



DATE: March 6, 2024
TO: Board of Education
FROM: Mrs. Kerstin Kramer, Superintendent Chief Learning Officer
SUBJECT: 2023-2024 Second Interim Report
PRESENTED BY: Todd Rivera, Assistant Superintendent Chief Business Officer

ACTION REQUESTED

Approve the 2023-2024 Second Interim report.

BACKGROUND INFORMATION

By March 15, 2024, 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 \$14,338,320 or 14.39% of total general fund expenditures. This is a decrease of approximately \$311,208 from the Adopted Budget. This is mainly due to negotiated salary increases for the 2023–2024 fiscal year. The multi-year projection (Form MYP) for 2023-2024 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, 2024. This information along with estimated ending balances will be reviewed during the presentation on March 6, 2024.

RESOURCES REQUIRED: N/A

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

Attachment: 2023-2024 Second Interim Report