



SMSD

Stafford Municipal School District

"The Best Little School District in Texas"

2019-2020 Board Workshop August 8, 2019



Presented by:

Dr. Robert Bostic, Superintendent

Jesus Amezcua, PhD, CPA, RTSBA, Acting Chief Financial Officer

2019-2020 Budget Agenda

1. Business Update
2. Values Update
3. Strategies-Initiatives
4. Fund Structure and budgets for adoption
5. General Fund Revenues & Expenditures
6. New Positions
7. Fund Balance
8. Debt Service Fund
9. Child Nutrition Fund





SMSD Mission Statement

**For every student to
graduate college or career
ready, without
remediation.**

Instructional focus

Strategy 1: Develop and implement a program that will address college and career readiness.

Strategy 2: Implement innovative, engaging, nonconventional, instructional, and enrichment activities to achieve the mission and objectives.

Strategy 3: Energize and integrate all aspects of our diverse community, businesses and parents into full support and implementation of the mission and objectives.

Strategy 4: Identify, attract, train and retain highly-qualified professionals who expand their jobs beyond official boundaries to accomplish the mission and objectives.

Strategy 5: Supplement existing school funding by developing and fostering a financially supportive relationship with the SMSD business community while using creative approaches to research alternative funding sources to accomplish the mission and objectives.

Strategy 6: Continuously adapt our infrastructure to create an engaging learning environment.

Strategy 7: Make technology a priority and make sure it is flexible and reflective of current trends.



Assumptions in the budget

Strategy 1: Develop and implement a program that will address college and career readiness.

Strategy 2: Implement innovative, engaging, nonconventional, instructional, and enrichment activities to achieve the mission and objectives.

General Fund \$33,874,369

Host Program \$63,000

Dual Credit 51,000

Ninja Teachers 153,000

Kickstart Program 29,000

Robotics Stipends 18,000



Assumptions in the budget

Strategy 3: Energize and integrate all aspects of our diverse community, businesses and parents into full support and implementation of the mission and objectives.

Function 61 \$59,161



Assumptions in the budget

Strategy 4: Identify, attract, train and retain highly-qualified professionals who expand their jobs beyond official boundaries to accomplish the mission and objectives.

. HB3 Raises - \$1,530,415

Stafford retention incentive
\$140,000



Assumptions in the budget

Strategy 5: Supplement existing school funding by developing and fostering a financially supportive relationship with the SMSD business community while using creative approaches to research alternative funding sources to accomplish the mission and objectives

HB3 Raises - \$1,530,415

Compression tax rate \$.97005

Debt service rate \$.28

= \$1.25005



Assumptions in the budget

Strategy 6: Continuously adapt our infrastructure to create an engaging learning environment.

Strategy 7: Make technology a priority and make sure it is flexible and reflective of current trends.

E-rate Match	\$23,000
Bond Program	\$52,000,000
To be issued	\$10,000,000



Assumptions in the budget

Fund balance use

Ipads

\$50,000

Magnet Start up (one time)

\$50,000



Assumptions in the budget

Strategy 6: Continuously adapt our infrastructure to create an engaging learning environment.

E-rate Match \$23,000



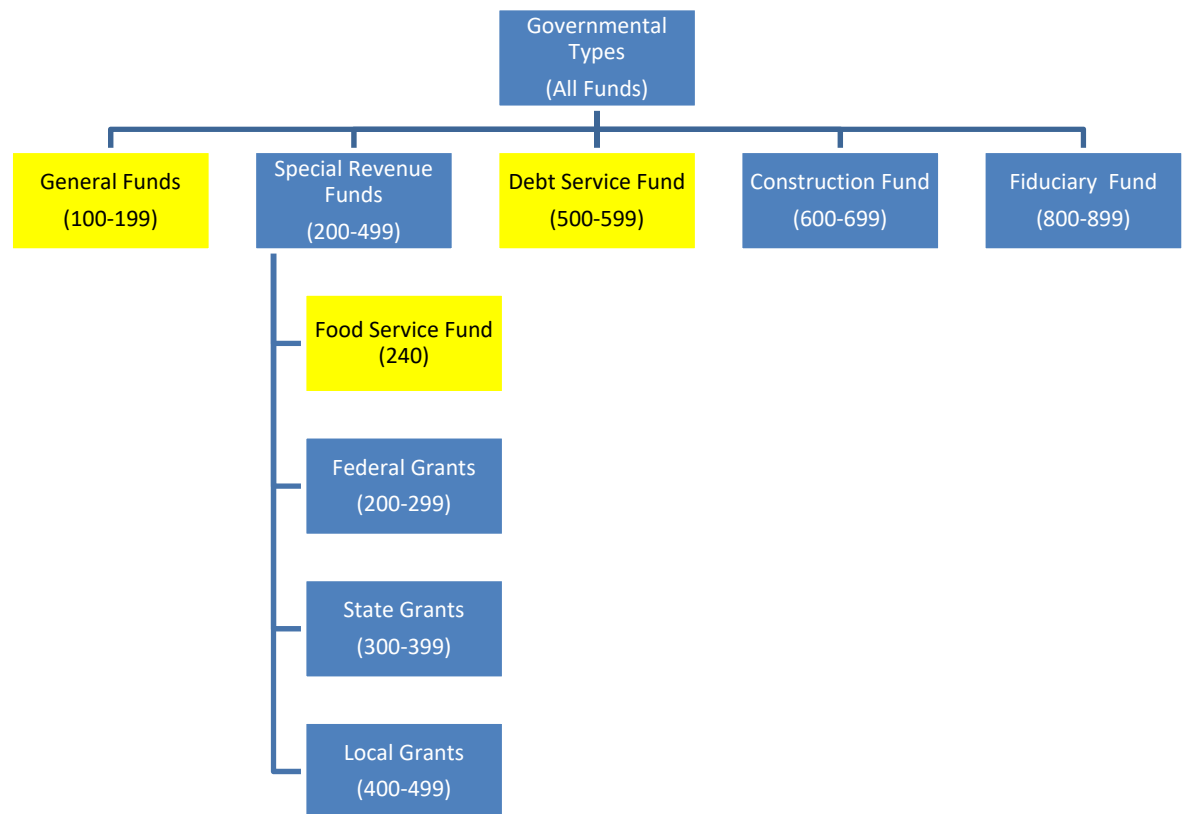


FIRSI Indicators

Assumptions in the budget for FY 20-21 Rating

SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	On going	No
SF4	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	On going	Yes
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	On going	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	On going	No
SF7	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	Yes On going	Yes
SF8	Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship?	Yes On going	Yes
SF10	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end?	On going	\$ 12

Fund Structure and Budgets to be approved



Assumptions in the General Fund Budget

Revenue

- ADA of 3,369 including [plus 40 students]
- Increase in Values by \$86.4 Million -- \$2.619 Billion
- Collection rate – budgeted at 100%
 - Tax Rate Compression to \$.97005 for M&O
 - Tax Rate for Debt Service \$.28 = 1.25005 Total Tax Rate

Expenditure

- NO CH 41 recapture
- 11.5 FTEs increase **\$796,000 Est.**
- Salary increase by 3% to 5%
- Beginning teacher salary \$55,500 (addition of \$4,500 for beginning)
- Continue Attendance and Retention Incentives \$140,000
- Ninja Teachers **\$153,000**





Funds required for adoption

ALL FUNDS required for adoption						
Fund #	Fund Description	Projected Beginning Fund Balance	Estimated Revenues	Appropriations	Transfers in and out	Projected Ending Fund Balance
19+A59	General Fund	\$ 11,912,429	\$ 33,874,369	\$ 33,874,369	\$ -	\$ 11,912,429
599	Debt Service Fund	2,715,513	7,448,500	7,166,575	-	2,997,438
240	Food Service Fund	664,247	2,524,500	2,524,500	-	664,247
	TOTAL	\$ 15,292,189	\$ 43,847,369	\$ 43,565,444	\$ -	\$ 15,574,114
	Tax Rate and Other Information for the Notice of Budget and Tax Rate Hearing					
	Tax Rate	Maintenance and Operation		\$ 0.970050		
	per \$100					
	Valuation	Debt Service		0.28000		
		Total Tax Rate		\$ 1.25005		
		Budget Variance from FY 2018 - General Fund Revenues (5.4% Increase)				
		Budget Variance from FY 2018 - General Fund Expenditures (2.4% Increase)				15



Tax Rate Compression

These numbers are illustrative only and do not constitute a legal opinion of the TEA, Districts should in all cases consult with their tax attorney before adopting a tax rate

079910

STAFFORD MSD

Districts adopted TY 2018 M&O Tax Rate	1.0533
Enter any additional tax rate adopted in TY 2018 in response to a disaster here (for 5 cents enter .05)	0.0133
Districts TY 2019 tax rate before compression	1.0400
2019-2020 school year Tier one tax rate (TR)	0.9300
2019-2020 school year Golden pennies	0.0400
2019-2020 school year Copper pennies	0.0000
2019-2020 Additional Unequalized pennies for districts authorized by special law	0.0000
Total (adopted tax rate)	<u>0.9700</u>

Voter Approval (Rollback) tax rate for 2019

Section 26.08 (n) (A) State compression percentage times \$1.00	0.9300
(B) (i) Districts 2018 M&O rate minus \$1, minus any amount by which the district is required to reduce the enrichment tax rate	0.0400
(B) (ii) 4 cents	0.0400
Voter Approval tax rate (line 13 + greater of line 14 or line 15)	<u>0.9700</u>



Values Certifications



Carrie Surratt, PCC, CTOP
County Tax Assessor/Collector

COUNTY TAX ASSESSOR / COLLECTOR

Fort Bend County, Texas

(281) 341-3710
Fax (832) 471-1830
www.fortbendcountytx.gov

SUBMISSION OF 2019 TAX YEAR APPRAISAL ROLL

AND NEW PROPERTY VALUE

I, Carrie Surratt, Tax Assessor Collector for **Stafford MSD** submit the following information from the 2019 Certified Appraisal Roll of Fort Bend County for your review:

- Taxable Value of New Property is \$ 33,501,908
- Appraised Value of All Properties is \$ 3,127,118,761
- Taxable Value of All Properties is \$ 2,565,019,152

Please record receipt of the above information into the minutes of your next meeting.

A handwritten signature in blue ink that reads "Carrie Surratt".

Carrie Surratt, PCC, CTOP
Fort Bend County Tax Assessor/Collector

A handwritten date in blue ink that reads "July 31, 2019".

Date



Tax Collections

Certified Property Values					
Fort Bend Appraisal District (FBCAD)					
Harris County Appraisal District (HCAD)					
	2018 Values (Preliminary)	2018 Values Certified	2019 Values (Preliminary)	2019 Values Projected	Difference
FBCAD	2,771,966,556	2,524,447,464	2,810,922,645	2,565,019,152	40,571,688
HCAD	8,389,587	8,389,587	9,461,959	9,461,959	1,072,372
Total	2,780,356,143	2,532,837,051	2,820,384,604	2,574,481,111	41,644,060
Values under review	55,387,995	(at 50% Approved)			
	2019 Values (Budgeted)				
FBCAD	2,614,868,348				
HCAD	9,461,959				
Total	2,624,330,307	91,493,256			
M&O Tax Rate	\$0.97005		I&S Tax Rate	\$0.28000	
Collection Rate	100%			99%	
Budgeted Tax Collections	25,457,316			7,274,644	32,731,960



General Fund Revenue Assumptions

Stafford Municipal School District						
Three Year Analysis of Revenues and Expenditures						
General Fund 2019-2020 (+40 Students, +11.5FTE Staff)						
					4,711,202	
					New Legislation	
		Audit	Amended Budget		Proposed Budget	Difference between
		2017/2018	2018/2019		2019/2020	18-19 Amended & 19-20 Proposed
Revenues						
5710	Tax collections	\$ 24,938,767	\$ 25,728,463		\$ 25,837,316	\$ 108,853
5739	Tuition & fees	261,943	396,400		85,000	(311,400)
5742	Investment earnings	275,561	225,000		425,000	200,000
5743	Rent	16,720	25,000		11,000	(14,000)
5744	Donations	-	-		-	-
5749	Local Miscellaneous	88,298	75,000		70,000	(5,000)
5752	Athletic gate receipts	56,848	55,000		55,000	-
5769	Misc. Revenue from Other Sources	-	242,000		242,000	-
	Total Local Revenues	25,638,137	26,746,863		26,725,316	(21,547)
5810	Foundation school program	3,431,453	3,350,758		5,054,697	\$ 1,703,939
5829	Misc. State Revenue	-	-		-	-
5831	Teacher retirement on-behalf	1,562,263	1,487,200		1,572,356	85,156
5839	Gasoline tax refund	11,143	5,000		-	(5,000)
	Total State Revenues	5,004,859	4,842,958		6,627,053	1,784,095
5929	Indirect cost revenue	18,367	250,000		200,000	\$ (50,000)
5931	School health & related services	245,120	225,000		252,000	27,000
5949	Misc. Federal Revenue	75,592	70,000		70,000	-
	Total Federal Revenues	339,080	545,000		522,000	(23,000)
						19
	Total Revenues	30,982,076	32,134,821		33,874,369	1,739,548



General Fund Appropriation Assumptions

			Audit	Amended Budget	New Legislation Proposed Budget	Difference between Preliminary & Proposed
			2017/2018	2018/2019	2019/2020	
Expenditures						
11	Classroom instruction		17,378,745	17,642,652	19,014,244	1,371,592
12	Library and media		245,597	336,775	245,807	(90,968)
13	Staff development		143,341	286,575	292,667	6,092
21	Curriculum & special ed. admin.		742,366	818,684	837,365	18,681
23	Campus & PEIMS administration		2,070,655	2,324,061	1,916,386	(407,675)
31	Counseling, testing, & assessment		623,068	751,006	872,672	121,666
33	Health and nursing services		261,363	326,030	313,847	(12,183)
34	Student transportation		859,130	938,893	899,606	(39,287)
35	Food Services		-	-	45,000	45,000
36	UIL academic & athletic activities		1,149,536	1,265,118	1,222,030	(43,088)
41	General administration		2,027,228	2,086,551	2,391,834	305,283
51	Plant maintenance & operations		3,350,984	3,679,708	3,694,353	14,645
52	Security Services		252,275	508,189	713,999	205,810
53	IT department & PEIMS coordinator		828,058	1,384,078	1,065,398	(318,680)
61	Community Relations		30,219	56,454	59,161	2,707
71	Debt service		-	-	-	-
81	Construction		42,280	-	-	-
91	Robin Hood payments to State		-	450,047	-	(450,047)
93	Participate in deaf education coop.		12,300	35,000	35,000	-
95	Juvenile Justice Alternative Ed.		-	25,000	25,000	-
99	Tax Office		209,095	220,000	230,000	10,000
	Total Expenditures		30,226,240	33,134,821	33,874,369	739,548
Excess Revenues Over Expenditures			755,836	(1,000,000)	-	
Other Resources (Uses)			-	-	-	
Fund Balance-Beginning			12,156,593	12,912,429	11,912,429	
Fund Balance-Ending-Projected			\$ 12,912,429	\$ 11,912,429	\$ 11,912,429	
Average Daily Attendance (ADA)			3,283	3,329	3,369	
Maintenance & Operations Tax Rate			1.04005	1.05330	0.97005	20



Program Compliance

Tier I Allotment		State Aid	Required Spent	FY 19-20 Budget	Percent Budgeted	Met
23-Special Education Adjusted Allotment	(Spend 52%)	\$ 2,411,898	1,326,544	2,396,101	99%	Y
22-Career & Technology Allotment	(Spend 58%)	\$ 2,259,577	1,242,767	1,650,987	73%	Y
21-Gifted & Talented Adjusted Allotment	(Spend 55%)	\$ -	-	81,453	-	Y
24-Comp Ed Allotment	(Spend 52%)	\$ 3,377,682	1,857,725	1,988,543	59%	Y
25-Bilingual Education Allotment	(Spend 52%)	\$ 363,102	199,706	670,367	185%	Y

All items require 55% spent. This is a change from the Fy 19 required amounts.



General Fund Positions

	Function Code	Campus	Position	ESTIMATED SALARY	FTEs
1	21- 60% 41-40%	District Wide	Chief of Schools	143,416	1
2	11	Elementary	Behavior Support Aide	32,000	1
3	11	Elementary	Behavior Support	60,000	1
4	11	High School	Professional Communications/Coach	62,682	1
5	11	High School	Math	58,700	1
6	11	High School	Edmentum	60,100	1
7	11	Middle School	STEM Coding an Robotics	55,500	1
8	11	Middle/High School	Behavior Instructional Teacher (7-12)	59,100	1
9	41	District	Admin. Assist to CAO	45,000	1
10	11	Elementary	Host Coordinator part time	40,000	0.5
11	53	District	Instrrucional Tech Specialist Coordinator	65,000	1
12	11	Elementary	Part time reading specialist	58,000	1
			Total New Positions Budgeted	739,498	11.5
			Est. Benefits	57,500	
			Total	796,998	

Teacher Pay Raise Calculation by HB3

	2019-20 ONLY
1.2018-19 Total M&O State Aid	3,034,401
2.2018-19 Total M&O Tax Collections	25,759,740
3.2018-19 Recapture	403,720
4.2018-19 Total State/Local Revenue (Line 1 + Line 2 - Line 3)	28,390,421
5.2018-19 Total Refined ADA	3,329.000
6.2018-19 Total Revenue per ADA (Line 4 / Line 5)	8,528
7.2019-20 Total M&O State Aid	4,642,424
8.2019-20 Total M&O Tax Collections	25,153,822
9.2019-20 Recapture	0
10.2019-20 Total State/Local Revenue (Line 7 + Line 8 - Line 9)	29,796,246
11.2019-20 Total Refined ADA	3,369.000
12.2019-20 Total Revenue per ADA (Line 10 / Line 11)	8,844
13.Gain per ADA (Line 12 - Line 6)	316
14.Total 2019-20 Refined ADA	3,369.000
15.Total Gain (Line 13 x Line 14)	1,064,696
16.30% of Total Gain (Line 15 x .30)	319,409
17.75% of Total Gain (Line 16 x .75)	239,557
18.25% of Total Gain (Line 16 x .25)	79,852



Salary Raise Information

Teachers 0-4 years experience
\$4,500

Teachers 5+ years experience
\$5,000

100s & 200s Pay Scales 3% of
midpoint

300s, 400s & 500s Pay Scales 5%
of midpoint

Special adjustment to 503 and
506 Pay Scales \$4.00/hr.



Fund Balance

Fund Balance at the Beginning of this year. 9/1/2018				
Description	General Fund	Debt Service Fund	Capital Projects Fund	Grants and Other Funds
Non-Spendable	\$ 7,471	\$ -	\$ -	\$ -
Restricted - Construction -			51,563,083	-
Restricted - Debt -	-	2,715,513	-	-
Restricted - Grants -	-	-	-	622,256
Committed	1,750,000	-	-	-
Other	58,230	-	-	162,317
Equipment	350,000	-	-	-
Self Insurance	-	-	-	-
Assigned - Encumbrances	319,235	-	-	-
Unassigned	10,427,491	-	-	-
Total Fund Balance	\$12,912,427	\$ 2,715,513	\$ 51,563,083	\$ 784,573
		Total All Funds		\$ 67,975,596



Child Nutrition Fund

CHILD NUTRITION FUND				
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE				
	ACTUAL	AMENDED BUDGET	YEAR TO DATE	PROPOSED
DESCRIPTION	FY 17-18	FY 18-19	FY 18-19	FY 19-20
BEGINNING FUND BALANCE	664,427	664,427	664,427	664,427
MISC REVENUE	9,487	7,000	-	7,000
CHILD NUTRITION CHECKING INT.	5,476	4,744	7,253	-
CATERING REVENUE	-	500	-	-
CATERING REVENUE	-	-	-	-
HEAD START REVENUE	-	-	-	-
CASH RECEIPTS HIGH SCHOOL	154,361	170,000	135,880	170,000
MIDDLE SCHOOL FOOD SERVICE	58,610	75,000	72,491	100,000
PRIMARY CAMPUS	37,985	65,000	31,551	85,000
ELEMENTARY FOOD SERVICE	77,115	85,000	71,170	100,000
INTERMEDIATE FOOD SERVICE	55,789	75,000	75,544	95,000
SUMMER SCHOOL REVENUE	-	-	-	40,000
MISC REV FM LOCAL SOURCES	-	-	-	-
STATE PROGRAM REVENUE	10,456	12,000	10,282	12,000
TRS ON-BEHALF PAYMENTS	-	-	-	-
SCHOOL BREAKFAST	410,422	485,000	371,872	485,000
NSLP COMBINED	1,204,877	1,145,934	1,058,648	1,300,000
U.S.D.A. DONATED COMMODITIES	136,431	130,000	-	130,000
DEPT OF AGRICULTURE 10.589	-	500	-	500
SUMMER SCHOOL REVENUE	-	-	-	-
MISC ECIA & ESEA REVENUE	-	-	-	-
TOTAL REVENUES	2,161,009	2,255,678	1,834,690	2,524,500
SALARIES	867,178	916,609	800,314	972,603
OPERATING COSTS	333,421	359,912	182,405	359,912
FOOD	898,565	909,157	792,367	1,041,985
UTILITY COSTS	130,000	130,000	-	150,000
TOTAL EXPENDITURES	2,229,164	2,315,678	1,775,086	2,524,500
ENDING FUND BALANCE	664,427	664,427	724,031	664,427



Debt Service Fund

DEBT SERVICE FUND				
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE				
Description	FY 17 18	FY 18-19 Amended	FY 18-19 Actual TO Jul 19	FY 19-20 Proposed
BEGINNING FUND BALANCE	2,278,618	2,715,513	2,715,513	2,715,513
REVENUES				
TAXES-CURRENT YEAR LEVY	4,505,465	6,586,310	6,696,707	7,274,644
TAXES DEL CURRENT YEAR LEVY	21,892	15,000	44,413	30,000
PENALTY AND INTERERST	28,328	15,000	39,029	10,000
EARN FROM TEXPOOL INVESTMENTS	39,563	35,000	81,637	50,000
INTEREST EARNINGS FROST BANK	4,291	2,500	2,486	2,500
EARN FM TEMP DEP & INVESTMENTS	-	-	-	-
MISC. REVENUE	-	-	-	-
Debt Service Revenue	-	-	-	-
EXISTING DEBT ALLOTMENT	42,998	-	41,603	41,000
TOTAL	4,642,536	6,653,810	6,905,875	7,448,500
EXPENDITURES				
BOND PRINCIPAL	1,900,000	1,975,000	-	2,895,000
BOND INTEREST	2,311,725	5,135,110	2,968,848	4,266,575
DEBT SERVICE FEES	541,898	5,000	1,250	5,000
COST OF ISSUANCE	0	-	-	-
SALE OF BONDS	-	-	-	-
SALE OF BONDS	-	-	-	-
PREMIUM ON ISSUANCE ON BONDS	0	-	-	-
TOTAL	4,753,623	7,115,110	2,970,098	7,166,575
Other Sources- Premium on Bonds	547,982			
EXCESS REVENUES OVER EXPENDITURES	436,895	-461,300	3,935,779	281,925
EXCESS TO PAY FOR BONDS in AUGUST 2019			1,220,267	
ENDING FUND BALANCE	2,715,513	2,254,213	2,715,513	2,997,438



Stafford Municipal School District Annual Unlimited Tax Debt by Principal and Interest

<u>FYE</u>		<u>Principal</u>		<u>Interest</u>		<u>Annual Debt Service</u>
2018	\$	1,900,000.00	\$	2,311,725.00	\$	4,211,725.00
2019		1,975,000.00		5,135,110.00		7,110,110.00
2020		2,895,000.00		4,266,575.00		7,161,575.00
2021		2,440,000.00		4,153,925.00		6,593,925.00
2022		2,745,000.00		4,062,475.00		6,807,475.00
2023		2,775,000.00		3,960,975.00		6,735,975.00
2024		2,885,000.00		3,854,125.00		6,739,125.00
2025		3,000,000.00		3,742,775.00		6,742,775.00
2026		3,110,000.00		3,629,375.00		6,739,375.00
2027		2,895,000.00		3,498,875.00		6,393,875.00
2028		3,000,000.00		3,394,875.00		6,394,875.00
2029		3,130,000.00		3,262,725.00		6,392,725.00
2030		3,270,000.00		3,124,775.00		6,394,775.00
2031		3,410,000.00		2,981,175.00		6,391,175.00
2032		3,555,000.00		2,839,600.00		6,394,600.00
2033		3,700,000.00		2,692,012.50		6,392,012.50
2034		3,855,000.00		2,535,575.00		6,390,575.00
2035		4,020,000.00		2,372,562.50		6,392,562.50
2036		4,190,000.00		2,202,575.00		6,392,575.00
2037		4,385,000.00		2,009,075.00		6,394,075.00
2038		3,695,000.00		1,803,175.00		5,498,175.00
2039		3,865,000.00		1,632,375.00		5,497,375.00
2040		4,045,000.00		1,453,700.00		5,498,700.00
2041		4,230,000.00		1,266,675.00		5,496,675.00
2042		3,615,000.00		1,071,100.00		4,686,100.00
2043		3,795,000.00		890,350.00		4,685,350.00
2044		3,985,000.00		700,600.00		4,685,600.00
2045		4,145,000.00		541,200.00		4,686,200.00
2046		4,310,000.00		375,400.00		4,685,400.00
2047		4,485,000.00		203,000.00		4,688,000.00
2048		590,000.00		23,600.00		613,600.00
Total	\$	103,895,000.00	\$	75,992,060.00	\$	179,887,060.00

Note: Debt service payments reflect payments from September 1 through August 31.



Debt By Bond Series

Outstanding Unlimited Tax Debt Service by Series

<u>FYE</u>	<u>Unlimited Tax Schhse Bonds, Series 2011</u>	<u>Unlimited Tax Ref Bonds, Series 2014</u>	<u>Unlimited Tax Ref Bonds, Series 2016A</u>	<u>Unlimited Tax Ref Bonds, Series 2016B</u>	<u>Unlimited Tax School Bldg Bonds, Series 2018</u>	<u>Total Annual Debt Service</u>
2018	\$ 2,769,125.00	\$ 846,150.00	\$ 375,650.00	\$ 220,800.00		\$ 4,211,725.00
2019	2,761,625.00	851,950.00	379,450.00	220,800.00	\$ 2,896,285.00	7,110,110.00
2020	2,762,025.00	852,000.00	383,050.00	220,800.00	2,943,700.00	7,161,575.00
2021	2,760,525.00	851,450.00	381,450.00	220,800.00	2,379,700.00	6,593,925.00
2022	2,756,525.00	855,300.00	384,750.00	220,800.00	2,590,100.00	6,807,475.00
2023	2,750,025.00	858,400.00	387,850.00	220,800.00	2,518,900.00	6,735,975.00
2024	2,751,025.00	860,750.00	387,200.00	220,800.00	2,519,350.00	6,739,125.00
2025	2,749,025.00	862,350.00	386,250.00	220,800.00	2,524,350.00	6,742,775.00
2026	2,902,025.00	863,200.00		385,800.00	2,588,350.00	6,739,375.00
2027	1,336,825.00			1,929,200.00	3,127,850.00	6,393,875.00
2028	1,336,825.00			1,930,600.00	3,127,450.00	6,394,875.00
2029	1,336,825.00			1,929,200.00	3,126,700.00	6,392,725.00
2030	3,326,825.00				3,067,950.00	6,394,775.00
2031	3,327,225.00				3,063,950.00	6,391,175.00
2032	3,324,250.00				3,070,350.00	6,394,600.00
2033	3,327,662.50				3,064,350.00	6,392,012.50
2034	3,329,225.00				3,061,350.00	6,390,575.00
2035	3,326,412.50				3,066,150.00	6,392,562.50
2036	3,329,225.00				3,063,350.00	6,392,575.00
2037	3,327,225.00				3,066,850.00	6,394,075.00
2038	3,327,075.00				2,171,100.00	5,498,175.00
2039	3,326,525.00				2,170,850.00	5,497,375.00
2040	3,325,350.00				2,173,350.00	5,498,700.00
2041	3,328,325.00				2,168,350.00	5,496,675.00
2042					4,686,100.00	4,686,100.00
2043					4,685,350.00	4,685,350.00
2044					4,685,600.00	4,685,600.00
2045					4,686,200.00	4,686,200.00
2046					4,685,400.00	4,685,400.00
2047					4,688,000.00	4,688,000.00
2048					613,600.00	613,600.00
Totals	\$ 68,897,725.00	\$ 7,701,550.00	\$ 3,065,650.00	\$ 7,941,200.00	\$ 92,280,935.00	\$ 179,887,060.00

Note: Debt service payments reflect payments from September 1 through August 31.



Construction Fund

CONSTRUCTION FUND BUDGET - 697

STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE

DESCRIPTION	FY 17-18	Original Budget FY 18-19	Amended Budget FY 18-19	Actual to Aug FY 18-19	Projected FY 19-20
BEGINNING FUND BALANCE	\$ -	51,563,083	\$ 51,563,083	\$ 51,563,083	13,916,694
REVENUES					
INTEREST EARNING CONST 2018	468,349	350,000	350,000	1,020,276	350,000
INTEREST - CONSTRUCTION 2018	209	-	-	1,513	
SALE OF BONDS	48,210,000	-	-	-	
PREMIUM ON BONDS	3,790,000	-	-	-	
TOTAL	52,468,558	350,000	350,000	1,021,789	350,000
EXPENDITURES					
LEGAL SERVICES	6,706	8,713	18,713	24,000	(5,288)
PROFESSIONAL SERV - SITE WORK	161,243	155,929	244,969	256,919	(11,950)
PROFESSIONAL SERV-PROG. MANAGE	268,477	1,029,163	1,079,153	1,079,153	-
PROFESSIONAL SERV - MIDDLE SCH	1,462,150	709,606	824,266	830,806	(6,540)
PROFESSIONAL SERV - ADMIN BUIL	84,925	292,338	333,678	333,678	-
MISC OPERATING EXPENSES	1,176	13,824	30,045	81,745	(51,700)
MISC OPERATING EXPENSES	(90,804)	468,558	418,568	-	418,568
LAND PURCHASE	-	1,250,000	1,250,000	1,250,000	-
RENOVATIONS TO BE REALLOCATED	(214,860)	8,250,049	6,735,049	-	6,735,049
NEW MIDDLE SCHOOL BUILDING	(731,075)	32,384,000	32,169,079	27,387,043	4,782,036
NEW ADMINISTRATION BUILDING	(42,463)	7,398,500	7,357,160	6,221,166	1,135,994
VEHICLES	-	-	800,000	377,889	422,111
FURNITURE AND EQUIPMENT	-	-	200,000	174,296	25,704
LIBRARY BOOKS	-	-	500,000	651,484	(151,484)
TOTAL	905,475	51,960,680	51,960,680	38,668,178	13,292,502
ENDING FUND BALANCE	\$ 51,563,083	(47,597)	(47,597)	13,916,694	974,192

NOTE: THIS IS A PROJECT BUDGET, THUS ANY FUNDS NOT PAID IN FY 18-19, THEY WILL ROLL FORWARD TO FY 19-20 UNTIL THE PROJECT IS COMPLETED.

TOTAL AMOUNTS AVAILABLE WILL ONLY BE USED IF INTEREST IS EARNED AND ADDED TO THE PROJECT BUDGET - UP TO THE ARBITRAGE LIMIT.

AMOUNT OF FUND BALANCE AT THE BEG OF 9-1-2018	51,563,083
INTEREST EARNINGS TO JULY 2019	1,021,789
	52,584,872



Notice to discuss the budget and proposed tax rate

Notice of Public Meeting to Discuss Budget and Proposed Tax Rate

Comparison of Proposed Rates with Last Year's Rates

	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate	1.05330	0.27175	1.32505	9,646	980
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	0.95394	0.00000	0.95394	7,416	1,182
Proposed Rate	0.97005	0.28000	1.25005	9,660	1,398

* The Interest and Sinking Fund tax revenue is used to pay for bonded debt on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Next steps

1. Notice to discuss the budget and proposed tax rate
2. Posting on the website
3. Posting of the public meeting for August 26, 2019
4. Adoption of the budget and tax rate
5. Implement the budget for FY 19-20



I certify that the foregoing information is true and accurate to the best of my knowledge.

/s/ Dr. Jesus Amezcua, Acting Chief Financial Officer

Q & A

