



Lorelei Case
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To: Tom Bongiovi
Board of Education

From: Lorelei Case *LC*

Date: July 27, 2015

Subject: Year End Auditor Adjustment

The auditors recommend that the district increase the employee benefit liability reserve to the supported amount of compensated absences on our financial statements.

The current employee benefit liability reserve is \$5,681,500. The 2015-2016 compensated absences are \$6,158,210. In order to adjust the reserve an adjustment of \$476,710 needs to be made. Our financials support the entry.

The resolution is on the August 1, 2016 agenda.

LC:mo

cc: D. Rutt