



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

Date: September 12, 2016

### School Board Agenda Items

Title of Agenda Item: Permanent Cash Transfer From Fund  
31700 to 31701

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: September 22, 2016

Submitted By: Originator – Ludym Martinez, Interim Assoc. Supt. for Finance  
Department – Finance  
Date – September 12, 2016

To Be Present By: Ludym Martinez

Approved By: Efren Yturralde, Supt. Date – September 12, 2016

#### Background and Summary:

The New Mexico Public Education Department recently implemented changes regarding SB-9 funds. In the past, all SB-9 funds (state match and local ad-valorem taxes) were allocated to fund 31700. This fiscal year the PED has created a new fund 31701 to specifically budget SB-9 local ad-valorem taxes. Currently SB-9 cash balances reside within the 31700 fund. Fund 31700 (state match) should not have any cash in it as it operates on a reimbursable basis.

Therefore, a permanent cash transfer is required to move all cash from fund 31700 to 31701. At June 30, 2016, the cash balance for fund 31700 was \$3,729,765.89. I am requesting your approval to transfer this entire amount from fund 31700 to fund 31701. I have attached a memorandum from NM PED dated August 12, 2016, which serves as a one-time blanket approval to transfer these funds as a result of the creation of fund 31701.

#### Recommendation:

Approval

---



Gadsden Independent School District

P.O. Drawer 70

Anthony, New Mexico 88021

Assigned to Board Agenda for Meeting of (Date): September 22, 2016