



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

8B. Action Date: July 28, 2008

SUBJECT: APPROVAL OF 2008-2009 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 attached summary is of the 2008-2009 budgets for General Fund, Food Service and Debt Service funds as presented at the budget workshops on June 10th, July 8th and the public hearing.
- The General Fund as presented will utilize \$4,905,157 of fund balance.
- The 2008-2009 Debt Service budget calls for the use of \$2,133,790 of the District's unused interest earnings from the District's bond funds.
- 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 first submission to both organizations.

+++++

The administration recommends approval of the 2008-2009 budget for the General Fund, Food Service and Debt Service funds including the use of \$2,133,790 from the interest earnings from the District's bond funds; as well as \$4,905,157 from General Fund Balance as presented.

Respectfully submitted,

Kent V. Morrison, III
Chief Financial Officer