



BOARD OF SCHOOL TRUSTEES

KELLER INDEPENDENT SCHOOL DISTRICT

10A. Action

Date: August 27, 2007

SUBJECT: 2007-2008 BUDGET ADOPTION

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 and Local Sources

Background Information:

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

Administrative Considerations:

- Copies of 2007-2008 budgets for General Fund, Food Service, Technology, Student Activity and Debt Service funds as presented at the budget workshops on August 7, August 13 and the public hearing will be available at the budget hearing. The General Fund as presented will utilize \$569,522 of last year's fund balance for one-time purchases and anticipates returning \$131,096 to fund balance at year's end.
- The 2007-2008 Debt Service budget calls for the use of \$6,602,816 of the district's unused interest earnings from the District's bond funds to reduce the debt portion of the tax rate.

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The administration recommends approval of the 2007-2008 budget for the General Fund, Food Service, Technology, Campus Activity Fund and Debt Service funds including the use of \$6,602,816 from the interest earnings from the District's bond funds; as well as \$569,522 from General Fund Balance and the final amended 2006-2007 budget for the General Fund, Child Nutrition, Technology, and Debt Service funds as presented.

Respectfully submitted,

Kent V. Morrison, III
Chief Financial Officer