



Mountain View
Whisman
School District

2018-2019 Unaudited Actual Report

September 5, 2019





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Strategic Plan 2021

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Goal 5: Resource Stewardship

Desired Outcome: The District will maintain a balanced general fund.

Board Resolution 1664.1/18 (January 4, 2018)

A balanced general fund shall be defined as the unrestricted general reserve level in the third year of any Board-enacted budget adoption or interim budget report falls within the range of 17%-20%, and may include deficit spending in any or all of the three years included in the multi-year projection.



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2019-2020 Unaudited Actual Report

Why Unaudited Actuals?

No later than September 15th of each year, Mountain View Whisman School District is required to submit the Unaudited Actual Financial Report to the Santa Clara County Office of Education.

What are Unaudited Actuals?

- Each year the district prepares the end of year financial statements as of June 30, using a format known as State Account Code Structure (SACS).
- It is a report of all activities in all of the Districts funds, identifying unspent funds or reserves that are carried forward into future years.
- It will later be used by external auditors to prepare the official Audit Report.

What are Unaudited Actuals?

- In June, we presented the 2018-2019 Estimated Actuals during the 2019-2020 Budget adoption process.
- Unaudited Actuals are compared to Estimated Actuals presented with the 2019-2020 Adopted Budget.

Why are Projections Different Than Expected?

- We use conservatively estimated revenue and expenditures during the budget and interim reporting process.
- The risk of underestimating is too great, so the safest path is to be conservative.

What are Common Reasons for Differences?

- Revenue is received that was not anticipated
- Expenditure allocations were not completely used
- Increase in staffing due to student population

2018-2019 Unaudited Actual Report

Fund 01 General Fund: Deficit Highlights

The District will be reporting a \$2.6 M decrease in the General Fund 01 Balance for the 2018-19 Fiscal Year:

- Staff salary increases equating to 5.0%, \$2.8 M
- State discretionary funding reduced, -\$790,000
- Developer Fees much lower than expected, which did contribute to the COP payment
- Assessed Value growth budgeted at 7.00%, came in at 6.01 %
- Contributions to Fund 12 Preschool of \$215,744 and to Fund 13 Food Service of \$628,433

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Fund 01 General Fund: Unrestricted/Restricted

	Unrestricted Programs	Restricted Programs	Combined
Estimated Beginning Balance, July 1, 2018	\$24,570,380	\$2,459,680	\$27,030,060
Total Revenues	\$46,812,656	\$30,211,219	\$77,023,875
Total Expenditures	\$49,076,186	\$30,545,223	\$79,621,409
Net Increase/(Decrease)	(\$2,263,530)	(\$334,003)	(\$2,597,533)
Ending Balance, June 30, 2019	\$22,095,385	\$2,125,678	\$24,432,527

Reserve Level
 (Unrestricted Ending Balance divided by Total Combined Expenditures)

27.8%



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Using 2018-2019 Ending Numbers to Reset 2019-2020 Adopted Budget

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Fund 01 General Fund: Multi-Year Projection

	2018-2019 Unaudited Actual	Adopted 2019-2020 (Year 1)	2020-2021 (Year 2)	2021-2022 (Year 3)
Beginning Balance, July 1	\$27,030,060	\$24,432,527	\$21,435,416	\$19,171,859
Total Revenues	\$77,023,875	\$75,683,551	\$77,520,345	\$79,629,708
Total Expenditures	\$79,621,409	\$78,680,662	\$79,783,902	\$81,348,596
Net Increase/(Decrease)	(\$2,597,533)	(\$2,997,111)	(2,263,557)	(\$1,719,248)
Ending Balance, June 30	\$24,432,527	\$21,435,416	\$19,171,859	\$17,452,611

Reserve Level 27.8%

25.6%

22.4%

19.9%



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Updates/Changes for 2019-2020 Heading Toward First Interim in December

Updates/Changes After 2019-2020 Budget Adoption in June – to be adjusted at 1st Interim:

- The assessed valuation growth for 2019-2020 is projected at 7.51%*. The adopted budget amount was 6.00%
- Staffing changes from June adoption
 - +Library Tech at Vargas
 - +Budget Analyst
 - +Spanish Teacher at Graham
 - +Additional Teacher at Huff
 - -AP at Graham & Program Coordinator not filled

* August 27, 2019 County Basic Aid School District Meeting



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Next Steps

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- We will continue to monitor changes in needs in the district.
- Will continue to monitor funding from the State.
- Looking for ways to bring additional funds into the district large and small.
- Examining how to reduce the contribution to food services.