



CALALLEN ISD

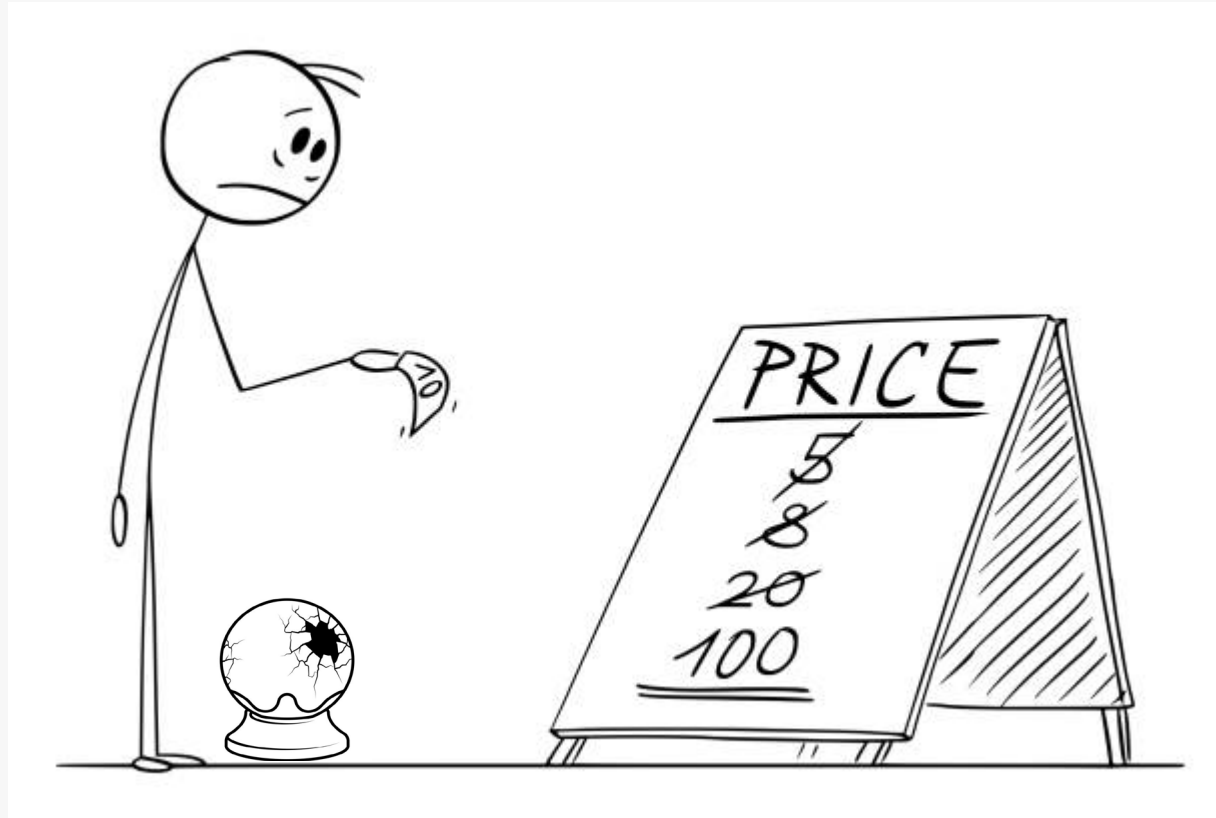
PROMOTING EXCELLENCE • CREATING THE FUTURE

23-24 BUDGET PRESENTATION #3

TAX RATE, YEAR END, AND PROPOSED BUDGETS

Calallen ISD | August 28, 2023

2023-24 BUDGET SEASON...



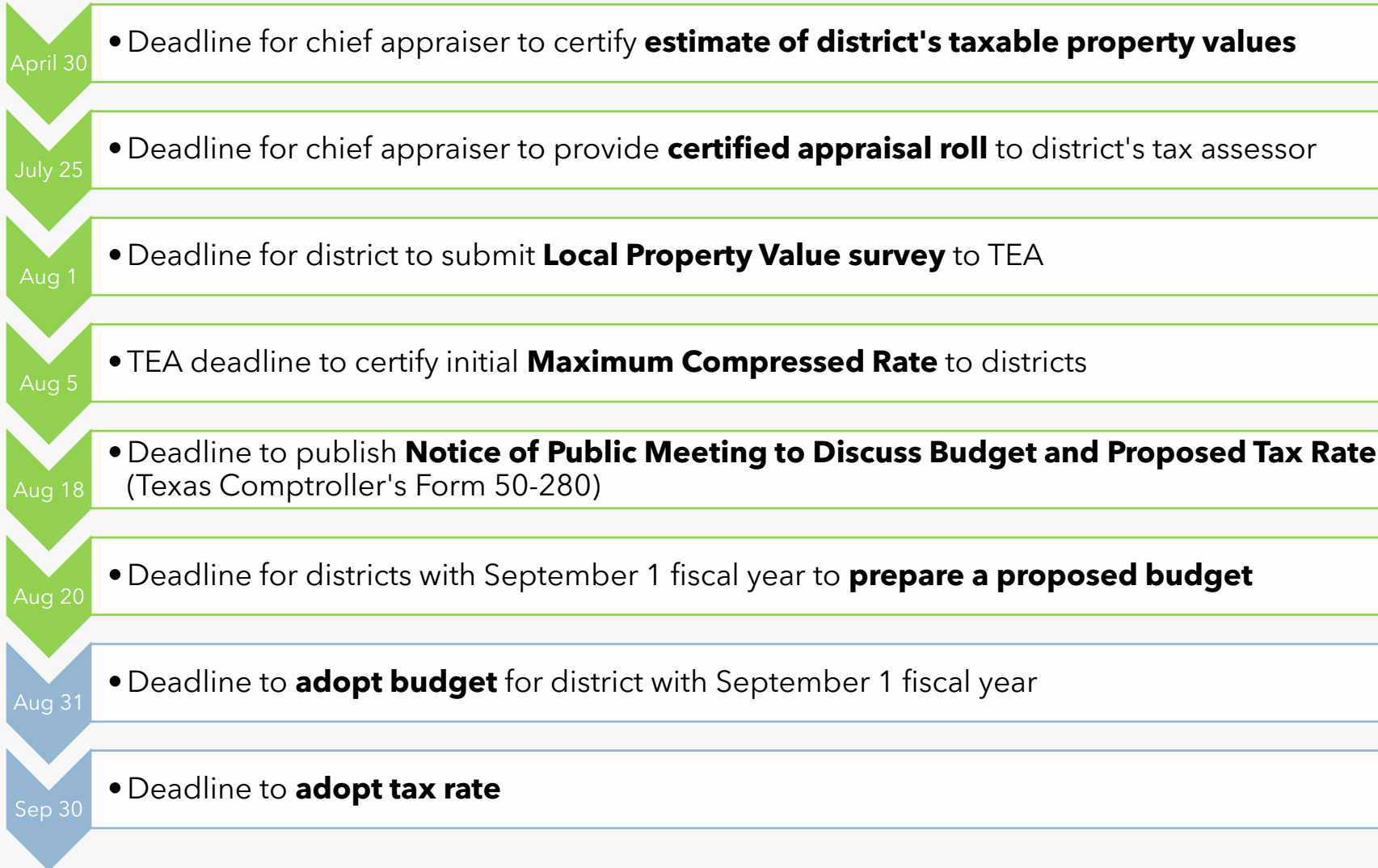
Calallen ISD
Budget Calendar
Fiscal Year 2023-2024
Tax Year 2023 and Fiscal Year 2024

Timeframe	Board Meeting Dates	Action Needed	Responsible Parties
March - June		Review of 2022-2023 Budgets Estimate actual revenues and expenditures Submission of 2023-2024 budget requests	Assistant Superintendent Assistant Superintendent Principals and Directors
Late April		2023 <u>Estimated</u> Tax Values to CISD	Appraisal District
June	June 12, 2023 Regular Meeting	Budget Workshop w/ Board Legislative Update and Preliminary Budget Information	Supt/Asst Supt Board of Trustees
July	July 17, 2023 Regular Meeting	Budget Workshop w/ Board Preliminary Budget Information & Compensation Plan Adopt Compensation Plan & Raises for 2023-2024	Supt/Asst Supt Board of Trustees
July 25th		2023 <u>Certified</u> Tax Values to CISD	Appraisal District
Early August		Tax Value Data Collection Due to TEA TEA Issues Tier 1 Tax Rate for the District	Assistant Superintendent TEA
Early August	August 14, 2023 Regular Meeting	Budget Workshop w/ Board Presentation of Notice to Set Tax Rate and Preliminary Budget *Board may adopt a tax rate lower than what is published	Supt/Asst Supt
August 17th		Notice of Hearing to Set the Tax Rate and Adopt the Budget PUBLISHED in Corpus Christi Caller Times *Must be published 10-30 days before hearing. 2023-2024 deadline August 18, 2023	Assistant Superintendent
Late August	August 28, 2023 Special Meeting	Conduct Hearing to Set the Tax Rate and Adopt the Budget Conduct Special Meeting to Approve: Final Budget Amendments for 2022-2023 Set Tax Rate for Tax Year 2023 Adopt Budgets for 2023-2024	Supt/Asst Supt Board of Trustees

2023-24 BUDGET CALENDAR



BUDGET AND TAX RATE TIMELINE



DISCLAIMERS AND CONSIDERATIONS

- On a \$45 million budget, a 1% variation in revenue or expense is **\$450,000**
- **\$1 million** will pay the annual salaries of approximately **18 teachers**
- The main sources of school district funding are:
 - Local Funding -Property Tax Collections
 - State Funding -Foundation School Program, driven by Student Counts and Attendance, Property Values and Growth, and Hold Harmless Laws
 - Federal Funding -SHARS and Indirect Cost from Federal Grants
- HB3 introduced a **“fixed income diet”** for Texas School Districts, funding has not been adjusted for inflation.
- 5 year projections becoming increasingly complicated and more difficult
 - HB 3, COVID-19, HB 1525, Property Tax Compression, and Future Legislative Sessions



FUND BALANCE CONSIDERATIONS

- Per TEA, the ideal fund balance is 3 month's operating expenses, or ***\$11.5 million for CISD***
- 2021-2022 audited fund balance: **\$24,075,178**
 - \$7 million assigned for Property Insurance Deductibles
 - \$17 million unassigned
- Reasons to continue to maintain a healthy fund balance:
 - Cash flow
 - Hurricane or other disaster, increased insurance deductible is 3% or \$7 million
 - Single large taxpayer, represents 18% of our tax base, or a \$2.5 million risk
 - Future Legislative session impacts
 - HB3 impact of fixed income diet





TAX RATE INFORMATION

*2023-2024 Notice of Public Meeting to Discuss
Budget and Proposed Tax Rate*

*Published: Corpus Christi Caller Times - August 17,
2023 Edition*

Meeting Scheduled August 28, 2023 at 5:30pm

***By law, cannot adopt a budget or tax rate higher
than what is posted on the notice.***

- *THIS BILL REQUIRES A NOVEMBER GENERAL ELECTION BEFORE IT BECOMES LAW, HOWEVER IT STIPULATES THAT SCHOOL DISTRICTS & TAX COLLECTORS CALCULATE 2023 TAXES AS IF IT PASSES*
- District Financial Impacts
 - Decrease in Taxable Property Value of approximately \$280M
 - Lower M&O property value = less tax rate compression
 - Lower I&S property value = higher rate to make bond payments
 - M&O and I&S Hold Harmless Provision

CISD Impact: **Loss of \$259M**
Net Taxable Value



PENDING
\$100,000
HOMESTEAD
EXEMPTION
IMPACTS

PROPERTY TAX VALUES, RATES, & COLLECTIONS

	2021-22 Certified	2022-23 Certified	2023-24 Certified
M&O Value	\$1,961,195,798	\$2,140,887,378	\$2,142,045,020
Value Growth	2.7%	9.2%	0.1%
Tax Rate	0.9896	0.9429	0.7695
Tax Rate Compression	(\$0.0019) -0.2%	(\$0.0467) -4.7%	(\$0.1734) -18.4%
Tax Collections	\$18,649,201	\$19,273,499	\$15,900,000
Collections Growth	1.3%	3.3%	-17.5%
I&S Value	\$2,655,460,491	\$2,889,950,191	\$2,916,319,523
Value Growth	6.2%	8.8%	0.9%
Tax Rate	0.243	0.243	0.2504 (+0.74 cents)
Tax Collections	\$6,257,816	\$6,779,445	\$7,000,000



IMPACT TO DISTRICT HOMEOWNERS

	2022 Certified Values	2023 Certified Values	Difference
Average Home Value	\$227,193	\$269,285	+\$42,092
Average HS Exemption	\$51,127	\$128,796	+\$77,669
Average Home Taxable Value	\$176,066	\$140,489	-\$35,577
M&O Tax Rate	0.9429	0.7695	-0.1734
M&O Tax	\$1,660.13	\$1,081.06	-\$579.07
I&S Tax Rate	0.243	0.2504	+0.0084
I&S Tax	\$427.84	\$351.79	-\$76.05
Total Tax Due on Average Home Value	\$2,087.97	\$1,432.85	-\$655.12



2023 TAX RATE ADOPTION

- The Proposed Tax Rate **EXCEEDS** the No-New-Revenue Tax Rate

- **Special Motion Language Required**

- "I move that the property tax rate be increased by the adoption of a tax rate of (specify tax rate), which is effectively a (insert percentage by which the proposed tax rate exceeds the no-new-revenue tax rate) percent increase in the tax rate."

- Footnote on agenda item and board motion language

- *"For clarification purposes, the tax rate is not increasing from tax year 2022 to tax year 2023, instead it is decreasing from 1.1859 to 1.0199, a difference of 16.6 cents. The Board is adopting a tax rate for 2023 which exceeds the no-new-revenue (NNR) tax rate, and is therefore, required by law, to use the specific motion language above. The percent increase in the motion language is equal to the percent that the adopted tax rate exceeds the NNR tax rate, not the percent increase or decrease when compared to last year's tax rate."*





CONSTRUCTION FUND UPDATES

*Discuss 2018 Bond, 2021 Maintenance Tax Notes,
and Magee Intermediate Repair Financial Updates*

2021-22 Fiscal Year End Transfer Estimates

2022-23 Budget Transfer Estimates

2018 BOND PROJECTS *FUND 618 SUMMARY*

	Bond Budget	Total Revenue	
Bond Proceeds	\$39,500,000	\$39,500,000	
Interest Earnings	-	\$1,611,892	
Total Bond Revenue	\$39,500,000	\$41,111,892	
	Bond Budget	Total Projected Costs	Remaining Budget
West Intermediate	\$13,500,000	\$20,860,193	(\$7,360,193)
Science Wing	\$10,000,000	\$11,383,856	(\$1,383,856)
AG Science Expansion	\$1,000,000	\$2,066,849	(\$1,066,849)
Athletic Projects	\$2,690,000	\$3,134,813	(\$444,813)
Other Projects - Partially Completed	\$8,440,000	\$4,432,194	\$4,007,806
Postponed Projects	\$3,800,000	\$110,631	\$3,689,369
General Planning Costs	\$70,000	\$183,868	(\$113,868)
Total Bond Expenses	\$39,500,000	\$42,172,405	(\$2,672,405)
Total Bond Funds Remaining		(\$1,060,513)	



- Band Uniforms
- Technology Upgrades
- High School Ag Shop Expansion
- High School Science Wing
- West Intermediate
- General Planning Costs

2018 BOND *OPEN FINANCIAL PROJECTS*



2021 MAINTENANCE TAX NOTES

Project	Amount
Proceeds	\$4,890,000
Interest/Premiums	\$136,663
Total Revenue	\$5,026,663
2021 Summer RTU Projects	\$2,635,368
2022 Magee RTU Project	\$1,282,152
Multipurpose Turf Repairs	\$41,385
HS Auditorium Upgrades	\$189,666
MS Audio/Visual Project	\$95,467
Engineering Fees RTU Projects	\$624,849
AG Barn Repairs	\$129,630
Expense Total	\$4,998,517

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CALALLEN INDEPENDENT SCHOOL DISTRICT:

SECTION 1. RECITALS, AMOUNT AND PURPOSE OF THE NOTES. The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section. The Notes are hereby authorized to be issued and delivered in the aggregate principal amount of \$4,890,000 for the maintenance, repair, rehabilitation and replacement of school facilities in the Issuer, including replacing roofs, HVAC equipment, parking lots and other school facilities and to pay costs of issuance of the Notes.

Planned Use of Remaining Proceeds from March 2023:

- ~~Safety & Security – Remaining Funds~~
 - ~~\$116,350~~
- AG Barn Electrical & Plumbing Upgrades



	Proceeds	Expenditures	Impact to the General Fund
2018 Bond Projects	\$41,111,892	\$42,172,405	FY 22-23 \$500,000 FY 23-24 \$500,000
2021 Maintenance Tax Notes	\$5,026,663	\$4,998,517	FY 22-23 \$0 FY 23-24 \$0
Magee Intermediate Repairs	\$2,217,414	\$2,259,162	FY 22-23 \$41,748
Totals			FY 22-23 \$541,748 FY 23-24 \$500,000

SUMMARY OF CONSTRUCTION FUNDS





FINANCE UPDATE & PROPOSED BUDGETS

22-23 Fiscal Year End Projections

23-24 Proposed Budgets

2023-24 REVENUE CONSIDERATIONS

- Increase in Golden Penny Yields **+\$1M**
- **No Legislative Investment in School Funding**



Fiscal Year	October Snapshot Enrollment	Final ADA	ADA Attendance Ratio
2018-19	4,051	3,807.330	94.0%
2019-20	4,090	3,851.899	94.2%
2020-21	3,956	3,701.967 3,852.814 HH	93.6%
2021-22	3,868	3,548.014 3,648.044 HH	91.7%
2022-23	3,952	3,691.151	93.4%
2023-24 July Estimates	3,982	3,702.925	93.0%
2023-24 BUDGET	3,937	3,681.095	93.5%

ADA & ENROLLMENT INFORMATION



Additional Revenue From 313 Agreements
Estimates as of 6/14/2023

Tax Year	Fiscal Year	TexStar Project #341		Equistar Project #305		Epic Project #1230		Equistar Project #1777		Combined to be paid to CISD	
		Hold Harmless "Rev Loss"	"Share" w/CISD	Hold Harmless "Rev Loss"	"Share" w/CISD	Hold Harmless "Rev Loss"	"Share" w/CISD	Hold Harmless "Rev Loss"	"Share" w/CISD		
2014	2014-15	0	0	0	0	0	0	0	0	0	0
2015	2015-16	0	0	0	0	0	0	0	0	0	0
2016	2016-17	1,164,376	0	1,524,285	0	0	0	0	0	2,688,661	0
2017	2017-18	19,301	383,502	5,073,889	345,000	0	0	0	0	5,821,692	3,133,031
2018	2018-19	256,373	371,679	4,119	1,945,143	0	0	0	0	2,577,314	(3,244,378)
2019	2019-20	866,494	378,430	4,358	379,733	0	0	0	0	1,629,015	(948,299)
2020	2020-21	78,124	610,946	0	361,315	0	377,021	0	0	1,427,406	(201,609)
2021	2021-22	15,691	673,402	3,923	360,878	1,339,943	385,281	0	0	2,779,118	1,351,712
2022	2022-23	15,367	587,396	3,312	378,179	711,169	364,804	0	0	2,060,227	(718,891)
2023	2023-24	0	563,011	0	364,805	1,070,715	364,805	0	0	2,363,336	303,109
2024	2024-25	0	0	0	381,500	0	384,176	0	0	765,676	(1,597,660)
2025	2025-26	0	0	0	381,500	0	384,176	0	0	765,676	0
2026	2026-27	0	0	0	381,500	0	384,176	0	0	765,676	0
2027	2027-28	0	0	0	0	0	384,176	0	0	384,176	(381,500)
2028	2028-29	0	0	0	0	0	384,176	0	0	384,176	0
2029	2029-30	0	0	0	0	0	384,176	7,447,032	0	7,831,208	7,447,032
2030	2030-31	0	0	0	0	0	384,176	687,010	0	1,071,186	(6,760,022)
2031	2031-32	0	0	0	0	0	384,176	0	0	384,176	(687,010)
2032	2032-33	0	0	0	0	0	384,176	0	0	384,176	0
2033	2033-34	0	0	0	0	0	384,176	0	0	384,176	0
2034	2034-35	0	0	0	0	0	0	0	0	0	(384,176)

CHAPTER 313 AGREEMENTS



GENERAL FUND REVENUE

	2020-21 Audited Financials	2021-22 Audited Financials	2022-23 Year End Est.	2023-24 Est. Budget
Property Taxes	\$18,399,995	\$18,630,512	\$19,284,150	\$15,900,000
Other Local	\$275,662	\$421,949	\$1,526,437	\$850,000
State Revenue	*\$19,701,764	\$18,211,661	\$18,163,434	\$22,500,000
TRS On-Behalf	\$2,103,919	\$2,158,605	\$2,359,755	\$2,174,819
Federal Revenue	\$376,665	\$432,374	\$486,576	\$400,000
Subtotal	\$40,858,005	\$39,855,101	\$41,820,352	\$41,824,819
CH 313s	\$1,427,406	\$2,779,118	\$2,060,227	\$2,000,000
COVID-19	\$347,042	\$14,175		
Total	\$42,632,452	\$42,648,393	\$43,880,579	\$43,824,819
<i>Tax Collection Growth</i>	2.55%	1.25%	3.51%	-17.55%
<i>State Funding Growth</i>	2.88%	-7.56%	-0.26%	23.88%
<i>YOY Growth w/o CH 313 & Others</i>	1.48%	-2.45%	4.93%	0.01%



Fiscal Year	Local Property Tax Collections	FSP State Funding	Total Entitlement
2017-18	\$17,373,790	\$15,729,063	\$33,102,853
2018-19	\$18,113,333	\$16,689,161	\$34,802,494
2019-20*	\$17,942,639	\$19,149,891*	\$37,092,530
2020-21*	\$18,399,995	\$19,701,764*	\$38,101,759
2021-22	\$18,630,512	\$18,211,661	\$36,842,173
2022-23	\$19,284,150	\$18,163,434	\$37,447,584
2023-24	\$15,900,000	\$22,500,000	\$38,400,000

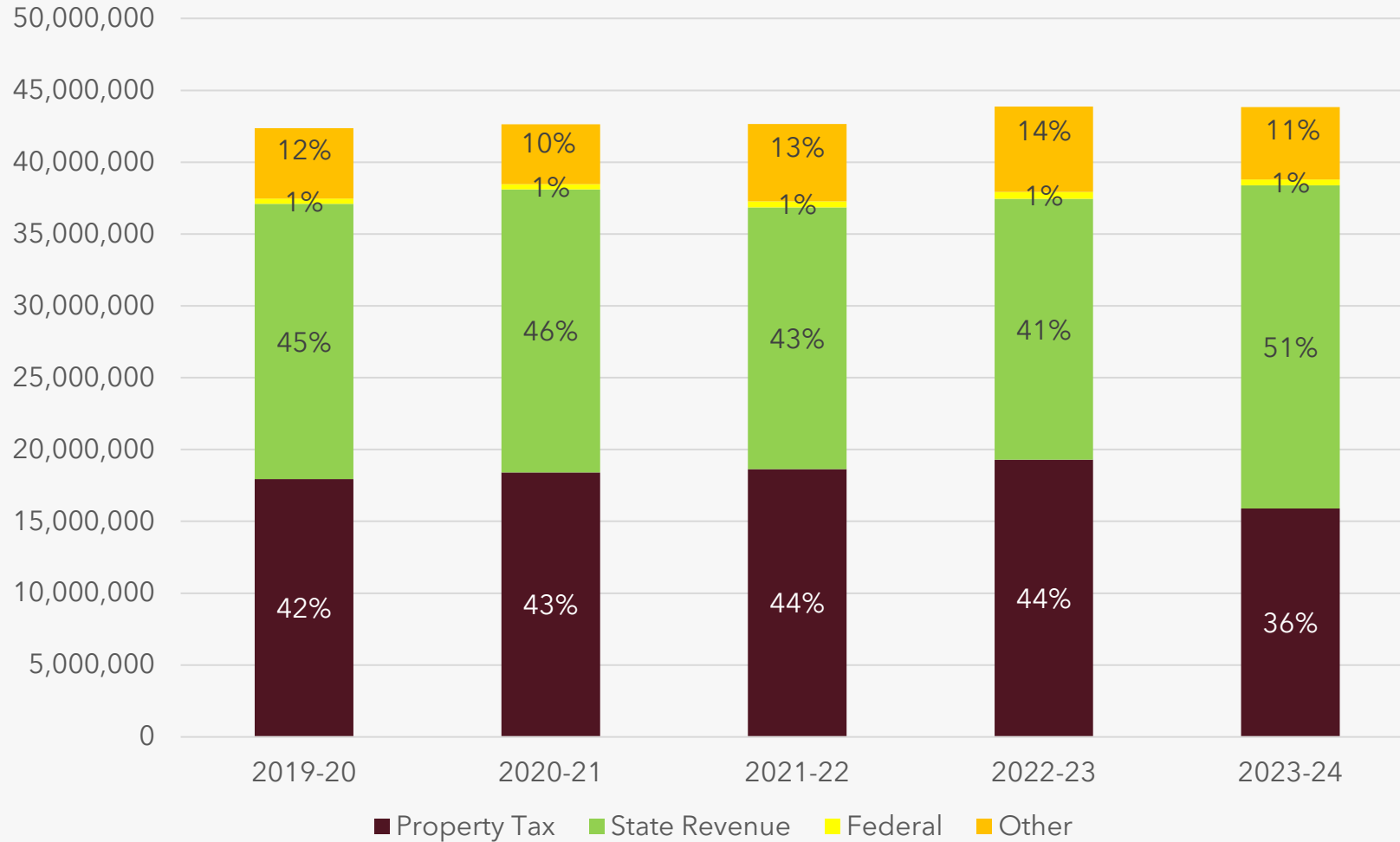
HISTORY OF ENTITLEMENT

Local vs. State Share

*COVID ADA Hold Harmless & Supplant with ESSER Grant Funds



GENERAL FUND - REVENUE BY SOURCE



2023-24 EXPENSE CONSIDERATIONS

- 10% Budget Cuts **-\$650,000**
- Transportation - reduce bus purchases **-\$300,000**
- Staffing reductions - 8 Positions through attrition **-\$520,000**

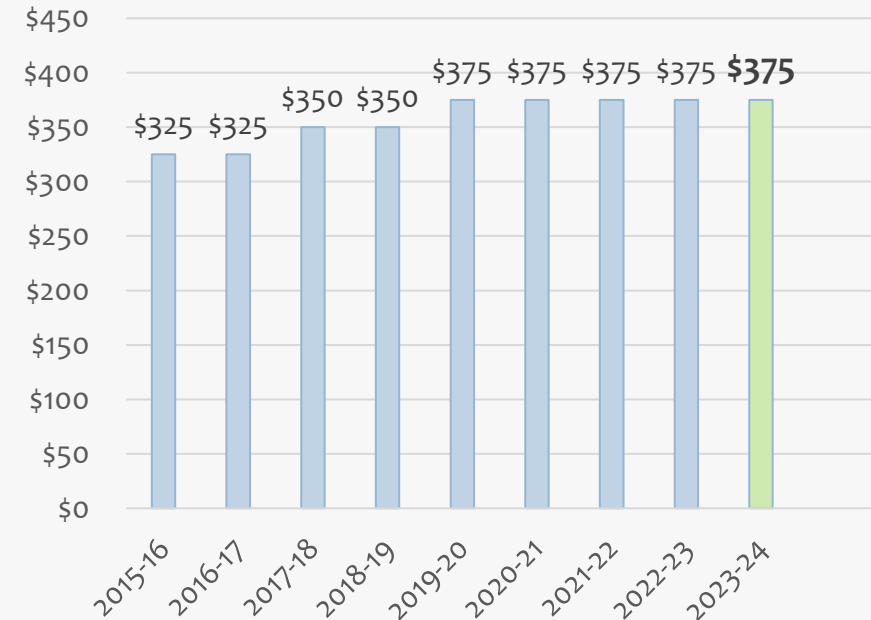
- **5% increase** in Property Insurance Premiums
- **+**Safety & Security Budget



SALARY AND BENEFITS HISTORY

Fiscal Year	% Increase	187 Day Teacher Increase	Starting Teacher Salary	Other Employee Increase	Other
2019-20	3.4%	\$1,450	\$48,570	\$0.75 <i>Per hour</i>	
2020-21	1.5%	\$800 <i>+Additional adjustment for steps 2-20</i>	\$48,750	1.5% <i>of midpoint</i>	\$500 <i>December retention stipend</i>
2021-22	3.0%	\$1,658	\$50,000	3.0% <i>of midpoint</i>	\$500 <i>December retention stipend</i>
2022-23	Avg. of 4.8%	\$2,750 <i>Avg.</i>	\$51,000	2.0% <i>of midpoint</i>	\$1,000 <i>December retention stipend</i>
2023-24	1.5%	\$880	\$51,500	1.5% <i>of midpoint</i>	N/A

District Contribution to Health Insurance Premiums



Total Cost to the District for 2023-24 Increases: \$470,000

Note: These salary schedules and adjustments do not reflect any statutorily required salary allotments that could be enacted during the ongoing 88th Texas Legislative Session. The District reserves the right to adjust salary amounts for the 2023-24 school year in response to legislative changes or increases in school funding.



2023-24 SAFETY & SECURITY BUDGET

Total: \$623,150

- CHS & CMS School Resource Officers **\$264,000**
- Contracted Security Officers **\$270,000**
- Raptor Emergency Management, Visitor Management, and Volunteer Management **\$40,700**
- Contracted Services, Supplies, Technology, Trainings, Etc. **\$48,450**
- Additional Funding for Safety & Security
 - Bond 2023 **\$5,509,000** - Access Controls, Fencing & Exterior Lighting, Etc.
 - Safety Standards Formula Grant **\$48,450** - Window Film
 - Silent Panic Alert Technology (SPAT) Grant **\$11,428** - Raptor EM Year 1
 - 2 Upcoming TEA Grant Opportunities - **Funding TBD**



GENERAL FUND EXPENSES

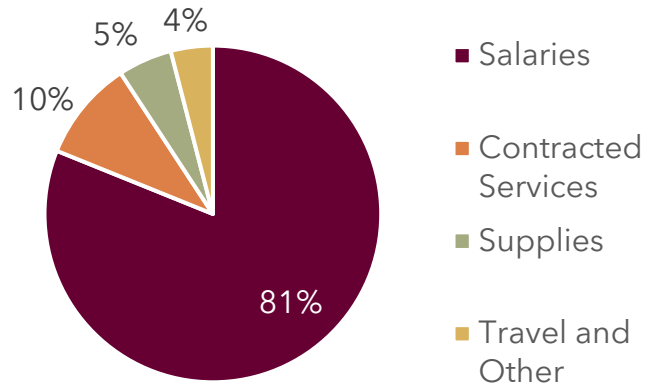
	2020-21 Audited Financials	2021-22 Audited Financials	2022-23 Year End Est.	2023-24 Est. Budget
Instruction	\$24,399,522	\$24,425,745	\$25,630,358	\$26,132,771
Instructional Support	\$6,013,639	\$6,551,011	\$7,550,533	\$7,486,478
Central Administration	\$1,364,267	\$1,418,897	\$1,539,037	\$1,476,053
District Operations	\$7,934,508	\$8,237,816	\$10,819,652	\$9,859,778
Debt Service	\$333,500	\$462,617	\$589,195	\$586,500
Other	\$269,617	\$284,992	\$290,454	\$300,000
Subtotal	\$40,315,053	\$41,381,078	\$46,419,229	\$45,841,580
<i>Transfers Out</i>	<i>\$473,103</i>	<i>\$327,756</i>	<i>\$580,000</i>	<i>\$500,000</i>
Total Expenses	\$40,788,156	\$41,710,834	\$46,999,229	\$46,341,580
<i>YOY Increase w/o Transfers</i>	<i>4.02%</i>	<i>2.64%</i>	<i>12.18%</i>	<i>-1.24%</i>
<i>YOY Increase</i>	<i>4.87%</i>	<i>2.26%</i>	<i>12.68%</i>	<i>-1.40%</i>



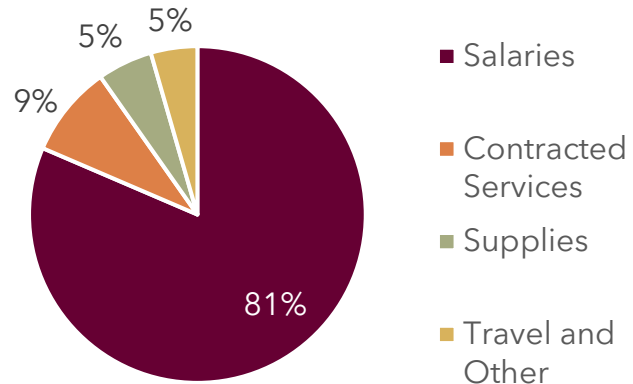
GENERAL FUND

Expenses by Object

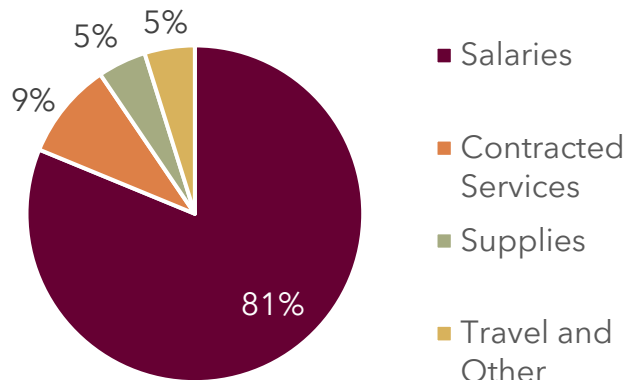
2020-21



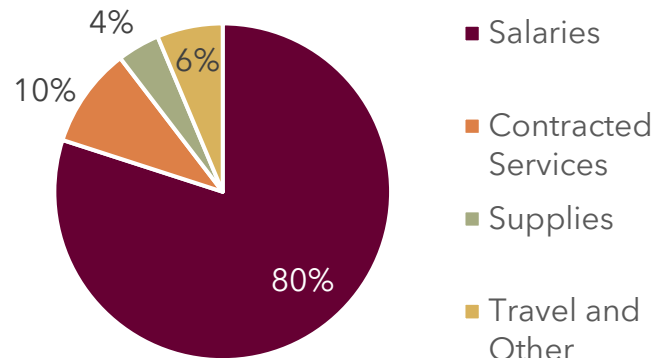
2021-22



2022-23



2023-24



GENERAL FUND – FUND BALANCE

	2020-21 Audited Financials	2021-22 Audited Financials	2022-23 Year End Est.	2023-24 Est. Budget*
Total Revenue	\$42,632,452	\$42,648,394	\$43,880,579	\$43,824,819
Total Expense	(\$40,788,156)	(\$41,710,834)	(\$46,999,229)	(\$46,341,580)
Net Roll/ Loss	\$1,844,296	\$937,560	(\$3,118,650)	(\$2,516,761)
<i>Beg Fund Balance</i>	\$21,293,322	\$23,137,618	\$24,075,178	\$20,956,528
End Fund Balance	\$23,137,618	\$24,075,178	\$20,956,528	\$18,439,767

2022-23 Considerations:

- +\$1.1M Payroll Increase for Raises
- +\$1.3M Cost of Re-opening Magee Intermediate
- +\$1.4M Safety & Security Projects
- +\$800k Property Insurance Premiums @ 60% Increase



HISTORY OF ADOPTED BUDGETS

Fiscal Year	Total Revenue	Total Expense	Budgeted Net Change to Fund Balance	ACTUAL Net Change to Fund Balance
2018-19	\$38,323,989	\$40,427,771	(\$2,103,782)	+\$4,600,763
2019-20	\$40,163,651	\$41,361,939	(\$1,198,288)	+\$3,473,798
2020-21	\$42,000,517	\$42,941,961	(\$941,444)	+\$1,844,296
2021-22	\$40,596,819	\$44,993,205	(\$4,396,386)	+\$937,560
2022-23	\$41,468,816	\$47,529,995	(\$6,061,179)	(\$3,118,650)
2023-24	\$43,824,819	\$46,341,580	(\$2,474,004)	

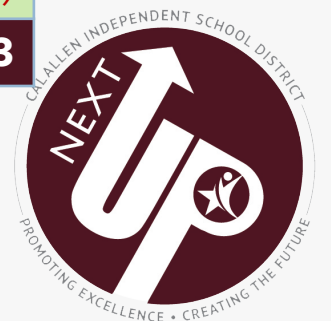


FOOD SERVICE FUND - 240

	2020-21 Audited Financials	2021-22 Audited Financials	2022-23 Year End Est.	2023-24 Proposed Budget
Federal	\$2,059,994	\$2,896,830	\$2,099,831	\$1,625,000
State/Local	\$228,260	\$295,415	\$811,964	\$1,050,000
Revenue Total	\$2,288,254	\$3,192,245	\$2,911,795	\$2,675,000
Payroll	\$1,058,843	\$1,152,451	\$1,199,851	\$1,321,847
Food	\$952,739	\$1,179,034	\$1,338,142	\$1,315,000
Other	\$138,562	\$163,746	\$788,038	\$562,000
Expense Total	\$2,150,144	\$2,495,231	\$3,326,031	\$3,198,847
Net Roll/Loss	\$138,110	\$697,014	(\$214,237)*	(\$523,847)
End Fund Balance	\$359,173	\$1,056,187	\$841,950	\$318,103

*Includes \$400,000 of capital equipment purchases

**Includes \$250,000 of capital equipment purchases



DEBT SERVICE FUND - 511

	2020-21 Audited Financials	2021-22 Audited Financials	2022-23 Year End Est.	2023-24 Proposed Budget
Property Taxes/Local	\$5,959,255	\$6,268,837	\$6,882,648	\$7,050,000
State Revenue	\$44,959	\$45,464	\$146,953	\$120,000
Revenue Total	\$6,004,214	\$6,314,601	\$7,029,601	\$7,170,000
Bond Payments	\$5,970,644	\$6,300,284	\$6,796,756	\$7,160,000
Fees	\$4,050	\$4,800	\$3,750	\$10,000
Expense Total	\$5,974,694	\$6,305,084	\$6,800,506	\$7,170,000
<i>Net Roll/Loss</i>	<i>\$29,520</i>	<i>\$9,216</i>	<i>\$229,095</i>	<i>\$0</i>
End Fund Balance	\$735,227	\$744,443	\$973,538	\$973,538





LOOKING AHEAD...

IMPACT OF NO SCHOOL FINANCE BILL

Inflation-Adjusted Basic Allotment

**Impact to
CISD:
~~\$5.6M~~ \$7.4M**

Adjusting the basic allotment for estimated inflation from 2019 through 2023 (14.5% 19.7%) would mean a \$1200 increase.

BA	Increase from Current BA	Two-Year Statewide Total Cost
\$6,160	--	--
\$6,260	\$100	\$1.443 billion
\$6,360	\$200	\$2.896 billion
\$6,460	\$300	\$4.353 billion
\$6,560	\$400	\$5.812 billion
\$6,660	\$500	\$7.272 billion
\$6,760	\$600	\$8.732 billion
\$6,860	\$700	\$10.194 billion
\$6,960	\$800	\$11.656 billion
\$7,060	\$900	\$13.118 billion
\$7,160	\$1,000	\$14.581 billion



FUTURE SPECIAL SESSIONS?

- What was included in the State Budget but did not pass?
 - ~~Property Tax Relief~~
 - **School Funding**
 - Teacher Pay
 - School Choice
 - Virtual Education
- Rumor: Special Session on School Funding will take place in October 2023 - \$4B to spend



GENERAL FUND – 5 YEAR PROJECTIONS

	2022-23 Year End Est.	2023-24 Est. Budget*	2024-25 Estimates	2025-26 Estimates	2026-27 Estimates
Total Revenue	\$43,880,579	\$43,824,819	\$43,392,441	\$44,425,553	\$46,189,161
Total Expense	(\$46,999,229)	(\$46,341,580)	(\$46,594,876)	(\$47,172,612)	(\$47,768,564)
Net Roll/ Loss	(\$3,118,650)	(\$2,516,761)	(\$3,202,435)	(\$2,747,059)	(\$1,579,403)
<i>Beg Fund Balance</i>	\$24,075,178	\$20,956,528	\$18,439,767	\$15,237,332	\$12,490,273
End Fund Balance	\$20,956,528	\$18,439,767	\$15,237,332	\$12,490,273	\$10,910,870

Assumes:

- **No future legislative investment in school funding**
- 4% Property Value growth
- Conservative enrollment growth based on PASA, and 93.5% attendance
- 1.5% Raises, and 1% Non-payroll expense inflation
- Recapture payments beginning in 2024-25





2023-24 PROPOSED BUDGETS



QUESTIONS,
COMMENTS, and
DISCUSSION....