

2023-2024 Unaudited Actuals

Presenters:
Valerie Mitchell, MPPA
**Assistant Superintendent, Business and Fiscal
Services**

Patty Núñez
Director of Fiscal Services

September 18, 2024



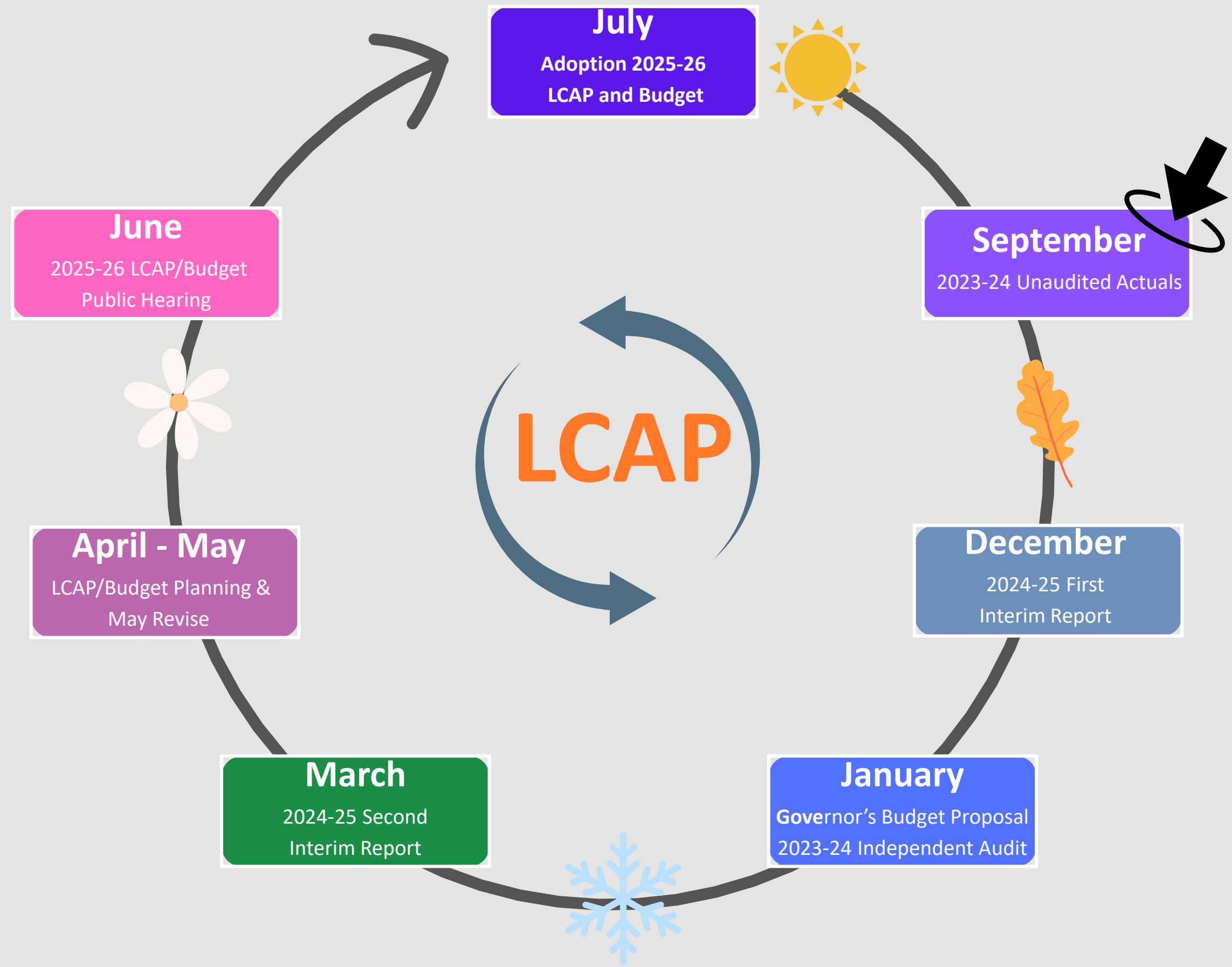
Unaudited Actuals give an early look at the district's financial activities for the past fiscal year, before being audited by external auditors

This report is presented to the Board every September

Referred to as “unaudited” because they have not yet been reviewed by external auditors, these reports form the basis for the audit review.



Budget Cycle

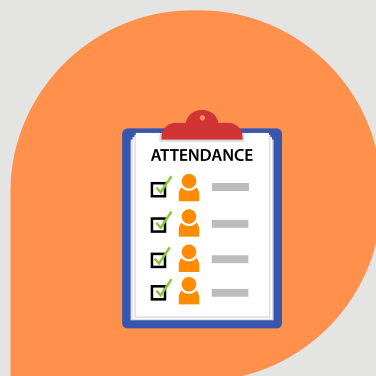


2023-24 Fiscal Year in Review



Enrollment

13,399 as of
October 2023
(CBEDS DAY)



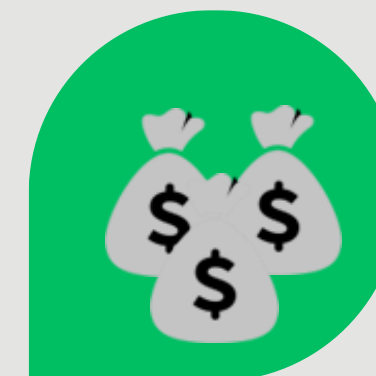
Average Daily Attendance

P2 ADA: 12,575.70
Ratio: 93.86%



Unduplicated Pupil Count

12,219 or 90.98% of
students are
classified as
English Learners,
eligible for free or
reduced-price
meal, or is foster
youth.



Funded ADA

14,059.05
3 prior year
average ADA

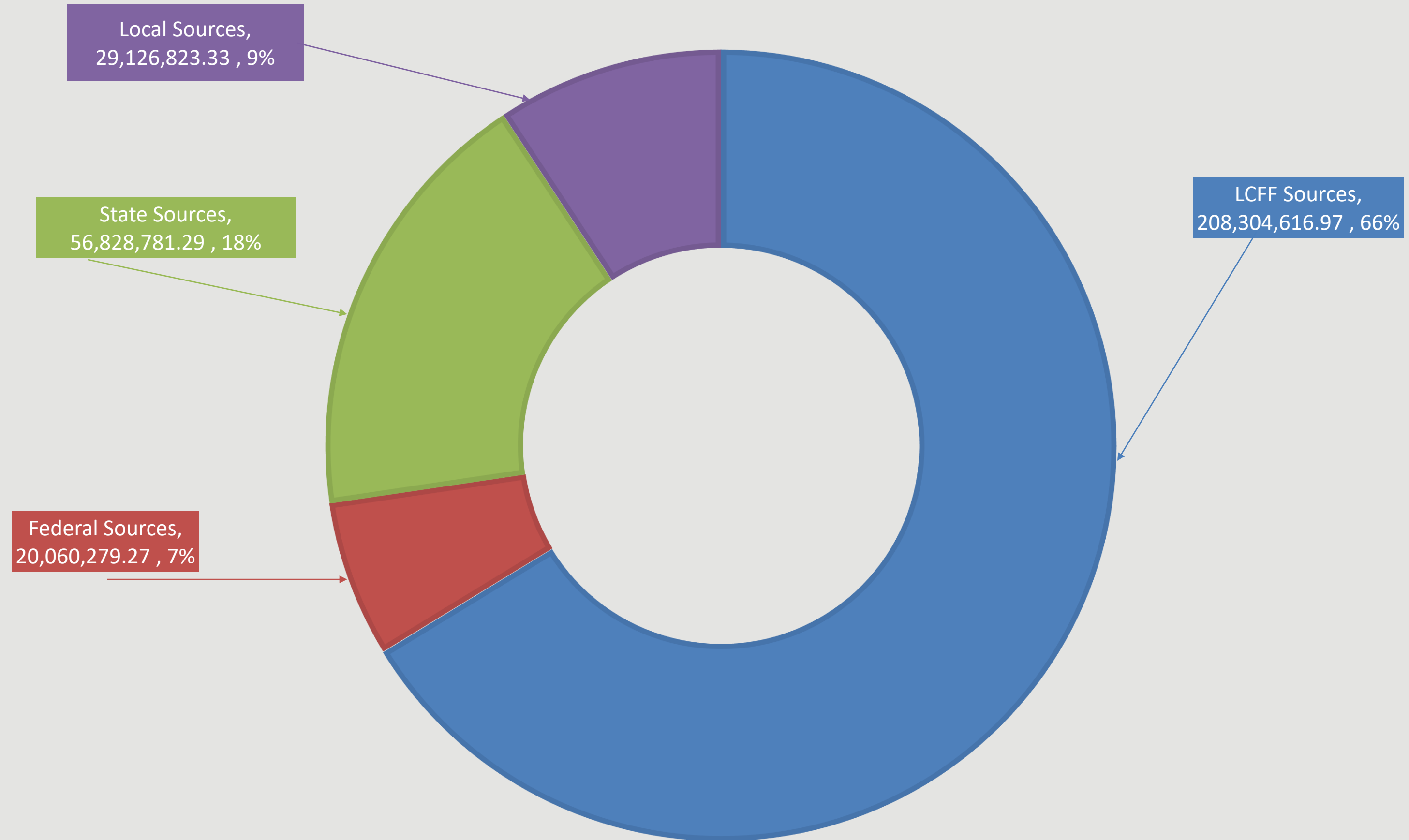


Statutory COLA

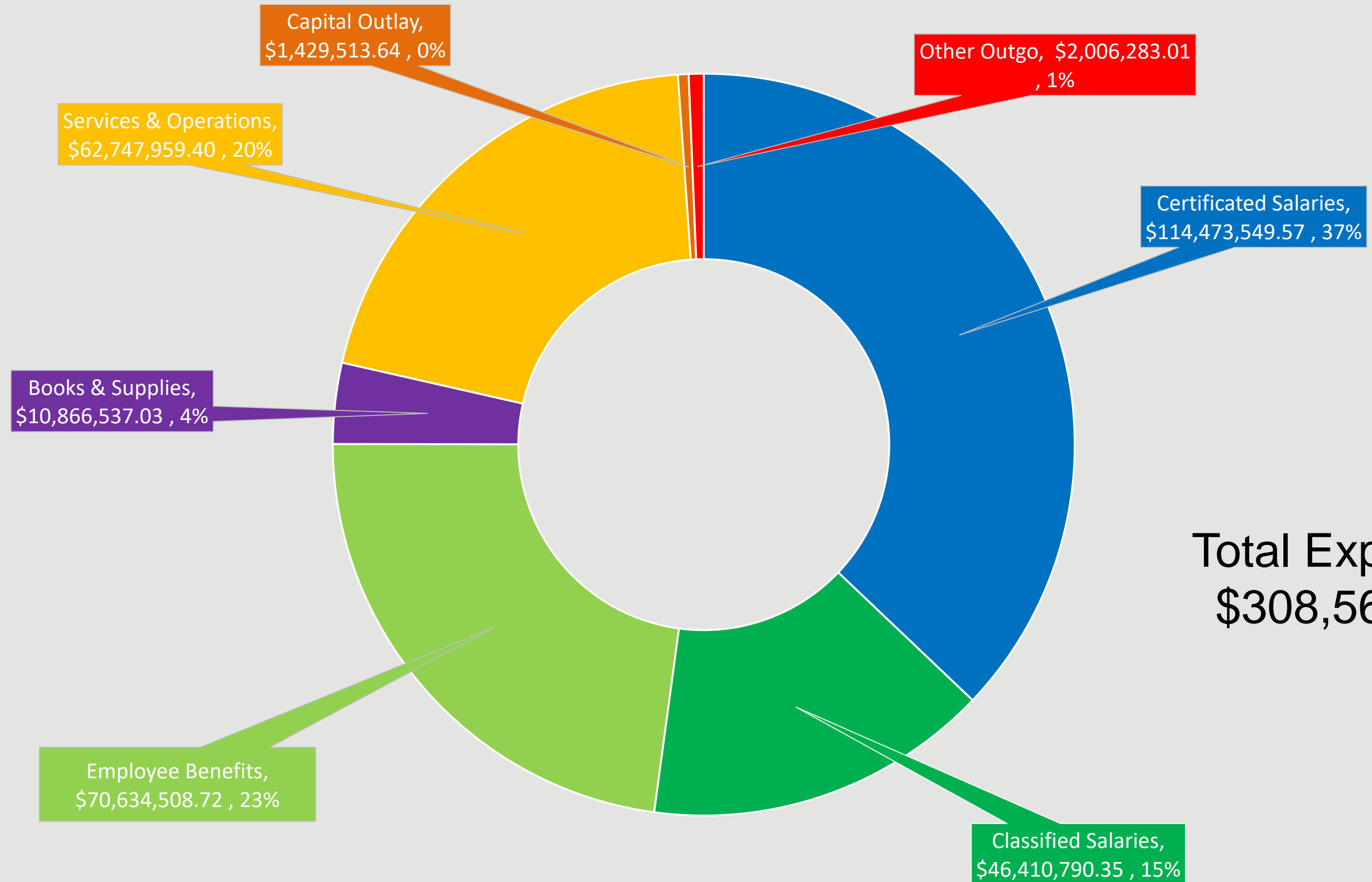
Final Cost of
Living Adjustment:
1.07%



2023-24 Unaudited Actuals
General Fund Revenues: \$314,320,500.86
Unrestricted and Restricted



2023-24 Unaudited Actuals
General Fund Expenditures by Type
Unrestricted and Restricted

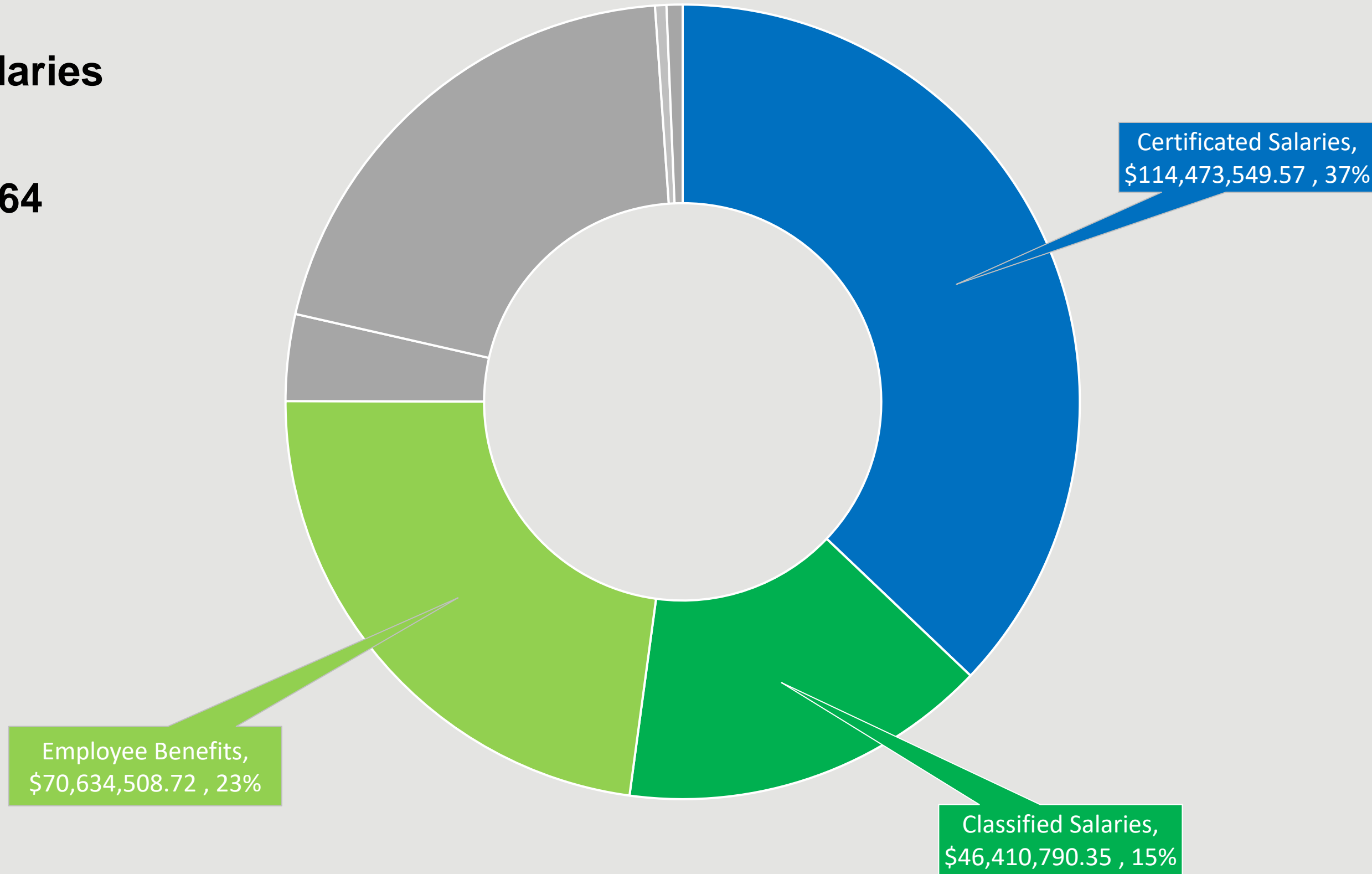


Total Expenditures:
\$308,569,141.72

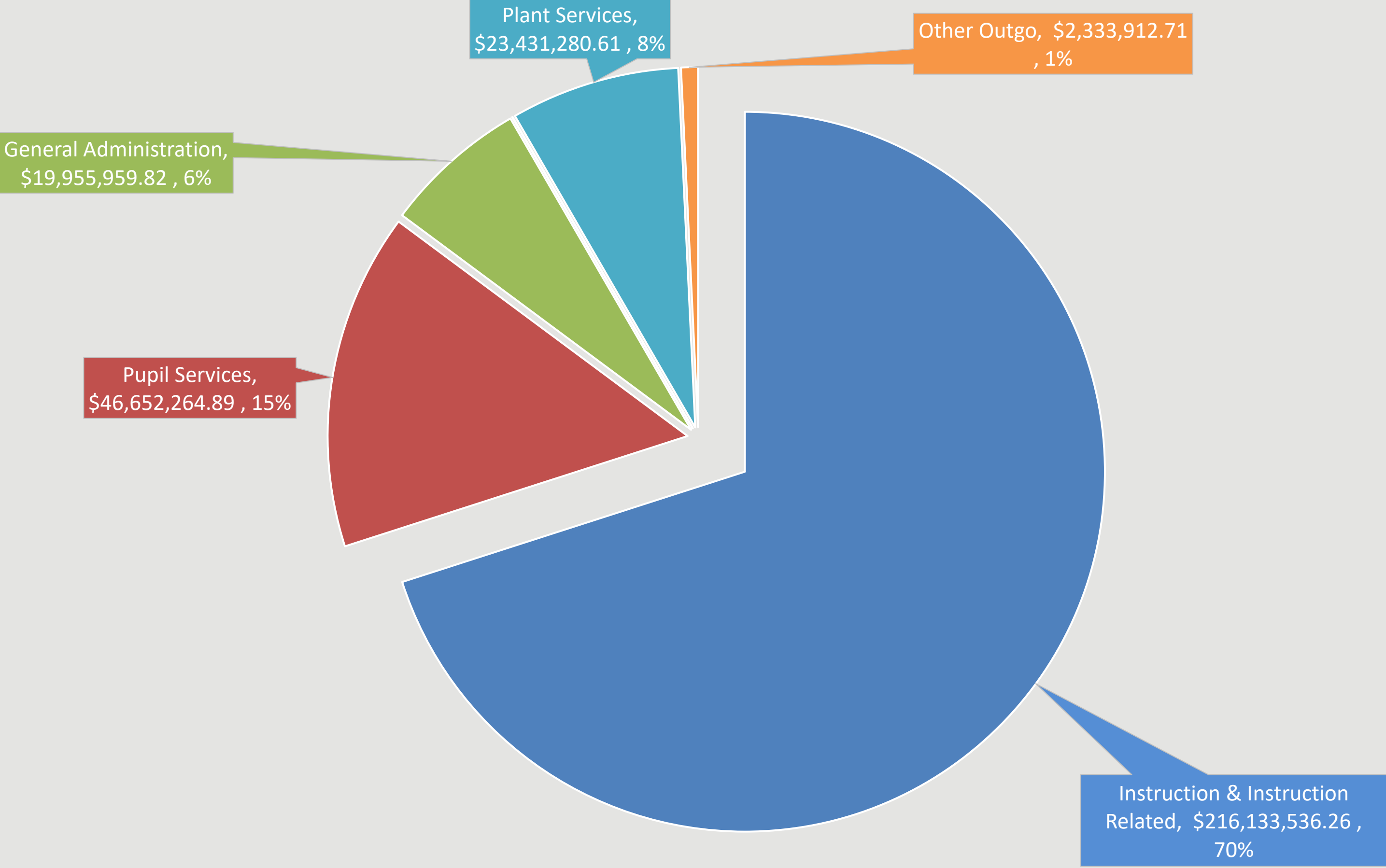


2023-24 Unaudited Actuals

**Total Spent on Salaries
and Benefits
\$231,518,848.64
75.03%**

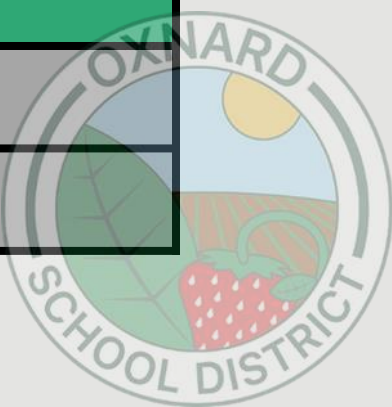


2023-24 Unaudited Actuals
General Fund Expenditures by Function
Unrestricted and Restricted



Comparison of Estimated Actuals to Unaudited Actuals

	2023-24 Estimated Actuals	2023-24 Unaudited Actuals	\$ Change	% Change
REVENUES				
LCFF Sources	208,277,366.00	208,304,616.97	27,250.97	0.01%
Federal Sources	22,038,962.00	20,060,279.27	<1,978,682.73>	-8.98%
State Revenues	46,002,789.00	56,828,781.29	10,825,992.29	23.53%
Other Local Revenues	23,492,889.00	29,126,823.33	5,633,934.33	23.98%
Total, Revenues	\$ 299,812,006.00	\$ 314,320,500.86	\$ 14,508,494.86	4.84%
EXPENDITURES				
Certificated Salaries	117,342,175.00	114,473,549.57	<2,868,625.43>	-2.44%
Classified Salaries	47,088,488.00	46,410,790.35	<677,697.65>	-1.44%
Employee Benefits	63,102,235.00	70,634,508.72	7,532,273.72	11.94%
Books & Supplies	17,683,744.00	10,866,537.03	<6,817,206.97>	-38.55%
Services & Operations	73,577,741.00	62,747,959.40	<10,829,781.60>	-14.72%
Capital Outlay	1,901,537.00	1,429,513.64	<472,023.36>	-24.82%
Other Outgo	2,049,767.00	2,006,283.01	<43,483.99>	-2.12%
Total, Expenditures	\$ 322,745,687.00	\$ 308,569,141.72	<14,176,545.28>	-4.39%
Change in Fund Balance	<22,933,681>	5,751,359.14		
Beginning Fund Balance	141,196,058.94	141,196,058.94		
Ending Fund Balance	118,262,376.00	146,947,418.08	28,685,042.08	



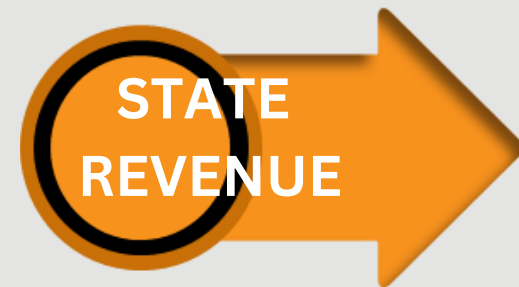
Major Changes to Revenue



Adjustment to LCFF Calculation



Decrease due to revenues being adjusted to the amount of expenditures incurred in fiscal year



Increase due to recognition of STRS on behalf revenue is an entry made at year-end to account for state pension contributions for CalSTRS, even though the district doesn't receive these funds. This entry also requires an offset to employee benefits on the expenditure side



Increase in interest revenue for cash held at county treasury and increase to Medi-Cal Revenues



Major Changes to Expenditures

SALARIES – CERTIFICATED & CLASSIFIED

Savings due to vacancies, specially in Special Education, not being filled in the fiscal year.

EMPLOYEE BENEFITS

Increase in expenditures due to STRS on behalf pension costs. This entry also requires revenue being recognized

BOOKS & SUPPLIES

Savings realized due to planned expenditures that did not materialize and came in lower than expected

SERVICES AND OPERATIONS

Savings realized due to planned expenditures that did not materialize. These savings were mostly for contracted services in the ELOP program

CAPITAL OUTLAY

Expenditures lower than budgeted for due to buses not being delivered before June 30. As a result, we couldn't record the expenditure in the fiscal year.

OTHER OUTGO

Due to lower expenditures, we recognized fewer indirect costs



Components of Ending Fund Balance

Projected Ending Fund Balance	146,947,418.08
10% Reserve for Economic Uncertainties	30,856,914.17
Non-Spendable: (Stores and Revolving Cash):	325,138.54
Restricted Programs Balance:	61,304,820.62
Commitments:	
<i>Student Transportation Bus Replacement</i>	1,000,000.00
<i>Technology Device Refresh</i>	1,000,000.00
<i>Instructional Materials Adoption</i>	1,000,000.00
<i>Building Maintenance One-Time Funds</i>	758,550.00
Assignments:	
<i>Fiscal Stability Reserve</i>	50,701,994.75
Unappropriated Fund Balance	-



Next Steps

1

File financial documents with Ventura County Office of Education

2

Work with external auditors to finish the audit process. The report will be presented to the board in December.

3

Work with department heads and school sites to prepare First Interim Report.

4

First Interim Report presented to the Board in December





Thank you