

2016-17 Unaudited Actuals



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

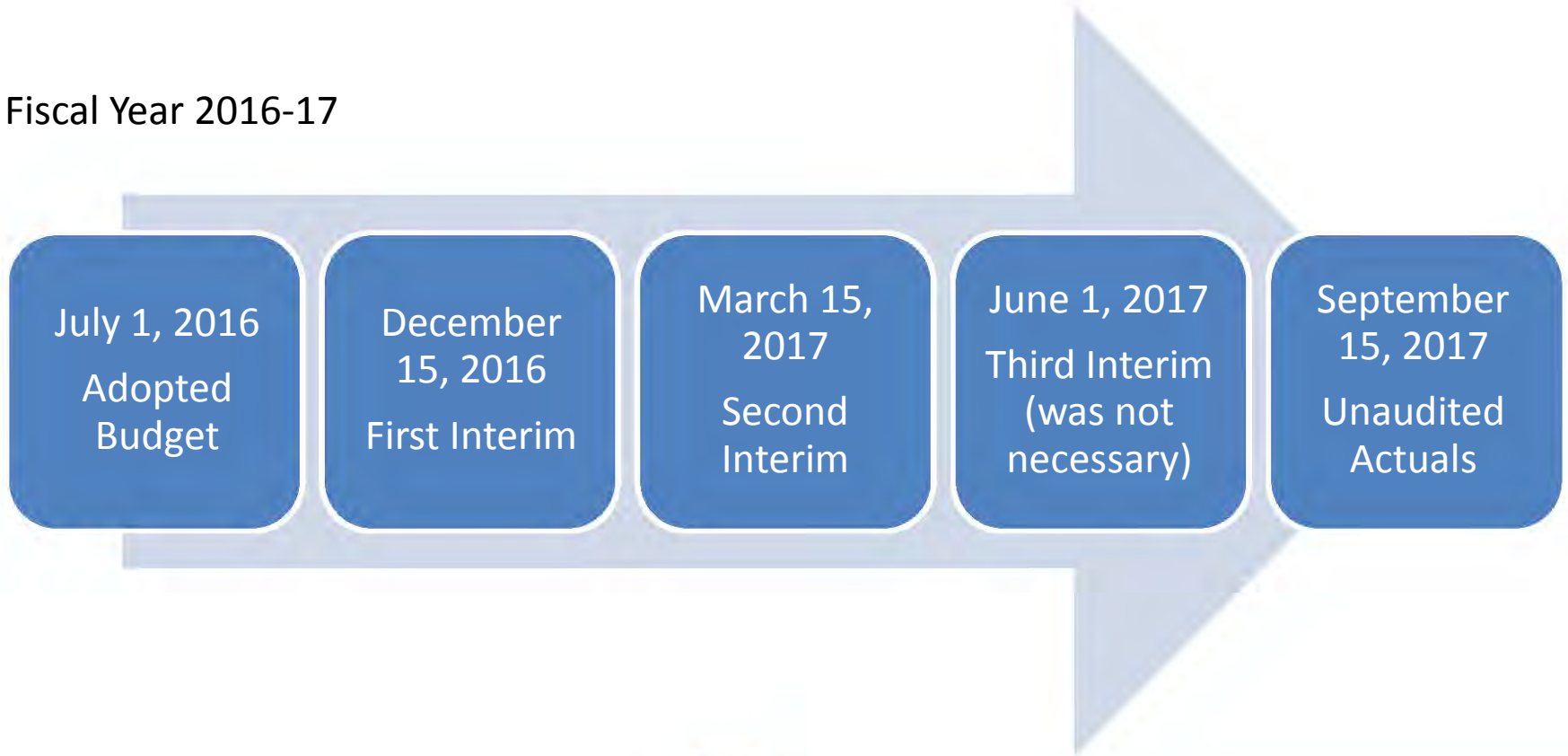


Why do we have budget reports?

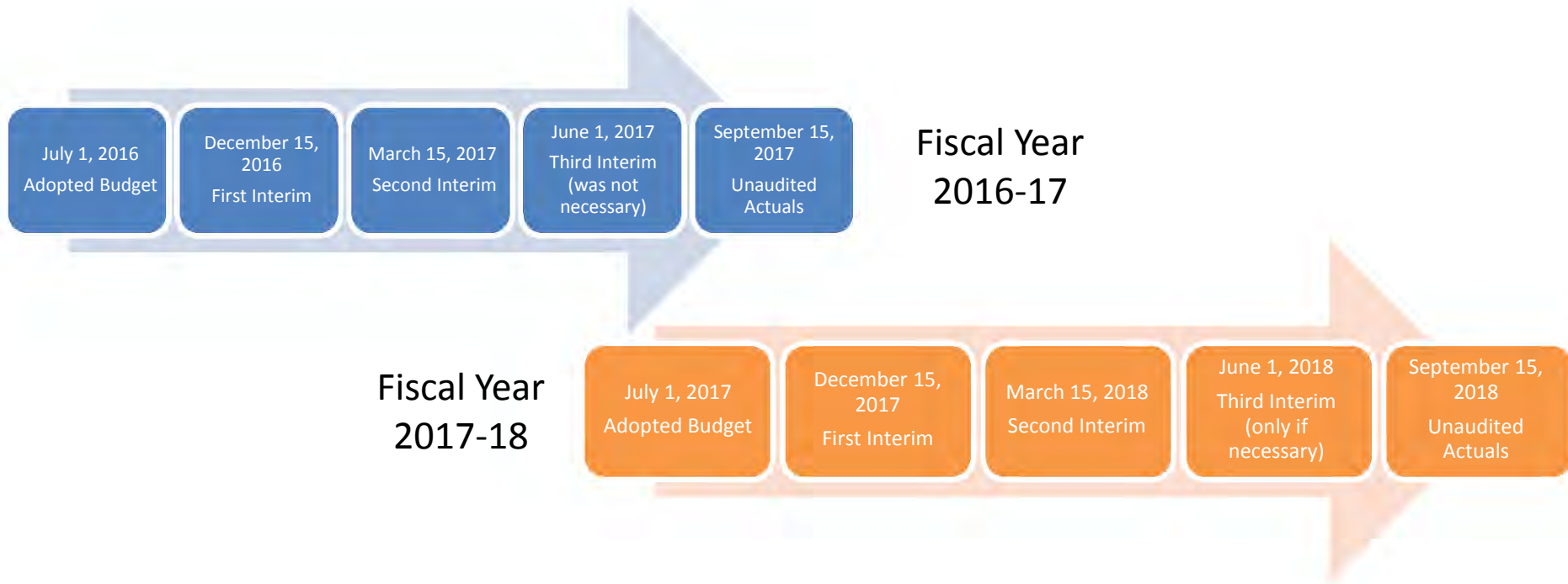


AB 1200 Requirements and Key Deadlines

Fiscal Year 2016-17



AB 1200 Requirements and Key Deadlines



Summary of Unaudited Actuals

General Fund

Total Revenues	\$ 61,349,679.89
Total Expenditures	\$ 63,529,437.42
Other Outgo	\$ 56,286.42
Net Increase / (Decrease)	\$ (2,236,043.95)
Beginning Fund Balance	\$ 15,597,390.35
Ending Fund Balance	\$ 13,361,346.40



Summary of Revenues with Object Code Details

<u>Revenues</u>	<u>Object Codes</u>	
LCFF Sources	8010-8099	\$49,091,403.75
Federal Revenue	8100-8299	\$2,513,293.68
Other State Revenue	8300-8599	\$2,875,019.92
Other Local Revenue	8600-8799	\$6,869,962.54
Total Revenues		\$61,349,679.89



Summary of Expenditures with Object Code Details

<u>Expenditures</u>	<u>Object Codes</u>	
Certificated Salaries	1000-1999	\$29,538,587.51
Classified Salaries	2000-2999	\$9,099,058.44
Employee Benefits	3000-3999	\$13,102,222.52
Books and Supplies	4000-4999	\$4,433,968.21
Services and Operating Expenditures	5000-5999	\$5,210,741.45
Capital Outlay	6000-6999	\$277,571.88
Other Outgo	7000-7999	\$1,867,287.41
Total Expenditures		\$63,529,437.42



Ending Fund Balance Summary

Fund Balance

Deficiency of revenues over expenditures	\$2,179,757.53
Transfers out to other funds	\$56,286.42
Net decrease in fund balance	\$2,236,043.95
Beginning Fund Balance (July 1, 2016)	\$15,597,390.35
Ending Fund Balance (June 30, 2017)	\$13,361,346.40



Ending Fund Balance Breakdown

Total Ending Fund Balance =
\$13,361,346.40

Restricted: \$2,817,337.70

Unrestricted: \$10,544,008.70

Reserve for Economic
Uncertainties: \$2,152,959.00

Assigned:
\$8,391,049.70



Assigned Funds Breakdown

Total Assigned Funds: \$8,391,049.70

Revolving Cash	\$5,250.54
Prepaid Expenditures	\$30,000.00
Attendance Incentive	\$17,402.56
Chromebook Insurance	\$16,625.03
MediCal Admin	\$42,534.60
Teacher Block Grant	\$48,984.48
LCFF Low Income	\$38,223.79
Mandated Cost / 1-time funds	\$5,053,556.45
Budget Stabilization	\$3,138,472.25



Long-term Implications of Deficit Spending

- There are appropriate times to deficit spend: when a curriculum adoption or a capital investment/project spends down reserves.
- For the 2016-17 Fiscal Year PVSD deficit spent in the amount of \$2.24 million.
- The adopted budget for 2017-18 projects \$2.74 million in deficit spending.
- It is important to distinguish planned deficit spending for a specific purpose from unsustainable operational spending.
- Long-term deficit spending is unsustainable.



What is the Purpose of the Ending Fund Balance?

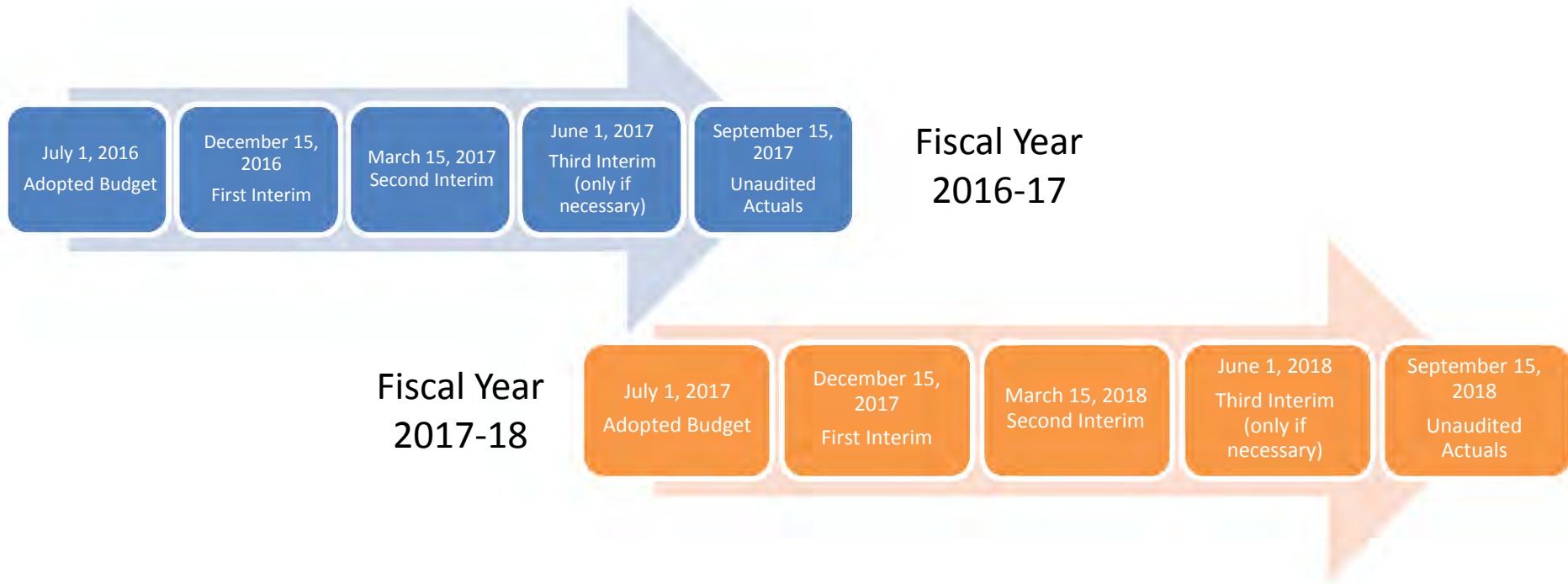
- Savings for curriculum adoptions and capital purchases
- Savings for projects and initiatives
- One-time funds for multi-year programs
- 3% minimum Reserve for Economic Uncertainties
- Cash flow
- Unforeseen disasters and emergencies
- To be able to protect our employees in an economic downturn
- To provide continuity of programming to our students, in an economic downturn



Where are we heading? Where do we want to go?



Course Correction Opportunities



What is next?

- Time for a discussion about target ending fund balances
- Specific discussion about Reserve for Economic Uncertainties, Budget Stabilization fund, and other assignments
- Begin discussions with all of our stakeholders

