MEMORANDUM

TO: Board of Trustees

FROM: Dr. Eric Bishop

DATE: September 8, 2021

SUBJECT: Review and Acceptance of the Fourth Quarter 2020-21 Financial Report and Acceptance of Related Budget Changes

In accordance with Title 5, Code 58310, the District is required to submit quarterly financial status reports to the Governing Board and to the State Chancellor’s Office. Additionally, California Government Code Section 53646 requires a report to be made to the governing board of the District showing the status of the District’s investments at the end of each fiscal quarter.

BACKGROUND

The 4th Quarter Financial Report for 2020-21 has been reviewed and prepared with revenues and expenditures information as of June 30, 2021, which includes the Second Principal Apportionment Certification (P2), and the most recent 320 Attendance report. Revenues and expenditures have been reviewed and updated in accordance with Generally Accepted Accounting Principles.

Included in this packet of information is the:

- Fourth Quarter Budget updates - General Unrestricted Fund
- Fourth Quarter Budget updates – Consolidated Unrestricted General Funds
- Fourth Quarter Budget updates – All other District Funds
- Investment Report

A brief budget update will also be provided to the Board of Trustees.

RECOMMENDATION

The Superintendent/President recommends the Board of Trustees accept the Fourth Quarter 2020-21 Financial Report and related budget changes as presented.