

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	\$98.8 million
Transfers to other funds: (Reserve, OPEB, Cafeteria)	\$0.7 million	\$0.6 million
Total increase to fund balance:	\$1.3 million	\$88,981

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	\$2,980,855	\$2,980,855	✓
2-months operating expenses (~17%)	\$11,670,786	\$16,891,510	✗
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	\$99,361,821	\$102,668,866	\$105,769,598
Increase/ (Decrease) in Fund Balance	\$88,981	\$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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