



Mountain View
Whisman
School District

2024-2025 Second Interim Budget Report

March 20, 2025





Mountain View
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School District

Strategic Plan 2027

Strategic Plan 2027

Goal Area 5 Equitable Distribution of Resources that Support Student Success

Board Resolution 1664.1/18 (January 4, 2018)

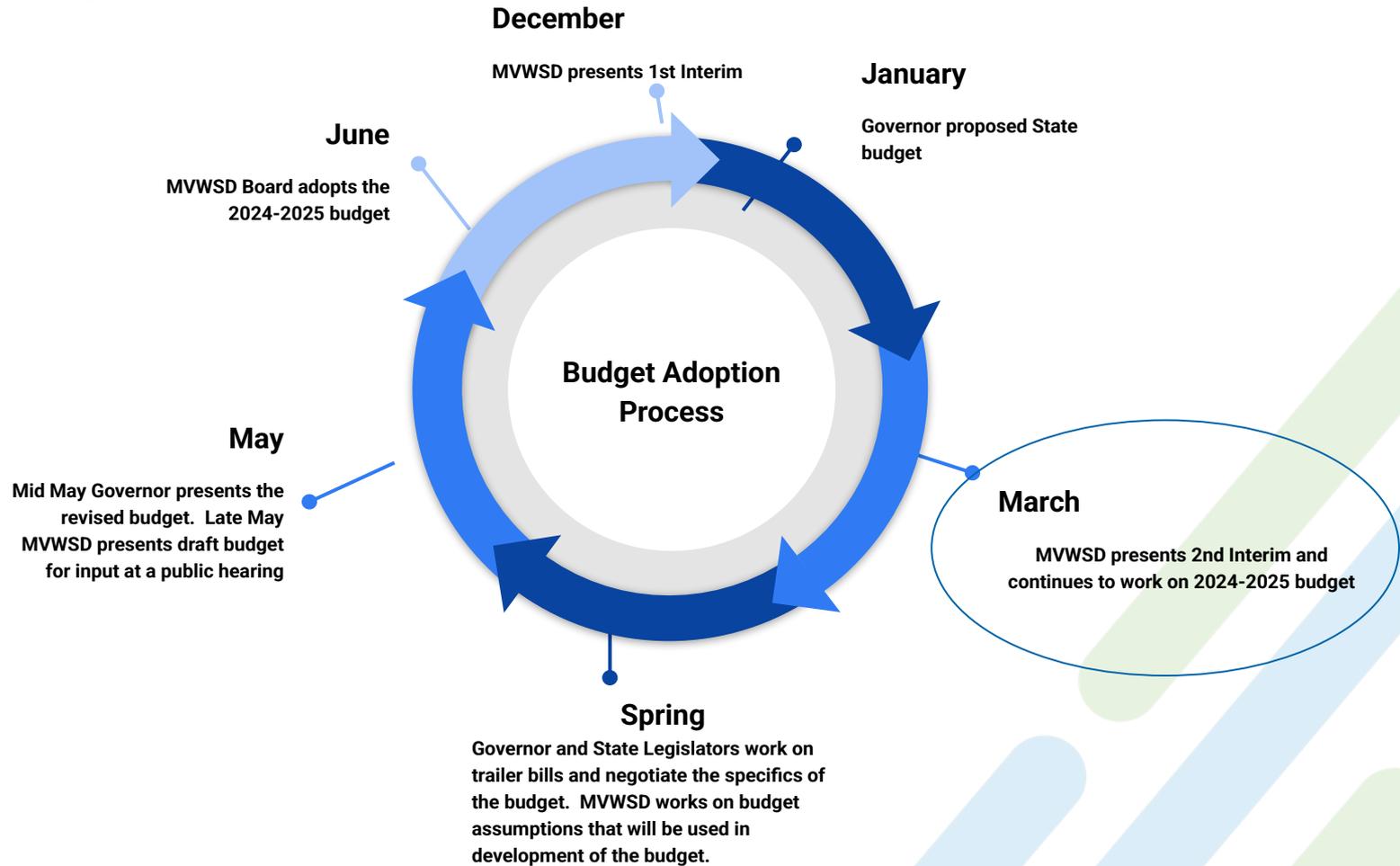
A balanced general fund shall be defined as the unrestricted general reserve level in the third year of any Board-enacted budget adoption or interim budget report falls within the range of 17%-20%, and may include deficit spending in any or all of the three years included in the multi-year projection.



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2024-2025 Second Interim Report

Budget Adoption Process



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 17.



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General Fund

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.

2024-2025 Second Interim Budget Report

Fund 01 General Fund: Highlights of Changes

- Assessed Value (AV) growth from 6% to 7% +\$694K
- Shoreline additional funds +\$765K
- Inflation Reduction Act funds * +\$713K
- Medi-Cal Billing Revenue back payments +\$144K
- One time appreciation bonus - \$713K (\$1,000 per FTE)
- Position control adjustments to reflect current vacancies
- Revised Child Nutrition Meal count to reflect current participation resulting in no contribution from the general fund resulting in a saving of +\$225k

*

The Inflation Reduction Act (IRA) of 2022 expanded tax incentives for renewable energy, allowing schools to benefit directly from federal clean energy credits for the first time.

2024-2025 Second Interim Budget Report

Fund 01 General Fund: Unrestricted/Restricted

	Unrestricted Programs	Restricted Programs	Combined
Beginning Balance, July 1, 2024	\$ 45,922,660	\$ 10,209,201	\$ 56,131,862
Total Revenues	\$ 73,384,115	\$ 47,610,618	\$120,994,733
Total Expenditures	\$ 72,788,323	\$ 51,732,745	\$124,521,068
Net Increase/(Decrease)	\$ 595,792	\$ (4,122,127)	\$ (3,526,335)
Ending Balance, June 30, 2025	\$ 46,518,452	\$ 6,087,075	\$ 52,605,527

Reserve Level 37.36%

Second Interim Multi Year Projection

	2024-2025 (Year 1)	2025-2026 (Year 2)	2026-2027 (Year 3)
Beginning Balance, July 1	\$56,131,862	\$52,605,527	\$49,433,383
Total Revenues	\$120,994,733	\$122,559,046	\$121,977,327
Total Expenditures	\$124,521,068	\$125,731,190	\$135,124,277
Net Increase/(Decrease)	(\$3,526,334)	(\$3,172,144)	(\$13,146,950)
Ending Balance, June 30	\$52,605,527	\$49,433,383	\$36,286,433
Reserve Level	37.36%	36.19%	25.66%

Significant Changes in the Multi-year Projections

- Revenue dropping between year 2 and year 3 due to the loss of Google's Slater and Theuerkauf leases.
- Assessed Value projected at 4 % year 2 and 2% year 3
- Between year 2 and year 3, expenses increase due to a textbook adoption (\$2.8M) and a planned contribution to Child Nutrition \$700k in year 2 and \$1.1M in year 3. Currently there are various grants that support Child Nutrition that are not part of the State Budget for the out years.
- In year 1 there is a textbook adoption which increases expenses in year 1 but not year 2.
- Preschool contribution of \$691,464 in year 2 and \$835,477 in year 3
- Step and column of \$4,323,532 in year 2 and \$3,273,096 in year 3

Key Assumptions for MYP

- 7% percent AV growth for 2024-25, 4% for 2025-2026 and 2% 2026-2027
- 5% for Medical benefits (medical, vision, dental)
- Google lease expiring in February 2026
- Retirement contributions
 - Based on School Services Dartboard the MYP uses :
 - STRS 19.10% year 2, 19.10% year 3
 - PERS 27.40% year 2, 27.50% year 3
 - STRS \$8,216,619 and PERS \$4,677,915 for 2024-25

Federal & State Funding Impact on MVWSD

- 7% of the General Fund is Federal and State funding (\$8.1M)
 - **Federal funding of \$1.2M** for Child Nutrition Fund 130Total Federal Funds 2024-25 \$2.4M, and about \$2.1M in the years out.
 - State funding of \$2M for Preschool Fund 120
 - State funding of \$2.8M for Child Nutrition Fund 130
- Total State Funds in 2024-25 \$5.7M, and about \$5.6M in the years out.
- As a community funded district, the State and Federal funding has a much smaller impact. However, we will continue to monitor the impact of possible changes.
 - One of the reasons MVWSD has more in reserves is to allow it to weather storms when there is slow AV growth.



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Other Funds

Summary of Other Funds

Fund Title	Beginning Balance	Contribution From General Fund/Other source*	Revenue	Expenditures	Projected Ending Balance
12 Preschool	\$830,248	\$592,498	\$2,724,401	\$3,327,661	\$819,486
13 Food Service	\$1,382,968	\$0	\$4,267,041	\$4,510,939	\$1,139,070
20 Postemployment Benefits	\$7,171,914	\$0	\$150,000	\$0	\$7,321,914
21 Capital Projects	\$15,035,623	\$74,000,000*	\$0	\$86,274,254	\$2,761,369
25 Developer Fees	\$8,519,139	\$0	\$800,000	\$10,000	\$9,309,139
40 Special Reserve for Capital Projects	\$9,191,174	\$0	\$0	\$3,885,732	\$5,305,442

Possible Adjustments Going into Unaudited Actuals and Adoption

- The unused funds from unfilled positions will be recognized.
- AV adjustments, most likely upward
- Reduction in POs
- Adjustments based on the State and Federal funding

Next Steps

- Board questions and discussion
- Staff recommends approval of the 2024-2025 Second Interim Budget Report as presented
- 2025-26 Budget and LCAP Development - Spring
- 2025-26 Budget and LCAP Hearing on May 22
- 2025-26 Budget Adoption on June 12



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Additional Information on Changes

2024-2025 Second Interim Report

Variance First Interim vs Second Interim

Revenue:	First Interim 2024- 2025	Second Interim 2024- 2025	Variance	
LCFF/Property Taxes	\$86,710,245	\$87,518,883	\$808,638	1
Federal Revenue	\$2,474,466	\$3,219,735	\$745,270	2
Other State Revenue	\$9,369,671	\$9,271,296	(\$98,375)	3
Other Local Revenue	\$19,761,908	\$20,970,108	\$1,208,200	4
Total Revenue	\$118,316,290	\$120,980,22		

2024-2025 Second Interim Report

Variance First Interim vs Second Interim

Expenditures:	First Interim 2024- 2025	Second Interim 2024- 2025	Variance	
Certificated Salaries	\$44,418,302	\$44,354,764	(\$63,538)	5
Classified Salaries	\$19,484,402	\$19,711,820	\$227,418	6
Employee Benefits	\$30,005,247	\$29,855,957	(\$149,290)	7
Books & Supplies	\$7,300,593	\$7,591,085	\$290,492	8
Operating Expenses	\$21,207,590	\$22,227,979	\$1,020,389	9
Capital Outlay	\$46,014	\$240,964	\$194,950	10
Other Outgo				
Direct /Indirect Costs	(\$60,470)	(\$54,000)	\$6,470	11
Total Expenditures	\$122,401,678	\$123,928,570		

2024-2025 Second Interim Report

Variance First Interim vs Second Interim

Expenditures:	First Interim 2024- 2025	Second Interim 2024- 2025	Variance	
Transfer out to other funds	\$782,992	\$592,498	\$190,494	12
Change in Fund Balance	(\$4,853,669)	(\$3,526,334)		

Major Changes Since First Interim

1. Unrestricted: Secured Property Tax increased by \$694K. Assessed Value Projection from 6% to 7%
2. Unrestricted: IRS Refund increase by \$713K. Restricted: \$31K increase for Title I, Title II, Title III
3. Unrestricted: Add on Transportation Revenue Decreased by \$62K; CAASPP increase by \$22K. Restricted: SpEd Early Intervention drop \$105k, Literacy Screening increased \$30k, Mental Health increase \$22K
4. Unrestricted: Misc site rentals increase by \$58k, site donations increase \$49K. Restricted: Shoreline bonus \$764K, medical billing increase \$144K, Misc site donations increase \$191K
5. Certificated salaries one time bonus was processed \$360K. Closing of vacant positions, and management positions were not replaced resulted in savings of \$432K, so net decrease of \$63.5K in certificated salaries projection.
6. Classified salaries one time appreciation bonus was processed \$289K, adjustment of vacant positions \$61.7K, resulted a net increase of of 227K in classified salaries.
7. Medical benefits due to adjustment during open enrollment and decreased of vacant positions by \$149,290K
8. Restrict site donations budgeted under supplies by \$195K, and SpEd supplies needs increased by \$89K
9. Restricted ELOP after school increased by \$510k, MOT increase \$587K.
10. Restricted Gas line replacement at the German School increase by \$194,950
11. Indirect costs decreased by \$6,470 due final adjustment to categorical adjustment
12. Contribution to Preschool increased by \$34K, and Contribution to Child Nutrition decreased by \$225K