



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

Date: March 21, 2016

School Board Agenda Items

Title of Agenda Item: Fund 41000 Debt Service Fund

Maintenance BAR

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: April 14, 2016

Submitted By: Originator – Steven W. Suggs, CFO
Department – Finance
Date – March 21, 2016

To Be Presented By: Steven W. Suggs, CFO

Approved By: Efren Yturralde, Supt. Date – March 21, 2016

Background and Summary:

Maintenance BAR to reflect budget in Object Code 53414 Other Services. Sale of General Obligation Bonds in the 2015-16 fiscal year included a fee for the Underwriters Discount. Fee amount is based on market pricing at time of the bond sale thus amount not budgeted in applicable Object Code at beginning of fiscal year. Actual fee amount is \$40,800. To properly allocate budget to the appropriate account code a maintenance BAR is required. Adequate funds exist in Fund 41000 to cover this budget request.

Recommendation:

Approval

Assigned to Board Agenda for Meeting of (Date): April 14, 2016