



Mountain View
Whisman
School District

2019-2020 First Interim Budget Report

12 December 2019





Mountain View
Whisman
School District

Strategic Plan 2021

Strategic Plan 2021

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.

Unrestricted and Restricted Categories

- **Unrestricted Revenues/Expenditures**
 - Discretionary funding used for general operations, all ongoing expenses, and shortfalls in other funds such as Special Education and Transportation (LCFF Sources/Community-Funded, Lease Revenue, Lottery).
- **Restricted Revenues/Expenditures**
 - Non-discretionary revenue used for specific expenditures for which the funding is intended (Special Education, Title I, II, III, ASES)
- **Reserves**
 - The “unrestricted ending balance” of Fund 01 used to fund “economic uncertainty” and one-time expenses.



Mountain View
Whisman
School District

2018-2019 First Interim Budget Report

Introduction

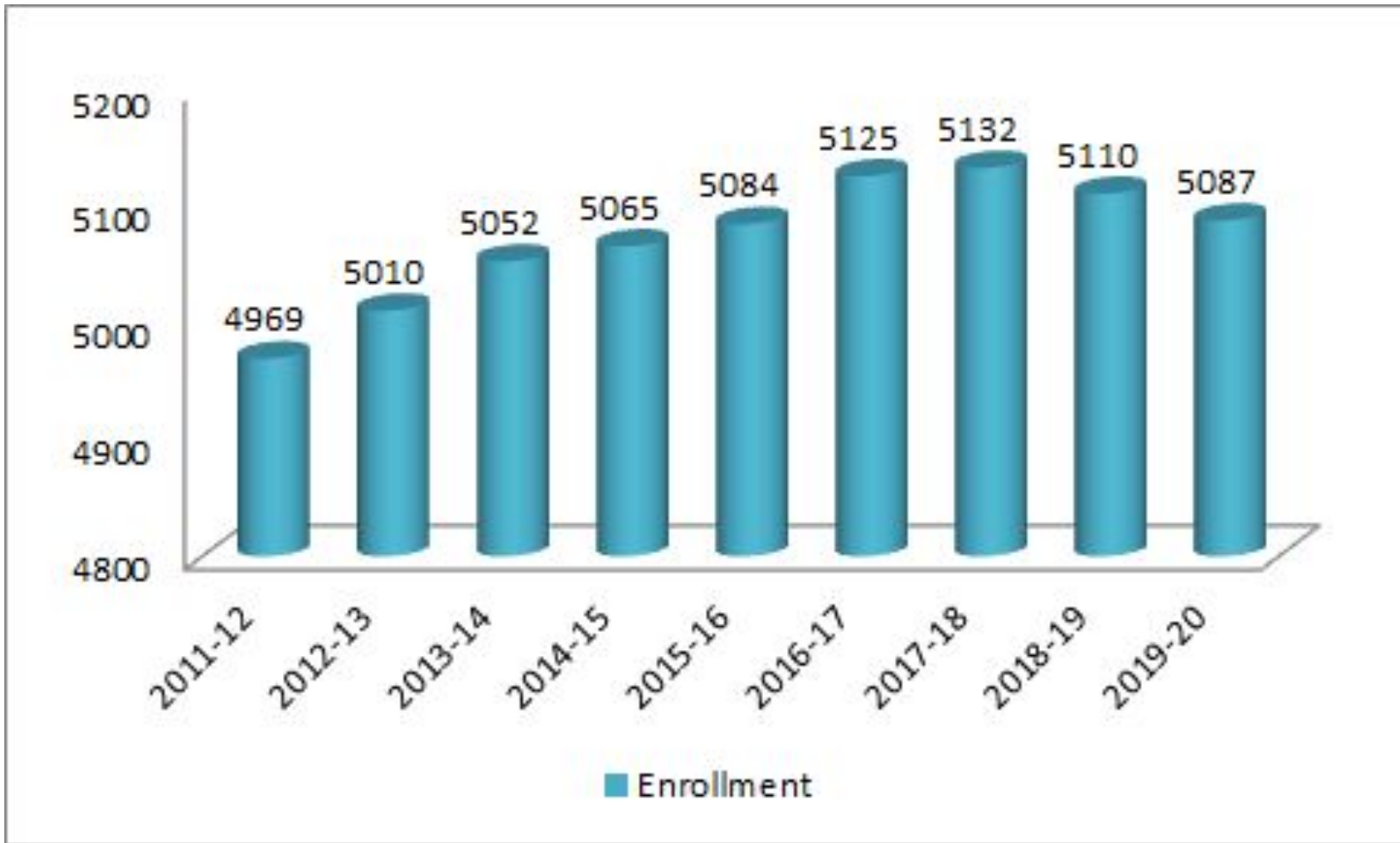
- Reflects actual data (revenue & expenses) through Oct. 31
- First formal update of current year projections since Adopted Budget
- Action item – presented for review and approval
- Will be back in March for second interim

2019-2020 First Interim Budget Report

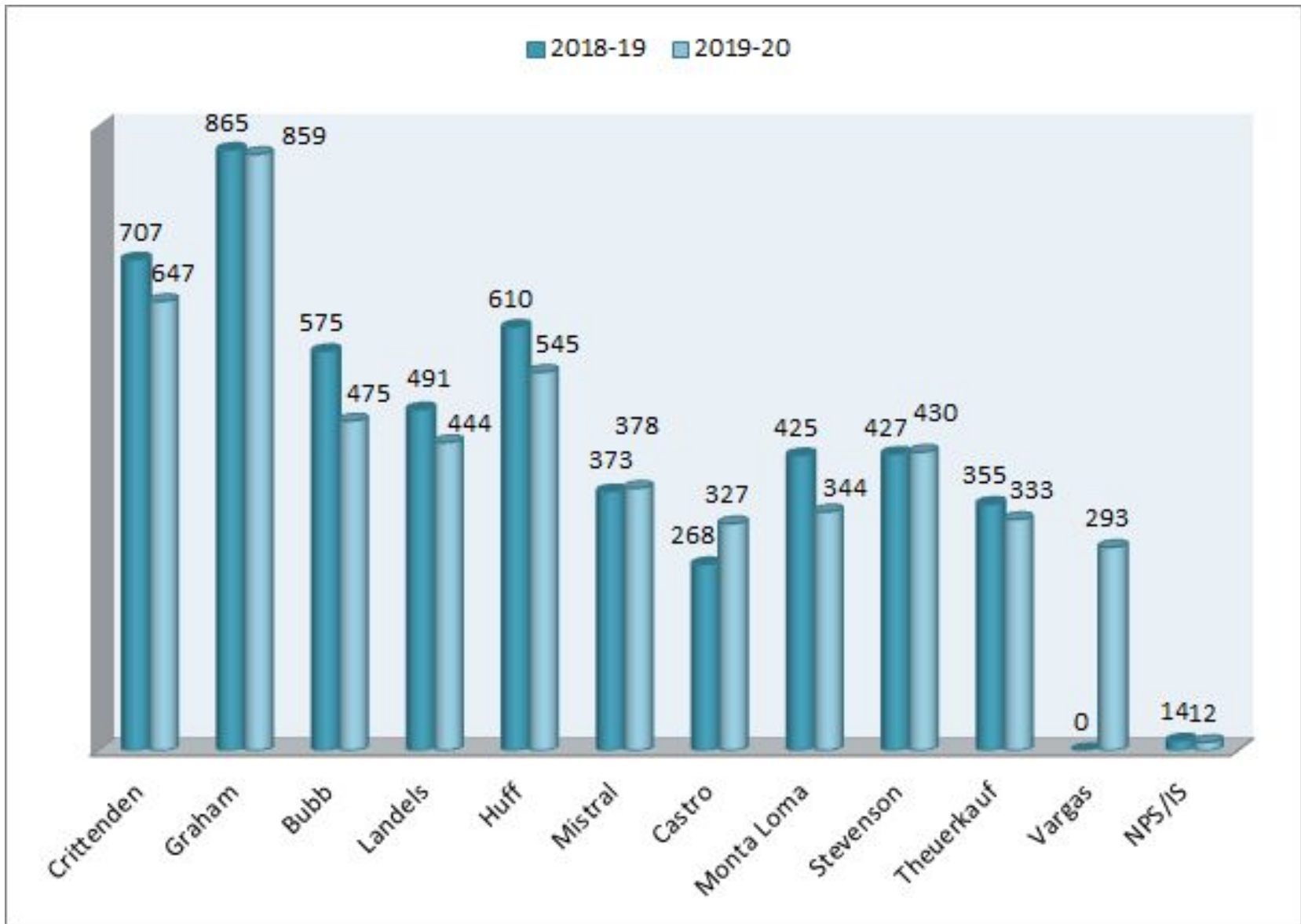
Fund 01 General Fund: Highlights of Changes

- Aggregate **2019-20** assessed valuation is at 7.57% (Nov. 8 - County Finance Meeting). Growth for Secured Property by itself is 8.64%. Increases unrestricted revenue \$743,000.
- Developer Fee collections are at \$95,006 as opposed to last year's at \$124,322 at 1st Interim.
- Carryover Shoreline tax increment revenues of \$1.1M brought forward (planned textbook purchases.)
- Increased Special Education contractor costs due to the need for additional services and difficulty finding qualified hires.

Enrollment - District



Enrollment by Site



2019-2020 First Interim Budget Report

Fund 01 General Fund: Unrestricted/Restricted

	Unrestricted Programs	Restricted Programs	Combined
Estimated Beginning Balance, July 1, 2019	\$22,306,850	\$2,125,678	\$24,432,527
Total Revenues	\$46,280,720	\$30,864,431	\$77,145,151
Total Expenditures	\$47,616,035	\$32,041,620	\$79,657,655
Net Increase/(Decrease)	(\$1,335,314)	(\$1,177,189)	(\$2,512,504)
Ending Balance, June 30, 2020	\$20,971,535	\$948,488	\$21,920,023

Reserve Level

26.3%

(Unrestricted Ending Balance divided by Total Combined Expenditures)

2018-2019 Unaudited Actual Report

Fund 01 General Fund: Multi-Year Projection

	2018-2019 Unaudited Actual	Adopted 2019-2020	First Interim 2019-2020 (Year 1)	2020-2021 (Year 2)	2021-2022 (Year 3)
Beginning Balance, July 1	\$27,030,060	\$24,432,527	\$24,432,527	\$21,920,024	\$20,174,642
Total Revenues	\$77,023,875	\$75,683,551	\$77,145,151	\$78,994,688	\$81,122,534
Total Expenditures	\$79,621,409	\$78,680,662	\$79,657,655	\$80,740,069	\$83,233,811
Net Increase/(Decrease)	(\$2,597,533)	(\$2,997,111)	(\$2,512,504)	(\$1,745,381)	(\$2,111,277)
Ending Balance, June 30	\$24,432,527	\$21,435,416	\$21,920,024	\$20,174,642	\$18,063,365

Reserve Level

27.8%

25.6%

26.3%

24.6%

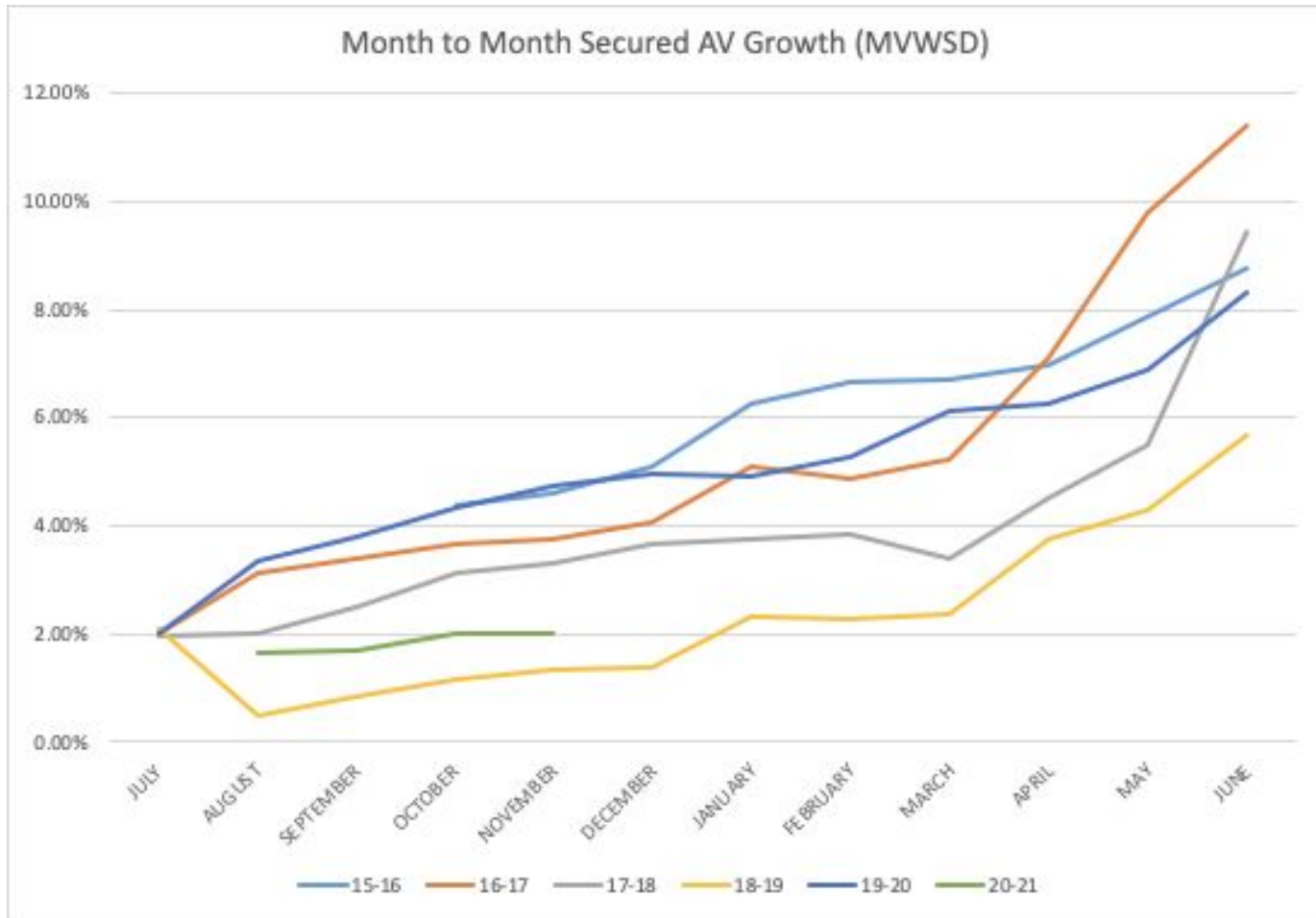
21.2%



Mountain View
Whisman
School District

Considerations for the Future

History of AV Growth



Considerations for the Future

- Assessed value growth slowing
- Developer fees continue to slow
- Planning for Student Facilities Improvements
- Planning for Student Enrollment Growth and other Capital Projects



Mountain View
Whisman
School District

Next Steps

Next Steps

- 2018-2019 Audit presentation in January 2020
- 2019-2020 Second Interim Budget Report at March Board meeting.
- 2020-2021 Budget Development process to start in March