



# Port Jervis

SCHOOL DISTRICT

**Lorelei Case**  
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**To:** Tom Bongiovi  
Board of Education

**From:** Lorelei Case

**Date:** January 30, 2017

**Subject:** Funding of Capital Reserve

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In October 2016, the board responded to the New York State Comptroller's audit. Specifically, the Board of Education stated that action would be taken to fund the established Capital Reserve.

As the Assistant Superintendent of Business, I make the following recommendations:

- As budget discussions begin, consider using less fund balance to balance the budget – thereby decreasing the dependence on one-time funds to balance the budget, and
- Fund the Capital Reserve with eight million dollars of excess fund balance

Decreasing dependence of fund balance while providing for local share funding of a school project (yet to be determined) is fiscally responsible.

Please provide direction.

LC:mo