



## **ALEDO ISD BOARD MEETING TEMPLATE**

**MEETING DATE:** August 26, 2024

**AGENDA ITEM:** Consider Approval of Final Amended Budget for 2023-2024

**PRESENTER:** Earl Husfeld, Chief Financial Officer

### **BACKGROUND INFORMATION:**

- Sections 44.002 through 44.006 of the Texas Education Code establish the legal basis for budget development in school districts.
- The Texas Education Agency has established the additional requirement that the General Fund, the Child Nutrition Fund, and the Debt Service Fund must be included in the official district budget. These budgets must be prepared, approved, and amended at the fund and function level.
- The District's 2023-2024 Final Amended Budgets for the General Fund and Child Nutrition Fund are presented for your review and consideration.
- The final functional expenditure amendments within the General Fund are primarily attributable to end-of-year accounting adjustments for salary accruals, TRS on-behalf payments, and the TRS Medicare Part D payment. The adjustment to Local Revenues is primarily attributable to increased interest income earnings. The adjustment to State Revenues is primarily attributable to TRS on-behalf and TRS Medicare Part D revenues and lower than projected student average daily attendance.
- The final budget amendment for the Child Nutrition Fund is attributable to the planned use of fund balance in the Child Nutrition Fund for the serving line replacement at Coder Elementary.
- No final budget amendment is needed for the Debt Service Fund.

### **FISCAL INFORMATION:**

No financial impact for approval of this item.

### **ATTACHMENTS:**

2023-2024 Cross-Function Budget Amendments for the General Fund

### **ADMINISTRATIVE RECOMMENDATION:**

The Administration recommends the Board of Trustees approve the 2023-2024 Final Amended Budget as presented.