



ELGIN ISD

ONE TOWN • ONE TEAM • ONE FAMILY

Elgin ISD Proposed Budget and Tax Rate Fiscal Year 2023-2024

August 21, 2023



Taxable Values and Tax Rate

Tax Year 2023



Property Value Growth Comparisons - As of Certified

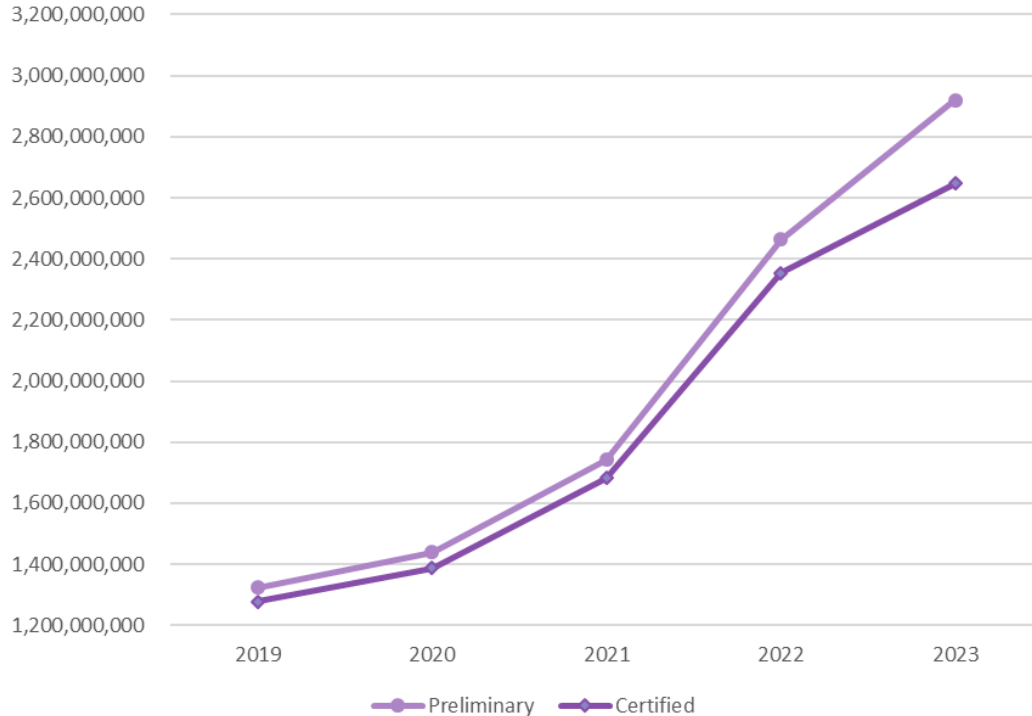
Freeze Adjusted Taxable

		Preliminary		Certified	
Tax Year	Fiscal Year	Freeze Adjusted Taxable	% Growth Compared to PY Certified	Freeze Adjusted Taxable	% Growth Compared to PY Certified
2019	2019-20	\$ 1,322,935,694	11.01%	\$ 1,276,846,430	7.14%
2020	2020-21	\$ 1,439,172,167	12.71%	\$ 1,387,664,754	7.99%
2021	2021-22	\$ 1,742,059,081	25.54%	\$ 1,682,717,991	21.26%
2022	2022-23	\$ 2,458,559,378	46.11%	\$ 2,354,004,936	39.89%
2023	2023-24	\$ 2,918,919,398	24.00%	\$ 2,646,431,332	11.05%



Property Value Growth Comparisons - As of Certified Freeze Adjusted Taxable

Preliminary & Certified Value Growth



- Preliminary Values using current law
- Homestead Exemption of \$40,000
- Certified Values using SB 2 from 2nd Special Session
- Homestead Exemption of \$100,000



Tax Rates

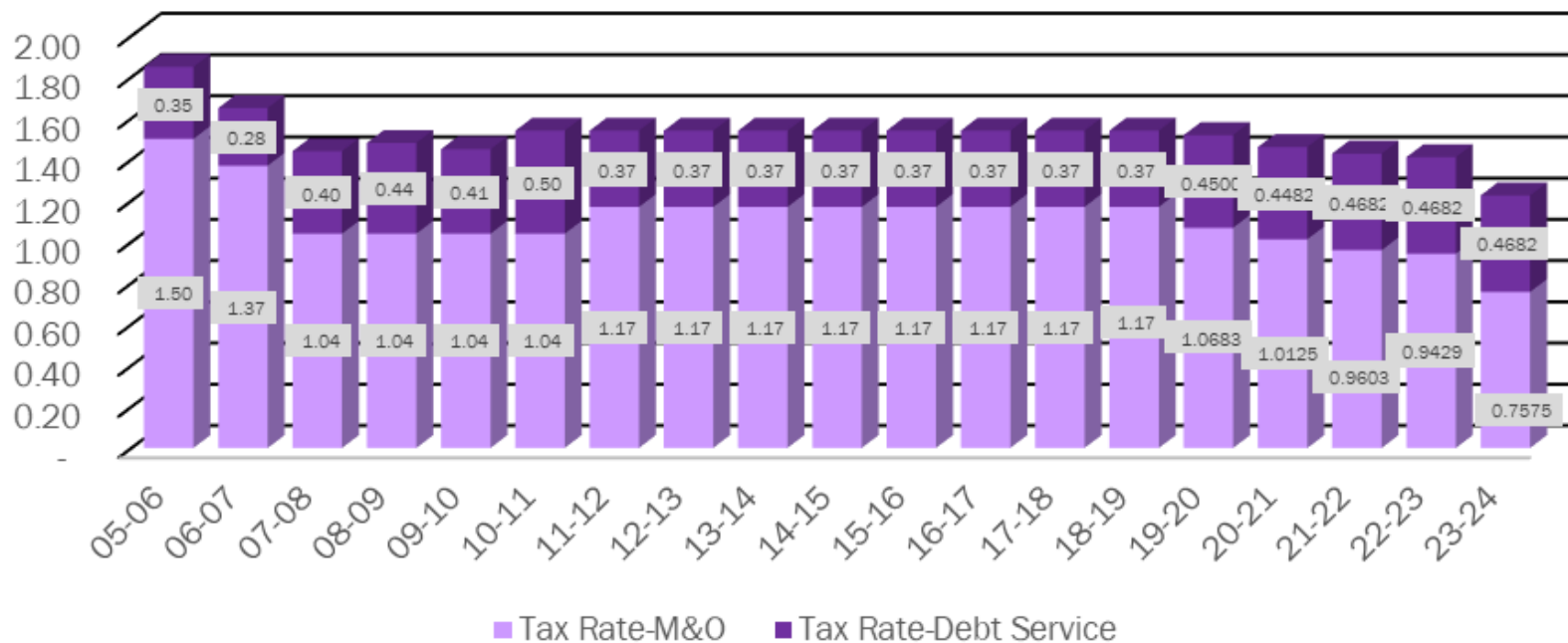
TAX RATE INFORMATION				
Info	2020-21	2021-22	2022-23	2023-24
Maximum Compressed Rate	\$ 0.8742	\$ 0.8220	\$ 0.8046	\$ 0.6192
Golden Pennies	\$ 0.0800	\$ 0.0800	\$ 0.0800	\$ 0.0800
Copper Pennies	\$ 0.0583	\$ 0.0583	\$ 0.0583	\$ 0.0583
M&O Tax Rate	\$ 1.0125	\$ 0.9603	\$ 0.9429	\$ 0.7575
I&S Tax Rate (Debt Service)	\$ 0.4482	\$ 0.4682	\$ 0.4682	\$ 0.4682
Total Tax Rate	\$ 1.4607	\$ 1.4285	\$ 1.4111	\$ 1.2257

- Maximum Compressed Rate from TEA Local Property Value Survey submitted on July 27th
- Fully compressed MCR based on property value growth
- SB 2 resulted in additional compression
- I&S tax rate constant to defease debt
- Total tax rate **decrease** of \$0.1854



Historical Tax Rates

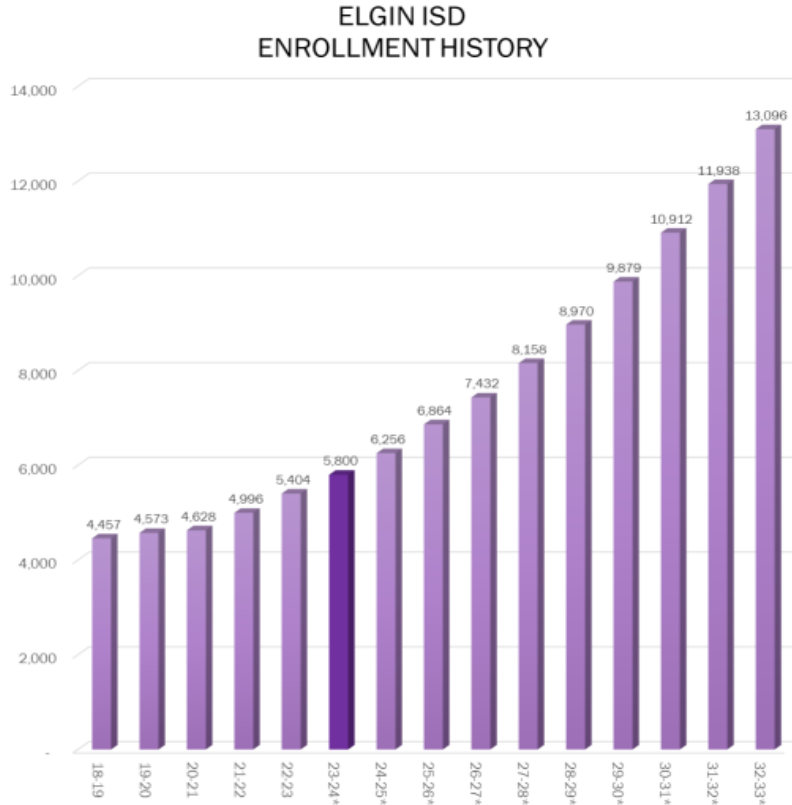
EISD HISTORICAL TAX RATES



Enrollment History



Enrollment



- o The 2023-24 General Operating Budget is based on a projected enrollment of 5,800 students and an average daily attendance (ADA) rate of 90.0%
- o Based on demographic projections, EISD is expected to grow to over 10,000 students by 2030-31



2023-24 Proposed Budget Board Approved Funds



**ELGIN INDEPENDENT SCHOOL DISTRICT
2023-24 PROPOSED BUDGET**

FUNCTION	GENERAL FUND	FOOD SERVICE FUND	DEBT SERVICE FUND
ESTIMATED REVENUES			
571X - Property Taxes	\$ 20,200,000		\$ 12,690,000
5700 - Other Local Revenue	\$ 1,801,000	\$ 508,300	\$ 353,680
5800 - State Revenue	\$ 36,100,000	\$ -	
5831 - State TRS On-Behalf	\$ 2,500,000	\$ 10,000	
5900 - Federal	\$ 1,043,000	\$ 3,906,300	
Total Estimated Revenues	\$ 61,644,000	\$ 4,424,600	\$ 13,043,680
ESTIMATED EXPENDITURES			
11 - Instruction	\$ 27,857,246		
12 - Instructional Resources	\$ 644,129		
13 - Curriculum/Staff Development	\$ 1,020,099		
21 - Instructional Leadership	\$ 2,712,424		
23 - Campus Administration	\$ 4,955,293		
31 - Guidance & Counseling	\$ 2,153,662		
32 - Social Work	\$ 236,314		
33 - Health Services	\$ 760,673		
34 - Student Transportation	\$ 3,568,564		
35 - Food Service	\$ -	\$ 4,161,850	
36 - Co-Curricular Activities	\$ 1,616,683		
41 - General Administration	\$ 2,872,475		
51 - Maintenance and Operations	\$ 6,299,979	\$ 50,000	
52 - Security and Monitoring	\$ 711,607		
53 - Technology Data Processing	\$ 1,297,119		
61 - Community Services	\$ 657,380		
71 - Debt Service	\$ 1,320,353		\$ 12,921,763
81 - Facilities Acquisition & Construction	\$ 2,450,000	\$ 250,000	
93 - Shared Service Arrangements	\$ 35,000		
99 - Intergov Charges-Tax Appraisals	\$ 475,000		
Total Estimated Expenditures	\$ 61,644,000	\$ 4,461,850	\$ 12,921,763
Excess/(Deficiency)	\$ -	\$ (37,250)	\$ 121,917
Other Resources/(Uses)	\$ -		\$ 1,500,000
Net Change in Fund Balance	\$ -	\$ (37,250)	\$ 1,621,917
TAX RATE	\$ 0.7575		\$ 0.4682
Total Revenue - All Funds	\$ 80,612,280		
Total Expenditures - All Funds	\$ 79,027,613		
Excess/(Deficiency)	\$ 1,584,667		

o Board of Trustees considers budget by fund and function for General Operating Fund (Fund 199), Food Service Fund (Fund 240), and the Debt Service Fund (Fund 599)

o Budgets are reported to TEA with Fall PEIMS Submission 1 in November



General Operating Revenues

Fund 199

Elgin ISD

General Operating FY 2023-24 Proposed

Revenue	2023-2024 Est. Budget
57xx - Local Revenue	\$ 22,001,000
58xx - State Revenue	\$ 38,600,000
59xx - Federal Revenue	\$ 1,043,000
Total Revenue	\$ 61,644,000

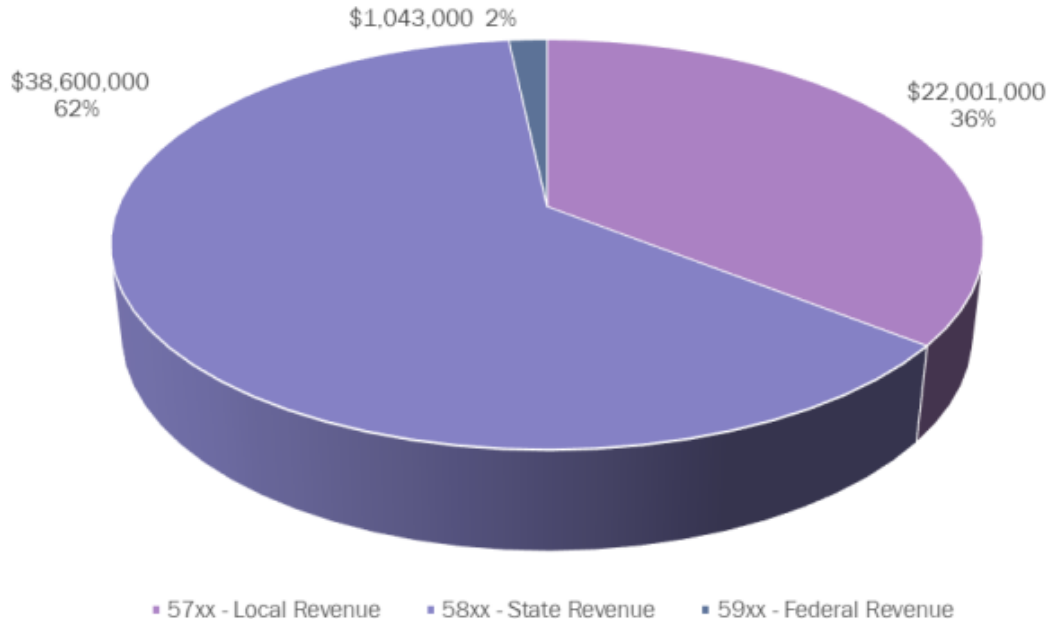
- o General Operating Fund Revenues are categorized by:
- o 57xx - Local revenues, tax collections, and interest earnings
- o 58xx - State revenues and on-behalf
- o 59xx - Federal revenues



General Operating Revenues

Fund 199

General Operating Revenue
2023-24



- o General Operating Fund Revenues are categorized by:
- o 57xx - Local revenues, tax collections, and interest earnings
- o 58xx - State revenues and on-behalf
- o 59xx - Federal revenues

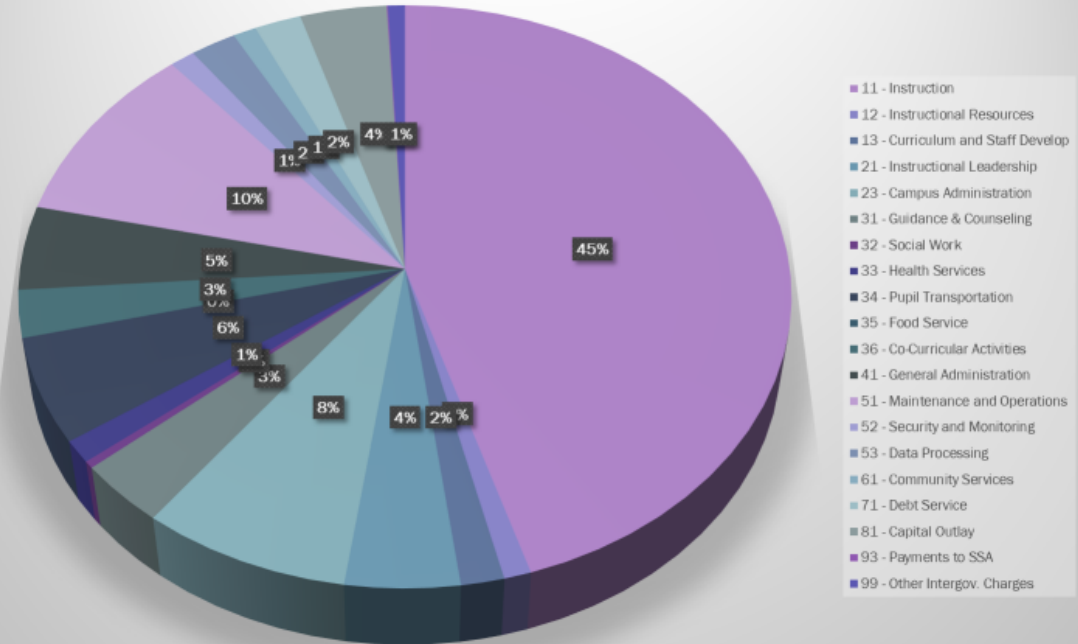


General Operating Expenses

Fund 199

Elgin ISD Operating Budget by Function Proposed 2023-2024	
Function	Budget
11 - Instruction	\$ 27,857,246
12 - Instructional Resources	644,129
13 - Curriculum and Staff Develop	1,020,099
21 - Instructional Leadership	2,712,424
23 - Campus Administration	4,955,293
31 - Guidance & Counseling	2,153,662
32 - Social Work	236,314
33 - Health Services	760,673
34 - Pupil Transportation	3,568,564
35 - Food Service	-
36 - Co-Curricular Activities	1,616,683
41 - General Administration	2,872,475
51 - Maintenance and Operations	6,299,979
52 - Security and Monitoring	711,607
53 - Data Processing	1,297,119
61 - Community Services	657,380
71 - Debt Service	1,320,353
81 - Capital Outlay	2,450,000
93 - Payments to SSA	35,000
99 - Other Intergov. Charges	475,000
Total Estimated Expenditures	\$ 61,644,000

Operating Expenditures By Function
2023-24



General Operating Required Disclosures

Fund 199

- o State Compensatory Education Services - for at risk students
\$2,709,941
- o Lobbying Expenses
 - o Expenditures for “directly or indirectly influencing or attempting to influence the outcome of legislation or administrative action as those terms are defined in Section 305.002, Government Code”
\$2,079
- o Statutorily Required Publications
 - o Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives
\$10,700



Food Services/Child Nutrition Services

Fund 240

Elgin ISD
Food Service Budget FY 2023-2024
As of 7/31/2023

Revenue	Audited FY 2021-22	Budget 2022-23	Amended 2022-23	YTD 2022-23 As of 7/31/2023	2023-24 Proposed Budget
57xx - Local Revenue	\$ 191,626	\$ 447,500	\$ 447,500	\$ 423,596	\$ 508,300
58xx - State Revenue	\$ 4,585	\$ 85,000	\$ 85,000	\$ 122,139	\$ 10,000
59xx - Federal Revenue	\$ 4,241,048	\$ 3,392,193	\$ 3,392,193	\$ 3,255,205	\$ 3,906,300
Total Revenue	\$ 4,437,259	\$ 3,924,693	\$ 3,924,693	\$ 3,800,940	\$ 4,424,600

Function	Audited FY 2021-22	Budget 2022-23	Amended 2022-23	YTD 2022-23 As of 7/31/2023	2023-24 Proposed Budget
35 - Child Nutrition	\$ 3,444,372	\$ 4,204,693	\$ 4,204,693	\$ 3,174,675	\$ 4,161,850
51 - Maintenance & Operations	\$ 40,964	\$ 45,000	\$ 45,000	\$ 32,682	\$ 50,000
81 - Facilities & Construction	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total Expenses	\$ 3,485,336	\$ 4,249,693	\$ 4,249,693	\$ 3,207,357	\$ 4,461,850
Total Revenue - Expenses	\$ 951,923	\$ (325,000)	\$ (325,000)	\$ 593,583	\$ (37,250)



Food Services/Child Nutrition Services

Fund 240

Elgin ISD Food Service Proposed Budget FY 2023-24	
Revenue	2023 -24 Proposed Budget
57xx - Local Revenue	\$ 508,300
58xx - State Revenue	\$ 10,000
59xx - Federal Revenue	\$ 3,906,300
Total Revenue	\$ 4,424,600
Function	2023-24 Proposed Budget
35 - Child Nutrition	\$ 4,161,850
51 - Maintenance & Operations	\$ 50,000
81 - Facilities & Construction	\$ 250,000
Total Expenses	\$ 4,461,850
Total Revenue - Expenses	\$ (37,250)

- Increase in Local Revenue - interest earnings
- Decrease in State Revenue estimate - On-Behalf
- Slight increase in Federal Revenue as compared to YTD 2022-23
- Estimating increased food costs continuing and slight increase in payroll expenses
- Planned spend-down of excess fund balance (more than 90 days - TDA requirement)
- Planned use of Child Nutrition funds to open HRES



Debt Services

Fund 599

Elgin ISD Debt Service Proposed Budget 2023-2024	
Revenue	2023-24 Est. Budget
57xx - Local Revenue	\$ 12,690,000
58xx - State Revenue	\$ 353,680
Total Revenue	\$ 13,043,680
Function	
Function	2023-24 Est. Budget
71 - Debt Service	\$ 11,421,763
71 - Defeasance	\$ 1,500,000
Other Financing (Sale of Bonds/Payments to Escrow)	\$ 1,500,000
Total Revenue - Expenses	\$ 1,621,917

- o I&S revenue supported from local tax collection revenue and interest
- o SB 2 results in estimated Additional State Aid for Homestead Exemption (ASAHE)
- o Holding I&S tax rate constant
- o Principal \$4,150,000
- o Interest \$7,256,763
- o Fees \$15,000
- o Defeasance \$1,500,000
- o Anticipating Sale of Bonds

