



2020-2021 First Interim Report

Presented
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2020-2021 First Interim Net Decrease in Fund Balance

- 2020-2021 Adopted Budget – (\$4,860,944)
- 2020-2021 First Interim - (\$520,343)



2020-2021 First Interim Updates to Adopted Budget

Revenues:

- Increase in LCFF funding due to Cost of Living Increase at zero (not negative) (COLA) - \$5M
- Increase in Federal funding due to CARES Act - \$3.5M
- Increase State funding due to Learning Loss Mitigation funding and STRS On-Behalf contribution recognition - \$2.7M

Expenditures:

- Salaries and benefits increased due to additional staffing for distance learning and STRS On-Behalf contribution recognition - \$2.4M
- Books and Supplies increased due to spending of CARES Act funds for distance learning - \$2M
- Capital Outlay increased due to district wide air purification project - \$750K
- Transfers Out to other funds (Fund 12 & 13) increased to maintain current operations - \$1.65M



Multi-Year Projection

- Deficit spending projected through 2022-23
- Step and Column budgeted at 1%
- Additional Federal CARES Act funds not included
- LCFF funding projected at zero COLA



Other Factors to Consider

- Lasting economic impact of COVID-19 pandemic
- Policy decisions made by Federal and State governments