

2020-21 First Interim

November 19, 2020

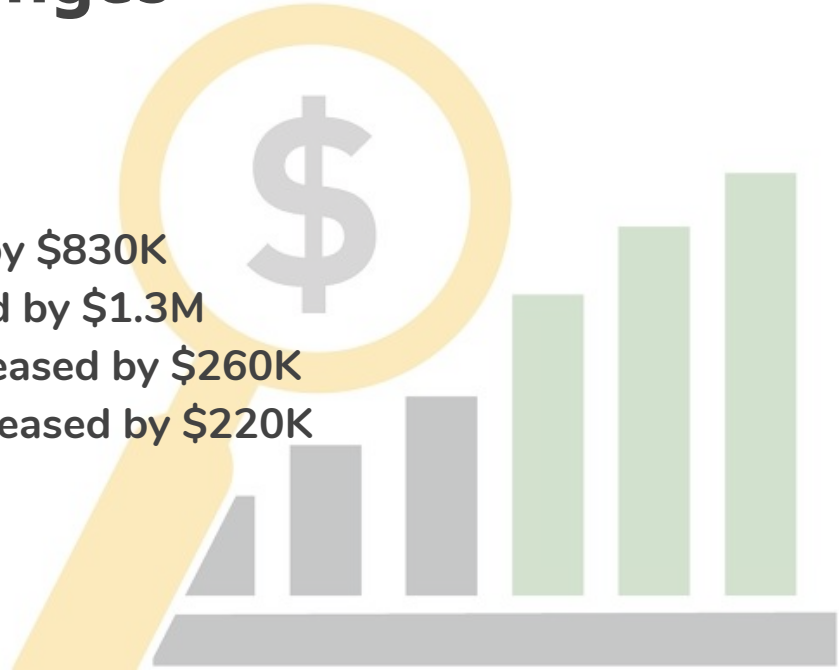




Overview of Changes

Revenue

- LCFF sources increased by \$830K
- Federal sources increased by \$1.3M
- Other State revenue increased by \$260K
- Other Local revenue decreased by \$220K





Overview of Changes

Expenditures

- Salaries increased by \$1.8M
- Benefits increased by \$300K
- Books & Supplies increased by \$1.8M
- Services increased by \$2.25M
- Capital Outlay decreased by \$450K





Overview of Changes

Multi-Year Projections

	2020-21	2021-22	2022-23
Revenues	\$69.2M	\$69.6M	\$71.2M
Expenditures	\$71.8M	\$69.3M	\$70.9M
Net Change in Fund Balance	(\$2.6M)*	\$270K	\$335K

**Reflects transfers out to other funds - \$2.1M to Fund 40 and \$500K to Fund 13. All reserve requirements are met and \$4.5M is still available for potential one-time costs.*



Overview of Changes

Components of Ending Fund Balance

● Nonspendable Revolving Cash	\$50,000
● Routine Restricted Maintenance Reserve	\$2,875,000
● Potential One-Time Expenditures	\$4,627,785
● Reserve for Economic Uncertainties	<u>\$3,595,000</u>
	\$11,147,785



Budget Certifications

Explanation of Types

Positive certification is assigned when the district will meet its financial obligations for the current and two subsequent fiscal years.

Qualified certification is assigned when the district may not meet its financial obligations for the current or two subsequent fiscal years.

Negative certification is assigned when a district will be unable to meet its financial obligations for the remainder of the current year or for the subsequent fiscal year.



Thank you.

