



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

Date: December 1, 2022

School Board Agenda Items

Title of Agenda Item: Fund 11000 Operational Fund

Unrestricted Cash Balance Increase BAR

- Consent Agenda
- Action
- Discussion Items

Board Meeting Date: December 8, 2022

Submitted By: Originator – Ludym Martinez, Associate Supt. for Finance
Department – Finance
Date – December 1, 2022

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

Approved By: Travis Dempsey, Supt. Date – December 1, 2022

Background and Summary:

Transfer BAR necessary to allocate additional budget to the Gadsden Middle School Replacement Project and the Chaparral Middle School Renovation Project.

We estimate that an additional \$15 million dollars is necessary to cover the district's portion of the GMS Replacement Project. This transfer BAR will allocate \$6.5 million from Cash Balance towards the estimated cost. The district plans to allocate an additional \$7.5 million necessary to complete the \$15 million out of future cash balance. This estimate assumes that PSFA will provide fund for the 6th grade.

The district has set aside \$4.5 million for anticipated increase in costs related to the Renovation of CMS

Recommendation:

Approval



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Assigned to Board Agenda for Meeting of (Date): December 8, 2022