



Mountain View  
Whisman  
School District

# 2019-2020 Second Interim Budget Report

March 5, 2020





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# 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.



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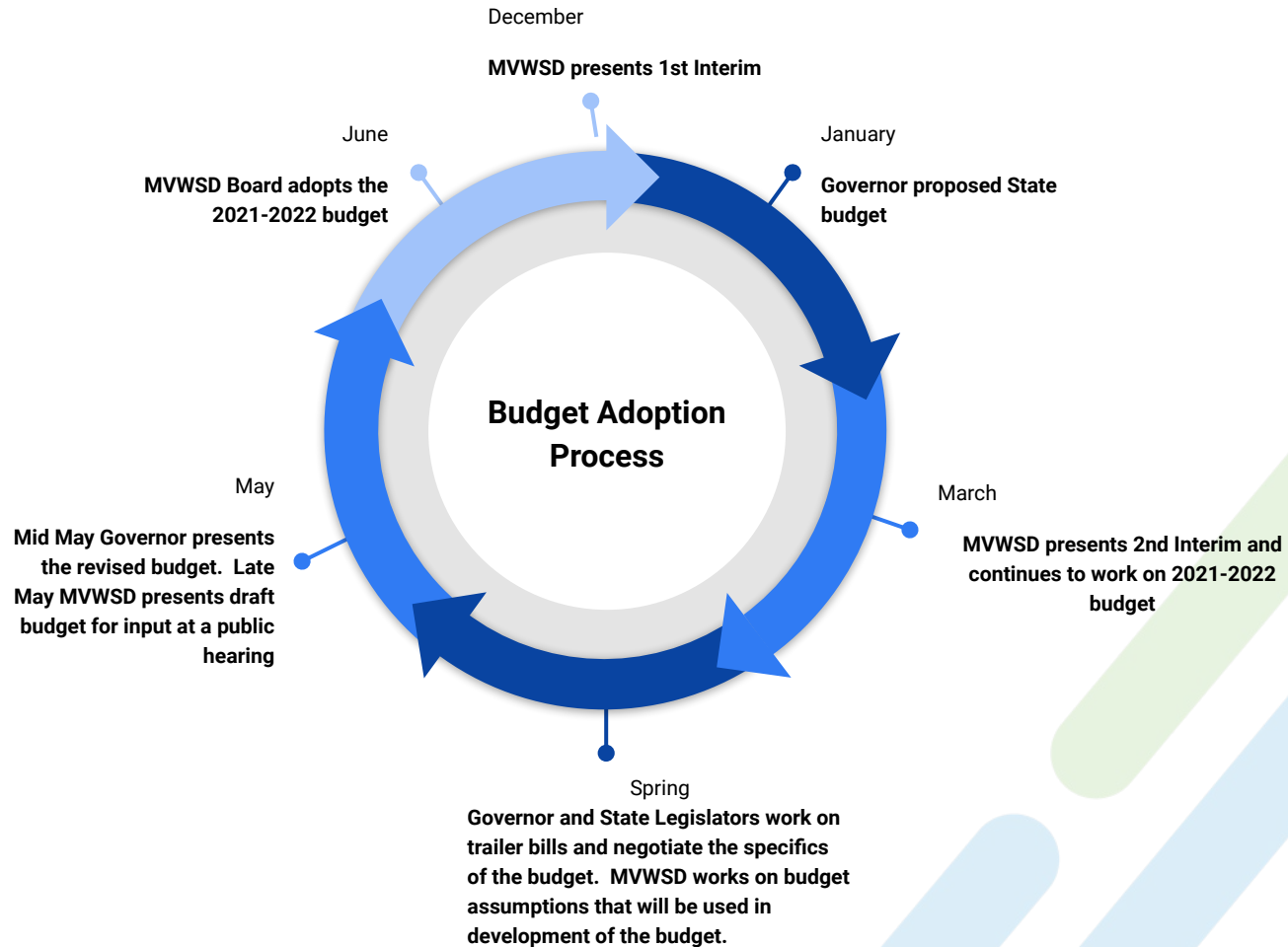
# 2019-20

# Second Interim Report

# Budget Process

- The District is required twice during the year to certify the revenues and expenditures of the current year.
  - The First Interim Report reflects activities for July 1 – October 31 and is adopted by December 15.
  - – The Second Interim Report reflects activities for July 1 – January 31 and is adopted by March 15.

# Budget Adoption Process



# 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.



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# General Fund



# 2019-2020 Second Interim Budget Report

## Fund 01 General Fund: Highlights of Changes

- Increased Special Education costs by -\$231K contracts
- Increased MOT cost -\$116k due to purchases of items that are necessary for operations.
- Increase in Secured and Unsecured Property Tax Revenue +\$268k
- State One-Time Revenue (SPED Preschool) +\$477K
- Restricted One-Time Shoreline EER JPA Additional Payment +\$1M (Assigned to Textbooks and Technology)

# 2019-2020 Second 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	\$47,274,460	\$32,202,429	\$79,476,889
Total Expenditures	\$48,390,193	\$32,494,967	\$80,885,159
Net Increase/(Decrease)	(\$1,115,732)	(\$292,538)	(\$1,408,270)
Ending Balance, June 30, 2020	\$21,191,117	\$1,833,140	\$23,024,257

# Fund 01 General Fund: Multi-Year Projection

	2018-2019 Unaudited Actual	Adopted 2019-2020	Second Interim 2019-2020 (Year 1)	2020-2021 (Year 2)	2021-2022 (Year 3)
<b>Beginning Balance, July 1</b>	\$27,030,060	\$24,432,527	\$24,432,527	\$23,024,257	\$19,890,203
<b>Total Revenues</b>	\$77,023,875	\$75,683,551	\$79,476,889	\$79,668,017	\$80,696,946
<b>Total Expenditures</b>	\$79,621,409	\$78,680,662	\$80,885,159	\$82,802,071	\$84,199,199
<b>Net Increase/(Decrease)</b>	(\$2,597,533)	(\$2,997,111)	(\$1,408,270)	(\$3,134,054)	(\$3,502,253)
<b>Ending Balance, June 30</b>	\$24,432,527	\$21,435,416	\$23,024,257	\$19,890,203	\$16,387,950

**Reserve Level**

**27.8%**

**25.6%**

**26.20%**

**23.11%**

**19.03%**



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# Other Funds

# Summary of Other Funds

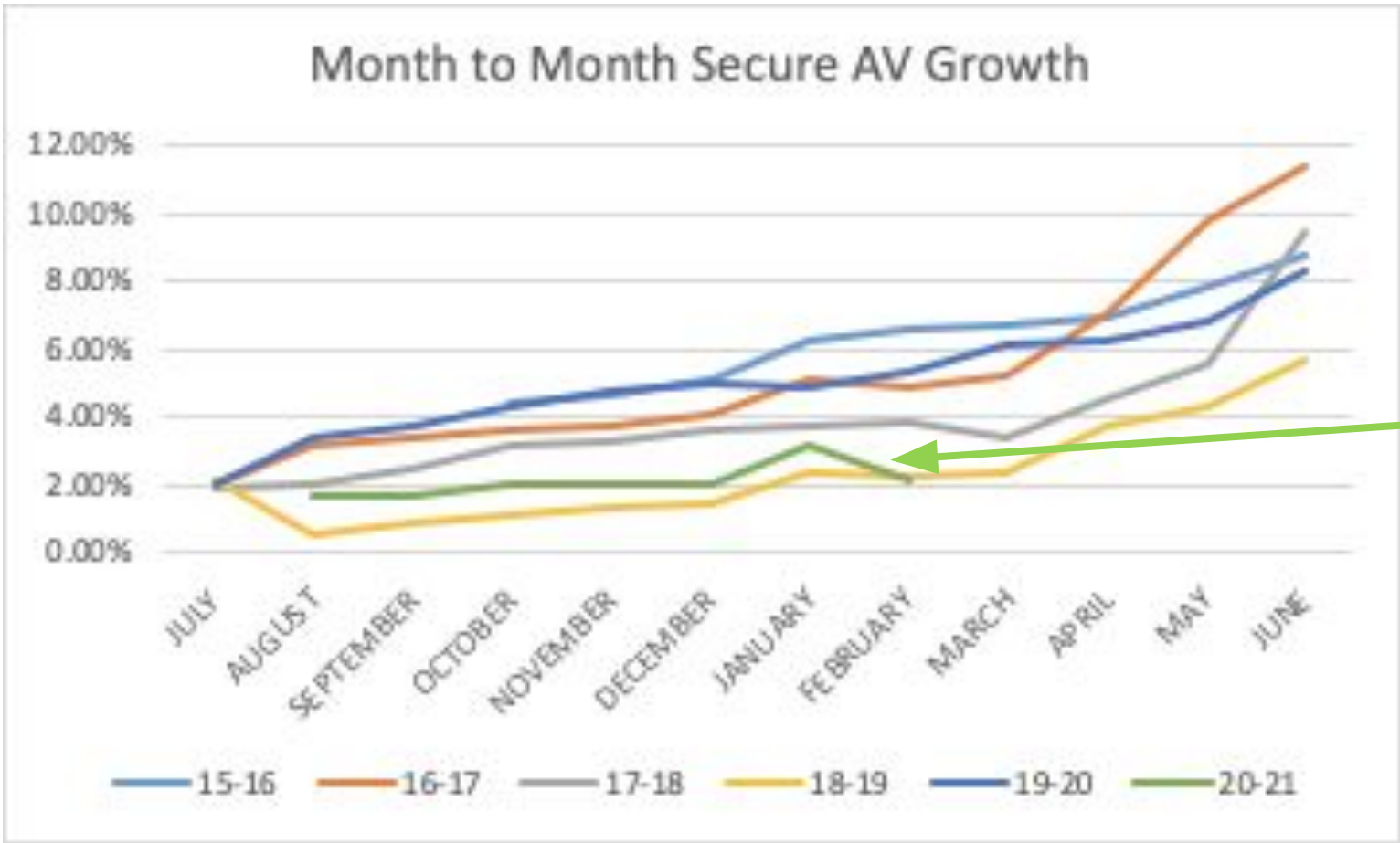
Fund Title	Beginning Balance	Contribution From General Fund	Total Revenue with Contribution	Expenditures	Projected Ending Balance
12 Preschool	\$57,133	<b>\$370,152</b>	\$2,066,313	\$2,051,773	\$71,672
13 Food Service	\$249,752	<b>\$636,614</b>	\$2,741,487	\$2,741,487	\$249,752
20 Postemployment Benefits	\$5,256,691	\$0	\$60,000	\$0	\$5,316,691
21 Capital Projects	\$6,301,617	\$0	\$1,446,469	\$7,725,761	\$22,325
25 Developer Fees	\$421,690	\$0	\$483,800	\$273,375	\$632,115
40 Special Reserve for Capital Projects	\$14,566,200	\$0	\$4,293,372	\$18,428,454	\$431,118



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# Considerations for the Future

# History of AV Growth



**Assessor's  
Roll Growth  
2020-21  
MVWSD  
Tax Area**

Jul	2.00%
Aug	1.71%
Sep	1.64%
Oct	2.00%
Nov	2.01%
Dec	2.08%
Jan	3.12%
*Feb	2.27%

**\*2/7/20 data**

**District MYP  
Factor = 3.5%**

# Considerations For The Future

- MVWSD has had a planned deficit spend to reduce our reserve levels. With AV growth slowing we need to start to balance the budget.
- Have not settled our contract with the unions this year
- Upcoming textbook adoption for 1M





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# Next Steps

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- Board questions and discussion
- Staff recommends approval of the 2019-2020 Second Interim Budget Report as presented
- 2020-21 Budget and LCAP Development - Spring
- 2020-21 Budget and LCAP Hearing on June 4
- 2020-21 Budget Adoption on June 18