

Action Sheet

MEETING DATE: August 26, 2020

AGENDA ITEM: Consider approval of the 2020-2021 General Operating, Debt Service and School Nutrition budgets by fund and function.

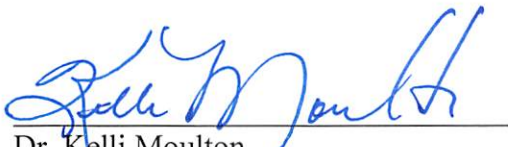
The Board has heard numerous budget presentations during regularly scheduled Board meetings and Budget Workshops over the past several months, and the general fund Proposed Budget was presented at the July 2020 regular meeting of the Board of Trustees. The proposed budgets for adoption are the final result of all revisions.

As required in H.B. 5 of the 83rd Legislative Session, and in accordance with the Commissioner's letter dated April 9, 2014, the District has separately budgeted and prioritized its state compensatory education funds to sufficiently support the cost of additional accelerated instruction for students who fail to perform satisfactorily on an EOC assessment. In addition, as required by the 2015 legislative session, stipends are now included in the budget for the Board's approval. With HB 3, the funding formula now uses current year property values instead of prior year, thus there are no issues caused by the lag. This is noted as required by TEA because it is an indicator of the District's FIRST Rating.

Our budget adoption procedure allows for funds to be transferred within a function. Once the budget is legally adopted, funds are considered available for expenditures as of September 1, 2020.

Final copies of the Adopted Budgets will be presented to the Board of Trustees at the meeting.
[UNDER SEPARATE COVER]

RECOMMENDATION: I move that the Board of Trustees approve the 2020-2021 General Operating, Debt Service, and School Nutrition Budgets by fund and function, and the stipend list, as presented.


Dr. Kelli Moulton,
Superintendent


Connie Morgenroth
Assistant Superintendent for Business & Operations