

**Interim Reports**

The Superintendent or designee shall submit two interim fiscal reports to the Governing Board, the first report covering the District's financial and budgetary status for the period ending October 31 and the second report covering the period ending January 31. (Education Code 35035, 42130)

Within 45 days after the close of the period reported, the Board shall assess the District's financial condition on the basis of criteria established by the California Department of Education. The Board shall send the County Superintendent of Schools its certification of the District's financial status, in accordance with the following: (EC 42131)

1. A positive certification will indicate that the District will meet its financial obligations for the current fiscal year and subsequent two fiscal years.
2. A qualified certification will indicate that the District may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.
3. A negative certification will indicate that the District, based upon current projections, will be unable to meet its financial obligations for the remainder of the fiscal year or the subsequent fiscal year.

Qualified or negative certifications shall also be sent to the Superintendent of Public Instruction and State Controller, together with a copy of the fiscal report and a completed transmittal form provided by the Superintendent of Public Instruction. (EC 42131)

Annual Financial Report: On a form prescribed by the Superintendent of Public Instruction, the Superintendent or designee shall prepare a statement of all receipts and expenditures of the District for the preceding fiscal year. On or before September 15, the Board shall approve this statement and file it with the County Superintendent of Schools. (EC 42100)

Report of Appropriations Limit: The Board shall adopt a resolution by September 30 of each year to identify the Estimated appropriations limit for the District for the current fiscal year and the actual appropriations limit of the District during the preceding year. Documentation used to identify these limits shall be made available to the public. (EC 42132)

Report of Non-Voter-Approved Debt: Whenever the Board approves the issuance of certificates of participation or revenue bonds, the Superintendent or designee shall notify the County Superintendent of Schools and the County auditor. The Superintendent or designee shall provide the Board, the County auditor, the County Superintendent of Schools, and the public with related repayment schedules and evidence of the District's ability to repay the obligation. (EC 17850)

Investment Reports: The Superintendent or designee shall provide the Board with quarterly reports of District investments that include the following: (Government Code 53646)

1. The extent to which the portfolio complies and/or does not comply with the District's investment policy.
2. A statement denoting the District's ability to meet its pool's expenditure requirements for the next six months, or an explanation of why sufficient money shall or may not be available.
3. The type of investment, issuer, date of maturity, par, and dollar amount invested on all securities, investments, and monies held by the District.
4. A description of any District funds, investments, or programs that are under the management of contracted parties, including lending programs.
5. The current market value, and the source of this information, for all securities held by the District and under management of any outside party that is not another local agency or the State's local agency investment fund.

In the above report, a subsidiary ledger of investments may be used in accordance with accepted accounting practices. (Government Code 53646).