



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

Date: March 13, 2017

School Board Agenda Items

Title of Agenda Item: Fund 11000 Operational Fund Cash

Balance Credit Decrease BAR (Senate Bill 114)

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: March 23, 2017

Submitted By: Originator – Ludym Martinez, Interim Associate Superintendent for Finance
Department – Finance
Date – March 13, 2017

To Be Presented By: Ludym Martinez, Interim Associate Superintendent for Finance

Approved By: Efren Yturralde, Supt. Date – March 23, 2017

Background and Summary:

Decrease BAR to reflect a reduction of \$1,982,204.97 to the District's, June 30, 2016, audited cash balance. As per Senate Bill 114 passed by the 53rd Legislature -first session, 2017, the State will take a cash balance credit against the remaining four state equalization guarantee (SEG) distributions for FY 2017. A decrease BAR is in the amount of \$1,982,205 will be made to restricted expenditures to maintain an adequate budget in compliance with NM PED requirements for budget management.

Recommendation:

Approval

Assigned to Board Agenda for Meeting of (Date): March 23, 2017