



**DATE:** December 14, 2022  
**TO:** Board of Education  
**FROM:** Mrs. Carmen Ghysels, Superintendent Chief Learning Officer  
**SUBJECT:** Approve the 2022-2023 First Interim Report  
**PRESENTED BY:** Todd Rivera, Assistant Superintendent Chief Business Officer

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**ACTION REQUESTED**

Approve the 2022-2023 First Interim Report

**BACKGROUND INFORMATION**

California Education Code requires all school districts to prepare a First Interim report for the 2022-2023 school year by December 15th. The First Interim report contains all activity and any proposed budget revisions as of October 31, 2022. These budget revisions are based on information made available after the initial 2022-2023 Budget Adoption approved on June 21, 2022 and the 45 Day Budget Revision approved on August 3, 2022.

As of this First Interim report, the projected Reserve for Economic Uncertainty (REU) as of June 30, 2022 will be approximately \$18,007,131 or about 21.84% 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, 2022. This information along with estimated ending balances will be reviewed during the presentation on December 14, 2022.

**RESOURCES REQUIRED:** N/A

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

Attachments: First Interim Report and Presentation