



# CARROLL INDEPENDENT SCHOOL DISTRICT

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2021-22

Public Hearing

Proposed Budget & Proposed Tax Rate

AUGUST 23, 2021

Tex. Educ. Code § 44.004(b)

Board Policy CCG, CE

## Where are we....



### 2021-22 PROPOSED BUDGET OVERVIEW

- July Certified Values - Based on July certified taxable assessed values (TAV) of \$10.1 billion which is a property values growth of 5.7%
- Recapture Payment - Estimated Chapter 49 Recapture Payment of \$28.6M based on July 25 certified property taxable values. Recapture can swing in either direction based on local property tax collection.
- Property Value Growth. Property Value Growth based on TAV is 5.7% for tax year 2021.

# NEXT YEAR - BUDGET CONSIDERATION



## Next Year Tax Consideration - Maintenance & Operations (M&O)

- District may:
  - Levy the maximum tier one compressed tax rate plus four golden pennies without voter approval;
  - Levy an additional fifth golden penny without voter approval, but only with a majority Board of Trustees vote. Estimated to generate \$ 400-500K, and a decrease total tax rate by \$.0178, estimated decrease of \$135 on average homeowner taxable value

M&O and I&S Tax Rates based on Taxable Assessed Values are as follows:

	<u>20-21 Tax Rate</u>	<u>21-22 Tax Rates</u>	
● Tier 1 - (M&O)	\$0.9164	\$0.8886	\$ 0.8886
● Tier 2 - Enrichment Tax Rate (Golden Pennies)	\$0.0400	\$0.0400	<b>\$0.0500</b>
● Interest and Sinking (I&S) Tax Rate	<u>\$0.3300</u>	<u>\$0.3300</u>	<u>\$0.3300</u>
● Total- Tax Rate (per \$100 valuation)	\$1.2864	\$1.2586	\$1.2686

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## Where are we....



### LEADING UP TO BUDGET ADOPTION

- The 2021-22 proposed budget is a balanced budget. The overall budget reflects a 4% decrease (\$5.4 million) from the previous year's initial budget. The budget process included four budget workshops and ongoing instructional needs assessment with staff.
- The proposed budget is based on a decrease in the Maintenance and Operations tax rate of \$.0278 from \$1.2864 to \$1.2586 and a tax discussion to generate additional revenue; yet decrease the tax rate. The proposed Debt Service tax rate remains unchanged \$.33
- Next Steps: Adopt Final Budget

# PROPOSED BUDGET REVENUE CONSIDERATIONS



## 2021-22 Budgetary Drivers - Assumptions

- Property Tax Collection The drivers of local tax revenues are Taxable Assessed Values (\$10.1 billion) and Tax Collection Rate (99.5%) and Tax Rate (\$1.2586 or with 5th penny - \$1.2686)
- Enrollment - Estimated 2021-22 budgeted enrollment of 8,515 which is a decrease of 127 students from the 2020-21 initial budgeted enrollment of 8,642
- Attendance Percentage. The 2021-2022 budget was built on historical attendance trends of 96% and projected refined ADA of 8174.

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# GENERAL FUND SUMMARY



## 2021-22 PROPOSED BUDGETS

### COMPARISON PRELIMINARY TO PROPOSED BUDGET

General Fund	Preliminary Budget August 02, 2021	Proposed Budget August 23, 2021
Revenue	\$118,596,538	\$119,103,955
Expenditure	(\$121,812,841)	(\$119,103,955)
Net Projected Change in Fund Balance Surplus(Deficit)	(\$3,216,303)	\$0.00

[Carroll ISD - Budget Outlook](#)



## 2021-22 PROPOSED BUDGET REVENUES

LOCAL FUNDING SOURCES		
5711	Taxes Current Year (net of decrease for enrichment pennies)	87,597,844
5711	Four-Cent Enrichment Revenue (four golden pennies)	3,943,185
5712	Taxes Prior Year - Delinquent	350,000
5719	Taxes Prior Year - Penalty & Interest, Other	400,000
5736	Pay-To-Ride Fees	960,000
5739	Tuition and Fees	600,000
5742	Earning From Investments	450,000
5743	Rent	500,000
5744	CEF Donation	650,000
5746	TIF Projected Revenue	6,634,958
5749	Revenue from Local Sources	555,000
575X	Child Nutrition	3,276,780
57XX	Other Local	<u>1,021,000</u>
	<b>Total Local Revenue (including enrichment)</b>	<b>106,938,767</b>



# PROPOSED BUDGET REVENUES

LOCAL FUNDING		
57XX	Total Local Revenue (balance brought forward from previous slide)	106,938,767
STATE FUNDING		
5811	State ASF - Available School Fund	1,616,924
5812	State FSP - Foundation School Program	3,617,254
5831	TRS On-behalf - Teacher Retirement	<u>4,308,293</u>
	Total State Revenue	9,542,471
FEDERAL FUNDING		
5946	BAB Rebates - Build America Bonds	1,882,149
59XX	Other Federal Revenue	<u>740,568</u>
	Total Federal Revenue	2,622,717
	Total Revenue (Local, State, Federal Sources)	\$119,103,955



## 21-22 PROPOSED BUDGETARY APPROPRIATIONS



	<b>APPROPRIATIONS BY CATEGORY</b>	<b>AMOUNT</b>	
<b>6100</b>	Payroll	71,339,030	60%
<b>6200</b>	Contracted Services less Recapture	5,312,849	4%
	Recapture Payment to State	28,622,501	24%
<b>6300</b>	General Supplies	4,197,615	4%
<b>6400</b>	Other Operating Expenses	1,466,087	1%
	TIF Payment to City of Southlake	8,145,873	7%
<b>6600</b>	General Fund - Capital Outlay	20,000	0%
<b>Total Appropriations</b>		<b>119,103,955</b>	



## 2021-22 YEAR OVER YEAR ESTIMATED REVENUE COMPARISON

Revenues	2020-21 Initial Budget	8642	2021-22 Proposed Budget	8515	Increase Decrease	Increase Decrease
Local Revenue	105,220,841	12,176	106,938,767	12,559	1.6%	1,717,926
State Revenue	12,587,973	1,457	9,542,471	1,121	-24%	(3,045,502)
Federal Revenue	<u>2,419,416</u>	<u>280</u>	<u>2,622,717</u>	<u>308</u>	<u>8%</u>	<u>203,301</u>
Total Revenue	<u>120,228,230</u>	<u>13,912</u>	<u>119,103,955</u>	<u>13,988</u>	<u>-1%</u>	<u>(1,124,275)</u>



## 2021-22 YEAR OVER YEAR PROPOSED BUDGETARY COMPARISON

Expenditures	2020-21 Initial Budget	8642	2021-22 Proposed Budget	8515	Increase Decrease	Increase Decrease
<b>Expenditures</b>						
11- Instructional	48,278,293	5,586	47,078,489	5,529	-2%	(1,199,804)
12 - Media & Library	1,135,768	131	1,132,100	133	0%	(3,668)
13 - Staff Development	1,300,611	150	1,040,877	122	-20%	(259,734)
21 - Instructional Leadership	741,948	86	950,616	112	28%	208,668
23 - School Leadership	4,391,535	508	4,156,673	488	-5%	(234,862)
31 - Guidance & Counseling	3,666,743	424	3,728,872	438	2%	62,129
33 - Health Services	1,039,764	120	934,358	110	-10%	(105,406)
34 - Pupil Transportation	2,527,880	293	2,410,731	283	-5%	(117,149)
35 - Food Service	2,993,720	346	3,198,818	376	7%	205,098
36 - Extra/Co-Curricular	4,072,535	471	3,743,870	440	-8%	(328,665)
41 - General Administration	4,135,899	479	3,763,984	442	-9%	(371,915)
51 - Maintenance & Operations	9,071,366	1,050	8,153,202	958	-10%	(918,164)
52 - Security & Monitoring	359,553	42	228,536	27	-36%	(131,017)
53 - Data Processing	1,930,444	223	1,109,573	130	-43%	(820,871)
61 - Community Service	78,516	9	69,884	8	-11%	(8,632)
91- Chapter 49 Recapture Payment	29,426,134	3,405	28,622,501	3,361	-3%	(803,633)
95 - Payment to JJAEP	0	0	5,000	1		5,000
97 - TIF Payment	8,700,000	1,007	8,145,873	957	-6%	(554,127)
99 - Other Intergovernmental Charge	630,000	73	630,000	74	0%	0
<b>Total Appropriations</b>	<b>124,480,709</b>	<b>14,404</b>	<b>119,103,955</b>	<b>13,988</b>	<b>-4%</b>	<b>(5,376,754)</b>
<b>Surplus/Deficit</b>	<b>(4,252,479)</b>	<b>(492)</b>	<b>0</b>	<b>0</b>	<b>-100%</b>	<b>4,252,479</b>

FROZEN OPEN/UNFILLED POSITION

# PROPOSED DEBT SERVICE TAX RATE



## 2021-22 PROPOSED TAX RATE

### July Certified - Taxable Assessed Values (TAV)

Next Year Bond Payments (Annual Total)	\$32,591,039
Taxable Assessed Values	\$10,138,002,394
*100	100
/Collection %	.98
<b>Proposed Debt Service Tax Rate</b>	<b>.3300</b>

[CLICK HERE TO ACCESS - DEBT RATE CAPACITY ANALYSIS](#)

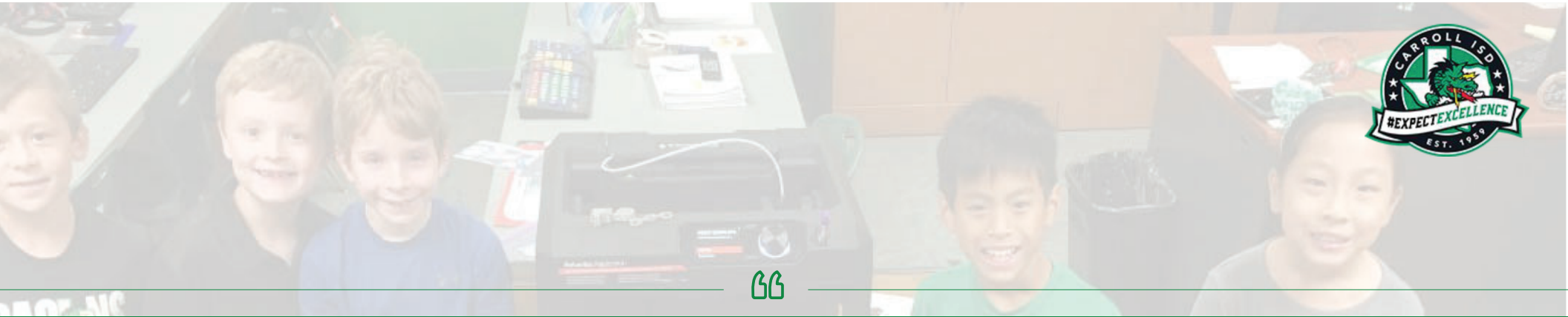
# PROPOSED DEBT SERVICE BUDGET



## 2021-22 PROPOSED DEBT SERVICE BUDGET

CARROLL INDEPENDENT SCHOOL DISTRICT PROPOSED BUDGET - DEBT SERVICE FISCAL YEAR 2021-22	2020-21 Initial Budget	8642	2021-221 Initial Budget	8515	Increase Decrease	Increase Decrease
<b>Revenue</b>						
Local Revenue	31,902,453	3,692	33,591,768	3,945	5%	1,689,315
State Revenue	0	0	0	0	0%	0
<b>Total Revenues</b>	<b>31,902,453</b>	<b>3,692</b>	<b>33,591,768</b>	<b>3,945</b>	<b>5%</b>	<b>1,689,315</b>
<b>Appropriations</b>						
71- Debt Service Principal	17,370,000	424	19,030,000	438	10%	1,660,000
72- Debt Service Interest	14,414,104	120	13,561,039	110	-6%	(853,065)
73-Debt Service Fees	150,000	293	130,741	283	-13%	(19,259)
<b>Total Appropriations</b>	<b>31,934,104</b>	<b>837</b>	<b>32,721,780</b>	<b>831</b>	<b>2%</b>	<b>787,676</b>
<b>Surplus (Deficit)</b>	<b>(31,651)</b>	<b><u>2,854</u></b>	<b><u>869,988</u></b>	<b><u>3,114</u></b>		<b><u>901,639</u></b>

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# Next Steps

## Open Public Hearing for Comments





# Close Public Hearing

