



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

Date: February 15, 2013

School Board Agenda Items

Title of Agenda Item: Fund 41000 Debt Service

Fund Cash Balance Increase BAR

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: February 28, 2013

Submitted By: Originator – Steven W. Suggs, Deputy Superintendent/CFO
Department – Finance
Date – February 15, 2013

To Be Presented By: Steven W. Suggs

Approved By: Efren Yturralde, Superintendent Date – February 15, 2013

Background and Summary:

Increase to Fund 41000 Debt Service Fund for the actual June 30, 2012 cash balance. \$681,323 is reflected as an increase to adjust the budget to the actual cash available at June 30, 2012. The actual cash balance was more than the projected cash balance that was used to prepare the 2012-13 Budget submitted to NM PED in May 2012. Increase is budgeted to provide adequate budget for anticipated additional expenditures and the debt service reserve.

Recommendation:

Approval.

Assigned to Board Agenda for Meeting of (Date): February 28, 2013