



BOARD OF SCHOOL TRUSTEES

KELLER INDEPENDENT SCHOOL DISTRICT

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2B. **Action**

TO: **BOARD OF TRUSTEES**

DATE: **August 23, 2004**

ACTION: **APPROVAL OF FISCAL YEAR 2004-2005 BUDGET/
2003-2004 FINAL AMENDED BUDGET**

BOARD GOAL ADDRESSED: **V. The Keller Independent School District shall provide for sound business and financial operations.**

FISCAL NOTE: **Revenues from State and Local Sources**

The final copy of the 2004-2005 budget and the final amended 2003-2004 budgets for General Fund, Child Nutrition, Technology, and Debt Service will be presented at the public hearing. The 2004-2005 General Fund (Maintenance and Operations) budget calls for the use of \$2,079,293 of the district's General Fund fund balance. The funds used from the General Fund fund balance are anticipated to come from savings in the 2003-2004 General Fund. The 2004-2005 Debt Service budget calls for the use of \$1,045,623 of the district's Debt Service fund balance. The funds used from the Debit Service fund balance were created through interest earned on bond funds during bond construction programs.

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The administration recommends that the Board of Trustees approve the 2004-2005 budget for the General Fund, Child Nutrition, Technology, and Debt Service funds including the use of \$2,079,293 for the General Fund from the General Fund balance and \$1,045,623 for the Debt Service fund from the Debt Service Fund balance and the final amended 2003-2004 budget for the General Fund, Child Nutrition, Technology, and Debt Service funds as presented.

Respectfully submitted,

Kent V. Morrison, III
Assistant Superintendent of Finance