



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: June 17, 2019

AGENDA ITEM: 2019-2020 Budget Update

PRESENTER: Earl Husfeld, Chief Financial Officer

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 31.
- As noted in the May 2019 monthly financial reports for the 2018-2019 fiscal year, revenues to date are meeting, and in some cases exceeding, budget projections. Expenditures to date are also meeting budget projections.
- As we discussed during the June 12 budget workshop, House Bill 3 is the significant school finance legislation passed during the recent legislative session and signed by the Governor on June 11.
- The implementation of HB 3 involves many aspects that must be determined by the Texas Education Agency and other groups in the coming months.
- We will continue to share updated information with the Board and Community as it becomes available.

FISCAL INFORMATION:

None at this time – Informational Report

ATTACHMENTS:

None at this time – Informational Report

ADMINISTRATIVE RECOMMENDATION:

None at this time – Informational Report