



## **ALEDO ISD BOARD MEETING TEMPLATE**

**MEETING DATE:** August 26, 2024

**AGENDA ITEM:** Consider Approval of Adoption of the 2024-2025 Fiscal Year Budget

**PRESENTER:** Earl Husfeld, Chief Financial Officer

### **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.
- Once the budget has been prepared, the Board of Trustees must call a meeting for the purpose of adopting a budget for the succeeding fiscal year. 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.
- The following summary of the proposed 2024-2025 budget is presented for your review and consideration.
- The proposed budget addresses the 2024-2025 budget priorities and provides for the items necessary to fund the District’s instructional programs and operational costs for the 2024-2025 fiscal year.
- The proposed budget provides for a proposed tax rate of \$1.2052. This proposed tax rate is a decrease of \$0.0023 from the 2023-2024 tax rate of \$1.2075. The proposed M&O component of the tax rate decreases \$0.0023 from \$0.7575 to \$0.7552. The proposed I&S component of the tax rate remains at \$0.4500.

### **FISCAL INFORMATION:**

Adoption of the 2024-2025 Fiscal Year Budget

### **ATTACHMENTS:**

Summary of the Proposed 2024-2025 Fiscal Year Budget

### **ADMINISTRATIVE RECOMMENDATION:**

The Administration recommends the Board of Trustees approve and adopt the 2024-2025 fiscal year revenues and appropriations budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund as presented.