

2020-2021 First Interim Budget Report

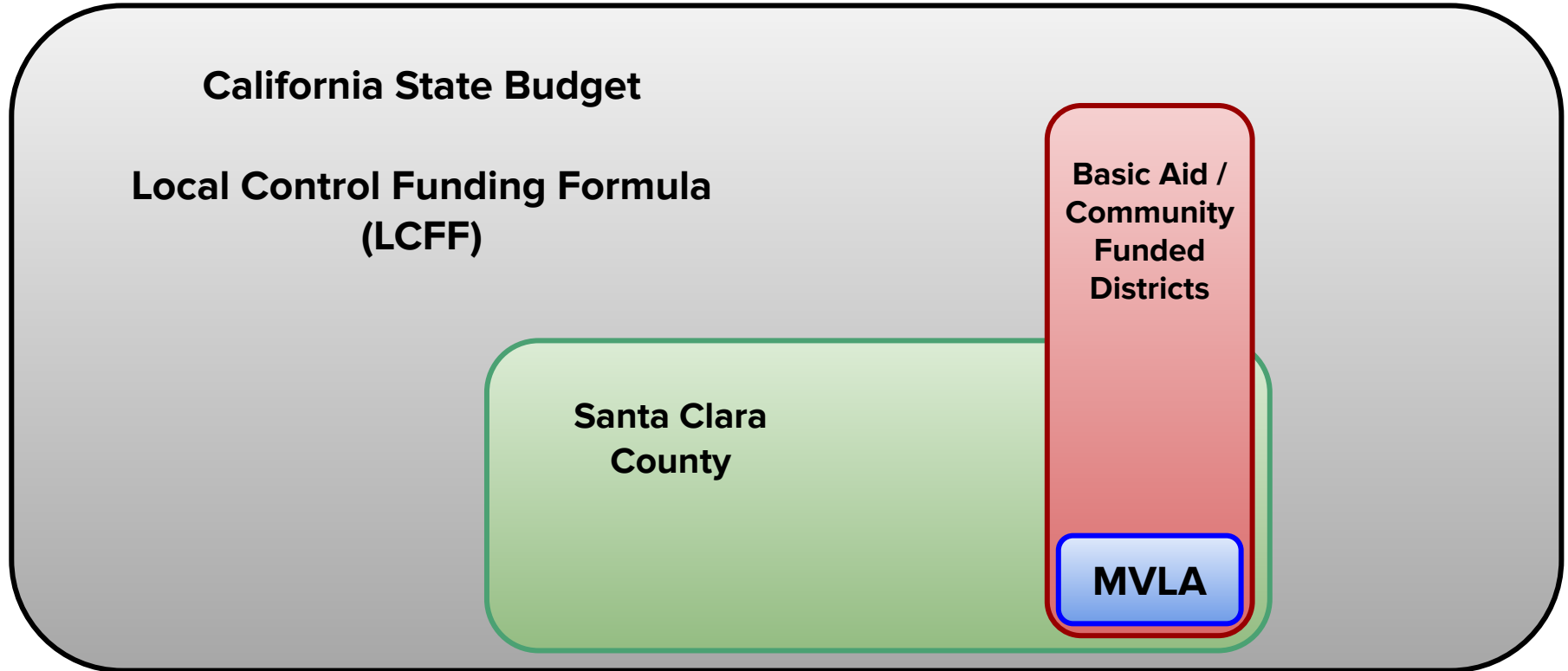
MVLA High School District

MVLA Goals 2017-2022

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**

The MVLA Story



2020-2021 First Interim Budget Overview

	<u>Adopted Budget</u>	<u>First Interim</u>
Total Revenue	\$ 105,411,310	\$110,120,761
Total Expenditures	\$ 101,037,856	\$107,831,359
Transfers out to other funds (OPEB, Cafeteria)	\$ 589,830	\$1,019,458
Increase in Fund Balance	\$ 3,783,624	\$1,269,944

2020-2021 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>
Total Revenue	\$ 96,645,426	\$13,475,335
Total Expenditures	\$ 77,202,160	\$30,629,199
Contributions	(\$16,191,679)	\$16,191,679
Transfers out to other funds (OPEB, Cafeteria)	\$ 1,019,458	\$0

2020-2021 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>
Increase/(Decrease) in Fund Balance	\$ 2,232,129	(\$962,185)
Beginning Balance	\$8,335,543	\$1,142,054
Ending Balance	\$10,567,672	\$179,870

Significant Changes

- Secured property taxes - **\$1,361,469** more than adopted budget.
 - Budgeted 7% growth; current year actual is 8.65%.
- State Budget Changes
 - Elimination of 10% reduction in Minimum State Aid (MSA) - **\$297,953**
 - Elimination of 50% reduction in Career Technical Education Incentive Grant (CTEIG) - **\$232,001**
- One-time spending of **\$704,960** in carryover of unspent restricted funds from 2019-2020 (federal/state dollars, donations)
- **\$429,628** more in contribution to Cafeteria Fund
- Does NOT include **\$908,125** in expenditures due to one-time, off-schedule salary payment of 1.5% paid in December 2020

Significant Changes - Federal and State Funding

One-time revenue from the following sources caused current year revenue to be \$2.5 million more than the original budget:

- Learning Loss Mitigation Funds - **\$2,272,279**
- Strong Workforce Program (SWP) Grant - **\$135,000**
- Comprehensive Support and Improvement (CSI) Grant for AVHS - **\$127,592**

One-time expenditures offsetting those one-time revenue sources also inflate current year expenditures

Distance Learning and COVID-related Costs

- Vast majority of costs are covered by Learning Loss Mitigations Funds
- Additional support from MVLA Foundation (\$100K) and small, local grants
- Option B - approx. \$1 million
- Social/Emotional support services - \$200,000
- PPE - 60-day supply provided by CDE, plus district purchases
- Student Chromebooks - annual Foundation grant
- Staff laptops and technology needs - annual technology budget
- Impact to other general fund budget categories - TBD
 - Site Allocation - classroom supplies, printing costs
 - Substitute costs
 - Transportation costs - VTA, band, athletics
 - Saturday School, lunchtime activities, on-campus events

District Reserve Levels

	Current reserve level	Target reserve level	Target met?
3% required minimum	\$3,265,525	\$3,265,525	✓
2-months operating expenses (~17%)	\$14,272,496	\$18,504,639	✗
OPEB	\$5,520,640	\$4,616,982	✓

Multi-Year Projection

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Enrollment	4,561	4,605	4,536
Total Revenue	\$110,120,761	\$111,186,673	\$113,826,696
Total Expenditures	\$107,831,359	\$108,162,766	\$112,487,022
Transfers out	\$1,019,458	\$606,907	\$622,743
Increase/(Decrease)	\$1,269,944	\$2,417,000	\$716,931
Fund Balance	\$10,747,542	\$13,164,542	\$13,881,473

Multi-Year Projection Assumptions

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Enrollment	+ 12	+ 44	- 69
Secured Property Tax growth	8.65%	5%	3%
CalSTRS	16.15%	16.0%	18.1%
CalPERS	20.7%	23.0%	26.3%
Non-salary SpEd cost increases	-	\$500,000	\$500,000

The Road Ahead...

- Monitor Distance Learning and COVID-related costs
- Negotiations with DTA and CSEA
- Complete enrollment projections for 2021-2022
- Determine staffing allocation for 2021-2022
- Monitor property tax growth projections
- Adjust and revise for Second Interim Budget Report (March 17, 2021)

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	Accountant
Irene Aguilar	Administrative Assistant II
Lori Ilano	Payroll/Benefits Technician
Pauline Mai	Payroll/Benefits Technician
Shamala Jayaraman	Accounting Technician II
Lerian Reloba	Accounting Technician II

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