2023-2024 Compensation Plan and Budget Adoption

Board of Trustees Meeting

June 27, 2023

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

Fort Worth ISD

Pay Systems Maintenance

Amy Campbell
June 2023

HR Services

This information is provided for educational purposes only to facilitate a general understanding of the law or other regulatory matter. This information is neither an exhaustive treatment on the subject nor is this intended to substitute for the advice of an attorney or other professional advisor. Consult with your attorney or professional advisor to apply these principles to specific fact situations

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TASB Pay Study Process

Data Collection

Pay data & processes	Kick-off discussions

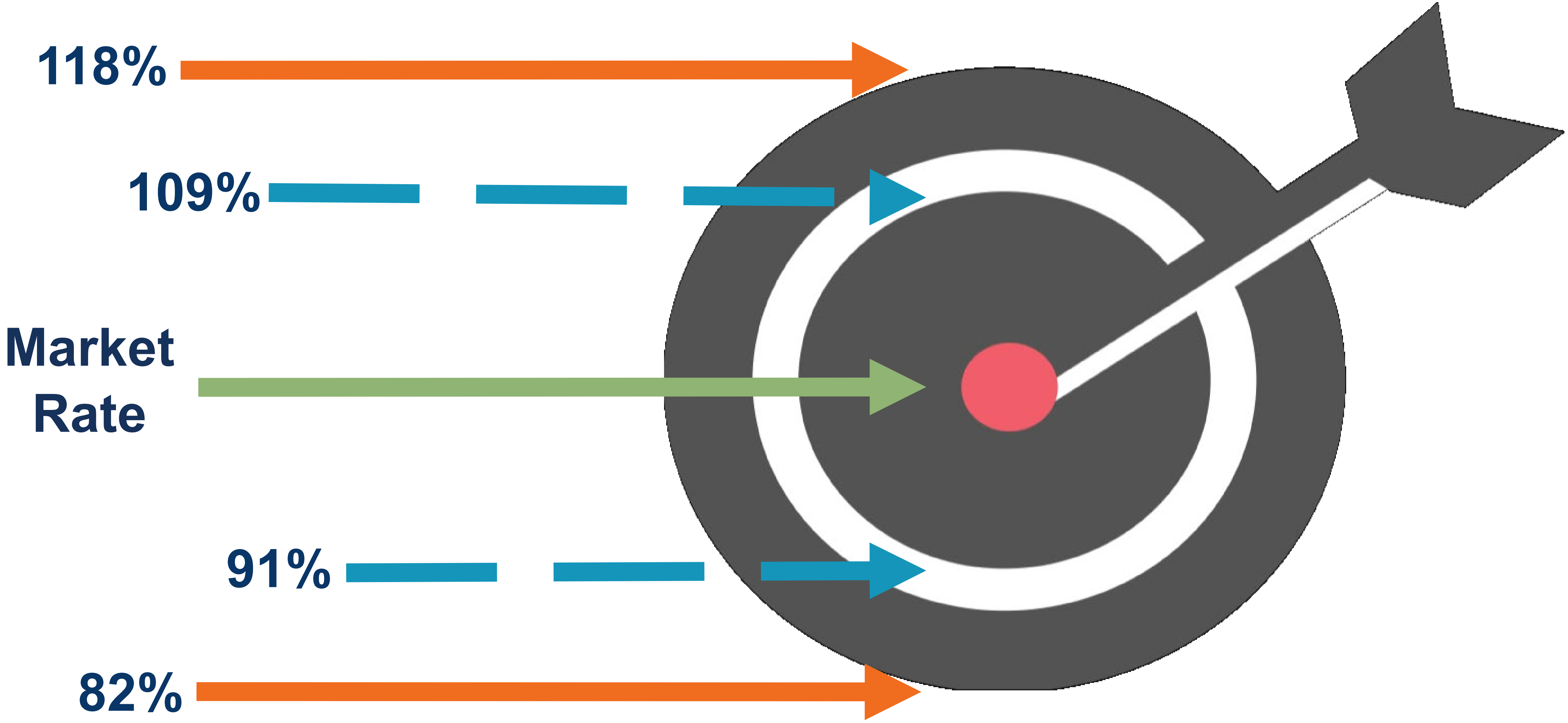
Market Pay Review

Gather market data	Match common jobs

Build Models for Improvement

Align pay structures	Adjust employee pay

Market Pay Strategy



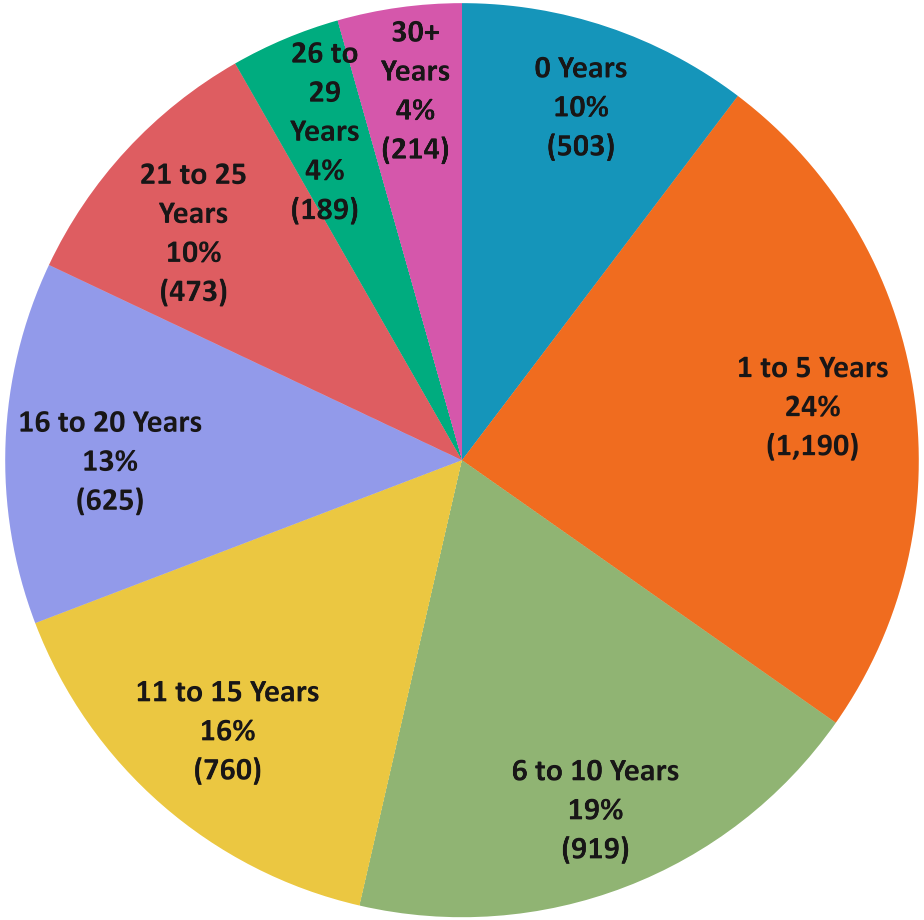
Market Districts

- Statewide districts 50,000+ enrollment for high-level administrative positions
- Other Fort Worth metro area market sources:
  - Economic Research Institute
  - CompAnalyst

	District	ESC Region	Student Enrollment	Number of FTE
1	Aledo ISD	11	7,806	901
2	Arlington ISD	11	56,179	8,179
3	Birdville ISD	11	22,505	3,038
4	Crowley ISD	11	16,541	2,054
5	Dallas ISD	10	143,558	20,747
6	Eagle Mountain-Saginaw ISD	11	23,109	3,016
7	Garland ISD	10	53,674	6,987
8	Grand Prairie ISD	10	27,100	3,700
9	Grapevine-Colleyville ISD	11	13,790	1,954
10	Hurst-Euless-Bedford ISD	11	22,874	2,699
11	Irving ISD	10	32,378	4,320
12	Keller ISD	11	34,813	4,339
13	Lake Worth ISD	11	3,634	537
14	Lewisville ISD	11	49,205	6,432
15	Mansfield ISD	11	35,559	4,495
16	McKinney ISD	10	23,356	2,718
17	Mesquite ISD	10	38,378	5,441
18	Northwest ISD	11	29,150	3,171
19	Plano ISD	10	48,816	6,402
20	Richardson ISD	10	37,633	5,995
21	White Settlement ISD	11	6,956	884
	Fort Worth ISD	***11***	***74,850***	***10,079***

Teachers – Demographics

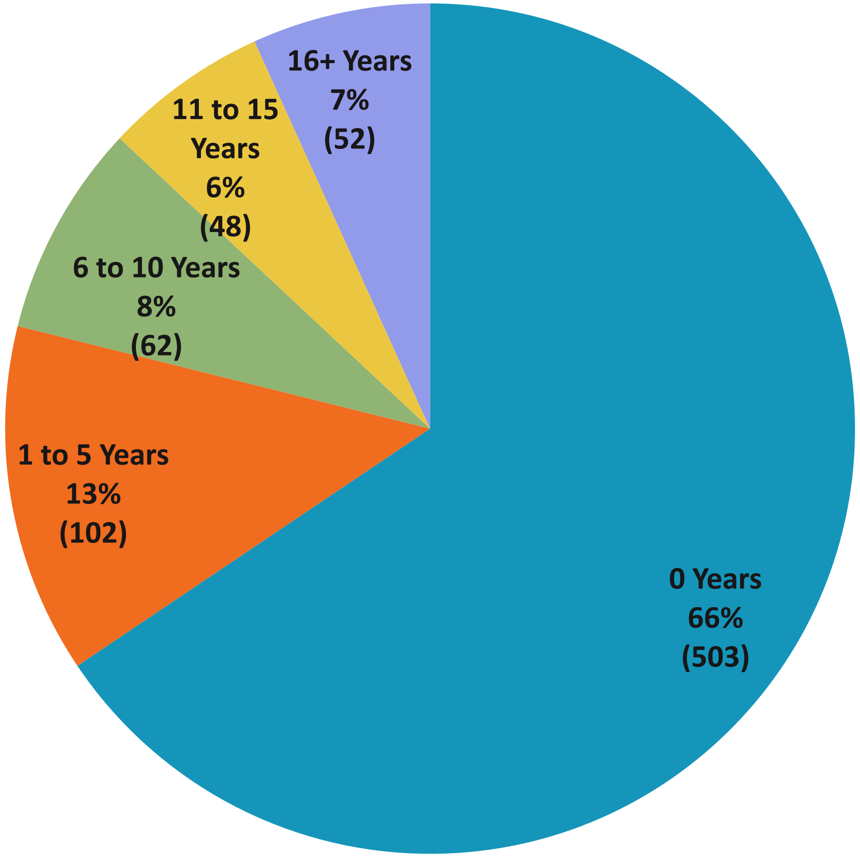
Experience of Current Teachers



4,873 Teachers

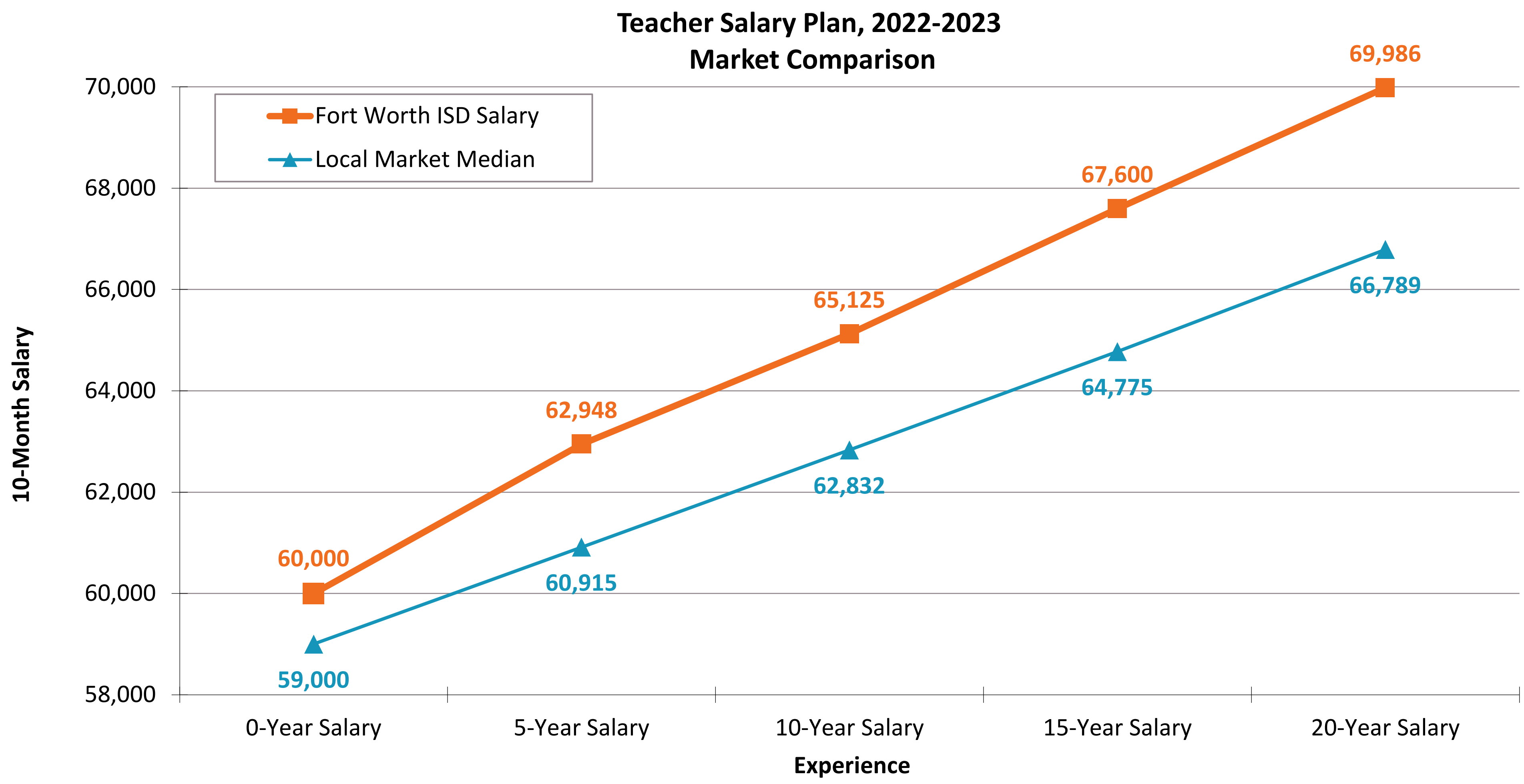
Teachers – Demographics

Experience of Newly Hired Teachers



767 Teachers
with 0 years of local experience in 2022-2023

Teachers – Market Graph



Teachers – Market Salaries

	0 - Years	5 - Years	10 - Years	15 - Years	20 - Years	Average Salary
Fort Worth ISD Salary	$60,000	$62,948	$65,125	$67,600	$69,986	$65,853
Local Market Median	$59,000	$60,915	$62,832	$64,775	$66,789	$63,941
% Difference from Market	102%	103%	104%	104%	105%	103%
Difference from Market	$1,000	$2,033	$2,293	$2,825	$3,197	$1,912

Teachers – Market Stipends

Stipend	Fort Worth ISD	Median Stipend	Districts Reporting
General Master's Degree	$1,400	$1,500	17 of 21
Secondary Math	$3,000	$2,500	8 of 21
Secondary Science	$3,000	$2,500	8 of 21
Bilingual	$4,000	$4,000	20 of 21
Special Education General/Resource	$750	$2,000	5 of 21
Special Education Self-Contained	$2,000	$3,000	11 of 21

Exempt Pay Groups – Market Salaries

Pay Group	Employee Pay to Market	Pay Grade Midpoint to Market	Pay Grade Minimum to Market	Number of Benchmarks
Executive (100s)	106%	102%	--	10
Counselors, Librarians	101%	101%	--	7
Campus Professional Support (200s)	107%	116%	--	14
Instructional Programs (300s)	98%	105%	--	24
Business & Operations (400s)	99%	104%	--	27
Technology (500s)	105%	107%	--	12

Nonexempt Pay Groups – Market Salaries

Pay Group	Employee Pay to Market	Pay Grade Midpoint to Market	Pay Grade Minimum to Market	Number of Benchmarks
Instructional Support (600s)	113%	116%	110%	8
Administrative Support (700s)	107%	106%	105%	18
Operations (800s)	113%	110%	110%	24

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2023-2024 Compensation: Valuing Our Workforce

Raúl Peña, Chief Talent Officer

July 27, 2023

Fort Worth INDEPENDENT SCHOOL DISTRICT | TALENT MANAGEMENT

2022-2023: Significant Impacts

Elevating annual pay for full-time auxiliary employees, coupled with additional market adjustments and increases, resulted in major gains for auxiliary personnel.

Example	Annual Salary
Teacher Assistant I – 2021-22, 0 YOS	$21,045 (183 days)
Teacher Assistant I – 2022-23, 1 YOS	$22,633 (183 days)
Percent Increase	**8%**

2022-2023: Significant Impacts

Elevating annual pay for full-time auxiliary employees, coupled with additional market adjustments and increases, resulted in major gains for auxiliary personnel.

Example	Annual Salary
Office Assistant – 2021-22, 0 YOS	$19,041 (183 days)
Office Assistant – 2022-23, 1 YOS	$22,346 (183 days)
Percent Increase	**17%**

2022-2023: Significant Impacts

Establishing a $15 hourly minimum for full-time auxiliary employees, coupled with additional market adjustments and increases, resulted in major gains for auxiliary personnel.

Example	Hourly Rate
Bus Attendant – 2021-22, 0 YOS	$11.11
Bus Attendant – 2022-23, 1 YOS	$15.20
Percent Increase	**37%**

Fort Worth INDEPENDENT SCHOOL DISTRICT

TALENT MANAGEMENT

2023-2024: Continued Progress

2023-2024: Compensation Strategy 1

Implement pay structure adjustments to maintain market position:

- Strong starting salaries
- Paygrade midpoints connected to market value

2023-2024: Compensation Strategy 2

Adopt a general pay increase (GPI) to maintain market position:

- Model 1: 3.0% for all job groups
- Model 2: 2.0% for executives and 3.0% for all other job groups
- In both models, $62,000 starting salary for teachers & $1,925 GPI
- For salary structures, GPI calculated as a percentage of market median salary
- For other pay groups, GPI calculated as a percentage of employee's pay grade midpoint

2023-2024: Compensation Strategy 3

Provide adjustments to address market differences and maintain equity:

- Increase to 1 percent above minimum
- Strategic adjustments
- Teacher pay equity adjustments
- Placement scale adjustments

2023-2024: Compensation Strategy 4

Adding/increasing stipends to better align with market:

- Special Ed Resource/Inclusion: Increase from $750 to $2,000
- Special Ed Intensive: Increase from $2,000 to $3,000
- Deaf Ed Transcriber: Add $450 stipend
- Interpreter for the Deaf: Add $450-$3,500 stipend based on certification
- Yearbook Stipend: Add $1,000-$3,000 stipend based on level/size
- New Teacher Mentor Stipend: $500 per mentored teacher

2023-2024: Compensation Strategy 5

Honor external years of service from historically non-creditable entities:

- Health services providers
- Operations tradesmen

Legislative Update

- Special Session ending today, June 27
- No additional funding approved for schools despite continued inflationary pressures
- Additional Special Sessions anticipated
- If additional funding is approved, language regarding spending regulations could constrain District budgetary planning

Legislative Update

- Fort Worth ISD will comply with any changes in state law as a result of any legislative Special Sessions
- The District's intent is that any compensation changes approved tonight will be considered part of the State's requirements in the event of any increases in the basic allotment

Employee Types

Group	Career Pathway Examples	Count
Auxiliary	• Instructional Support – TAs, family engagement specialists, health associates • Administrative Support – Administrative assistants, clerks, & technicians • Operations – Custodial, trades, & assistant forepersons • Operations Auxiliary Hourly – Bus attendants & drivers, cafeteria personnel	3,877 (33.5%)
Professional	• Classroom teachers, counselors, & librarians • Campus Professional – Such as instructional coaches, social workers, JROTC staff, athletic trainers • Instructional Programs – Campus administrators, academic content coordinators, program specialists, directors • Business & Operations – Analysts, forepersons, HR & finance, managers, directors • Technology – IT specialists, customer service, network security, managers, directors	7,629 (65.9%)
Executive	• Executive – Such as assistant and associate superintendent, chief, deputy superintendent • Campus Professional – Executive directors • Instructional Programs – Executive directors • Business & Operations – Executive directors, comptroller, staff attorney • Technology – Executive directors	64 (0.6%)
Total for All Groups		**11,570**

Projected Cost

Recommended

3% General Increase

Example	Expense
Proposed Adjustments	$20,752,679
Fringe Benefits @12%	$2,490,321
Total	**$23,243,000**

Alternate Option

3% Increase, 2% Executives

Example	Expense
Proposed Adjustments	$20,649,564
Fringe Benefits @12%	$2,477,948
Total	**$23,127,512**

2023-2024 Compensation Manual

- Draft 2023-2024 Manual to be finalized once compensation plan is approved
- Manual to be released on the Compensation website by July 13, 2023

Fort Worth
INDEPENDENT SCHOOL DISTRICT

TALENT MANAGEMENT

2023-2024 Budget Adoption

Board of Trustees Meeting

June 27, 2023

Fort Worth INDEPENDENT SCHOOL DISTRICT

DIVISION OF BUSINESS AND FINANCE

On track…to 2023-2024 Budget Adoption

May 23 – Board of Trustees Budget Regular Board Meeting

May 29 – 88th Legislature Ends

June 13 – Board of Trustees Budget Development Workshop

June 14 – District publishes Public Notice on Budget and Tax Rate by this date

June 19-23 – Budget Mini-Budget Sessions (as scheduled)

June 27 – **Budget is Adopted**

June 30 – District 22-23 Fiscal Year Ends

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

2023-2024 Budget Adoption Agenda

- Proposed Budgets for 2023-2024
  - General Fund, Debt Service Fund, Child Nutrition Fund
- Key Dates
  - Upcoming Items to be considered

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

2023-2024 Budget Outreach

- Board Finance Committee Meetings; Board Budget Workshops; Mini-Sessions; Regular Board meetings
- Advisory Committees (Community/Business; Parent; Support Staff; Teacher)
- District Advisory Committee Meetings (March and May)
- District Employee Relations Committee Meetings (March and May)
- Principal’s Meeting (June)

2023-2024 Budget Process – Zero Based Budgeting Approach

- Budget to absolute operational need;
- Utilization of “Budget Planning Tool” (BPT):
    - Platform that provides line item budgeting with detailed justification required for each line budgeted;
    - Functionality includes data fields to identify priorities and strategies for alignment of funds accordingly;
    - Provides supervisors ability to approve, or reject for further work.
- Detail budgeting provides financial information necessary for evaluation of budgetary spend in pursuit of academic goals;
- Budget hearings for collaborative review of submitted budgets to evaluate each line item with department owners.

Additional Budget Requests

Zero Based Budget is Described as "Absolute Needs" Budget:

- Expectation of Budget for close alignment to historical spend

Amounts outside of "Absolute Needs":

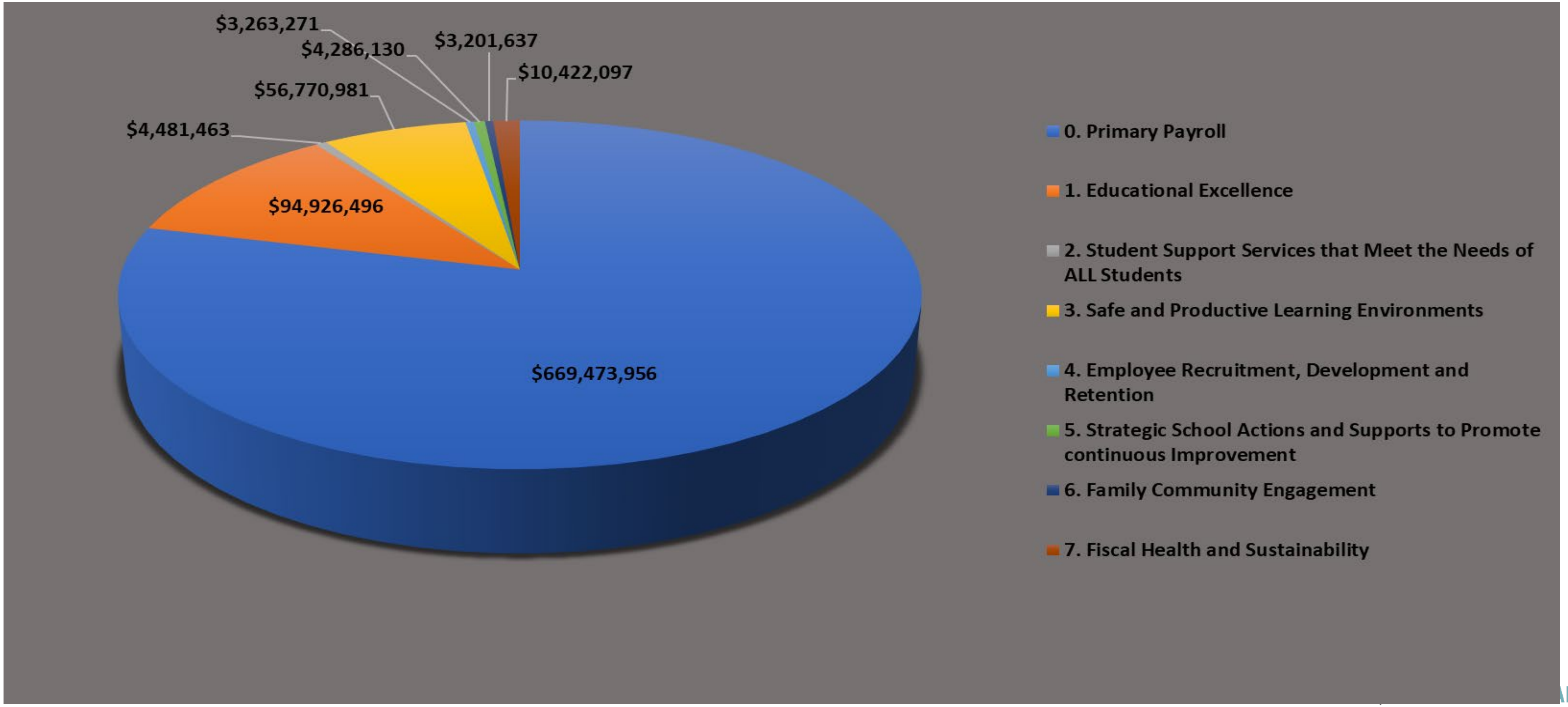
- Requests required to be budgeted separately;
- Detailed plan on how spend will benefit students required;
- Metrics and Measure on academic gains required:
    - Complete Academic Return on Investment (AROI) process

Budget Alignment to Priorities

No.	Strategy Description	Amount
0	Payroll and Benefits	$669,473,956
1	Educational Excellence	$94,926,496
2	Student Support Services that Meet the Needs of all students	$4,481,463
3	Safe and Productive Learning Environments	$56,770,981
4	Employee Recruitment, Development and Retention	$3,263,271
5	Strategic School Actions and Supports to Promote Continuous Improvement	$4,286,130
6	Family Community Engagement	$3,201,637
7	Fiscal Health and Sustainability	$10,422,096
	Grand Total	**$846,826,030**

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

Budget Alignment to District Priorities



2023-2024 All Funds Budget

Fort Worth
INDEPENDENT SCHOOL DISTRICT

DIVISION OF
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Proposed 2023-2024 General Fund, Debt Service and Food Service Fund

OBJECT	ESTIMATED REVENUE	GENERAL FUND 199	DEBT SERVICE FUND 599	FOOD SERVICE FUND 701
5700	Local	519,067,626	155,564,363	2,176,933
5800	State	265,550,256	3,693,999	69,126
5900	Federal	16,385,807	-	50,483,205
7900	Other Resources	500,000		
	Total Estimated Revenue	**801,503,689**	**159,258,363**	**52,729,264**
Function	**Estimated Appropriations**			
11	Instruction	452,855,627	-	-
12	Instruction Resources and Media Serv.	12,043,156	-	-
13	Curriculum and Instructional Staff Develop.	12,911,081	-	-
21	Instructional Administration	16,651,180	-	-
23	School Administration	52,725,631	-	-
31	Guidance and Counseling Services	46,782,032	-	-
32	Social Work Services	4,924,376	-	-
33	Health Services	13,018,700	-	-
34	Student Transportation	22,731,086	-	-
35	Food Services	426,614	-	52,069,798
36	Cocurricular/Extracurricular Activities	20,321,670	-	-
41	General Administration	26,130,271	-	-
51	Plant Maintenance and Operations	97,511,340	-	35,674
52	Security and Monitoring Services	15,788,569	-	-
53	Data Processing Services	30,928,534	-	-
61	Community Services	5,146,066	-	-
71	Debt Service	3,000,000	149,228,071	-
81	Facilities Acquisition & Construction	1,500,000	-	-
91	Contracted Instructional Services Public Schools	8,422,002	-	-
95	Payments to Juvenile Justice Alt Ed Prog.	45,000	-	-
97	Tax Increment Financing	-	-	-
99	Other Intergovernmental Charges	2,963,095	-	-
	Total Estimated Appropriations	**846,826,031**	**149,228,071**	**52,105,472**
	Excess Revenue/Appropriations and Change in Fund Balance	(45,322,342)	10,030,292	623,792
	Fund Balance - Beginning	338,025,863	75,544,350	11,753,687
	Fund Balance - Ending (Unaudited)	**292,703,521**	**85,574,642**	**12,377,479**

Fort Worth
INDEPENDENT SCHOOL DISTRICT
DIVISION OF BUSINESS AND FINANCE

2023-2024 Proposed Budgets by Fund

Fort Worth INDEPENDENT SCHOOL DISTRICT

DIVISION OF BUSINESS AND FINANCE

OBJECT	ESTIMATED REVENUE	2023-2024 PROPOSED GENERAL FUND (CURRENT)
5700	Local	519,067,626
5800	State	265,550,256
5900	Federal	16,385,807
7900	Other Resources	500,000
	Total Estimated Revenue	**$ 801,503,689**
FUNCTION	**ESTIMATED APPROPRIATIONS**	
11	Instruction	452,855,627
12	Instruction Resources and Media Services	12,043,156
13	Curriculum and Instructional Staff Development	12,911,081
21	Instructional Administration	16,651,180
23	School Administration	52,725,631
31	Guidance and Counseling Services	46,782,032
32	Social Work Services	4,924,376
33	Health Services	13,018,700
34	Student Transportation	22,731,086
35	Food Services	426,614
36	Cocurricular/Extracurricular Activities	20,321,670
41	General Administration	26,130,271
51	Plant Maintenance and Operations	97,511,340
52	Security and Monitoring Services	15,788,569
53	Data Processing Services	30,928,534
61	Community Services	5,146,066
71	Debt Service	3,000,000
81	Facilities Acquisition & Construction	1,500,000
91	Contracted Instructional Services Public Schools	8,422,002
95	Payments to Juvenile Justice Alt Ed Programs	45,000
97	Tax Increment Financing	-
99	Other Intergovernmental Charges	2,963,095
	Total Estimated Appropriations	**$ 846,826,031**
	Excess Revenue/Appropriations and Change in Fund Balance	**(45,322,342)**
	Fund Balance - Beginning	**338,025,863**
	Fund Balance - Ending (Unaudited)	**$ 292,703,521**

**Audited fund balance as reflected in financial statements*

General Fund Expenditures

2023-24 Proposed General Fund (current law)

One-time purchases:

Roof Replacements	**1,500,000**
Textbook Gap Funding	**2,197,566**
IT Student Laptops	**7,100,000**
	$ 10,797,566
Net excess revenue/appropriations without extraordinary items	**$ (34,524,776)**

Proposed compensation model increase included in Proposed GF Budget - $17,272,474

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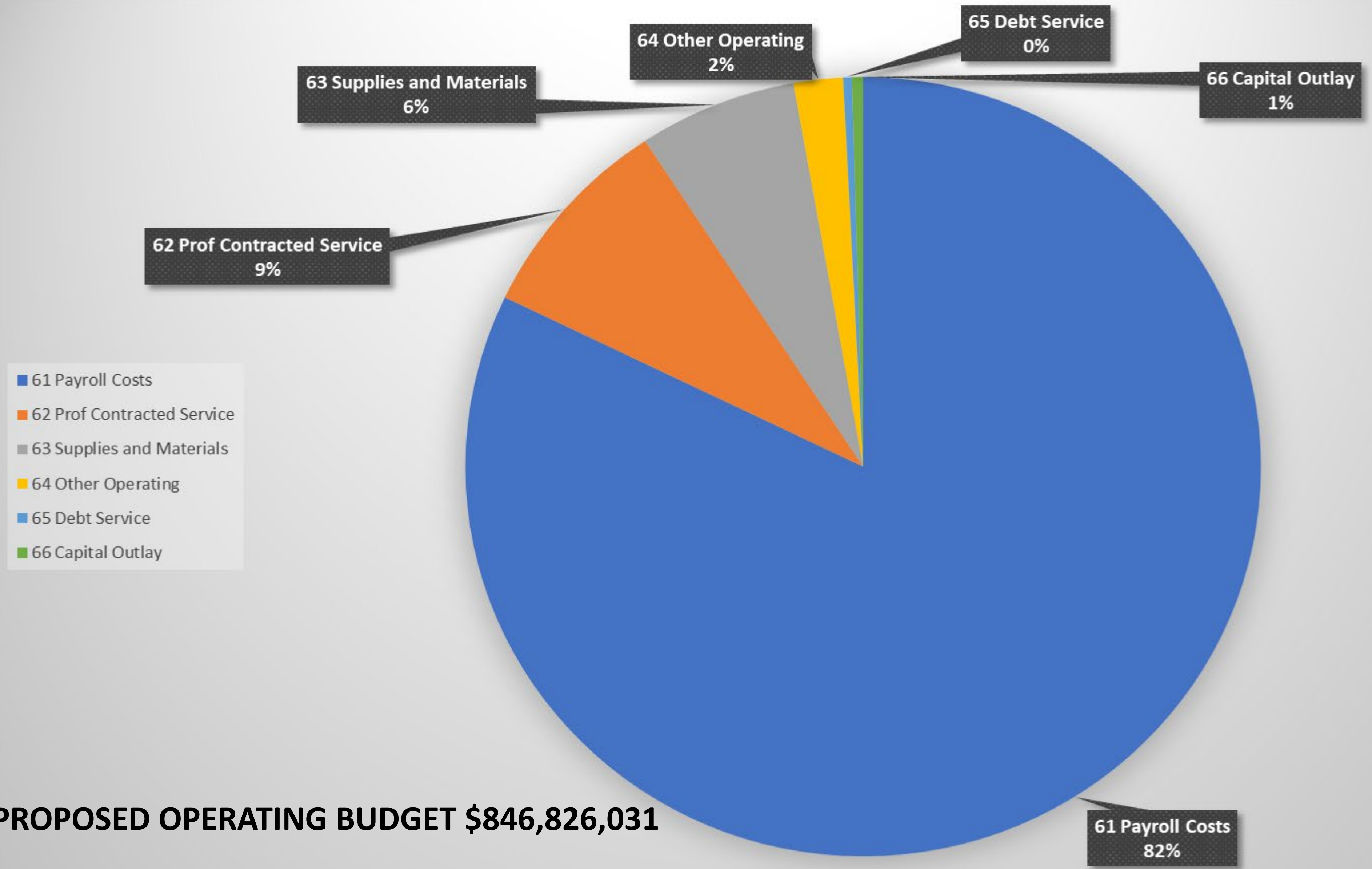


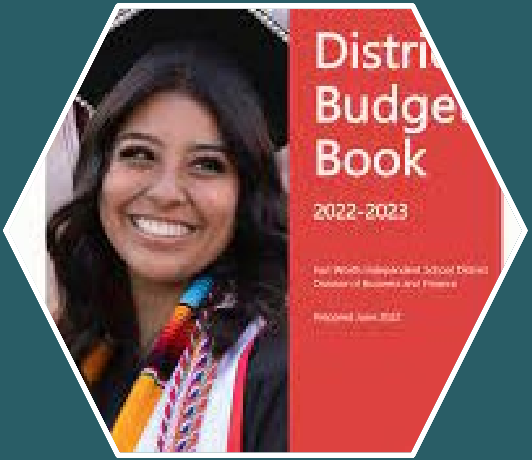
2023-2024 GENERAL FUND EXPENSE BY MAJOR OBJECT

PROPOSED OPERATING BUDGET $846,826,031

DIVISION OF
BUSINESS AND FINANCE

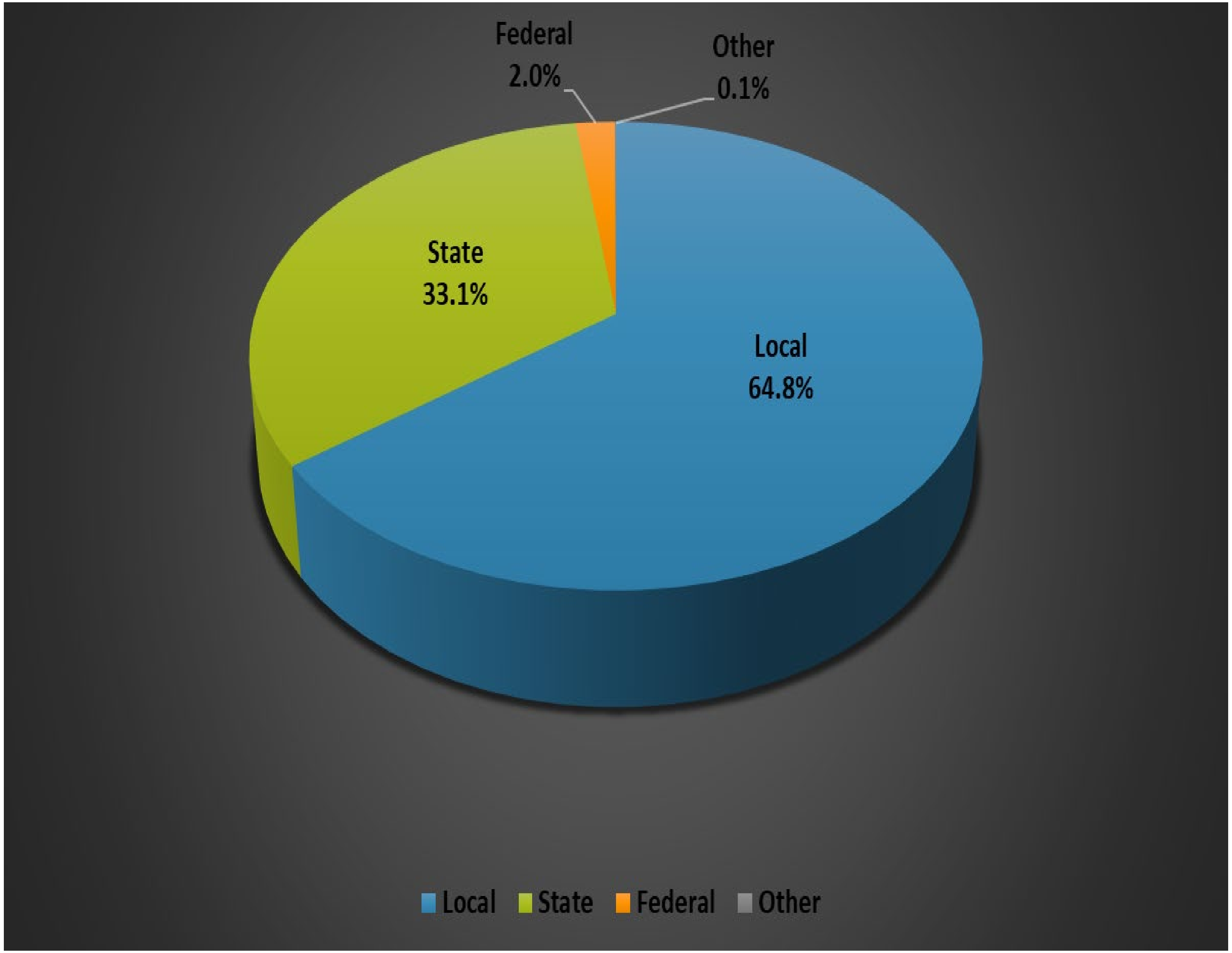
Detailed Revenue Budgets

OBJECT	2023 ADOPTED	2024 PROPOSED	DIFFERENCE	% CHANGE
5711 Taxes, Current Year Levy	$ 478,709,395	$ 495,077,121	$ 16,367,726	3.31%
5712 Taxes, Prior Years	(3,262,038)	3,000,000	6,262,038	208.73%
5719 Penalities/Interest/Other	4,000,000	4,455,694	455,694	10.23%
5739 Tuition & Fees	-	-	-	
5742 Investment Earnings	2,200,000	11,557,364	9,357,364	80.96%
5743 Rent	478,784	493,148	14,364	2.91%
5748 Oil Mineral Gas	932,250	1,462,251	530,001	36.25%
5749 Misc Rev Local Source	2,143,036	2,610,048	467,012	17.89%
5752 Athletic Activity	565,605	412,000	(153,605)	-37.28%
5700 Local and intermediate so	**485,767,032**	**519,067,626**	**33,300,594**	**6.42%**
5811 Per Capita Apportionment	30,034,230	25,647,366	(4,386,864)	-17.10%
5812 Foundation Entitlements	186,189,236	192,532,836	6,343,600	3.29%
5829 State Revenue Dist by TEA	5,000	267,375	262,375	98.13%
5831 TRS-Care/On-Behalf Paymts	44,695,259	47,082,679	2,387,420	5.07%
5839 Revenue Other Govt Agency	21,420	20,000	(1,420)	-7.10%
5800 State program revenues	**260,945,145**	**265,550,256**	**4,605,111**	**1.73%**
5929 Federal Revenues By TEA	14,610,000	6,000,000	(8,610,000)	-143.50%
5931 School Health/Related Svc	12,668,454	8,200,000	(4,468,454)	-54.49%
5932 Medicaid Adm Claim (MAC)	796,057	800,000	3,943	0.49%
5939 Revenue Other Govt Agency	-	-	-	
5949 Direct Federal Revenue	1,345,444	1,385,807	40,363	2.91%
5959 SSA-Federal Revenue	-	-	-	
5900 Federal program revenues	**29,419,955**	**16,385,807**	**(13,034,148)**	**-79.55%**
7912 Sale of Property	-	-	-	
7919 Extraordinary Items	-	-	-	
7949-Other Resources	3,000,000	500,000	(2,500,000)	-500.00%
7900 Other Resources	**3,000,000**	**500,000**	**(2,500,000)**	**-500.00%**
Total Revenues	**$779,132,132**	**$801,503,689**	**$ 22,371,557**	**2.79%**



Fort Worth INDEPENDENT SCHOOL DISTRICT

DIVISION OF BUSINESS AND FINANCE

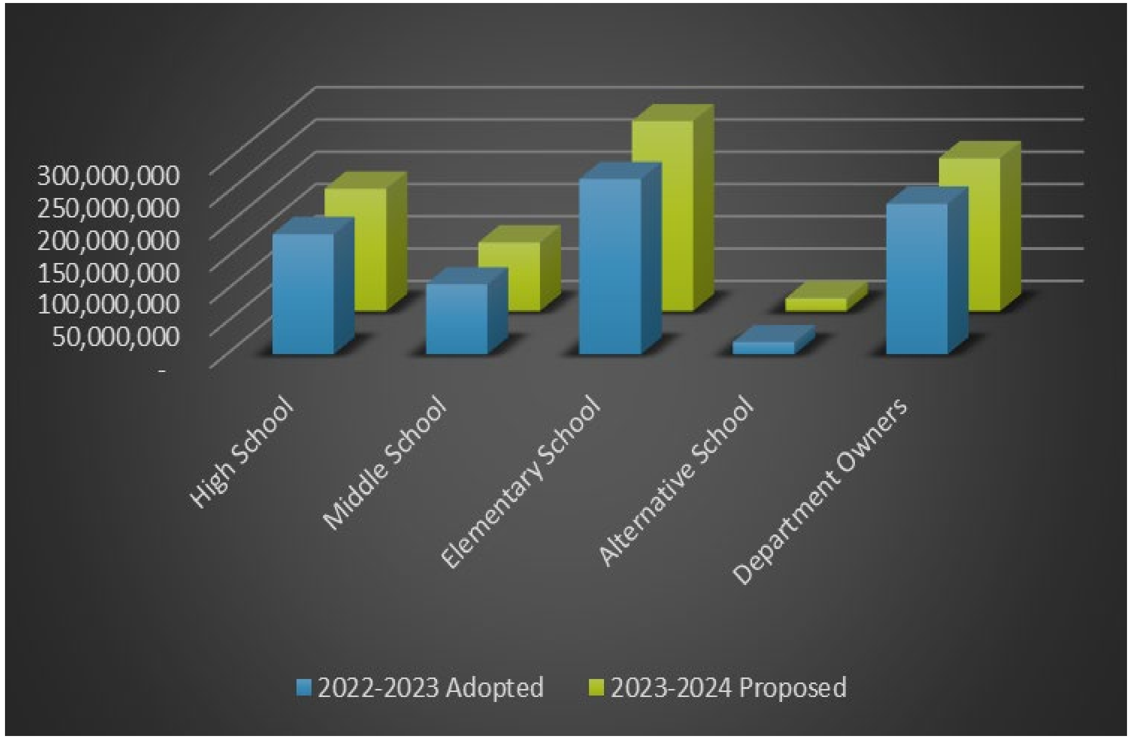


2023-2024 Proposed Revenue

Fort Worth INDEPENDENT SCHOOL DISTRICT
DIVISION OF BUSINESS AND FINANCE

Budget Expense by Category

	2022-2023 Total	2023-2024 Total
High School	186,535,111	189,751,443
Middle School	108,726,366	106,234,720
Elementary School	271,843,478	294,203,495
Alternative School	18,949,598	19,889,186
Campus Totals	586,054,553	610,078,844
Department Owners	233,459,898	236,747,187
Total	$ 819,514,451	$ 846,826,031



General Fund

OBJECT	ESTIMATED REVENUE	2021-2022 GENERAL FUND	2022-2023 ORIGINAL GENERAL FUND	2022-2023 PROJECTED GENERAL FUND	2023-2024 PROPOSED GENERAL FUND (CURRENT)
5700	Local	468,499,180	485,767,032	534,611,907	519,067,626
5800	State	296,511,490	260,945,145	263,716,648	265,550,256
5900	Federal	44,125,777	29,419,955	26,141,501	16,385,807
7900	Other Resources	217,146	3,000,000	4,945,492	500,000
	Total Estimated Revenue	**$ 809,353,593**	**$ 779,132,132**	**$ 829,415,548**	**$ 801,503,689**
FUNCTION	**ESTIMATED APPROPRIATIONS**				
11	Instruction	405,791,883	451,199,513	452,465,819	452,855,627
12	Instruction Resources and Media Services	11,306,546	12,453,876	12,457,880	12,043,156
13	Curriculum and Instructional Staff Development	12,339,933	11,588,543	14,743,993	12,911,081
21	Instructional Administration	14,203,646	15,604,617	15,696,489	16,651,180
23	School Administration	49,059,357	52,130,748	52,276,810	52,725,631
31	Guidance and Counseling Services	43,785,574	48,301,359	45,535,917	46,782,032
32	Social Work Services	4,250,240	5,160,819	4,382,679	4,924,376
33	Health Services	9,981,298	11,801,053	10,534,021	13,018,700
34	Student Transportation	20,523,852	24,581,334	28,107,578	22,731,086
35	Food Services	1,423,613	472,192	559,085	426,614
36	Cocurricular/Extracurricular Activities	16,962,129	19,090,722	21,384,782	20,321,670
41	General Administration	22,124,956	23,664,497	24,136,082	26,130,271
51	Plant Maintenance and Operations	85,862,940	93,406,299	92,881,855	97,511,340
52	Security and Monitoring Services	11,419,605	12,966,454	13,520,408	15,788,569
53	Data Processing Services	21,642,159	25,719,627	30,597,260	30,928,534
61	Community Services	4,859,913	5,275,169	5,258,851	5,146,066
71	Debt Service	831,021	3,000,000	3,000,000	3,000,000
81	Facilities Acquisition & Construction	355,491	-	9,611,221	1,500,000
91	Contracted Instructional Services Public Schools	-	-	2,483,811	8,422,002
95	Payments to Juvenile Justice Alt Ed Programs	24,510	97,629	97,629	45,000
97	Tax Increment Financing	-	-		-
99	Other Intergovernmental Charges	2,772,413	3,000,000	2,889,867	2,963,095
	Total Estimated Appropriations	**$ 739,521,079**	**$ 819,514,451**	**$ 842,622,037**	**$ 846,826,031**
	Excess Revenue/Appropriations and Change in Fund Balance	**69,832,514**	**(40,382,319)**	**(13,206,489)**	**(45,322,342)**
	Fund Balance - Beginning	**281,399,838**	* **351,232,352**	* **351,232,352**	**338,025,863**
	Fund Balance - Ending (Unaudited)	**$ 351,232,352**	**$ 310,850,033**	**$ 338,025,863**	**$ 292,703,521**

Fort Worth INDEPENDENT SCHOOL DISTRICT

DIVISION OF BUSINESS AND FINANCE

Utilization of Fund Balance (Reserves)

- Based on preliminary estimates, District has sufficient assigned/unassigned fund balance to cover the Estimated Appropriations over Revenues of $45,322,342

  - ✓ Projected days at 2022-2023 year-end based on Current Forecast: 146 Days

  - ✓ Projected days at 2023-2024 Fiscal Year End based on Current Projections: 126 Days

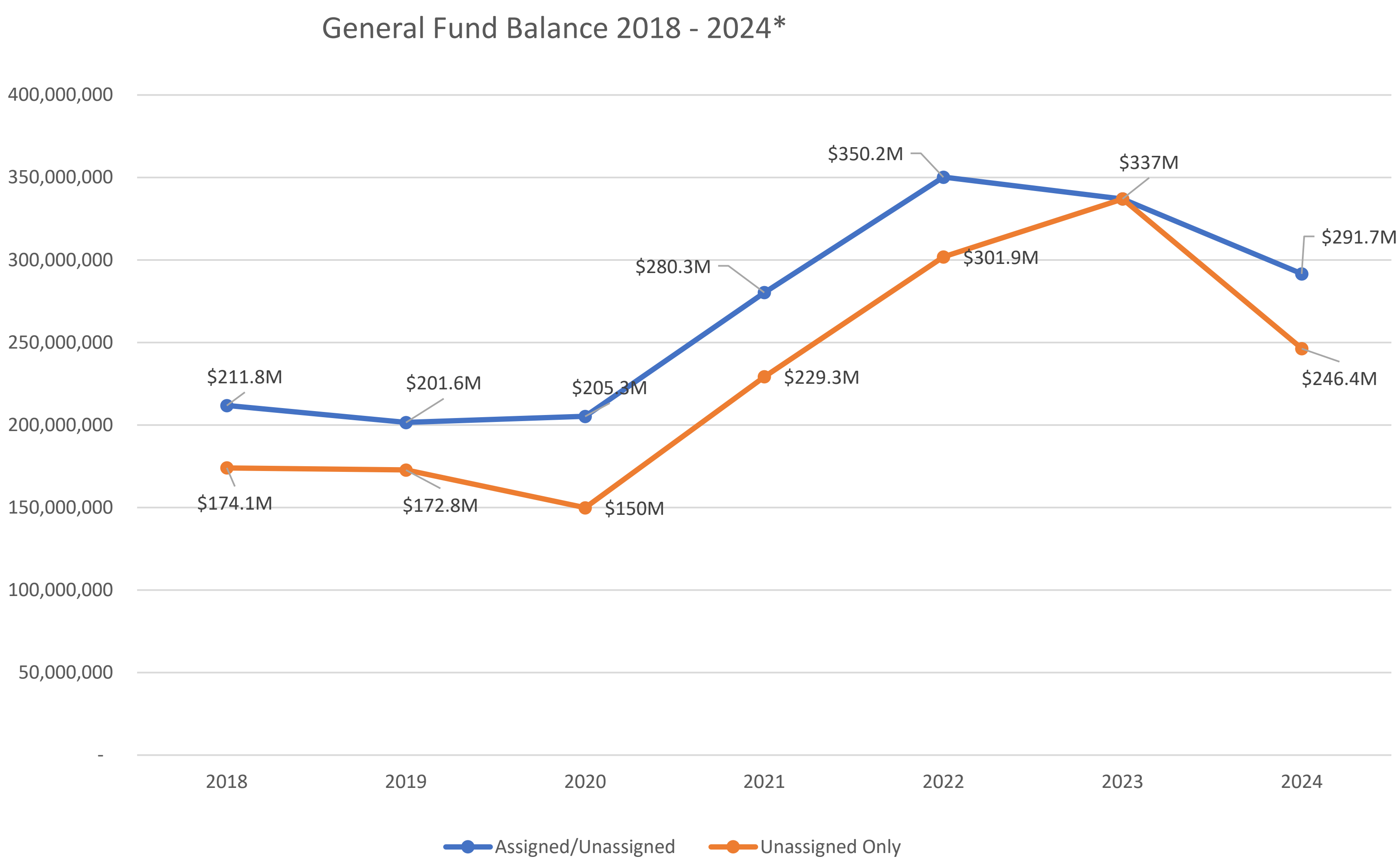
- Recommendation from TASBO* and GFOA* is to keep a minimum of 60 Days reserve in <u>Unassigned</u> Fund Balance
- FIRST Indicator looks at 75 days of Assigned/Unassigned Fund Balance to pass this test

**TASBO – Texas Association of School Business Officials*
GFOA – Government Finance Officers Association

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

General Fund Balance 2018-2024*

	Number of Days in Assigned/Unassigned Fund Balance*
2018	96.71
2019	94.99
2020	94.54
2021	123.42
2022	146.36
2023	145.98
2024	125.72



***** *General fund balance is as of June 30th for each year presented; 2023 and 2024 are projected. All other years are audited amount as reported in the District's ACFR.*

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

Debt Service Fund

		2022 Actual	2023 Revised Budget	2023 YTD*	2023 Projected	Proposed 2024
	Revenues					
5700	Local and intermediate sources	$128,200,219	$140,258,284	$140,652,020	$142,656,075	$155,564,363
5800	State program revenues	1,786,294	2,496,274	4,151,004	4,151,004	3,693,999
	TOTAL REVENUES	$129,986,513	$142,754,558	$144,803,024	$146,807,079	$159,258,363
	Expenditures					
71	Principal	$70,575,000	$88,835,000	$88,835,000	$88,835,000	$85,910,000
72	Interest and issuance costs	47,361,261	51,663,865	51,567,540	51,567,140	63,318,071
	TOTAL EXPENDITURES	$117,936,261	$140,498,865	$140,402,540	$140,402,140	$149,228,071
	Excess (deficiency) of revenues over expenditures	12,050,252	2,255,693	4,400,485	6,404,939	10,030,292
	Other Financing Sources (net)	(1,181,333)	-	-	-	-
	Net Change in Fund Balance	$10,868,919	$2,255,693	$4,400,485	$6,404,939	$10,030,292
	Fund balance - beginning	58,270,492	69,139,411	69,139,411	69,139,411	75,544,350
	Fund balances - ending	$69,139,411	$71,395,104	$73,539,895	$75,544,350	$85,574,642
	Target - 20% of next fiscal year's require	**20.00%**			**20.00%**	**20.00%**
	Beginning of year fund balance %	**49.41%**			**49.24%**	**50.62%**
	EOY Projected fund balance %	**49.21%**			**50.62%**	**62.62%**

**As of May 31, 2023 unaudited unadjusted for May closing.*

Food Service Budget

	2022 Actual	2023 Revised Budget	2023 YTD*	2023 Projected	Proposed 2024
Revenues					
5700 Local and intermediate sources	$1,227,633	$2,932,084	$1,829,838	$2,932,084	$2,176,933
5800 State program revenues		274,022	$171,686	$274,022	$69,126
7900 State program revenues	48,275,989	43,121,426	41,200,466	45,946,768	50,483,204
TOTAL REVENUES	$49,503,622	$46,327,532	$43,201,990	$49,152,874	$52,729,263
Expenditures					
35 Food Services	$43,108,517	$46,298,932	$35,073,202	$49,124,274	$52,069,798
51 Maintenance & Operations	31,360	28,600	22,280	28,600	35,674
TOTAL EXPENDITURES	$43,139,877	$46,327,532	$35,095,482	$49,152,874	$52,105,472
Excess (deficiency) of revenues over expenditures	6,363,745	-	8,106,509	-	623,791
Net Change in Fund Balance	$6,363,745		$8,106,509		$623,791
Fund balance - beginning	5,389,942	11,753,687	11,753,687	11,753,687	11,753,687
Fund balances - ending	$11,753,687	$11,753,687	$19,860,196	$11,753,687	$12,377,478
Beginning of year fund balance %	**12.49%**			**23.91%**	**22.56%**
EOY Projected fund balance %	**25.37%**			**22.56%**	**21.60%**

Proposed compensation model increase included in Proposed FS Budget - $440,347

**As of May 31, 2023 unaudited unadjusted for May closing.*

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

Upcoming Key Dates

- June 30, 2023 – 2022-23 Fiscal Year Ends
- July 25, 2023
  - Certified Values provided by TAD
  - Board Meeting
    - Report on the publication of the proposed tax rate (no action at the July meeting)
    - A resolution to appoint a Designated Officer to calculate the no-new revenue tax rate and the voter-approval tax rate for the District was adopted in July 2022 and continues to appoint the CFO as the Designated Officer until changed.
- August 5, 2023 - Texas Education Agency submission deadline for “Compressed Tax Rate”
- August 11, 2023 – Deadline to publish proposed tax notice, if required
- August 22, 2023 - Board Meeting
  - Adopt an ordinance setting the M&O and I&S Tax Rates

Fort Worth INDEPENDENT SCHOOL DISTRICT | DIVISION OF BUSINESS AND FINANCE

Budget Adoption

- Budget must be adopted by the Board of Trustees prior to July 1, 2023
- Board adopts three funds – General, Debt and Food Services Funds
- Notice of tonight's meeting at which the proposed budget adoption is to be considered has been published in the Fort Worth Star Telegram on June 13, 2023

THANK YOU!

Fort Worth
INDEPENDENT SCHOOL DISTRICT
Division of Business and Finance

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