
Executive Summary

Second Interim Budget Report 2020-21

Leonard Kahn, Chief Business Officer

Budget year 2020-21 has not been a typical budget year. Recap of updates made to district's budget per latest information from the State. The far-reaching implications of COVID have yet to be known and will have an impact on district's revenues for years to come.

- May Revise
 - LCFF Revenues down \$30 Million & fiscal insolvency absent board action
- 45 Day Revise
 - No Cuts to LCFF Revenues,
 - In lieu of cuts, the state legislature elected to have defer February – June apportionments into next budget year, 2021-22
- Governor's January Budget
 - 20-21 COLA remains at 0%
 - 21-22 COLA projected at 3.84%
 - 2nd Interim Report assumes 3.84% COLA will be funded
 - 22-23 COLA projected at 2.98%
 - SJCOE recommendation is run scenarios from 0% to 2.98% COLA; 2nd Interim assumes 2.98% COLA

New pending funding

- Federal
 - ESSER II, estimated at \$31 Million
 - GEER II TBD
- State
 - In Person Instruction Grant estimates between \$11 - \$15 Million
 - Expanded Learning Time TBD

Updates

- 2020-21 LCFF Revenue projections are at \$285M
 - Increase of \$1.7 over 1st Interim is due to higher Unduplicated Pupils identified, increasing our Supplemental & Concentration revenues
- District has experienced significant decline in enrollment
 - **Down 1,200 during the hold harmless budget years**
- COLA is included for 21-22 and 22-23 as per Governor's January Budget Proposals
- PERS increases included for 21-22 and 22-23
- Unrestricted Ending Fund Balance projections are anticipated to be \$82,479,257 in 2020-21, \$87,585,072 in 2021-22, and \$81,566,510 in 2022-23.