



BOARD OF SCHOOL TRUSTEES

KELLER INDEPENDENT SCHOOL DISTRICT

10C. Action

Date: August 27, 2009

SUBJECT: APPROVAL OF 2009-2010 BUDGET

BOARD GOAL: All systems in the Keller Independent School District will be effective, efficient and accountable in support of the district's mission.

FISCAL NOTE: Current Law Revenue from State, Federal and Local Sources

Background Information:

- TEA requires having an annual budget adopted by August 31 of each year.

Administrative Considerations:

- The summary of the 2009-2010 budgets for General Fund, Food Service and Debt Service funds will be presented at the board meeting.
- The 2008-2009 Debt Service budget calls for the use of \$5,542,436 of the District's unused interest earnings from the District's bond funds in accordance with the original intent of the 2005 and 2006 bonds.
- The Budget presented is in accordance with State requirements for passage by the Board of Trustees. Additional information for the Meritorious Budget Award from Association of School Business Officials International and the Distinguished Budget Presentation Award from the Government Finance Officers Association will be added and presented as information to the Board prior to submission. This will be the District's second submission to both organizations.

Communication Deployment:

- Board Meeting Minutes
- Newspaper Notification
- Web posting

+++++

The administration recommends approval of the 2009-2010 budget for the General Fund, Food Service and Debt Service funds including the use of \$5,542,436 from the interest earnings from the District's bond funds as presented.

Respectfully submitted,
Kent V. Morrison, III
Chief Financial Officer