



2022-23 First Interim Report as of October 31, 2022

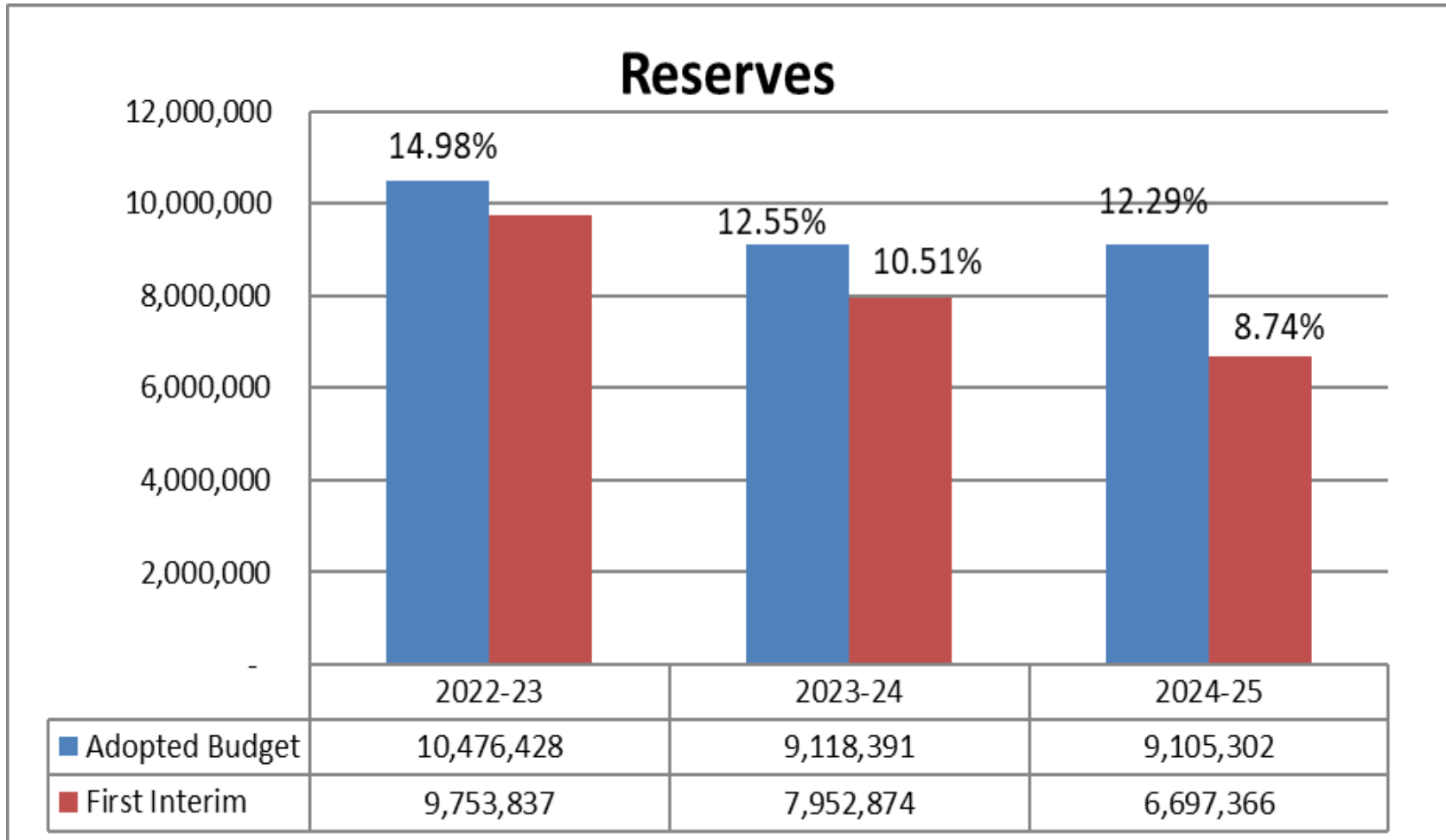
Presented to the Board of Trustees, December 13, 2022

General Fund Projections

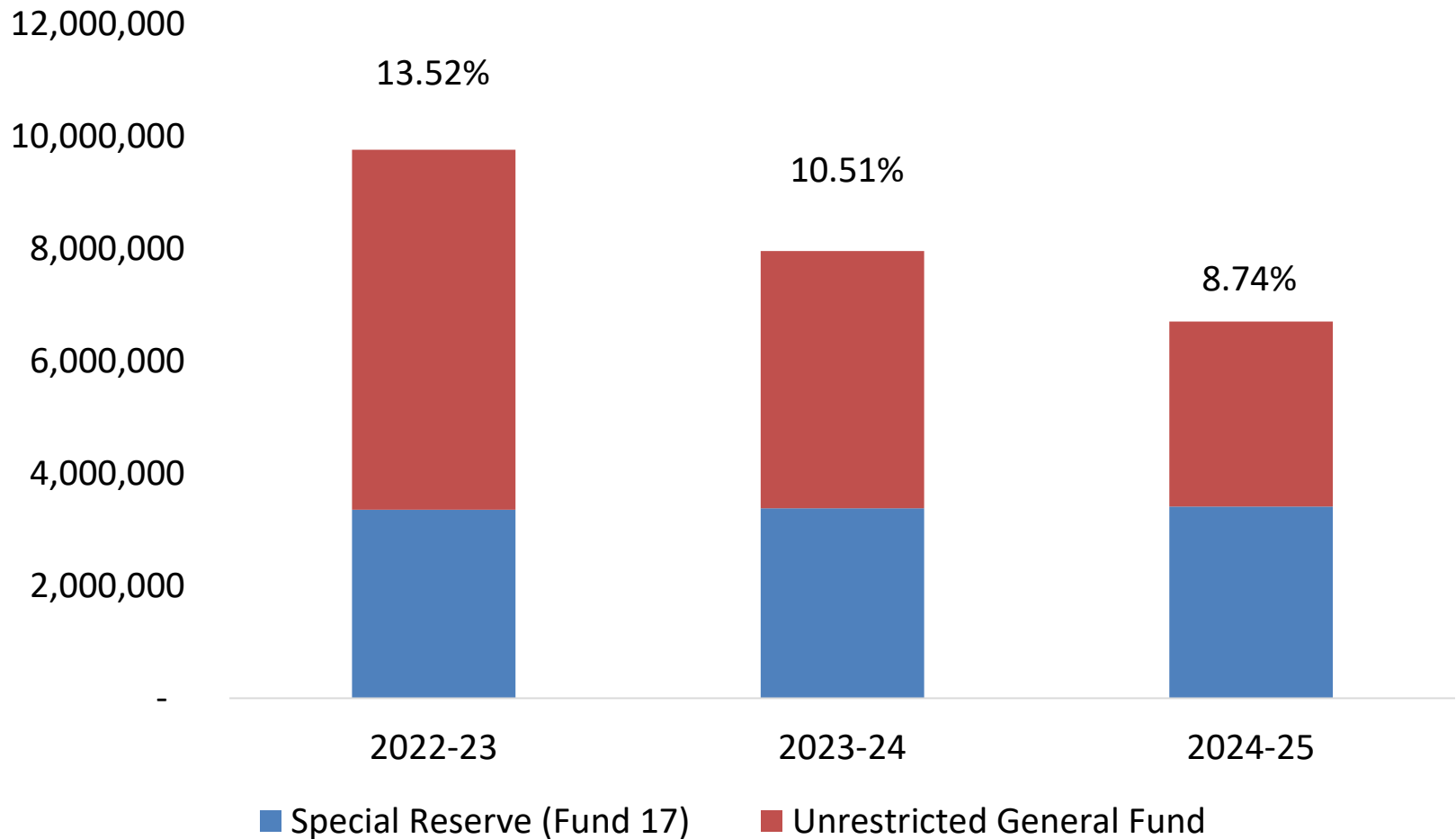


	2022-23 Adopted Budget	2022-23 First Interim	2023-24 Projected	2024-25 Projected
Revenues	70,222,019	71,701,415	72,641,385	74,607,405
Expenditures	69,913,383	72,118,740	75,638,337	76,601,120
Increase/(Decrease)	308,636	(417,325)	(2,996,952)	(1,993,715)
Beginning Fund Balance	6,563,062	8,789,379	8,372,054	5,375,102
Ending Fund Balance	6,871,698	8,372,054	5,375,102	3,381,387
Restricted Ending Balance	2,303,925	1,969,296	801,606	91,699
Salary Schedule Increases	573,130			
Unrestricted Reserve	3,994,643	6,402,758	4,473,496	3,289,688
Balance in Fund 17	6,481,785	3,351,079	3,379,379	3,407,679
Total Reserve	10,476,428	9,753,837	7,952,875	6,697,367
Reserve Percentage	14.98%	13.52%	10.51%	8.74%

Projected Reserves



Reserve Components

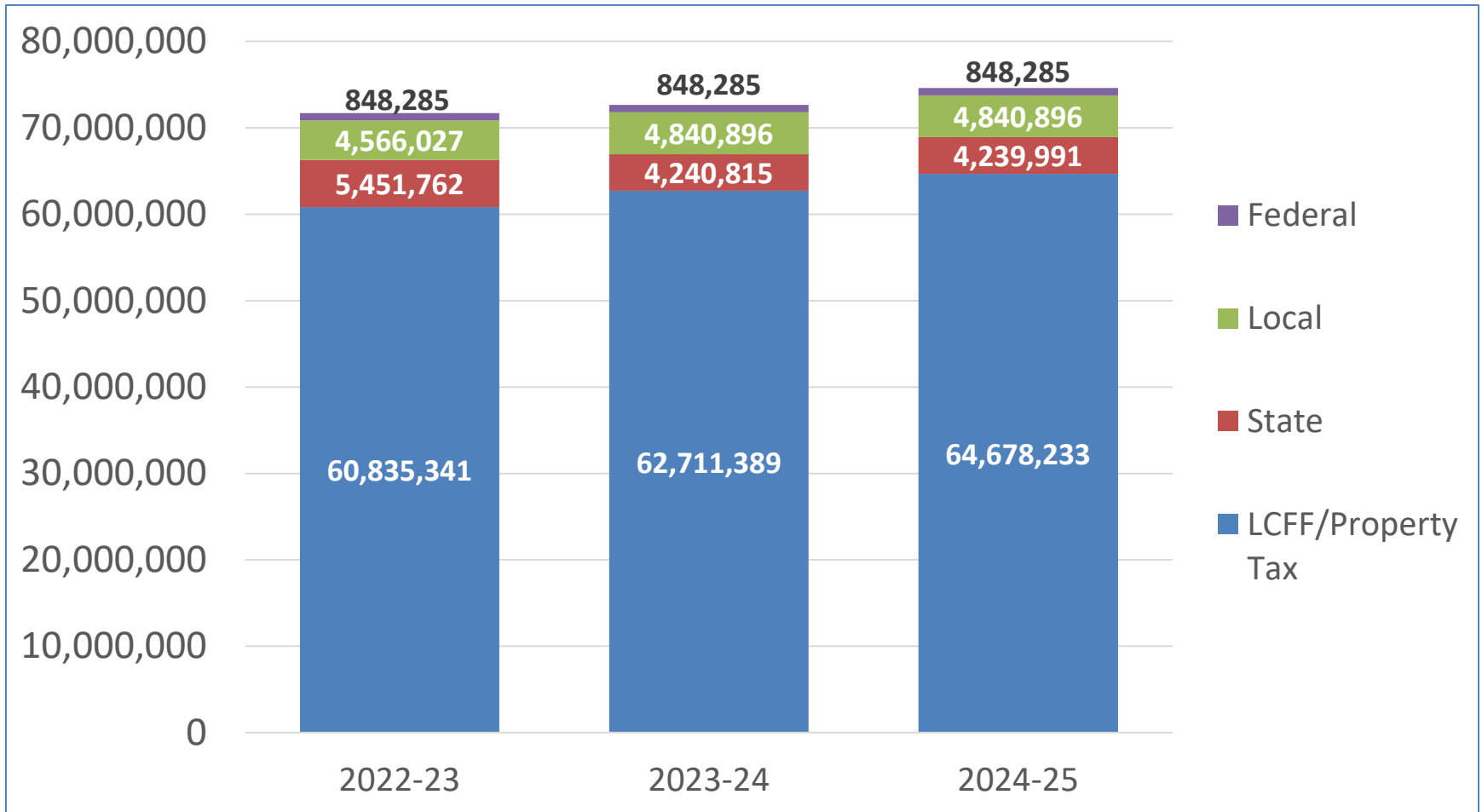


Changes in Revenue



- Property tax estimates have been adjusted to the current estimates from the tax assessor's office. The current estimates are showing an increase in secured taxes above the 5.5% estimated at budget adoption
- Contributions to restricted programs have been updated to the most recent estimates. The Special Education Local Plan Area (SELPA) has revised the allocation to districts. This increase in funding partially offset increases in salaries and contracted services

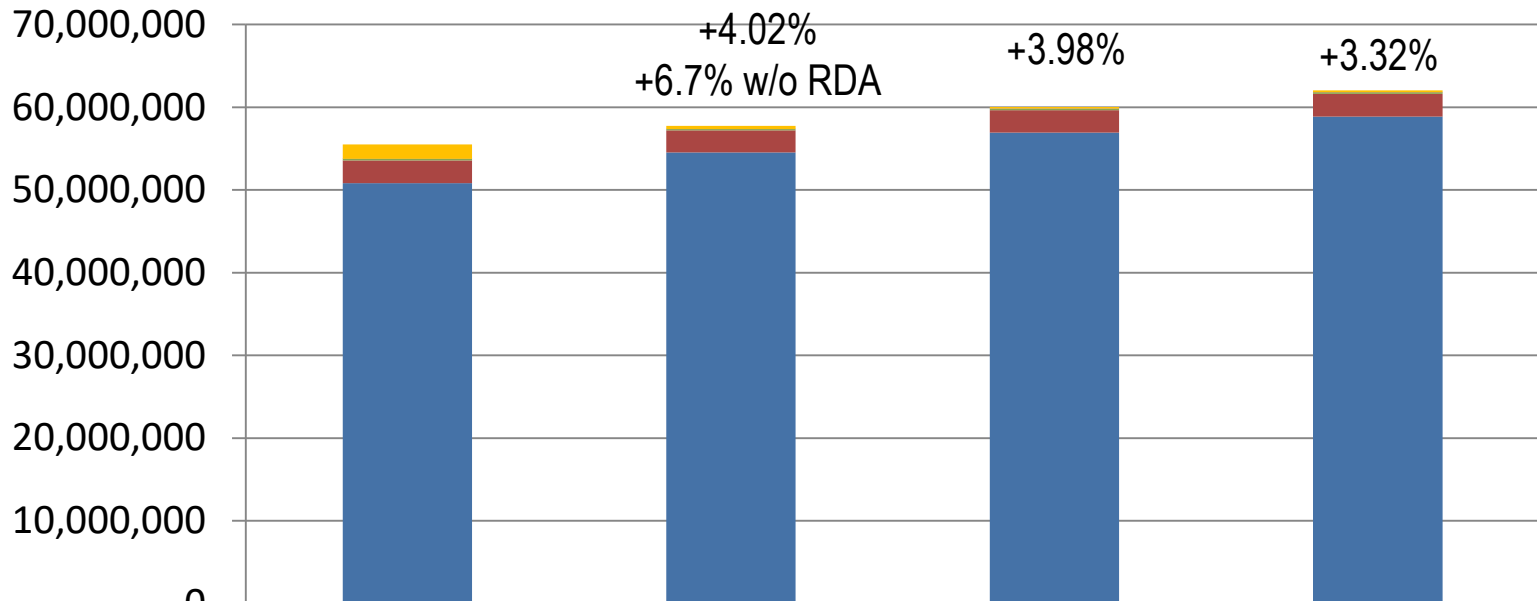
Total General Fund Revenue Projection (Unrestricted and Restricted)



Changes in Expenditures

- Salaries and benefits have been adjusted to reflect actual current staffing costs
- Restricted expenses have been increased to reflect the expenditure of unspent amounts carried over from 2021-22

Property Tax Projection



	2021-22	2022-23	2023-24	2024-25
TOTAL	55,515,211	57,746,955	60,046,070	62,041,530
■ Redevelopment (statutory)	1,749,176	372,000	220,000	220,000
■ Other	7,725	9,427	8,600	8,600
■ Homeowners' Exemption	177,249	174,087	180,893	180,893
■ Unsecured	2,770,700	2,641,609	2,693,071	2,767,015
■ Secured	50,810,361	54,549,832	56,943,506	58,865,022

Next Steps

- Second Interim – Adjusted for any changes and current spending trends
- Adopted Budget will include Estimated Actuals

