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**TO: Members, Board of Education  
Dr. Constance Collins, Superintendent**

**FROM: Therese M. O'Neill, Assistant Superintendent for Finance & Operation**

**RE: Resolution Authorizing a one-time Accounting Adjustment from the Capital Projects Fund Group to the Fire Prevention and Safety Fund Group**

**DATE: June 14, 2010**

As the fiscal year 2009 (July 1, 2008 – June 30, 2009) audit was being presented this past November, it was pointed out to the Board of Education that a misallocation from the prior year between the Capital Projects and Life/Fire/Safety Funds was not discovered, causing the Life/Fire/Safety Fund to demonstrate a deficit Fund balance. This was due to Capital Projects (formerly referred to as Life/Safety projects) being allocated to the Life/Safety Fund. In order to correct this misallocation, a formal Resolution Authorizing a One-Time Accounting Adjustment from the Capital Projects Fund Group to the Fire Prevention and Safety Fund Group must take place and the attached formal resolution, as prepared by the District's legal counsel, is presented for the Board's review and consideration.

Once this resolution is approved, \$948,164 will be transferred from the June 30, 2009 ending Fund balance of Capital Projects (\$2,101,600), causing a new opening July 1, 2009 balance of \$1,153,436. Likewise once this resolution is approved, \$948,164 will be transferred to the June 30, 2009 ending Fire Prevention and Safety Fund balance (\$-709,775), causing a new opening July 1, 2009 balance of \$238,389. I am attaching the two pages delineating these balances, from the fiscal year 2009 financials, for your review. I am also attaching the one page from the fiscal year 2008 financials demonstrating the total expenditures for that year.

This resolution will be brought forward at the June 22, 2010 Board meeting for formal approval.

**Attachments (3)**

