

BATH COUNTY SCHOOL BOARD

AGENDA ITEM: INFORMATION { } ACTION { X } CLOSED MEETING { }

SUBJECT: SUPERINTENDENT'S REPORT - ACTION

Fiscal Year Close-Out

1. FY2012 Payment of Claims
2. FY2012 Revenue Summary

BACKGROUND: The payment of claims, as presented, results in the final categorical balances as shown on the enclosed summary.

The final revenue will not be reconciled with the County Treasurer until the week of July 2nd, and the final revenue transfer will not be received until June 29th.

In the unlikely event of actual revenue transfers that are lower than anticipated, some accounts payable checks may need to be voided and be reissued after July 1.

RECOMMENDATION: Recommend the payment of claims as presented for closeout of fiscal year 2011-12, up to the available expenditure balance, and authorize the Superintendent to void and/or issue checks as needed to stay within the budget dependent on revenue information and reconciliation with the County Treasurer's office.