



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

10B. Preview

Date: November 13, 2008

SUBJECT: 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 Child Nutrition Fund.

**ANTICIPATED
DATE FOR ACTION: November 24, 2008**

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.
- These budget amendments also reflect the “carry forward” of outstanding encumbrances from the 2008 year to the 2009 year. The outstanding encumbrances are contractual obligations from outstanding purchase orders at the end of the 2007-08 school year. The outstanding encumbrances are closed in the 2008 year, and the budget that is released by this returns the funds to fund balance for the 2007-08 school year. The funds are then re-encumbered in the 2008-09 budget from the fund balance. These two transactions amount to a net effect of zero on fund balance. Approval of the Board of Trustees is requested at this time to appropriate funds from the 2009 fund balance for these outstanding obligations of the District.
- The reclassification includes \$3.4 million for the Timberland High School construction project approved by the Board in the 2007-08 school year that has yet to be completed.

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Respectfully submitted,

Kent V. Morrison, III
Chief Financial Officer