



**Board of Trustees  
Agenda Item**

<b>Date:</b>	<b>June 17, 2024</b>
<b>Agenda Item:</b>	<b>2023-24 Child Nutrition Loan Agreement</b>
<b>Policy Reference:</b>	<b>CO (Legal/Local)</b>
<b>Strategic Goal:</b>	<b>Student Success, Customer Service, Fiscal Responsibility</b>
<b>Department:</b>	<b>Finance Division</b>

Summary

- The Texas Department of Agriculture has interpreted guidance from the Federal Department of Agriculture to say that indirect cost that is not actually calculated and transferred from the child nutrition bank account prior to the fiscal year end is considered a loan and not a legitimate transaction unless a formal loan agreement has been properly authorized. Costs associated with the Child Nutrition Fund are normally reconciled subsequent to the fiscal year end.

Attachments

Recommended by:

Dr. Kristin Craft – Superintendent

Submitted by:

Wesley Scott – Chief Financial Officer

Suggested Motion:

The Board of Trustees approve the 2023-24 Child Nutrition Loan Agreement as presented by Administration.