



Mountain View
Whisman
School District

2020-2021 First Interim Budget Report

December 14, 2020





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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.

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.



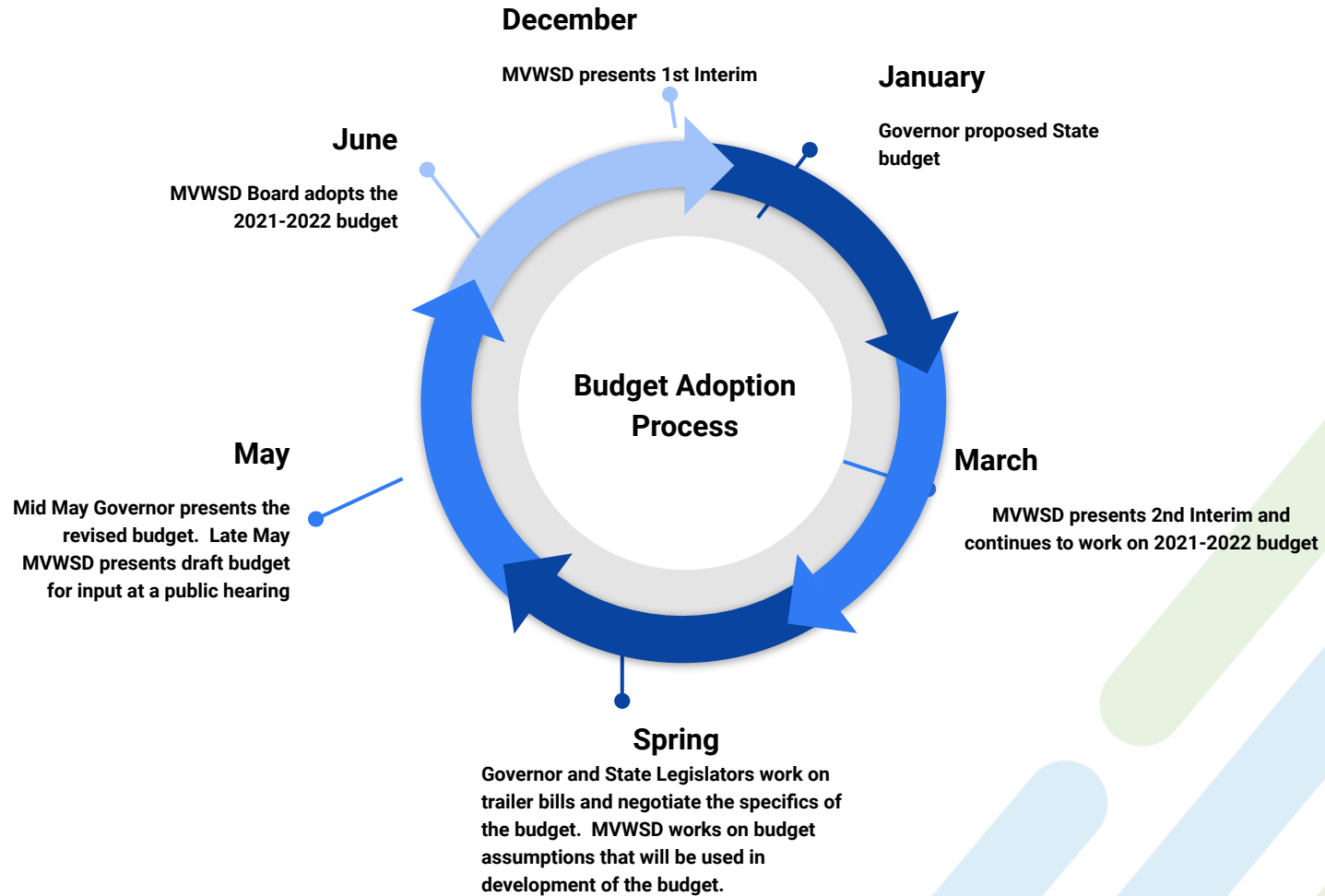
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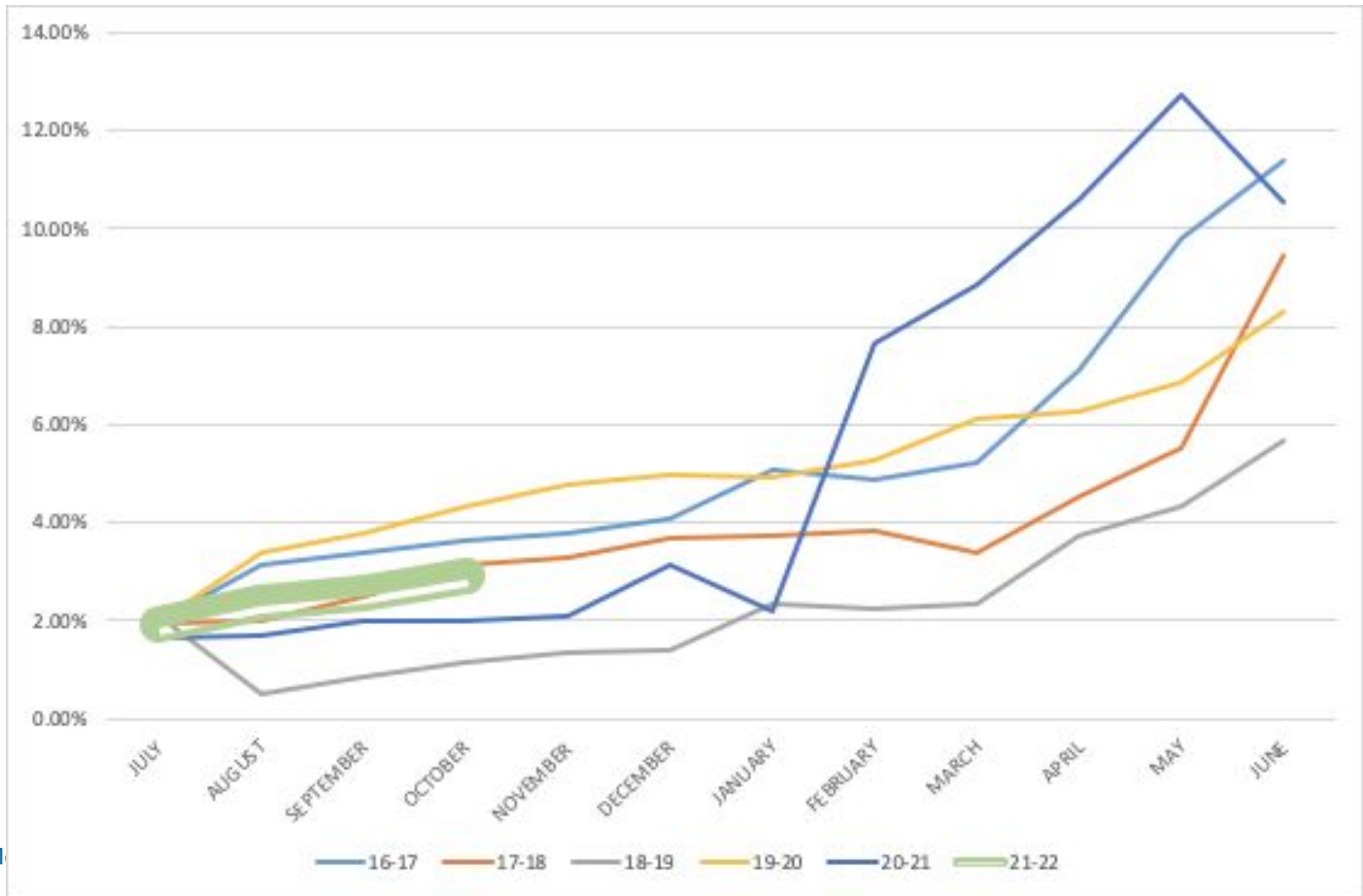
Introduction

- 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

Budget Adoption Process



History of AV Growth



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Fund 01 General Fund: Highlights of Changes

- Aggregate **2020-21** assessed valuation is at 10.66% (Nov. 8 - County Finance Meeting). Increases unrestricted revenue \$398,700.
- Developer Fee collections are at \$2,525,174 as opposed to last year's at \$95,006 at 1st Interim.
- One time cost due to AB 218 which extends the statute of limitations for childhood sexual assault - \$71,904.
- Other Postemployment Benefits funding of \$1,400,000.
- 1.2 Million for home loan, shown as a liability but offset by the revenue we anticipate receiving.

COVID Impact on Budget

- CARES funds in the amount of \$2,904,725 have been committed.
 - Purchase of PPE such as masks and face shields
 - Touchless faucets, paper towel dispensers, and soap dispensers.
 - Technology purchases - hotspots and Chromebooks
 - Learning PODS
- Increased support to Food Services of \$1.5 M total
- Increased support to Preschool \$784K total
- Learning Pod cost \$1,116,000 total

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Fund 01 General Fund: Unrestricted/Restricted

	Unrestricted Programs	Restricted Programs	Combined
Estimated Beginning Balance, July 1, 2020	\$22,979,279	\$1,259,828	\$24,239,107
Total Revenues	\$53,798,500	\$36,059,057	\$89,857,557
Total Expenditures	\$54,220,518	\$37,301,303	\$91,521,822
Net Increase/(Decrease)	\$(422,018)	\$(1,242,246)	\$(1,664,264)
Ending Balance, June 30, 2021	\$22,557,261	\$17,582	\$22,574,843

Reserve Level
23.34%

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(Unrestricted Ending Balance divided by Total Combined Expenditures)

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Fund 01 General Fund: Multi-Year Projection

	Adopted 2020-2021	First Interim 2020-2021 (Year 1)	2021-2022 (Year 2)	2022-2023 (Year 3)
Beginning Balance, July 1	\$21,277,179	\$24,239,107	\$22,574,843	\$21,431,524
Total Revenues	\$85,718,853	\$89,857,557	\$85,926,008	\$85,573,939
Total Expenditures	\$85,513,670	\$91,521,822	\$87,069,327	\$89,347,647
Net Increase/(Decrease)	\$205,184	(\$1,664,264)	(\$1,143,319)	(\$3,773,708)
Ending Balance, June 30	\$21,482,363	\$22,574,843	\$21,431,524	\$17,657,817

Reserve Level **24.10%**
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23.34%

23.24%

18.42%



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Considerations for the Future

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- Assessed value growth slow
- Unknown recovery time for the economy and property taxes.
- Ongoing costs of COVID for the District



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Next Steps

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- 2020-2021 Audit presentation in January 2020
- 2020-2021 Second Interim Budget Report at March Board meeting.
- 2021-2022 Budget Development process to start in March