



A Community of Learners

Information Item: Fund Transfer

TO: School Board
Trisha Kocanda, Superintendent

FROM: Greg Kurr, CFO

April 19, 2016

Overview & Background

The FY16 budget provides for a \$1,100,000 transfer from the Education Fund (ED Fund) to the Operations and Maintenance Fund (O&M Fund) to supplement budgeted FY16 operational losses in the O&M Fund and the recent transfer to the Debt Service Fund. The actual transfer of funds requires subsequent approval by the Board after a published hearing. The hearing and the formal approval is planned for May 17, 2016. In consideration of recent projected financial results and O&M fund balances, Administration believes it is appropriate to make the budgeted transfer of \$1.1 million from the Education fund to the O&M fund.

Recommendation

Administration recommends The Board authorize the publishing a notice of a hearing to be held at the May 17, 2016, Board Meeting regarding the approval of a fiscal year 2016 budgeted transfer of \$1.1 million from the Education Fund to the Operations & Maintenance Fund.

Attachments

[Order Calling a Public Hearing Concerning Proposed Transfer of Funds](#)