



Mountain View
Whisman
School District

2022-2023 Unaudited Actual Report

September 7, 2023





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Strategic Plan 2027

Strategic Plan 2027

- Goal Area 5 Equitable Distribution of Resources that Support Student Success
 - Goal 5a: Ensure facilities and resources equitably serve all students



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2022-2023 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 Actuals 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 2022-2023 Estimated Actuals during the 2023-2024 Budget adoption process.
- The Unaudited Actuals are compared to Estimated Actuals presented with the 2023-2024 Adopted Budget.

Why are Projections Different Between the Estimated and Unaudited Actuals?

- 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.

Why are Projections Different Between the Estimated and Unaudited Actuals?

- Revenue is received that was not anticipated.
- Expenditure allocations for contracted services and unfilled positions reduced anticipated expenditures
- Note: Carry over amounts will be recognized at the 1st interim Budget Report

2022-2023 Unaudited Actual Report

Fund 01 General Fund

- At Budget Adoption in June, our Estimated Actuals estimated a \$6.8M total General Fund Increase due to increased revenue and decreased spending.
- After closing, the District is reporting a \$12M increase in the General Fund 01 Balance for the 2022-2023 Fiscal Year.

2022-2023 Unaudited Actual Report

Fund 01 General Fund Variances

Decreased in Total Revenue

- Net decrease of \$286K includes a decrease in restricted revenue and unrestricted revenue due partially to unspent restricted funds (ESSER) that will be utilized next year.

Decreased Total Expenses

- \$5.5M- includes savings from unfilled positions, operating expenses with decreases to contributions from the General Fund to Special Education and MOT.

2022-2023 Unaudited Actual Report

Fund 01 General Fund Variances

Decreased Total Expenses

- \$1M decreased expenses from Special Education
- \$228K decreased expense from MOT
- \$525K ELOP program not spent
- \$342K Utilities operating savings
- \$852K Instructional and reference materials
- \$588K Contracted services savings
- \$522K Indirect cost from restricted programs

2022-23 Unaudited Actual Report

Fund 01 General Fund: Unrestricted/Restricted

	Unrestricted Programs	Restricted Programs	Combined
Beginning Balance, July 1, 2022	\$30,888,589	\$7,901,165	\$38,789,754
Total Revenues	\$60,828,443	\$48,827,415	\$109,655,858
Total Expenditures	\$51,452,115	\$46,134,089	\$97,586,204
Net Increase/(Decrease)	\$9,376,328	\$2,693,326	\$12,069,654
Ending Balance, June 30, 2023	\$40,264,916	\$10,594,491	\$50,859,408

Reserve Level

41.26%

(Unrestricted Ending Balance divided by Total Combined Expenditures)



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Using 2022-2023 Ending Balances to Update the 2023-2024 Multi-Year Projection

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Fund 01 General Fund: Multi-Year Projection

	2022-2023 Unaudited Actual	Adopted 2023-2024 (Year 1)	2024-2025 (Year 2)	2025-2026 (Year 3)
Beginning Balance, July 1	\$38,789,754	\$50,859,408	\$46,245,018	\$40,444,225
Total Revenues	\$109,655,858	\$107,041,918	\$107,343,372	\$106,666,583
Total Expenditures	\$97,586,204	\$111,656,307	\$113,144,165	\$114,558,966
Net Increase/(Decrease)	\$12,069,654	(\$4,614,390)	(\$5,800,793)	(\$7,892,383)
Ending Balance, June 30	\$50,859,408	\$46,245,018	\$40,444,225	\$32,551,842

Reserve Level 41.26%

32.40%

26.86%

19.61%



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Updates/Changes for 2023-2024 Heading Toward First Interim in December

Updates/Changes To be adjusted at 1st Interim:

- One Time State Funds
 - Learning Recovery Emergency Block Grant amount was decrease by 14%
 - Arts, Music and Instructional Materials Discretionary Block Grant we will recognize the final grant revenue amount
- New Medical Benefit Rates that have increased.
- Carryover amount for Restricted Programs to be reflected at 1st Interim



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Next Steps

Next Steps

- Continue to monitor budget updates from the State.
- Final allocation to categorical funds will be reflected in our books at 1st Interim.



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Questions?