

2021-22 Second Interim Reports



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March 8, 2022

Presentation Overview



Budget Cycle



General Fund Budgetary Building Blocks



Community-Funded Status Update



Multi-Year Projections

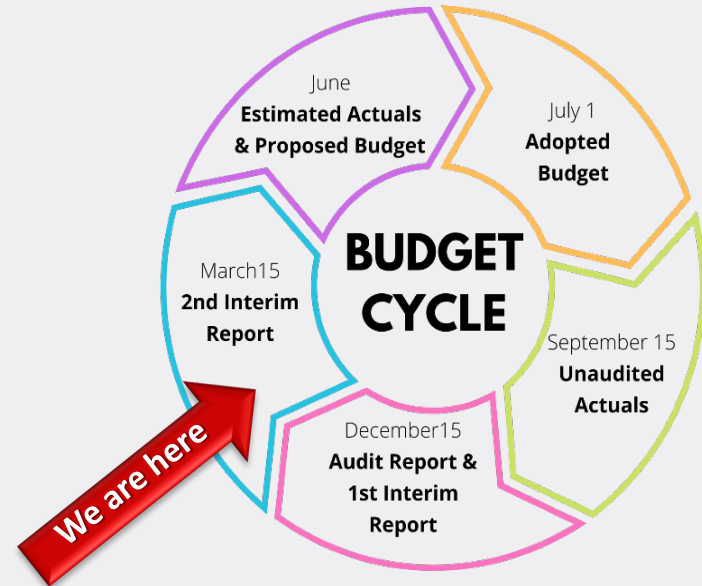


Next Steps



Second Interim Reports

- Ed Code requires districts to certify twice a year their ability to meet its financial obligations for the remainder of year and the subsequent two fiscal years.
- The Second Interim Financial Report updates the December Revised Budget based on the most current information
- The report covers all transactions through January 31, 2022



Budgetary Building Blocks - Revenues

Local Control Funding Formula (LCFF)

Factors	2021-22	2022-23	2023-24
Enrollment	4,904	4,740	4,610
Attendance Rate	95.49%	95.49%	95.49%
Unduplicated %	22.01%	21.98%	21.98%
COLA*	5.07%	5.33%	3.61%

- Estimated property tax growth of 4% annually
 - On trajectory to community-funded status in 2022-23
- State Grant Allocations
 - \$1.1M Educator Effectiveness Block Grant
 - \$682K Expanded Learning Opportunity Program

*Cost of Living Adjustment reflects Governor's Proposal



Budgetary Building Blocks - Expenditures

- **Salaries & Benefits**

- **Cost of Step and Column**

- Certificated & Leadership: 2% of salaries
 - Classified: 1.5% of salaries

- **Employer Benefit Rates**

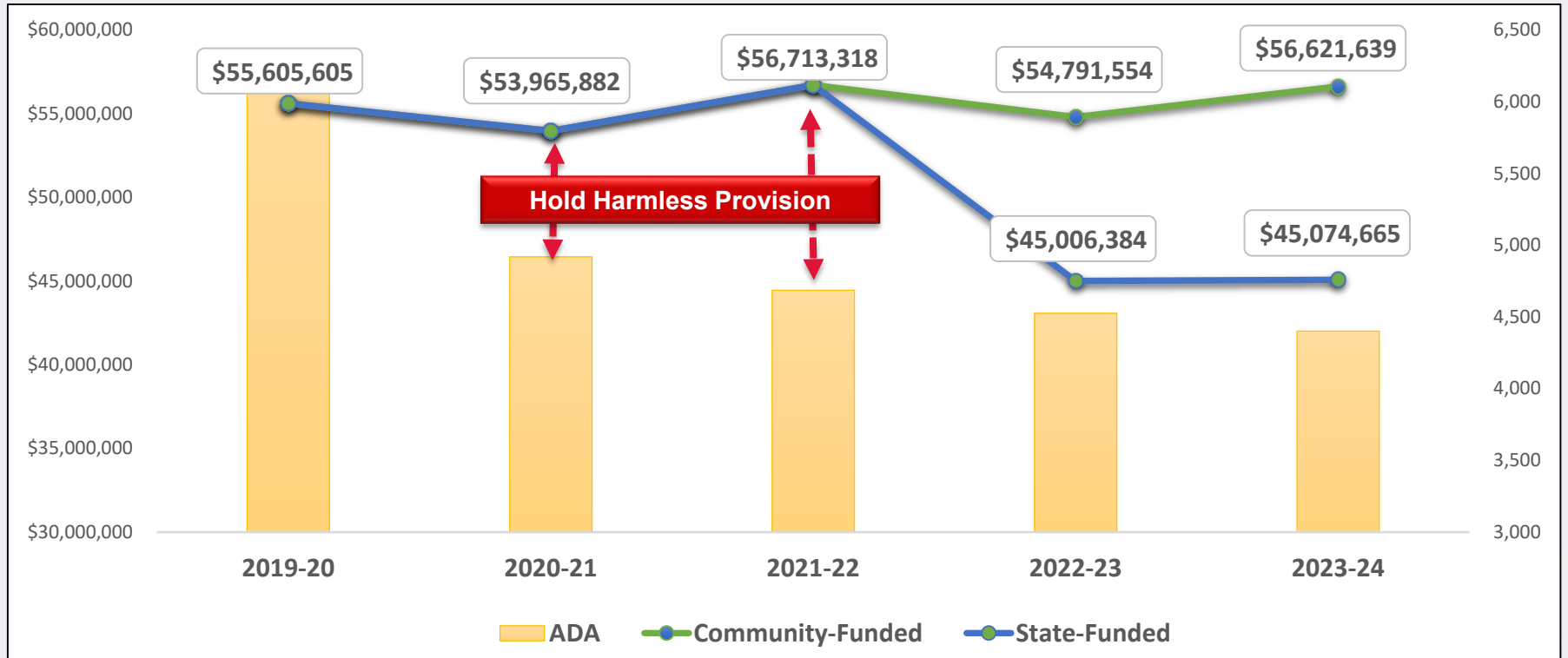
	2021-22	2022-23	2023-24
CalSTRS	16.92%	19.10%	19.10%
CalPERS	22.91%	26.10%	27.10%
Unemployment	0.50%	0.50%	0.50%

- **\$ 8.7 million of one-time COVID Funds**

- \$6.9 M budgeted expenditures
 - \$1.7 M estimated carryover to 2022-23



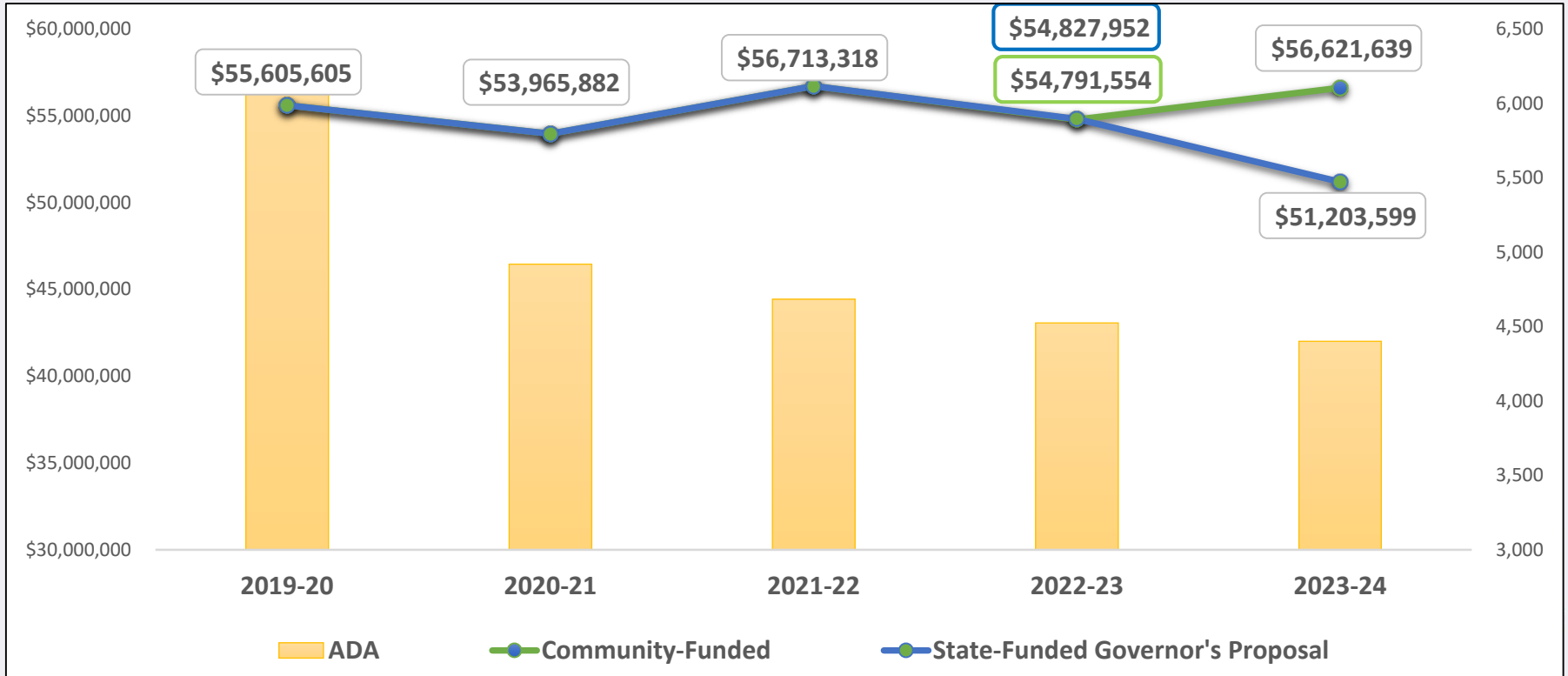
LCFF Revenues & ADA Comparison



Governor's Proposal Scenario


This Calculation of the Governor's Proposed Funding is preliminary and subject to change.

2022-23 average of prior 3 years:
2019-20 Pre-pandemic ADA
2020-21 Hold-harmless ADA
2021-22 Actual ADA






Multi-Year Projections

	2021-22	2022-23	2023-24
TOTAL REVENUES	79,377,484	69,035,298	70,865,385
TOTAL EXPENDITURES	72,791,693	70,474,612	69,587,189
CHANGE IN FUND BALANCE 	6,585,791	(1,439,314)	1,278,196
BEGINNING BALANCE	12,808,855	19,394,646	17,955,332
PROJECTED ENDING BALANCE	19,394,646	17,955,332	19,233,528
Components of the Ending Fund Balance			
Stores, Revolving Cash, and Restricted Reserves	(7,811,335)	(6,845,378)	(7,580,712)
Other Assigned Reserves	(2,357,203)	(2,357,203)	(2,357,203)
Board Policy Additional Reserve 4%	(2,911,668)	(2,818,984)	(2,783,488)
Reserve for Economic Uncertainty 3%	(2,183,751)	(2,114,238)	(2,087,616)
UNASSIGNED AMOUNT	4,130,689	3,819,529	4,424,509



Multi-Year Projections – Unrestricted Only

	2021-22	2022-23	2023-24
TOTAL REVENUES	51,066,663	48,580,533	50,113,516
TOTAL EXPENDITURES	47,220,098	49,053,890	49,570,654
CHANGE IN FUND BALANCE 	3,846,565	(473,357)	542,862
BEGINNING BALANCE	7,771,746	11,618,311	11,144,954
PROJECTED ENDING BALANCE	11,618,311	11,144,954	11,687,816
Components of the Ending Fund Balance			
Stores, Revolving Cash, and Restricted Reserves	(35,000)	(35,000)	(35,000)
Other Assigned Reserves	(2,357,203)	(2,357,203)	(2,357,203)
Board Policy Additional Reserve 4%	(2,911,668)	(2,818,984)	(2,783,488)
Reserve for Economic Uncertainty 3%	(2,183,751)	(2,114,238)	(2,087,616)
UNASSIGNED AMOUNT	4,130,689	3,819,529	4,424,509

Next Steps



State Level

- Budget Committee hearings
- May Revision by May 15
- Final budget deal by June 30

Local Level

- 2022-23 Budget Development
- LCAP & Budget Hearing – June 14
- LCAP & Budget Adoption – June 21

User-Friendly Budget

MARCH 8, 2022



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