



# **2024-2025 Budget – 2<sup>nd</sup> Reading**

**Finance Department**

# 2023-2024 Information



- Fund Balance
  - Beginning fund balance for 2023-2024 started at \$23,654,117 (42%)
  - Estimated fund balance as of June 30, 2024 should be higher due to extra revenues coming in.
- Current expenditures are in line with the projections given at the Amended Budget presentation in November 2023 and current revenues are expected to be higher than projected in the fall, which will hopefully be able to increase our fund balance.
- All pandemic relief funding (or ESSER funds) are ending at the end of September but we are already prepping the closeout
  - We have been working the past year to have the least impact possible to the general fund budget as possible when that funding ends.
- As of right now, we are not expecting any issues or events that should further impact the District's budget for the current year

# 2024-2025 Budget



- The Texas Legislature isn't currently in session
  - Still aware that they are trying to get vouchers through (impact to our funding)
  - There is talk about increasing basic allotment, if vouchers do happen
  - We are expected to work off the same information that we have for current fiscal year
- Currently no official communications or information regarding the Texas Legislature except that the word from Governor Abbott is nothing is going to be happening with school funding right now.

# 2024-2025 Budget



- Closely monitor and project ADA and enrollment
  - Sitting at 92% but could change depending on end of year actuals
    - End of year actuals will come after we close out next week
  - Enrollment is projected to go up but we are monitoring daily
  - For 2024-2025 Budget, we are using ADA expectation of about 92% and an enrollment of about 4,820 students
- Personnel costs
  - Will fluctuate depending on end of year vacancies and additions, as well as projects ADA and enrollment numbers
  - Expecting 2024-2025 personnel cost to run about 80-82% of the total budget

# 2024-2025 Budget

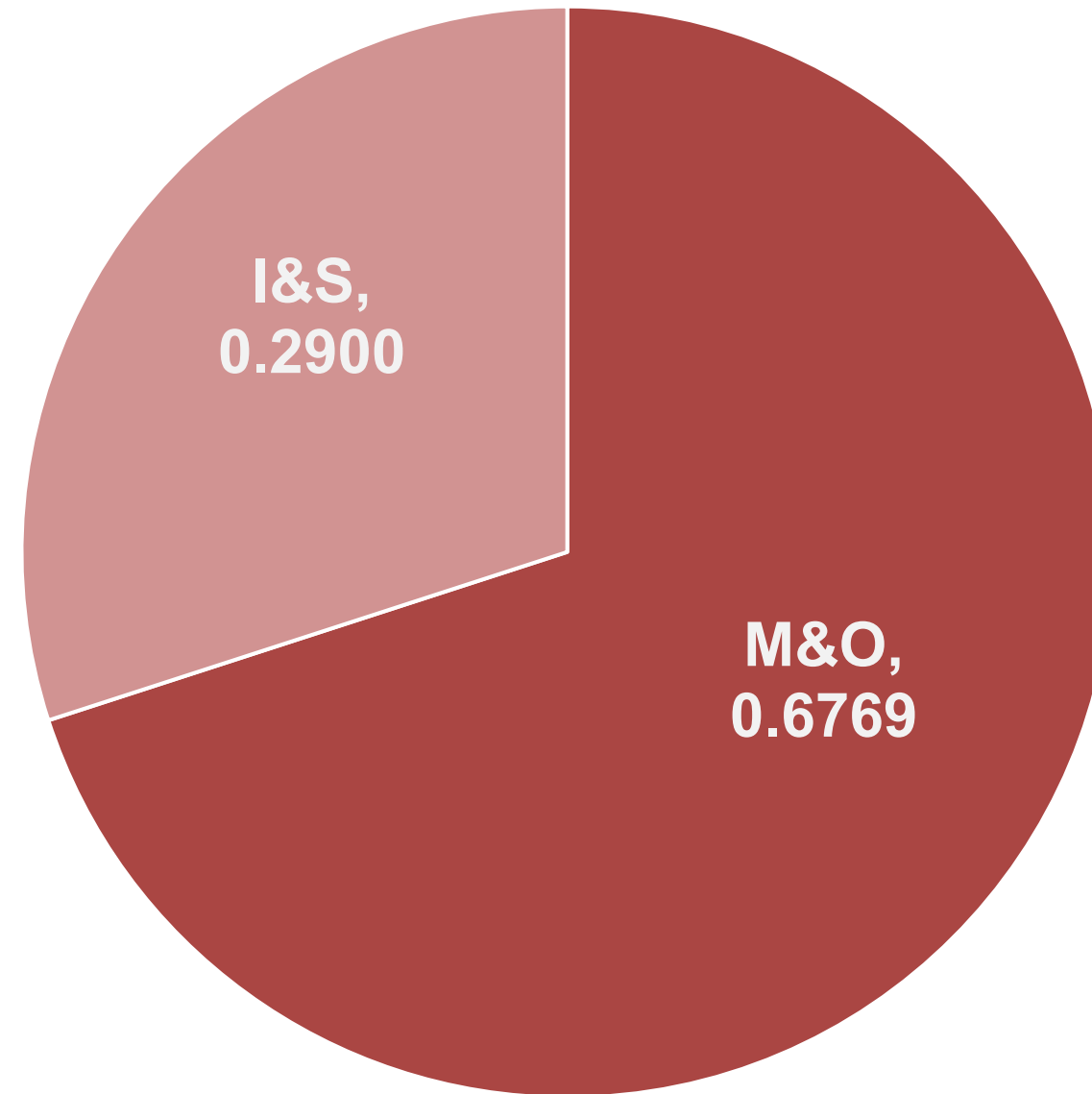


- Preliminary Property Values
  - Estimates from trending an increase in value of 10.98%
  - Actual Preliminary Values (April 25) came in with an increase of 10.83%
  - Only a difference of 0.15%!!!
- Budget priorities
  - Personnel
    - Teacher staffing requirements
    - Staffing pay increases
  - UIL
  - Barbering Program
  - Maintenance & Operations HVAC budget increase
  - Athletics Equipment budget needs

# 2024-2025 Tax Rate



- **2024-2025 Tax Rate = \$0.9669**
- Maintenance & Operations: \$0.6769
- Interest & Sinking: \$0.2900



# Tax Rate History



School Year	M&O	I&S	Total	Change
2024-2025	0.6769	0.2900	0.9669	-0.0023
2023-2024	0.6792	0.2900	0.9692	-0.1338
2022-2023	0.8646	0.2384	1.1030	-0.0174
2021-2022	0.8820	0.2384	1.1204	-0.0483
2020-2021	0.9302	0.2385	1.1687	-0.0597
2019-2020	0.9900	0.2384	1.2284	-0.0701
2018-2019	1.0600	0.2385	1.2985	-0.0100
2017-2018	1.0400	0.2685	1.3085	-0.0007
2016-2017	1.0400	0.2692	1.3092	-0.0390
2015-2016	1.0400	0.3082	1.3482	-0.0068
2014-2015	1.0400	0.3150	1.3550	0.1746
2013-2014	1.0400	0.1404	1.1804	0.0067

# 2024-2025 Budget Expectations



- Current expectations for the 2024-2025 General Fund Budget
  - Revenues (all sources): **\$59,726,087**
  - Expenses (all sources): **\$58,555,587**
  - Available: **\$1,170,500**



# District Priorities Recommendation



- Administration currently recommends the following be considered for the 2024-2025 budget year:
  - 2% pay increase at the midpoint – *about* **\$800,000** (from the General Fund)
  - Elementary & Intermediate level UIL programing - **\$30,500**
  - Barbering Program - **\$70,000**
  - Maintenance & Operations HVAC budget increase - **\$250,000**
  - Athletics Equipment budget - **\$20,000**
- Total: **\$1,170,500**

# 2024-2025 Budget Expectations



- Current expectations for the 2024-2025 Child Nutrition Budget
  - Revenues: **\$3,500,000**
  - Expenses: **\$3,400,000**
- Current expectations for the 2024-2025 Debt Services Budget
  - Revenues: **\$14,228,811**
  - Expenses: **\$2,163,898** (minimum)
    - Expenses with Defeasance: **\$14,228,811**

# What's Next?



- Continue monitoring what the legislature is doing to ensure we are prepared for what could come in case they decide to “surprise” us with something unexpected.
- Post required documents to the website as well as to the Herald Banner so that we are in compliance with the law.
- Prepare the final budget for you to approve on June 25 when we hold the Public Hearing on Budget and Proposed Tax Rate as well as approve the budget additions for next year.

# What's Next?



**Tuesday, May 21, 2024**

**Second Budget Reading - Board of Trustees** *(during a Regular Board Meeting)*

**May 26, 2024 – June 15, 2024**

Post Proposed Budget to Website; Post Public Notice in Newspaper

**Tuesday, June 25, 2024**

**Public Hearing on Budget and Proposed Tax Rate - Final Budget Approval - Amend Operating Budget 2023-2024 – Board of Trustees** *(during a Special Called Board Meeting)*

**June 26, 2024**

Post Approved Budget to Website

**July 25, 2024**

Certified Property Values from Appraisal District

**Tuesday, August 20, 2024**

**Public Hearing and Approval of Tax Rate – Board of Trustees** *(during a Regular Board Meeting)*



**Questions?**