



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: June 20, 2016

AGENDA ITEM: 2016-2017 Budget Update

PRESENTER: Earl Husfeld

ALIGNS TO BOARD GOAL(S): Financial/Facilities – The District shall exhibit excellence in financial and facility planning, management, and stewardship.

BACKGROUND INFORMATION:

- Per Section 44.002 of the Texas Education Code, “the Superintendent shall prepare, or cause to be prepared, a proposed budget covering all estimated revenue and proposed expenditures of the District for the following fiscal year”.
- The budget must be prepared according to generally accepted accounting principles, rules adopted by the State Board of Education, and adopted policies of the Board of Trustees.
- Budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund must be included in the official district budget and must be adopted by August 31st.

ADMINISTRATIVE CONSIDERATIONS:

- The District’s 2016-2017 budget development process is progressing on schedule. A copy of the 2016-2017 Budget Development Calendar that was presented to the Board of Trustees in January is included for your review.
- As noted in the May 2016 financial reports for the 2015-2016 fiscal year, revenues to date are meeting, and in some cases exceeding, budget projections. Expenditures to date are also meeting budget projections.
- In order to give you the most up-to-date information possible, a handout containing budget assumptions and projections will be distributed at the board meeting. For example, 2015-2016 average daily attendance information will be finalized on Friday, June 17th.

FISCAL NOTE:

None

ADMINISTRATIVE RECOMMENDATION:

None – Informational Report