

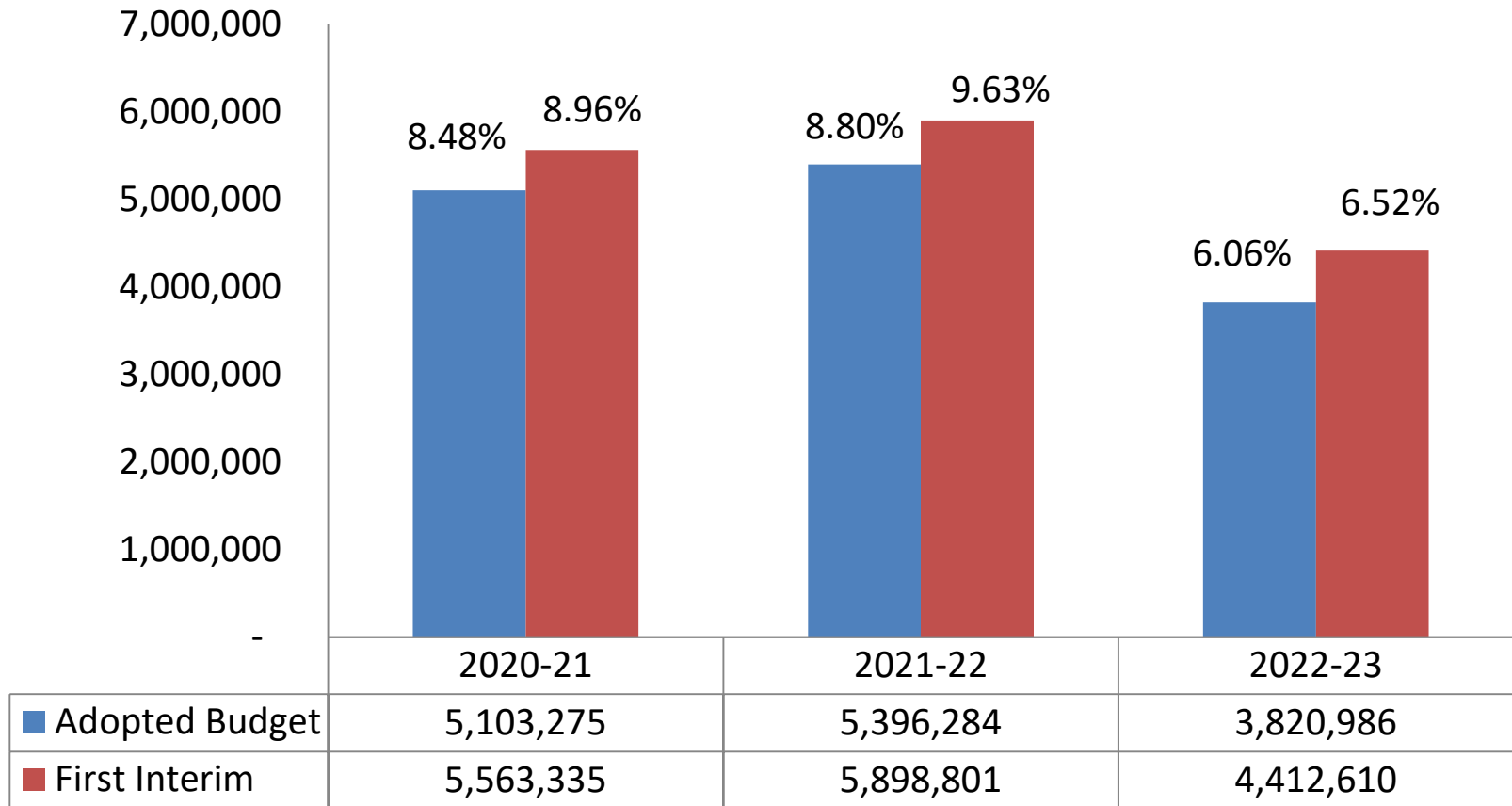


2020-21 First Interim Report as of October 31, 2020

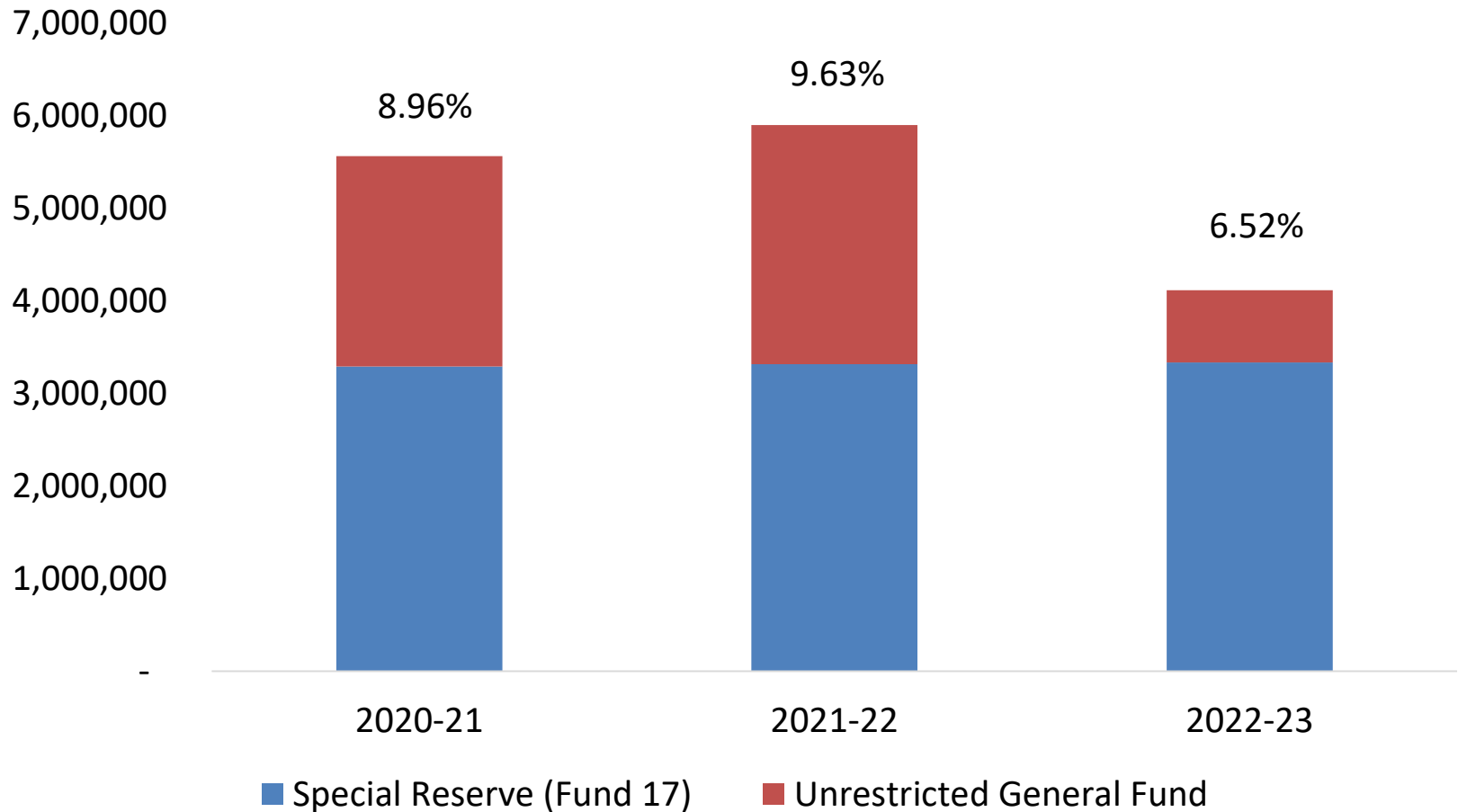
Presented to the Board of Trustees, December 15, 2020

Projected Reserves

Reserves



Reserve Components



Changes in Revenue

- Property tax estimates remain the same as Budget Adoption, which included a 3% increase.
- Federal and State restricted revenue has been increased by \$1.4M in one-time funding for Learning Loss Mitigation.
- Contributions to restricted programs have been updated to most recent estimates.

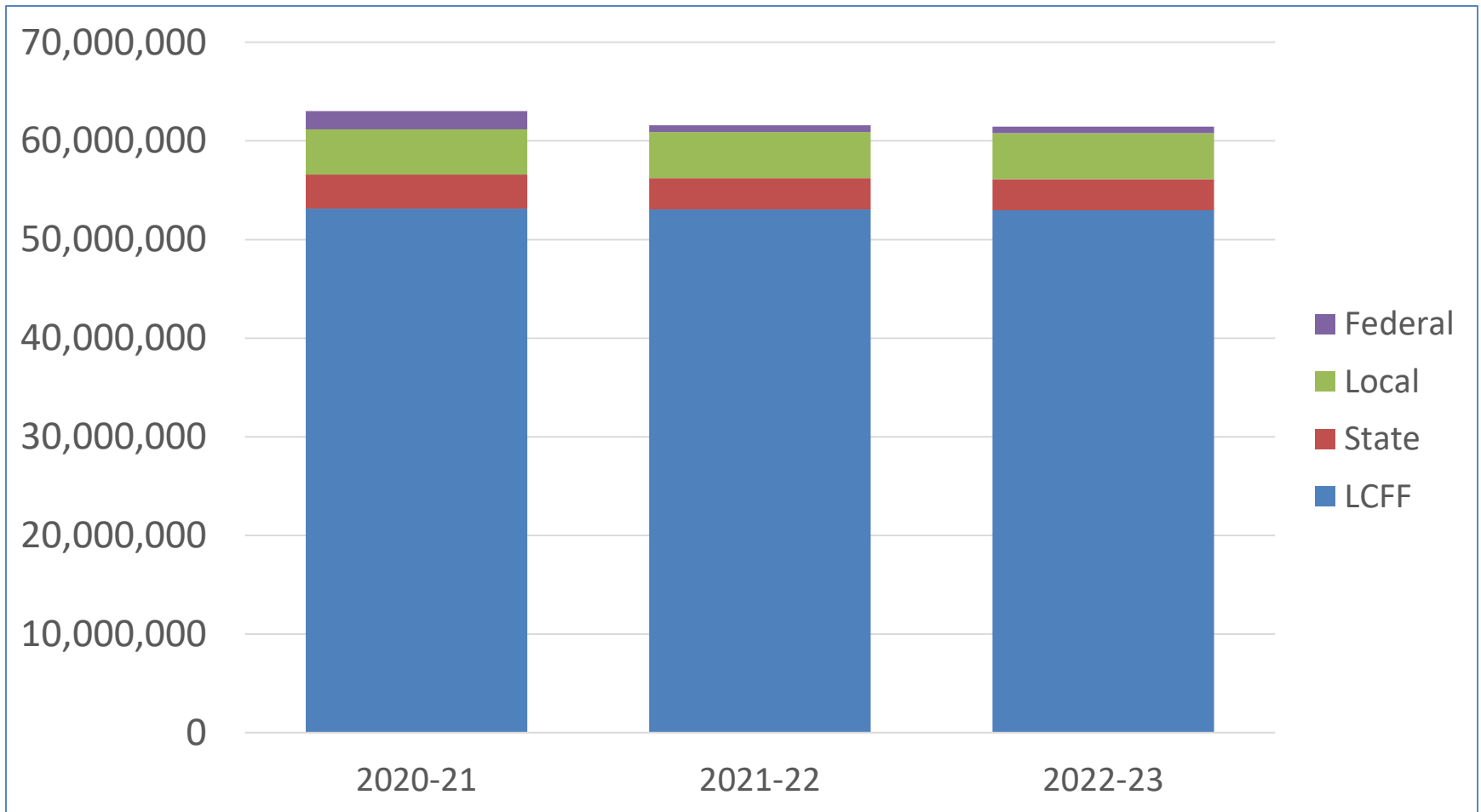
Restricted Revenues

Adopted Budget versus First Interim



Item	Adopted Budget	First Interim Budget	Difference
Taxes (Special Education)	1,062,596	1,062,596	0
Federal Revenue	681,621	1,841,250	1,159,629
State Revenue	2,492,968	2,776,802	283,834
Local Revenue	3,142,979	3,142,979	0
Contributions	9,497,252	9,414,428	-82,824
TOTAL	16,877,416	18,238,055	1,360,639

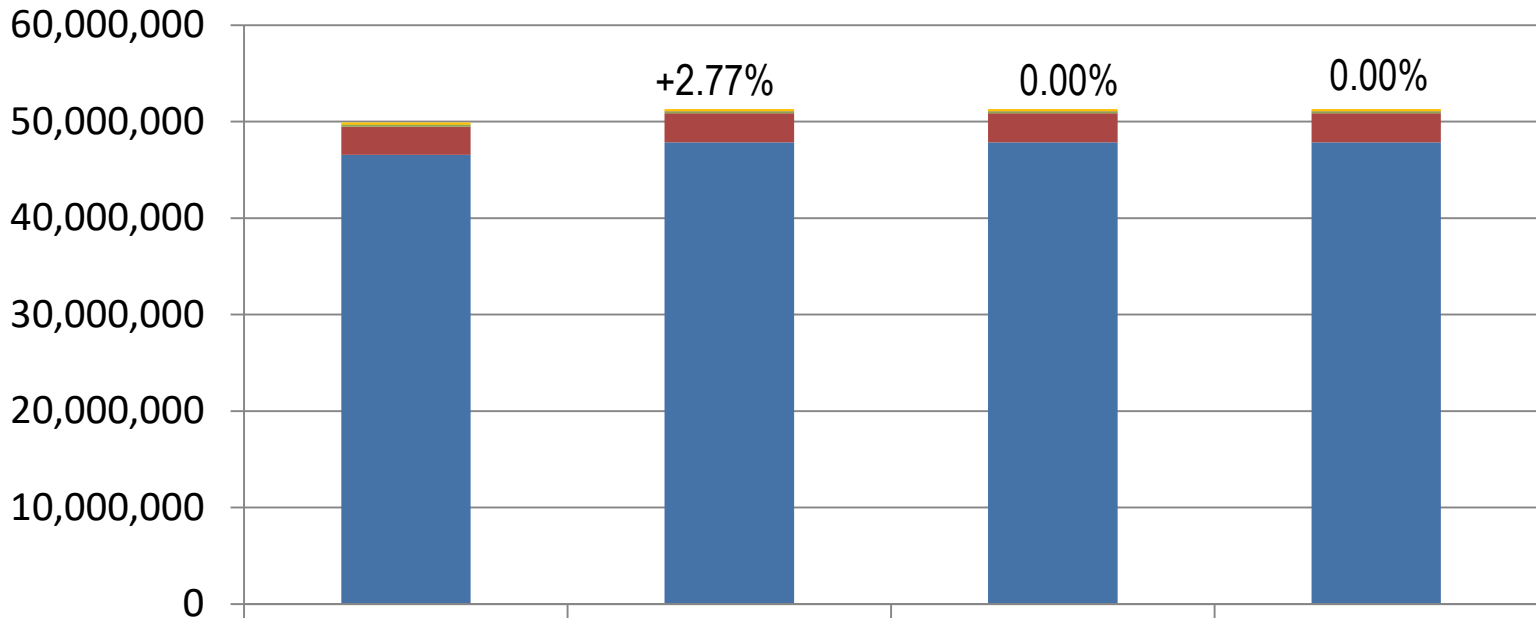
Total General Fund Revenue Projection (Unrestricted and Restricted)



Changes in Expenditures

- Salaries and benefits have been adjusted to reflect actual current staffing costs
- Health and Welfare costs increased 6.5% rather than the projected 9%
- Books and Supplies have been increased to reflect the expenditure of the one-time Learning Loss Mitigation funding

Property Tax Projection



	2019-20	2020-21	2021-22	2022-23
TOTAL	49,906,432	51,290,587	51,290,587	51,290,587
■ Redevelopment (statutory)	227,284	226,600	226,600	226,600
■ Other	9,303	6,198	6,198	6,198
■ Homeowners' Exemption	186,658	192,693	192,693	192,693
■ Unsecured	2,936,426	3,024,941	3,024,941	3,024,941
■ Secured	46,546,761	47,840,155	47,840,155	47,840,155

Percentage Change in Assessed Valuation LGSUHSD

