



Wichita Falls Independent School District

Proposed Budget

FY 2022 - 2023

	2022-2023 Proposed General Operating Revenues	2022-2023 Proposed Food Service Revenues	2022-2023 Proposed Debt Service Revenues	Total
Operating Tax Revenue	\$ 0.8974		\$ 0.4150	\$ 1.3124
Beginning Fund Balance 07-01-2021	\$ 26,303,300	\$ 1,984,212	\$ 2,937,051	\$ 31,224,563
Estimated Net Change in Fund Balance for 2021-2022	\$ (5,840,202)	\$ -	\$ -	\$ (5,840,202)
Estimated Available Fund Balance 07-01-2022	<u>\$ 20,463,098</u>	<u>\$ 1,984,212</u>	<u>\$ 2,937,051</u>	<u>\$ 25,384,361</u>
Revenues:				
5700 Local & Intermediate	\$ 48,600,776	\$ 830,901	\$ 21,756,639	\$ 71,188,316
5800 State Program:	\$ 69,926,502	\$ 36,000	\$ -	\$ 69,962,502
5900 Federal Program:	\$ 3,240,670	\$ 6,636,918	\$ -	\$ 9,877,588
Total Revenues	<u>\$ 121,767,947</u>	<u>\$ 7,503,819</u>	<u>\$ 21,756,639</u>	<u>\$ 151,028,405</u>
Expenditures:				
11 Instruction	\$ 71,971,935	\$ -	\$ -	\$ 71,971,935
12 Instructional Resources	\$ 1,499,537	\$ -	\$ -	\$ 1,499,537
13 Staff Development	\$ 873,242	\$ -	\$ -	\$ 873,242
21 Instructional Administration	\$ 2,080,448	\$ -	\$ -	\$ 2,080,448
23 School Administration	\$ 7,621,518	\$ -	\$ -	\$ 7,621,518
31 Counseling Services	\$ 4,030,167	\$ -	\$ -	\$ 4,030,167
32 Social Work Services	\$ 439,045	\$ -	\$ -	\$ 439,045
33 Health Services	\$ 1,950,691	\$ -	\$ -	\$ 1,950,691
34 Transportation Services	\$ 3,286,300	\$ -	\$ -	\$ 3,286,300
35 Food Service	\$ -	\$ 6,933,443	\$ -	\$ 6,933,443
36 Extra-Curricular	\$ 3,695,639	\$ -	\$ -	\$ 3,695,639
41 General Administration	\$ 3,655,989	\$ -	\$ -	\$ 3,655,989
51 Maintenance	\$ 12,019,408	\$ -	\$ -	\$ 12,019,408
52 Security	\$ 881,539	\$ -	\$ -	\$ 881,539
53 Data Processing Services	\$ 3,162,179	\$ -	\$ -	\$ 3,162,179
61 Community Services	\$ 12,150	\$ -	\$ -	\$ 12,150
71 Debt Services	\$ 1,184,062	\$ -	\$ 21,995,847	\$ 23,179,909
81 Construction	\$ -	\$ -	\$ -	\$ -
93 Payments to Fiscal Agent/Member Districts of SSA's	\$ 100,000	\$ -	\$ -	\$ 100,000
95 Payments to JJAEP	\$ 40,000	\$ -	\$ -	\$ 40,000
99 Intergovernmental Charges	\$ 706,046	\$ -	\$ -	\$ 706,046
Total Expenditures	<u>\$ 119,209,894</u>	<u>\$ 6,933,443</u>	<u>\$ 21,995,847</u>	<u>\$ 148,139,184</u>
Other Uses:				
7900 Sale of Assets	\$ (30,000)	\$ -	\$ -	\$ (30,000)
7900 Transfer In from Food Service for Utilities & Custodial	\$ (342,776)	\$ -	\$ -	\$ (342,776)
8900 Memorial Stadium Transfer to Capital Projects Fund	\$ 75,000	\$ -	\$ -	\$ 75,000
8900 Fine Arts Transfer to Capital Projects Fund	\$ 50,000	\$ -	\$ -	\$ 50,000
8900 Athletics Transfer to Capital Projects Fund	\$ 50,000	\$ -	\$ -	\$ 50,000
8900 Transfer out from Food Service for Utilities & Custodial	\$ -	\$ 342,776	\$ -	\$ 342,776
Total Other Uses	<u>\$ (197,776)</u>	<u>\$ 342,776</u>	<u>\$ -</u>	<u>\$ 145,000</u>
Estimated Net Change in Fund Balance 2022-2023	\$ 2,755,829	\$ 227,600	\$ (239,208)	\$ 2,744,221
Projected Ending Fund Balance 6-30-2023	<u>\$ 23,218,926</u>	<u>\$ 2,211,812</u>	<u>\$ 2,697,843</u>	<u>\$ 28,128,582</u>

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Wichita Falls Independent School District will hold a public meeting at Noon on June 27, 2022 in Board Room located at 1104 Broad Street

Wichita Falls, TX 76301

The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax \$ 0.9441 / \$100 (Proposed rate for maintenance and operations)

School Debt Service Tax

Approved by Local Voters \$ 0.42864 / \$100 (proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	<u> </u> % increase	or	<u>0.9306</u> % (decrease)
Debt service	<u>1.1363</u> % increase	or	<u> </u> % (decrease)
Total expenditures	<u> </u> % increase	or	<u>0.9591</u> % (decrease)

Total Appraised Value and Total Taxable Value (as calculated under Tax Code Section 26.04)

	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>
Total appraised value* of all property	\$ <u>7,409,090,505</u>	\$ <u>8,831,600,613</u>
Total appraised value* of new property**	\$ <u>65,464,211</u>	\$ <u>94,142,892</u>
Total taxable value*** of all property	\$ <u>5,285,038,473</u>	\$ <u>5,951,941,991</u>
Total taxable value*** of new property**	\$ <u>47,930,669</u>	\$ <u>74,179,207</u>

* "Appraised value" is the amount shown on the appraisal roll and defined by Tax Code Section 1.04(8).

** "New property" is defined by Tax Code Section 26.012(17).

*** "Taxable value" is defined by Tax Code Section 1.04(10).

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 324,670,000

* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$ 0.94010	\$ 0.42500 *	\$ 1.36510	\$ 5,669	\$ 5,415
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 0.99147	\$ 0.17397 *	\$ 1.16544	\$ 4,904	\$ 5,080
Proposed Rate	\$ 0.9441	\$ 0.42864 *	\$ 1.37274	\$	\$

* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$ 154,563	\$ 191,895
Average Taxable Value of Residences	\$ 127,297	\$ 131,560
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.3651	\$ 1.3691
Taxes Due on Average Residence	\$ 1,737	\$ 1,801
Increase (Decrease) in Taxes		\$ 64

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 1.37274 . This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.37274 .

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$ 20,532,394
Interest & Sinking Fund Balance(s)	\$ 3,347,680

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

*Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.