

School Board Meeting:

August 25, 2008

Subject:

Operating Capital Transfer

Presenter:

Tina Burkholder

SUGGESTED SCHOOL BOARD ACTION:

Recommend board approval.

DESCRIPTION:

In the 2008 Omnibus bill, schools are allowed to transfer on June 30, 2008 up to \$51 times the fiscal year 2007 Adjusted Marginal Cost Pupil Unit (AMCPU) from the Reserved for Operating Capital account to the Undesignated / Unreserved Fund Balance account in the General Fund. This is a one-time opportunity to use funds that are traditionally spent on facility needs such as school building maintenance and upkeep and instead use the funds towards instructional costs such as teacher salaries. The transfer can occur after the School Board has approved the amount of the transfer and declaring that the school district's operating capital needs are being met.

Our maximum transfer amount is \$327,355.23 ($\$51 \times 6,418.73$ AMCPU). The Reserved for Operating Capital will still have a preliminary ending balance of \$432,000 after the one-time transfer as of June 30, 2008.

Attachments:

Attachment 1: AMCPU sheet