CENTER FOR ADVANCED RESEARCH AND TECHNOLOGY
BOARD AGENDA ITEM

AGENDA ITEM: I

TITLE: Annual Financial First Interim Report

FOR INFORMATION:

CONTACT PERSON: Kyle Ellis

FOR ACTION: December 11, 2018

RECOMMENDATION:

Approve the JPA's First Interim Financial Report and adopt a positive certification indicating the JPA will be able to meet its financial obligations for the remainder of the 2018-19 school year.

DISCUSSION:

For many years, the JPA has completed a Quarterly Financial Report for review by the Governing Board to reflect the JPA's updated financial status as required quarterly each year by Assembly Bill 1200. The JPA has used this report to meet the requirements of Assembly Bill 1200 which requires the Board to review the financial condition of the JPA based on financial decisions made between July 1 and October 31. This requirement is referred to as the First Interim Report.

FISCAL IMPACT:

Specific details regarding fiscal impact are outlined in the First Interim Report, which was provided to Board members with their agenda materials for the December 11, 2018, Governing Board meeting.