



MEMORANDUM

To: Board of Education and Administration
From: Rob Grossi
Date: January 8, 2021
Re: Update on Various Financial Matters

Consideration of Abatement of Debt Service Levy

In February 2021, the Board of Education will be asked to consider whether to abate a portion of the District's outstanding debt service tax levy for the 2020 levy year. The issue was presented at the time the budget was adopted in December. Per the recommendation of the Board, we will be meeting with FORC on January 21, 2021 to present the issue to them and to obtain a formal recommendation. On February 9, 2021, I will present the issue along with the recommendation from FORC and the Board will make a final decision at its February 23, 2021 meeting.

Future Property Tax Assessment Settlements

Per our previous discussions, the District's attorneys have continued to proceed on property tax assessment settlement matters for the remainder of this cycle and we will be meeting with the Board within the next few months to discuss the desired direction going forward as it relates to future settlements.

The attorneys just completed two final settlements that were worked out with the attorney for the taxpayer and the attorney for the High School District for the Berkeley Nursing Home and the Paramount Nursing Home. The result of the settlement is a six-year deal that will reduce refunds by about \$1,340,000 or 92% compared with the Taxpayer's requested refund.

I look forward to discussing these matters further. If you have any questions or desire any additional information or clarity before the meeting, please contact Dr. Kelley and I will respond accordingly.