



2022-23 Second Interim Report as of January 31, 2023

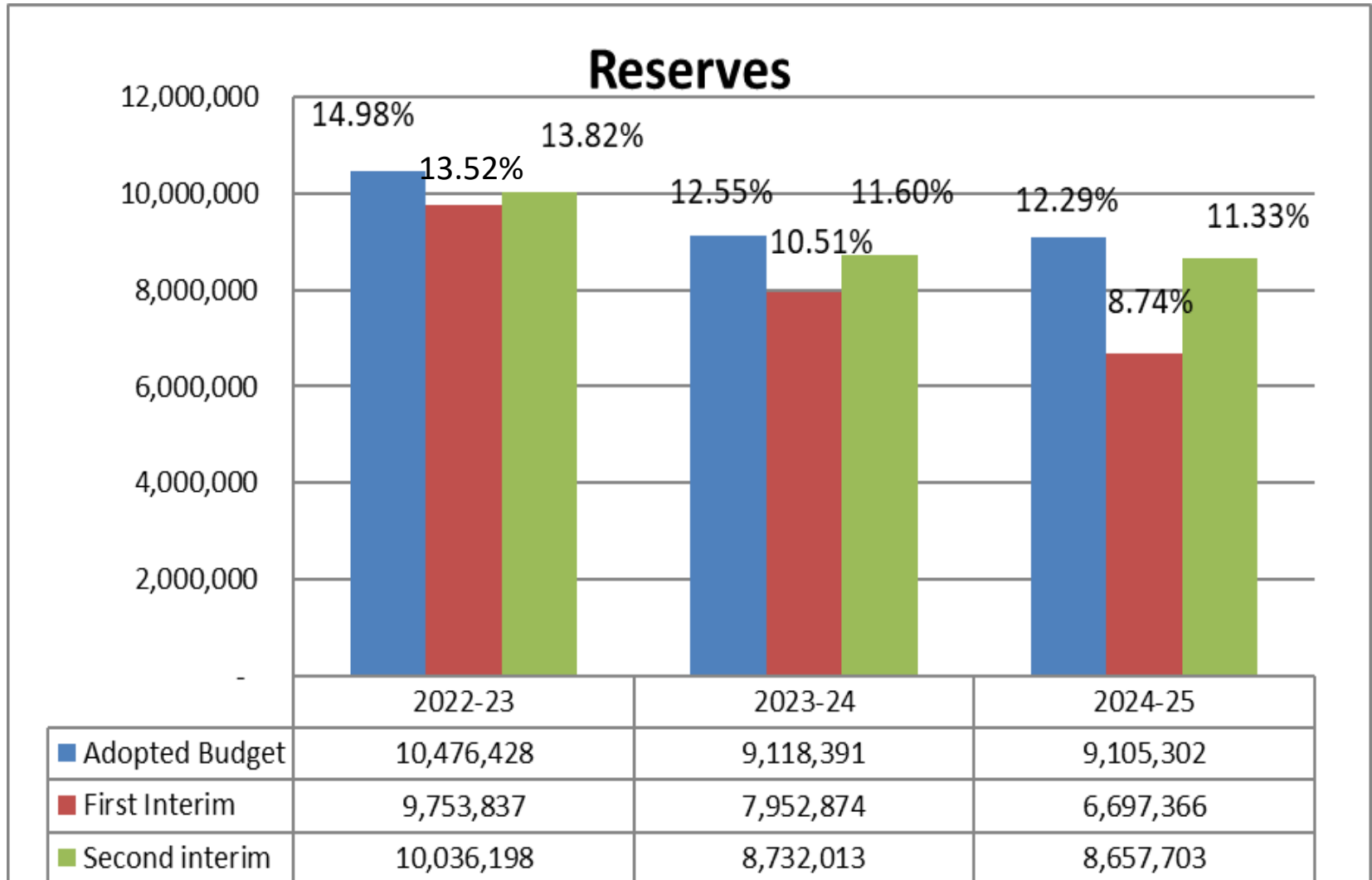
Presented to the Board of Trustees, March 14, 2023

General Fund Projections

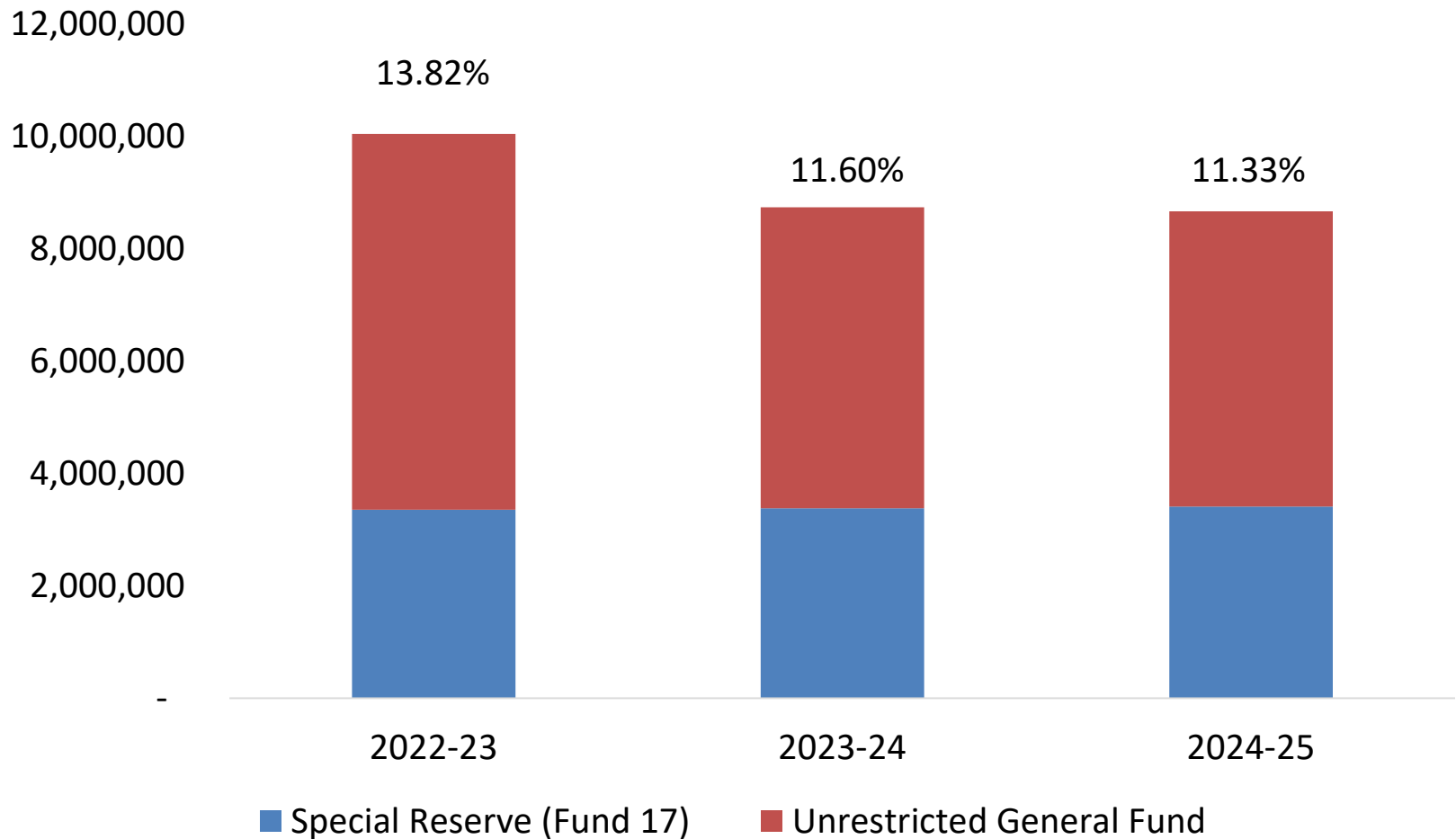


	2022-23 First Interim	2022-23 Second Interim	2023-24 Projected	2024-25 Projected
Revenues	71,701,415	72,370,537	73,056,330	75,599,457
Expenditures	72,118,740	72,623,577	75,296,252	76,435,215
Increase/(Decrease)	(417,325)	(253,040)	(2,239,922)	(835,758)
Beginning Fund Balance	8,789,379	8,789,379	8,536,339	6,296,417
Ending Fund Balance	8,372,054	8,536,339	6,296,417	5,460,659
Restricted Ending Balance	1,969,296	1,851,220	943,782	210,634
Salary Schedule Increases				
Unrestricted Reserve	6,402,758	6,685,119	5,352,634	5,250,024
Balance in Fund 17	3,351,079	3,351,079	3,379,379	3,407,679
Total Reserve	9,753,837	10,036,198	8,732,013	8,657,703
Reserve Percentage	13.52%	13.82%	11.60%	11.33%

Projected Reserves



Reserve Components

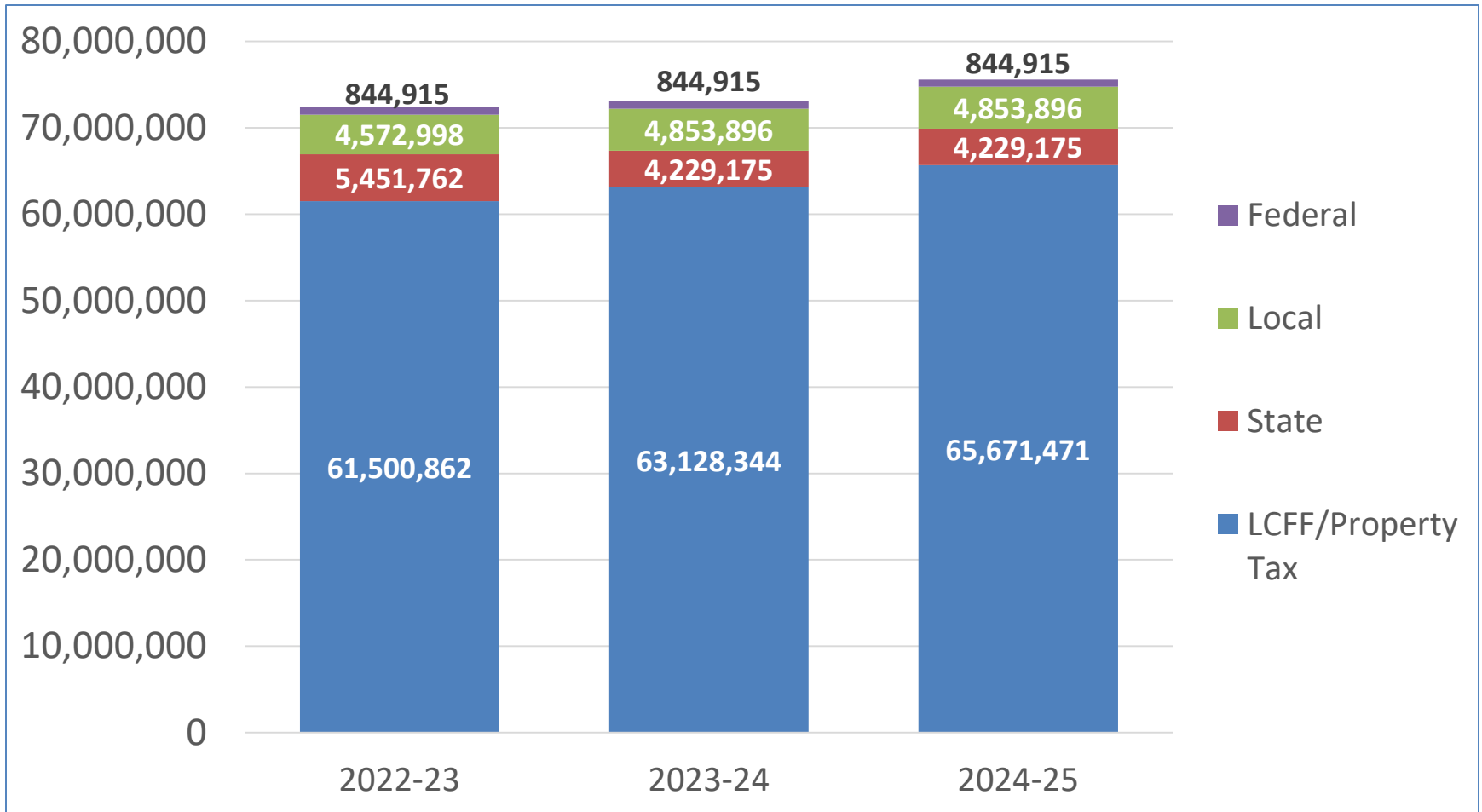


Changes in Revenue



- 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 First Interim
- 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 decrease in funding is offset by an increase to the contribution from the general fund

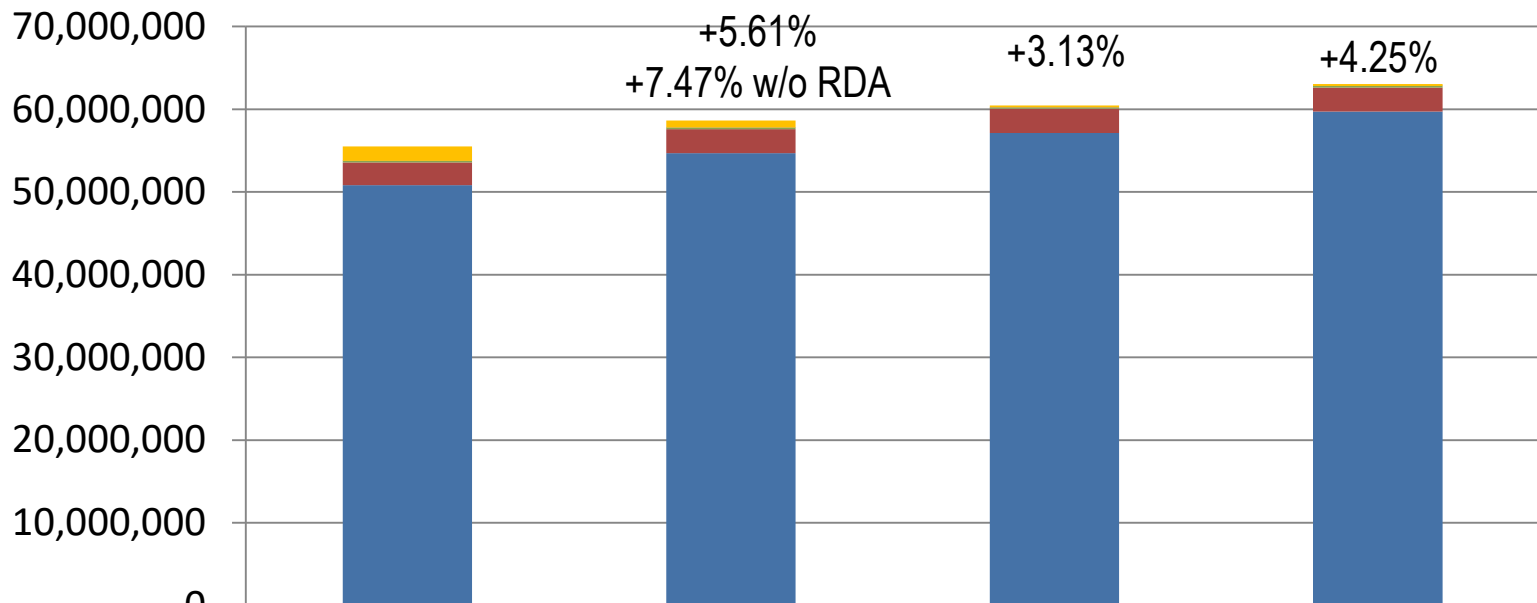
Total General Fund Revenue Projection (Unrestricted and Restricted)



Changes in Expenditures

- Salaries and benefits have been adjusted to reflect actual current staffing costs
- Other expense have been adjusted to reflect any increases, decreases, or actual spending trends

Property Tax Projection



	2021-22	2022-23	2023-24	2024-25
TOTAL	55,515,211	58,630,278	60,463,025	63,034,768
■ Redevelopment (statutory)	1,749,176	848,250	220,000	220,000
■ Other	7,725	5,500	5,500	5,500
■ Homeowners' Exemption	177,249	175,087	175,087	175,087
■ Unsecured	2,770,700	2,912,609	2,912,609	2,912,609
■ Secured	50,810,361	54,688,832	57,149,829	59,721,572

Next Steps

- Estimated Actuals (with Adopted Budget) – Adjusted for any changes and current spending trends
 - This adjusts the estimated ending balance for 22/23
- Adopted Budget will include staffing allocations and estimated expenses for retirement savings and the salary for new staff

