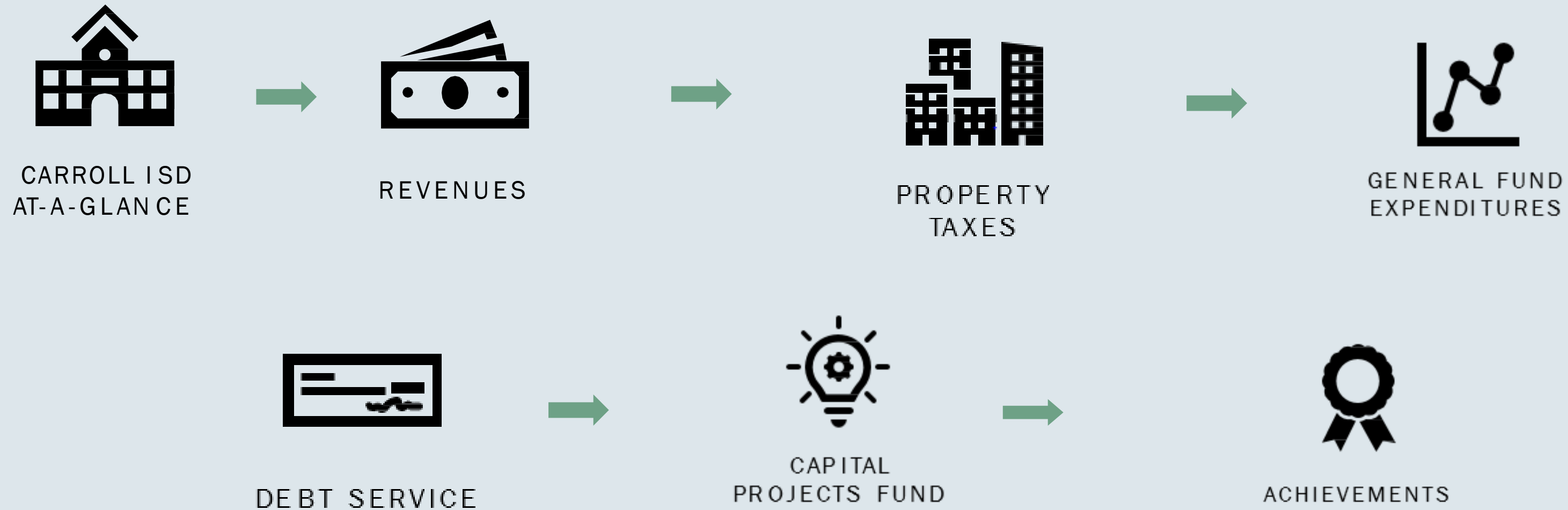


Financial Transparency and Benchmarks



CONTENT



CARROLL ISD AT-A-GLANCE



Student Enrollment **8,525**

Early Childhood Education: **25**

Prekindergarten: **182**

Kindergarten: **546**

Elementary: **2,254**

Intermediate: **1,347**

Middle: **1,385**

Senior/High School: **2,786**



Campuses **11**

Elementary Schools: **5**

*Middle Schools **4**

High Schools: **2**



District Budget
Priorities

Competitive & Equitable
Employee Pay

Maintain Healthy
Fund Balance







Provide Safe and Secure
Facilities

Provide Relevant
Technology Resources

*Middle School – 2

*Intermediate School -2

CARROLL ISD AT-A-GLANCE

	2017	2018	2019	2020	2021*
 Enrollment	8,190	8,366	8,344	8,525	8,324
 Teacher FTE	555	564	539	576	587
 Average Salary	\$54,983	\$56,377	\$57,609	\$59,228	\$59,866
 Student to Teacher Ratio	14.8	14.8	15.5	14.8	14.1
 Operating Cost Per Student	\$12,469	\$14,125	\$15,442	\$15,892	\$16,342
 % Free/Reduced Lunch Programs	1.4%	1.4%	1.3%	1.4%	1.2%

➤ Given the impact of COVID-19, all districts and schools received a label of Not Rated:
Declared State of Disaster for their 2020 accountability ratings.

***Estimated Data - Not Final Post August 31, 2021**

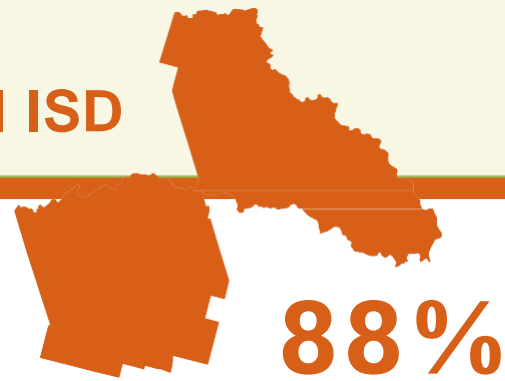
WHERE DID THE GENERAL FUND REVENUES COME FROM?

Resources from Operating Funds	ACTUAL FY 2019	ACTUAL FY 2020	BUDGET FY 2021
Local and Intermediate Sources	\$105,900,272	\$105,944,637	\$105,220,841
State Program Revenues	11,700,313	11,385,705	12,587,973
Federal Program Revenues	2,435,535	2,424,460	2,419,416
Total Revenues	\$120,036,120	\$119,754,802	\$120,228,230

The FY 2020 Local Sources accounts for 88% of the district's total revenues.

WHERE DID THE GENERAL FUND REVENUES COME FROM?

Carroll ISD



Local Sources

Local revenues increased by .042% - there are multiple reasons why revenues remain flat. One reason is the tax rate and local intermediate sources.



10%

State Sources

State revenues decreased by 3 % from the previous fiscal year. The decrease is due to a portion of the Foundation School Program (FSP) revenue being funded through the Elementary and Secondary School Emergency (ESSER) as part of the Coronavirus Aid Relief and Economic Securities (CARES) Act.



2%

Federal Sources

Revenues received from federal sources decreased by .06% as a result of two one-time payments received in fiscal year 2019 for School Health and Related Services (SHARS).

PROPERTY VALUES AND TAXES

WHAT ARE PROPERTY TAXES?

Property taxes (also called ad valorem taxes) are locally assessed taxes. The Tarrant County Appraisal District appraises property located in the Carroll ISD boundaries, while the District (a local taxing unit) sets tax rates and collects property taxes based on those values.

TOP TAX PAYER

Sabre

3.97 Billion

TAX

Fiscal Year Ended August 31	Tax Year	Tax Rate *	Taxable Values (in billions)	Net Taxble Values (Billions)	Tax Levy (Millions)
2021	2020	\$1.2864	\$9.8	\$8.7	\$113
2020	2019	\$1.3000	\$9.7	\$9.2	\$120
2019	2018	\$1.3850	\$8.9	\$8.6	\$118
2018	2017	\$1.3900	\$8.2	\$7.5	\$111
2017	2016	\$1.3950	\$7.4	\$7.0	\$101

* Tax rates are per \$100 of assessed value

TOTAL ASSESSED VALUE WITHIN CARROLL ISD'S BOUNDARIES **\$10,979,831,496**

**PROPERTY TAXABLE
VALUES**

Increase of \$605 million

**TAX
RATES**

The 2020 tax rate includes \$0.9564 used for the maintenance and operations and \$0.33 to service debt.

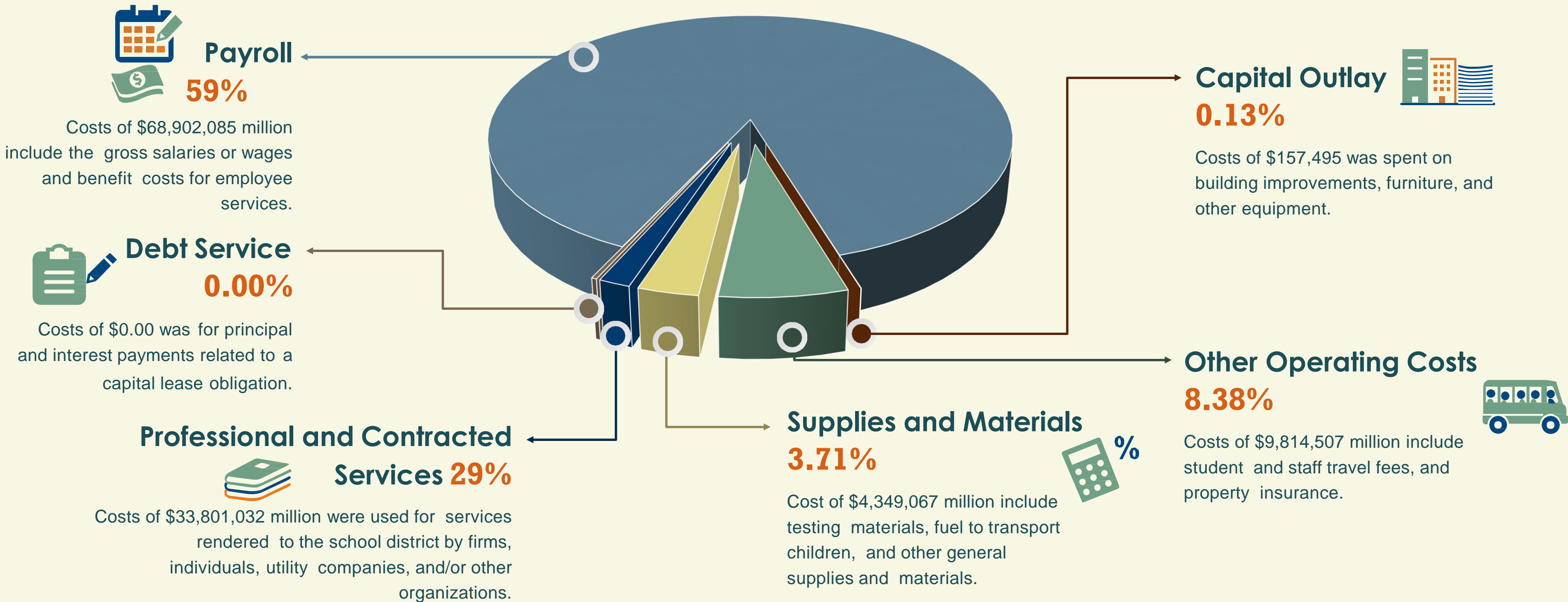
HOW WAS THE GENERAL FUND MONEY SPENT?

Carroll ISD had **\$117,024,188** in general fund expenditures during 19-20 fiscal year, a decrease of **\$2 million** from prior fiscal year. The decrease was primarily due to 19-20 pandemic which required less substitute teachers, HB3 reduction of recapture, and decrease in fuel cost and travel.

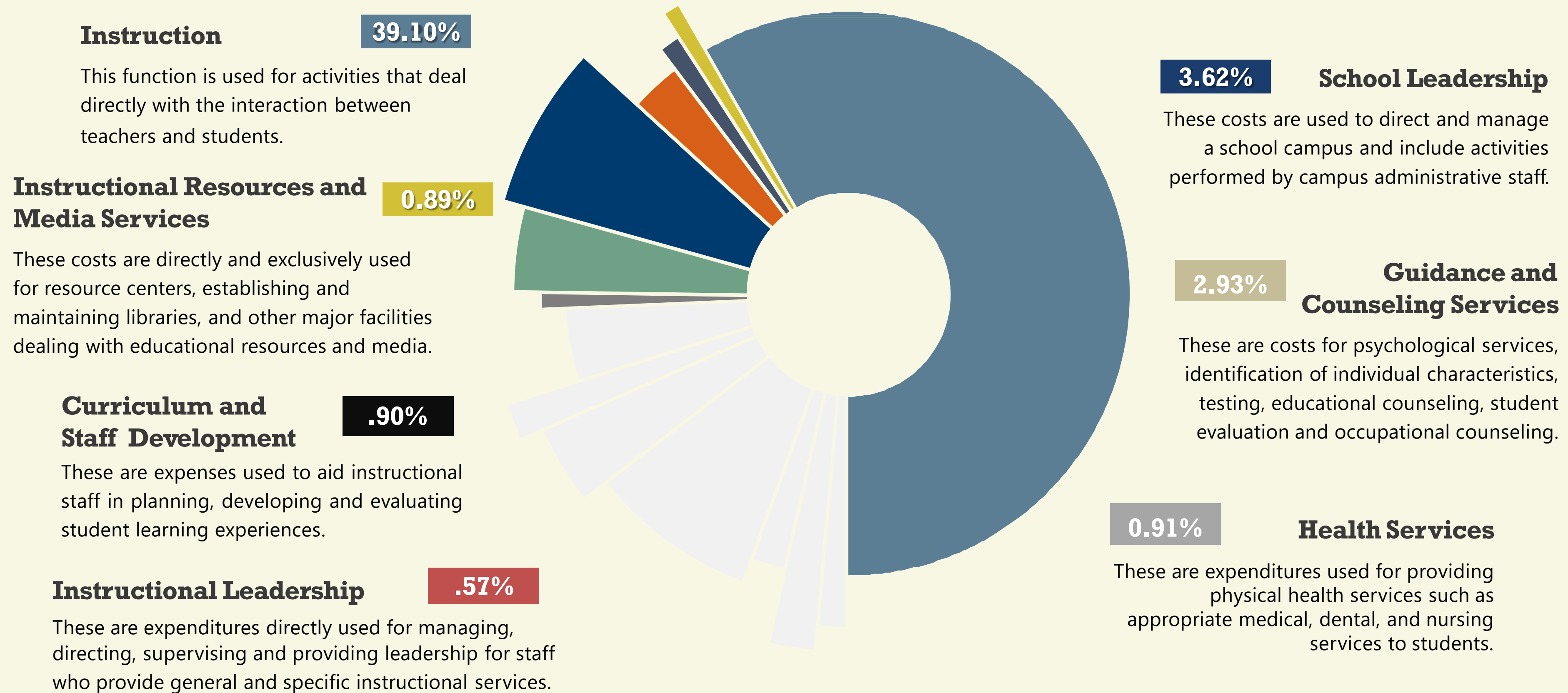


GENERAL FUND EXPENDITURES BY OBJECT

\$117,024,188



GENERAL FUND EXPENDITURES BY FUNCTION



GENERAL FUND EXPENDITURES BY FUNCTION

Student (Pupil) Transportation **1.89%**

These costs are used to direct and manage a school campus and include activities performed by campus administrative staff.

Co-curricular Activities **2.30%**

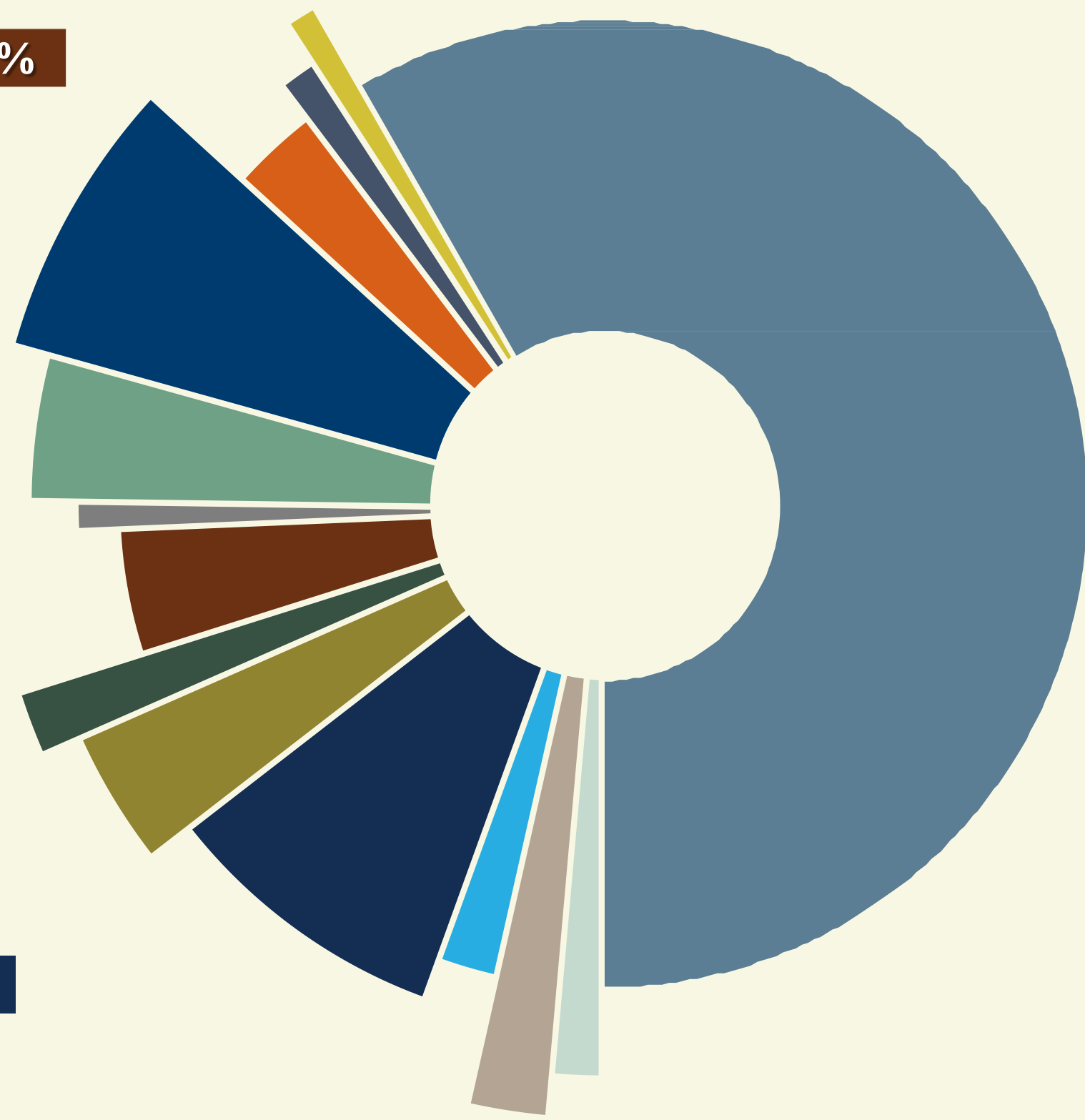
These are expenditures for school-sponsored activities outside of the school day. These activities are generally designed to provide students with experiences such as motivation and the enjoyment and improvement of skills in either a competitive or non-competitive setting.

General Administration **3.13%**

These are expenses used to aid instructional staff in planning, developing and evaluating student learning experiences.

Plant Maintenance and Operations **7.10%**

These are costs associated with the overall general administrative support services of the school district.



0.18% **Security and Monitoring Services**

These are expenditures for activities to keep students and staff safe, whether in transit to or from school, on a campus or participating in school-sponsored events at another location.

1.56% **Data Processing Services**

These costs are for computer facility management, computer processing, systems development, analysis and design, and those interfacing costs associated with general types of technical assistance to data users.

32.10% **Other Expenditures**

These costs are used to direct and manage a school campus and include activities performed by campus administrative staff, recapture cost and Tarrant County Appraisal District.

COMPARISON OF GENERAL FUND

EXPENDITURES BY FUNCTION	FY 2019	FY 2020	FY 2021 *
Instruction	\$43,841,829	\$45,750,651	\$48,278,293
Instructional Resources and Media Services	1,067,363	1,041,212	1,135,756
Curriculum and Staff Development	1,044,032	1,054,114	1,300,611
Instructional Leadership	544,816	666,360	741,948
School Leadership	4,029,741	4,233,925	4,391,535
Guidance and Counseling Services	3,316,405	3,431,644	3,666,743
Health Services	772,106	1,060,600	1,039,764
Student (Pupil) Transportation	2,229,091	2,215,957	2,527,880
Food Service	3,342,641	2,688,285	2,993,720
Co-curricular Activities	3,435,095	3,313,523	4,072,535
General Administration	3,704,161	3,666,492	4,135,899
Plant Maintenance and Operations	8,051,303	8,312,450	9,071,366
Security and Monitoring Services	431,212	206,773	359,553
Data Processing Services	1,848,013	1,820,595	1,930,444
Community Services	79,434	39,314	78,516
DEBT SERVICE:			
Principal on long-term debt	0.00	0.00	0.00
Interest on long-term debt	0.00	0.00	0.00
CAPITAL OUTLAY			
Facilities Acquisition and Construction	79,434	0.00	0.00
INTERGOVERNMENTAL CHARGE			
Tax Increment Fund Payment	7,215,895	8,466,782	8,700,000
Recapture Payment	33,082,123	28,447,150	29,426,134
Other Intergovernmental Charges	616,845	608,361	630,000
TOTAL EXPENDITURES	\$119,113,173	\$117,024,188	\$124,480,709



DEBT SERVICE (PAYMENT OF DEBT)

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The District issues general obligation bonds to provide funds for the construction and equipment of school facilities, to purchase new school buses, and to refund general obligation bonds. Debt service requirements are payable solely from future revenue of the Debt Service Fund which consist principally of property taxes collected by the District and state funding.

The District received debt service **revenues of \$31.3 million** during the 2019-20 school year.

As of fiscal year ending August 31, 2020, the District had a balance of **\$346,700,000 million in general obligation bonds.**

GENERAL OBLIGATION AND REFUNDING BONDS PAYABLE

DATE SERIES ISSUED		SERIES MATURING THROUGH	INTEREST RATES %	ORIGINAL ISSUANCE		OUTSTANDING BALANCE	
1997		2022	.30	\$20,000,000		\$2,400,000	
2009A BABs		2034		58,190,000		46,150,000	
2009D QSCB		2026		9,155,000		9,155,000	
2010 A BABs		2035		43,235,000		41,620,000	
2010C BABs		2035		13,830,000		13,830,000	
2014		2035		19,165,000		17,765,000	
2015A		2028		2,794,997		1,635,000	
2015B		2033		6,515,000		4,490.000	
2016A	2016C	2033*		18.415M	5.125M	13.485M	2.665M
2017		2042		77,545,000		69,860,000	
2018		2044		68,265,000		57,330,000	
2019	2019A	2030*		12.245M	58.120M	10.295M	56.020M
				\$412,599,997		\$346,700,000	

PRINCIPAL AND INTEREST PAYMENT OBLIGATIONS BY YEAR

FISCAL YEAR ENDING AUGUST 31	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE
2021	\$17,370,000	\$14,431,728	\$31,801,728
2022	19,030,000	13,561,039	32,591,039
2023	14,960,000	12,718,887	27,678,887
2024	15,040,000	12,032,028	27,072,028
2025	15,710,000	11,332,675	27,042,675
2026-2030	87,175,000	44,272,036	131,447,036
2031-2035	90,175,000	22,531,267	112,706,267
2036-2040	47,815,000	9,255,553	57,070,553
2041-2044	\$33,555,000	\$1,867,200	\$35,422,200
TOTAL	\$340,830,000	\$142,002,413	\$482,832,413

CAPITAL PROJECTS FUND



Total Capital Projects Fund expenditures for the 2019-20 fiscal year totaled **\$62.1 million**, which included, but not limited to, capacity need, safety and security, and lifecycle projects.

Other building renovations and upgrades were made to campuses which included storm shelters, playgrounds, and HVAC replacements.

CAPITAL PROJECTS FUND



Carroll Fine Arts building includes 700 – seat auditorium, storm shelters, and learning areas for the school specialized fine art programs, including band, jazz, choir, and etc.

FINANCIAL ACHIEVEMENTS



Association of School Business Officials

Certificate of Excellence in Financial Reporting 2019



No findings of questioned costs in the annual audit of fiscal operations.



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting.



Superior Achievement under School FIRST (**Financial Integrity Rating System of Texas**) for the Fiscal year 2018-19.



Maintained a Standard & Poor's credit rating of AA (High Quality) and Moody's rating of Aa1 (High Quality investment grade bonds).



Texas Association of School Business Officials

Purchasing Award of Merit (Next Goal)

OUTSTANDING ACHIEVEMENT AWARD



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Carroll Independent School District

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

August 31, 2019

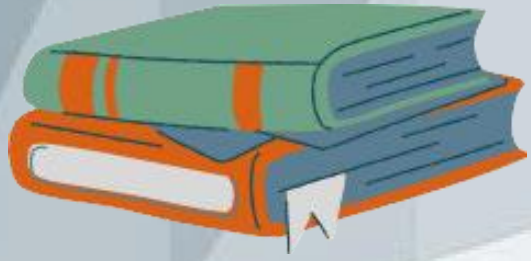
Christopher P. Merrill

Executive Director/CEO

The Government Finance Officers Association (GFOA) of the United States and Canada has given the Award for Outstanding Achievement in Popular Financial Reporting to Spring Independent School District for its Popular Annual Financial Report for the fiscal year ended August 31, 2019. The Award for Outstanding Achievement in Popular Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government reports.

In order to receive an Award for Outstanding Achievement in Popular Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Financial Reporting is valid for a period of one year only. Spring Independent School District has received a Popular Award for the last five consecutive years. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.



Thank You

