2023 - 2024

ROCKWALL INDEPENDENT SCHOOL DISTRICT

OFFICIAL BUDGET



ADOPTED BY THE BOARD OF TRUSTEES JUNE 19,2023

FISCAL YEAR ENDING JUNE 30, 2024

Rockwall
Independent School District

ROCKWALL INDEPENDENT SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

Ms. Amy Hilton, President
Mr. Frank Conselman, Vice President
Ms. Sherry Packer, Secretary
Mr. Stan Britton, Trustee
Ms. Linda Mitchell Duran, Trustee
Mr. Bart Miller, Trustee
Mr. Jim White, Trustee

SUPERINTENDENT

Dr. John Villarreal

FINANCE OFFICIALS

Mr. David Carter, CPA Senior Chief Financial Officer
Ms. Jamie Tomalin, CPA, Executive Director of Finance

ROCKWALL INDEPENDENT SCHOOL DISTRICT
BUDGET FOR FISCAL YEAR 2023-2024
TABLE OF CONTENTS

	Page No.
OVERVIEW	
Budget Planning Calendar	3
Budget Overview	9
ADOPTED BUDGET	
Combined Budget of Revenues and Expenditures	15
SUPPLEMENTARY DATA	
General Fund Budget Comparison by Fiscal Year	17
Child Nutrition Fund Budget Comparison by Fiscal Year	26
Debt Service Fund Budget Comparison by Fiscal Year	29
Supplemental Financial Data Analysis	32
Notice of Public Meeting to Discuss Budget and Proposed Tax Rate	35

Rockwall Independent School District

Budget Planning Calendar

FY 2023-2024

DATE	DEPARTMENT	SUBJECT
December 2022	Finance	Develop Initial Budget Projections and Assumptions
January 19, 2023	Superintendent	Review Budget Calendar
		Review Budget Goals & Priorities
		Review Budget Challenges
		Review Initial Budget Assumptions and Projections
January 23, 2023	Cabinet Workshop	Review Budget Calendar
		Review Budget Goals & Priorities
		Review Budget Challenges
		Review Initial Budget Assumptions and Projections
		Discuss Budget Process – Staffing Requests
		Discuss Budget Process – Funding Requests
January 30, 2023	Finance Committee	Review Upcoming Board Workshop #1 Materials & Information
February 6, 2023	**Board Workshop #1**	**Review Budget Calendar**
		Legislative Update
		Review Budget Challenges
		Review Budget Goals & Priorities
February 20-24, 2023	Finance	Kick-off Budget Meetings with Principals
		Kick-off Budget Meetings with Department

Rockwall Independent School District

Budget Planning Calendar

FY 2023-2024

DATE	DEPARTMENT	SUBJECT
February 20-24, 2023	Finance	Disseminate Campus Budget Templates
		Disseminate Department Budget Templates
		Disseminate Additional Funding / Personnel Request Forms
		Determine Possible Areas for Budget Reductions
March 20, 2023	**Regular Board Meeting**	**Legislative Update**
March 24, 2023	Finance	**All Department Budgets Due**
		All Campus Budget Due
		All Campus / Department Additional Funding Requests Due
March 27-31, 2023	Finance	Budget Review Meetings with Campuses (if needed)
		Budget Review Meetings with Departments (if needed)
April 11, 2023	Finance Committee	Review Upcoming Board Workshop #2 Materials & Information
April 17, 2023	**Board Workshop #2**	**Legislative Update**
		Present Market Salary Study Report
		Present 4Q2022 Demographers Projections Report
		Update on Budget Assumptions and Projections
April 25, 2023	Finance	Receive Preliminary Taxable Values – RCAD, KCAD, CCAD
		Release FY 2023-2024 Staffing Allocations to Campuses

Rockwall Independent School District

Budget Planning Calendar

FY 2023-2024

DATE	DEPARTMENT	SUBJECT
April 24, 2023	Finance Committee	Review Upcoming Board Workshop #3 Materials & Information
May 1, 2023	Finance	Additional Funding Request(s) Notifications Sent
		Additional Staffing Request(s) Notifications Sent
		Campus Staffing Allocations Sent
May 1, 2023	**Board Workshop #3**	**Legislative Update**
		Update on Preliminary Taxable Value Projections
		Draft Compensation Plan – Pending Legislative Actions
		Update on Budget Assumptions and Projections
May 15, 2023	**Regular Board Meeting**	**Present Proposed Budget and Tax Rate**
		Set Date for Public Hearing on Budget & Tax Rate
May 15, 2023	Finance	Publish Notice of Public Hearing on Budget & Tax Rate
		Post Proposed Budget to District Web Site
May 31, 2023	Finance Committee	Review Upcoming Board Workshop #4 Materials & Information
June 5, 2023	**Board Workshop #4**	**Final Update on Legislative Process**
		Final FY 2023-2024 Staff Compensation Plan Presentation
		Final Update on Budget Assumptions and Projections

Rockwall Independent School District

Budget Planning Calendar

FY 2023-2024

DATE	DEPARTMENT	SUBJECT
June 19, 2023	**Regular Board Meeting**	**Conduct Public Hearing on Budget & Tax Rate**
		Approve Adoption of Budget for FY 2023-2024
July 1, 2023	Finance	District 2023-2024 Fiscal Year Begins
July 15, 2023	Finance	Receive Notification from TEA of Local Revenue Level in Excess of Entitlement for School Year 2023-2024
July 25, 2023	Finance	Receive Final Certified Taxable Values – RCAD, KCAD, CCAD
July 31, 2023	Finance	Submit Local Property Value Survey to TEA for FY 2023-2024 tax rate calculation
		Submit District Intent/Choice Selection form in the Excess Local revenue (ELR) module
July 31, 2023	Finance Committee	Review Upcoming Board Workshop #5 Materials & Information
August 1, 2023	Finance	Authorization from TEA to move forward with tax rate adoption
		Publish Notice of Public Hearing on Tax Rate (if applicable)
August 7, 2023	**Board Workshop #5**	**Update on Final Certified Taxable Values**
		Update on Final FY 2023-2024 Tax Rates
		Update on Budget Assumptions and Projections
		Review of Legislative Actions and Implications

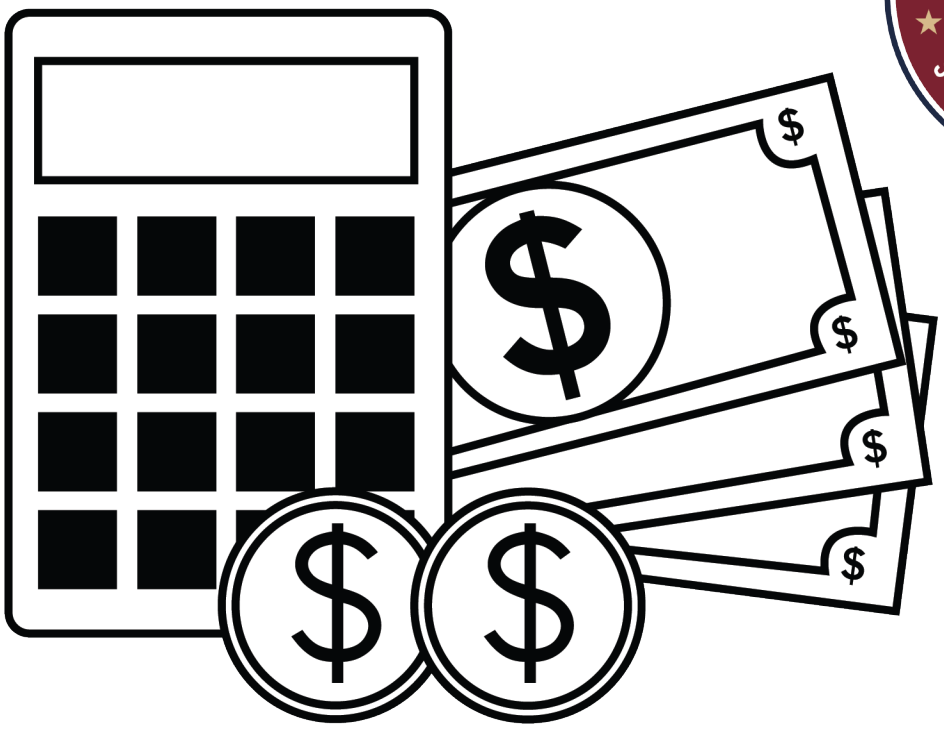
Rockwall Independent School District

Budget Planning Calendar

FY 2023-2024

DATE	DEPARTMENT	SUBJECT
August 21, 2023	Regular Board Meeting	Adopt Resolution to Establish Tax Rates for M&O and I&S
		Approve District's Wealth Equalization Plan for FY 2023-24
		Approve Superintendent's Authority to Purchase Attendance Credits
October 16, 2023	Regular Board Meeting	Approve Resolution Approving 2023 Certified Tax Rolls

Budget Overview



2023-2024
BUDGET OVERVIEW

Rockwall ISD is committed to providing an education that will prepare every student with the skills needed to be successful in the 21st century. The allocation of resources is designed to maximize student achievement, while providing expanded educational opportunities for the students.

Growth

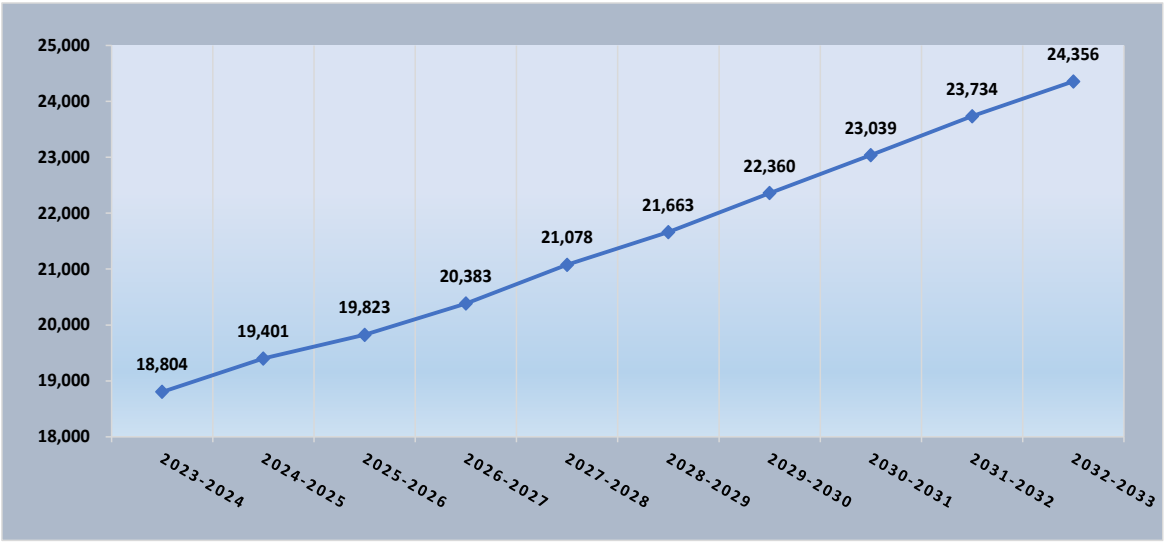
The District has historically experienced growth in student enrollment and average daily attendance. Student enrollment increased from the 2018-2019 school year through the 2022-2023 school year by 1,800 students, representing an average annual rate of enrollment growth during that period of 2.45 percent and a 5-year growth rate of 11 percent. Current enrollment for the 2022-2023 school year is 18,386 students.

HISTORICAL STUDENT ENROLLMENT



The District utilizes the services of Zonda Education to predict trends and estimates of future enrollment. Zonda analyzes current real estate market data within the district including new home starts and closings, future subdivision inventory, and birth rate analysis. Based on that analysis, in a moderate growth scenario, enrollment is forecast to reach roughly 21,078 in five years (2027/28) and nearly 24,356 in ten years (2032/33) as evidenced in the following chart.

PROJECTED STUDENT ENROLLMENT

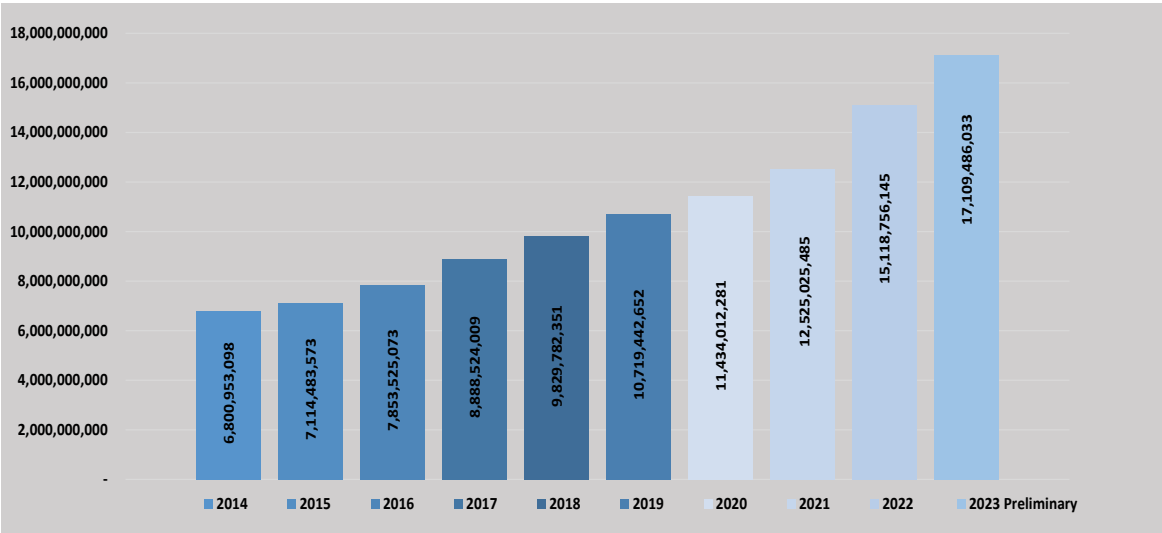


Increasing enrollment is a positive sign for the District and community, but also brings funding challenges in providing facilities, staff and other resources necessary to serve students in the manner commensurate with community expectations.

Property Values

The total value of all taxable property within the boundaries of the District continues to see increases in spite of rising interest rates. The 2023 preliminary values indicate that the taxable value of property within the District shows an increase of 13% over 2022 values. The Certified Tax Roll is expected on or before July 25, 2023. Taxable property values continue to be a key factor for the District to continue to generate revenues to fund its debt service and operations.

PROPERTY VALUES – NET TAXABLE



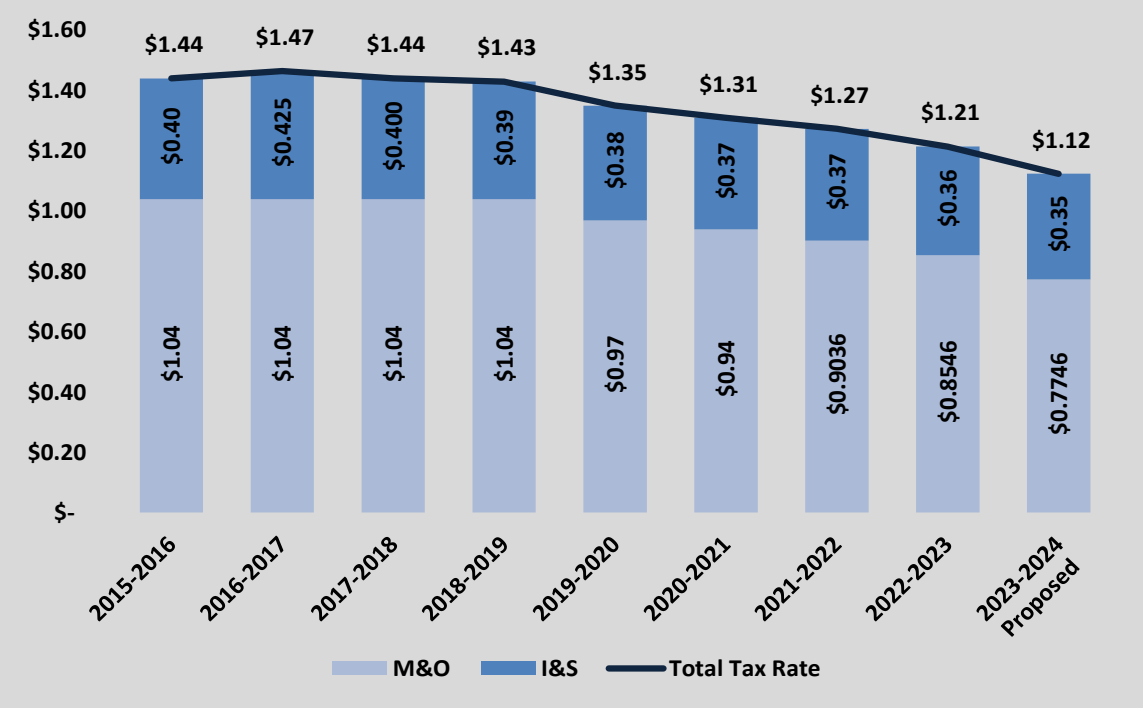
Budget Priorities

The budget provides for a raise of $2,300 - $4,164 for teachers, nurses, and librarians and the adjustment of the teacher-hiring schedule for all hiring steps with Step 0 starting pay increased to $58,000. Additional increased stipends for hard to fill positions and one-time retention incentive payments of $1,500 are also included in the budget. A general pay increase for all other employees is based on 4% of the mid-point of each respective pay grade. In addition, funding is included for a maximum monthly district contribution of $361 per participating employee toward the cost of the District's group health insurance plan made available through the Texas Teacher Retirement System.

Tax Rate

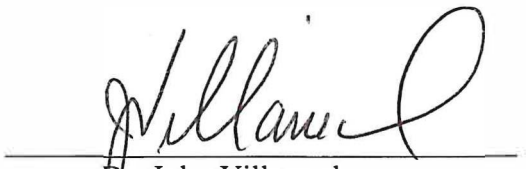
Rockwall ISD is anticipating adopting a maintenance and operations tax rate totaling $0.7746, which is a decrease of 8 pennies from the 2022-2023 tax rate. The 2023-2024 budget assumes a total tax rate of $1.1246 per one hundred dollars in taxable property valuation and is comprised of the maintenance & operations rate of $0.7746 and a debt service rate of $0.35. The following chart provides recent history on the tax rate. The tax rate for 2023-2024 will not be adopted until August 2023, after certified tax values are received from all three-tax appraisal districts. The anticipated tax rates for the 2023-2024 fiscal year are subject to change based upon anticipated legislative changes from the current legislative session.

TAX RATE



Acknowledgments

We appreciate the continuing support of the Rockwall Independent School District Board of Trustees, and the Community, for continuing to make resources available to the District to facilitate the success of each student. Our pledge is to be good stewards of the resources entrusted to us as we develop, implement, and maintain excellent educational opportunities to meet the unique needs of all students of the Rockwall Independent School District.



Dr. John Villarreal
Superintendent



David Carter, CPA
Senior Chief Financial Officer

2023 – 2024 Budget
Assumptions

Tax Rates per $100 of Valuation
- General Fund - $0.7746
- Debt Service Fund - $0.3500

Property Values
- Net Taxable Value
  - $17,109,486,033 per CAD (Before Tax Ceilings)
  - 98% Collection Rate

Student Growth
- Enrollment Projection
  - 18,804 Students
  - 2.3% Increase over 2022-2023
- ADA Projection
  - 17,492 Students

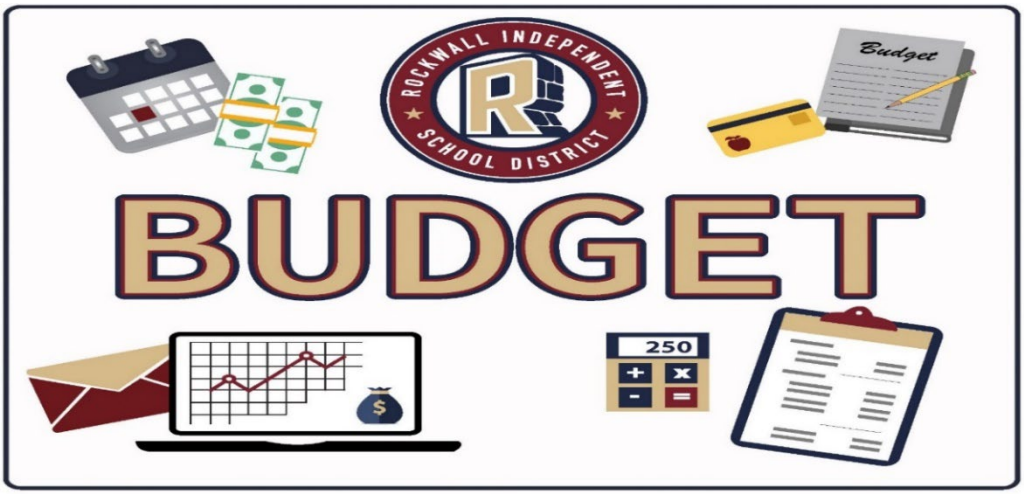
Benefits
- Health Insurance
  - $361 per Employee/Month
- Life Insurance
  - $1.10 per Employee/Month

Salary Increase
- Beginning Teacher Salary - $58,000
- Teacher, Nurse, Librarian Raise – $2,300 - $4,164
- Provide additional stipends for hard to fill positions in accordance with market demand
- 4% Increase based on midpoint of all other Paygrades

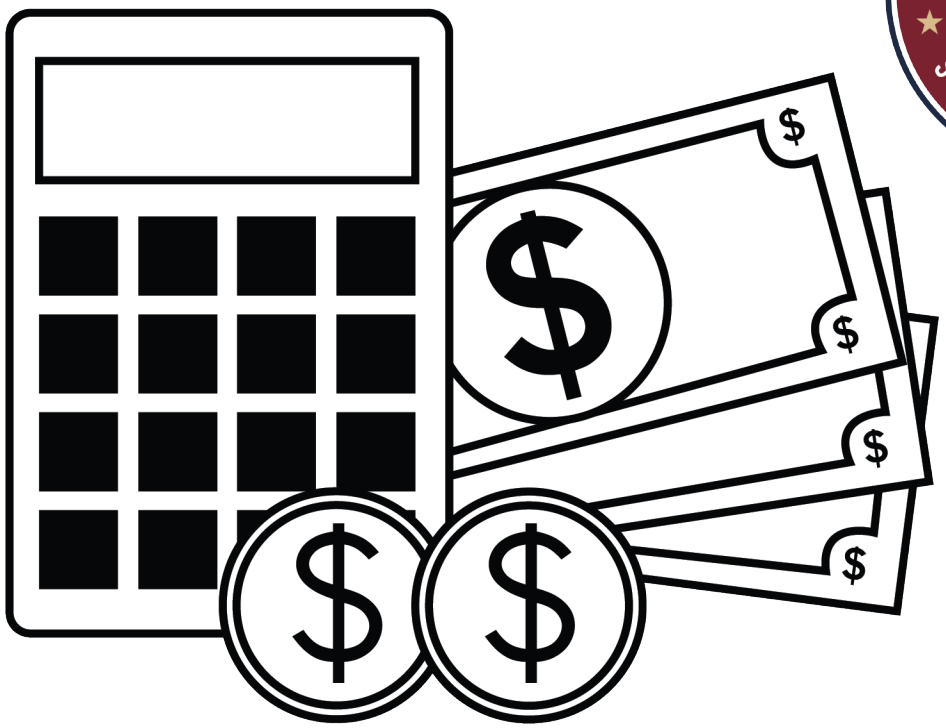
Staffing Model
- Teachers
  - 22:1 Elementary (K-4th grades)
  - 27:1 Elementary (5th-6th grades)
  - 27:1 Secondary (7th-12th grades)

Per Pupil Allotments
- Instructional
  - High School - $170/pupil
  - College & Career Academy - $375/pupil
  - Middle School - $140/pupil
  - Elementary School - $125/pupil
  - Compensatory Education - $40/pupil

Child Nutrition
- Meal Prices 2023-2024
  - Breakfast (all campuses) - $1.50
  - Lunch (elementary) - $2.60
  - Lunch (secondary) - $2.85
  - Free – $ 0
  - Reduced Breakfast - $ .30
  - Reduced Lunch - $ .40



Combined Budget



ROCKWALL INDEPENDENT SCHOOL DISTRICT
COMBINED BUDGET OF REVENUES AND EXPENDITURES FOR FISCAL YEAR 2023-2024

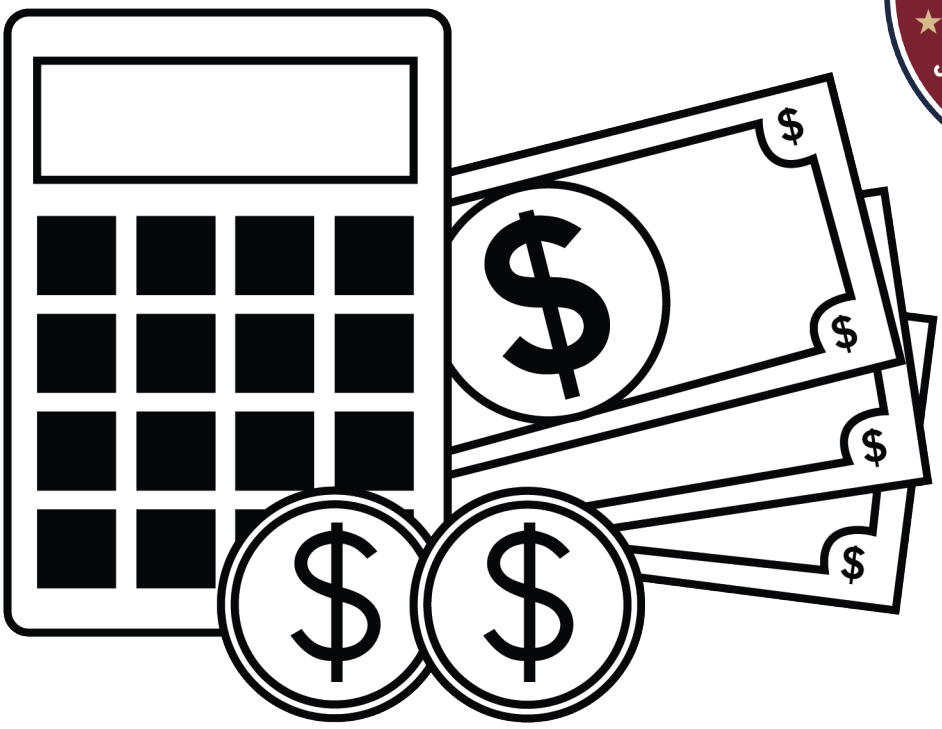
	General Fund	Child Nutrition Fund	Debt Service Fund	Totals
REVENUES:				
Local Sources	$ 133,728,318	$ 4,723,021	$ 58,290,959	$ 196,742,298
State Sources	34,977,166	127,000	500,000	35,604,166
Federal Sources	620,000	4,134,074		4,754,074
Total	169,325,484	8,984,095	58,790,959	237,100,538
EXPENDITURES:				
Instruction	103,591,292			103,591,292
Instructional Resources and Media Services	1,954,725			1,954,725
Curriculum and Staff Development	5,358,475			5,358,475
Instructional Leadership	1,591,709			1,591,709
School Leadership	10,492,491			10,492,491
Guidance and Counseling	7,050,956			7,050,956
Social Work Services	284,602			284,602
Health Services	2,196,949			2,196,949
Student Transportation	6,552,574			6,552,574
Child Nutrition		9,639,358		9,639,358
Co. and Extracurricular Activities	4,518,611			4,518,611
General Administration	5,271,113			5,271,113
*Statutorily Required Public Notice-Lobbying	3,300			3,300
*Statutorily Required Public Notice-Required Postings	10,060			10,060
Plant Maintenance	17,279,560			17,279,560
Security and Monitoring	2,623,261			2,623,261
Computer Services	3,365,137			3,365,137
Community Services	58,750			58,750
Debt Service			58,653,022	58,653,022
Payments To Fiscal Agent		5,000		5,000
Intergovernmental Charges	1,605,000			1,605,000
Total	173,808,565	9,644,358	58,653,022	242,105,945
Other Financing Sources (Uses):				
Other Resources	940,000			940,000
Other Uses		(240,000)		(240,000)
Total Other Financing Sources (Uses)	940,000	(240,000)		700,000
Net Change in Fund Balances	$ (3,543,081)	$ (900,263)	$ 137,937	$ (4,305,407)

No New Revenue (NNR) Tax Rate $1.24410

Voter Approval Tax Rate (VATR) $1.2146

Proposed Tax Rate $1.1246 = $0.7746 M&O + $0.3500 I&S

General Fund



ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET COMPARISON BY YEAR
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
Revenues:			
Local	$ 129,876,631	$ 133,728,318	$ 3,851,687
State	25,496,116	34,977,166	9,481,050
Federal	1,500,000	620,000	(880,000)
Total Revenues	156,872,747	169,325,484	12,452,737
Expenditures:			
Instruction	$ 95,812,653	$ 103,591,292	$ 7,778,639
Instructional Resources and Media Services	1,994,261	1,954,725	(39,536)
Curriculum and Staff Development	2,982,986	5,358,475	2,375,489
Instructional Leadership	1,422,479	1,591,709	169,230
School Leadership	9,358,552	10,492,491	1,133,939
Guidance and Counseling	4,950,100	7,050,956	2,100,856
Social Work Services	286,505	284,602	(1,903)
Health Services	2,136,909	2,196,949	60,040
Student Transportation	6,210,311	6,552,574	342,263
Co-curricular and Extracurricular Activities	5,261,274	4,518,611	(742,663)
General Administration	5,455,900	5,271,113	(184,787)
*Statutorily Required Public Notice-Lobbying	3,300	3,300	0
*Statutorily Required Public Notice-Required Postings	10,080	10,060	(20)
Plant Maintenance	18,241,867	17,279,560	(962,307)
Security and Monitoring	3,149,684	2,623,261	(526,423)
Computer Services	3,231,808	3,365,137	133,330
Community Services	52,800	58,750	5,950
Facilities Acquisition and Construction	73,000	0	(73,000)
Other Intergovernmental Charges	1,605,000	1,605,000	0
Total Expenditures	162,239,468	173,808,565	11,569,097
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ (5,366,721)	$ (4,483,081)	$ 883,640
Other Financing Sources (Uses):			
Other Resources	$ 740,000	$ 940,000	$ 200,000
Other Uses	(566,328)	0	566,328
Total Other Financing Sources (Uses)	173,672	940,000	766,328
Net Change in Fund Balance	$ (5,193,049)	$ (3,543,081)	$ 1,649,968

ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - REVENUES
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
REVENUES:			
Local			
Ad Valorem Property Taxes	$ 126,386,481	$ 128,078,318	$ 1,691,837
Interest Earnings	1,540,150	3,500,000	1,959,850
Gate Receipts	450,000	550,000	100,000
Tuition	750,000	750,000	0
Gifts and Bequests	25,000	25,000	0
Rental Fees	350,000	450,000	100,000
Insurance Recovery	0	0	0
Other Local Revenue	375,000	375,000	0
Total	129,876,631	133,728,318	3,851,687
State			
Available School Fund Revenue	7,537,257	6,812,400	(724,857)
Foundation School Fund Revenue	10,509,973	19,559,168	9,049,195
TRS On-Behalf	7,431,136	8,587,848	1,156,712
Other State Revenue	17,750	17,750	0
Total	25,496,116	34,977,166	9,481,050
Federal			
SHARS/MAC Programs	500,000	500,000	0
Federal Revenue Distrubited by TEA	1,000,000	120,000	(880,000)
Total	1,500,000	620,000	(880,000)
Other Sources			
Other Sources	740,000	940,000	200,000
Total	740,000	940,000	200,000
Total Revenues	$ 157,612,747	$ 170,265,484	$ 12,652,737

ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
EXPENDITURES			
Instruction:			
Payroll Costs	$ 89,843,212	$ 99,732,570	$ 9,889,358
Contracted Services	1,338,051	1,051,175	(286,876)
Supplies and Materials	2,736,182	2,454,587	(281,595)
Other Operating Costs	376,452	352,960	(23,492)
Capital Outlay	1,518,756	0	(1,518,756)
Total	95,812,653	103,591,292	7,778,639
Instructional Resources and Media Services:			
Payroll Costs	1,853,355	1,801,980	(51,375)
Contracted Services	7,000	8,500	1,500
Supplies and Materials	130,174	138,875	8,701
Other Operating Costs	3,732	5,370	1,638
Capital Outlay	0	0	0
Total	1,994,261	1,954,725	(39,536)
Curriculum/Staff Development:			
Payroll Costs	2,291,741	4,664,148	2,372,407
Contracted Services	169,949	194,473	24,525
Supplies and Materials	179,882	161,361	(18,521)
Other Operating Costs	341,415	338,493	(2,922)
Capital Outlay	0	0	0
Total	2,982,986	5,358,475	2,375,489
Instructional Leadership:			
Payroll Costs	1,378,432	1,554,030	175,598
Contracted Services	5,000	5,000	0
Supplies and Materials	11,107	9,577	(1,530)
Other Operating Costs	27,940	23,102	(4,838)
Capital Outlay	0	0	0
Total	1,422,479	1,591,709	169,230
School Leadership:			
Payroll Costs	9,186,234	10,310,115	1,123,881
Contracted Services	3,582	2,200	(1,382)
Supplies and Materials	45,888	52,475	6,587
Other Operating Costs	122,848	127,701	4,853
Capital Outlay	0	0	0
Total	$ 9,358,552	$ 10,492,491	$ 1,133,939

ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
Guidance and Counseling:			
Payroll Costs	$ 4,690,104	$ 6,794,297	$ 2,104,193
Contracted Services	45,200	33,000	(12,200)
Supplies and Materials	182,481	190,580	8,099
Other Operating Costs	32,315	33,079	764
Capital Outlay	0	0	0
Total	4,950,100	7,050,956	2,100,856
Social Work Services:			
Payroll Costs	280,915	279,012	(1,903)
Contracted Services	0	0	0
Supplies and Materials	1,590	1,590	0
Other Operating Costs	4,000	4,000	0
Capital Outlay		0	0
Total	286,505	284,602	(1,903)
Health Services:			
Payroll Costs	2,008,666	2,097,284	88,618
Contracted Services	2,580	2,580	0
Supplies and Materials	116,093	89,100	(26,993)
Other Operating Costs	9,571	7,985	(1,586)
Capital Outlay	0	0	0
Total	2,136,909	2,196,949	60,040
Student Transportation:			
Payroll Costs	5,031,221	5,290,074	258,853
Contracted Services	162,959	156,500	(6,459)
Supplies and Materials	1,301,978	1,408,000	106,022
Other Operating Costs	(320,305)	(302,000)	18,305
Capital Outlay	34,458	0	(34,458)
Total	6,210,311	6,552,574	342,263
Co. & Extracurricular Activities:			
Payroll Costs	2,801,992	2,890,121	88,130
Contracted Services	310,389	324,443	14,054
Supplies and Materials	578,457	480,802	(97,655)
Other Operating Costs	996,060	813,928	(182,132)
Capital Outlay	574,377	9,317	(565,060)
Total	$ 5,261,274	$ 4,518,611	$ (742,663)

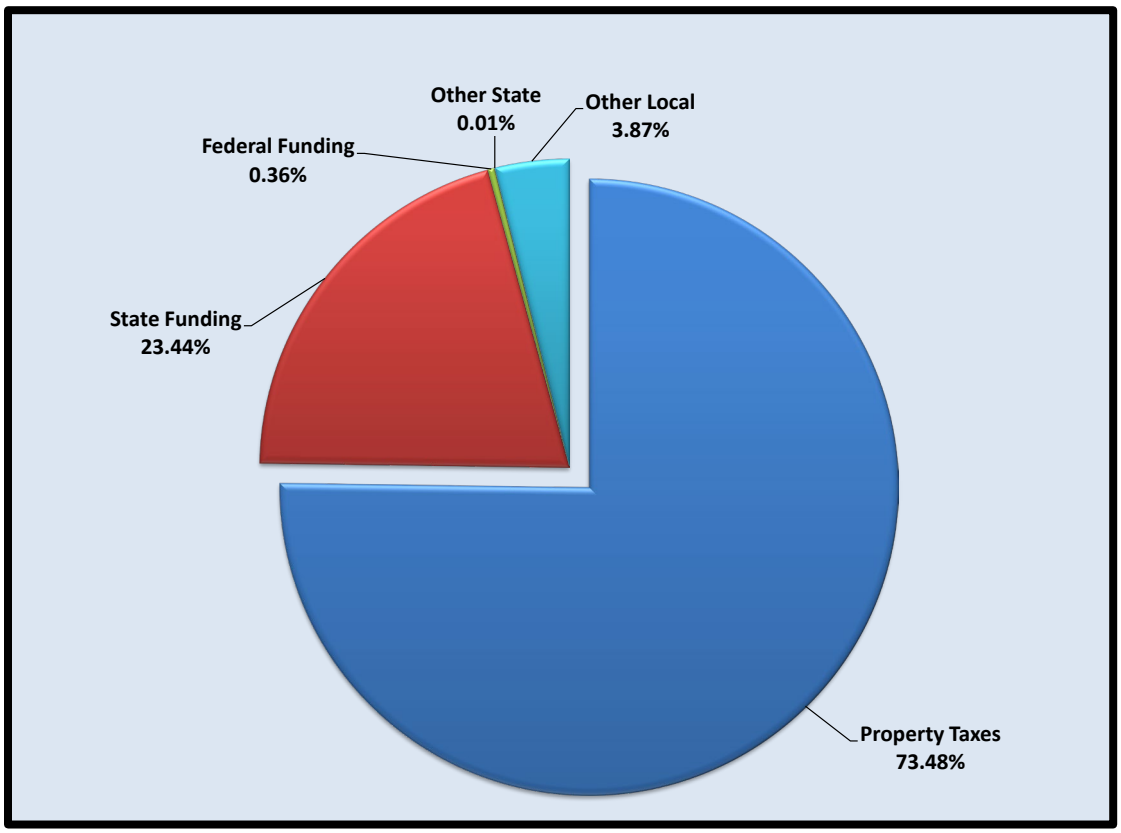
ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
General Administration:			
Payroll Costs	$ 3,389,318	$ 3,671,193	$ 281,875
Contracted Services	1,278,217	961,575	(316,642)
*Statutorily Required Public Notice-Lobbying	3,300	3,300	0
Supplies and Materials	174,993	166,066	(8,927)
Other Operating Costs	505,308	472,279	(33,029)
*Statutorily Required Public Notice-Required Postings	10,080	10,060	(20)
Capital Outlay	108,065	0	(108,065)
Total	5,469,280	5,284,473	(184,807)
Plant Maintenance:			
Payroll Costs	3,098,634	3,274,053	175,419
Contracted Services	10,167,759	10,364,543	196,784
Supplies and Materials	785,428	1,270,450	485,022
Other Operating Costs	2,057,716	2,061,616	3,900
Capital Outlay	2,132,329	308,898	(1,823,431)
Total	18,241,867	17,279,560	(962,307)
Security and Monitoring:			
Payroll Costs	1,072,869	793,778	(279,091)
Contracted Services	1,689,473	1,620,983	(68,490)
Supplies and Materials	75,960	78,500	2,540
Other Operating Costs	0	5,000	5,000
Capital Outlay	311,382	125,000	(186,382)
Total	3,149,684	2,623,261	(526,423)
Computer Services:			
Payroll Costs	1,945,378	2,045,771	100,393
Contracted Services	67,982	70,728	2,746
Supplies and Materials	986,217	1,129,320	143,103
Other Operating Costs	12,837	8,100	(4,737)
Capital Outlay	219,394	111,218	(108,176)
Total	3,231,808	3,365,137	133,330
Community Services:			
Payroll Costs	0	0	0
Contracted Services	38,671	45,000	6,329
Supplies and Materials	13,379	13,500	121
Other Operating Costs	750	250	(500)
Capital Outlay	0	0	0
Total	$ 52,800	$ 58,750	$ 5,950

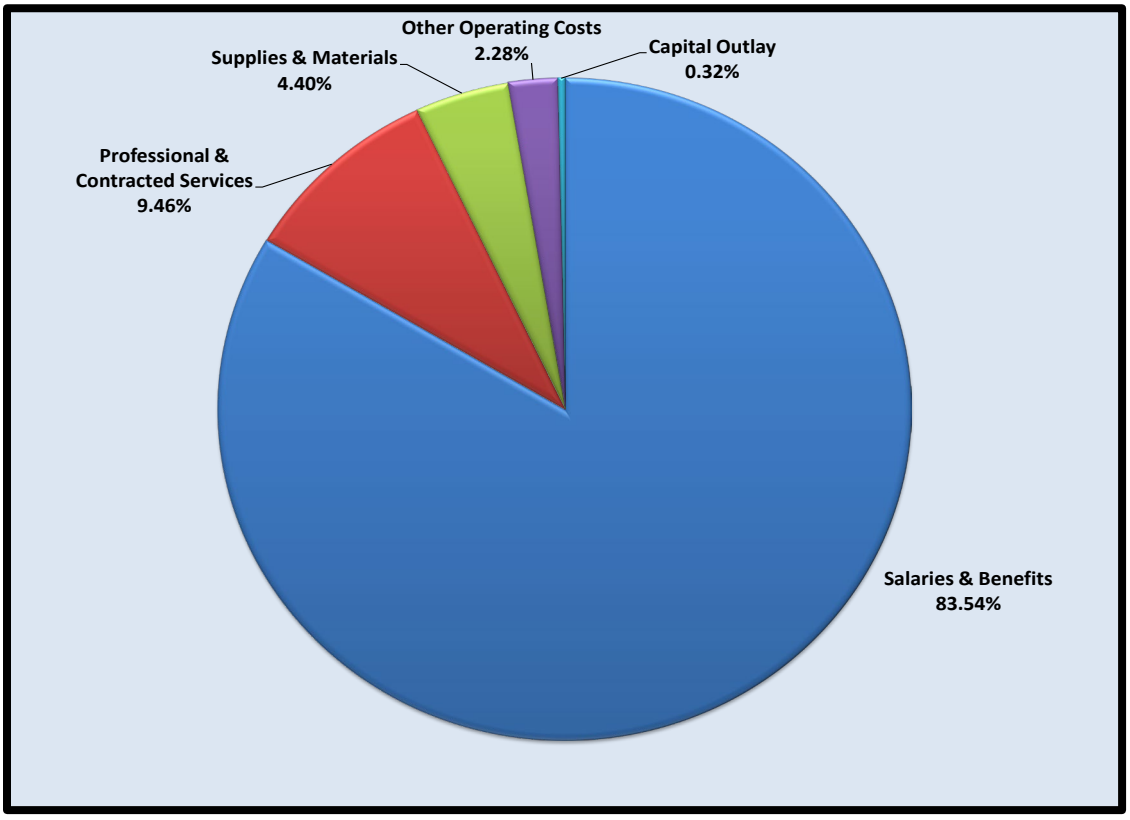
ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
Facilities Acquistion & Construction			
Capital Outlay	$ 73,000	0	$ (73,000)
	73,000	0	(73,000)
Other Intergovernmental			
Contracted Services	1,605,000	1,605,000	0
Total	1,605,000	1,605,000	0
Total Expenditures	162,239,468	173,808,565	11,569,097
Other Financing Uses:			
Other Uses	566,328	0	(566,328)
Total	566,328	0	(566,328)
Net Change in Fund Balance	$ (5,193,049)	$ (3,543,081)	$ 1,649,968

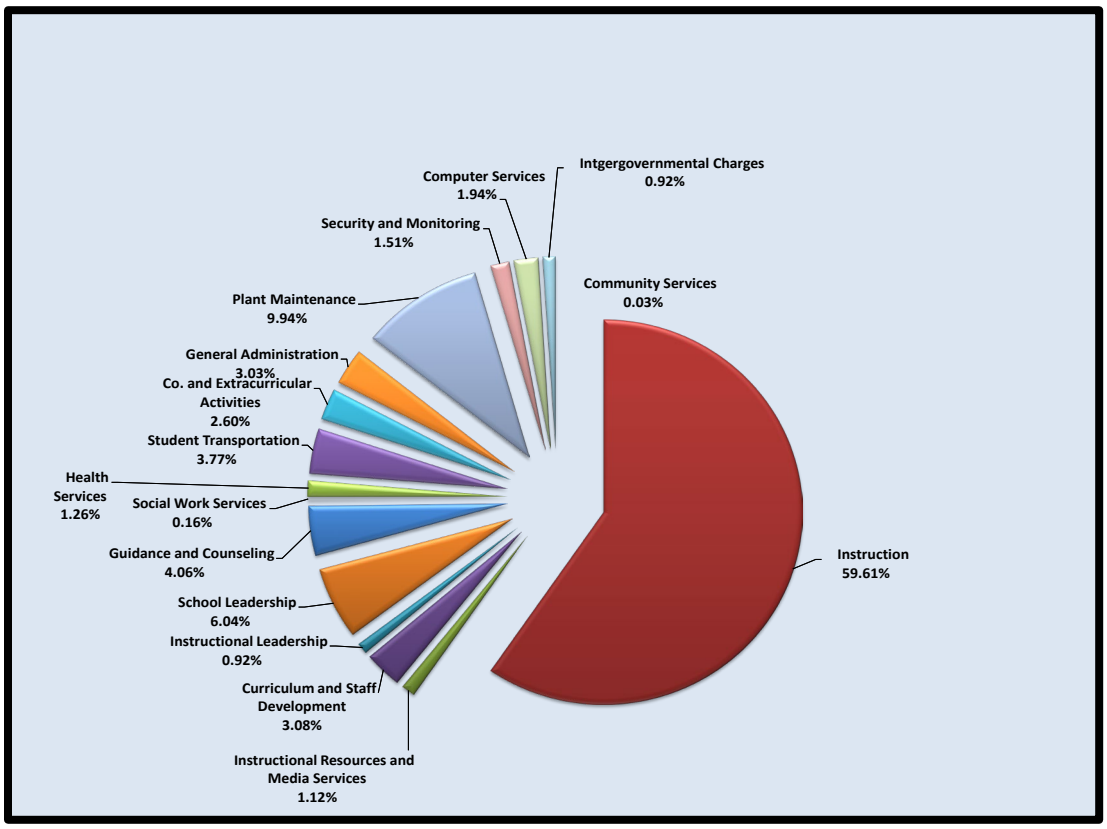
Budgeted Revenue Sources



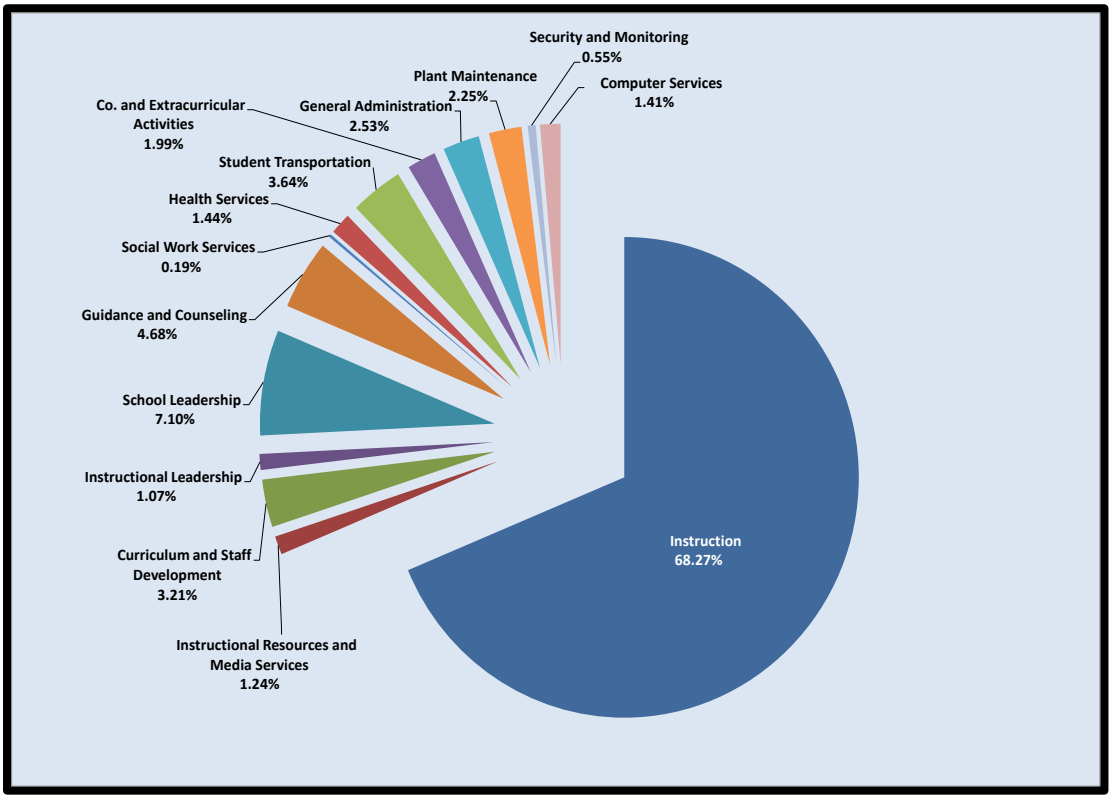
Budgeted Expenditures by Object Code



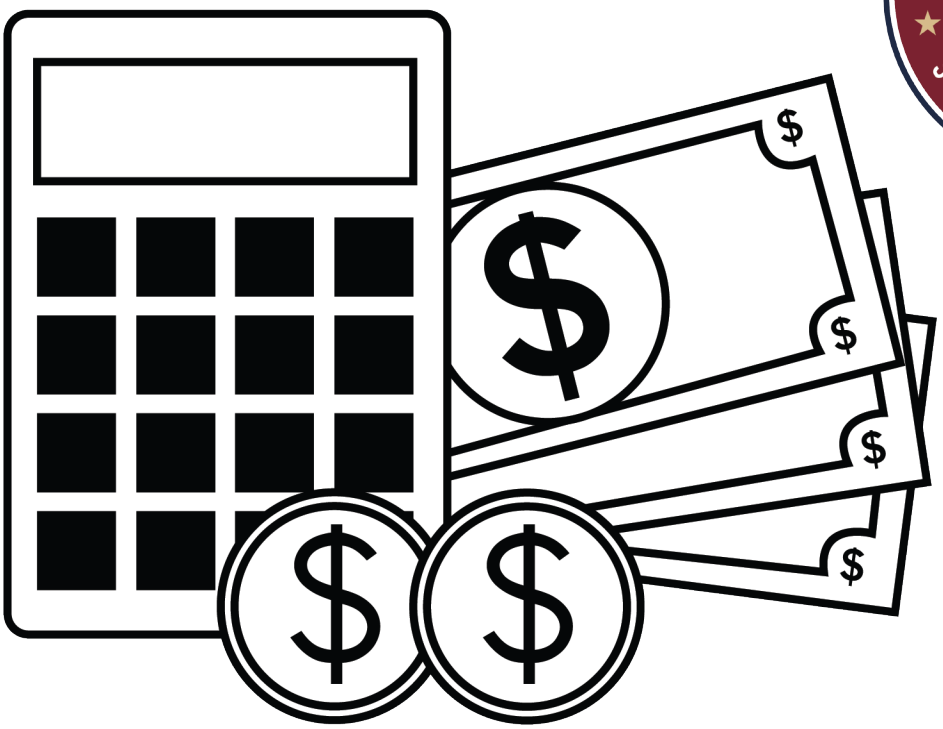
Budgeted Expenditures by Function Code



Budgeted Payroll Expenditures by Function Code



Child Nutrition Fund



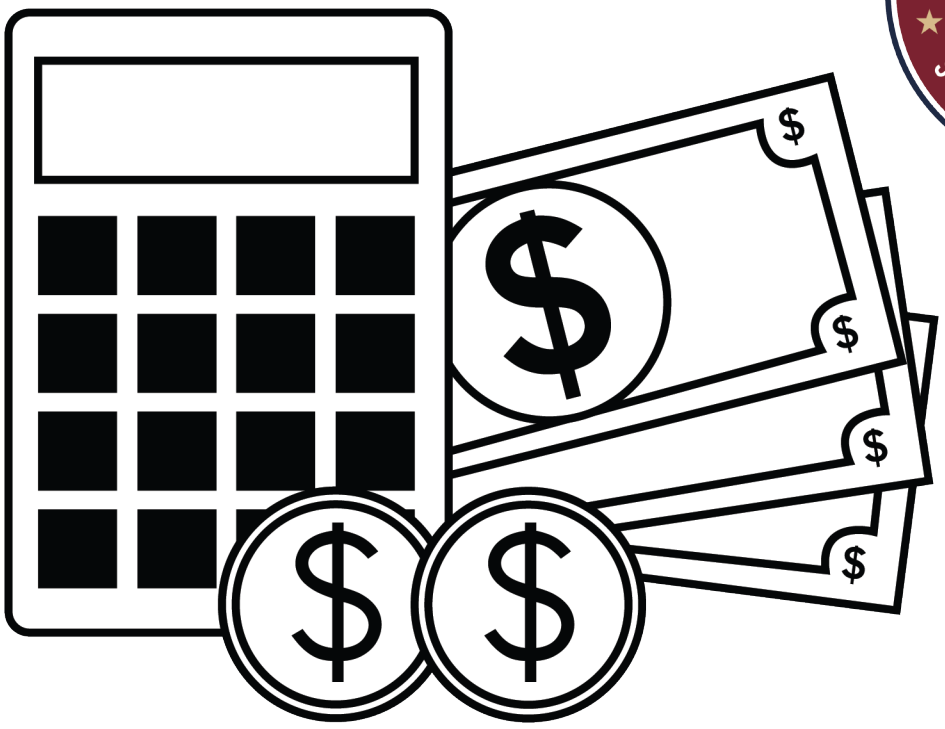
ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
REVENUES:			
Local	$ 4,303,560	$ 4,723,021	$ 419,461
State	288,000	127,000	(161,000)
Federal	4,336,173	4,134,074	(202,099)
Total Revenues	$8,927,733	$8,984,095	$56,362
EXPENDITURES			
Food Services	9,366,472	9,639,358	272,886
Payments to Fiscal Agent	5,400	5,000	(400)
Total Expenditures	9,371,872	9,644,358	272,486
Other Financing Sources (Uses):			
Operating Transfers Out	(240,000)	(240,000)	0
Total Other Financing Sources (Uses)	(240,000)	(240,000)	0
Net Change in Fund Balance	$ (684,139)	$ (900,263)	$ (216,124)

ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
REVENUES:			
Local			
Interest Earnings	$ 40,000	$ 160,000	$ 120,000
Child Nutrition Meal Revenues	4,254,560	4,555,021	300,461
Other Local Revenue	9,000	8,000	(1,000)
Total	4,303,560	4,723,021	419,461
State			
Other State Revenue	288,000	127,000	(161,000)
Federal			
National School Lunch/Breakfast	4,336,173	4,134,074	(202,099)
Total Revenues	$8,927,733	$8,984,095	$56,362
EXPENDITURES			
Food Services:			
Payroll Costs	3,637,225	3,642,008	4,783
Contracted Services	132,280	110,530	(21,750)
Supplies and Materials	4,916,818	4,940,520	23,702
Other Operating Costs	50,350	46,300	(4,050)
Capital Outlay	629,799	900,000	270,201
Total	9,366,472	9,639,358	272,886
Payments to Fiscal Agent			
Contracted Services	5,400	5,000	(400)
Total Expenditures	9,371,872	9,644,358	272,486
Other Financing Sources (Uses):			
Operating Transfers Out	(240,000)	(240,000)	0
Total	(240,000)	(240,000)	0
Net Change in Fund Balance	$ (684,139)	$ (900,263)	$ (216,124)

Debt Service Fund



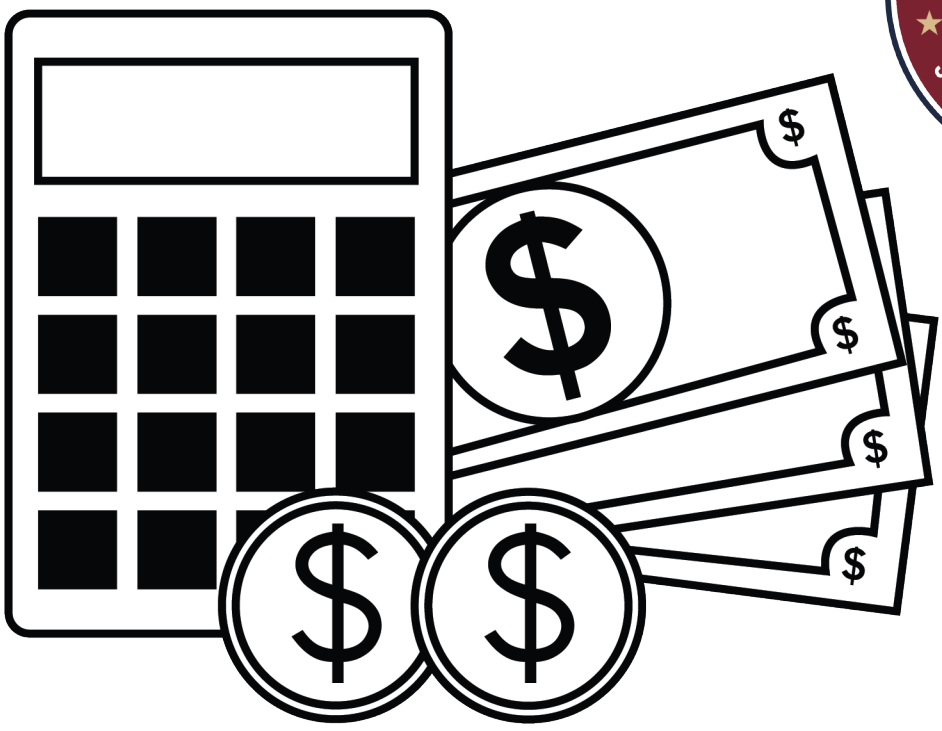
ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
REVENUES:			
Local	$ 51,347,272	$ 58,290,959	$ 6,943,687
State	1,540,000	500,000	(1,040,000)
Other Sources	0		
Total Revenues	52,887,272	58,790,959	5,903,687
EXPENDITURES:			
Debt Service	52,880,356	58,653,022	5,772,666
Other Uses	0		
Total Expenditures	52,880,356	58,653,022	5,772,666
Net Change in Fund Balance	$ 6,916	$ 137,937	$ 131,021

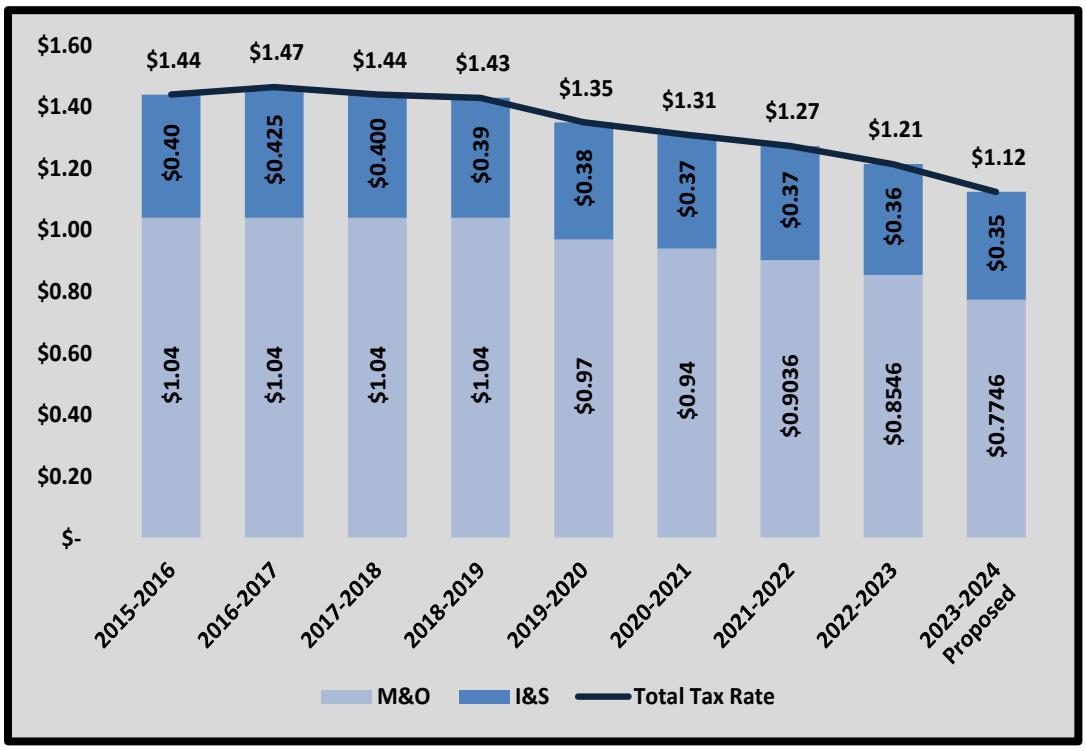
ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET
FOR FISCAL YEAR 2023-2024

	Current Year Revised Budget 2022-2023	Adopted Budget 2023-2024	Incr (Decr) from Current Year
REVENUES:			
Local			
Property Taxes- Current	$ 49,637,272	$ 57,080,959	$ 7,443,687
Property Taxes- Delinquent	400,000	400,000	-
Penalty and Interest	160,000	160,000	-
Interest Earnings on Investments	1,150,000	650,000	(500,000)
Total	51,347,272	58,290,959	6,943,687
State			
Other State Revenue	1,540,000	500,000	(1,040,000)
Total	1,540,000	500,000	(1,040,000)
Total Revenues	52,887,272	58,790,959	5,903,687
EXPENDITURES:			
Debt Service:			
Debt Service	52,880,356	58,653,022	5,772,666
Total Debt Service	52,880,356	58,653,022	5,772,666
Total Expenditures	52,880,356	58,653,022	5,772,666
Net Change in Fund Balance	$ 6,916	$ 137,937	$ 131,021

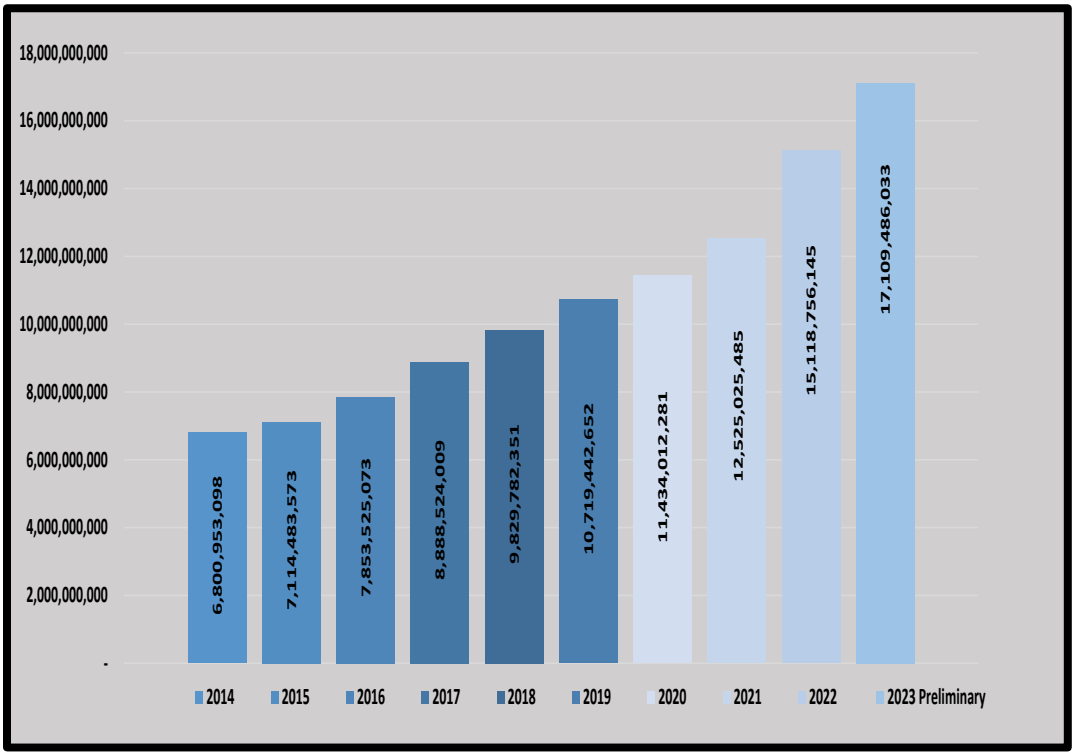
Supplemental Financial Data Analysis



Tax Rate



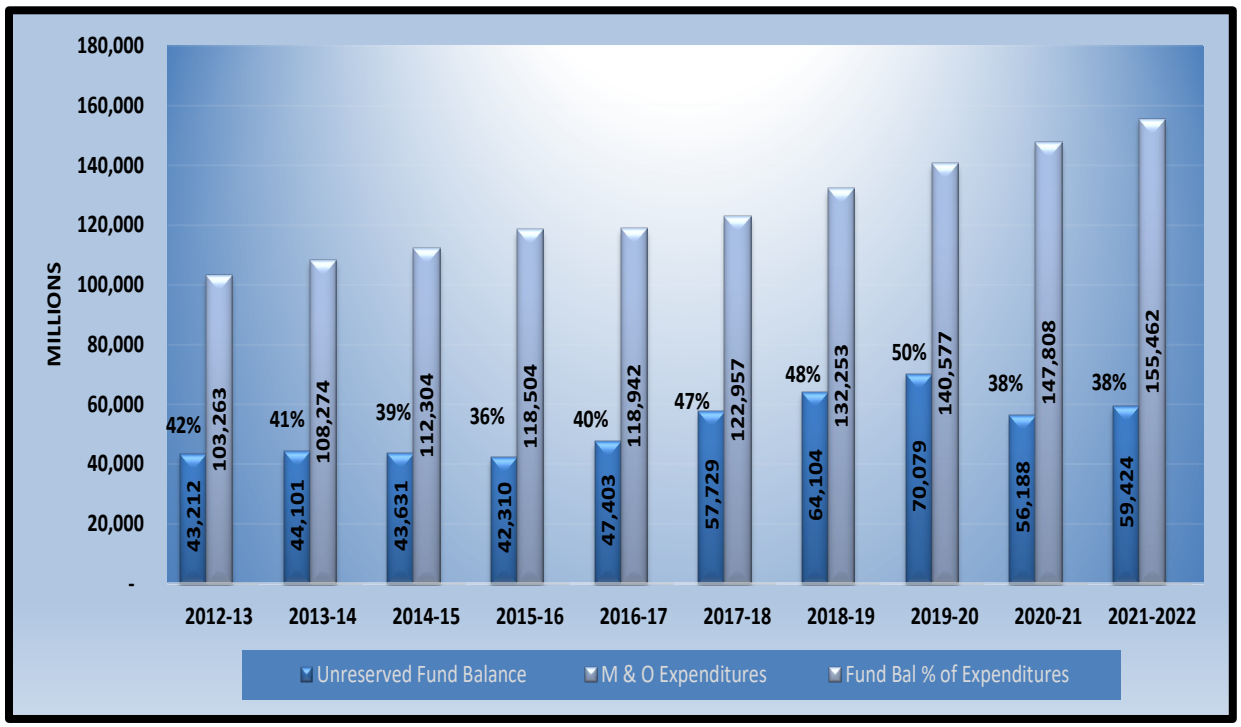
Property Values – Net Taxable



Tax Levy on Average Homestead

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Average Market Value of Residences	$337,757	$352,335	$366,210	$490,706	$554,464
Average Taxable Value of Residences	$ 304,834	$ 320,805	$ 336,076	$ 368,302	$ 397,745
Rate/$100 value	$ 1.35	$ 1.31	$ 1.27	$ 1.21	$ 1.12
Tax levy	$ 4,115	$ 4,203	$ 4,280	$ 4,473	$ 4,473

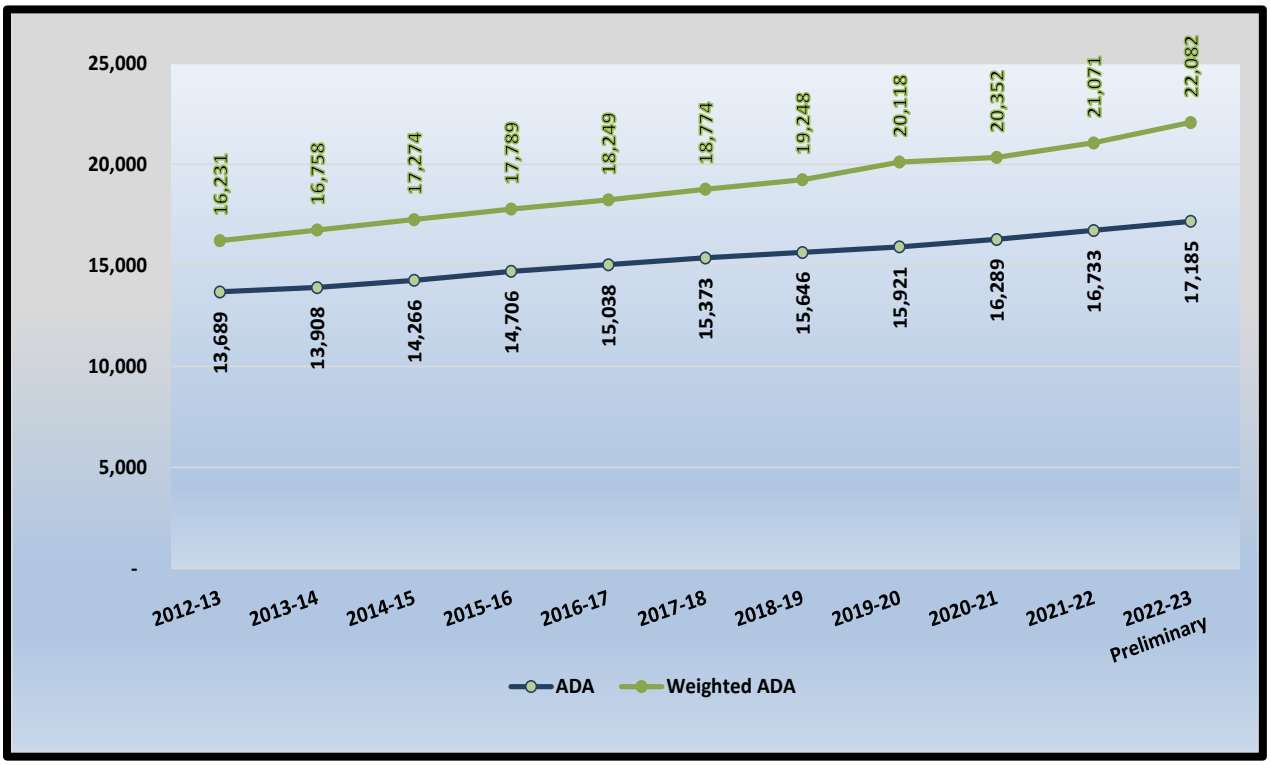
Historical Fund Balance and M&O Expenditures



Student Enrollment Projections



Historical Average Daily Attendance



50-280 (Rev. 8-19/5)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Rockwall Independent School District will hold a public meeting at 6:00 pm, June 19, 2023 in Rm 600, Administration/Education Ctr., 1050 Williams St Rockwall, Texas 75087 **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 $ .77460 /$100 (Proposed rate for maintenance and operations)

School Debt Service Tax Approved by Local Voters $ .35000 /$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	7.12 % increase	or	_____ % (decrease)
Debt service	10.92 % increase	or	_____ % (decrease)
Total expenditures	8.05 % increase	or	_____ % (decrease)

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

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	$ 19,801,146,523	$ 21,794,460,595
Total appraised value* of new property**	$ 597,079,252	$ 759,442,390
Total taxable value*** of all property	$ 15,118,756,145	$ 17,458,679,334
Total taxable value*** of new property**	$ 563,969,703	$ 739,782,765

* "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* $ 886,408,438

* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate	$ 0.8546	$ 0.3600 *	$ 1.2146	$ 10,181	$ 1,464
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	$ 0.89451	$ 0.34958 *	$ 1.24410	$ 10,092	$ 1,219
Proposed Rate	$ 0.77460	$ 0.35000 *	$ 1.12460	$ 10,571	$ 1,508

* 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

	Last Year	This Year
Average Market Value of Residences	$ 490,706	$ 554,464
Average Taxable Value of Residences	$ 368,302	$ 397,745
Last Year's Rate Versus Proposed Rate per $100 Value	$ 1.2146	$ 1.12460
Taxes Due on Average Residence	$ 4,473	$ 4,473
Increase (Decrease) in Taxes		$ 0

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 $ 1.2146 **. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of** $ 1.2146 **.**

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)	$ 72,413,626
Interest & Sinking Fund Balance(s)	$ 27,276,169

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.