



Mountain View
Whisman
School District

2017-2018 Second Interim Budget Report

15 March 2018





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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. The Second Interim Report reflects activities for July 1 – January 31 and is adopted by March 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.
 - Board Action January 4, 2018 clarified the definition of a balanced general fund as an adopted budget when the reserve is 17%-20% in the third year and deficit spending may occur.

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

	Unrestricted Programs	Restricted Programs	Combined
Beginning Balance, July 1, 2017	\$22,244,008	\$2,885,397	\$25,129,405
Total Revenues	\$43,480,357	\$29,807,995	\$73,288,352
Total Expenditures	\$42,594,971	\$31,567,440	\$74,162,411
Net Increase/(Decrease)	\$885,386	(\$1,759,445)	(\$874,059)
Ending Balance, June 30, 2018	\$23,129,394	\$1,125,952	\$24,255,346

Reserve Level 31.2%

(Unrestricted Ending Balance divided by Total Combined Expenditures)

From First Interim to Second Interim

2017-2018	Revenues	Expenditures
First Interim, December 2017	\$72,288,772	\$74,288,495
Second Interim, March 2018	\$73,288,352	\$74,162,411
Change, from First Interim to Second Interim	\$999,580	(\$126,084)

Major Changes to Revenue:

Prop 39 Clean Energy Jobs Act funding: \$1,015,347;
Site donations increased \$62,000; Site Music donations increased \$57,000

Major Changes to Expenditures:

Prop 39 Clean Energy Jobs Act transfer to Fund 21: \$1,145,347;
Substitute teacher budget increased by \$110,000;
Special Education budgeted expenditures reduced by \$167,000

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	\$24,255,346	\$20,950,463
Total Revenues	\$66,726,141	\$73,288,352	\$73,197,522	\$74,263,319
Total Expenditures	\$66,560,792	\$74,162,411	\$76,502,405	\$79,191,801
Net Increase/(Decrease)	\$165,349	(\$874,059)	(\$3,304,883)	(\$4,928,482)
Ending Balance, June 30	\$25,129,405	\$24,255,346	\$20,950,463	\$16,021,981

Reserve Level

33.4%

31.2%

26.7%

20.2%



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Other Funds

Summary of Other Funds

Fund - Title	Ending Balance
14 - Deferred Maintenance	\$0.00
17 - Special Reserve for Other Than Capital Outlay Projects	\$0.00
73 - Sports Centers at Middle Schools	\$0.00

Summary of Other Funds

Fund Title	Beginning Balance	Revenues	Expenditures	Ending Balance
12 Preschool	\$13,162	\$1,424,040	\$1,429,975	\$7,228
13 Food Service	\$88,116	\$2,612,066	\$2,605,954	\$94,228
20 Postemployment Benefits	\$5,078,354	\$35,000	\$0.00	\$5,113,354
21 Capital Projects	\$136,761,705	\$2,345,347	\$87,124,799	\$51,982,253
25 Developer Fees	\$0.00	\$1,457,600	\$1,457,600	\$0.00
40 Special Reserve for Capital Projects	\$41,778,361	\$1,921,346	\$21,718,027	\$21,981,680



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Potential Impacts to Budget

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- Positive Impact
 - Healthy reserve level
- Negative Impact
 - Reliance on lease revenue for COP payment
 - Slowing assessed valuation growth
 - Labor negotiations (MVEA, CSEA, Mgmt)
 - Unanticipated costs associated with initiatives



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Next Steps

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- Board questions and discussion
- Staff recommends approval of the 2017-2018 Second Interim Budget Report as presented.