



Gadsden Independent School District
P.O. Drawer 70
Anthony, New Mexico 88021

Date: May 1, 2013

School Board Agenda Items

Title of Agenda Item: Fund 11000 Operational

Fund Decrease BAR

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: May 9, 2013

Submitted By: Originator – Steven W. Suggs, Deputy Superintendent/CFO
Department – Finance
Date – May 1, 2013

To Be Presented By: Steven W. Suggs

Approved By: Efren Yturralde, Superintendent Date – May 1, 2013

Background and Summary:

Decrease to Fund 11000 Operational Fund for \$1,529,499. Decrease is due to actual cash balance being lower than the projected cash balance that was reflected in the Final Approved Budget for 2012-13 for the Operational Fund. Budgets were allocated at the beginning of the fiscal year with this decrease already reflected in the allocations. BAR is necessary to comply with PED budgeting requirements and financial audit requirements. Decrease does not affect current year operations. The lower cash balance was a result of the delay in reimbursements from the NM PED for the grant fund expenditures that require a temporary loan from the Operational Fund. The temporary loan balance increased over the projected amount resulting in the lower cash balance available for budgeting.

Recommendation:

Approval.

Assigned to Board Agenda for Meeting of (Date): May 9, 2013



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