



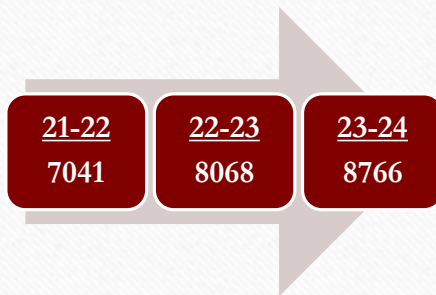
# Approved Budget

2023 - 2024

# Revenue Assumptions

- **Average Daily Attendance Budgeted 8140**

- Increase of 880 from current year
- Current Enrollment 8516
- Projected enrollment 8766
- K = 673 Graduated = 394



- **Property Values**

- Certified Values \$4,132,558,836
- Tax Rate
  - \$1.2575 (\$0.7575 M&O, \$0.50 I&S)
  - M&O Decrease of \$0.1854
  - I&S Same Rate

- **New Instructional Facilities Allotment**

- \$116,447 Mayfield
- \$517,725 Mattei

# Administrative Priority List

## April 2023

---

Additional 7 cafeteria tables	Lacy	\$11,000
4 3D printers for engineering & comp Science	CATE	\$2,600
Wall pads for entire gym	Harper	\$17,000
18 drill riffles	ROTC	\$5,100
40 Dividers	DAEP	\$6,000
Clark Sound System	TECH/CMS	\$20,000
20 Medicine Balls	DAEP	\$400
20 T stools	DAEP	\$1,800
Instruments	FA	\$202,000
VB Nets	ATH	\$3,000
Side by Side for Base/Soft rakes	ATH	\$16,000
Replace Clark Choir Sound System	FA	\$15,000
Replace PHS Sound System Choir Room	FA	\$15,000
HS Debate Tables	FA	\$16,000
6-12 Tuners, Classroom sets	FA	\$13,500
Replace Southard Choir Sound System	FA	\$15,000
Clark and Southard Folio Cabinet	FA	\$3,500
Ice Machine	DAEP	\$500
PHS Show Choir Mobile System	FA	\$16,000
9 Trucks Techs	TECH	\$370,000
PHS Choir Room with VCT	FA	\$6,000

Total

\$755,400

# Bond Projects for 2023-2024

---

- **Currently Under Construction**

- **James Elementary**
- **Green Elementary**
- **Lovelady Phase II**



- **In Planning Progress**

- **Perkins Early Childhood Center**
- **Future Middle School #5**
- **Future Elementary #9**
- **Middle School Land Purchases**
- **Elementary Land Purchases**

**Bond Sale 8/8/2**

**\$95,000,000**

**4.403%**

# Princeton ISD

Fund 199		Revenue	
	<b>\$79,363,104</b>		<b>\$92,616,770</b>
Local	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
5710 Property Taxes	\$29,859,899	\$30,380,723	\$30,077,254
5729 CATE Payments	\$150,000	\$157,562	\$150,000
5730 Tuition & Fees	\$5,500	\$2,503	\$5,500
5740 Other Revenue Local	\$320,000	\$2,344,916	\$685,000
5750 Co-Curricular	\$78,500	\$145,024	\$100,000
<b>Total</b>	<b>\$30,413,899</b>	<b>\$33,030,727</b>	<b>\$31,017,754</b>
State	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
5810 State Per Capita		\$0	\$3,012,058
5811 TIA	\$2,941,393	\$3,953,143	\$600,000
5812 Foundation	\$42,027,812	\$41,140,196	\$53,384,958
5831 TRS on Behalf	\$3,420,000	\$2,907,968	\$3,750,000
<b>Total</b>	<b>\$48,389,205</b>	<b>\$48,001,307</b>	<b>\$60,747,016</b>
Federal	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
5930 Federal Rev. by TEA	\$310,000	\$539,601	\$510,000
5941 Impact Aid	\$250,000	\$337,965	\$250,000
5949 E Rate	\$0	\$609,694	\$92,000
<b>Total</b>	<b>\$560,000</b>	<b>\$1,487,261</b>	<b>\$852,000</b>
<b>Total Revenue</b>	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
	<b>\$79,363,104</b>	<b>\$82,519,294</b>	<b>\$92,616,770</b>

State Aid

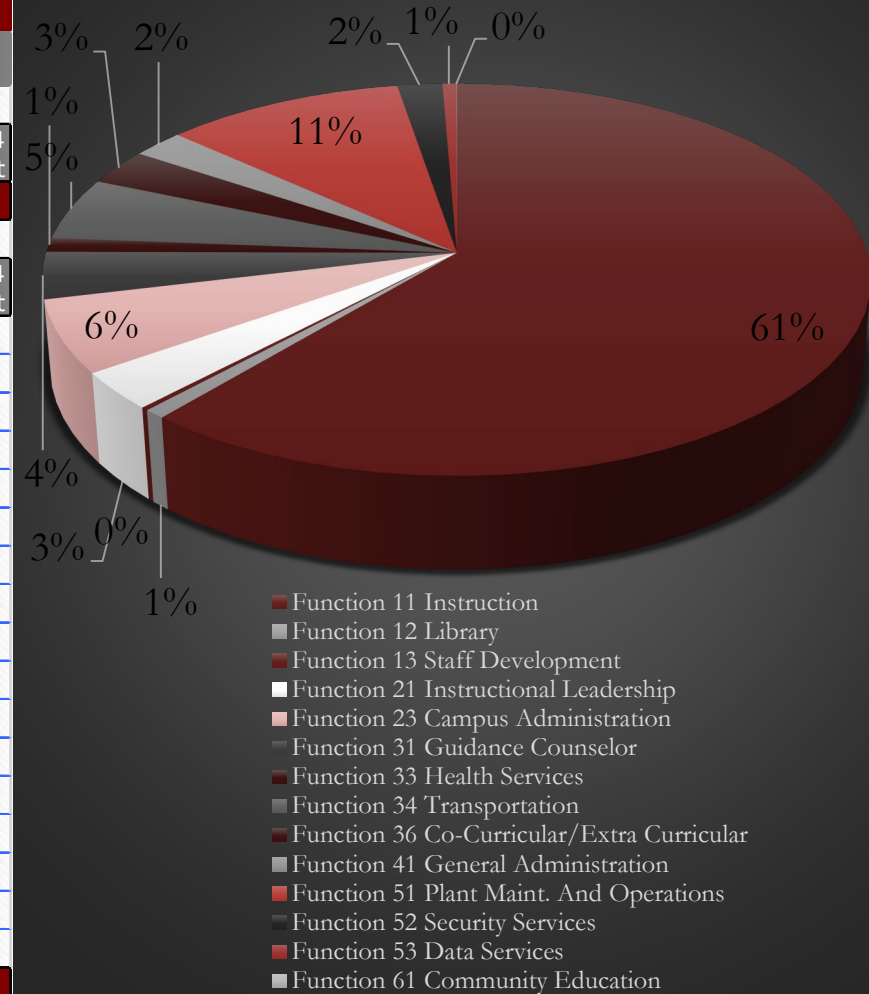
# Princeton ISD

## Fund 199

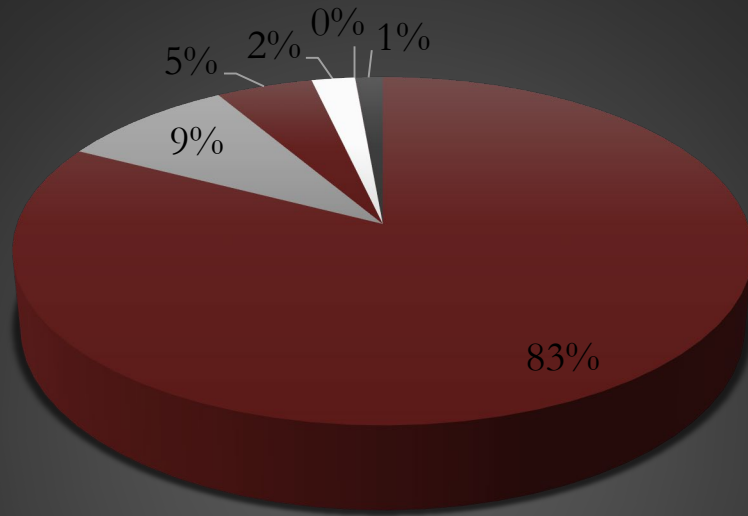
## All Functions

Revenue	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
<b>Total</b>	<b>\$79,363,104.00</b>	<b>\$82,519,294.43</b>	<b>\$92,616,770.00</b>
Expenditures	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
Function 11 Instruction	\$46,356,972.00	\$37,547,999.75	\$56,298,713.00
Function 12 Library	\$564,670.00	\$480,742.04	\$688,536.00
Function 13 Staff Development	\$290,500.00	\$128,972.18	\$230,500.00
Function 21 Instructional Leadership	\$2,577,788.00	\$1,594,266.80	\$2,874,620.00
Function 23 Campus Administration	\$4,998,464.00	\$4,430,281.54	\$5,529,320.00
Function 31 Guidance Counselor	\$2,764,147.00	\$2,292,012.14	\$3,558,768.00
Function 33 Health Services	\$928,975.00	\$729,197.14	\$1,067,738.00
Function 34 Transportation	\$3,824,049.00	\$2,635,883.11	\$4,735,536.00
Function 36 Co-Curricular/Extra Curricular	\$2,445,255.00	\$2,123,916.65	\$2,739,672.00
Function 41 General Administration	\$2,048,885.00	\$1,647,921.43	\$2,131,544.00
Function 51 Plant Maint. And Operations	\$8,501,843.00	\$6,557,822.68	\$9,849,842.00
Function 52 Security Services	\$1,393,510.36	\$1,174,484.46	\$1,844,184.00
Function 53 Data Services	\$387,673.00	\$354,175.79	\$568,073.00
Function 61 Community Education	\$16,601.00	\$4,577.11	\$15,121.00
Function 71 Debt Service	\$193,400.00	\$0.00	\$19,400.00
Function 81 Construction	\$100,000.00	\$87,580.35	\$144,000.00
Function 99 Tax Appraisal Cost	\$365,000.00	\$298,618.42	\$390,000.00
<b>Total</b>	<b>\$77,757,732.36</b>	<b>\$62,088,451.59</b>	<b>\$92,685,567.00</b>

## Percent Fund 199 Expenditures By Function



## Percent Fund 199 Expenditures By Object



- 6100 Payroll Costs
- 6200 Purchases & Contracted Services
- 6300 Supplies & Materials
- 6400 Other Operating Expense
- 6500 Debt Service
- 6600 Capital Outlay

# Princeton ISD

## Fund 199

## All Objects

Revenue	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
<b>Total</b>	<b>\$79,363,104.00</b>	<b>\$82,519,294.43</b>	<b>\$92,616,770.00</b>

Expenditures	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
6100 Payroll Costs	\$63,112,715.36	\$51,383,818.61	\$76,521,767.00
6200 Purchases & Contracted Services	\$7,084,850.00	\$5,309,905.76	\$8,269,850.00
6300 Supplies & Materials	\$4,081,500.00	\$3,569,429.77	\$4,551,800.00
6400 Other Operating Expense	\$2,055,450.00	\$1,404,860.60	\$2,028,750.00
6500 Debt Service	\$193,400.00	\$0.00	\$19,400.00
6600 Capital Outlay	\$1,229,817.00	\$420,436.85	\$1,294,000.00
<b>Total</b>	<b>\$77,757,732.36</b>	<b>\$62,088,451.59</b>	<b>\$92,685,567.00</b>

Revenue Less Expenditures	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
<b>Revenue Less Expenditures</b>	<b>\$1,605,371.64</b>	<b>\$20,430,842.84</b>	<b>(\$68,797.00)</b>
Less Transfer to Local Construction		\$0.00	\$0.00
Less Transfer to Debt Service	\$898,500.00	\$0.00	\$0.00
Less Transfer to Daycare	\$44,226.00	\$0.00	\$37,344.00
Less Transfer to Cafeteria			

Cost Per Student Per Hour	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
	<b>\$7.74</b>		<b>\$8.24</b>

<b>Increase/Decrease to Fund Balance</b>			<b>-\$106,141.00</b>
		Capital Projects	-\$390,000.00
<b>Increase/Decrease to Fund Balance</b>			<b>-\$496,141.00</b>

## Fund 599 Debt Services Revenue

	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
<b>Local</b>			
5710 Property Taxes	\$15,417,308	\$16,053,972	\$19,995,213
5740 Interest	\$30,000	\$460,730	\$100,000
<b>Total</b>	<b>\$15,447,308</b>	<b>\$16,514,702</b>	<b>\$20,095,213</b>
<b>State</b>			
5829 IFA	\$0	\$0	\$0
5829 EDA	\$0	\$663,054	\$0
5820 Hold Harmless			\$2,077,003
<b>Total</b>	<b>\$0</b>	<b>\$663,054</b>	<b>\$2,077,003</b>
<b>Other</b>			
7915 Transfer In From 199	\$898,500	\$0	\$0
Fund Balance Supplement			\$449,658
<b>Total</b>	<b>\$898,500</b>	<b>\$0</b>	<b>\$449,658</b>
<b>Total Revenue</b>	<b>2022-2023 Budget</b>	<b>2022-2023 Actual July 31</b>	<b>2023-2024 Budget</b>
	<b>\$16,345,808</b>	<b>\$17,177,756</b>	<b>\$22,621,874</b>



## Fund 599 Debt Services Expenditure

	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
<b>Local</b>			
Bond 10 Series	\$0	\$0	\$0
Bond 11A Series	\$0	\$0	\$0
Bond 12 Series	\$0	\$0	\$0
Bond 13 Series	\$20,000	\$10,000	\$20,000
Bond 14 Series	\$283,600	\$141,800	\$283,600
Bond 15 Series	\$105,000	\$52,500	\$105,000
Bond 15A Series	\$392,500	\$196,250	\$392,500
Bond 16 Series	\$1,291,000	\$733,000	\$1,406,000
Bond 16A Series	\$1,716,225	\$1,419,300	\$1,734,600
Bond 17 Series	\$2,222,325	\$1,111,163	\$2,222,325
Bond 18 Series	\$1,494,350	\$747,175	\$1,494,350
Bond 19 Series	\$950,400	\$475,200	\$950,400
Bond 20 Series	\$1,096,300	\$548,150	\$1,096,300
Bond 21 Series	\$2,432,600	\$1,216,300	\$2,432,600
Bond 21A Series	\$1,282,422	\$863,711	\$1,272,422
Bond 22 Series	\$3,039,085	\$1,778,635	\$2,520,900
Bond 23 Series			\$6,660,877
Paying Agent Fees	\$20,001	\$8,010	\$30,000
<b>Total</b>	<b>\$16,345,808</b>	<b>\$9,301,194</b>	<b>\$22,621,874</b>

Fund 688 Local Capital Projects			Revenue
	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
5700 Local Interest	\$30,000	\$508,246	\$300,000
Transfer In From 199	\$4,000,000	\$0	\$0
<b>Total</b>	<b>\$4,030,000</b>	<b>\$508,246</b>	<b>\$300,000</b>

Fund 688 Local Capital Projects			Expenditure
Local	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
6100 Payroll Cost	\$0	\$0	\$0
6200 Purchase & Cont. Serv.	\$0	\$0	\$0
6300 Supplies & Materials	\$0	\$0	\$0
6400 Other Operating	\$0	\$0	\$0
6500 Debt Service	\$0	\$0	\$0
6600 Capital Outlay	\$915,000	\$1,202,938	\$690,000
<b>Total</b>	<b>\$915,000</b>	<b>\$1,202,938</b>	<b>\$690,000</b>



- ✓ AC Units
- ✓ Portables for Harper
- ✓ Playground at Godwin

## Fund 240 Food Service Revenue

	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
Federal			
5700 Local	\$414,000	\$1,053,565	\$1,055,000
5800 State	\$15,000	\$19,057	\$20,000
5900 Federal	\$3,741,000	\$3,503,658	\$3,590,685
Fund Balance	\$0	\$0	\$386,403
<b>Total</b>	<b>\$4,170,000</b>	<b>\$4,576,280</b>	<b>\$5,052,088</b>

## Fund 240 Food Service Expenditure

	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
Local			
6100 Payroll Cost	\$1,964,300	\$1,565,499	\$2,007,688
6200 Purchase & Cont. Serv.	\$32,400	\$51,593	\$58,000
6300 Supplies & Materials	\$2,118,400	\$2,483,742	\$2,619,400
6400 Other Operating	\$37,000	\$4,824	\$37,000
6500 Debt Service	\$0	\$0	\$0
6600 Capital Outlay	\$550,000	\$70,286	\$330,000
<b>Total</b>	<b>\$4,702,100</b>	<b>\$4,175,943</b>	<b>\$5,052,088</b>



## Fund 242 Summer Nutrition Revenue

	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
Federal			
5900 Federal	\$34,000	\$0	\$35,000
<b>Total</b>	<b>\$34,000</b>	<b>\$0</b>	<b>\$35,000</b>

## Fund 242 Summer Nutrition Expenditure

	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
Local			
6100 Payroll Cost	\$34,000	\$9,806	\$35,000
6200 Purchase & Cont. Serv.	\$0	\$0	\$0
6300 Supplies & Materials	\$0	\$0	\$0
6400 Other Operating	\$0	\$0	\$0
6500 Debt Service	\$0	\$0	\$0
6600 Capital Outlay	\$0	\$0	\$0
<b>Total</b>	<b>\$34,000</b>	<b>\$9,806</b>	<b>\$35,000</b>

# Princeton ISD

Total	All Object		
<b>Revenue</b>	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
<b>Total</b>	<b>\$102,723,182</b>	<b>\$107,967,532</b>	<b>\$124,660,272</b>
<b>Expenditures</b>	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
6100 Payroll Costs	\$67,857,929	\$56,941,795	\$80,862,314
6200 Purchases & Contracted Services	\$7,186,250	\$5,632,151	\$8,366,850
6300 Supplies & Materials	\$6,994,800	\$6,288,097	\$9,526,645
6400 Other Operating Expense	\$2,204,632	\$1,498,526	\$2,244,047
6500 Debt Service	\$16,539,208	\$9,301,194	\$22,641,274
6600 Capital Outlay	\$2,694,817	\$1,693,660	\$2,314,000
<b>Total</b>	<b>\$103,477,636</b>	<b>\$81,355,422</b>	<b>\$125,955,130</b>
Less Transfer to Local Construction		\$0.00	\$0.00
Less Transfer to Debt Service	\$898,500.00	\$0.00	\$0.00
Less Transfer to Daycare	\$44,226.00	\$0.00	\$37,344.00
Less Transfer to Cafeteria			\$0.00
<b>Cost Per Student Per Hour</b>	2022-2023 Budget	2022-2023 Actual July 31	2023-2024 Budget
	<b>\$10.03</b>		<b>\$10.99</b>

- Title I, II, III, IV
- Carl Perkins
- SPED
- Food Service
- Textbooks
- Security

# BUDGET

## Summary



### Notable Factors

- Non- Contract Raise - \$0.50
- Teacher Raise - \$2,000
- ESSER Funds pushed back to 199
- Start up costs for New Campuses
- New Testing/RTI Campus Personnel
- NET Positions
- Dyslexia/ Speech Personnel
- Inclusion SPED model change
- 6 New Buses
- Bond Sale 95 Million
- NIFA \$634,172

### Revenue Assumptions

- Projected Average Daily Attendance - 8140
- Certified Property Values 4,132,558,836
- M&O Rate 0.7575 I&S Rate 0.50
- Total Rate: \$1.2575



TAX Rate Decrease  
\$0.1854

# NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Princeton Independent School District will hold a public meeting at 6:30 PM, August 21, 2023 in Princeton ISD Administration, 321 Panther Parkway, Princeton, TX 75407. **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	\$0.757500/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.500000/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

### 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	13.02 % increase
Debt Service	38.40 % increase
Total Expenditures	17.20 % increase

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

	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>
Total appraised value* of all property	\$3,897,091,621	\$5,263,118,391
Total appraised value* of new property**	\$353,374,052	\$603,709,476
Total taxable value*** of all property	\$3,242,849,073	\$4,033,486,267
Total taxable value*** of new property**	\$450,597,540	\$566,746,891

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

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

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

### Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness\* \$349,772,209

\*Outstanding principal.

### Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
<b>Last Year's Rate</b>	\$0.942900	\$0.500000	\$1.442900	\$6,294	\$6,046
<b>Rate to Maintain Same Level of Maintenance &amp; Operations Revenue &amp; Pay Debt Service</b>	\$0.688610	\$0.268010	\$0.956620	\$4,829	\$6,531
<b>Proposed Rate</b>	\$0.757500	\$0.500000	\$1.257500	\$6,103	\$6,786

\*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	\$287,946	\$340,270
Average Taxable Value of Residences	\$209,261	\$194,033
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.442900	\$1.257500
Taxes Due on Average Residence	\$3,019.43	\$2,439.96
Increase (Decrease) in Taxes		\$-579.47

**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 \$1.257500. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.257500.**

### 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)	\$23,000,000
Interest & Sinking Fund Balance(s)	\$6,000,000

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](http://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.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.