



*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:	March 31, 2025
SUBJECT:	<u>APPROVAL OF MONTHLY 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 February 2025 for budgeted funds.

Administrative Considerations:

- February is the eighth month of the 2024-2025 fiscal year. For this month, the benchmark percentage of expenditures/revenues compared to budget is 66.67%, with an acceptable range of 56.67% through 76.67%.
- All revenues and expenditures fall within the acceptable range for December, except:
 - Local and Intermediate Revenues – General fund. Local revenues exceed target because most of the property tax revenue is received by the end of January.
 - State Revenues – General fund. State revenues are slightly below target because state revenues are not received during December, January and February when property taxes are collected.
 - Federal Revenues – General fund. These revenues are generally received towards the end of the year.
 - Function 11, 12 and 33 – General fund. These functions are approximately one percent or less than target. Due to this minimal variation, there is no readily apparent cause of the variation.
 - Function 13 – General fund. Expenditures are less than target because professional development costs have been less than expected.
 - Function 32 – General fund. Expenditures are less than target due to position vacancies.
 - Function 41 - General fund. Expenditures exceed target due to consulting services.
 - Function 52 – General fund. Expenditures exceed target due to the addition of seventeen campus security officers.

- Function 61 - 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 81 – General fund. Expenditures are 99.84% of budget due to the payment of \$3.2 million for land.
- Function 95 – General fund. Expenditures are less than target because only minimal JJAEP services have been required so far this year.
- Function 99 - General fund. The only costs associated with this function are expenditures for Tarrant Appraisal District. TAD increased KISD’s costs after the budget was adopted. Additional budget funds will be requested later in the year.
- State Program Revenues – Child Nutrition fund. These revenues are not received until later in the year.
- Local and Intermediate Revenues – Debt Service fund. Local revenues exceed target because most of the property tax revenue is received by the end of January.
- State Program Revenues – Debt Service fund. The district received a larger payment from the state than expected. Settle up with the TEA will take place in September 2025, and this amount may be adjusted.

Communication Deployment:

- Board Meeting Minutes
- Keller ISD Website

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

Respectfully submitted,

Kristin Williams,
Director of Finance