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TO: Mrs. Sharon Rossiter, Superintendent
FROM: Kevin Slattery, Director of Business and Finance *KS*
DATE: April 20, 2016
RE: Combining Funds 10 and 20 for FY17 Budget

Recommendation: The Education Fund (10) and Operations and Maintenance Fund (20) be combined for FY17.

All funds would then be in the Education Fund (10) as recommended by our auditors.

As a Joint Agreement, we have no revenue funds for O & M. All of our revenues are in Education Fund and all expenditures would then be recorded in the Education Fund as well.

Many Special Education cooperatives engage in this practice. According to the Illinois Accounting Program Manual (IPAM), Fund 20 for cooperatives is optional.

Thank you for your considering this recommendation.