

Conejo Valley Unified School District

2020-21 Unaudited Actuals

September 14, 2021

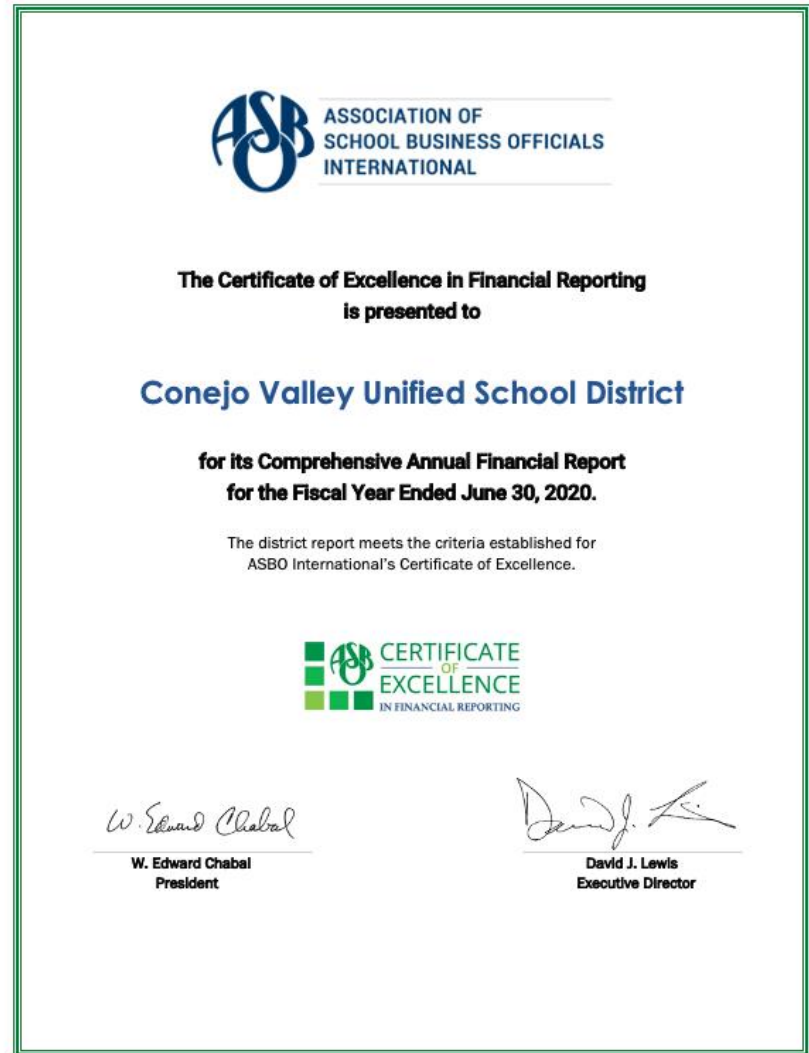
Unaudited Actuals

- Pursuant to Education Code Section 42100, all LEAs, including charter schools, must report their unaudited actual financial data to the California Department of Education (CDE) by September 15.
- Fiscal year ends June 30
- Over the last few months of the fiscal year, we recognize unused funds and make adjustments to the budget
- Books were closed on June 30, 2021 although;
 - throughout July and August;
 - Adjustments are posted
 - Receivables and payables are accrued
- Independent third-party auditors will audit our fiscal year financial statements
 - The official audit report is to be presented to the Board of Education by December 2021
 - Measure I to get a separate audit report as well
- We will, once again, prepare a CAFR (Comprehensive Annual Financial Report). Though not required, it provides another layer of transparency in financial reporting



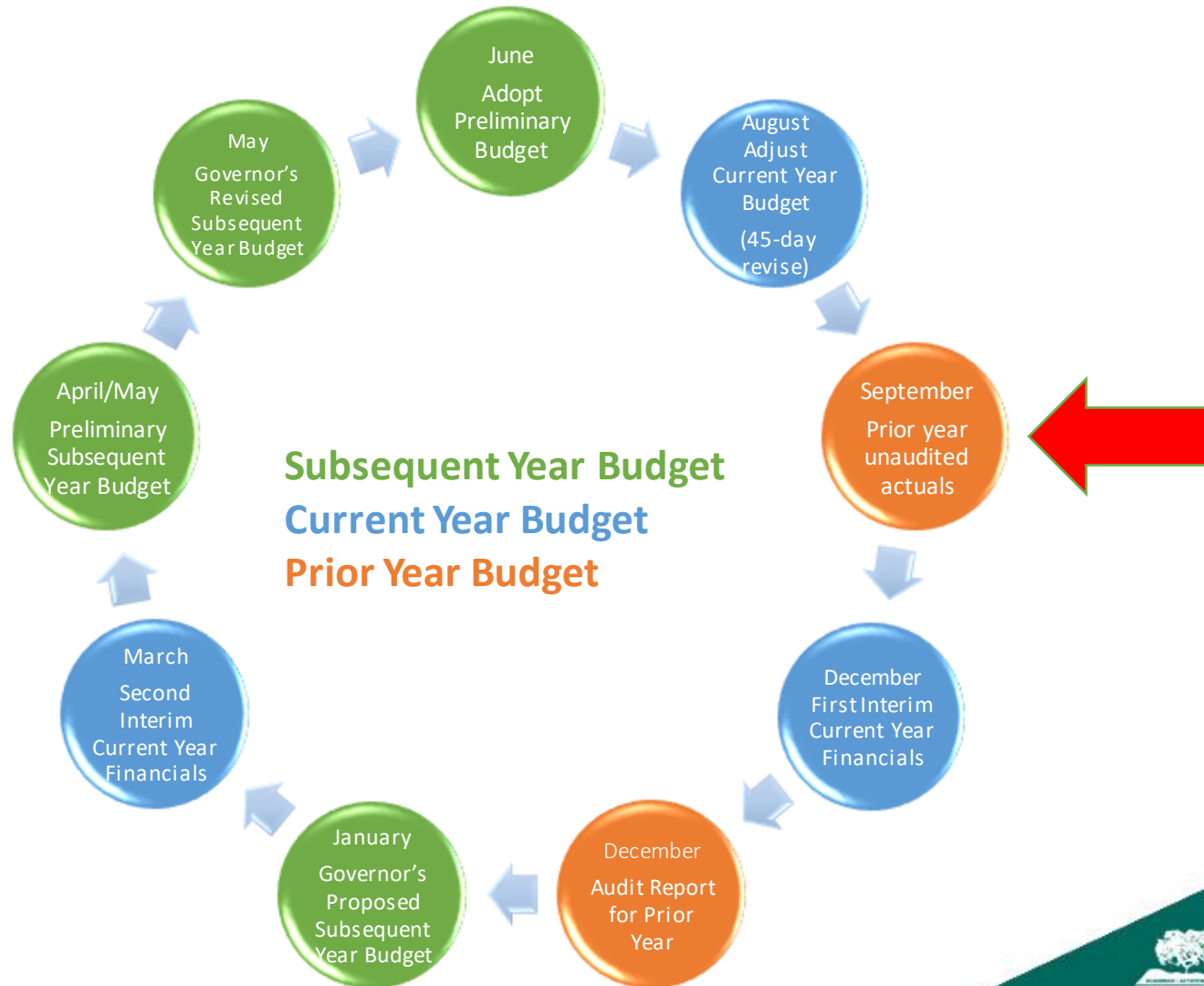
Dear Dr. Hayek:

Congratulations! On behalf of the Association of School Business Officials (ASBO) International, I am pleased to inform you that Conejo Valley Unified School District has received ASBO's Certificate of Excellence in Financial Reporting for the fiscal year ended 2020. This award represents a significant achievement and reflects your commitment to transparency and high-quality financial reporting.



Budget Cycle and Reporting

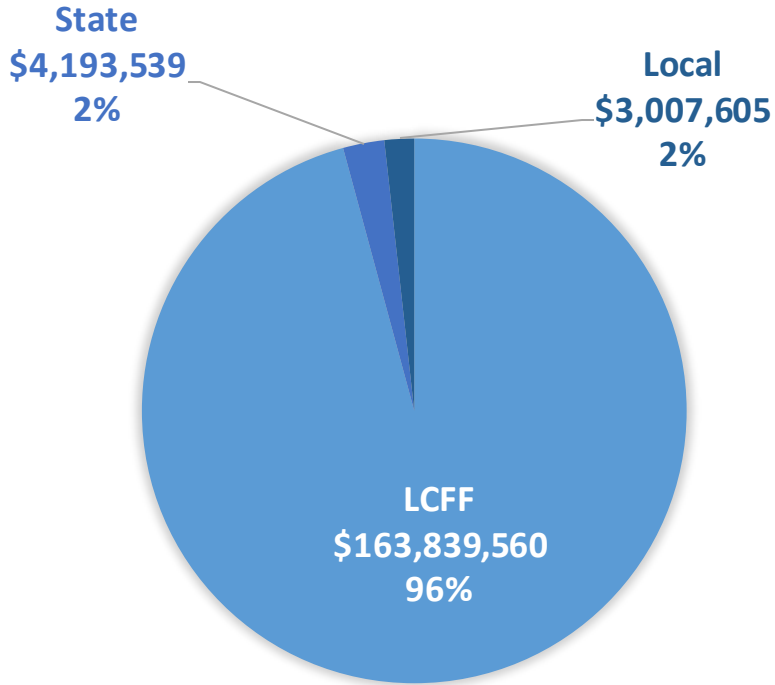
Note: Fiscal Year runs July 1 to June 30



2020-21 Unaudited Revenue

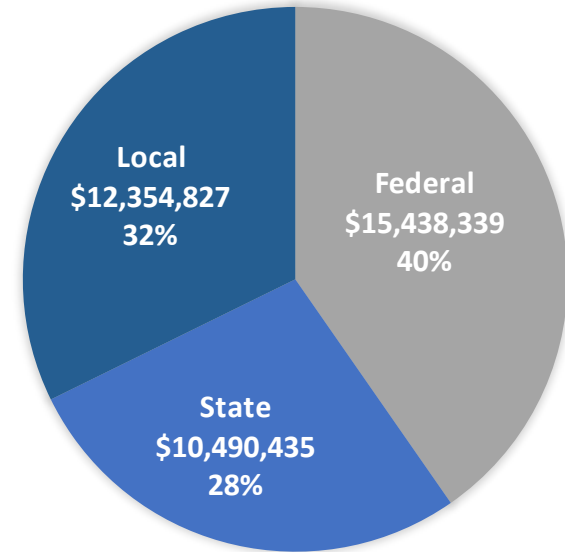
Revenue Source	Unrestricted	Restricted	Total
LCFF	163,839,560	0.00	163,839,560
Federal	0.00	15,438,339	15,438,339
State	4,193,539	10,490,435	14,683,974
Local	3,007,605	12,354,827	15,362,432
Total Revenue	171,040,704	38,283,601	209,324,305

Revenue

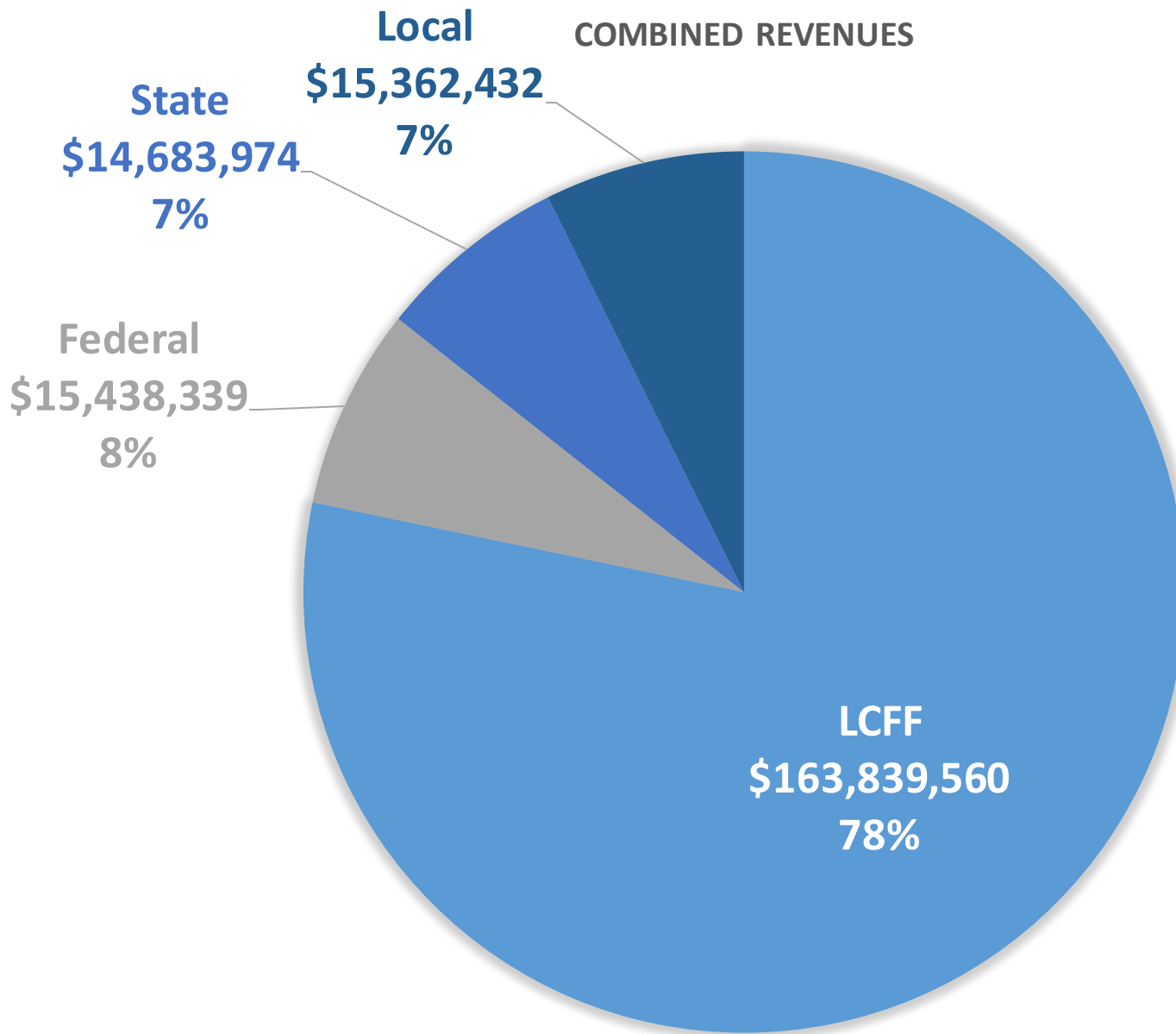


UNRESTRICTED REVENUES

RESTRICTED REVENUES



COMBINED REVENUES



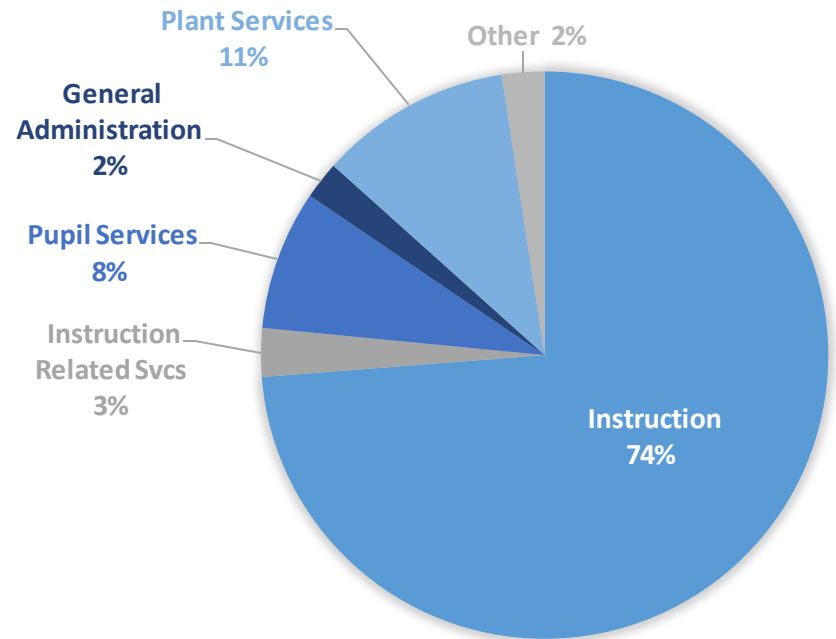
2020-21 Unaudited Expense

Expense Category	Unrestricted	Restricted	Total
Certificated Salaries	80,244,058	16,246,172	96,490,231
Classified Salaries	18,816,919	8,351,641	27,168,560
Benefits	37,408,461	9,724,832	47,133,293
Books/Supplies	2,139,736	8,498,272	10,638,009
Contracted Svcs/Oper Exp	11,500,404	7,048,530	18,548,934
Capital Outlay	123,690	392,546	516,235
Other Outgo	254,953	1,265,806	1,520,759
Indirect	(1,113,870)	652,318	(461,552)
Total Expenses	149,374,351	52,180,118	201,554,469
Child Care and Child Nutrition Services General Fund expense (transfer)	2,063,539	550,000	2,613,539
GF Contribution (expense) to SPED in excess of SELPA & SPED funding	(13,265,497)	13,265,497	0.00
GF Contribution (expense) Maintenance	(5,626,981)	5,626,981	0.00

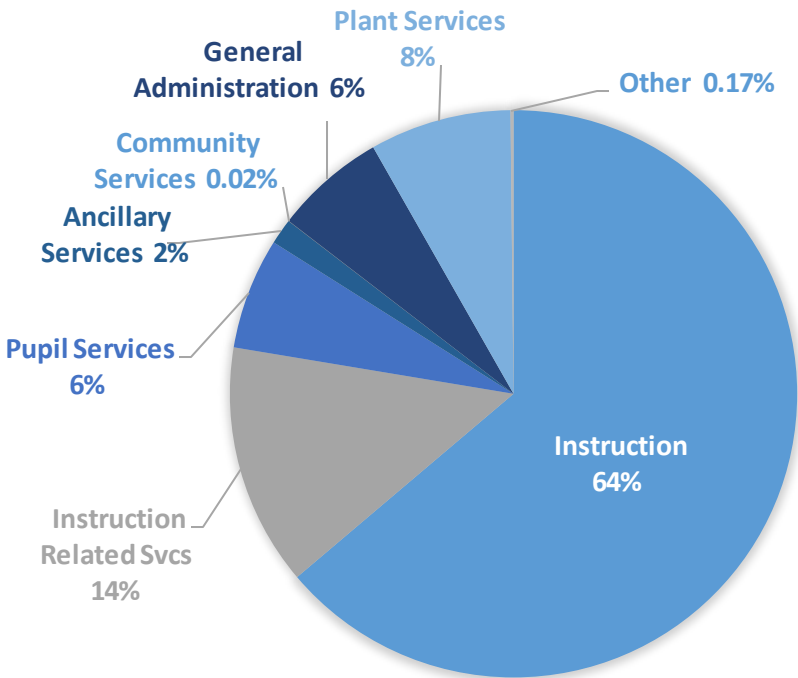
Indirect costs consist of agency-wide business and administrative costs such as accounting, budgeting, personnel, purchasing, and centralized data processing

Expense by Function

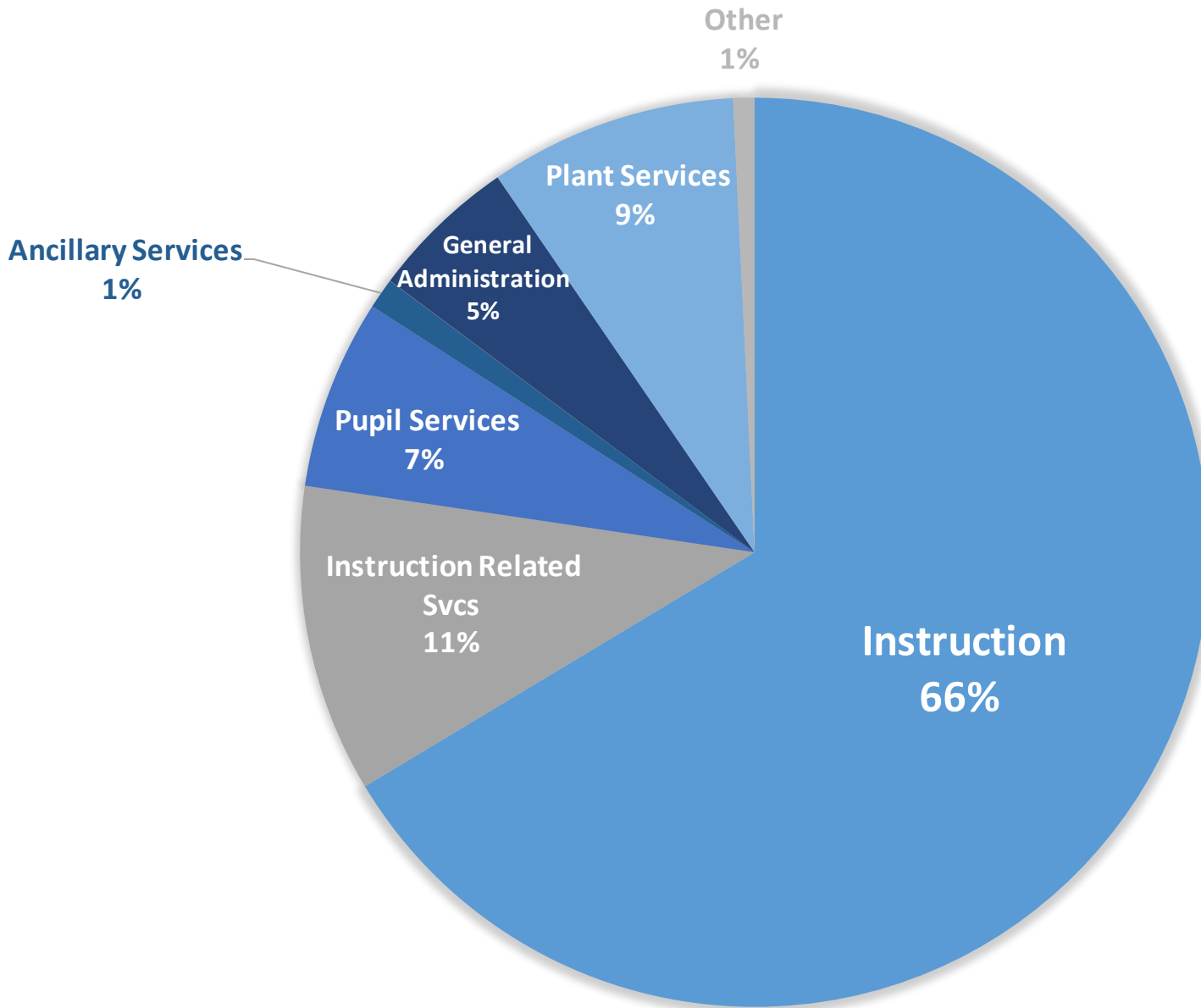
RESTRICTED EXPENSES BY FUNCTION



UNRESTRICTED EXPENSES BY FUNCTION



COMBINED EXPENSES BY FUNCTION



Function Information

- **Instruction** – classroom related expenses (salaries, supplies, etc.)
- **Instruction Related** – instructional supervision and administration, library, media, technology, school administration
- **Pupil Services** – Guidance, psychological services, attendance and social work, health services, speech and audiology services, testing services, pupil transportation, food services (GF)
- **Ancillary Services** – school sponsored co-curricular, school sponsored athletics
- **Community Services** – community recreation, civic services (facility use costs, overtime and custodial)
- **General Administration** – Board and District Administration, public information, financial audit, fiscal services, human resource services, purchasing, warehouse and distribution, print services, technology
- **Plant Services** – facility maintenance and operations, security, rents and leases

2020-21 General Fund Operations

Category	Unrestricted	Restricted	Total
Beginning balance	27,267,376	1,152,145	28,419,521
Revenue (+)	171,040,704	38,283,601	209,324,305
Expenditure (-)	(149,374,351)	(52,180,118)	(201,554,469)
<i>Operating Excess (Deficiency) of revenues over expenditures before other financing sources and uses</i>	<i>21,666,352</i>	<i>(13,896,517)</i>	<i>7,769,836</i>
Transfer in from HWF	3,000,000	0.00	3,000,000
Transfer out to Child Care, Child Nutrition	(2,063,539)	(550,000)	(2,613,539)
Contribution (SPED, RRM)	(18,892,478)	18,892,478	0.00
Ending Balance	30,977,712	5,598,106	36,575,818
<u>Breakdown of ending balance</u>			
Revolving Cash	43,300	0.00	43,300
Stores	155,877	0.00	155,877
Pre-Paid Expense	21,961	0.00	21,961
Local Fiscal Stabilization Reserve	3,000,000	0.00	3,000,000
Mandated Reserve (3%)	6,125,040	0.00	6,125,040
Restricted (Lottery, Classified Training Grant, COVID)	0.00	5,598,108	5,598,108
Undesignated Reserves	21,631,535	0.00	21,631,533

Minor discrepancies as a result of rounding

Historical Performance

(combined unrestricted and restricted)

Category (combined)	2021	2020	2019	2018	2017	2016
Beginning balance	28,419,521	\$28,066,316	\$25,281,179	\$27,569,224	\$22,125,022	\$9,048,505
Revenue + Transfers	212,324,305	\$195,600,812	\$197,946,989	\$188,259,072	\$187,140,430	\$192,421,846
Expense + Transfers	(204,168,008)	(\$195,247,605)	(\$195,161,852)	(\$190,547,116)	(\$181,696,228)	(\$179,345,329)
Operating +/-	8,156,297	\$353,207	\$2,785,137	(\$2,288,044)	\$5,444,202	\$13,076,517
End balance	36,575,818	\$28,419,523	\$28,066,316	\$25,281,179	\$27,569,224	\$22,125,022
One-time dollars	17,608,029* (COVID)	\$1m	\$3.3m	\$2.7m	\$4m	\$10.1m
Salary adjustments	2.0%	2.0%	2.5%	3%	1%	3.80% + varied % related to HW as a bonus

*COVID stimulus expensed in 2021: \$13,556,855

Fund	Beginning Balance	Income	Expenses	End Balance
Adult Education	\$410,867	\$2,694,919	\$2,900,290	\$205,497
Child Development**	\$1,953	\$5,566,518	\$5,568,268	\$203
Cafeteria Special Revenue**	\$163,038	\$4,198,256	\$4,154,578	\$206,716
Deferred Maintenance	\$1,804,605	\$63,183	\$968,461	\$899,327
Building Fund (Measure I)	\$18,238,809	\$51,659,716	\$18,600,094	\$51,298,431
Facilities	\$11,272,293	\$40,637,002	\$14,633,821	\$37,275,474
Technology	\$6,966,516	\$11,022,714	\$3,966,273	\$14,022,957
Developer Fees	\$1,847,002	\$803,560	\$592,236	\$2,058,326
Special Reserve (TOPASS)	\$7,208,462	\$1,516,272	\$2,606,733	\$6,118,001
Bond Interest & Redemption	\$11,361,609	\$13,869,803	\$11,346,536	\$13,884,876
Self-Insurance	\$13,205,172	\$28,408,798	\$28,236,209	\$13,377,761
Worker Compensation*	\$1,947,528	\$1,697,178	\$2,348,291	\$1,296,415
Health & Welfare*	\$11,257,644	\$26,711,620	\$25,887,917	\$12,081,347
Private Purpose Trust	\$3,257	\$2,117	\$2,000	\$3,374

*Does not include reserve for claims

**Required support from General Fund

Next steps

- Audit of District's financial statements by independent audit firm
- Audit of Measure I financials
 - To be brought to the BOE and Measure I Bond Oversight Committee in December/January
- Next reporting period, December 2021
 - Finances through October 31, 2021
- Governor's first proposal of the 2022-23 budget in January 2022
- Second Interim report in March 2022
 - Finances through January 31, 2022