

To: School Board  
From : Kim Powell, Assistant Superintendent of Finance and Operations  
Renee Hoover, Director of Finance  
Date: August 23, 2021  
RE: Requesting Transfer of Funds from General Fund to Nutrition Fund

Per School Board Policy, Section D, Fiscal Management, DA - Management of Funds, number 3, transfer of funds greater than \$100,000 must be approved by the School Board.

The Nutrition Fund had expenditures exceeding revenues of \$286,050 for the end of the fiscal year 2021, June 30, 2021. Nutrition is a separate fund under special revenues. The fund is set up to be self supporting. Revenue is primarily generated from local food sales, state, and federal school breakfast and national school lunch programs. Due to the pandemic, all school food was free to anyone age 18 and younger. There were no local food receipts.

In closing fiscal year 2021, the General Fund has sufficient revenue available to cover the loss for the Nutrition Fund. The source of the transfer would be City Appropriation. Staff does not recommend use of Coronavirus Aid Relief Economic Security (CARES) funding towards this transfer. Finance is requesting that the School Board approve a one-time transfer from the General Fund to Nutrition in the amount of \$286,050 to cover the loss of local revenues in FY 2021 due to the pandemic.