



2022-2023 Joint Budget Workshop

SMUSD Board of Trustees

and City Council

August 8, 2022

Presented by:

Dr. Robert Bostic, Superintendent

Jesus Amezcua, PhD, CPA, RTSBA, CPFIM, Interim CFO/Consultant





2022-2023 Agenda SMSD

1. Where are we Today?

Proposed Budget

- General Fund
- Debt Service Fund
- Food Service Fund

2. Tax Anticipation Notes & Maintenance Notes

3. Property Values & Maintenance Compressed Rate

4. State Aid, Recapture, and VATRE

5. Next Steps – Aug 29th, 2022

6. Summary and Reflections



Cecil Willis, Jr.
Mayor
[Email Cecil Willis, Jr.](#)
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Dan Jones
Mayor Pro Tem
[More Information](#)



Alice C. Chen
Council Member - Position 1
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Wen Guerra
Council Member - Position 2
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William K. Bostle Jr.
Council Member - Position 3
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Xavier Herrera
Council Member - Position 5
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Ken Mathew
Council Member - Position 6
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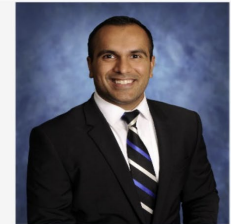
STAFFORD MSD BOARD OF TRUSTEES



Manuel Hinojosa
Board President, Position 2



Christopher Caldwell
Board Vice President, Position 6



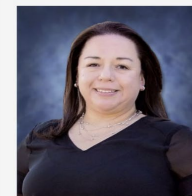
Ash Hamirani
Board Secretary, Position 3



Jacqueline Jean-Baptiste
Board Member, Position 7



Dawn Reichling
Board Member, Position 1



Patricia Soza-Montelongo
Board Member, Position 5



Suzette Thompson
Board Member, Position 4

Superintendent's Report

- **Strategy for FY 2022-2023**
 - Stay the course, Analyze, Evaluate and Prioritize Academics and Instruction through sound operations
 - Continue to collaborate with the community and business members and Legislative Body
 - Strategy for **General Fund**
 - Seek new state aid and enrollment
 - Maintenance Notes needed for capital equipment and needs
 - Strategy for **Debt Service Fund**
 - Support General Fund is additional capacity needed
 - Strategy for **Food Service Fund**
 - Maintain healthy fund balance
 - Staff Business & HR functions – CFO & Personnel Dir.



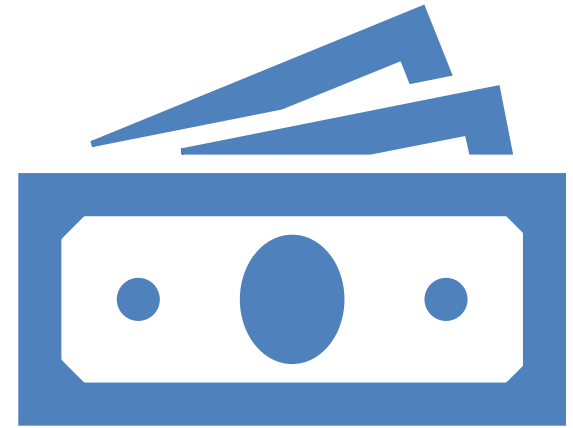
Superintendent's Report

- **Strategy for FY 2023-2024**
 - Stay the course, Analyze, Evaluate and Prioritize Academics and Instruction through sound operations
 - Continue to collaborate with the community and business members and Legislative Body
 - Strategy for **General Fund**
 - Seek new state aid and enrollment
 - **Legislature OR VATRE in Fall 2023**
 - Strategy for **Debt Service Fund**
 - Support General Fund is additional capacity needed
 - Strategy for **Food Service Fund**
 - Maintain healthy fund balance

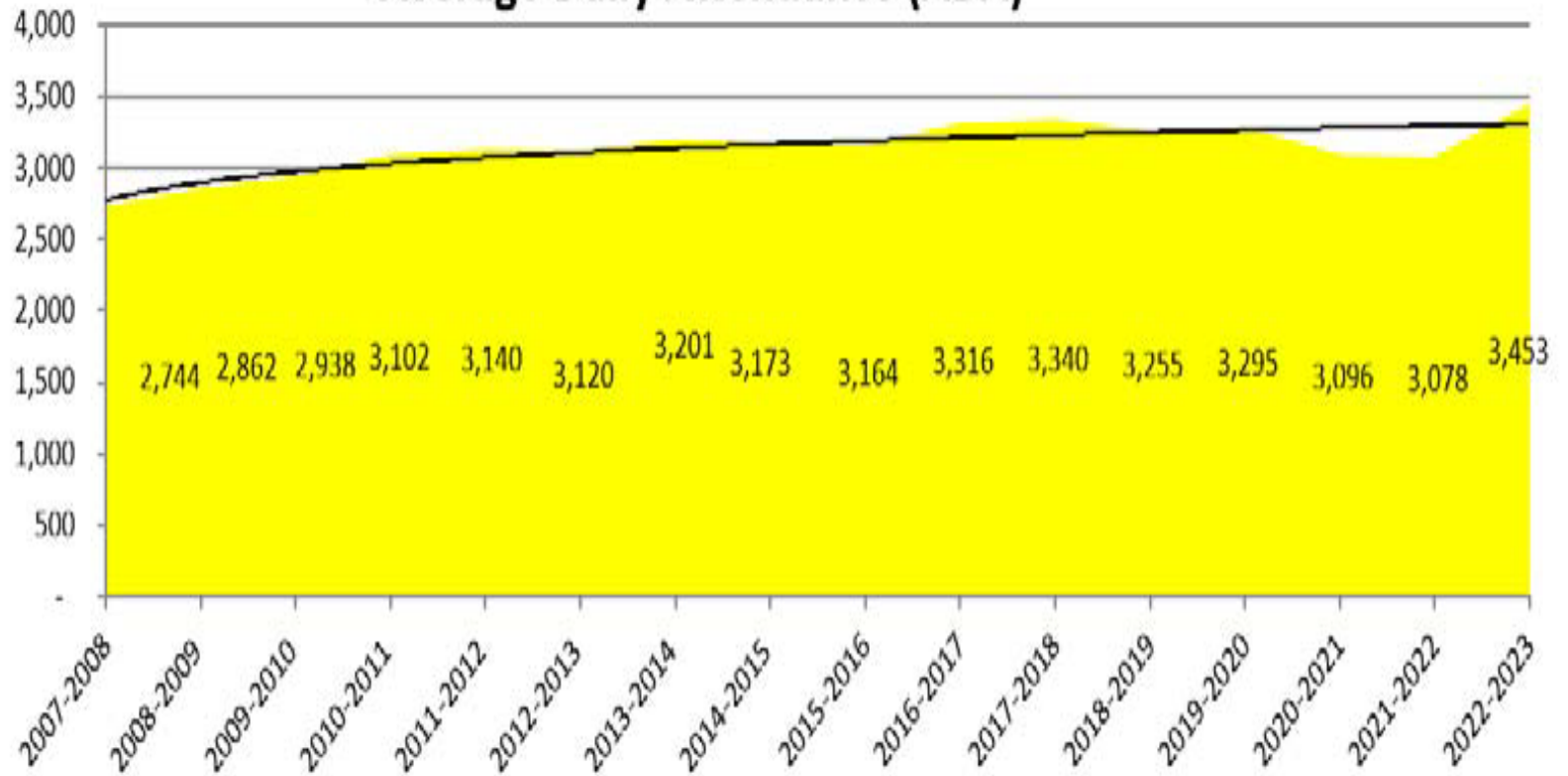


State Aid Variables

- Students and Attendance
- Property Values
- Tax Collections – Rate
- Tax Rate
- Legislative Policy on Funding
- Misc Revenues – Small items



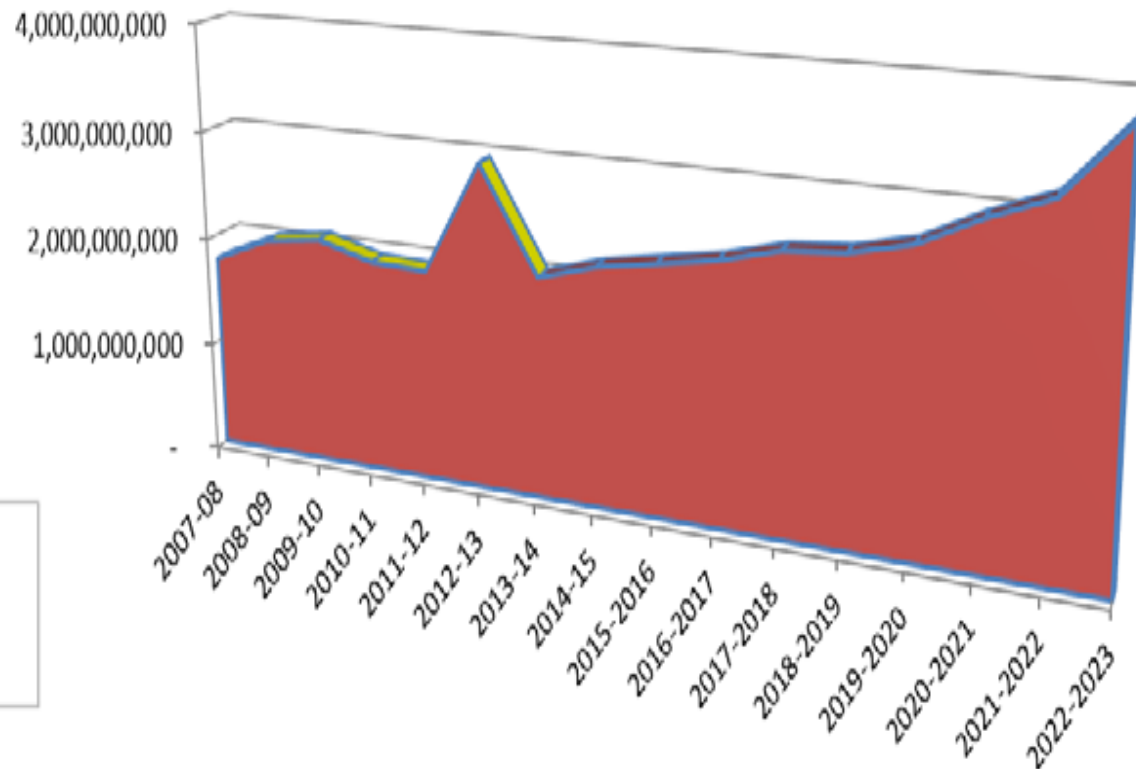
Average Daily Attendance (ADA)



ADA - Trend



Taxable Values Trend



Source: Texas Comptroller
Property Value Study

Property Values
\$3,785,977,768 24% Increase



MCR FY 22-23



79910	STAFFORD MSD
3785977768	
TY 2021 Value Lost to the Local Optional Homestead Exemption	\$112,138,220
TY 2021 Comptroller Certified School District Taxable Value for M&O Purposes (T2) (with \$25K HE)	\$3,163,542,823
TY 2021 Chief Appraiser's July 25th Certified Taxable Property Values from the Certified Appraisal Roll (with \$25K HE)	\$3,048,333,508
TY 2022 Chief Appraiser's July 25th Certified Taxable Property Values from the Certified Appraisal Roll (with \$40K HE)	\$3,785,977,768
CAD Value Growth (calculated)	24.20%
TY 2022 Property Value No Longer Subject to a Limitation on Appraised Value under Chapter 313, Tax Code	\$0
TY 2022 Property Value No Longer Subject to a Limitation on Appraised Value under Chapter 311, Tax Code	\$0
Total Exemption expiry (E) (per TEC §48.2551 (a))	\$0
Growth Net of Expiring Chapter 313 or 311 Agreements (calculated)	24.20%
TY 2022 Local Optional Homestead Exemption Value Loss	\$120,500,883
Local Optional Homestead Exemption Value Change (calculated)	\$8,362,663
Estimated TY 2022 Comptroller Certified School District Value for M&O purposes (T2) (with \$40K HE)	\$3,910,292,898
Prior Year (TY 2021) Maximum Compressed Tax Rate (MCR)	0.8639
Local Preliminary MCR = $(1.025((TY\ 2021\ DPV+E) * PYMCR)) / TY\ 2022\ T2$	0.7163
TY 2022 State Compression Percentage (lesser of PY State MCR or $(0.9134 * (1.025/1.0436)) - 0.003$)	0.8941
TEC §48.2552 TY 2022 Limitation on Maximum Compressed Tax Rate $(0.8941 * 0.9)$	0.8046
MCR (lesser of state or local compression) (greater of local compression limitation under TEC §48.2552)	0.8046



MCR TEA Approval



All MCR calculations and surveys must be approved by the Texas Education Agency. Below is the approval from TEA:

LPV Survey approval

 You forwarded this message on Fri 7/29/2022 4:44 PM

K

kimberley.wall@tea.texas.gov

To: Bostic, Robert; Amezcua, Jesus



Fri 7/29/2022 2:35 PM

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Dear Robert Bostic and Jesus Amezcua,

Kim Wall has APPROVED the LPV Surveys.

Please contact Kim Wall at (512) 463-4809 or taxprograms@tea.texas.gov if you need further information or guidance.

Regards,

The TEA FSP System

 Reply

 Reply all

 Forward

Certified Property Values

Fort Bend Appraisal District (FBCAD)

Harris County Appraisal District (HCAD)

	2021 Values (Preliminary)	PER T2 Compt Office 2021 Values Certified	2022 Values (Preliminary)	2022 Values Projected	Difference
Fort Bend CAD	-	3,163,542,823	3,633,785,820	3,374,723,909	211,181,086
Harris County CAD	-	-	10,266,912	10,266,912	10,266,912
Total	-	3,163,542,823	3,644,052,732	3,384,990,821	221,447,998
Potential Impact of Homestead Exemption to \$40,000			37,335,000		
Values under review, Projected Timeline is July 2022 to receive certified values					
	2022 Values (Budgeted)				
FBCAD	\$ 3,374,723,909				
HCAD	10,266,912				
Total	\$ 3,384,990,821	221,447,998	Increase in projected values		
Projected MCR					
M&O Tax Rate	\$0.88670		I&S Tax Rate	\$0.25590	
Collection Rate	98%			98%	
Budgeted Tax Collections	\$ 29,414,419			\$ 8,488,948	Total Levy 37,903,367
				\$ 7,686,171	Estimated Annual Payments
Three pennies Available at golden pennies	\$ 792,833			\$ 7,696,115	0.232
			FOR STATE AID		\$0.02390
		First 8 pennies are golden pennies 9 pennies are copper pennies	1 to 5 are normal	6 to 8 are golden 9 to 12 pennies are copper TOTAL 17 PENNIES	

Certified Property Values
Fort Bend Appraisal District (FBCAD)
Harris County Appraisal District (HCAD)



	2021 Values (Preliminary)	PER T2 Compt Office 2021 Values Certified	2022 Values (Preliminary)	2022 Values Projected	Difference	2022 ARB Certified Jul 25th
Fort Bend CAD	-	3,163,542,823	3,633,785,820	3,374,723,909	211,181,086	3,773,189,555
Harris County CAD	-	-	10,266,912	10,266,912	10,266,912	12,788,213
Total	-	3,163,542,823	3,644,052,732	3,384,990,821	221,447,998	3,785,977,768

Potential Impact of Homestead Exemption to \$40,000

37,335,000

Values under review, Projected Timeline is July 2022 to receive certified values

FB CAD
HC CAD

20%Homestead Exemption
20%Homestead Exemption

	2022 Values (Budgeted)					\$ 118,832,042
FBCAD	\$ 3,374,723,909					1,668,841
HCAD	10,266,912					\$ 120,500,883
						2022 Values (Budgeted)
Total	\$ 3,384,990,821	221,447,998	Increase in projected values	\$ 622,434,945		\$ 3,785,977,768

Preliminary Projected MCR						As of July 11, 2022 Joint City/Board Meeting
M&O Tax Rate	\$0.88670	I&S Tax Rate	\$0.23590			
Collection Rate	98%		98%			
Budgeted Tax Collections	\$ 29,414,419		\$ 7,825,489	Total Levy	\$ 37,239,909	
	\$ 995,187					

Net Taxable Net ofr Frozen	3,759,305,272					As of Aug 8, 2022 Joint City/Board Meeting
Less Frozen Freeze	(117,538,273)					
Less Transfer Freeze	(191,382)					
Less DP Freeze	(6,678,696)					
	3,634,896,921					
ARB Under review	91,708,887					
Harris County values	12,788,213					
	3,739,394,021					
Near Final Projected MCR						

M&O Tax Rate	\$0.85460	I&S Tax Rate	\$0.2547			
Collection Rate	98%		98%			
	31,317,724			Total Levy		
Budgeted Tax Collections	\$ 31,317,724		\$ 9,333,752	\$ 40,651,476		
Total	\$ 1,903,305	<--- Increase in revenues ---->	\$ 1,508,262			
	\$524,703	Estimated Recapture amount				

Current Rate	\$ 0.9134	\$ 0.2559	\$ 1.1693
Proposed	\$ 0.8546	\$ 0.2547	\$ 1.1093
Difference	0.0588	0.0012	0.0600

Tier I Subchapter D Allotments							
33.	99-Total Transportation Allotment 48.151	\$111,065	\$111,065	\$111,065	\$111,065	\$111,065	\$111,065
34.	99-New Instructional Facilities Allotment (NIFA) 48.152	\$750,398	\$57,661	\$0	\$0	\$0	\$0
35.	Dropout Recovery and Residential Placement Facility Allotment 48.153	\$0	\$0	\$0	\$0	\$0	\$0
36.	Tuition Allotment for Districts Not Offering All Grade Levels 48.154	\$0	\$0	\$0	\$0	\$0	\$0
37.	College Preparation Assessment Reimbursement 48.155	\$6,020	\$6,020	\$6,020	\$6,020	\$6,020	\$6,020
38.	Certification Examination Reimbursement 48.156	\$0	\$0	\$0	\$0	\$0	\$0
39.	Advanced Placement Tests Set-Aside	(\$417)	(\$427)	(\$427)	(\$427)	(\$427)	(\$427)
40.	Total Cost of Tier I	\$28,535,421	\$27,868,990	\$30,346,146	\$30,346,146	\$30,346,146	\$30,346,146
41.	Less: Local Fund Assignment	\$27,093,914	\$27,329,846	\$30,734,874	\$32,469,770	\$34,302,897	\$36,240,276
42.	Per Capita Distribution from the Available School Fund (ASF)	\$1,602,565	\$1,647,184	\$1,385,428	\$1,381,236	\$1,553,891	\$1,381,236
Foundation School Program (FSP) State Funding							
43.	FSP State Share of Tier I (Line 40 - Line 41 - Line 42)	\$0	\$0	\$0	\$0	\$0	\$0
44.	Tier II State Aid	\$705,073	\$592,604	\$488,725	\$346,282	\$198,629	\$39,901
45.	Other Programs	\$2,039,276	\$0	\$2,736,212	\$1	\$0	\$0
46.	Total FSP Operating Fund	\$2,744,349	\$592,604	\$3,224,937	\$346,283	\$198,629	\$39,901
State Aid by Fund Code / Object Code - Funding Source							
M&O State Aid		2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
47.	199/5812 - Foundation School Fund	\$2,744,349	\$592,604	\$3,224,937	\$346,283	\$198,629	\$39,901
48.	199/5811 - Available School Fund	\$1,602,565	\$1,647,184	\$1,385,428	\$1,381,236	\$1,553,891	\$1,381,236
I&S State Aid							
49.	599/5829- Existing Debt Allotment (EDA)	\$0	\$0	\$0	\$0	\$0	\$0
50.	599/5829 - Instructional Facilities Allotment (IFA) - Bonds	\$0	\$0	\$0	\$0	\$0	\$0
51.	599/5829 - Instructional Facilities Allotment (IFA) - Lease-Purchase	\$0	\$0	\$0	\$0	\$0	\$0
52.	I&S Hold Harmless (ASAHE for Facilities on TEA's Report)	\$31,648	\$29,767	\$43,712	\$40,653	\$37,809	\$35,165
53.	TOTAL FSP/ASF STATE AID	\$4,378,563	\$2,269,555	\$4,654,077	\$1,768,172	\$1,790,329	\$1,456,302
Local Revenue in Excess of Entitlement							
54.	Local Revenue in Excess of Entitlement	\$0	\$0	\$524,703	\$1,881,372	\$3,795,496	\$5,463,352
FSP Allocations and Adjustments Report							
ADDITIONAL INFO: (Not on TEA's Summary of Finances)		HB 3 2020-21	HB 1525 2021-22	HB 1525 2022-23	22-23 Law Cont'd 2023-24	22-23 Law Cont'd 2024-25	22-23 Law Cont'd 2025-26
SUMMARY OF TOTAL STATE/LOCAL M&O REVENUE:							
55.	M&O Rev From State (not including Fund 599 & I&S Hold Harmless)	\$4,346,915	\$2,239,788	\$4,610,365	\$1,727,519	\$1,752,520	\$1,421,137
56.	Gross M&O Rev From Local Taxes	\$27,395,623	\$27,028,531	\$31,317,724	\$32,798,084	\$34,687,207	\$36,686,445
57.	Tier 1 Recapture	\$0	\$0	\$524,703	\$1,881,372	\$3,795,496	\$5,463,352
58.	Recapture - Copper Penny Level	\$0	\$0	\$0	\$0	\$0	\$0
59.	Net M&O Revenue From Local Taxes	\$27,395,623	\$27,028,531	\$30,793,021	\$30,916,712	\$30,891,711	\$31,223,093
60.	Less: Credit Balance Due State (only if Line 55 is less than zero)	\$0	\$0	\$0	\$0	\$0	\$0
61.	Net TOTAL STATE/LOCAL M&O REVENUE	\$31,742,538	\$29,268,319	\$35,403,386	\$32,644,231	\$32,644,231	\$32,644,230
SUMMARY OF TOTAL RECAPTURE:							
62.	Tier I Recapture	\$0	\$0	\$524,703	\$1,881,372	\$3,795,496	\$5,463,352
63.	Recapture - Copper Penny Tier II Level	\$0	\$0	\$0	\$0	\$0	\$0
64.	Total Recapture	\$0	\$0	\$524,703	\$1,881,372	\$3,795,496	\$5,463,352
65.	Less: Formula Transition Grant Funding Credit Against Recapture (if applicable)	\$0	\$0	\$0	\$0	\$0	\$0
66.	Total Recapture Payments Due TEA	\$0	\$0	\$524,703	\$1,881,372	\$3,795,496	\$5,463,352

\$746 less on second year of biennium

– Transition Grant ends FY 23-24

	\$10,252.67	\$9,506.62	\$10,252.67	\$9,453.63	\$9,453.63	\$9,453.63
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Assumptions in the General Fund Budget FY 23

Revenue

- ADA of 3,453 including [plus 250 students]
 - Increase in Values by \$221 Million -- \$3,384 Billion
 - Collection rate – budgeted at 98%
 - Tax Rate Compression to \$.8546 for M&O
 - Tax Rate for Debt Service \$.2547 = 1.10933
- Total

Total Revenues \$37,239,410

Expenditure

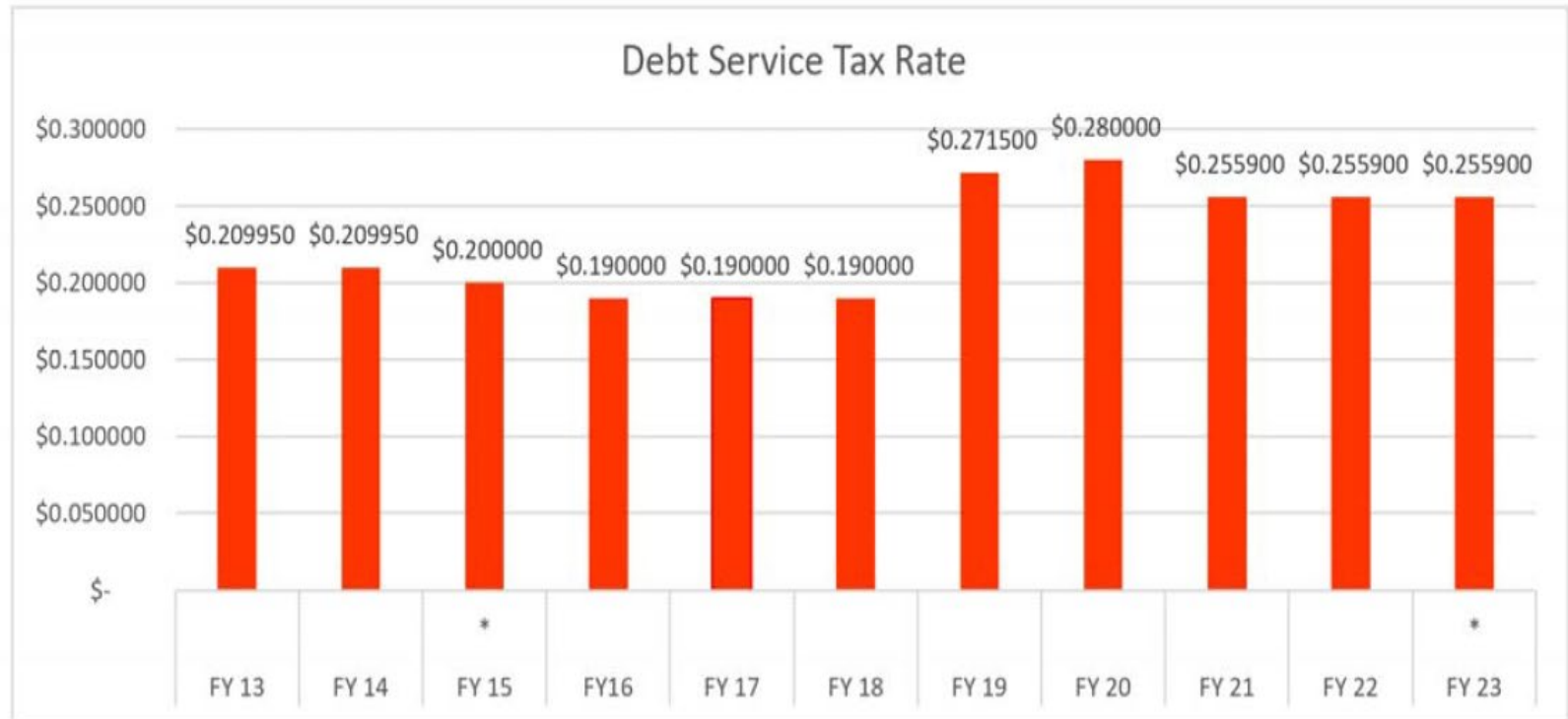
- Recapture based on current estimates of \$500,000 to \$2,000,000

Total Expenditures \$38,728,093

\$1,488,683 Reduction in Fund Balance – one-time costs




Debt Service Fund



Values have gone up and there is an opportunity to defease bonds and save over \$1,745,000

**Stafford Municipal School District
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>Unlimited Tax School Bldg Bonds, Series 2019A</u>	<u>Unlimited Tax Ref Bonds, Taxable Series 2019B</u>	<u>Total Annual Debt Service</u>
2020	\$ 1,135,500.00	\$ 852,000.00	\$ 383,050.00	\$ 220,800.00	\$ 2,943,700.00	\$ 539,133.33	\$ 1,056,670.13	\$ 7,130,853.46
2021	1,134,000.00	851,450.00	381,450.00	220,800.00	2,379,700.00	726,200.00	1,435,476.40	7,129,076.40
2022		855,300.00	384,750.00	220,800.00	2,590,100.00	543,200.00	2,530,476.40	7,124,626.40
2023		858,400.00	387,850.00	220,800.00	2,518,900.00	618,450.00	2,520,726.40	7,125,126.40
2024		860,750.00	387,200.00	220,800.00	2,519,350.00	489,450.00	2,478,726.40	6,956,276.40
2025		862,350.00	386,250.00	220,800.00	2,524,350.00	486,200.00	2,475,976.40	6,955,926.40
2026		863,200.00		385,800.00	2,588,350.00	487,700.00	2,630,476.40	6,955,526.40
2027				1,929,200.00	3,127,850.00	488,700.00	1,234,226.40	6,779,976.40
2028				1,930,600.00	3,127,450.00	489,200.00	1,229,226.40	6,776,476.40
2029				1,929,200.00	3,126,700.00	489,200.00	1,224,226.40	6,769,326.40
2030					3,067,950.00	488,700.00	3,054,226.40	6,610,876.40
2031					3,063,950.00	487,700.00	3,052,476.40	6,604,126.40
2032					3,070,350.00	486,200.00	3,050,976.40	6,607,526.40
2033					3,064,350.00	486,600.00	3,054,476.40	6,605,426.40
2034					3,061,350.00	486,600.00	3,057,476.40	6,605,426.40
2035					3,066,150.00	486,200.00	3,049,726.40	6,602,076.40
2036					3,063,350.00	485,400.00	3,053,705.80	6,602,455.80
2037					3,066,850.00	484,200.00	3,055,218.00	6,606,268.00
2038					2,171,100.00	487,600.00	3,054,263.00	5,712,963.00
2039					2,170,850.00	485,400.00	3,050,840.80	5,707,090.80
2040					2,173,350.00	487,800.00	3,049,951.40	5,711,101.40
2041					2,168,350.00	484,600.00	3,056,440.60	5,709,390.60
2042					4,686,100.00	486,000.00		5,172,100.00
2043					4,685,350.00	486,800.00		5,172,150.00
2044					4,685,600.00	487,000.00		5,172,600.00
2045					4,686,200.00	486,600.00		5,172,800.00
2046					4,685,400.00	485,600.00		5,171,000.00
2047					4,688,000.00	484,000.00		5,172,000.00
2048					613,600.00	486,800.00		1,100,400.00
2049						488,800.00		488,800.00
Totals	\$ 2,269,500.00	\$ 6,003,450.00	\$ 2,310,550.00	\$ 7,499,600.00	\$ 89,384,650.00	\$ 15,086,033.33	\$ 55,455,985.73	\$ 178,009,769.06

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

Proposed Refunding Defeasance for 2018 Series



SUMMARY OF REFUNDING RESULTS

Stafford Municipal School District
Cash Defeasance Ser 2018

Dated Date	03/01/2023
Delivery Date	03/01/2023
Arbitrage yield	
Escrow yield	2.725737%
Value of Negative Arbitrage	-310,393.92
Bond Par Amount	
Par amount of refunded bonds	2,015,000.00
Average coupon of refunded bonds	4.000000%
Average life of refunded bonds	24.748
PV of prior debt to 03/01/2023	4,013,300.00
Net PV Savings	1,785,393.92
Percentage savings of refunded bonds	88.605157%

The budget includes the following financial highlights:

✓ Total Estimated Revenues	\$9,367,752
✓ Total Appropriations	\$9,367,752
✓ Excess Est. Revenues over Appropriations	\$0
✓ I&S Tax Rate per \$100 valuation	\$.2559
✓ Local Homestead	20%

Arbitrage Analysis

- Working on evaluating arbitrage for bond issues and debt service fund.
- We will analyze whether we need to do a calculation and document.
- If SMSD needs to calculate, the estimate is \$1,500 per bond x 3 = \$4,500 and \$1,500 of debt service totaling \$6,000

We will analyze and try to minimize and avoid cost.

- 2011, 2015 & 2016A & B refunding
- 2019 Taxable bond is exempt
- 2018 Bond until 2023
- 2019 Bond until 2024
- Det Service Fund

HCDE analyzed it and we did not earn more interest than required during the bond program.

Short Term Operations Plan



- Evaluate current functions and prioritize
- Enrollment Projections 250
- No funds no PO Policy
- Budget Manager Required Signatures from invoices – i.e. security and funds available
- 30 day payments
- Current operations – update recons - etc.
- Working on audit process in next two weeks.

Property Tax – Citizen's guide



HOW ARE PROPERTY TAXES CALCULATED?

They are calculated by taking the taxable value (after exemptions) divided by 100 and multiplied by the tax rate:

Average Appraised Value	\$ 149,459
Less 20% Homestead Exemption	<u>29,892</u>
Less \$40,000 State Exemption	<u>40,000</u>
Total Taxable Value	\$ 79,567

$$\begin{array}{l} \text{SMSD Proposed Tax Rate} \quad \$1.1093/\text{per } \$100 \text{ valuation} \\ \frac{\$79,567}{\$100} = \$795.67 \times \$1.1093 = \$883.00 \text{ Total Property Tax Due Per Year} \end{array}$$

WHAT IS THE EFFECT OF A ONE PENNY INCREASE IN TAXES FOR A RESIDENTIAL OWNER?

The effect is \$48 per year. $(\$795.67 \times \$1.1693) = \$930 \text{ minus } \$883 = \$48 \text{ per year}$

Long Term Operations Plan



- Monitor activity and develop sustainability plan
- Develop recruitment plan to add students
- Update Personnel Tables and link to Budget Module
- Continued training for internal business office staff
- Schedule a VATRE Election in Fall 2023

Summary and Reflections



- Next Steps
- Joint Session with the City
- Calculate MCR and TNT NNR Rates and get TEA Approval on MCR
- Adoption of budget and Tax in August 29
- Issuance of TAN Maintenance Notes – Sept 6



**Strategic Forecast for FY 23
January 2023 Legislature
VATRE for Fall 2023
FY 23-24 Balanced Budget**



Funds required for adoption and recommended tax rate

ALL FUNDS required for adoption						
Fund #	Fund Description	Projected Beginning Fund Balance	Estimated Revenues	Appropriations	Transfers in and out	Projected Ending Fund Balance
199	General Fund	\$ 5,786,041	\$ 37,239,410	\$ 38,728,093	\$ -	\$ 4,297,358
599	Debt Service Fund	2,909,326	9,367,752	9,367,752	-	2,909,326
240	Food Service Fund	468,384	2,253,549	2,253,549	-	468,384
	TOTAL	\$ 9,163,750	\$ 48,860,711	\$ 50,349,394	\$ -	\$ 7,675,068
	Tax Rate and Other Information for the Notice of Budget and Tax Rate Hearing					
	Tax Rate per \$100 Valuation	Maintenance and Operation		\$ 0.854600		
		Debt Service		0.25470		
		Total Proposed Tax Rate		\$ 1.10930		
		Budget Variance from FY 2022 - General Fund Revenues (12.58% Increase)				
		Budget Variance from FY 2022 - General Fund Expenditures (1.% Increase)				



General Fund Revenue Assumptions

Stafford Municipal School District Five Year Analysis of Revenues and Expenditures General Fund 2022-2023 (+200 Students)

			FY 19-20 Actual	FY 20-21 Actual	FY 21-22 Amended Budget	FY 21-22 Projected (ESTIMATED)	FY 22--23 Proposed Budget
Revenues							
5710	Tax collections		\$ 25,137,043	\$ 27,585,481	\$ 27,301,546	\$ 27,222,352	\$ 31,317,724
5739	Tuition & fees		158,343	167,336	253,619	302,765	300,065
5742	Investment earnings		220,075	8,362	25,000	10,664	25,000
5743	Rent		6,340	4,990	5,000	1,745	5,000
5744	Donations		-	-	-	-	-
5749	Local Miscellaneous		472,494	323,503	115,000	10,405	115,000
5752	Athletic gate receipts		30,286	38,532	40,000	86,446	86,466
5769	Misc. Revenue from Other Sources		-	-	224,790	200,000	224,790
	Total Local Revenues		26,024,581	28,128,203	27,964,955	27,834,377	32,074,045
5810	Foundation school program		4,955,853	4,363,639	2,733,592	2,629,113	3,224,937
5829	Misc. State Revenue		714	32,016	82,000	6,302	-
5831	Teacher retirement on-behalf		1,724,142	1,694,726	1,872,000	1,872,000	1,385,428
5839	Gasoline tax refund		-	-	-	-	-
	Total State Revenues		6,680,709	6,090,380	4,687,592	4,507,415	4,610,365
5929	Indirect cost revenue		-	64,343	750,000	200,000	250,000
5931	School health & related services		151,274	160,068	180,000	177,611	205,000
5949	Misc. Federal Revenue		84,871	254,584	548,000	359,818	100,000
	Total Federal Revenues		236,145	478,994	1,478,000	737,429	555,000
	Total Revenues		32,941,435	34,697,578	34,130,547	33,079,221	\$ 37,239,410



General Fund Appropriations Assumptions

Expenditures			FY 19-20 Actual	FY 20-21 Actual	FY 21-22 Amended Budget	FY 21-22 Projected (ESTIMATED)	FY 22--23 Proposed Budget
11	Classroom instruction		19,790,130	20,053,443	20,526,290	21,794,820	21,825,820
12	Library and media		241,971	263,769	283,259	373,259	373,259
13	Staff development		169,538	398,199	228,172	378,172	378,172
21	Curriculum & special ed. admin.		903,146	1,267,569	1,184,708	1,209,097	1,209,097
23	Campus & PEIMS administration		2,144,560	2,264,528	2,162,152	2,184,542	2,184,542
31	Counseling, testing, & assessment		728,409	929,231	876,025	876,025	876,025
33	Health and nursing services		310,839	593,313	294,036	294,036	294,036
34	Student transportation		894,175	912,337	900,606	1,086,740	1,086,740
36	UIL academic & athletic activities		1,282,039	1,241,187	1,276,765	1,420,105	1,420,105
41	General administration		2,577,814	2,119,342	2,142,644	2,367,906	2,442,906
51	Plant maintenance & operations		3,855,241	4,276,043	3,027,096	4,196,472	4,196,472
52	Security Services		318,770	530,634	525,000	625,822	625,822
53	IT department & PEIMS coordinator		1,510,628	1,036,856	793,794	963,794	793,794
61	Community Relations		53,633	98,251	85,000	161,400	161,600
71	Debt service		-	-	-	-	-
81	Construction		-	764,384	-	-	-
91	Robin Hood payments to State		-	-	-	-	524,703
93	Participate in deaf education coop.		-	33,900	35,000	35,000	35,000
95	Juvenile Justice Alternative Ed.		-	-	20,000	20,000	20,000
99	Tax Office		240,894	279,275	280,000	280,000	280,000
	Total Expenditures		35,021,787	37,062,261	34,640,547	38,267,190	38,728,093
Excess Revenues Over Expenditures			(2,080,352)	(2,364,683)	(510,000)	(5,187,969)	(1,488,683)
Other Resources (Uses)			-	-	-	-	-
Fund Balance-Beginning			15,419,045	13,338,693	10,974,010	10,974,010	5,786,041
Fund Balance-Ending-Projected			\$ 13,338,693	\$ 10,974,010	\$ 10,464,010	\$ 5,786,041	\$ 4,297,358
Average Daily Attendance (ADA)			3,255	3,295	3,096	3,078	3,453
Maintenance & Operations Tax Rate			0.97005	0.96640	0.91390	0.91390	0.85460
						Projected	Projected
						Projected	Projected



Child Nutrition Fund

Stafford Municipal School District
Statement of Revenues and Expenditures and Changes in Fund Balance
Child Nutrition Program (Fund 240)

		2019-2020 Actual	2020-2021 Actual	2021-2022 Amended Budget	2021-2022 Projected	2022-2023 Proposed
Revenues						
5742	Investment earnings	\$ 4,362	\$ 19	\$ 2,500	\$ 14	\$ 2,500
5749	Local Miscellaneous	1,607	1,970	1,000	-	1,000
5751	Local Food Service Receipts	162,232	17,278	25,000	4,163	25,000
5769	Misc. Revenue from Other Sources					
	Total Local Revenues	168,201	19,267	28,500	4,177	28,500
5829	Misc. State Revenue	9,750	9,796	10,000	4,601	10,000
5831	Teacher retirement on-behalf	-	63,468	-	-	-
	Total State Revenues	9,750	73,264	10,000	4,601	10,000
5921	School Breakfast Revenue	432,985	665,249	539,915	508,259	539,915
5922	School Lunch Revenue	1,100,574	1,273,255	1,351,816	1,640,763	1,467,580
5923	USDA Donated Commodities	142,774	153,290	182,554	-	182,554
5929	Department of Agriculture	-	-	-	-	-
5939	Department of Agriculture	43,825	246,692	25,000	32,638	25,000
	Total Federal Revenues	1,720,158	2,338,486	2,099,285	2,181,660	2,215,049
	Total Revenues	\$ 1,898,109	\$ 2,431,017	\$ 2,137,785	\$ 2,190,438	\$ 2,253,549
Expenditures						
35	Food Services	\$ 2,037,237	\$ 1,851,857	\$ 2,067,870	\$ 2,067,870	\$ 2,153,549
35	Food Services (Proj TDA Approval)	-	-	-	500,000	-
51	Plant Maintenance & Operations	28,492	20,391	69,915	69,915	100,000
	Total Expenditures	2,065,729	1,872,248	2,137,785	2,637,785	2,253,549
	Excess Revenues Over Expenditures	(167,620)	558,769	-	(447,347)	0
	Other Resources (Uses)	-	-	-	-	-
	Fund Balance-Beginning	524,583	356,963	915,731	915,731	468,384
	Fund Balance-Ending-Projected	\$ 356,963	\$ 915,731	\$ 915,731	\$ 468,384	\$ 468,384
	Average Daily Attendance (ADA)	3,295	3,096	3,218	3,218	3,456
	Meals served	3,322	2,095	3,716	3,716	3,800



Debt Service Fund

Stafford Municipal School District						
Statement of Revenue and Expenditures and Changes in Fund Balance						
Debt Service Fund (Fund 599)						
		2019-2020 Actual	2020-2021 Actual	2021-2022 Amended Budget	2021-2022 Projected	2022-2023 Proposed
Revenues						
5710	Tax collections	\$ 7,170,326	\$ 7,311,458	\$ 7,644,518	\$ 7,651,938	\$ 9,333,752
5742	Investment earnings	38,102	1,830	2,500	3,604	5,000
5749	Misc. Revenue	-	-	-	18	-
	Total Local Revenues	7,208,428	7,313,288	7,647,018	7,655,560	9,338,752
5819	EDA Allotment	31,372	31,648	39,000	29,807	29,000
	Total State Revenues	31,372	31,648	39,000	29,807	29,000
5929	Misc. Federal Revenue	-	-	-	-	-
	Total Federal Revenues	-	-	-	-	-
	Total Revenues	\$ 7,239,800	\$ 7,344,936	\$ 7,686,018	\$ 7,685,367	\$ 9,367,752
Expenditures						
71	Principal on Long-Term Debt	3,155,000	2,800,000	2,905,000	2,905,000	3,015,000
72	Interest on Long-Term Debt	3,975,853	4,329,076	4,219,626	4,219,626	4,110,126
73	Issuance Costs and Fees	442,363	4,250	561,545	561,545	2,242,626
	Total Expenditures	7,573,216	7,133,326	7,686,171	7,686,171	9,367,752
	Excess Revenues Over Expenditures	(333,416)	211,610	(153)	(804)	-
Other Resources (Uses)						
7911	Refunding bonds	35,975,000	-	-	-	-
7911	Other Sources- Premium on Bonds	3,462,395	-	-	-	-
7911	Payments to Escrow Agent	(38,970,417)	-	-	-	-
	Fund Balance-Beginning	2,565,111	2,698,673	2,910,283	\$ 2,910,130	2,909,326
	Fund Balance-Ending-Projected	\$ 2,698,673	\$ 2,910,283	\$ 2,910,130	\$ 2,909,326	\$ 2,909,326
	Average Daily Attendance (ADA)	3,255	3295	3,096	3,078	3,453
	Interest & Sinking Tax Rate	0.28000	0.255912	0.2559	0.2559	0.2547

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

/s/ Dr. Jesus Amezcua, Interim CFO- Consultant

Q & A



SMSD

Stafford Municipal School District

"The Best Little School District in Texas"