

MISD District Finances

DID YOU KNOW?

V 21- 22

Summary

Adopted balanced budgets

Strong financial position (bond rating)

Spend our dollars in the classroom

Very lean spending on district administration

Substantial decrease in tax rate over the years

Low tax rate vs peers

Low voter-approved debt burden

Aggressive debt management plan

Financially transparent

Clean audits

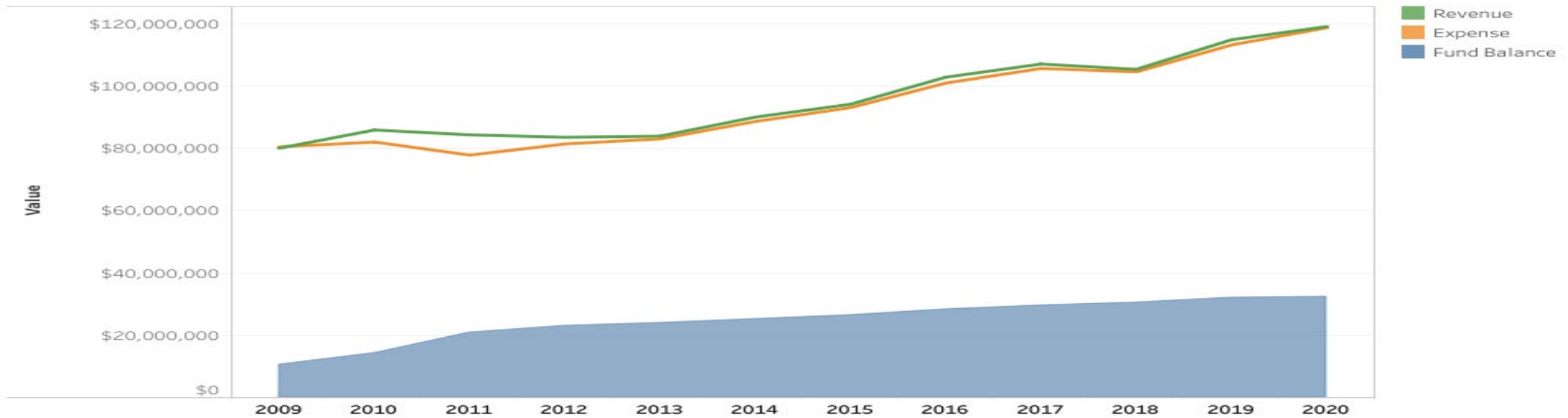
Did you know?

Over the last 13+ years, Magnolia ISD has adopted balanced budgets and ended the fiscal year with a surplus each and every year.

- What are the district's enrollment trends?
- How does the District's Revenue compare to the state?
- How does the District's spending compare to the state?
- How has the District's overall financial condition changed?**
- How does our financial position compare to others?
- How does per student spending compare to peers?
- How do average Teacher salaries compare?

MAGNOLIA ISD: State of the District

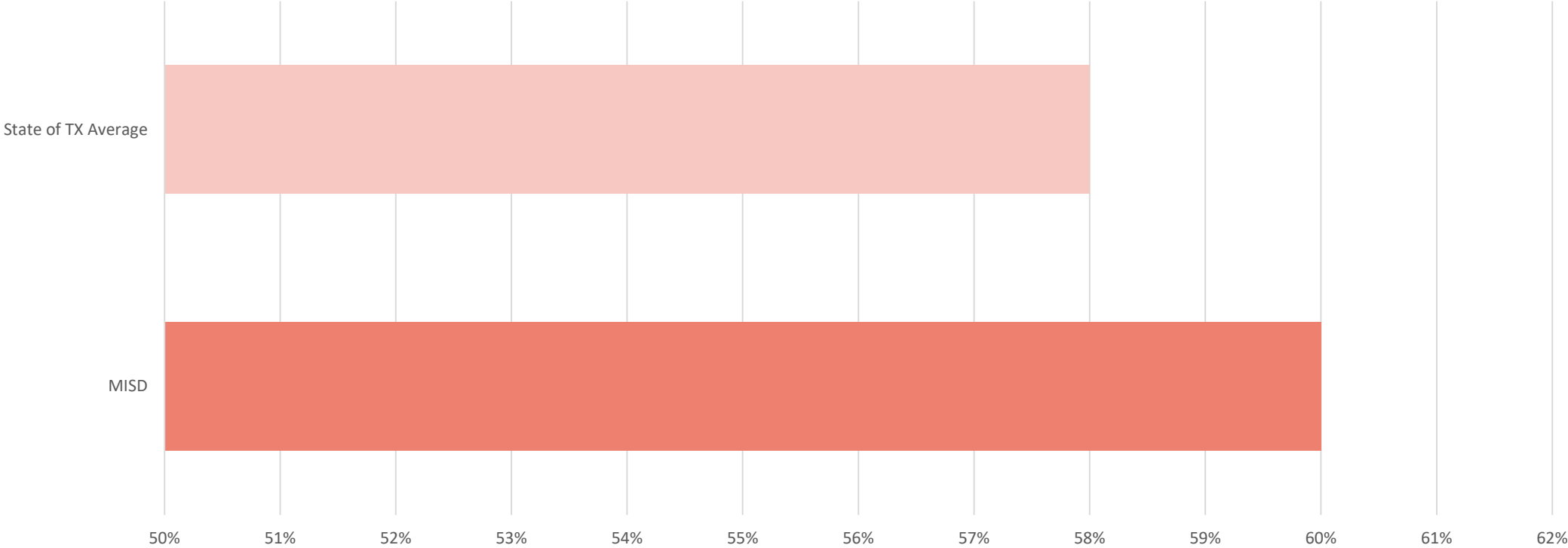
The graph below shows the change in General Funds.



Did you know?

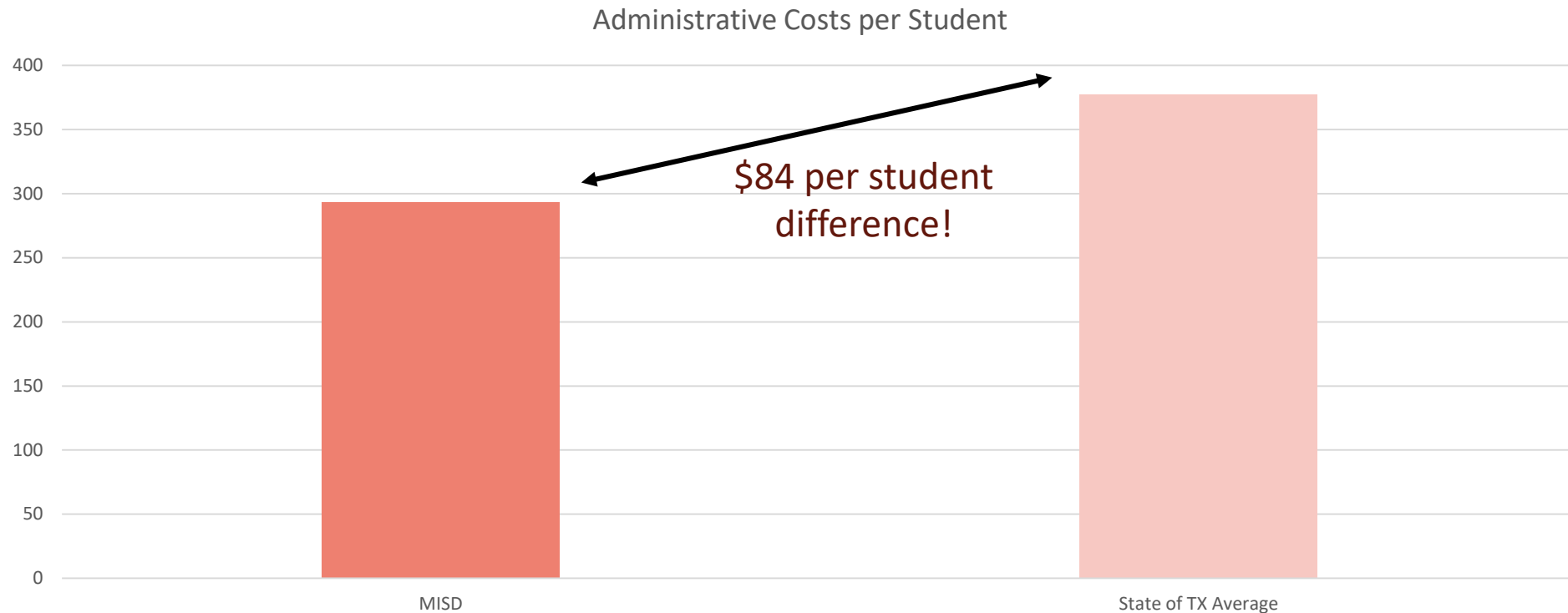
MISD spends more on direct classroom expenses than the average district in the state of Texas.

Direct Classroom Expenses by GF %



Did you know?

MISD spends considerably less on district administrative costs than the average district in the state of Texas. ($\$84 \times 13,700$ students = $\$1,150,800$)



Did you know?

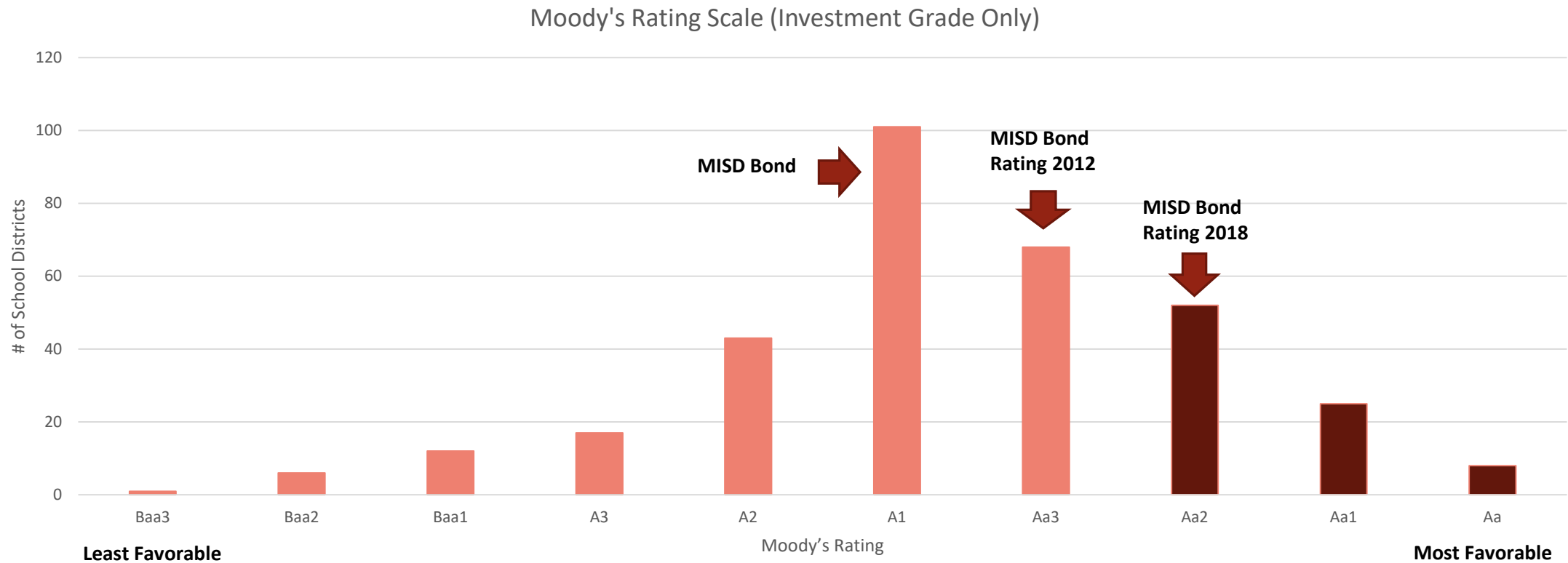
MISD spends \$3 mil less on administrative costs than the amount allowed by the TEA which would STILL lead to a perfect score on the state's financial accountability indicator.

Texas Education Agency PDM2-100-008 v22.2.1		TSDS PEIMS WORKSHEET FOR CALCULATING ADMINISTRATIVE COST RATIO				Thursday 02/10/2022 5:10 PM Page 1 of 1	
LEA: 170906 - MAGNOLIA ISD		2021 - 2022 Mid Year Collection, Resubmission: Fiscal Year 2021 Unallocated					
Functions		Expenditures in Fund 199					
Code	Description	Payroll Costs (61XX)	Professional & Contracted Services (62XX)	Supplies & Materials (63XX)	Other Operating Expenses (64XX)		
21	Instructional Leadership	1,328,482	55,401	64,092	37,663	Administrative Costs (A)	
41	General Administration	2,005,932	1,120,142	96,444	265,809	\$4,973,965	
11	Instruction	63,437,549	1,395,848	2,157,143	301,217		
12	Instructional resources & Media Services	946,138	1,482	88,780	1,861		
13	Curriculum Development & Instr Staff Development	1,057,526	39,204	158,758	71,510		
31	Guidance, Counseling, & Evaluation Services	3,522,652	4,000	18,850	1,303	Instructional Costs (B)	
						\$73,203,821	
Administrative Cost Standards							
Enrollment (ADA)		Standard					
10,000 and above		0.1105					
5,000 to 9,999		0.1250					
1,000 to 4,999		0.1401					
500 to 999		0.1561					
Less than 500		0.2654					
* Sparsity Adjustment Value		0.3614		0.0679			
				Administrative Cost Ratio (A/B)			
Summary							
(C) LEA ADA	12,111	(F) LEA Administrative Cost (A)	\$		4,973,965		
(D) LEA Band	10,000 and above	(G) Administrative Cost Standard (E x B)	\$		8,089,022		
(E) LEA Standard	0.1105	(H) Under/(Over) (G - A)	\$		3,115,057		
		(I) Under/(Over) Percent (H/G)			38.51%		
MEETS the administrative cost standard							

NOTE: Sparsity Adjustment Value denotes an LEA (by miles) that receives additional funding for being documented as sparse.
 NOTE2: Sparsity Adjustment Value assignments are documented by the TEA Research & Evaluation Dept.
 NOTE3: Fiscal Year refers to the fiscal period that ended June 30 or August 31.
 NOTE4: FSP Refresh Date: 09/24/2021

Did you Know?

Based on strong financial performance and prudent debt MISD has had two bond rating upgrades since 2011 and that only 33 districts in the state of Texas have a higher bond rating?



Did you know?

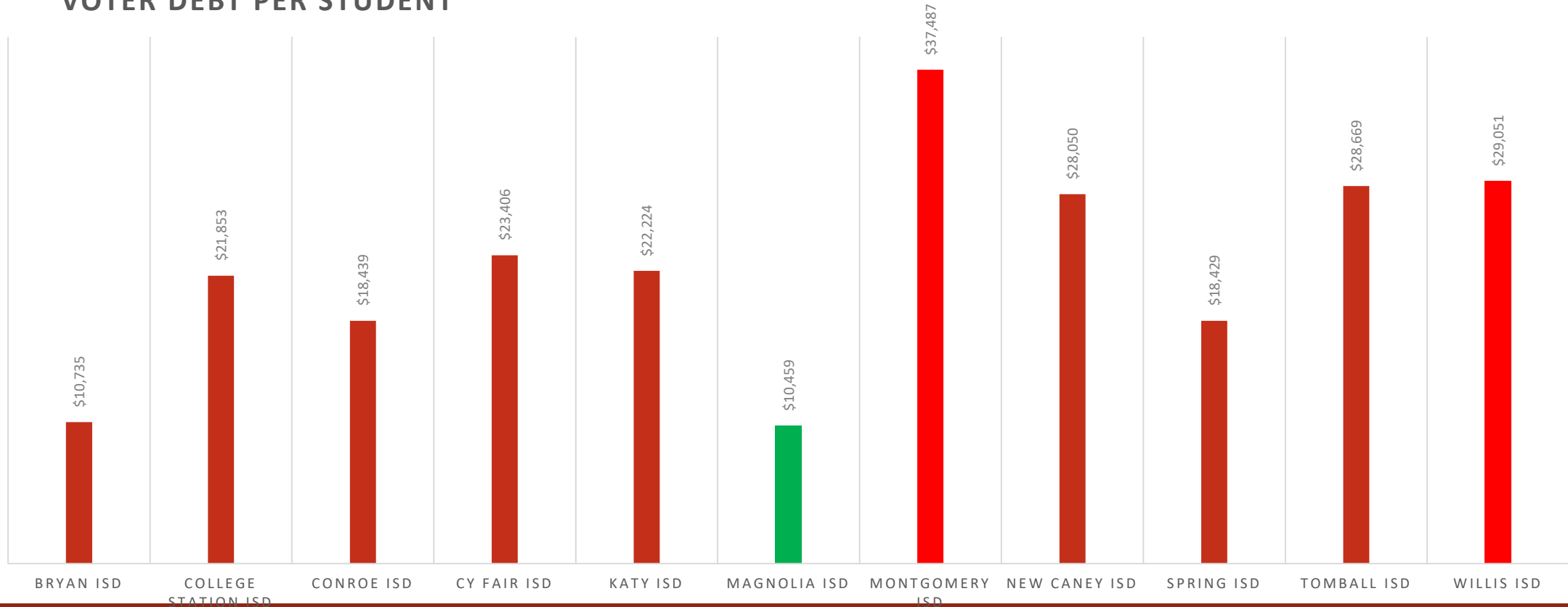
Over the past 12 years, MISD has saved a total of over \$58 mil in voter approved bond interest with an aggressive bond defeasance plan paying off debt early and taking advantage of market refunding opportunities.

Year	Description	Result
2009	Bond Refunding (Series 1999)	Saved appx. \$1.2 mil in interest
2012	Bond Refunding (Series 2004)	Saved appx. \$1.7 mil in interest
2013	Bond Refunding (Series 2005)	Saved appx. \$5.9 mil in interest
2015	\$92 mil bond structured with 25 year amortization	Saved appx. \$13 mil in interest vs. industry norm 30 year amortization
2017	Bond Refunding (series 2007)	Saved appx. \$6.3 mil In interest, shortened amortization by 5 years
2019	Bond defeasance (series 2009)	Saved appx. \$320K in interest
2020	Bond defeasance (series 2012)	Saved appx. \$1.3 mil in interest
2020/21	Bond Refunding/Utilization of Defeasance \$ (series 2013 & 2016)	Savings of \$28.5 mil in interest; shortened amortization by 2 years

Did you know?

MISD compares favorably with peer districts in terms of voter-approved debt per student.

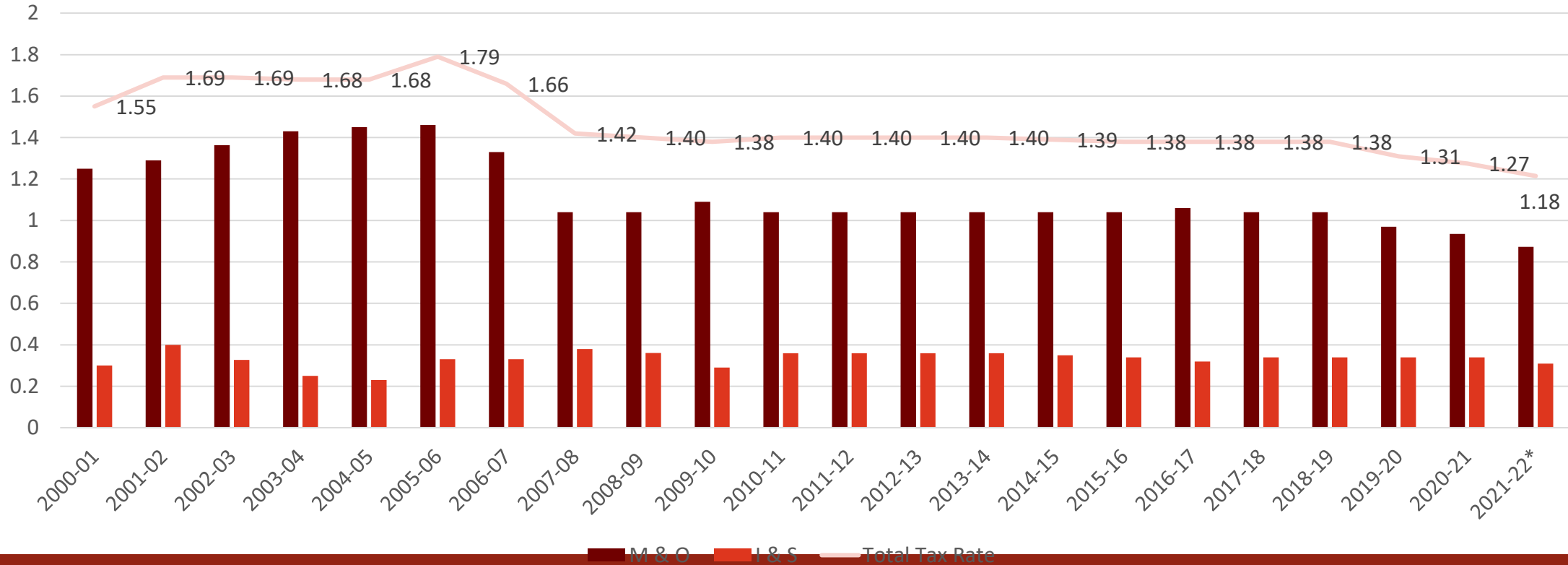
VOTER DEBT PER STUDENT



Did you know?

Over the last 15 years, MISD has lowered its tax rate from \$1.79 to \$1.18, including a 9 cent decrease this year.

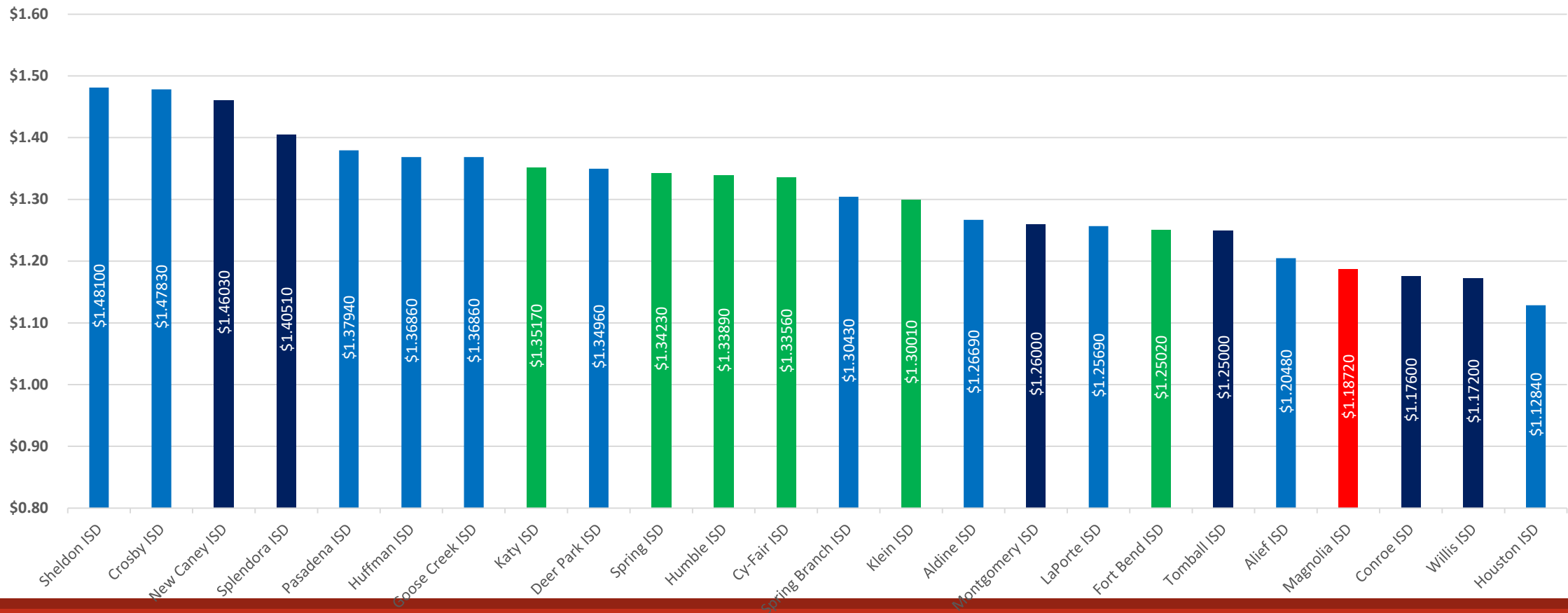
MISD Tax Rate History



Did you know?

Magnolia ISD has one of the lowest ISD property tax rates in the Houston area.

2021-2022 Houston Area Tax Rates



Did You Know?

Magnolia ISD is one of only nine districts in the state of Texas to have earned transparency stars in three separate categories (and one of only two districts in Montgomery County) from Texas Comptroller Glenn Hager for efforts of online financial transparency.



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