



# SCHOOL BOARD MEETING REPORT

Board Meeting Date: 9/10/2010

Agenda #                     

Staff/Administrator: Lisa Cross

Superintendent: Dan Huber-Kantola

Type of Item:  Informational  Action

**Please state your proposal briefly and clearly. What do you want the board to know, discuss, or decide?**

The district has coordinated with the Sunny Wolf Charter School to be their fiscal agent for the first year. I would like the board to approve this supplemental budget to include the charter school's expenses in Fund 701.

**Provide history/background information on your proposal.**

Budget law requires a supplemental budget when it will adjust any fund's expenditures by 10 percent or more. This budget was based on an ADM of 55 students for the charter school; at this time they only have 44 students enrolled with an ADM of 37.5.

**List the advantages of your proposal:**

The district auditors have recommended the district remain the fiscal agent at least for the first year; in their experience if a charter school has financial or accounting problems it is usually during that time. Currently the charter school does not have an accountant or payroll clerk to provide those services. While we are not technically liable for any financial problems the charter school may encounter, we are responsible for reporting their audited statements in our financial audit.

**List possible disadvantages of your proposal:**

Additional work for payroll and accounts payable.

**List possible alternatives that could also offer a solution to your proposal. Why were they not recommended?**

N/A

**Superintendent's recommendation(s):**

Not requested

Approve: Yes  No