



College Station Independent School District

Success...each life...each day...each hour

MEMORANDUM

To: Mike Martindale, Superintendent *mm*

From: Amy Drozd, Chief Financial Officer *AD*

Date: August 12, 2020

Subject: Budget Amendments

Agenda Item: J – 10.

BACKGROUND

Proposed amendments to the previously approved budgets are submitted herewith for consideration by the Board of Trustees for the General Fund and the Debt Service Fund. Highlights of the amendment for the General Fund include the following:

- TRS on behalf increases in both revenue and expenses.
- State revenue net increase due to prior year property value corrections and the effect on state revenue due to the reduction in average daily attendance to account for the ESSER / CARES act funding.
- An estimated amount for recapture due to the reduced ADA because of the ESSER / CARES act funding.
- A reclassification of property tax refunds due to judgement orders to "other uses".
- Some reductions in expenses for the reclassification of expenses to the ESSER / CARES act federal fund.
- Miscellaneous transfers between accounts to adequately project expenses by function through August 31.

For the Debt Service fund, the amendment includes the proper classification of property tax refunds due to judgement orders to "Other Uses" and the recognition of increased revenue including state revenue allocated to Debt Service for the hold harmless provision and increase in the homestead exemption several year ago.

RECOMMENDATION

It is recommended that the College Station Independent School District Board of Trustees approve the attached budget amendments for the General Fund and the Debt Service Fund as presented.

Amy Drozd
Chief Financial Officer

1812 Welsh Avenue
College Station, TX 77840
979-764-5400 -- www.csisd.org

Mike Martindale
Superintendent of Schools