



Discussion Item

Date: January 7, 2025

Division: Finance

Subject: Proposed Budget Amendments for the General Fund and the Child Nutrition Fund

Background Information:

- State Law requires the District to adopt a budget prior to the beginning of the fiscal year, which is September 1st of each year. As the need arises, budget amendments are proposed to increase or decrease the General Operating, Child Nutrition, and Debt Service budgets. The budget may be amended by action of the Board of Trustees as circumstances require throughout the year.
- A one-time payment for staff was approved at the Board Meeting on November 11, 2024. The funds for this payment were not included in the FY 25 Adopted Budget.

Administrative Consideration:

- FY 2025 Budget Amendment Number 1 (General Fund) – Increase various functions by \$5,920,625 for the one-time payment for staff. Increase Function 81-Facilities Acquisition & Construction by \$261,565 for the settlement costs for the sale of Wager Road. This amendment will decrease fund balance.
- FY 2025 Budget Amendment Number 2 (Child Nutrition Fund) – Increase Function 35-Food Services by \$397,684 for the one-time payment for staff and by \$372,111 for a furniture replacement project at Lewisville High School and Hebron 9th Grade. This amendment will decrease fund balance.