



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

Date: April 4, 2016

### School Board Agenda Items

Title of Agenda Item: Fund 43000 Ed Tech Debt Service

Fund Transfer BAR

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: April 14, 2016

Submitted By: Originator – Steven W. Suggs, CFO  
Department – Finance  
Date – April 4, 2016

To Be Presented By: Steven W. Suggs, CFO

Approved By: Efren Yturralde, Supt. Date – April 4, 2016

#### Background and Summary:

Transfer BAR required to reflect adequate budget in the County Tax Collection Costs line item. Property tax rate was adjusted after the 2015-16 budget was finalized to match the district's financing plan. Taxes to be received are projected to be higher than budgeted resulting in additional tax collection fee cost. The Tax Collection Fee is a legally required fee that is paid to the county for all property taxes collected on behalf of the District. Transfer of \$25,000 is from the Debt Service Reserve account. There are adequated funds available to cover this transfer request.

#### Recommendation:

Approval

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