



BOARD OF SCHOOL TRUSTEES

## KELLER INDEPENDENT SCHOOL DISTRICT

**8B.** Action **Date: July 20, 2009**

**SUBJECT:** APPROVAL OF BUDGET AMENDMENTS

**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:** Funds available in General fund and Debt Service fund

### **Background Information:**

- TEA requirement to have the budget reflect the financial activities of the district.

### **Administrative Considerations:**

- Budget amendments reflect functional adjustments for differing needs that have evolved during the school year.
- Included is an amendment for \$874,000 to realign the budget to conform to TEA reporting requirements as part of the district's year end process.
- A request to appropriate funds from the general fund balance is included to cover the costs that resulted from the large number of KISD students qualifying for advanced levels of competition.
- Also included is a request to appropriate funds from the debt service fund balance for both revenue and expenditures resulting from the bond sale and the bond refunding. The structuring of the refunding results in an excess of revenue over expenditures for this fund in the amount of \$3,199,474.43.

### **Communication Deployment:**

- Board Meeting Minutes

+++++

**The administration recommends the Board of Trustees approve the budget amendments as presented.**

Respectfully submitted,

Kent V. Morrison, III  
Chief Financial Officer