



DATE: March 17, 2021
TO: Board of Education
FROM: Mrs. Carmen Ghysels, Superintendent Chief Learning Officer
SUBJECT: 2020-2021 Second Interim Report
PRESENTED BY: Todd Rivera, Executive Director of Business Services

ACTION REQUESTED

Approve the 2020-2021 Second Interim Report

BACKGROUND INFORMATION

By March 15, 2021, the district must submit the second interim report of its current budget to the Placer County Office of Education. The Board will review changes to revenue, expense and estimated ending balances. As of this Second interim report, the projected Reserve for Economic Uncertainty as of June 30, 2021 will be \$10,415,440 or 13.91% of total general fund expenditures. This is an increase of approximately \$2,701,309 from the adopted budget. This is mainly due to increases in revenues and transfers made in 2019-2020, increased revenues in 2020-2021, including a second round of ESSER funding, and vacancy savings and expenditure reductions. The multi-year projection (Form MYP) for 2020 - 2021 documents that the District will be able to meet Board Policy #3100 and its financial obligations in all three years. The attached financial report and narrative include details of all expenditure and revenue changes that have occurred through January 31, 2021. This information along with estimated ending balances will be reviewed during the presentation on March 17, 2021.

RESOURCES REQUIRED: N/A

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

Attachment: 2020-2021 Second Interim Report, 2020-2021 Second Interim Presentation