



*Keller ISD will **educate** students to achieve, **inspire** them to dream, and **challenge** them to grow, so that they are prepared to be productive members of the community in which they learn, live, and work.*

DATE:	December 19, 2024
SUBJECT:	<u>APPROVAL OF REVENUE AND EXPENDITURE BUDGET SUMMARY</u>
DEPARTMENT:	Finance
5 OVER 5	<input type="checkbox"/> Impactful Instruction <input type="checkbox"/> Efficient Process & Systems <input type="checkbox"/> Engagement for All <input checked="" type="checkbox"/> Communication that Drives Clarity <input checked="" type="checkbox"/> Fiscal Responsibility & Transparency
FISCAL NOTE:	General Fund, Child Nutrition Fund and Debt Service Fund

Background Information:

- The Revenue and Expenditure Budget Summary reflects the district’s financial activities for the month of November 2024 for budgeted funds.

Administrative Considerations:

- November is the fifth month of the 2024-2025 fiscal year. For this month, the benchmark percentage of expenditures/revenues compared to budget is 41.67%, with an acceptable range of 31.67% through 51.67%.
- All revenues and expenditures fall within the acceptable range for October, except:
 - Local Revenues – General and Debt Service funds. Revenues are below target until property tax revenue is received beginning in December and January.
 - Federal Revenues – General fund. These revenues are generally received towards the end of the year.
 - Function 32 – General fund. Expenditures are less than target due to position vacancies.
 - Function 34 – General fund. October and November charges for transportation services are not yet known.
 - Function 41 in the General fund. Expenditures are at 62.19% of budget due to the payment of \$3.2 million payment for land.
 - Function 61 in the General fund. Expenditures are below target as Natatorium expenses have been reclassified to an Internal Service fund. The budget for the Natatorium remains in the general fund.
 - Function 95 in the General Fund. All funds in this budget have been encumbered for the provision of Juvenile Justice services.
 - State Revenues – Child Nutrition fund. These revenues are usually received later in the year.

- Expenditures – Child Nutrition fund. Expenditures are less than target because the November charges for management services are not yet known.
- Expenditures – Debt Service fund. Expenditures include the first of two debt service payments of \$36,457,918. The balance of the debt services payments will be made in February.

Communication Deployment:

- Board Meeting Minutes
- Keller ISD Website

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The administration recommends that the Board of Trustees approve the Revenue and Expenditure Budget Summary as presented.

Respectfully submitted,

Kristin Williams,
Director of Finance