

MEMORANDUM

TO: Members, Utah State Board of Education

FROM: Scott Jones
Deputy Superintendent of Operations

DATE: June 9-10, 2016

ACTION: Reconciliation of Carry Forward Update and Possible Action

Background:

As part of the ongoing process to ensure accuracy in yearend closure activities, the USBE Finance Staff is engaged in a thorough reconciliation of carry forward balances. The principal focus is on the carry forward balances reported at the end of State Fiscal Year 2015.

Board Strategic Plan:

This item supports the following imperative(s) and strategies in the Board's Strategic Plan:

- System Values
- Funding

Anticipated Action:

The Finance Committee will receive an update on progress to date with the reconciliation process. During the course of the update, action may need to be taken by the Finance Committee based on discovery or the request for further direction of/by the Utah State Board of Education Finance and Accounting Staff.

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