



CARROLL

INDEPENDENT SCHOOL DISTRICT

Proposed Budget 2020-2021

August 17, 2020



Proposed 2020-2021 Budget OVERVIEW

- Based on July certified taxable values of \$9,591,156,864 which is a property value growth of 0.02%.
- Proposed compressed tax rates based on 0.02% growth of:
 - Maintenance & Operations (M&O) \$0.9564
 - Interest & Sinking (I&S) \$0.3300
 - Total Tax Rate (per \$100 valuation) \$1.2864
- Projected Ch. 49 Robin Hood Payment of \$29,426,134 --- an estimated decrease of \$18K from the prior year.



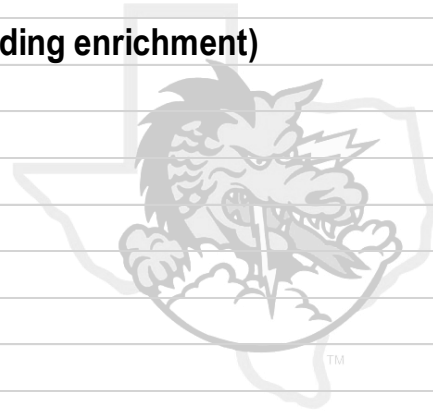
Proposed 2020-2021 Revenue ASSUMPTIONS

- Projected Enrollment of 8,642 which is an increase of 139 students from the enrollment of 8,503 used for the 2019-20 Budget (enrollment of 8,562 on 3/3).
- Projected Refined Average Daily Attendance (ADA) of 8,101 students for the year assuming 96% attendance.
- Property tax collections of 99.5% of tax levied, which was used for 2019-2020 (99.57% collected in 2018-2019 and 102.15% in 2017-2018).

Proposed 2020-2021 Budget

General Fund Revenues

5711	Taxes Current Year (net of decr for enrich)	85,622,017
5711	Four-Cent Enrichment Revenue	3,737,321
5712	Taxes Prior Year	350,000
5719	Taxes Prior Year - Penalty & Interest, Other	400,000
5736	Pay-To-Ride Fees	600,000
5746	TIF Project Cost	7,500,000
575X	Child Nutrition	2,846,000
57XX	Other Local	4,165,503
	Total Local Revenue (including enrichment)	105,220,841
5811	State ASF	3,839,229
5812	State FSP	4,229,091
5831	TRS On-behalf	4,519,653
58XX	Other State Revenue	0
	Total State Revenue	12,587,973
5946	BAB Rebates	1,919,416
59XX	Other Federal Revenue	500,000
	Total Federal Revenue	2,419,416
79XX	Total Other Resources	0
	Total Revenue	120,228,230



Proposed 2020-2021 Budget General Fund Expenditures

11	Instructional	48,278,293
12	Media & Library	1,135,768
13	Staff Development	1,300,611
21	Instructional Leadership	741,948
23	School Leadership	4,391,535
31	Guidance & Counseling	3,666,743
33	Health Services	1,039,764
34	Pupil Transportation	2,527,880
35	Food Service	2,993,720
36	Extra/Co-Curricular	4,072,535
41	General Administration	4,135,899
51	Maintenance & Operations	8,710,562
52	Security & Monitoring	359,553
53	Data Processing	1,930,444
61	Community Service	78,516
81	Capital Outlay	-
91	Chapter 41 Payment	29,426,134
97	TIF Payment	8,700,000
99	Other Intergovernmental Charges	630,000
	Operating Transfers	-
	Total Expenditures, Transfers, & Use of Fund Balance	124,119,905

2020-2021 Proposed Budget General Fund Summary

Total Revenues 120,228,230

Total Expenditures 124,119,905

Net Projected Change
in Fund Balance (3,891,675)



***2020-2021 Proposed Budget General Fund Summary**

Total Revenues	120,228,230
Total Expenditures	<u>124,480,709</u>
Net Projected Change in Fund Balance	(4,252,479)



***Includes 11 Custodial FTE's at \$360,804**

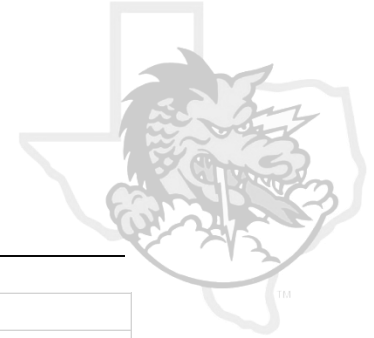


Proposed 2020-2021 Budget DEBT SERVICE FUND

- Property Tax collections at I&S tax rate of \$0.3300 per \$100 = \$31,602,453.
- Debt obligations of \$31,784,104 plus estimated fees of \$150,000 for a total expenditure projection of \$31,934,104. This debt obligation total includes all sales of the 2017 bonds.
- CISD does not qualify for Instructional Facilities Allotment (IFA) or Existing Debt Allotment (EDA) from state funding.

Proposed 2020-2021 Budget

Debt Service Fund



Revenues			
I&S Collections - Current Year Taxes @ 0.330	[514.00.5711]		31,602,453
Estimated Prior Year Collections	[514.00.5712]		100,000
Estimated Prior Year Penalties & Interest, other	[514.00.5719]		100,000
Interest Earnings	[514.00.5742]		100,000
I&S Hold Harmless Funds from State	[514.00.5829]		0
TOTAL REVENUES			31,902,453
Expenditures			
Bond Principal (scheduled payments)	[514.71.6511.01]		17,370,000
Bond Interest (scheduled payments)	[514.71.6521]		14,414,104
Bond Fees	[514.71.6599]		150,000
TOTAL EXPENDITURES			31,934,104
Net I&S Revenue/(Expenditures) - Per Current Debt Schedule			(31,651)



Proposed 2020-2021 Budget DEBT SERVICE FUND

- Projected deficit of \$31,651 at tax rate of \$0.330
- Projected deficit of \$510,476 at tax rate of \$0.325
- Projected deficit of \$989,301 at tax rate of \$0.320

- I&S tax rate has been decreased by the Board of Trustees each of the last 5 years for a total decrease of \$.03.

- Projected fund balance of \$13,766,349 at 8/31/20 includes \$5,875,000 that has been reserved to pay for 2009 QSCB bonds at maturity in August 2026.



CARROLL

INDEPENDENT SCHOOL DISTRICT

Questions?

✓ Excellence ✓ Relationships ✓ Character & Integrity ✓ Innovation ✓ Open & Honest Communication ✓ Compassionate Service
