INFORMATION SHEET 08/20/19 TRUSTEES' MEETING

ATTACHMENT: 7.1

TO: Jim Bridges, Superintendent

FOR: Board of Trustees

FROM: Dena Whittington, CBO

ISSUE: June & July, 2019 Budget Revisions and Transfers

The District operates on a fiscal year, ending June 30th under the modified accrual basis of accounting. Under this convention, the year-end closing process extends to August 31st allowing for entries dated June 30, 2019 during this time. These entries will also impact the beginning balances for the July 2019 financials. Due to these conditions, budget revisions and transfers for June, July and August will be presented at the September regular Board Meeting.