



NOVATO UNIFIED SCHOOL DISTRICT

TO: Board of Trustees

FROM: Yancy Hawkins, Assistant Superintendent - Business & Operations
Nancy Walker, Director of Fiscal Services

DATE: March 19, 2019

RE: Discussion/Action: Approve the 2018-2019 Second Interim Budget Report

Board Priority/Goal

Student Success

Objective

Obtain Board approval of the 2018-2019 Second Interim Budget Report with a positive certification.

Background

State law requires that school districts review their budgets twice during the fiscal year. The second report is prepared using January 31st data, and is due March 15th of each year.

The second such review, referred to as the "Second Interim Budget Report," is attached for the Board's review and approval. In summary, the reports document that the District certifies its ability to meet its financial obligations for the current, and two subsequent, fiscal years.

The Second Interim Budget Report includes the attached \$1.8 million in budget reductions that are scheduled to be approved by the Board at this meeting. These cuts are included as a lump sum on the Multi-Year-Projections (MYP), and will be included in detail in the Budget adoption for 2019-2020.

Funding Source/Cost

As noted in the attached budget reports

Recommendation

The Superintendent and staff recommend approval of the 2018-2019 Second Interim Budget Report, with a positive certification, as presented.