



Board of Education Agenda 1486th Regular Meeting

12/12/2022 06:00 PM

Board of Education - Board Room
425 Locust St

Printed : 12/15/2022 10:36 AM PT

ITEM : B.5. (10 mins) Approval of First Interim Financial Report for 2022/23 and Positive Financial Certification

Speaker

Tim Zearley

Goals

- ✓ 4. Goal Four: Ensure the District is fiscally and operationally sound.

Description

Education Code Section 42130 *et seq* requires that districts prepare two interim financial reports and projections during the fiscal year. The Board of Education is required to file one of three certifications with the County Office of Education for each interim report.

1. **Positive:** The District will be able to meet its financial obligations for the current and two subsequent fiscal years.
2. **Qualified:** The District may not meet its financial obligations for the current and two subsequent fiscal years.
3. **Negative:** The District will not be able to meet its financial obligations for the current and two subsequent fiscal years.

The first interim report, based on October 31 financial data, is due to the Stanislaus County Office of Education by December 15, 2022. The report requires Board approval to be finalized.

The Board of Education can make a **positive certification** that the District will be able to meet its financial commitments for the current and two subsequent fiscal years based upon the following reports (copies of the complete report are available in the Business Services Office). All current year assumptions are based on known factors at the time of this report.

Financial Impact

The first interim report and multi-year projection show that the District will be able to meet all of its financial obligations for the current and subsequent years. A positive certification can be filed.

Supporting Documents

[PPT 22-23 1st Interim](#)
[2022-2023 First Interim - Report](#)

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It is recommended that the Board of Education approve the First Interim Financial report for 2022/23 and Positive Financial Certification.

Public Comment(s):

1. Debbie Martinez (in-person) - Community

Motion made by: Homero Mejia

Motion seconded by: Abel Maestas

Voting:

Chad Brown - Vote Not Recorded

John Ervin - Yes

Adolfo Lopez - Yes

Abel Maestas - Yes

Cindy Marks - Yes

Homero Mejia - Yes

Jolene Daly - Yes

Dhara Patel - Not Present