



**DATE:** December 18, 2024  
**TO:** Board of Education  
**FROM:** Mrs. Kerstin Kramer, Superintendent Chief Learning Officer  
**SUBJECT:** Approve the 2024-2025 First Interim Report  
**PRESENTED BY:** Todd Rivera, Assistant Superintendent Chief Business Officer

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**ACTION REQUESTED**

Approve the 2024-2025 First Interim report.

**BACKGROUND INFORMATION**

California Education Code requires all school districts to prepare a First Interim report for the 2024-2025 school year by December 15th. The First Interim report contains all activity and any proposed budget revisions as of October 31, 2024. These budget revisions are based on information made available after the initial 2024-2025 Budget Adoption approved on June 26, 2024.

As of this First Interim report, the projected Reserve for Economic Uncertainty (REU) as of June 30, 2025 will be approximately \$18,000,143 or about 18.03% 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, 2024. This information along with estimated ending balances will be reviewed during the presentation on December 18, 2024.

**RESOURCES REQUIRED:** N/A

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

Attachments: First Interim Report, Narrative (will be uploaded on 12/16/24)