



2021-22 First Interim Report

November 18, 2021

Overview

- Revenue Changes
- Expenditure Changes
- Ending Fund Balance
- Multi-Year Projection (MYP)
- Recommendation



Revenue

- LCFF sources increased slightly to account for small change in average daily attendance.
- Federal revenue increased by \$2.1M to reflect the allocation of one-time COVID-19 relief funds for this year.
- Other State Revenue decreased by \$900K to account for the State using federal dollars to pay for relief initiatives previously included in the state's budget.
- Other Local Revenue increased by \$444K based on the increase provided for special education base grant (going from \$625 to \$650 per ADA).

The Orange County Assessor released their property tax estimates for this year, which forecasts a 3.53% growth in receipts over last year.



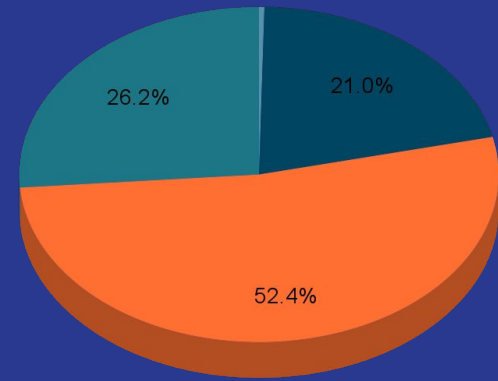
Expenditures

- Salaries & benefits increased \$3M to reflect the collective bargaining agreements.
- Books and Supplies increased by \$1.3M to account for expenditures associated with the receipt of one-time funds.
- Capital Outlay increased by \$160K primarily due to the replacement of the PA systems at each elementary.
- Other Outgo reflects a slight increase based on higher than anticipated student placement costs.

Employee compensation and the increase of expenditures associated with COVID-19 relief funds account for the bulk of the change.



Nonspendable <i>Revolving Cash</i>	\$54,372
Restricted <i>Routine Maintenance Reserve</i>	\$3,150,000
Assigned <i>Potential One-Time</i>	\$7,842,994
Unassigned <i>Reserve for Economic Uncertainties</i>	\$3,930,000



● Nonspendable ● Restricted ● Assigned ● Unassigned

\$14,987,366
Ending Fund Balance

Multi-Year Projection

	2021-22	2022-23	2023-24
Nonspendable	\$64,372	\$50,000	\$50,000
Restricted	\$3,150,000	\$2,950,000	\$2,990,000
Assigned	\$7,482,994	\$8,417,366	\$9,457,366
Unassigned	\$3,930,000	\$3,670,000	\$3,740,000
Total	\$14,987,366	\$15,087,366	\$16,237,366

Staff Recommends Approval of a Positive Certification

-Able to meet all fiscal obligations in the current and two subsequent fiscal years-



Thank You

Questions?