

RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
AMARILLO, TEXAS

Subject: Annual Budget Adoption

Date: Monday, June 22 2015

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Business Manager

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ACTION ITEM

BACKGROUND INFORMATION:

Having held the required public meeting earlier this evening, the Board may now adopt the three budgets for 2015-2016.

Below is a summarization of the three budgets:

- The Maintenance & Operations (M&O) Fund has a proposed budget of \$11,186,354. This is a \$116,480 (1.03%) decrease from last year primarily because we are anticipated being funded on 110 fewer students.
- The Debt Service (I&S) Fund has a proposed budget of \$1,277,750, a decrease of \$901 (0.07%). This budget is a deficit budget, spending some of the accumulated fund balance, an occurrence that was anticipated when the TRE was passed.
- The Food Service Fund, which is NOT supported by property taxes, has a proposed budget of \$968,904, a decrease of \$27,707 (2.8%).

The Tax Rates, which will not be voted on until August, are expected to be \$1.09 for the M&O fund and \$0.26 for the I&S fund, the same as this year.

BOARD ACTION REQUESTED:

To adopt the budgets as presented for 2015-2016 for the M&O Fund, for the Debt Service Fund, and for the Food Service Fund.

The Board President and Secretary should also sign the budget form for each fund after they are adopted.

The adoption of the Tax Rates for the M&O and for the I&S Funds will be considered by the Board at their August meeting when actual tax values are known.