



## ALEDO ISD BOARD MEETING TEMPLATE

**MEETING DATE:** April 15, 2024

**AGENDA ITEM:** 2022-2023 General Operating Fund Balance Report

**PRESENTER:** Earl Husfeld, Chief Financial Officer

### BACKGROUND INFORMATION:

- During December 2014, the Board of Trustees approved a revision to Board Policy CE (LOCAL) to include a fund balance section.
- During August 2023, the Board of Trustees approved an update to Board Policy CE (LOCAL) that reflected the guidance the District received from the District's financial advisor and the financial condition of the District.
- The following pages contain the updated Board Policy CE (LOCAL) with the fund balance section highlighted.
- In accordance with the provisions of Board Policy CE (LOCAL), the following report is presented for your information:

<u>General Operating Fund Balance Report</u>	
	Actual at
<u>Description</u>	<u>August 31, 2023</u>
Fund Balance	\$26,153,588
Annual General Operating Fund Expenditures	\$79,423,544
General Operating Fund Balance Percent	32.93%

- The district plans to use the fund balance to absolve the 2023-2024 budget deficit.

### FISCAL INFORMATION:

None – Informational Report

### ATTACHMENTS:

Board Policy CE (LOCAL) and Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds for the Year Ended August 31, 2023

### ADMINISTRATIVE RECOMMENDATION:

None – Informational Report