



Mountain View
Whisman
School District

2020-2021 Unaudited Actual Report

September 9, 2021





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Strategic Plan 2027

Strategic Plan 2027

- Goal Area 5 Equitable Distribution of Resources that Support Student Success
 - Goal 5a: Ensure facilities and resources equitably serve all students



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Why Unaudited Actuals?

- No later than September 15th of each year, Mountain View Whisman School District is required to submit the Unaudited Actual Financial Report to the Santa Clara County Office of Education.

What are Unaudited Actuals?

- Each year the district prepares the end of year financial statements as of June 30, using a format known as State Account Code Structure (SACS).
- It is a report of all activities in all of the Districts funds, identifying unspent funds or reserves that are carried forward into future years.
- It will later be used by external auditors to prepare the official Audit Report.

What are Unaudited Actuals?

- In June, we presented the 2020-2021 Estimated Actuals during the 2021-2022 Budget adoption process.
- Unaudited Actuals are compared to Estimated Actuals presented with the 2021-2022 Adopted Budget.

Why are Projections Different Than Expected?

- We use conservatively estimated revenue and expenditures during the budget and interim reporting process.
- The risk of underestimating is too great, so the safest path is to be conservative.

What are Common Reasons for Differences in Projections?

- Revenue is received that was not anticipated.
- Expenditure allocations were not completely used due to school closure and hybrid learning.
- Carry over amount will be recognized at 1st interim

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Fund 01 General Fund

The District will be reporting a \$7.2M increase in the General Fund 01 Balance for the 2020-2021 Fiscal Year:

- \$4M is a carryover amount from restricted resources from one time funding and other restricted funding. Spending will be spread over the next couple of years.
- \$1.6M Operation saving due to distance learning for the majority of the school year including saving on instructional materials.
- \$109K decrease in contribution to Special Education and Child Nutrition.

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Fund 01 General Fund: Unrestricted/Restricted

	Unrestricted Programs	Restricted Programs	Combined
Beginning Balance, July 1, 2020	\$22,979,279	\$1,259,828	\$24,239,107
Total Revenues	\$51,856,723	\$38,274,248	\$90,130,971
Total Expenditures	\$48,614,552	\$34,240,707	\$82,855,260
Net Increase/(Decrease)	\$3,242,170	\$4,033,541	\$7,275,711
Ending Balance, June 30, 2021	\$26,221,449	\$5,293,369	\$31,514,818

Reserve Level **31.65%**
 (Unrestricted Ending Balance divided by Total Combined Expenditures)



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Using 2020-2021 Ending Numbers to Reset 2021-2022 Adopted Budget

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Fund 01 General Fund: Multi-Year Projection

	2020-2021 Unaudited Actual	Adopted 2021-2022 (Year 1)	2022-2023 (Year 2)	2023-2024 (Year 3)
Beginning Balance, July 1	\$24,239,107	\$31,514,819	\$32,712,272	\$32,137,732
Total Revenues	\$90,130,971	\$88,744,967	\$88,998,594	\$89,274,323
Total Expenditures	\$82,855,260	\$87,547,514	\$89,573,134	\$90,632,349
Net Increase/(Decrease)	\$7,275,711	\$1,197,453	(\$574,540)	(\$1,358,026)
Ending Balance, June 30	\$31,514,819	\$32,712,272	\$32,137,732	\$30,779,706

Reserve Level 31.65%

30.00%

26.02%

21.54%



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Updates/Changes for 2021-2022 Heading Toward First Interim in December

Updates/Changes After 2021-2022 Budget Adoption in June – to be adjusted at 1st Interim:

- Additional positions added due to COVID needs including a Confidential Secretary to manage contact tracing and County reporting.
- Additional Child Nutrition positions at every site to help prepare and serve meals.
- Unemployment insurance decreased from 1.5% to 0.5% due to the State absorbing the additional cost.
- Independent Study cost



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Next Steps

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- Continue to monitor updates from the State.
- Continue to plan to spend COVID funds
- ESSER III, final allocation will be reflected in our books at 1st Interim.



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Questions?