



2013-14 Unaudited Actuals including Impact on 2014-15 and Multi-Year Budget

Terese McNamee, Chief Business Officer

Jean Yao, Director of Finance

Maria Liu, Director of Finance

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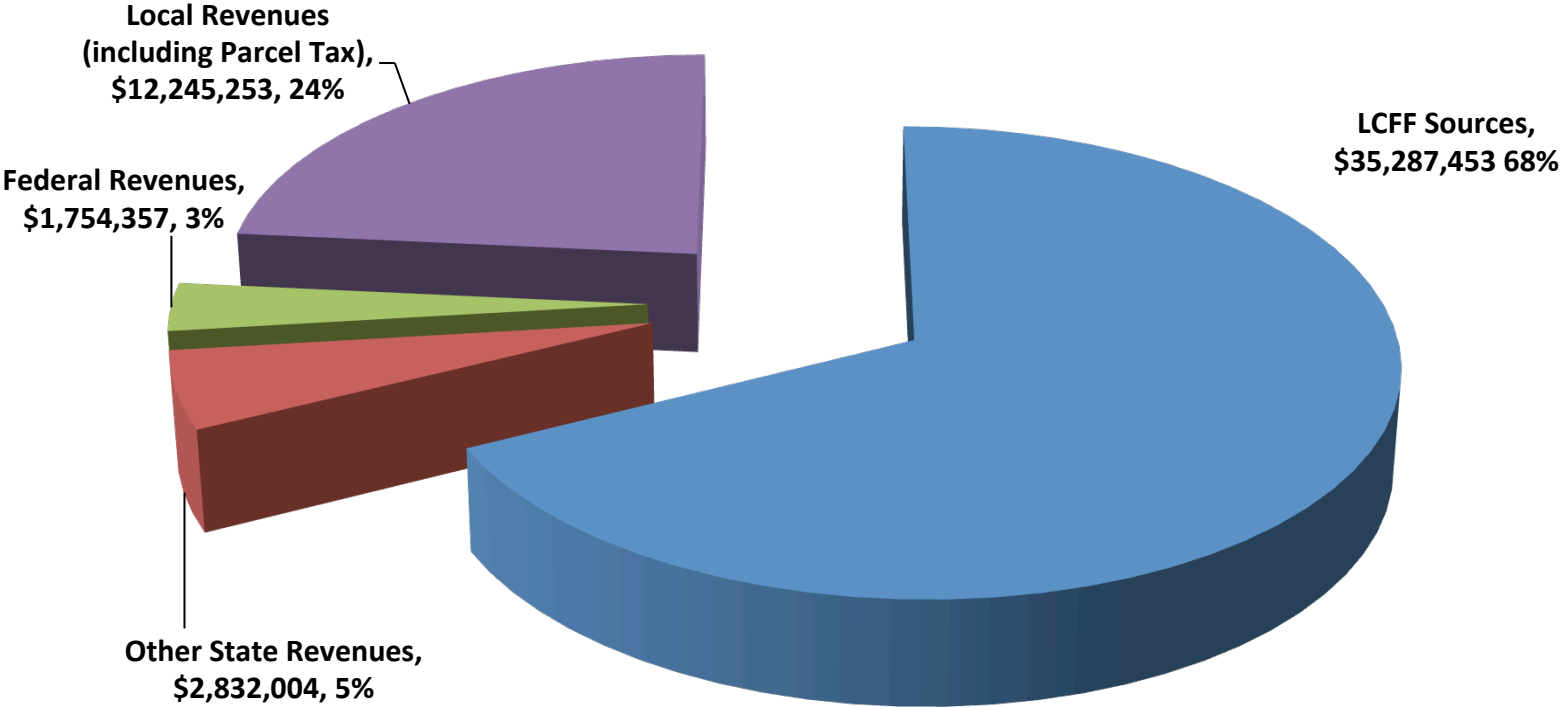
2013-14 Year End Unaudited Actuals									
BEGINNING BALANCE		\$8,602,044	\$1,005,206	\$3,986,156	\$81,400	\$6,226,464	\$0	\$0	\$19,901,270
		General Fund	Parcel Tax	Tier III	Routine R. Maint	Categoricals	Transportation	Special	TOTALS
				Categorical Funds				Education	
REVENUE									
	LCFF Grant	\$ 33,941,883						\$ 1,345,570	\$ 35,287,453
	Other State Sources	\$ 804,375		\$ 6,806		\$ 1,762,769	\$ -	\$ 258,054	\$ 2,832,004
	Federal Sources	\$ 80,458				\$ 582,872		\$ 1,091,027	\$ 1,754,357
	Local Sources	\$ 3,696,394	\$ 2,834,897			\$ 4,732,092	\$ 394,588	\$ 587,281	\$ 12,245,253
	TOTAL REVENUES	\$ 38,523,110	\$ 2,834,897	\$ 6,806	\$ -	\$ 7,077,733	\$ 394,588	\$ 3,281,932	\$ 52,119,067
EXPENDITURE									
	Certificated Salaries	\$ 16,028,073	\$ 921,309	\$ 30,180	\$ -	\$ 1,041,090	\$ -	\$ 3,089,819	\$ 21,110,470
	Classified Salaries	\$ 3,190,828	\$ 757,264	\$ 2,728	\$ 371,539	\$ 603,359	\$ 310,446	\$ 1,776,490	\$ 7,012,655
	Health/Welfare	\$ 3,405,633	\$ 317,863	\$ -	\$ 75,012	\$ 212,553	\$ 100,727	\$ 869,003	\$ 4,980,790
	Others Fringes	\$ 2,638,043	\$ 253,464	\$ 3,720	\$ 69,880	\$ 194,686	\$ 74,643	\$ 745,534	\$ 3,979,969
	Supplies	\$ 870,209	\$ 7,474	\$ 49,599	\$ 115,865	\$ 1,259,382	\$ 43,412	\$ 35,458	\$ 2,381,398
	Contracts	\$ 2,049,914	\$ 539,771	\$ 99,124	\$ 522,569	\$ 1,081,376	\$ 153,939	\$ 2,055,775	\$ 6,502,468
	Capital	\$ -	\$ -	\$ -	\$ 37,188	\$ -	\$ 329,205	\$ -	\$ 366,393
	Other Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Indirect Costs	\$ (281,592)	\$ -	\$ -	\$ -	\$ 151,951	\$ -	\$ 4,538	\$ (125,103)
	Interest & Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Transfers								\$ -
	TOTAL EXPENDITURES	\$ 27,901,109	\$ 2,797,145	\$ 185,350	\$ 1,192,052	\$ 4,544,396	\$ 1,012,373	\$ 8,576,617	\$ 46,209,042
	EXCESS OF REVENUE/EXPENDITURE	\$ 10,622,001	\$ 37,752	\$ (178,544)	\$ (1,192,052)	\$ 2,533,337	\$ (617,784)	\$ (5,294,684)	\$ 5,910,025
INTERFUND	To Deferred Maintenance	\$ (234,682)							\$ (234,682)
INTERFUND	To OPEB	\$ (869,235)							\$ (869,235)
	TOTAL OUTGO	\$ (1,103,917)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,103,917)
CONTRIBUTION	1, 06-08 Special Ed	\$ (5,521,243)						\$ 5,521,243	\$ 5,521,243
TO RESTRICTED	2, 06-07 Transportation	\$ (617,784)					\$ 617,784		\$ 617,784
SUB-FUND	3, 06-05 Routine Maintenance	\$ (1,178,602)			\$ 1,178,602				\$ 1,178,602
	4, 01-01 General Fund	\$ -							\$ -
	TOTAL CONTRIBUTION	\$ (7,317,629)	\$ -	\$ -	\$ 1,178,602	\$ -	\$ 617,784	\$ 5,521,243	\$ 7,317,629
RESERVE	BALANCE	\$ 10,802,498	\$ 1,042,958	\$ 3,807,612	\$ 67,950	\$ 8,759,801	\$ -	\$ 226,559	\$ 24,707,377
	3% Designated Reserve	\$ 1,386,271	\$ -	\$ -					\$ 1,386,271
	Revolving Cash	\$ 55,036							\$ 55,036
	Prepaid Expense	\$ -							\$ -
	Designated- Site	\$ 200,507		\$ 250,000		\$ 27,785			\$ 478,292
	Designated- Flex			\$ -					\$ -
	Designated- Routine R. Maint.				\$ 67,950				\$ 67,950
	Designated- Def Maint								\$ -
	Designated- Categorical					\$ 8,732,016			\$ 8,732,016
	Designated Reserve-					\$ -			\$ -
	Parcel Tax Reserves		\$ 1,042,958						\$ 1,042,958
	Undesignated	\$ 9,160,684	\$ -	\$ 3,557,612	\$ -	\$ -	\$ -	\$ 226,559	\$ 12,944,854

2013-14 Highlights

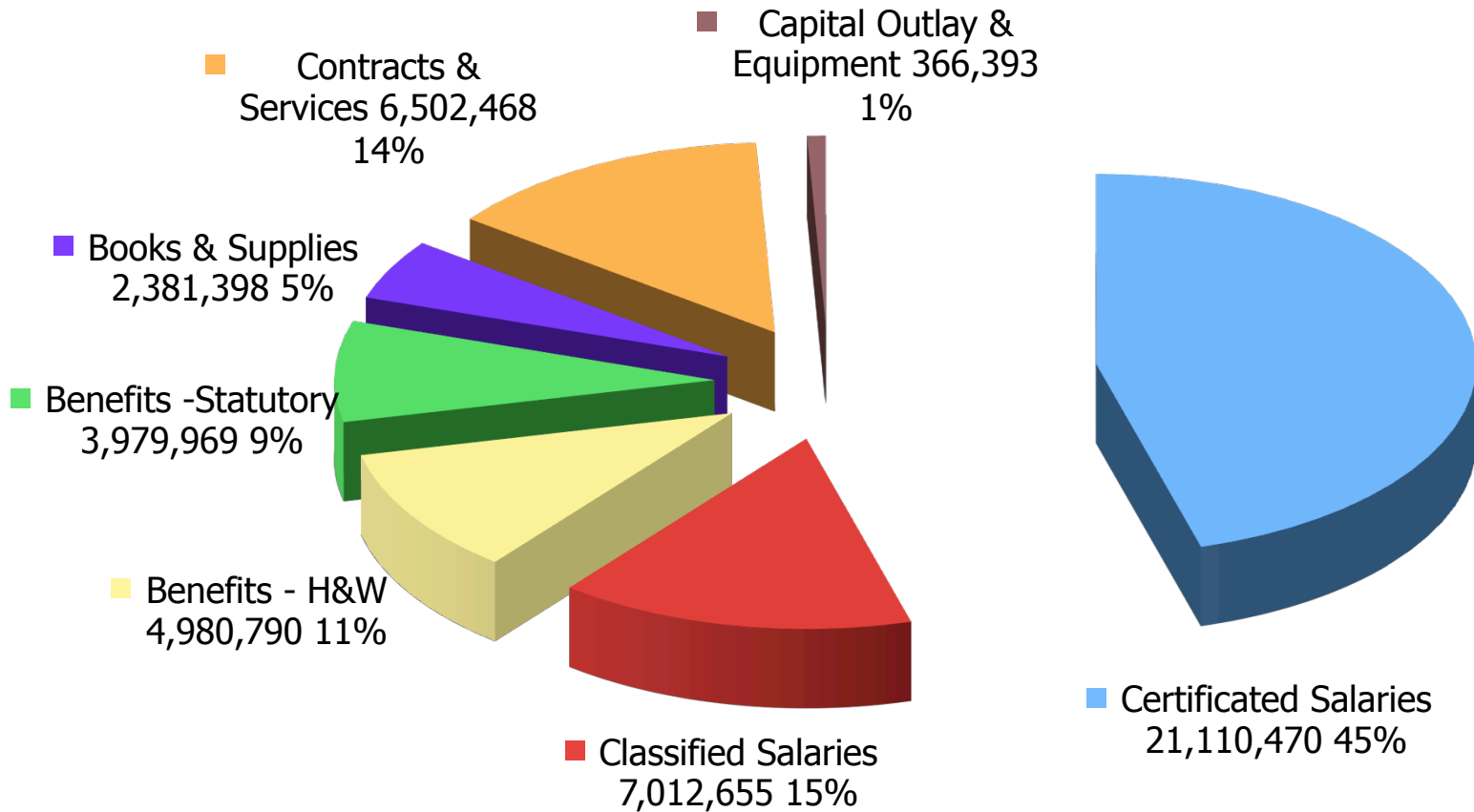
- State Revenue increased by \$2,560,778 primarily from the LCFF Supplemental funds as well as the one-time funding of Common Core State Standards.
- Federal and Local Revenue also increased for a combined total of \$1,061,145 from sources including LEA medical billing and Google grant.
- Despite ongoing increases from our medical carriers, our total Health and Welfare benefits continue to remain relatively stable. Total costs have increased only 3.4% cumulatively over the past five years.
- Expenses increased 9.02% over 2012-13. This is largely due to increased staffing and a rebalancing of both certificated and classified salary schedules. Books and Supplies and Contracted Services have also increased with the purchase of supplemental materials and professional development for the implementation of CCSS.
- Special Education encroachment increased to \$5,521,243 and Transportation encroachment increased to \$617,786. Both departments have increased expenses primarily in staffing associated costs. Despite the increased expenses, the largest impact on the encroachment growth is the changing characteristics of the revenue by the State. Income that was restricted for these purposes in the past has now become general fund revenue and is included in the increased State revenue above. While this allows for greater flexibility, there are no additional funds allocated for these purposes, and, therefore, general fund revenue must be increasingly utilized to fund these expenses.

2013-14 Year End Unaudited Actuals Report

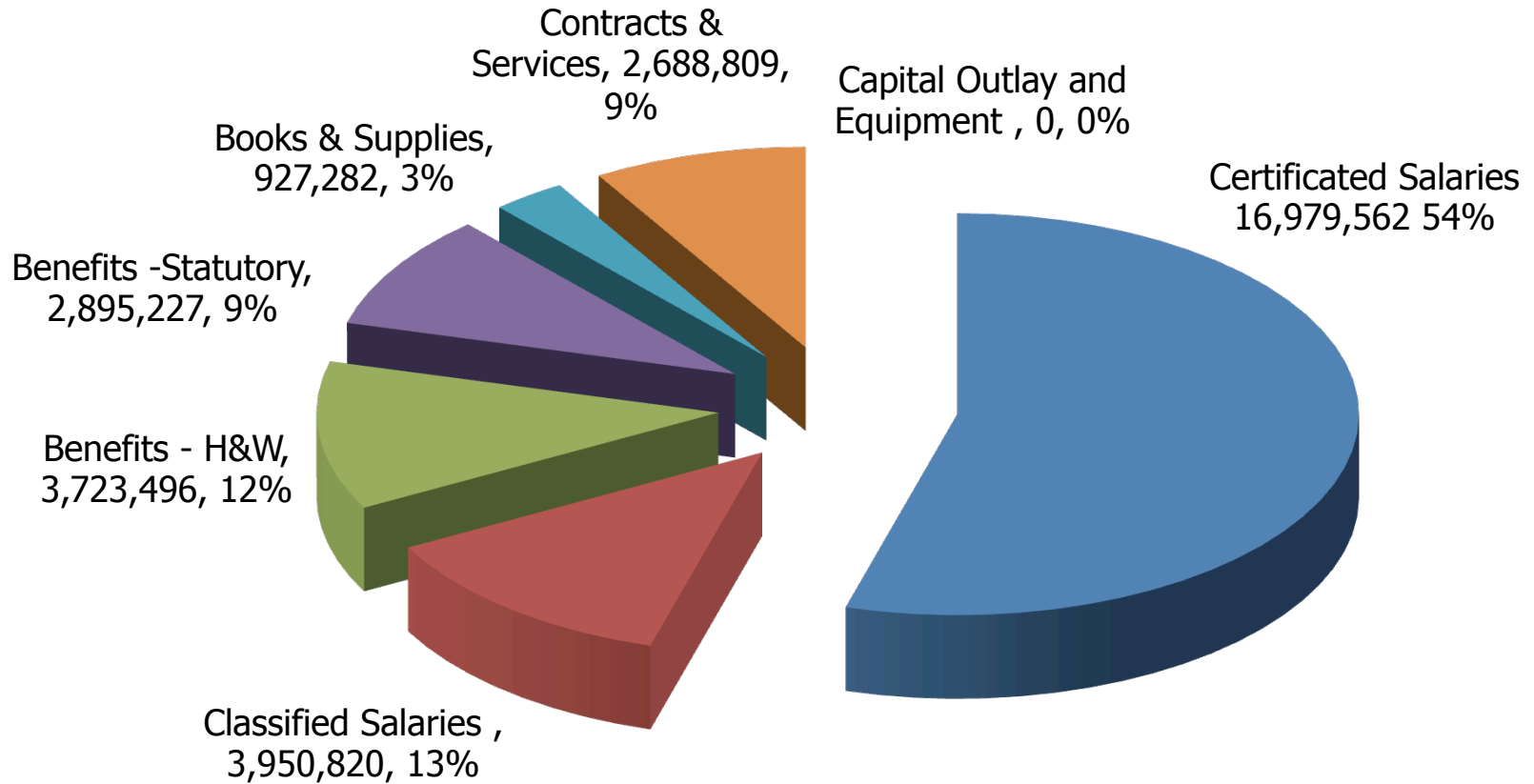
Sources of Revenue (All Sub-funds)



2013-14 Year End Unaudited Actuals Report- Summary of Expenditures (All Sub-funds)



2013-14 Year End Unaudited Actuals - Summary of Expenditures (Unrestricted General Fund)



Encroachment: Year End Unaudited Actuals

2009-10 through 2013-14

Fund/Sub	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
(070) Transportation: Home to School & Special ED	\$306,962	\$353,553	\$184,641	\$254,113	\$617,786
(080) Special Education	\$3,474,261	\$3,809,303	\$3,956,977	\$4,292,616	\$5,521,243

Mountain View Whisman School District General Fund (Restricted & Unrestricted Combined) Budget Comparison 2013-14 @ Year End prepared as of August 2014		2012-13 Actuals Year End \$ Amount	2013-14 Budget @ June Budget \$ Amount	2013-14 Budget @ 1st Interim \$ Amount	2013-14 Budget @ 2nd Interim \$ Amount	2013-14 Actual @ Year End \$ Amount	2013-14 Variance from 2nd Int \$ Amount
	Budget ADA	4848.74	4972.65	4972.65	4905.42	4873.09	(32)
	BEGINNING FUND BALANCE	\$ 15,035,170	\$ 19,858,095	\$ 19,952,149	\$ 19,952,149	\$ 19,901,269	\$ (50,880)
REVENUES	LCFF Grant	28,864,764	28,532,607	32,820,116	33,235,816	35,287,453	2,051,637
	Other State Revenues	6,459,233	4,731,089	3,428,385	2,845,086	2,832,004	(13,082)
	Federal Revenues	1,487,320	1,430,521	1,585,790	1,655,790	1,754,357	98,567
	Local Revenues (including Parcel Tax)	11,451,144	7,961,315	11,673,893	11,874,574	12,245,252	370,678
	TOTAL REVENUES	\$ 48,262,461	\$ 42,655,532	\$ 49,508,184	\$ 49,611,266	\$ 52,119,066	\$ 2,507,800
EXPENDITURES	Certificated Salaries	19,378,216	20,826,799	21,069,696	21,391,976	21,110,470	(281,506)
	Classified Salaries	6,483,872	6,777,383	6,974,170	6,986,964	7,012,655	25,691
	Employee Benefits (H & W and Statutory)	8,930,519	9,655,544	9,176,622	9,178,952	8,960,760	(218,192)
	Books & Supplies	1,707,332	2,063,257	2,491,124	2,522,267	2,381,398	(140,869)
	Contracts & Services	5,769,179	5,874,988	6,255,765	6,681,236	6,502,462	(178,774)
	Capital Outlay & Equipment	227,598	120,000	449,205	449,205	366,393	(82,812)
	Other Outgo	(111,037)	(130,527)	(128,817)	(123,114)	(125,103)	(1,989)
	SUB-TOTAL EXPENDITURES	\$ 42,385,679	\$ 45,187,444	\$ 46,287,765	\$ 47,087,486	\$ 46,209,035	\$ (878,451)
	Excess (Deficiency) of Revenue over Expenditures	5,876,782	(2,531,912)	3,220,419	2,523,780	5,910,031	3,386,251
TRANSFERS OUT	Transfer Out to Deferred Maintenance			-	-	234,682	234,682
	Transfer Out to OPEB	959,803	680,498	867,200	867,200	869,235	2,035
	Total Transfers Out	959,803	680,498	867,200	867,200	1,103,917	236,717
	TOTAL EXPENDITURES & TRANSFERS OUT	\$ 43,345,482	\$ 45,867,942	\$ 47,154,965	\$ 47,954,686	\$ 47,312,952	\$ (641,734)
	Excess (Deficiency) of Revenue over Outgo & Expenditures	4,916,979	(3,212,410)	2,353,219	1,656,580	4,806,114	3,149,534
TRANSFERS IN	TIER III TRANSFERS IN						
	ENDING BALANCE with current budget projections	\$ 19,952,149	\$ 16,645,685	\$ 22,305,368	\$ 21,608,729	\$ 24,707,383	\$ 3,098,654
BALANCES	Revolving Cash, Stores & Prepaid Exp.	23,968	58,000	58,000	58,000	55,036	(2,964)
	Designated-Site Discretionary	422,915	494,352	478,292	303,492	228,292	(75,201)
	Designated-Tier III Categorical	342,320	0	0	371,583	250,000	(121,583)
	Assigned-Routine Repair & Maintenance	81,400	0	0	81,400	67,950	(13,450)
	Restricted Categorical	6,170,895	3,290,808	7,950,368	5,897,727	8,732,016	2,834,289
	Restricted Parcel Tax Reserves	856,310	793,479	947,545	855,573	1,042,958	187,385
UNRESTRICTED and UNASSIGNED Reserve for Economic Uncertainties		\$ 12,054,341	\$ 12,009,046	\$ 12,871,163	\$ 9,496,474	\$ 14,331,131	\$ 5,907,131
	Reserve as % of Total Expense	3.07%	14%	20%	21.89%	31.01%	
	% of Required Reserve for this school district	3%	3%	3%	3%	3%	
	\$ Amount of Required Reserve for this school district	\$ 1,271,570	\$ 1,486,779	\$ 1,296,621	\$ 1,301,698	\$ 1,386,271	\$ 84,573
ADDITIONAL Reserves above that needed to maintain required reserve		\$ 10,782,771	\$ 10,522,267	\$ 7,533,553	\$ 8,194,775	\$ 12,944,860	\$ 4,750,085

2013-14 Fund Balances

Fund #	Fund Name	2013-14 Actual Beginning Balance	2013-14 Revenues & Transfers	2013-14 Expenditures	2013-14 Ending Balance
10-80	General Fund - Unrestricted	13,593,406	41,364,813	39,305,144	15,653,075
10-80	General Fund - Restricted	6,307,864	10,754,254	8,007,809	9,054,309
120	Child Development	70,869	813,680	814,226	70,323
130	Child Nutrition	210,775	1,951,642	2,057,044	105,373
140	Deferred Maintenance	587,708	237,139	19,057	805,790
170	Special Reserve Fund for Other Than Capital Outlay Projects	118,687	502	-	119,189
200	Special Reserve for Post-Employment Benefits	4,082,659	887,200	-	4,969,859
210	Building-Developer Fees	669,811	2,844	9,422	663,233
211	GO Bond Fund-Measure G	49,615,004	205,816	2,440,229	47,380,591
250	Capital Facilities- Developer Fees	1,693,775	1,746,110	17,063	3,422,822
730	Whisman Sports Center Special Purpose	253,481	15,196	-	268,677

2013-14 Fund Balances

- District ended 2013-14 with \$24,707,383 in General Fund ending balances. This is an increase of \$4,755,234 (23.8%) over 2012-13.
 - The District began 2013-14 anticipating State revenue calculated under the revenue limit calculations
- Child Nutrition ended 2013-14 with a slight deficit due to lower than anticipated meal counts. We are addressing this by reducing our consulting expenses and increasing our food costs and focusing on fresh and scratch cooked meals.
- Special Reserve for Post Employment Benefits has increased by \$887,200 in 2013-14. The total projected liability is \$17,524,485 and the annual payments are calculated per the actuarial annual deposit schedule in order to meet this liability over time.
- Developer fees have seen a significant increase over the past two years increasing from approximately \$250K per year to over \$1.7 million in 2013-14. Currently, there are over \$3.4 million in fund balances and these funds are available for ongoing capital projects that are not funded by Measure G bonds.
- GO Bond Measure G Funds- During 2013-14, we expended \$2,440,229 in Measure G funds on consulting and engineering to design the two middle school projects. With the construction beginning this summer, the expenditures are expected to begin ramping up significantly in 2014-15.

Mountain View Whisman School District General Fund (Restricted & Unrestricted Combined) Multi-year Projection for 2013-14 @ Year End Closing prepared as of August 2014		2013-14 Actuals Except As Noted \$ Amount	2014-15 @June Budget Except As Noted \$ Amount	2015-16 @June Budget Except As Noted \$ Amount	2016-17 @June Budget Except As Noted \$ Amount
	Budget ADA	4873.09	4905.1	4905.1	4905.1
	BEGINNING FUND BALANCE	\$ 19,901,269	\$ 24,707,377	\$ 23,357,075	21,480,312
REVENUES	LCFF	34,323,296	33,589,285	34,331,780	34,837,728
	LCFF Supplemental	964,157	1,763,865	1,923,493	2,089,361
	Other State Revenues	2,832,004	1,764,193	1,803,005	1,803,005
	Federal Revenues	1,754,357	1,613,431	1,536,132	1,659,174
	Local Revenues (Including Parcel Tax)	12,245,253	10,814,669	11,007,021	11,228,611
	TOTAL REVENUES	\$ 52,119,067	\$ 49,545,443	\$ 50,601,432	\$51,617,879
EXPENDITURES	Certificated Salaries	21,110,470	22,402,820	22,932,024	23,464,102
	Classified Salaries	7,012,655	7,612,343	7,971,560	8,156,520
	Benefits - H&W	4,980,790	5,662,844	6,011,368	6,351,763
	Benefits - Statutory	3,979,970	4,758,996	5,164,597	5,645,449
	Books & Supplies	2,381,398	2,095,164	1,832,862	1,875,018
	Contracts & Services	6,502,462	7,147,428	7,297,524	7,465,367
	Capital Outlay & Equipment	366,393	235,000	239,935	245,454
	Other Outgo/Indirect Cost Recovery	(125,102)	(123,329)	(125,919)	(128,815)
	SUB-TOTAL EXPENDITURES	\$ 46,209,036	\$ 49,791,266	\$ 51,323,951	\$53,074,857
	Excess (Deficiency) of Revenue over Expenditures	5,910,031	(245,823)	(722,519)	(1,456,978)
TRANSFERS OUT	Transfer Out to Deferred Maintenance	234,682	254,786	256,620	265,374
	Transfer Out to OPEB	869,235	849,693	897,624	897,624
	Total Transfers Out	1,103,917	1,104,479	1,154,244	1,162,998
	TOTAL EXPENDITURES & TRANSFERS OUT	\$ 47,312,953	\$ 50,895,745	\$ 52,478,195	\$54,237,856
	Excess (Deficiency) of Revenue over Outgo & Expenditures	4,806,114	(1,350,302)	(1,876,763)	(2,619,976)
TRANSFERS IN	TIER III TRANSFERS IN	0	0	0	0
	ENDING BALANCE with current budget projections	\$ 24,707,383	\$ 23,357,075	\$ 21,480,312	\$18,860,336
BALANCES	Revolving Cash, Stores & Prepaid Exp.	55,036	61,458	61,458	61,458
	Assigned-Site Discretionary	228,292	200,507	200,507	200,507
	Assigned-Tier III	250,000	183,991	112,543	0
	Routine Repair and Maintenance	67,950	67,950	45,935	7,279
	Restricted Categorical	8,732,016	9,199,501	10,105,310	10,996,772
	Assigned Reserve				
	Restricted Parcel Tax Reserves	1,042,958	831,906	414,708	4,421
	UNRESTRICTED and UNASSIGNED Reserve for Economic Uncertainties	\$ 12,023,422	\$ 12,811,763	\$ 10,539,852	\$7,589,899
	Reserve as % of Total Expense	26.02%	25.73%	20.54%	14.30%
	% of Required Reserve for this school district	3%	3%	3%	3%
	\$ Amount of Required Reserve for this school district	\$ 1,386,271	\$ 1,493,738	\$ 1,539,719	\$1,592,246
	ADDITIONAL Reserves above that needed to maintain required reserve	\$ 10,637,151	\$ 11,318,025	\$ 9,000,133	\$5,997,653

Multi-Year Impact

- In June 2013, Governor Brown enacted the Local Control Funding Formula. This has increased our State funding in 2013-14 and is expected to continue increasing revenue annually as it is implemented over the next 8 years.
- The multi-year projections include the new contributions toward both the PERS and STRS retirement plans. The changes in contributions have increased District expenses by over \$836k in the next three years.

Year	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21
PERS	11.4	11.7	12.6	15.0	16.6	18.2	19.9	20.4
STRS	8.30	8.88	9.81	11.81	14.25	17.25	18.75	19.1

- District is emphasizing transition to Common Core, including increased expenses for instructional materials, professional development and technology. In addition to the one-time funding from the State for CCSS, the District expects to use over \$1 million of the ending balances to help fully implement the transition.
- The LCFF Supplemental funds are focused on improving the academic achievement of all students through high quality instruction, parent engagement and effective, timely assessment and feedback. The District has prioritized these funds toward community engagement facilitators, coaching, intervention teachers and developing assessments.