



# College Station Independent School District

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

## MEMORANDUM

To: Mike Martindale, Superintendent *MM*

From: Amy Drozd, Chief Financial Officer *Amy*

Date: July 14, 2021

Subject: Budget Amendments

Agenda Item: J – 8.

## BACKGROUND

Budget amendments are required to be presented to the Board of Trustees for consideration when a change is recommended that will increase any one of the functional spending categories.

Budgets for the General Fund, Debt Service Fund and the Child Nutrition Fund have been reviewed and it had been determined an amendment is necessary for the General Fund and Debt Service Fund. The General Fund amendment includes transfers between the functional areas to better align actual expenditures with budget in the correct functional area for departments and campuses as well as accounting for other uses for the following purposes:

- Prior year property tax refunds due to judgement rulings
- Repairs and expenses related to storm damages that are considered extraordinary items

Repairs and related expenses due to the storm damages are expected to continue into the 2021-22 fiscal year. Insurance proceeds to cover eligible expenses less the policy deductibles are also expected in the 2021-22 fiscal year.

Revenue increases are in the property tax area due to expected actual collections.

For the Debt Service Fund, property tax refunds due to judgements are being accounted for as other expenses and tax revenue has been adjusted accordingly.

There is no change to net revenue and expenses.

## RECOMMENDATION

It is recommended that the College Station Independent School District Board of Trustees approve the attached budget amendments as presented.