

IX. NEW BUSINESS**Action****Recommendation to Amend 2007-2008 Budget for Construction Accounts****Randy McCoy/Linda Pannell**

Approval to amend the 2007-2008 Budget for construction accounts involved with the Classroom Additions Construction is recommended. The 2006-2007 closing entries changed the estimated fund balance in Fund 3021 and 3027 requiring a reduction of the budget for the 2007-2008 school year. Spending of the funds in the Short-Term Refinancing account early in the school year caused a reduction in the available funds to invest. Therefore, a budget reduction is needed in the estimated interest revenue and also in the expenditures. Also, with the estimated expenses exceeding the estimated revenue by approximately \$150,000 an amendment is needed to allow a transfer of this money from District Maintenance to the Construction Reserve Account.

ACTION BY THE BOARD:

	Motion	Second	Yes	No	Abstain	Absent
Mrs. Brevard	()	()	()	()	()	()
Mr. Clayborne	()	()	()	()	()	()
Mr. Ludt	()	()	()	()	()	()
Mr. Nail	()	()	()	()	()	()
Mr. Tucker	()	()	()	()	()	()

PASSED: Yes () No ()