



## **ALEDO ISD BOARD MEETING TEMPLATE**

**MEETING DATE:** July 20, 2020

**AGENDA ITEM:** Consider Approval of 2019-2020 Debt Service Fund Budget Amendment

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

**BACKGROUND INFORMATION:**

- Per Board Policy CE (Local), the Board of Trustees shall amend the budget when a change is made increasing any one of the functional spending categories or increasing revenue object accounts or other resources.
- In accordance with Board Policy CE (Local), the budget amendments itemized on the following page are presented for your review and consideration.
- These budget amendments are necessary so the District's accounting records will reflect the District's recently completed Unlimited Tax School Building Bonds, Series 2020, bond sale.

**FISCAL INFORMATION:**

The budget amendment presented will increase the 2019-2020 Debt Service Fund revenues and expenditures in the amount of \$1,295,750.

**ATTACHMENTS:**

2019-2020 Cross-Function Budget Amendments for the Debt Service Fund

**ADMINISTRATIVE RECOMMENDATION:**

The Administration recommends the Board of Trustees approve the 2019-2020 Debt Service Fund budget amendment as presented on the following page.

**ALEDO INDEPENDENT SCHOOL DISTRICT  
DEBT SERVICE FUND  
2019-2020 CROSS-FUNCTION BUDGET AMENDMENTS  
As of July 20, 2020**

**REVENUES**

<u>Function/Description</u>	<u>Original Budget</u>	<u>Amendments</u>	<u>Amended Budget July 20, 2020</u>
57 Local Revenues	\$ 17,274,087	\$ -	\$ 17,274,087
58 State Revenues	250,000	-	250,000
79 Other Resources - Sale of Bonds	-	1,295,750	1,295,750
<b>Total Revenues</b>	<b>\$ 17,524,087</b>	<b>\$ 1,295,750</b>	<b>\$ 18,819,837</b>

**APPROPRIATIONS**

<u>Function/Description</u>	<u>Original Budget</u>	<u>Amendments</u>	<u>Amended Budget July 20, 2020</u>
71 Bond Principal	\$ 10,126,594	\$ -	\$ 10,126,594
71 Bond Interest	7,382,493	1,295,750	8,678,243
71 Debt Service Fees	15,000	-	15,000
00 Other Uses - Pmt. to Bond Refunding Escrow	-	-	-
<b>Total Appropriations</b>	<b>\$ 17,524,087</b>	<b>\$ 1,295,750</b>	<b>\$ 18,819,837</b>