



Mountain View
Whisman
School District

2017-2018 First Interim Budget Report

7 December 2017





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Budget 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.
- SP2021
 - Goal 5 Resource Stewardship
 - Strategy 5.1 Staff will utilize various resources to support the financial, facilities, and technology goals of the strategic plan.
 - Action A: The District will maintain a balanced 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.



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General Fund

Fund 01 General Fund

Beginning and Ending Balances

2017-2018	Unrestricted Programs	Restricted Programs	Combined
Beginning Balance, July 1, 2017	\$22,244,008	\$2,885,397	\$25,129,405
Total Revenues	\$43,469,553	\$28,819,219	\$72,288,772
Total Expenditures	\$42,583,880	\$31,704,615	\$74,288,495
Net Increase/(Decrease)	\$885,673	(\$2,885,396)	(\$1,999,723)
Ending Balance, June 30, 2018	\$23,129,681	\$1	\$23,129,682

From Adopted Budget to First Interim

2017-2018	Revenues	Expenditures
Adopted, June 2017	\$66,641,072	\$69,607,311
First Interim, December 2017	\$72,288,772	\$74,288,495
Increase, from Adopted to First Interim	\$5,647,700	\$4,681,184

Major Changes to Revenue:

Assessed Valuation at 11.65%, \$2.025M; Parcel Tax \$162,000; Fund 40 to Fund 01 Transfer \$1.444M; Shoreline \$1.14M; State One-time Discretionary \$728,000

Major Changes to Expenditures:

Salary increases \$3.04M; Carryover donations \$620,000; English Learner ELPAC Assessment \$120,000; Counseling/CHAC \$202,000

Fund 01 General Fund Multi Year Projection

	2016-2017	2017-2018	2018-2019	2019-2020
Beginning Balance, July 1	\$24,964,056	\$25,129,405	\$23,129,682	\$18,540,141
Total Revenues	\$66,726,141	\$72,288,772	\$72,121,138	\$74,663,135
Total Expenditures	\$66,560,792	\$74,288,495	\$76,710,679	\$77,482,524
Net Increase/(Decrease)	\$165,349	(\$1,999,723)	(\$4,589,541)	(\$2,819,389)
Ending Balance, June 30	\$25,129,405	\$23,129,682	\$18,540,141	\$15,720,752

Reserve Level	33.4%	31.1%	24.2%	20.1%
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Potential Impacts to Budget

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- Positive Impact
 - SP2021 requires we maintain a balanced general fund
 - Continued assessed valuation growth, though slowing
 - Healthy reserve level
- Negative Impact
 - Developer Fees slowing
 - Reliance on lease revenue for COP payment
 - Contracted services at 15%
 - Balanced general fund while spending down reserves
- Could be Positive or Negative
 - Health Benefits Open Enrollment
 - Slater Elementary School opening 2019
 - Pending Reserve Limit discussions and action



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Next Steps

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- Board questions and discussion
- Staff recommends approval of the 2017-2018 First Interim Budget Report as presented.
- Board retreat February 3, 2018, and discussion of staff compensation
- Second Interim in March will include all 2017-2018 salary increases, results from Open Enrollment, and other changes incurred