



PATHWAYS TO POSSIBILITIES AND STUDENT SUCCESS

DATE: December 13, 2023
TO: Board of Education
FROM: Mrs. Kerstin Kramer, Superintendent Chief Learning Officer
SUBJECT: Approve the 2023-2024 First Interim Report
PRESENTED BY: Todd Rivera, Assistant Superintendent Chief Business Officer

ACTION REQUESTED

Approve the 2023-2024 First Interim report.

BACKGROUND INFORMATION

California Education Code requires all school districts to prepare a First Interim report for the 2023-2024 school year by December 15th. The First Interim report contains all activity and any proposed budget revisions as of October 31, 2023. These budget revisions are based on information made available after the initial 2023-2024 Budget Adoption approved on June 21, 2023.

As of this First Interim report, the projected Reserve for Economic Uncertainty (REU) as of June 30, 2024 will be approximately \$17,196,142 or about 17.79% of total general fund expenditures. The First Interim budget does not include additional costs associated with negotiated salary increases. The REU will decrease substantially once negotiations are complete. The attached financial report and narrative include details of all expenditure and revenue changes that have occurred through October 31, 2023. This information along with estimated ending balances will be reviewed during the presentation on December 13, 2023.

RESOURCES REQUIRED: N/A

PREPARED BY: Laura Rowe, Administrative Assistant for Todd Rivera, Assistant Superintendent Chief Business Officer

Attachment: First Interim Report