

2022-2023 Budget

MVLA High School District

Budget Guidelines

- 1) The budget will reflect the District's goals and make the educational program the prime consideration.

MVLA District Goals

Improve the academic achievement of all students at all performance levels by:

- Aligning curriculum, grading systems and practices
- Promoting achievement of students in Science, Technology, Engineering and Math
- Supporting the wellbeing of students and staff
- Providing facilities that optimally enhance learning
- **Maintaining fiscal stability**

2022-2023 Budget Overview

Total Revenue	\$ 126,524,228
Total Expenditures	\$ 125,693,981
Transfers out to other funds (OPEB)	\$ 289,998
Increase in Fund Balance	\$ 270,249

Revenue Highlights

Total Revenue growth is 3.3%

Secured property tax growth is 8.5%

Minimum State Aid is \$2.9 million (no change from prior years)

MVLA Foundation contribution is \$2,236,000

Shoreline Educational Enhancement Reserve contribution is \$2,900,000 (above the guaranteed minimum)

Expenditure Highlights

Continuation of educational programs from 2021-2022

Personnel costs (salary & benefits) represent 84% of the budget

Certificated personnel vacancies filled at an average salary and benefits costs of \$225,603

Health & welfare costs projected to increase 10%

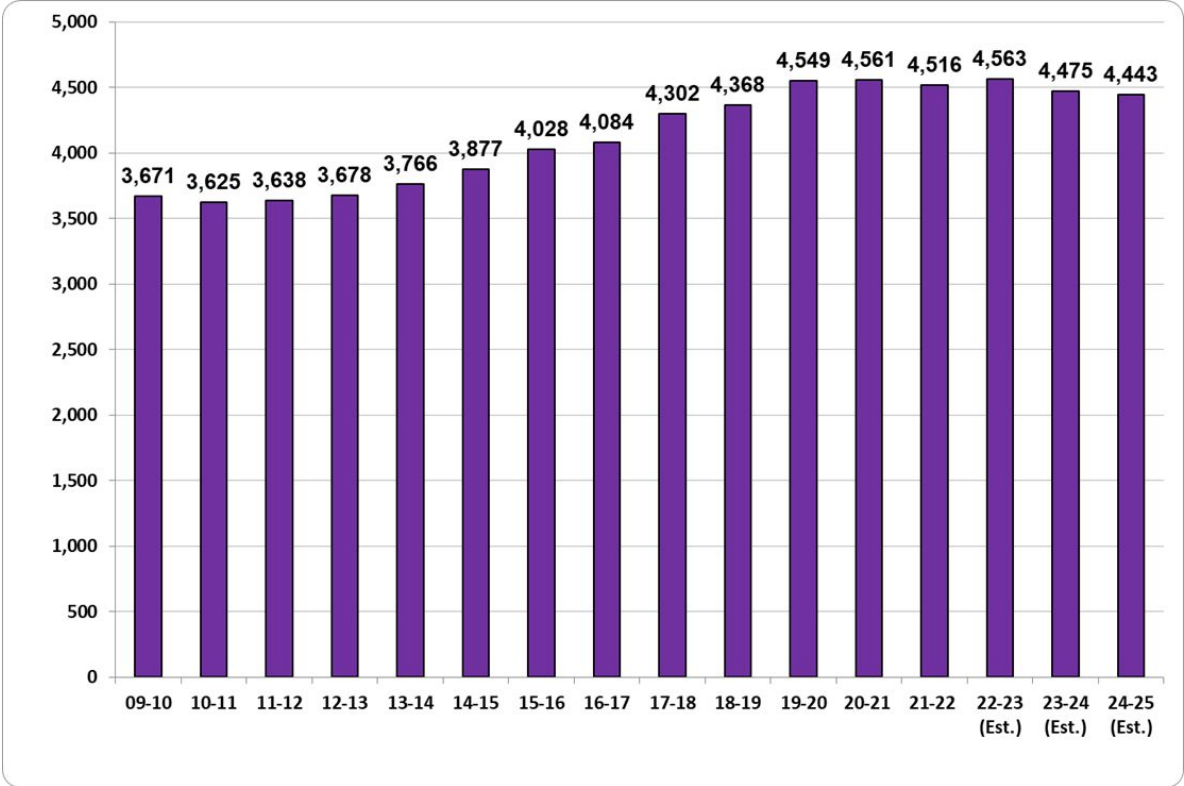
CalSTRS at 19.10% and CalPERS at 25.37%

District Reserve Levels

	Current reserve level	Target reserve level	Target met?
3% required minimum	\$3,779,519	\$3,779,519	✓
2-months operating expenses (~17%)	\$13,695,755	\$21,417,276	✗
OPEB	\$6,179,629*	\$4,863,474	✓

** includes \$600,000 assigned for Santa Clara County teaching housing project*

Enrollment & Corresponding Staffing Adjustments



Multi-Year Projection

	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>
Enrollment	4,563	4,475	4,443
Total Revenue	\$126,254,228	\$131,439,384	\$136,678,378
Total Expenditures	\$125,693,981	\$130,422,858	\$132,899,990
Transfers out	\$289,998	\$313,605	\$362,416
Increase/(Decrease)	\$270,249	\$702,921	\$3,415,972
Fund Balance	\$10,961,377	\$11,664,298	\$15,080,270

Multi-Year Projection Assumptions

	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>
Enrollment	+ 47	- 88	- 32
Secured Property Tax growth	8.5%	7%	5%
CalSTRS	19.1%	19.1%	19.1%
CalPERS	25.37%	25.2%	24.6%
Non-salary SpEd cost increases	-	\$500,000	\$500,000

First Interim Adjustments

- Revisions based on final State budget, including additional one-time funding proposals
- Adjust property tax revenue to reflect actual county tax collections
- Adjust salary benefit costs based on placement of new hires on salary schedule and filling of vacant positions
- Adjustment of base expenditures to reflect 2021-2022 end-of-year actuals

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 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	Director Fiscal Services
Irene Aguilar	Administrative Assistant II
Min Li	Accountant
Lerian Reloba	Payroll/Benefits Technician
Rachelle Herrera	Payroll/Benefits Technician
Pearl Herrera	Accounting Technician II
Emily Nguyen	Accounting Technician II

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