DEREK FIALKIEWICZ, EdD
Superintendent
ROBIN LINDEEN-BLAKELEY
Deputy Clerk
REGINA SAMPSON
Chief Financial Officer



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16 October 2024

## Cardinal Community,

We are writing to address an important matter regarding the district's budget. Over the last few months, our new CFO, Mrs. Regina Sampson, uncovered significant accounting errors made over the previous four years, which have placed the district in a challenging financial position. As of now, we are facing a substantial negative ending fund balance that we must correct by the end of the school year.

We deeply regret the circumstances that led to this situation, and we are committed to restoring our financial health while maintaining the quality of education for our students. In order to balance the budget, we will need to implement budget cuts totaling nearly 10% of our overall budget. However, we want to assure you that we are dedicated to keeping class sizes unaffected and protecting the core aspects of our educational mission. Cuts will focus on non-instructional areas wherever possible. Dr. Fialkiewicz and the entire leadership team are working diligently to make the necessary adjustments. We are also committed to transparency throughout this process and will keep you informed every step of the way.

Our Board of Trustees fully supports Dr. Fialkiewicz and Mrs. Sampson in their efforts to correct the past errors and ensure our district can fully recover. New systems of checks and balances have already implemented to prevent future issues. Our focus remains on providing the best possible education for our students, despite the financial challenges we currently face.

In closing, we understand that this news may be difficult, but we want to emphasize that we are taking the necessary steps to safeguard our district's current and future ability to provide a high quality education to our students.

Mr. Todd Mickalson, Board Chair, would like to share from the school board's perspective: "Dr. Fialkiewicz and Mrs. Sampson have our full confidence in navigating this situation. Their proactive efforts demonstrate their dedication to both fiscal responsibility and the well-being of our students. We are committed to working together as a team to guide the district through this period of recovery." Thank you for your understanding and support.

Sincerely,

Dr. Derek Fialkiewicz Superintendent Corbett School District Mr. Todd Mickalson Chair Corbett School Board