WebEx Presentation Budget Perspectives Workshop Governor's Budget 2021

The Legislative Analyst's Office (LAO) recently projected significantly higher state general fund revenues than the revenue assumptions used in the June Budget Act for 2020-21. The LAO now estimates the 2020-21 Proposition 98 guarantee at a remarkable $13.1 billion higher compared to June Budget assumptions. New revenue estimates also mean that Proposition 98 funding will be stronger than anticipated for 2021-22.

Even if the Administration makes more conservative revenue estimates in January. We are looking at the likelihood of substantial growth in the Prop. 98 guarantee for 2020-21 and a reasonably good K-12. The LAO has noted that there is sufficient funds in the Prop. 98 guarantee for 2020-21 to rescind or unwind most or all of the principal apportionment deferrals set to begin in February. In addition, there is a decent possibility of fiscal relief from a federal stimulus package in the coming weeks or months, which may include some help for schools.

All of this should make for an interesting and lively discussion of Governor Newsom's January budget proposal. The Capitol Advisors team will provide the latest political, fiscal, budget and policy information you need to plan for your own budgets and programs, including specific on LCFF, distance learning and school reopening rules, early learning, special education, etc.

As always, this presentation by Capitol Advisors includes an ongoing collaboration with ACSA, CSBA, SSDA, AALRR and CLIMATEC.

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Event Information: Madera COE – Budget Perspectives Workshop, Governor's Budget 2021

Registration is required to join this event. If you have not registered, please do so now.

Event status: Not Started (Register)

Date and time: Friday, January 22, 2021 2:00 pm Pacific Standard Time (San Francisco, GMT-08:00) Change time zone

Duration: 1 hour 30 Minutes

Description: The Legislative Analyst's Office (LAO) recently projected significantly higher state general fund revenues than the revenue assumptions used in the June Budget Act for 2020-21. The LAO now estimates the 2020-21 Proposition 98 guarantee at a remarkable $13.1 billion higher compared to June Budge Assumptions. New revenue estimates also mean that Proposition 98 funding will be stronger than anticipated for 2021-22.

Even if the Administration makes more Conservation Revenue Estimates in January, we are look at the likelihood of substantial growth in the Prop. 98 guarantees for 2020-21 and a reasonably good K-12 budget for 2021-22. The LAO has noted that there is sufficient funds in the Prop. 98 guarantee for 2020-21 to rescind or unwind most or all of the principal apportionment deferrals set to begin in February. In addition, there is a decent possibility of fiscal relief from a federal stimulus package in the coming weeks or months, which may include some help for schools.

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