



## **ALEDO ISD BOARD MEETING TEMPLATE**

**MEETING DATE:** March 16, 2015

**AGENDA ITEM:** Budget/School Finance Update

**PRESENTER:** Earl Husfeld

**ALIGNS TO BOARD GOAL(S):** Financial/Facilities – The District shall exhibit excellence in financial and facility planning, management, and stewardship.

### **BACKGROUND INFORMATION:**

- Per Section 44.002 of the Texas Education Code, “the Superintendent shall prepare, or cause to be prepared, a proposed budget covering all estimated revenue and proposed expenditures of the District for the following fiscal year”.
- The budget must be prepared according to generally accepted accounting principles, rules adopted by the State Board of Education, and adopted policies of the Board of Trustees.
- Budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund must be included in the official district budget and must be adopted by August 31<sup>st</sup>.

### **ADMINISTRATIVE CONSIDERATIONS:**

- The District’s 2015-2016 budget development process is progressing on schedule. A copy of the 2015-2016 Budget Development Calendar that was presented to the Board of Trustees in January is included for your review.
- As noted in the February 2015 financial reports for the 2014-2015 fiscal year, revenues to date are meeting, and in some cases exceeding, budget projections. Expenditures to date are also meeting budget projections.
- In order to give you the most up-to-date information possible (with the Legislature in session), a handout containing budget assumptions and potential legislative actions being discussed will be distributed at the board meeting.

### **FISCAL NOTE:**

None

### **ADMINISTRATIVE RECOMMENDATION:**

None – Informational Report