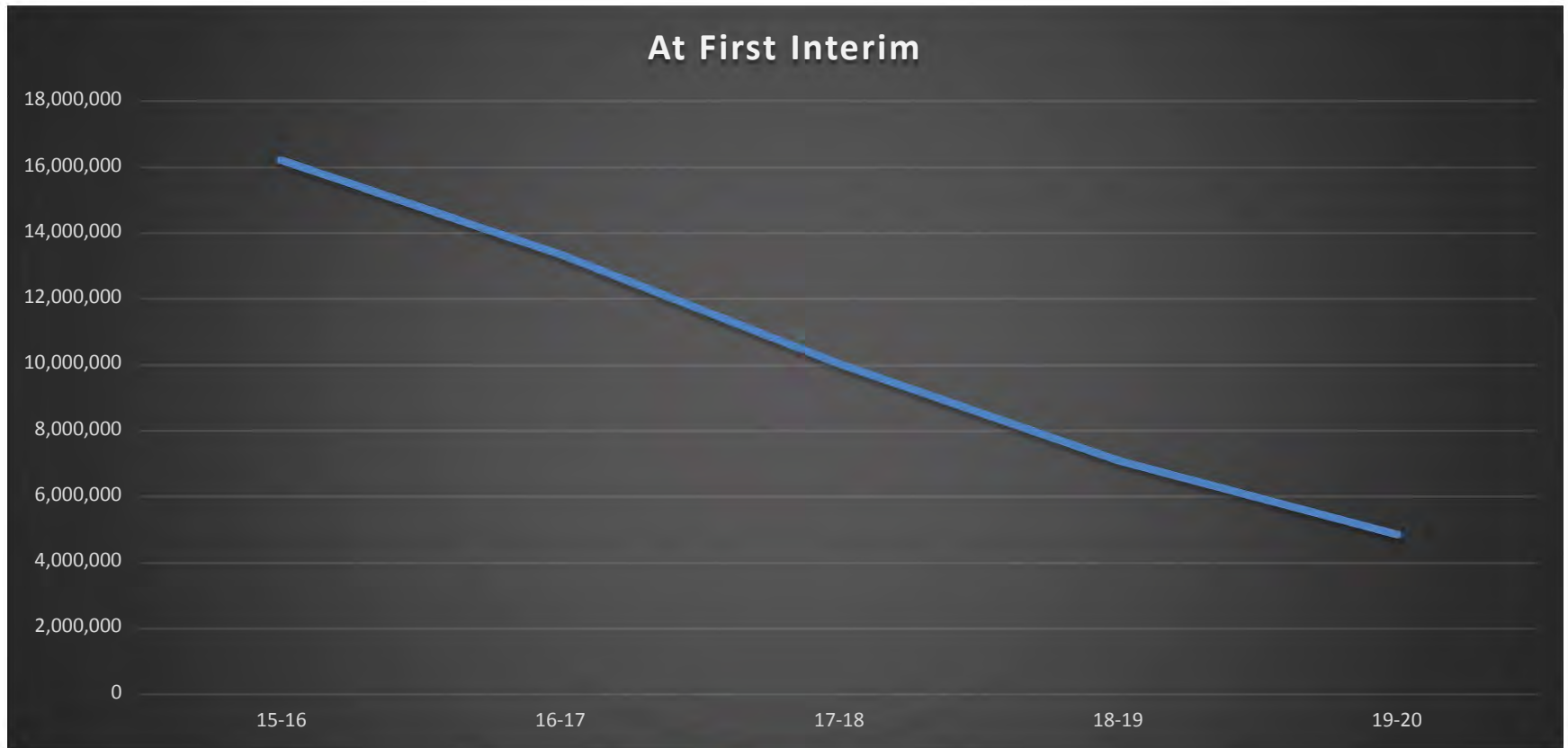
# Where We Were at First Interim

Year over year deficit spending projected due to:

1. Insufficiency of state funding
2. STRS/PERS rate increases
3. Growing costs of Special Education
4. Unfunded mandates
5. Aging facilities infrastructure



# Projected Ending Fund Balance



# Dangers of Deficit Spending

- Unsustainable in the long term
- Constrains decision making
- Precludes many proactive strategies



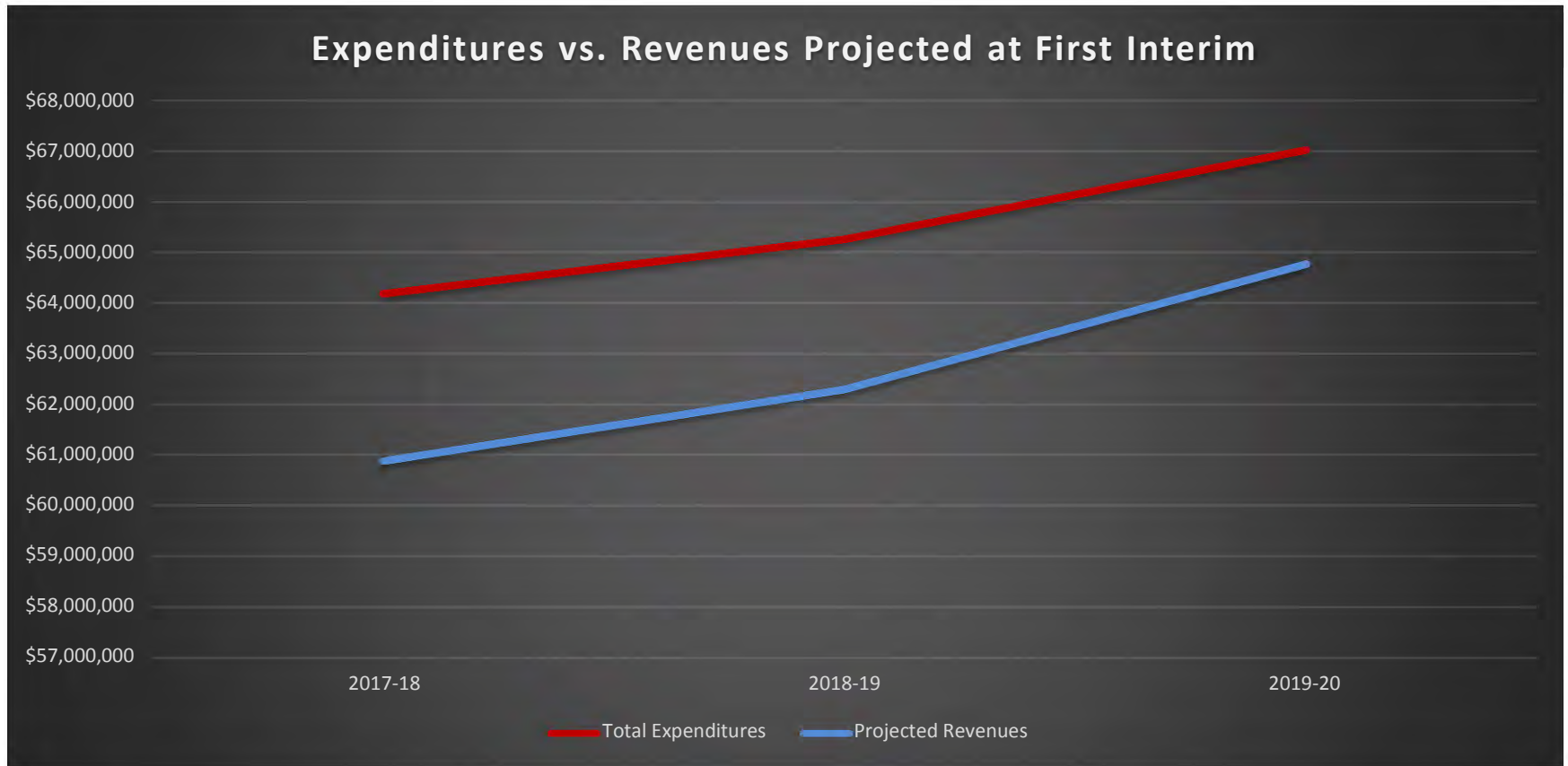
# Changes and Course Corrections

- Governor's Proposed Budget
- Mid-year spending reductions
- Expenditure reductions for 2018-19



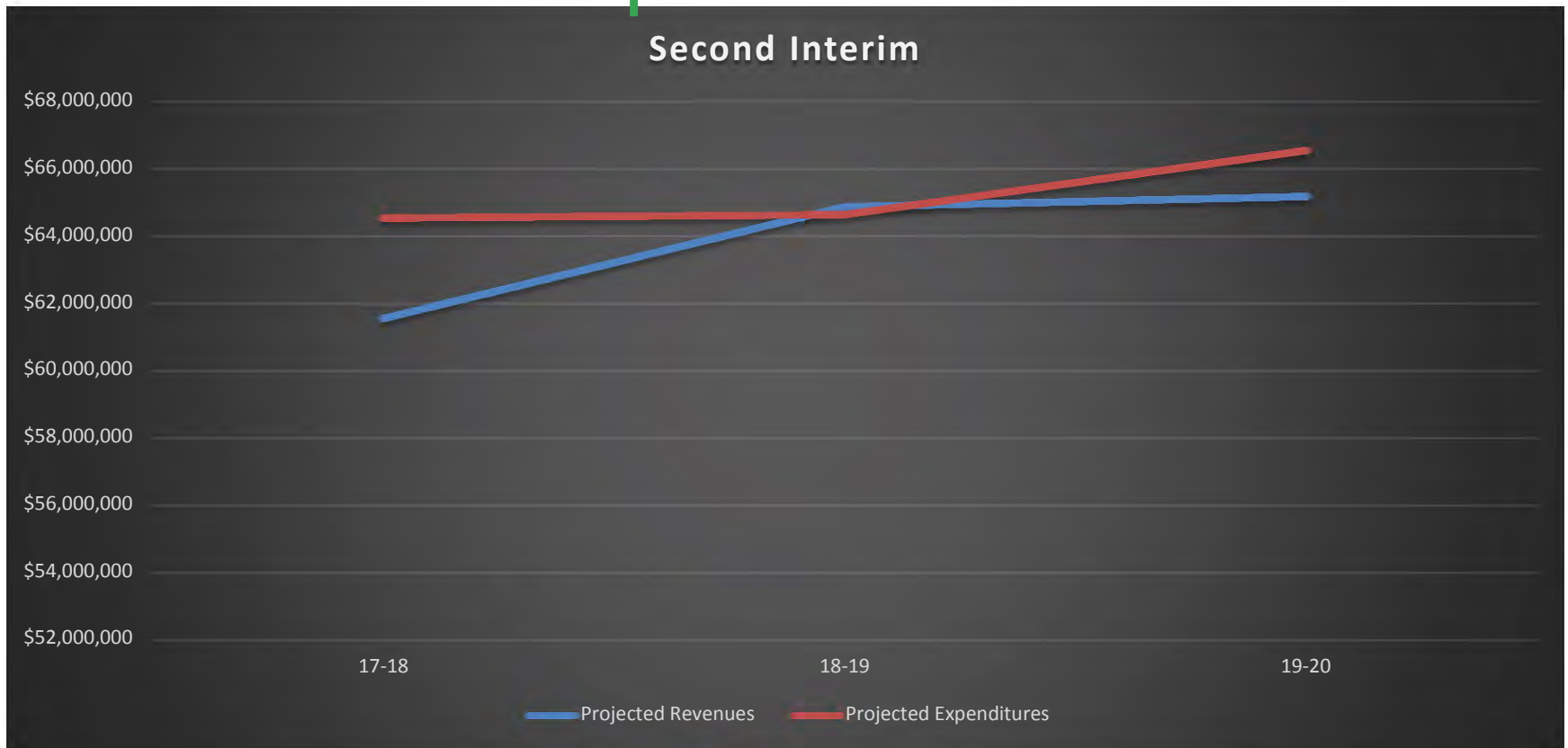


# Where We Were at First Interim

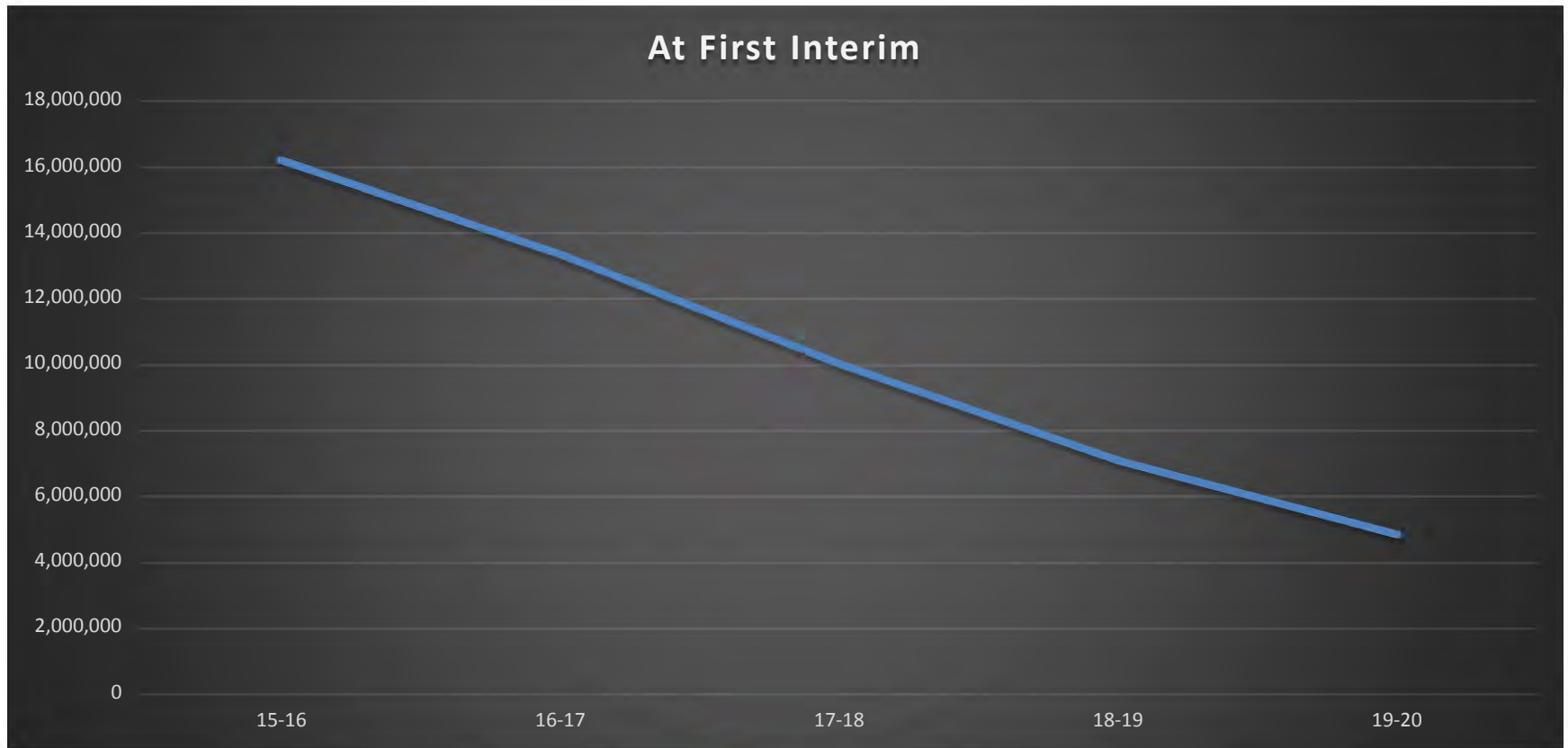


# Effects of Course Corrections on the Multi-Year Projection of Revenues vs. Expenditures

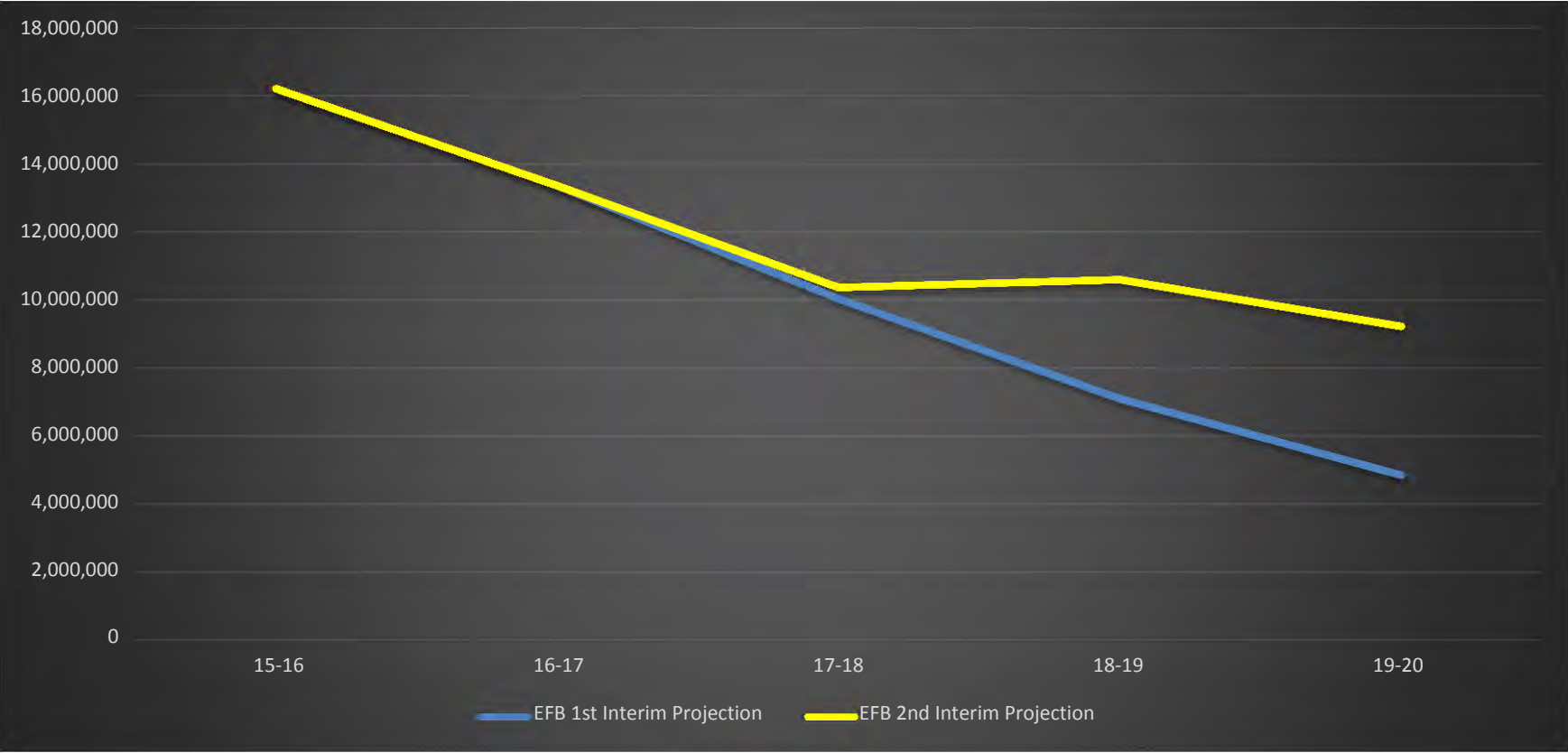
Second Interim



# Projected Ending Fund Balance



# Effects of Course Corrections on the Multi-Year Projection of Ending Fund Balance



# The Important Question

Can we meet our near-term financial obligations?

YES

But:

1. Unless revenues increase further, we will need to make another round of significant cuts next fiscal year
2. Any decisions to increase expenditures must be balanced by reductions in spending somewhere else in the budget



# Next Steps: What would help? What are we doing?

- A change in the base grant allocation
- Improvements in Average Daily Attendance
- Investment in efficiency and proactive supports for students
- Measure C

