



SOUTH SAN ANTONIO INDEPENDENT SCHOOL DISTRICT

Agenda Item Summary

Meeting Date: June 19, 2024

Agenda Section: Discussion and Possible Action

Agenda Item Title: Discussion and possible action authorizing the Superintendent to prepare and execute amendment orders authorizing 2010 Direct Subsidy Bonds, authorizing amendments to the paying agent/registrar agreements, and allocating payments of tax subsidies to the District in his discretion.

From: Tony Kingman, Chief Financial Officer

Additional Presenters if Applicable: N/A

Description: The district currently holds \$799,809 in its fund balance as a result of revenue from its tax subsidies. As per the December 14, 2016 resolution, tax subsidy usage requires board approval. With maintenance and operational needs anticipated for the 2024-2025 academic year, we request board authorization for the Superintendent to exercise discretion in allocating tax subsidy payments to the District. This will enable efficient resource allocation and fulfill requirements within the specified timeframe.

Historical Data: Resolution was passed on December 14, 2016.

Recommendation: To approve as presented.

Funding Budget Code and Amount:

Goals: 3. SSAISD will implement program initiatives and activities that reflect a commitment to preparing 100% of students for post-secondary educational or career paths.

South San Antonio Independent School District

Balance Sheet
 Governmental Funds
 August 31, 2023

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Data Control Codes		General Fund
	ASSETS	
1110	Cash and cash equivalents	\$ -
1120	Current investments	39,721,185
1220	Property taxes receivables	1,926,652
1230	Allowance for uncollectable taxes	(192,665)
1240	Due from other governments	6,039,154
1260	Due from other funds	2,503,548
1290	Other receivables	18,271
1300	Inventories	8,863
1410	Prepaid items	19,409
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1000	Total assets	50,044,417
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1000a	TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 50,044,417
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	LIABILITIES	
2110	Accounts payable	\$ 816,885
2150	Payroll deductions and withholdings	858,469
2160	Accrued wages payable	3,436,005
2170	Due to other funds	250,986
2180	Due to other governments	4,178,491
2190	Due to student groups	-
2200	Accrued liabilities	19,644
2300	Unearned revenue	-
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2000	Total liabilities	9,560,480
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	DEFERRED INFLOWS OF RESOURCES	
2600	Unavailable revenue - property taxes	1,623,825
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	Total deferred inflows of resources	1,623,825
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	FUND BALANCES	
3410	Nonspendable - inventories	8,863
3430	Nonspendable - prepaid items	19,409
3450	Restricted - grants	-
3470	Restricted - capital acquisitions and contractual obligations	-
3480	Restricted - debt service	-
3490	Restricted - other	-
3545	Committed - other	799,809
3550	Assigned - construction	4,563,353
3600	Unassigned	33,468,678
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3000	Total fund balances	38,860,112
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4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 50,044,417
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The Notes to the Financial Statements are an integral part of this statement.