



September 26, 2024

Stillwater Public Schools Board of Education

Honorable Board Members,

Due to budgetary concerns in FY 24-25, it is necessary to transfer Building Funds in the amount of \$1,589,712 to offset the district's annual property insurance premium of the same amount that was paid at the first of the fiscal year out of General Fund. Per Jenkins & Kemper, CPAs, P.C. (the district auditors), it is better to transfer funds from Building to General, rather than attempt to reclassify the expense, since it has already been paid.

Please consider an approval to transfer the amount requested above.

Respectfully,

Kristie Newby

Mrs. Kristie Newby, MBA, CFE
Chief Financial Officer
Stillwater Public Schools

STILLWATER PUBLIC SCHOOLS