

2024-2025 First Interim Budget Report

MVLA High School District

MVLA District Six-Year Goals 2023-2028

Improve academic achievement of all students equitably at ALL performance levels by:

- Aligning curriculum and grading systems with best practices to accomplish the desired improvement while increasing student engagement
- Cultivating a respectful caring school climate that promotes wellness and inclusion, develops life skills and self-expression
- Providing data-driven professional development that enhances student learning at all levels
- **Being fiscally responsible in budgeting while providing personnel and facilities that optimize teaching and learning**

Budget Development Process: Context - AB 1200

Legislation passed in 1991 that defined a system of fiscal accountability for school districts and county offices of education to prevent bankruptcy. The law requires districts to do multi-year financial projections; identify sources of funding for substantial cost increases, such as employee raises; and make public the cost implications of such increases before approving employee contracts. County offices review district budgets, and the state reviews countywide school districts. (EdSource.org)

AB1200 requires multiple budget reports and revisions throughout each fiscal year.

Purpose:

- detail changes to the previous budget in accordance with State Adopted Criteria and Standards
- communicate the overall financial condition of the District to the Governing Board, County Office of Education, State, and community, for the current fiscal period
- identify and explain changes from one revision to the next

Requires a three year multi-year projection

California K-12 School District Budget Cycle

Adopted Budget

June 30

First Interim Report

December 15

Second Interim Report

March 15

Unaudited Financial Actuals

September 15

Fiscal Year is July 1 - June 30

2024-2025 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Revenues:			
LCFF/Property Taxes	120,247,841	3,281,040	123,528,881
Federal Revenue	-	1,699,679	1,699,679
Other State Revenue	1,667,468	8,245,271	9,912,739
Other Local Revenue	7,844,699	2,828,472	10,673,171
Total Revenues	129,760,009	16,054,463	145,814,471

2024-2025 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Expenditures:			
Certificated Salaries (1000s)	48,110,576	8,777,832	56,888,408
Classified Salaries (2000s)	15,099,795	8,244,701	23,344,496
Employee Benefits (3000s)	26,545,745	13,497,773	40,043,518
Books & Supplies (4000s)	2,861,134	4,781,870	7,643,004
Operating Expenses (5000s)	10,913,569	6,878,179	17,791,748

2024-2025 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Capital Outlay	555,000	1,427,207	1,982,207
Other Outgo	262,102	-	262,102
Direct/Indirect Costs	(320,826)	34,487	(286,339)
Total Expenditures	104,027,095	43,642,049	147,669,144
Contributions to Restricted	(25,378,333)	25,378,333	-
Increase/(Decrease):	354,580	(2,209,253)	(1,854,673)

2024-2025 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Beginning Balance:	13,249,009	3,473,985	16,722,994
Non Spendable	13,700	-	13,700
Restricted	-	1,264,732	1,264,732
Assigned	9,159,815	-	9,159,815
Reserve for Econ. Uncertainty	4,430,074	-	4,430,074
Ending Fund Balance	13,603,589	1,264,732	14,868,321

Restricted Carryover Expenditures

School Site	2023-24 Donation Carryover
MOUNTAIN VIEW HIGH SCHOOL	284,961.00
LOS ALTOS HIGH SCHOOL	1,422,846.00
ALTA VISTA HIGH SCHOOL	74,778.00
TOTAL	1,782,585.00

District Reserve Levels

	Current reserve level	Target reserve level	Target met?
3% required minimum	\$4,430,074	\$4,430,074	✓
2-months operating expenses (~17%)	\$17,138,016	\$25,103,754	✗
OPEB	\$6,624,477	\$3,701,528	✓

Variance Adopted Budget v. First Interim

<u>Revenue:</u>	<u>Adopted Budget</u>	<u>First Interim</u>	<u>Variance</u>	
LCFF/Property Taxes	122,503,766	123,528,881	1,025,115	1
Federal Revenue	1,590,248	1,699,679	109,431	2
Other State Revenue	8,059,774	9,912,739	1,852,965	3
Other Local Revenue	9,790,215	10,673,171	882,956	4
Total Revenue	141,944,004	145,814,471	3,870,467	

Variance Adopted Budget v. First Interim

<u>Expenditures:</u>	<u>Adopted Budget</u>	<u>First Interim</u>	<u>Variance</u>	
Certificated Salaries	56,280,365	56,888,408	608,043	5
Classified Salaries	21,984,079	23,344,496	1,360,417	6
Employee Benefits	39,397,682	40,043,518	645,836	7
Books & Supplies	4,584,348	7,643,004	3,058,656	8
Operating Expenses	18,584,836	17,791,748	(793,088)	9
Capital Outlay	1,474,207	1,982,207	508,000	10

Variance Adopted Budget v. First Interim

<u>Expenditures:</u>	<u>Adopted Budget</u>	<u>First Interim</u>	<u>Variance</u>	
Other Outgo	262,102	262,102	-	
Direct/Indirect Costs	(289,502)	(286,339)	3163	11
Total Expenditures	142,278,117	147,669,144	5,391,027	
Transfers out to other funds (OPEB)	(232,149)	-	(232,149)	12
Change in Fund Balance	(566,262)	(1,854,673)	(1,288,411)	

Significant Changes

1. Unrestricted: Property Tax increased by \$760,010, Unsecured increased by \$184,000
2. Restricted: Property Tax transfers \$89,107, Title 3 \$36,959, CSI \$54,897
3. Unrestricted: State Transportation Reim \$550,733; Restricted: Career and Technical Education \$523,672, Prop 28 \$517,826, Career and Technical Education Pathway \$110,000
4. Unrestricted: Shoreline JPA \$1,028,245 Interest \$150,000, I-20 Students \$81,779, Restricted: SELPA transfer \$61,354 Decrease to State Transportation Reim of (\$550,733) due it being moved to other State Revenue
5. Unrestricted: General Funds increased \$688,657; Restricted: Categoricals increased \$133,007, Special Ed decreased (\$213,621)
6. Unrestricted: General Fund increase of \$839,366.24 due to revised salary schedule done after adopted budget and some new hires, Restricted: Categoricals and One time funds decrease of (\$589,940) moved to Unrestricted GF and Special Ed, Special Ed increase of \$1,168,262 due to increase hours, salary schedule increase and short term contracts
7. Unrestricted: General Fund increase of \$387,134; Restricted: Increase to Special Ed \$471,644, Decrease to Categoricals and One time dollars (\$287,027) but moved to Unrestricted GF and Special Ed
8. Unrestricted: General Fund increase of \$393,884; Restricted: \$2,151,408 of Carryover, Categoricals increase \$513,363
9. Decrease to the following General Fund Services (\$331,526), Routine Restricted Maintenance (\$276,382) and Special Ed (\$265,479)
10. Decrease to Unrestricted General Fund (\$35,000) : Restricted: increase to Routine Restricted Maintenance Projects \$343,000, Career Technical Education \$100,000, Kitchen Infrastructure \$100,000
11. Decrease to Indirect cost to Cal Perkins
12. Decrease to the OPEB Contribution (\$232,149)

Multi-Year Projection - Total Revenues

	2024-2025	2024-2025	2024-2025	2025-2026	2025-2026	2025-2026	2026-2027	2026-2027	2026-2027
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
LCFF/ Property Taxes	120, 247,841	3,281,040	123, 528,881	125,741,141	3,281,040	129,022,181	131,509,106	3,281,040	134,790,146
Federal Revenue	-	1,699,679	1,699,679	-	1,741,492	1,741,492	-	1,795,478	1,795,478
Other State Revenue	1,667,468	8,245,271	9,912,739	1,578,871	7,015,575	8,594,446	1,593,676	7,015,575	8,609,251
Other Local Revenue	7,844,699	2,828,472	10,673,171	7,481,622	2,878,472	10,360,094	7,481,622	2,928,472	10,410,094
Total Revenues	129,760,009	16,054,463	145,814,471	134,801,634	14,916,579	149,718,213	140,584,405	15,020,565	155,604,969

Multi-Year Projection - Total Expenditures

	2024-2025	2024-2025	2024-2025	2025-2026	2025-2026	2025-2026	2026-2027	2026-2027	2026-2027
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Certificated Salaries	48,110,576	8,777,832	56,888,408	48,389,310	8,861,186	57,250,496	49,292,319	8,994,104	58,286,424
Classified Salaries	15,099,795	8,244,701	23,344,496	15,326,292	8,313,445	23,639,736	15,556,186	8,438,146	23,994,332
Employee Benefits	26,545,745	13,497,773	40,043,518	27,141,922	13,629,236	40,754,158	27,912,358	13,819,665	41,732,023
Books & Supplies	2,861,134	4,781,870	7,643,004	2,944,965	2,507,222	5,452,188	3,035,670	2,584,445	5,620,115
Operating Expenses	10,913,569	6,878,179	17,791,748	11,233,337	7,221,229	18,454,566	11,579,323	7,843,643	19,422,966
Capital Outlay	555,000	1,427,207	1,982,207	555,000	1,469,024	2,024,024	555,000	1,514,270	2,069,270

Multi-Year Projection - Total Expenditures continued

	2024-2025	2024-2025	2024-2025	2025-2026	2025-2026	2025-2026	2026-2027	2026-2027	2026-2027
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Other Outgo	262,102	-	262,102	262,102	-	262,102	262,102	-	262,102
Direct/ Indirect Costs	(320,826)	34,487	(286,339)	(320,826)	34,487	(286,339)	(320,826)	34,487	(286,339)
Total Expenditures	104,027,095	43,642,049	147,669,144	105,532,101	42,035,830	147,550,931	107,872,133	43,228,760	151,100,893

Multi-Year Projection - Fund Balance

Increase/ (Decrease)	354,580	(2,209,253)	(1,854,673)	2,348,534	(181,253)	2,167,282	4,354,076	(30,000)	4,504,076
Ending Fund Balance	13,603,589	1,264,732	14,868,321	15,952,123	1,083,480	17,035,603	20,486,200	1,053,479	21,539,679

Cost of 1% Salary Increase

Classified	242,094.73
Certificated	608,128.55
Other Classified	36,293.79
Other Certificated	70,519.35
Total District	957,036.41

All Funds Spreadsheet

Mountain View Los Altos Union High School District																	
24-25 1ST INTERIM																	
General Unrestricted	Lottery	Transportation Unrestricted	Maint	Special Projects	Special Education	Total General Funds	Adult Education	Cafeteria	Special Reserve Other	Special Reserve OPEB	Building	GO Bonds Measure E	Capital Facilities	Special Reserve Other	Self Insurance	Total All Funds	
01	02	018	05	06	08		11	13	17	20	21-0	21-3	25	40	67		
Income																	
Revenue Limit	120,247,841	0	0	0	0	3,281,040	123,528,881	0	0	0	0	0	0	0	0	0	123,528,881
Federal Revenue	0	0	0	0	523,002	1,699,679	1,699,679	388,829	420,000	0	0	0	0	0	0	0	2,508,508
State Revenue	6,394,522	799,795	0	0	2,286,241	432,181	9,912,739	4,458,427	1,730,000	0	0	30,879,221	0	0	0	0	46,960,387
Local Revenue	7,844,699	0	0	0	2,524,000	304,472	10,673,171	1,509,270	8,700	150,000	200,000	300,000	1,500,000	1,500,000	25,000	985,000	16,851,142
Other Sources							0						0				0
Total Income	134,487,063	799,795	0	0	5,333,244	5,194,370	145,814,471	6,356,526	2,158,700	150,000	200,000	31,179,221	1,500,000	1,500,000	25,000	985,000	189,868,918
Expenses																	
Certificated	48,110,576	0	0	0	273,202	8,504,630	56,888,408	2,558,842	0	0	0	0	0	0	0	0	59,447,350
Classified	15,099,795	0	0	438,556	759,675	7,046,470	23,344,496	1,406,752	785,255	0	0	0	0	0	0	0	25,536,503
Benefits	31,272,799	799,795	0	259,229	476,278	7,235,417	40,043,518	1,514,527	357,582	0	0	0	0	0	0	0	41,915,628
Books & Supplies	2,861,134	0	0	1,003,101	3,529,607	249,162	7,643,004	510,082	1,176,000	0	0	0	0	0	100,000	0	9,429,086
Services	9,718,569	0	1,195,000	1,402,907	988,409	4,486,863	17,791,748	703,857	-10,250	0	0	150,000	0	410,000	0	890,000	19,935,355
Capital Outlay	555,000	0	0	1,227,207	200,000	0	1,982,207	0	0	0	0	36,811,000	0	200,000	0	0	38,793,207
Other Outgo	262,102	0	0	0	0	0	262,102	0	0	0	0	0	0	149,161	0	0	411,263
Direct/Indirect Costs	-320,826	0	0	0	12,200	22,287	-286,339	286,339	0	0	0	0	0	0	0	0	0
Other Uses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenditures	107,559,149	799,795	1,195,000	4,331,000	6,239,370	27,544,829	147,669,144	6,980,499	2,396,587	0	0	150,000	36,811,000	559,161	300,000	890,000	195,488,391
Income less Expenses	26,927,913	0	-1,195,000	-4,331,000	-906,127	-22,350,459	-1,854,673	-623,973	-149,887	150,000	200,000	31,029,221	-35,111,000	940,839	-275,000	95,000	-5,599,472
Interfund Transfers																	
Transfers In	0	0	0	0	0	0	0	0	0	0	0	0	0	0	300,000	0	300,000
Transfers Out	0	0	0	0	0	0	0	0	0	0	-300,000	0	0	0	0	0	-300,000
Contributions	-26,573,333	0	1,195,000	4,331,000	-1,303,126	22,350,459	0	0	0	0	0	0	0	0	0	0	0
All Other Sources/Uses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Transfers	-26,573,333	0	1,195,000	4,331,000	-1,303,126	22,350,459	0	0	0	0	0	-300,000	0	0	300,000	0	0
Net Increase (Decrease)	354,580	0	0	0	-2,209,253	0	-1,854,673	-623,973	-149,887	150,000	200,000	30,729,221	-35,111,000	940,839	25,000	95,000	-5,599,472
Fund Balances																	
Beginning Balance	13,249,009				3,473,985	0	16,722,994	5,032,979	499,256	8,549,990	6,424,477	10,269,456	66,378,998	5,896,240	992,807	1,508,055	122,116,252
Non Spendable	13,700						13,700							0	0	0	13,700
Restricted					1,264,732		1,264,732	266,818	259,369			40,938,677	31,268,998	6,827,079	2,279		80,827,953
Prepaid														0	0	0	0
Assigned	9,159,815						9,159,815			8,699,990	6,624,477			1,015,528			25,499,809
Unassigned								4,142,188		0	0	0	0	0	1,603,055		5,745,243
Economic Uncertainty 3%	4,430,074						4,430,074			0	0	0	0	0	0		4,430,074
Ending Balance	13,603,589	0	0	0	1,264,732	0	14,888,321	4,409,007	259,369	8,699,990	6,624,477	40,938,677	31,268,998	6,827,079	1,017,807	1,603,055	116,518,790

Reserve for Eco. Uncertainty	\$	4,430,074
23-24 Assigned Balances	\$	
Instructional Materials	\$	721,799
General Fund Reserve	\$	8,436,026

For Information Only:	
Reserve Target (17%)	\$ 25,103,754
GF Assigned Reserve	\$ 8,438,026
Fund 17 Reserve	\$ 8,699,990
Current Total	\$ 17,138,016
Difference	\$ (7,965,739)

The Road Ahead...

- Monitor property tax growth projections and State budget proposals
- Monitor and submit reports for State and Federal funds
- Negotiations with DTA and CSEA
- Complete enrollment projections for 2025-2026
- Determine staffing allocation for 2025-2026
- Adjust and revise for Second Interim Budget Report (March 2025)

How to read SACS Forms

Form 01 = Funds 01-08 General Fund (Unrestricted and Restricted)

Form 11 = Fund 11 Adult Education

Form 13 = Fund 13 Cafeteria

Form 17 = Fund 17 Special Reserve (non-Capital Outlay Projects)

Form 20 = Fund 20 Other Postemployment Benefits (OPEB)

Form 21 = Fund 21 Building Fund (includes Measure E bond funds)

Form 25 = Fund 25 Capital Facilities (Developer Fees)

Form 40 = Fund 40 Special Reserve for Capital Outlay Projects

Form 67 = Fund 67 Self-Insurance (Dental)

Credit goes to...

Elvis Lopez	Fiscal Services Director
Irene Aguilar	Administrative Assistant
Min Li	Accountant
Lerian Reloba	Payroll/Benefits Technician
Rachelle Herrera	Payroll/Benefits Technician
Emily Nguyen	Accounting Technician
Susan Salvador	Accounting Technician

Introducing...

Daisy De La Cruz	Administrative Assistant
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MVLA High School District