



**DATE:** June 23, 2021

**TO:** Board of Education

**FROM:** Mrs. Carmen Ghysels, Superintendent Chief Learning Officer

**SUBJECT:** 2021-2022 Proposed Budget Adoption

**PRESENTED BY:** Todd Rivera, Executive Director of Business Services

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**ACTION REQUESTED**

Approve and adopt the 2021 - 2022 Proposed Budget.

**BACKGROUND INFORMATION**

California Education Code requires all school districts to adopt a budget for the 2021 - 2022 school year by July 1, 2021. Prior to adoption the district must hold a public hearing to invite public comment on the proposed budget.

The 2021 - 2022 Proposed Budget contains \$79,199,484 in projected General Fund revenues and \$78,070,486 in projected General Fund expenditures. The report is in the State approved Standardized Account Code Structure (SACS) format. A narrative is included which provides detailed explanations of revenue and expenditure categories for the 2021 - 2022 Proposed Budget. Some of the major highlights of the 2021 - 2022 Proposed Budget include 1) an overall property tax growth projection of 4.5% and 2) \$3.3 Million in Expanded Learning Opportunity Grant expenditures 3) ESSER III and In-Person Instruction grants, and 4) a 4.05% increase to local Special Education funding. The estimated Reserve for Economic Uncertainty (REU) is \$11,294,086 or 14.47% in 2021 - 2022. Included in the budget is information on the District's reserves in excess of the State minimum as defined by Education Code 42127. This requires districts to provide information on the State required reserve level of 3% and any reserves in the unrestricted fund balance that exceed the minimum reserve amount. If reserves exceed the minimum, the district is required to provide reasons that substantiate the need for these additional reserves. TTUSD does have what would qualify as excess reserves and information substantiating that need is included in the Budget. The report also includes a multi-year projection through 2023-2024 as well as a spending plan for the Education Protection Account (Proposition 30) funds we will receive in 2021 - 2022. Staff will present the full budget at this meeting and request that the Board adopt the Proposed Budget.

**RESOURCES REQUIRED:** N/A

**PREPARED BY:** Laura Rowe for Todd Rivera, Executive Director of Business Services

Attachment: 2021 – 2022 Proposed Budget and Narrative, Presentation