



1st Interim

November 12, 2019

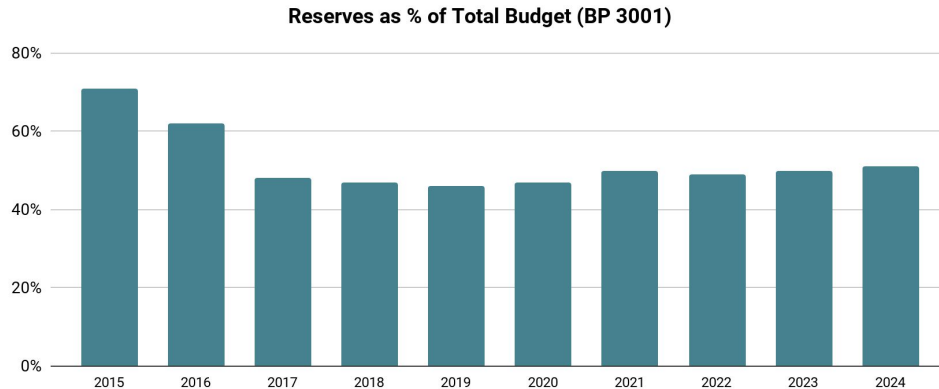
1st Interim Changes

Overview of major changes from budget adoption

- Reduced property tax revenue growth from 4.7% to 4.5%
- Increased local revenues to reflect grant awards and one-time funds
- Increased projected salaries & benefits based on results from negotiations
- Increased services and other operating expenditures
- Increased capital outlay
- Adjusted ending fund balance to reflect carryover

Change Highlights

- Though property tax was lowered, other LCFF sources increased resulting in total revenues actually increasing by \$10,969
- Interfund transfers increased by \$500,000, which results in a total contribution of \$1,000,000 to Fund 17 this year



Multiyear Projections

	2019-20	2020-21	2021-22
Revenues	\$65,613,120	\$67,391,346	\$69,546,002
Expenditures	\$67,460,695	\$67,067,956	\$67,632,408
Change in Fund Balance*	(\$1,847,575)	\$323,390	\$1,913,594
Projected Ending Fund Balance	\$8,505,378	\$8,828,768	\$10,742,362

*** Expenditures include transfer out to other funds, i.e. 13, 17, 40. This year that amounts to \$3,350,000**

Components of Ending Fund Balance

<u>Per BP 3003</u>	<u>Adopted</u>	<u>1st Interim</u>
Nonspendable (Revolving Cash) -	\$50,000	\$50,000
Routine Restricted Maintenance Reserve -	\$2,632,000	\$2,800,000
Assigned One-Time Expenditures -	\$1,671,408	\$2,255,378
Reserve for Economic Uncertainties -	\$3,200,000	\$3,400,000

Thank you!
Questions?

