

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***  
***May 13, 2024***

**Item:** Budget Amendment #8 for 2023-2024

**Contact Person:** Melissa Lafferty

**Presented for:** ☒ Action ☐ Report Only

**Supporting Documents:** ☐ None ☒ Attached ☐ Provided Later

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**District Goal or Objective Addressed:**

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

**Background Information:**

The TEA Financial Accountability System Resource Guide sets forth guidelines on budget amendments. Budget amendments are required by the State to reclassify appropriations at the level at which the budget is adopted. Belton ISD adopts budgets for the required funds at the functional level. Amendments which reclassify appropriations from one functional level to another should be approved by the Board. The budget may also be amended by the Board for changes in the level of its Revenue and Expenditures, CE(Legal/Local). Amendments are recorded in the District's Board minutes.

Budget amendments are presented monthly, as needed. The changes are described below.

**Fiscal Implications:**

**General Fund**

**Revenues**

- **Local (5700): (\$2,433,390)**
  - (\$4,619,428): Property taxes decreased due to an increase in the homestead exemption and tax compression on the over 65 taxes.
  - \$2,186,038: Investment earnings, athletic revenue, and PreK tuition increased
- **State (5800): (\$1,074,061)**
  - (\$1,074,061): State aid decreased due to lower enrollment than planned.
- **Federal (5900): (\$1,158,563)**
  - (\$1,158,563): decreased SHARs reimbursements due to the state's retroactive adjustments to the 2022 Cost Report resulting from their loss in appeals in an audit from the Office of Inspector General.

The effect of these amendments to revenue is a decrease of \$4,666,014.

**Expenditures**

- **Instruction (11): \$29,673**
  - \$30,000: Increase for summer school costs

- (\$327): Redistribute funds for various needs
- **Library & Media Services (12): \$721**
  - \$721: Increase for various needs
- **Curriculum & Staff Development (13): (\$31,649)**
  - (\$30,000): Redistribute for summer school costs
  - (\$1,649): Redistribute for various needs
- **School Leadership (23): \$1,011**
  - \$1,011: Increase for various needs
- **Co-curricular Activities (36): (\$6,499)**
  - (\$6,499): Redistribute for security at athletic events
- **General Administration (41): \$100,000**
  - \$100,000: Increase for legal fee expenditures
- **Security and Monitoring (52): \$6,743**
  - \$6,499: Increase for security at athletic events
  - \$244: Increase for various needs
- **Tax Increment (97): (\$100,000)**
  - (\$100,000): Redistribute for legal fees

The effect of these amendments to expenditures is zero.

The net effect of these amendments to the fund balance is a decrease of \$4,666,014.

**Administrative Recommendation(s):**

Approve amendments as presented.