

IX.A.

**CONNECTICUT STATE BOARD OF EDUCATION
Hartford**

TO BE PROPOSED:
May 5, 2021

RESOLVED, That the State Board of Education approves the request for Finance Advisory Committee (FAC) action to transfer \$1,529,737 from the State Charter School account to the Education Cost Sharing Grant account, and directs the Acting Commissioner to take the necessary action.

Approved by a vote of _____ this fifth day of May, Two Thousand Twenty-One.

Signed: _____
Charlene M. Russell-Tucker, Secretary
State Board of Education

CONNECTICUT STATE BOARD OF EDUCATION
Hartford

TO: State Board of Education

FROM: Charlene M. Russell-Tucker
Acting Commissioner of Education

DATE: May 5, 2021

SUBJECT: Request for Finance Advisory Committee (FAC) Action

When an agency needs to transfer funds between state accounts over a certain dollar threshold, it must make a request to the Office of Policy and Management that the transfer be considered by the FAC.

The Department has requested the following FAC transfer:

- Transfer of funds from the State Charter School Account \$1,529,737

- Transfer of funds to the Education Cost Sharing (ECS) Grant Account \$1,529,737

Reason for transfer:

The ECS Grant appropriation for Fiscal Year 2021 is \$2,092,033,975. The calculated grant amount based on current law, updated data elements, prior year adjustments in Special Education – Excess Cost grants, and unpaid Magnet School tuition is \$2,094,062,120, leaving a shortfall of \$2,028,145. Of this amount, \$498,408 for unpaid Magnet School tuition will be paid with available funds in the Magnet School account. We are requesting the balance of funding needed, \$1,529,737, be transferred from available funds in the State Charter School account. The State Charter School account has funds available due to lower than budgeted enrollment counts.

Prepared by: Kathy Demsey
Chief Financial Officer