

2019-2020 First Interim Budget Report

MVLA High School District

2019-2020 Budget Totals

| | <u>Adopted Budget</u> | <u>1st Interim</u> |
|---|-----------------------|--------------------|
| Total Revenue: | \$98.5 million | \$99.5 million |
| Total Expenditures: | \$96.6 million | \$98.9 million |
| Transfers to other funds: (Reserve, OPEB, Cafeteria) | \$0.7 million | \$0.6 million |
| Total increase to fund balance: | \$1.3 million | (\$12,216) |

Revenue Variance

Secured property taxes - \$523,000

Unsecured property taxes - (\$293,000)

STRS on-behalf - \$648,000

Additional interest revenue - \$120,000

Expenditure Variance

Certificated/Classified Salaries - \$365,000

STRS on-behalf - \$648,000

Restricted carryover - \$1,077,000

Capital Outlay - \$620,000

(maintenance projects, moved from services category of budget)

District Reserve Levels

| | Current reserve level | Target reserve level | Target met? |
|------------------------------------|-----------------------|----------------------|-------------|
| 3% required minimum | \$2,983,891 | \$2,983,891 | ✓ |
| 2-months operating expenses (~17%) | \$11,667,750 | \$16,908,713 | ✗ |
| OPEB | \$5,224,415 | \$4,012,253 | ✓ |

Special Education

| | <u>2016-2017</u> | <u>2017-2018</u> | <u>2018-2019</u> | <u>2019-2020</u> |
|------------------|------------------|------------------|------------------|------------------|
| Revenue: | \$2,885,454 | \$2,967,243 | \$3,174,052 | \$3,298,543 |
| Expenditures: | \$11,709,328 | \$13,664,436 | \$15,172,675 | \$16,343,473 |
| GF Contribution: | \$8,823,874 | \$10,697,193 | \$11,998,623 | \$13,044,930 |

Multi-Year Projection (MYP)

| | <u>2019-2020</u> | <u>2020-2021</u> | <u>2021-2022</u> |
|--|------------------|------------------|------------------|
| Revenue | \$99,450,802 | \$104,336,040 | \$108,650,288 |
| Expenditures | \$99,463,018 | \$102,668,866 | \$105,769,598 |
| Increase/ (Decrease) in Fund Balance | (\$12,216) | \$1,667,174 | \$2,880,690 |
| Ending Fund Balance | \$7,744,990 | \$9,412,164 | \$12,292,854 |

Multi-Year Projection (MYP)

| | <u>2019-2020</u> | <u>2020-2021</u> | <u>2021-2022</u> |
|------------------------------|------------------|------------------|------------------|
| Secured Property Tax growth: | 7.75% | 6.0% | 5.0% |
| CalSTRS (employer portion): | 17.1% | 18.4% | 18.1% |
| CalPERS (employer portion): | 19.721% | 22.7% | 24.6% |

The road ahead...

- Continue negotiations with DTA and CSEA
- Complete enrollment projections for 2020-2021
- Determine staffing allocation for 2020-2021
- Continue to build toward target reserve levels
- Monitor property tax revenue projections
- Adjust and revise for Second Interim

Credit goes to...

| | |
|-------------------|-----------------------------|
| Anette Raichbart | Director of Fiscal Services |
| Irene Aguilar | Administrative Assistant II |
| Elvis Lopez | Accountant |
| Lori Ilano | Payroll/Benefits Technician |
| Pauline Mai | Payroll/Benefits Technician |
| Lerian Reloba | Accounting Technician II |
| Shamala Jayaraman | Accounting Technician II |

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