



Mountain View
Whisman
School District

2023-2024 First Interim Budget Report

December 7, 2023





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Strategic Plan 2027

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Goal Area 5 Equitable Distribution of Resources that Support Student Success

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.



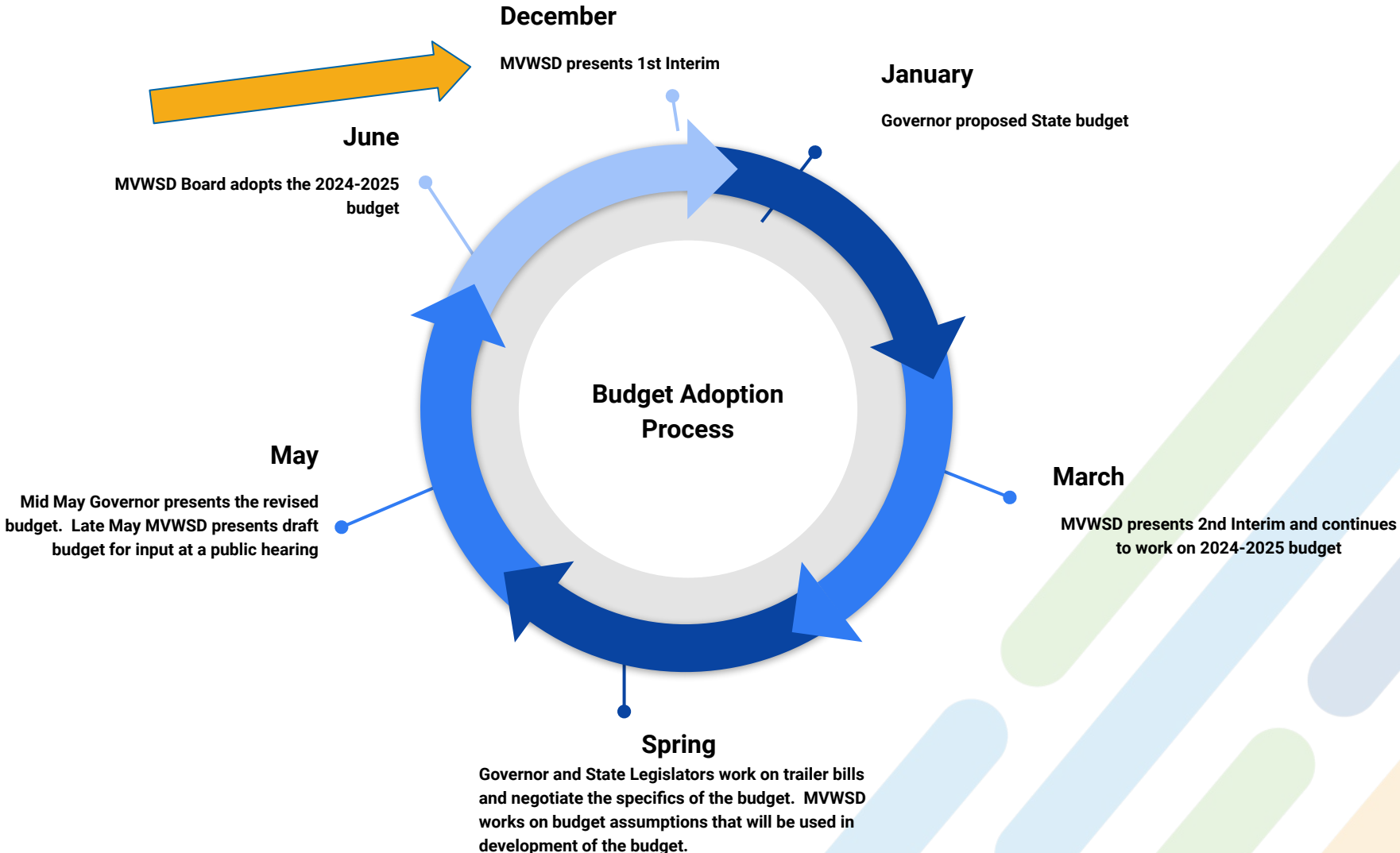
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Introduction

- 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



First Interim Information

- During first interim reserves are always high because funds that were not fully utilized at the end of 2022-23 are rolled forward.
- Between now and second interim the funds that were rolled will be assigned to programs and schools for use.

2023-2024 First Interim Budget Report

Fund 01 General Fund: Highlights of Changes

- Child Nutrition is **cost neutral** to the District in the current year but will have a contribution in the years out of \$498,696 in 2024-25 and \$1,054,424 in 2025-2026
- Secured property tax projection rate from 3% to 6%, net increase \$2.6M
- 4% Off schedule bonus for all employees \$2.5M
- Carryover not included at budget adoption \$1.5M
- Textbook adoption in years 2024-25 \$2.3M ELA and 2025-26 \$3M math and TK

How do COVID Funds Impact our Budget?

- Every year, until our COVID one-time funds are exhausted, we will see changes in our restricted funding.
- We have a multi-year plan to spend our COVID funds for students.
- Because of this, each year at first interim we will recognize carryover - this results in swings/changes that are planned and anticipated to restricted funds.

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Fund 01 General Fund: Unrestricted/Restricted

	Unrestricted Programs	Restricted Programs	Combined
Beginning Balance, July 1, 2023	\$ 40,264,916	\$ 10,594,491	\$ 50,859,408
Total Revenues	\$ 65,194,669	\$ 46,619,277	\$111,813,946
Total Expenditures	\$ 67,663,087	\$ 50,492,902	\$118,155,989
Net Increase/(Decrease)	\$ (2,468,418)	\$ (3,873,624)	\$ (6,342,042)
Ending Balance, June 30, 2024	\$ 37,796,498	\$ 6,720,867	\$ 44,517,365

**Reserve Level
31.99%**

(Unrestricted Ending Balance divided by Total Combined Expenditures)

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Fund 01 General Fund: Multi-Year Projection

	Adopted 2023-2024	First Interim 2023-2024 (Year 1)	2024-2025 (Year 2)	2025-2026 (Year 3)
Beginning Balance, July 1	\$45,604,275	\$50,859,408	\$44,517,365	\$35,420,817
Total Revenues	\$107,041,918	\$111,813,946	\$110,417,822	\$109,790,636
Total Expenditures	\$111,656,307	\$118,155,989	\$119,514,371	\$122,191,639
Net Increase/(Decrease)	(\$4,614,390)	(\$6,342,043)	(\$9,096,548)	(\$12,401,003)
Ending Balance, June 30	\$40,989,886	\$44,517,365	\$35,420,817	\$23,019,814

Reserve Level **29.02%** **31.99%** **26.18%** **16.61%**



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Next Steps

Next Steps

- 2022-2023 Audit presentation in January
- 2023-2024 Second Interim Budget Report at March Board meeting.
- 2024-2025 Budget Development process to start in March after the Governor's January budget release.
- Continue to monitor growth in the City