ACTION ITEM: CONSIDER APPROVAL OF BUDGET

AMENDMENT FOR THE MONTH ENDING NOVEMBER 30, 2018 ADJUSTMENT #4

BACKGROUND INFORMATION:

The budget amendment in the General Operating 199 Fund for Revenue Expenditures includes an overall decrease of \$2,676,900. The majority for which is the impact of loss in Foundation State Program (FSP) revenue caused by a decline in ADA from what was budgeted. The single biggest increase is to function 71 Debt Services for \$126,917 to budget for the closing costs and interest for the recently issued \$6M TAN's. Expenditures increase in several functional areas totaling \$384,755. The net effect of this amendment is a decrease of \$3,300,651 to fund balance which includes a decrease of \$238,996 to adjust beginning fund balance to actual.

There is no activity in Fund 240 – Child Nutrition. There is no activity in Fund 511 – Debt Service.

RECOMMENDATION:

Approve General Operating Fund budget amendments as presented.

ACTION REQUIRED:

Record vote.

CONTACT PERSON:

Dr. D'Andre Weaver Mrs. Deborah Cabrera

ENCLOSURES:

Budget Amendment Detail Budget Amendment Summary