



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: August 21, 2023

AGENDA ITEM: Consider Approval of Revision to Board Policy CE(LOCAL)

PRESENTER: Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

- In December 2014, the Board of Trustees approved a revision to Board Policy CE (LOCAL) to include a fund balance section. Prior to this time, the District had no fund balance policy. Maintaining a reasonable and healthy fund balance is an important part of the District's commitment to sound financial management through prudent stewardship, planning, and accountability.
- During the June 26, 2023 and August 14, 2023 budget workshops, the Administration and Board of Trustees discussed the use of General Operating Fund Balance, and the appropriate amount of General Operating Fund Balance the District should strive to maintain. We also heard guidance from the District's financial advisor.
- Additionally, as the District has become accustomed to annual increases in student enrollment and staff to serve these students, the District has become more efficient with the usage of its financial resources.
- The following Board Policy CE(LOCAL) has been updated to reflect the feedback from our discussions and guidance received, as well the financial condition of the District at this time.

FISCAL INFORMATION:

None

ATTACHMENTS:

Revised Board Policy CE(LOCAL) – Annual Operating Budget

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends the Board of Trustees approve the revisions to Board Policy CE(LOCAL) as written and presented.