

CAPTAN MUNICIPAL SCHOOLS BOARD OF EDUCATION

AGENDA ITEM EXECUTIVE SUMMARY

1. Board Meeting Date: June 15, 2026
2. Item Title: V.B.3 Operational Float for Federal and State Funds
3. Name of Presenter: J. Vance Lee, Superintendent
Jamie Shepperd, Chief Financial Officer
4. This item is for: XX Action ___ Consent Agenda ___ Discussion ___ Report/Information
5. Proposed Motion (Action Items Only): I move that we approve the authority of the Chief Financial Officer to utilize General Operational Funds to support Federal and State expenditures while awaiting reimbursements.
6. Executive Summary: On occasion, Federal and State program expenditures require the District to encumber funds for expenditures that will be reimbursed at a later date. These occurrences are sometimes out for 60 to 90 days before the District receives reimbursement.