

# MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT

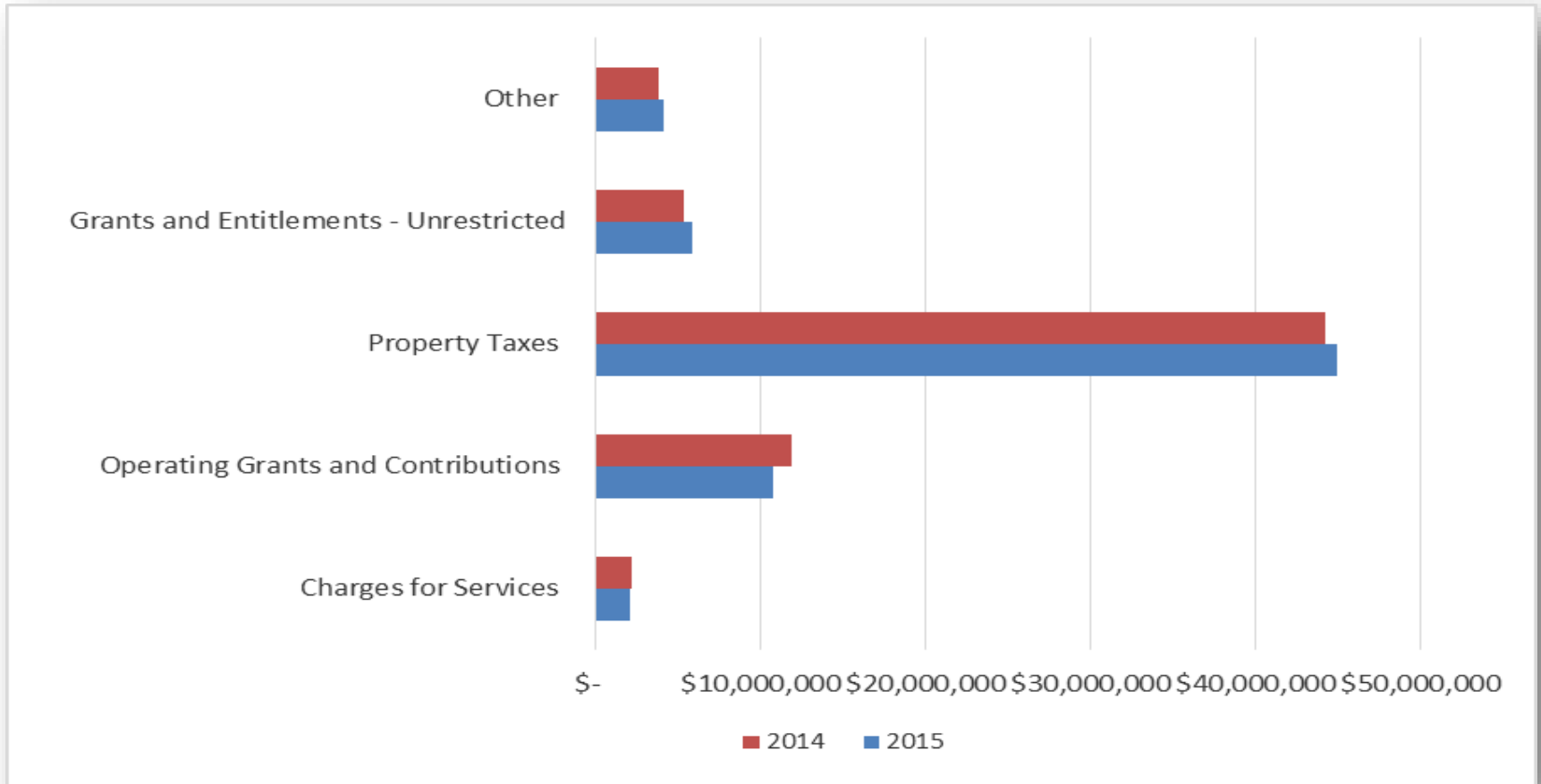


June 30, 2015 Audit Results

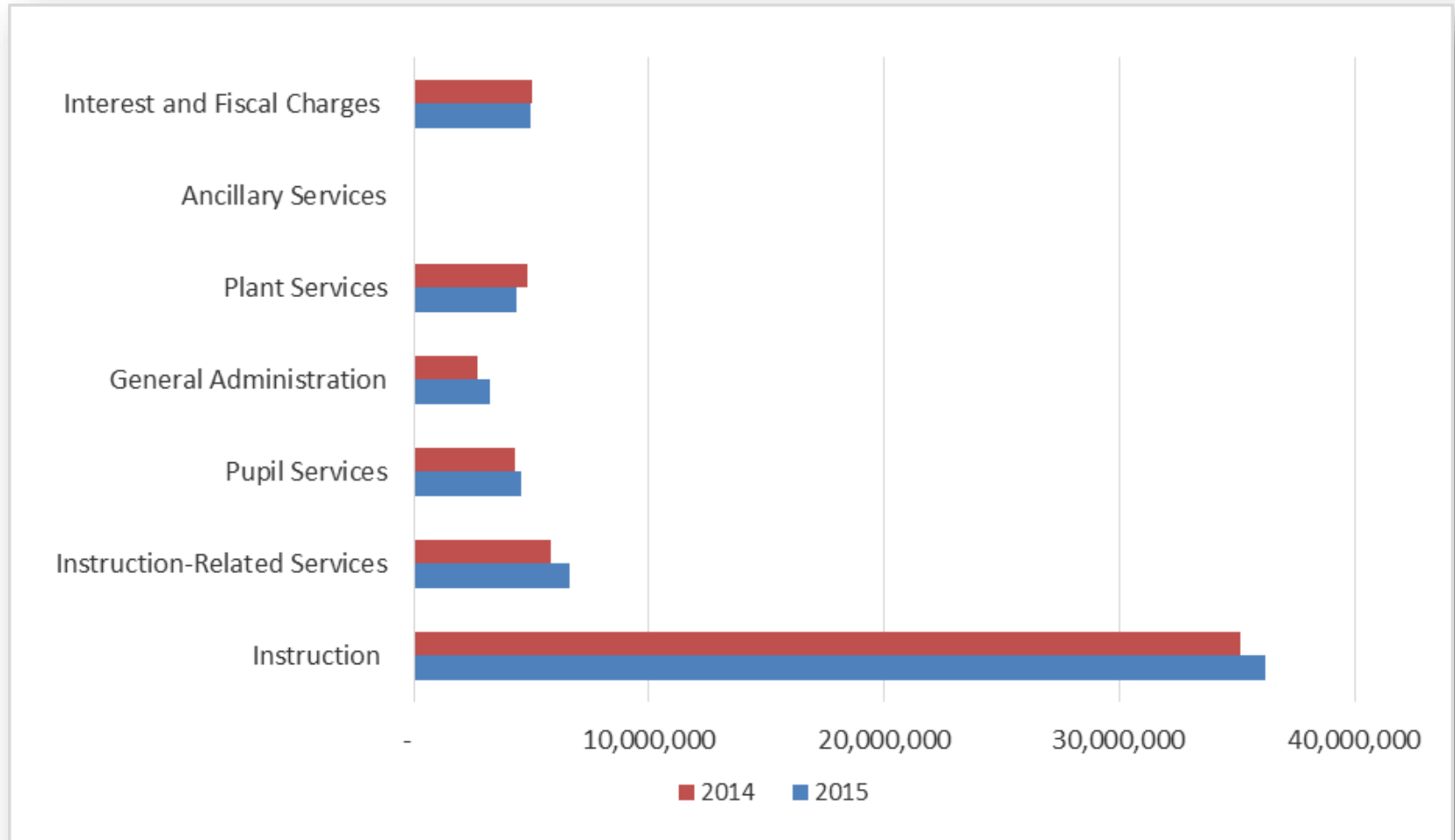
# Introduction

- **New GASB Statement Number 68**
  - Requires the reporting of District's "share" of a Net Pension Liability for PERS and STRS in the Government-Wide Statement of Net Position.
  - Annual Required Contributions by the State, District and Employees have and will increase as a result.
  - Required by June 30, 2015 and resulted in a \$40 million PPA.
- **State Compliance Requirements**
  - Local Control Funding Formula Certification
  - California Clean Energy Job Acts
  - Education Protection Account Funds
  - Common Core Implementation Funds
  - Unduplicated Local Control Formula Pupil Counts

# Government-Wide Revenues



# Gov't Wide Expenses by Function

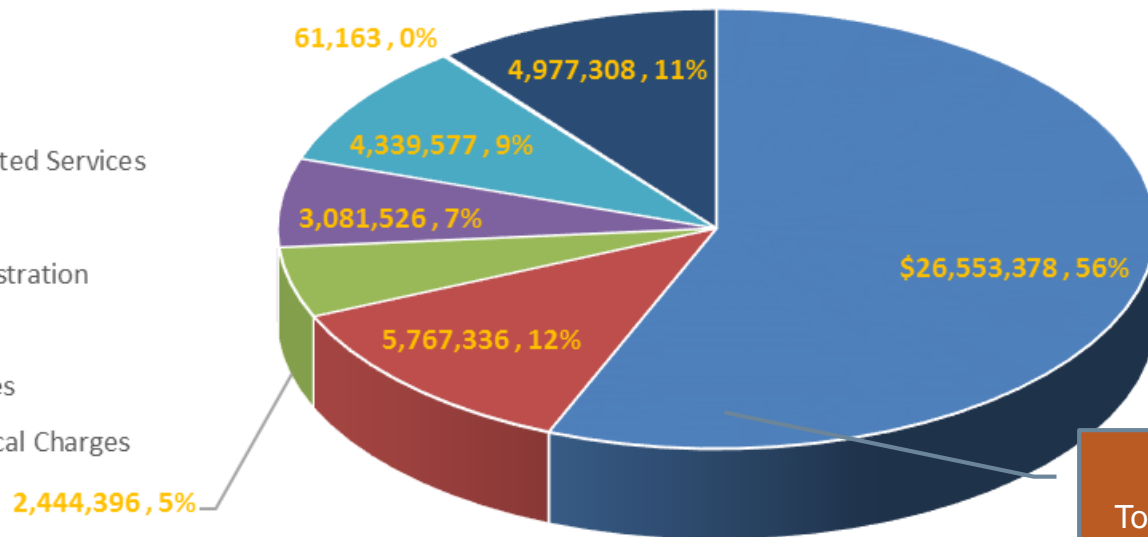


# Net Cost of Services

Net Costs of Services is the amount needed in general revenues to operate District programs.

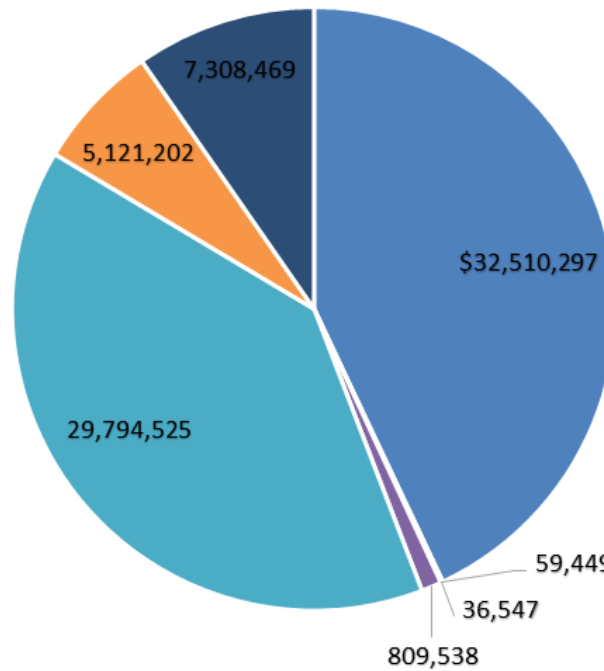
Net Cost of Services is the total expenses by program minus revenue directly attributed to each program or function.

- Instruction
- Instruction-Related Services
- Pupil Services
- General Administration
- Plant Services
- Ancillary Services
- Interest and Fiscal Charges



Total Net Cost of Services was \$43,852,879.

# Fund Balances



■ General Fund

■ Child Development Fund

■ Cafeteria Fund

■ Deferred Maintenance Fund

■ Building Fund

■ Capital Facilities Fund

■ Bond Interest & Redemption Fund

# Audit Results

- **Unmodified Opinion**
- **No Material Weaknesses**
- **No Disagreements with Management**
- **No Audit Adjustments**
  - ▣ **General Fund “Consolidation”**