



DATE: December 15, 2021
TO: Board of Education
FROM: Mrs. Carmen Ghysels, Superintendent Chief Learning Officer
SUBJECT: Approve the 2021-2022 First Interim Report
PRESENTED BY: Todd Rivera, Executive Director of Business Services

ACTION REQUESTED

Approve the 2021-2022 First Interim Report

BACKGROUND INFORMATION

California Education Code requires all school districts to prepare a First Interim report for the 2021-2022 school year by December 15th. The First Interim report contains all activity and any proposed budget revisions as of October 31, 2021. These budget revisions are based on information made available after the initial 2021-2022 Budget Adoption approved on June 23, 2021.

As of this First Interim report, the projected Reserve for Economic Uncertainty as of June 30, 2021 will be approximately \$11,912,373 or about 14.45% of total general fund expenditures. This is an increase of \$618,287 from the adopted budget. This is mainly due to increased revenues and savings from the 2020 – 2021 fiscal year. The MYP shows that the district will maintain its Positive Certification; meaning it will be able to meet its financial obligations for this year and two subsequent fiscal years. The attached financial report and narrative include details of all expenditure and revenue changes that have occurred through October 31, 2021. This information along with estimated ending balances will be reviewed during the presentation on December 15, 2021.

RESOURCES REQUIRED: N/A

PREPARED BY: Laura Rowe for Todd Rivera, Executive Director of Business Services

Attachments: First Interim Report and Presentation