



2012-13 Unaudited Actuals including Impact on 2013-14 and Multi-year Budget

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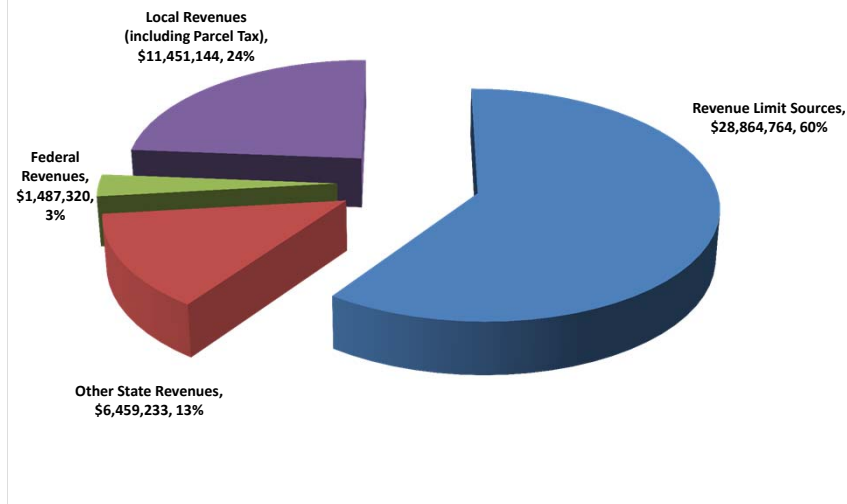
MVWSD 2012-13 End of Year Unaudited Actuals									
BEGINNING BALANCE									
	\$4,642,380	\$977,716	\$2,902,221	\$228,947	\$6,271,711	\$0	\$12,195	\$15,035,170	
	Unrestricted General Fund	Parcel Tax	Tier III Categorical Funds	Routine Repair and Maintenance	Categoricals	Transportation	Special Education	TOTALS	
REVENUES									
Revenue Limit Sources	\$ 26,929,691	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,935,073	\$ 28,864,764
Other State Sources	\$ 2,782,518	\$ -	\$ 1,369,202	\$ -	\$ 1,620,220	\$ 482,515	\$ 204,779	\$ 6,459,233	
Federal Sources	\$ 67,301	\$ -	\$ -	\$ -	\$ 350,155	\$ -	\$ -	\$ 1,069,865	\$ 1,487,320
Local Sources	\$ 3,367,256	\$ 2,839,960	\$ -	\$ -	\$ 4,448,965	\$ 49,107	\$ 745,856	\$ 11,451,144	
TOTAL REVENUES	\$ 33,146,765	\$ 2,839,960	\$ 1,369,202	\$ -	\$ 6,419,340	\$ 531,622	\$ 3,955,573	\$ 48,262,462	
EXPENDITURES									
Certificated Salaries	\$ 12,584,515	\$ 978,448	\$ 17,508	\$ -	\$ 2,975,101	\$ -	\$ 2,822,644	\$ 19,378,216	
Classified Salaries	\$ 2,807,371	\$ 679,633	\$ 4,330	\$ 303,069	\$ 719,163	\$ 299,281	\$ 1,671,035	\$ 6,483,872	
Health & Welfare Benefits	\$ 3,141,557	\$ 356,634	\$ -	\$ 80,754	\$ 176,258	\$ 121,164	\$ 870,210	\$ 4,746,578	
Others Fringes	\$ 2,496,755	\$ 277,051	\$ 2,792	\$ 70,734	\$ 487,991	\$ 74,559	\$ 774,061	\$ 4,183,942	
Books & Supplies	\$ 735,235	\$ 17,790	\$ 235,351	\$ 59,318	\$ 563,289	\$ 39,726	\$ 56,624	\$ 1,707,332	
Contracts & Services	\$ 1,711,755	\$ 502,915	\$ 25,287	\$ 113,158	\$ 1,204,596	\$ 157,600	\$ 2,053,869	\$ 5,769,179	
Capitol Outlay & Equipment	\$ -	\$ -	\$ -	\$ 27,842	\$ 108,161	\$ 90,598	\$ 997	\$ 227,598	
Other Outgo	\$ (363,864)	\$ -	\$ -	\$ -	\$ 242,222	\$ -	\$ 10,795	\$ (111,037)	
TOTAL EXPENDITURES	\$ 23,113,223	\$ 2,812,470	\$ 285,267	\$ 654,864	\$ 6,476,781	\$ 782,928	\$ 8,260,145	\$ 42,385,673	
EXCESS OF REVENUE/EXPENDITURE	\$ 10,033,542	\$ 27,490	\$ 1,083,935	\$ (654,864)	\$ (57,442)	\$ (251,306)	\$ (4,304,572)	\$ 5,876,783	
INTERFUND									
To Deferred Maintenance									\$0.00
To OPEB	\$ (959,803)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (959,803)
TOTAL OUTGO	\$ (959,803)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (959,803)
CONTRIBUTION TO									
To Special Education	\$ (4,304,572)						\$ 4,304,572	\$ 4,304,572	
To Transportation	\$ (251,306)					\$ 251,306		\$ 251,306	
To Routine Maintenance	\$ (507,317)			\$ 507,317				\$ 507,317	
TOTAL CONTRIBUTION	\$ (5,063,196)	\$0	\$0	\$ 507,317	\$0	\$ 251,306	\$ 4,304,572	\$ 5,063,196	
RESERVE									
ENDING BALANCE	\$ 8,652,923	\$ 1,005,206	\$ 3,986,156	\$ 81,400	\$ 6,226,464	\$ -	\$ -	\$ 19,952,149	
3% Designated Reserve	\$ 1,178,638	\$ 84,374	\$ 8,558					\$ 1,271,570	
Revolving Cash	\$ 8,000							\$ 8,000	
Stores	\$ 15,968							\$ 15,968	
Designated-Site Discretionary	\$ 367,346		\$ 342,320	\$ 55,569				\$ 765,235	
Assigned-Routine Repair/Maintenance				\$ 81,400				\$ 81,400	
Restricted-Categorical					\$ 6,170,895			\$ 6,170,895	
Assigned Reserve-Greater of ADA					\$ -			\$ -	
Restricted Parcel Tax Reserves		\$ 856,310						\$ 856,310	
Undesignated Reserve	\$ 7,082,971	\$ 64,522	\$ 3,635,278	\$ -	\$ -	\$ -	\$ -	\$ 10,782,771	

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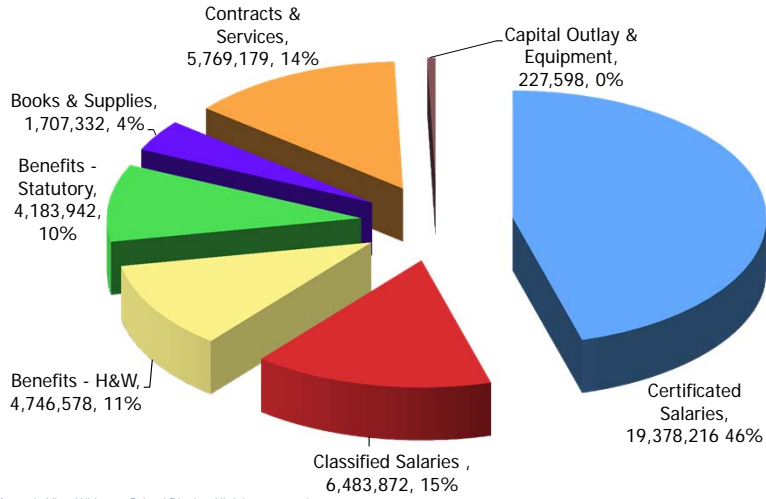
2012-13 Highlights

- Local Property Taxes exceeded Revenue Limit funding by \$1,689,745 making the District a Basic Aid District for 12-13. This increase is primarily due to one-time distributions of redevelopment agency funds. Although the funding model will change in 13-14, the District received the following positive benefits as a Basic Aid District:
 - Receipt of \$947K of Education Protection Account Payments
 - With the elimination of revenue limit funding and fair share payments in 13-14 District retains excess funds from 12-13.
- Local revenues increased from Shoreline due to increases in property tax revenue.
- Expenses increased 2.6% over 11-12. This is largely due to increased staffing related to growing enrollment and coaching staff.
- Despite ongoing increases from our medical carriers, our total Health and Welfare benefits continues to remain relatively stable. Total costs have increased only 1.2% cumulatively over the past five years.
- Special Education encroachment increased to \$4,292,616 (6.2%) and Transportation encroachment increased to \$254,113 (27.3%). Transportation had a decrease in operating expenses by using in house drivers to cover routes previously contracted with the JPA. Expenses were also below budget because of difficulty in filling open bus driver positions. Overall expenses increased from a one-time purchase of a new bus.

2012-13 Year End Unaudited Actuals Report Sources of Revenue (All Sub-funds)



**2012-13 Year End Unaudited Actuals Report - Summary
of Expenditures (All Sub-funds)**



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**Encroachment: Year End Unaudited Actuals
2008-09 through 2012-13**

	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	% Change (2011-12 to 2012-13)
Child Nutrition	(\$116,803)	(\$140,289)	(\$79,361)	\$144,383	\$33,240	-23%
Transportation: Home to School & Special ED	\$241,972	\$306,962	\$353,553	\$184,641	\$254,113	27.30%
Special Education	\$3,434,966	\$3,474,261	\$3,809,303	\$3,956,977	\$4,292,616	7.90%

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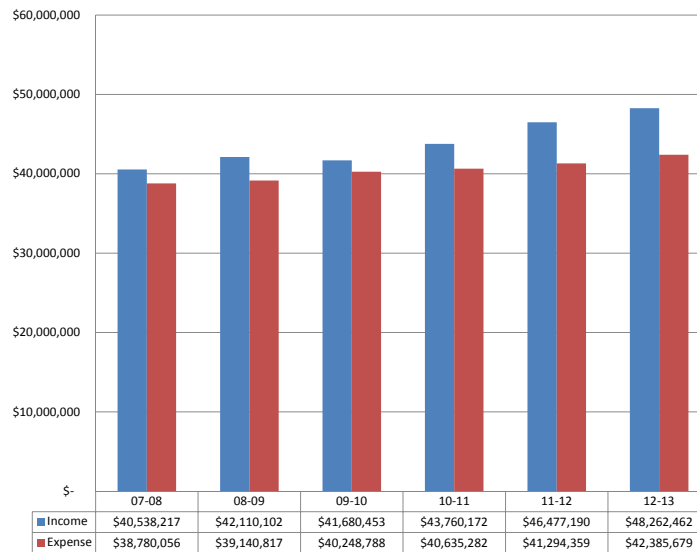
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Mountain View Whisman School District General Fund (Restricted & Unrestricted Combined) Budget Comparison 2012-13 @ Year End prepared as of August 24, 2013		2011-12 Year End Actuals \$ Amount	2012-13 Budget @ June Budget \$ Amount	2012-13 Budget @ 1st Interim \$ Amount	2012-13 Budget @ 2nd Interim \$ Amount	2012-13 Actual @ Year End \$ Amount	2012-13 Variance from 2nd Int \$ Amount
Budget ADA		4800.53	4937.63	4848.03	4853.93	4848.74	(5)
BEGINNING FUND BALANCE		\$ 10,980,644	\$ 12,686,447	\$ 15,035,170	\$ 15,035,170	\$ 15,035,170	
REVENUES							
	Revenue Limit Sources	26,530,841	26,968,397	27,170,191	27,778,879	28,864,764	1,085,885
	Other State Revenues	6,165,345	6,184,574	6,017,554	6,017,554	6,459,233	441,679
	Federal Revenues	2,503,558	1,785,890	1,521,590	1,521,590	1,487,320	(34,270)
	Local Revenues (including Parcel Tax)	11,277,446	10,119,586	10,612,824	10,612,824	11,451,144	838,320
	TOTAL REVENUES	\$ 46,477,190	\$ 45,058,447	\$ 45,322,159	\$ 45,930,847	\$ 48,262,462	2,331,615
EXPENDITURES							
	Certificated Salaries	18,697,193	19,802,593	19,655,427	19,611,473	19,378,216	(233,257)
	Classified Salaries	6,488,385	6,132,753	6,476,664	6,570,838	6,483,872	(86,966)
	Benefits - H&W	4,788,345	5,513,674	4,990,587	5,077,911	4,746,578	(331,333)
	Benefits - Statutory	4,156,411	4,256,860	4,199,541	4,219,476	4,183,942	(35,534)
	Books & Supplies	1,774,029	1,846,510	2,129,117	2,127,913	1,707,332	(420,581)
	Contracts & Services	5,500,099	5,740,785	5,802,429	5,815,389	5,769,179	(46,210)
	Capital Outlay & Equipment	-	90,000	90,000	90,000	227,598	137,598
	Other Outgo	(110,103)	(14,837)	(123,052)	(123,052)	(111,037)	12,015
	SUB-TOTAL EXPENDITURES	\$ 41,294,359	\$ 43,368,338	\$ 43,220,713	\$ 43,389,948	\$ 42,385,679	(1,004,269)
	Excess (Deficiency) of Revenue over Expenditures	5,182,831	1,690,109	2,101,446	2,540,899	5,876,783	3,335,884
TRANSFERS OUT							
	Transfer Out to Deferred Maintenance	-	-	-	-	-	-
	Transfer Out to OPEB	1,128,304	546,834	546,834	546,834	959,803	412,969
	Total Transfers Out	1,128,304	546,834	546,834	546,834	959,803	412,969
	TOTAL EXPENDITURES & TRANSFERS OUT	\$ 42,422,663	\$ 43,915,172	\$ 43,767,547	\$ 43,936,782	\$ 43,345,482	(591,300)
	Excess (Deficiency) of Revenue over Outgo & Expenditures	4,054,527	1,143,275	1,554,612	1,994,065	4,916,979	2,922,914
TRANSFERS IN							
	ENDING BALANCE with current budget projections	\$ 15,035,171	\$ 13,828,722	\$ 16,589,782	\$ 17,029,235	\$ 19,952,149	
BALANCES							
	Revolving Cash, Stores & Prepaid Exp.	61,458	61,458	61,458	22,985	23,968	982
	Designated-Site Discretionary	239,626	359,780	609,780	303,492	422,915	119,423
	Designated-Tier III Categorical	2,873,367	0	321,583	371,583	342,320	(29,263)
	Assigned-Routine Repair & Maintenance	224,242	68,296	76,695	81,400	81,400	-
	Restricted Categorical	3,196,630	4,073,083	5,705,569	5,897,727	6,170,895	273,168
	Assigned Reserve - Greater of JADA or Fair Share	-	2,177,495	-	-	-	-
	Restricted Parcel Tax Reserves	977,717	\$ 918,874	\$ 912,884	855,573	856,310	737
	UNRESTRICTED and UNASSIGNED Reserve for Economic Uncertainties	\$ 7,462,131	\$ 6,170,736	\$ 8,830,175	\$ 9,496,474	\$ 12,054,341	\$(365,047)
	Reserve as % of Total Expense	3.07%	14%	20%	21.89%	28.44%	
	% of Required Reserve for this school district	3%	3%	3%	3%	3%	
	\$ Amount of Required Reserve for this school district	\$ 1,238,831	\$ 1,301,050	\$ 1,296,621	\$ 1,301,698	\$ 1,271,570	\$ -
	ADDITIONAL Reserves above that needed to maintain required reserve	\$ 6,223,300	\$ 4,869,686	\$ 7,533,553	\$ 8,194,775	\$ 10,782,771	

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Historical Trends



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2012-13 Fund Balances

Fund #	Fund Name	2012-13 Actual Beginning Balance	2012-13 Revenues & Transfers	2012-13 Expenditures	2012-13 Ending Balance
10-80	General Fund	15,035,169	48,262,462	43,345,482	19,952,149
120	Child Development	68,561	790,926	788,618	70,869
130	Child Nutrition	244,015	2,022,335	2,055,575	210,775
140	Deferred Maintenance	692,138	155,087	259,516	587,709
170	Special Reserve Fund for Other Than Capital Outlay Projects	118,022	664	-	118,686
200	Special Reserve for Post-Employment Benefits	3,104,479	978,180	-	4,082,659
210	Building-Developer Fees	667,731	3,755	1,674	669,812
211	GO Bond Fund-Measure G	-	50,098,611	483,607	49,615,004
250	Capital Facilities- Developer Fees	1,086,378	773,430	166,033	1,693,775
730	Whisman Sports Center Special Purpose	427,367	16,038	189,924	253,481

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2012-13 Fund Balances

- District ended 12-13 with \$19,952,149 in General Fund ending balances. This is an increase of \$4,916, 679 (32.7%) over 11-12.
 - The District began 12-13 anticipating a \$2.2M budget cut if Proposition 30 did not pass
- Child Nutrition ended 12-13 with a slight deficit due to lower than anticipated meal counts in the last quarter. We are addressing this by increasing monthly promotions to encourage participation in the meal program. Additionally, we have seen a decrease in participation by those eligible for free and reduced meals.
- Special Reserve for Post Employment Benefits has increased by \$959,803 in 12-13. Based on our updated valuations, the total projected benefits are \$17,524,485. This has increased \$1,669,170 from our previous projections. This increase reflects the rule changes for retirees that removed both the District paid cap and limit District percentages to the lowest cost plan.
- Developer fees have seen a significant increase over the past two years increasing from approximately \$250K per year to over \$700K annually. We currently have over \$1.68M in fund balances and anticipate these funds available for ongoing capital projects that are not funded by Measure G bonds.
- GO Bond Measure G funds. We received \$50.9M of bond proceeds in February and have been using those funds to support the preliminary design and project management for the middle schools.

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Mountain View Whisman School District General Fund (Restricted & Unrestricted Combined) Multi-year Projection for 2012-13 @ Year End Closing prepared as of August 24, 2013		2012-13 Actuals Except As Noted \$ Amount	2013-14 @ June Budget Except As Noted \$ Amount	2014-15 @ June Budget Except As Noted \$ Amount	2015-16 @ June Budget Except As Noted \$ Amount
	Budget ADA	4848.74	4972.65	4972.65	4972.65
	BEGINNING FUND BALANCE	15,035,170	19,952,149	16,351,756	10,733,312
REVENUES	Revenue Limit Sources	28,864,764	28,532,607	29,010,711	29,686,696
	Other State Revenues	6,459,233	4,635,565	4,495,064	4,495,064
	Federal Revenues	1,487,320	1,430,521	1,431,628	1,453,290
	Local Revenues (including Parcel Tax)	11,451,144	7,961,315	7,711,310	7,822,500
	TOTAL REVENUES	\$48,262,462	\$42,560,008	\$42,648,713	\$43,457,550
EXPENDITURES	Certificated Salaries	19,378,216	20,826,799	21,345,038	21,857,318
	Classified Salaries	6,483,872	7,014,591	7,246,337	7,420,249
	Benefits - H&W	4,746,578	5,507,116	5,907,694	6,373,825
	Benefits - Statutory	4,183,842	4,203,679	4,786,412	5,457,170
	Books & Supplies	1,707,332	2,063,257	2,112,775	1,649,742
	Contracts & Services	5,769,179	5,874,988	6,015,988	5,823,783
	Capital Outlay & Equipment	227,598	120,000	122,880	126,075
	Other Outgo/Indirect Cost Recovery	(111,037)	(130,527)	(133,660)	(137,135)
	SUB-TOTAL EXPENDITURES	\$42,385,679	\$45,479,904	\$47,403,464	\$48,571,028
	Excess (Deficiency) of Revenue over Expenditures	5,876,783	(2,919,896)	(4,754,751)	(5,113,478)
TRANSFERS OUT	Transfer Out to Deferred Maintenance	0	0	0	0
	Transfer Out to OPEB	959,803	680,498	863,693	897,624
	Total Transfers Out	959,803	680,498	863,693	897,624
	TOTAL EXPENDITURES & TRANSFERS OUT	\$43,345,482	\$46,160,402	\$48,267,157	\$49,468,652
	Excess (Deficiency) of Revenue over Outgo & Expenditures	4,916,979	(3,600,394)	(5,618,444)	(6,011,102)
TRANSFERS IN	TIER III TRANSFERS IN	0	0	0	0
	ENDING BALANCE with current budget projections	\$19,952,149	\$16,351,756	\$10,733,312	\$4,722,210
BALANCES	Revolving Cash, Stores & Prepaid Exp.	23,968	58,000	61,458	61,458
	Assigned-Site Discretionary	422,915	228,292	200,507	200,507
	Assigned-Tier III Categorical	342,320	250,000	183,991	112,543
	Assigned-Routine Repair & Maintenance	81,400	0	0	0
	Restricted Categorical	6,170,895	4,563,898	2,498,551	871,172
	Assigned Reserve -				
	Restricted Parcel Tax Reserves	856,310	791,029	707,155	356,178
UNRESTRICTED and UNASSIGNED Reserve for Economic Uncertainties		\$12,054,341	\$10,460,537	\$7,081,649	\$3,120,352
	Reserve as % of Total Expense	28.44%	23.00%	14.94%	6.42%
	% of Required Reserve for this school district	3%	3%	3%	3%
	\$ Amount of Required Reserve for this school district	\$1,271,570	\$1,364,397	\$1,422,104	\$1,457,131
	ADDITIONAL Reserves above that needed to maintain required reserve	\$10,782,770	\$9,096,140	\$5,659,545	\$1,663,221

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Multi Year Impact

- In June, Governor Brown enacted Local Control Funding Formula. This is expected to increase our State funding annually as it is implemented over the next 8 years. The impact will be presented during the first interim budget presentation
- Both the Local Control Funding Formula and the finalizing of Shoreline funding will bring additional revenue to the District. This increased revenue in addition to our strong reserves, will allow us to sustain programs that have been funded by grants and donations such as coaching, professional development, technology and enrichment.
- The increased revenue has also helped to eliminate our short term operating deficit.
- On the expense side, we anticipate continued stability on our wages and benefits. We will continue to promote competitive wages and benefits that allow us to attract and maintain quality staff.
- In 2013-2015 we are emphasizing the transition to common core including increased expenses for instructional materials, professional development and technology. We have received one time funding from the State to help offset these costs, but we expect to use a portion of our ending balances to help us fully implement the transition.

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