



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

Date: February 14, 2020

### School Board Agenda Items

Title of Agenda Item: Fund 31703 SB-9 2020 State Match

Allocation Initial Increase BAR

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: February 14, 2020

Submitted By: Originator – Ludym Martinez, Associate Supt. for Finance  
Department – Finance  
Date – February 14, 2020

To Be Presented By: Ludym Martinez, Associate Supt. for Finance

Approved By: Travis Dempsey, Supt. Date – February 14, 2020

#### Background and Summary:

Initial BAR in the amount of \$2,249,714 to budget the FY20 SB-9 State Match Allocation. Beginning in FY20 SB-9 State Match funds will not be on a reimbursement basis. The cash will be forwarded to the School District and it will be the responsibility of the District to ensure that these funds are expended in accordance with 22-25-2 NMSA 1978. Enclosed is a copy of the statute which provides information on allowable expenditures. To ensure accountability and proper tracking the District's auditors have been made aware of the limitations and requirements of expenditures for these bond processed.

#### Recommendation:

Approval

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Assigned to Board Agenda for Meeting of (Date): February 14, 2020