



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

4D. Report

Date: June 13, 2005

SUBJECT: 2005-2006 BUDGET DEVELOPMENT UPDATE

BOARD GOAL: Budget and Finance

FISCAL NOTE: State and Local Funding

Background Information:

- The 79th Regular Legislative Session adjourned without enacting changes to the current school funding formulas.
- District budget decisions have been on hold in anticipation of Legislative changes.
- As of May 12th, the Tarrant Appraisal District (TAD) released the first of two preliminary property value assessments.

Administrative Considerations:

- Attached is a revised calendar for budget preparation. Most significant is the change in preparation of the department budgets.
- The district is establishing a cost per pupil for the departments as it has used in the past for the campuses.
- The current 04-05 school year will be the base year for developing a per pupil allocation for the departments.
- Also attached are the worksheets for the Rollback amount and State Funding. The Rollback worksheet was released June 1, 2005. The State Funding worksheet was first released June 1, and revised and released as version 2 on June 7.
- The May 12th preliminary property value assessment released from the TAD was a net taxable of \$7,553,548,065 with an additional amount under protest that is anticipated to produce a minimum of \$25,115,533 in taxable value. Additional protest will alter these assessments for the next preliminary property value notice given to the District around June 13th.

+++++

Respectfully submitted,

Kent V. Morrison, III
Assist. Supt. of Finance