

MEMORANDUM SRS-497

TO: School Board Members

FROM: Office of the Superintendent

DATE: April 29, 2009

SUBJECT: Transfer of money between funds

Every year money has been transferred from the general fund to housing, replacement cycle, food service and transportation. The following revisions are recommended for FY09

Transfer \$10,000 from transportation back to general fund, the state funded transportation costs 100%.

Transfer \$38,000 from replacement cycle to housing fund to cover costs for housing project during the summer of 2008 for four units for FY09 expenditures. Although this originates from the general fund it was never allocated for educational purposes.

Transfer \$438,711 from Impact Aid Settlement fund to general fund. This was approved as part of the revenue sources for FY09 but never officially requested to be transferred.

Transfer \$13,000 to a new fund 377 set up to track expenditures for the Manokotak and Togiak housing projects. This will cover expenses over the pre-development grant amount. This will be used as our contributing share. The \$13,000 was part of the \$75,000 in the original budget for the CIP for the new school for Koliganek. The work came in under budget. Although it comes from the general fund it was never allocated for educational purposes.

RECOMMENDED ACTION: Approve the recommended the adjusted transfers for FY09.