



DATE: March 15, 2023

TO: Board of Education

FROM: Mrs. Carmen Ghysels, Superintendent Chief Learning Officer

SUBJECT: 2022-2023 Second Interim Report

PRESENTED BY: Todd Rivera, Assistant Superintendent Chief Business Officer

ACTION REQUESTED

Approve the 2022-2023 Second Interim Report

BACKGROUND INFORMATION

By March 17, 2023, 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, 2023 will be \$12,956,670 or 14.61% of total general fund expenditures. This is a decrease of approximately \$2,726,735 from the 45 Day Budget Revision. This is mainly due to negotiated salary increases for the 2022 – 2023 fiscal year. The multi-year projection (Form MYP) for 2022 - 2023 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, 2023. This information along with estimated ending balances will be reviewed during the presentation on March 15, 2023.

RESOURCES REQUIRED: N/A

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

Attachment: 2022-2023 Second Interim Report, 2022-2023 Second Interim Presentation