

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
AMARILLO, TEXAS**

Subject: Annual Budget Adoption

Date: Monday, June 9, 2014

Presented By: Mike Hodgson,
Business Manager

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ACTION

BACKGROUND INFORMATION:

Having held the required public meeting earlier this evening, the Board may now adopt the three budgets for 2014-2015.

To summarize the information that was presented earlier:

- The Maintenance & Operations (M&O) Fund has a proposed budget of \$11,302,834. This is a \$199,545 (1.8%) increase from last year.
- The Debt Service (I&S) Fund has a proposed budget of \$1,278,651, a decrease of \$151,500 (10.6%). We knew this decrease would happen because of our recent bond refundings.
- The Food Service Fund, which is NOT supported by property taxes, has a proposed budget of \$996,611, a decrease of \$6,463 (0.6%).

The Tax Rates, which will not be voted on until August, are expected to be \$1.09 for the M&O fund and \$0.26 for the I&S fund, the same as this year.

BOARD ACTION REQUESTED

To adopt the budgets as presented for 2014-2015 for the M&O Fund, for the Debt Service Fund, and for the Food Service Fund.

The Board President and Secretary should also sign the budget form for each fund after they are adopted.

The adoption of the Tax Rates for the M&O and for the I&S Funds will be considered by the Board at their August meeting when actual tax values are known.