



Executive Summary Finance Committee Meeting

DATE: May 23, 2024

TOPIC: Resolution to Transfer Funds

PREPARED BY: Courtney Whited

Recommended for:

- Action
- Discussion
- Information

Purpose/Background:

The FY24 District Budget set a course to collect Federal ESSER Grant Revenue as follows:

Education Fund 10: \$258,409

Capital Projects Fund 60: \$219,429

As of April 30, 2024, only \$7,464 had been recorded as Fund 60 ESSER Revenue while \$465,275 had been recorded as Fund 10 ESSER Revenue.

The attached Resolution to Transfer \$211,965 out of Fund 10/Education and into Fund 60/Capital Projects will yield a result more closely aligned to the anticipated revenue plans cited in the District's FY24 Budget as shown in the table:

FY24	FY24 Budgeted ESSER Revenue	Actual ESSER Revenue up to 04/24	Resolution to Transfer Funds	Actual ESSER Revenue by 06/24
Ed Fund 10	\$258,409	\$465,275	-\$211,965	\$253,310
Cap. P. Fund 60	\$219,429	\$7,464	+\$211,965	\$219,429

Fiscal Impact:

\$211,965 of Fund 10/Education transfers to Fund 60/Capital Projects on or before June 30, 2024.

Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of Education to approve the Resolution to Transfer \$211,965 from the District's Education Fund 10 to the Capital Projects Fund 60 on or before June 30, 2024.