

2024 - 2025

ROCKWALL INDEPENDENT SCHOOL DISTRICT

OFFICIAL BUDGET



ADOPTED BY THE BOARD OF TRUSTEES JUNE 17, 2024
FISCAL YEAR ENDING JUNE 30, 2025



Rockwall
INDEPENDENT SCHOOL DISTRICT

ROCKWALL INDEPENDENT SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

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Mr. Grant DuBois, Trustee
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Mr. Jim White, Trustee

SUPERINTENDENT

Dr. John Villarreal

FINANCE OFFICIALS

Mr. David Carter, CPA, Senior Chief Financial Officer
Mr. Bobby Vaughan, Executive Director of Finance

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
BUDGET FOR FISCAL YEAR 2024-2025
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Rockwall Independent School District

Budget Planning Calendar

FY 2024-2025

DATE	DEPARTMENT	SUBJECT
December 2023	Finance	Develop Initial Budget Projections and Assumptions
January 19, 2024	Superintendent	Review Budget Calendar
		Review Budget Goals & Priorities
		Review Budget Challenges
		Review Initial Budget Assumptions and Projections
February 5, 2024	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
February 6, 2024	Finance Committee	Review Upcoming Board Workshop #1 Materials & Information
February 19, 2024	Board Workshop #1	Review Budget Calendar
		VATRE Presentation
		Review Budget Challenges
		Review Budget Goals & Priorities
February 26-March 1, 2024	Finance	Kick-off Budget Meetings with Principals
		Kick-off Budget Meetings with Department



Rockwall Independent School District

Budget Planning Calendar

FY 2024-2025

DATE	DEPARTMENT	SUBJECT
February 26-March 1, 2024	Finance	Disseminate Campus Budget Templates
		Disseminate Department Budget Templates
		Disseminate Additional Funding / Personnel Request Forms
		Determine Possible Areas for Budget Reductions
March 18, 2024	Board Workshop #2	Update on Budget Assumptions and Projections
		Discuss Draft Compensation Plan
March 29, 2024	Finance	**All Department Budgets Due**
		All Campus Budget Due
		All Campus / Department Additional Funding Requests Due
March 25-29, 2024	Finance	Budget Review Meetings with Campuses (if needed)
		Budget Review Meetings with Departments (if needed)
April 8, 2024	Finance Committee	Review Upcoming Board Workshop #3 Materials & Information
April 15, 2024	Board Workshop #3	Review Preliminary Tax Values
		Present 4Q2023 Demographers Projections Report
		Update on Budget Assumptions and Projections
		Present Compensation Plan for Approval
April 25, 2024	Finance	Receive Preliminary Taxable Values – RCAD, KCAD, CCAD



Rockwall Independent School District

Budget Planning Calendar

FY 2024-2025

DATE	DEPARTMENT	SUBJECT
		Release FY 2024-2025 Staffing Allocations to Campuses
May 1, 2024	Finance	Additional Funding Request(s) Approvals Notifications Sent
		Additional Staffing Request(s) Approvals Notifications Sent
		Campus Staffing Allocations Sent
May 13, 2024	Finance Committee	Review Upcoming Board Workshop #4 Materials & Information
May 20, 2024	Board Workshop #4	Update on Preliminary Taxable Value Projections
		Update on Budget Assumptions and Projections
		Present Proposed Budget and Tax Rate
		Set Date for Public Hearing on Budget & Tax Rate
May 20, 2024	Finance	Publish Notice of Public Hearing on Budget & Tax Rate
		Post Proposed Budget to District Web Site
June 10, 2024	Finance Committee	Review Upcoming Board Workshop #4 Materials & Information
June 17, 2024	Regular Board Meeting	Conduct Public Hearing on Budget & Tax Rate
		Approve Adoption of Budget for FY 2024-2025
July 1, 2024	Finance	District 2024-2025 Fiscal Year Begins



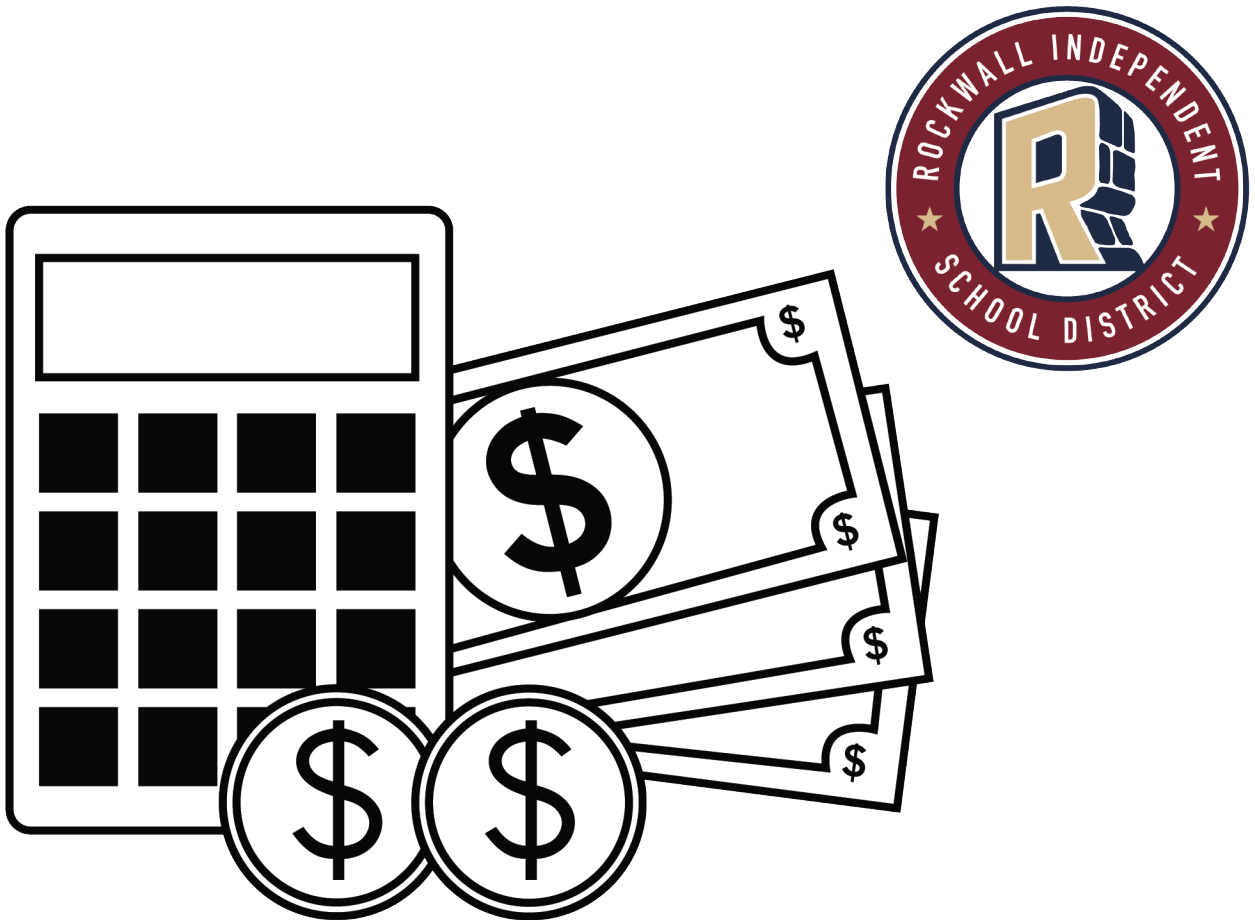
Rockwall Independent School District

Budget Planning Calendar

FY 2024-2025

DATE	DEPARTMENT	SUBJECT
July 15, 2024	Finance	Receive Notification from TEA of Local Revenue Level in Excess of Entitlement for School Year 2024-2025
July 25, 2024	Finance	Receive Final Certified Taxable Values – RCAD, KCAD, CCAD
July 31, 2024	Finance	Submit Local Property Value Survey to TEA for FY 2024-2025 tax rate calculation
		Submit District Intent/Choice Selection form in the Excess Local revenue (ELR) module
July 31, 2024	Finance Committee	Review Upcoming Board Workshop #5 Materials & Information
August 1, 2024	Finance	Authorization from TEA to move forward with tax rate adoption
		Publish Notice of Public Hearing on Tax Rate (if applicable)
August 5, 2024	Board Workshop #5	Update on Final Certified Taxable Values
		Update on Final FY 2024-2025 Tax Rates
		Update on Budget Assumptions and Projections
		Review of Legislative Actions and Implications
August 19, 2024	Regular Board Meeting	Adopt Resolution to Establish Tax Rates for M&O and I&S
		Approve District's Wealth Equalization Plan for FY 2024-25
		Approve Superintendent's Authority to Purchase Attendance Credits
October 21, 2024	Regular Board Meeting	Approve Resolution Approving 2024 Certified Tax Rolls

Budget Overview



2024-2025 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

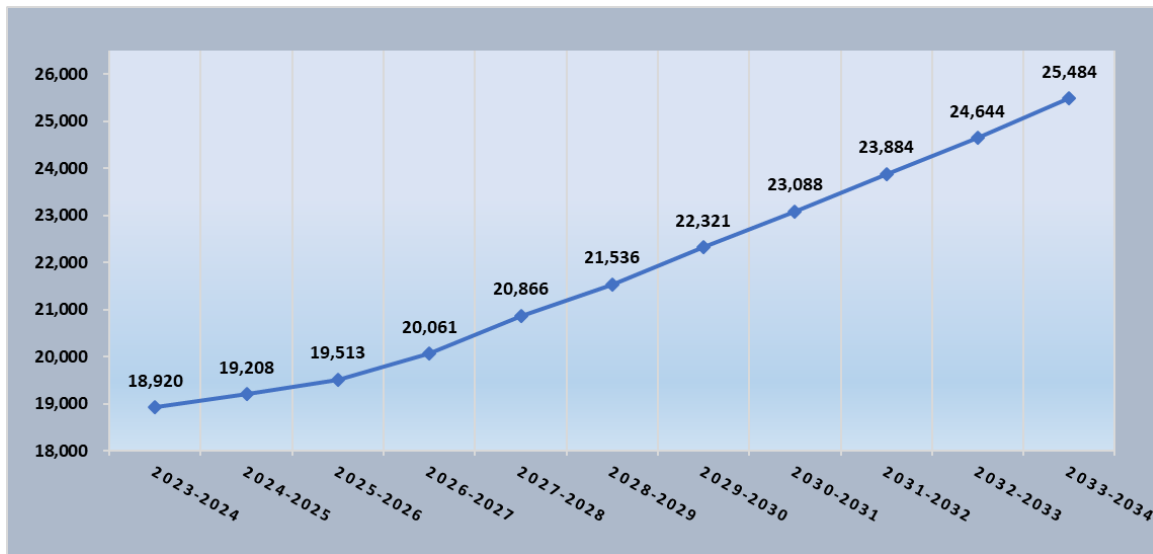
The District has historically experienced growth in student enrollment and average daily attendance. Student enrollment increased from the 2019-2020 school year through the 2023-2024 school year by 1,913 students, representing an average annual rate of enrollment growth during that period of 2.25 percent and a 5-year growth rate of 11.2 percent. Current enrollment for the 2023-2024 school year is 18,920 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 21,536 in five years (2028/29) and nearly 25,484 in ten years (2033/34) as evidenced in the following chart.

PROJECTED STUDENT ENROLLMENT

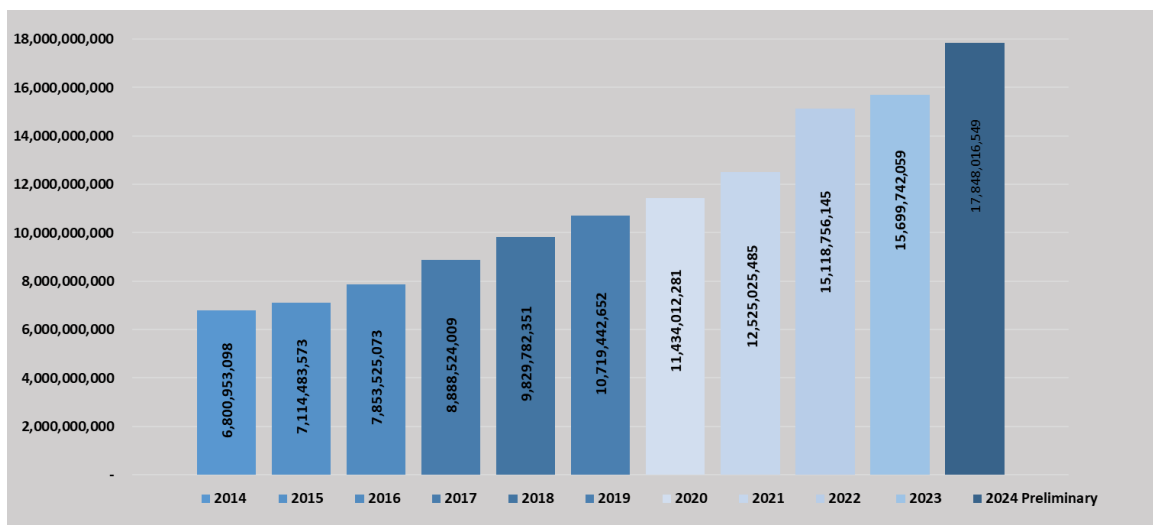


Increasing enrollment is a positive sign for the District and community, but also brings funding challenges in providing facilities, staff and other resources necessary to serve students in the manner commensurate with community expectations.

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 2024 preliminary values indicate that the taxable value of property within the District shows an increase of 13% over 2023 values. The Certified Tax Roll is expected on or before July 25, 2024. 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



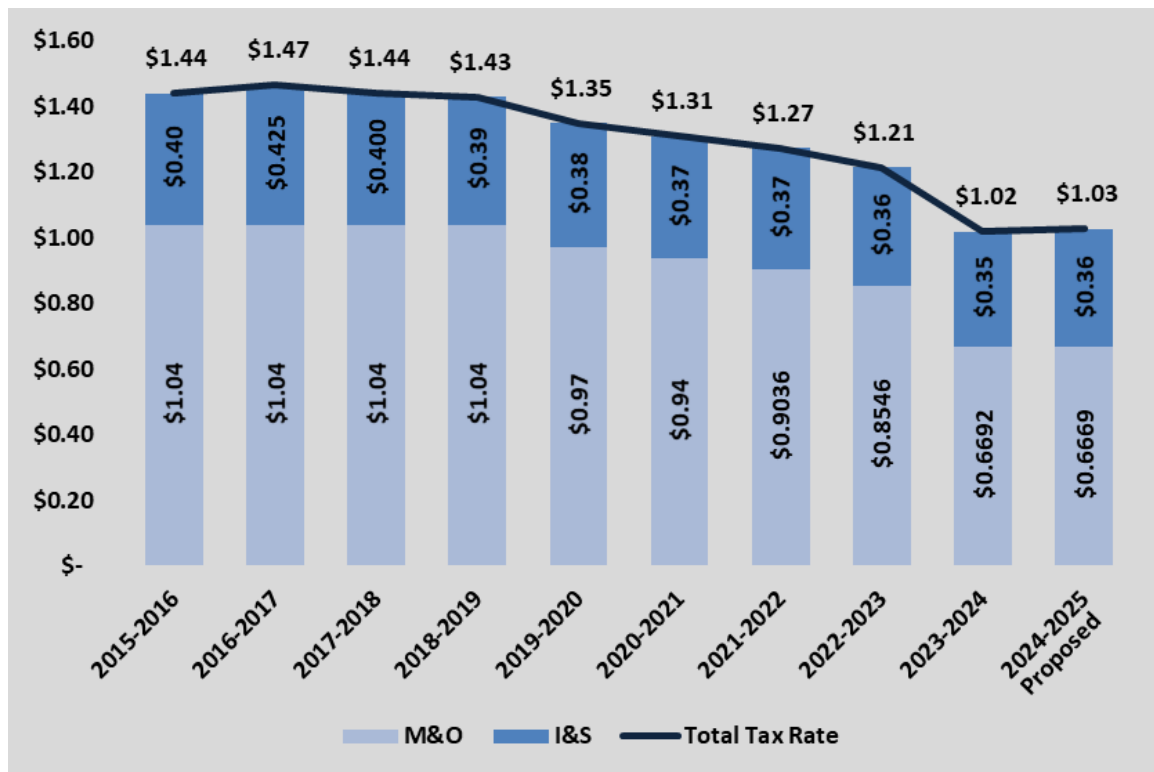
Budget Priorities

The budget provides for a raise of 2.0% for teachers, nurses, and librarians and the adjustment of the teacher-hiring schedule for all hiring steps with Step 0 starting pay increased to \$59,000. A general pay increase for all other employees is based on 2% 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 \$0.6669 for the 2024-2025 fiscal year. The 2024-2025 budget assumes a total tax rate of \$1.0269 per one hundred dollars in taxable property valuation and is comprised of the maintenance & operations rate of \$0.6669 and a debt service rate of \$0.36. The following chart provides recent history on the tax rate. The tax rate for 2024-2025 will not be adopted until August 2024, after certified tax values are received from all three-tax appraisal districts. The anticipated tax rates for the 2024-2025 fiscal year are subject to change.

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

2024 – 2025 Budget

Assumptions

Tax Rates per \$100 of Valuation

General Fund - \$0.6669
Debt Service Fund - \$0.3600

Property Values

Net Taxable Value
\$17,848,016,549 per CAD (Before Tax
Ceilings)
98% Collection Rate

Student Growth

Enrollment Projection
19,208 Students
1.6% Increase over 2023-2024
ADA Projection
17,600 Students

Benefits

Health Insurance
\$361 per Employee/Month
Life Insurance
\$1.10 per Employee/Month

Salary Increase

Beginning Teacher Salary - \$59,000
Teacher, Nurse, Librarian Raise –
2%
Provide additional stipends for hard to fill
positions in accordance with market
demand
2% Increase based on midpoint
of all other Paygrades

Staffing Model

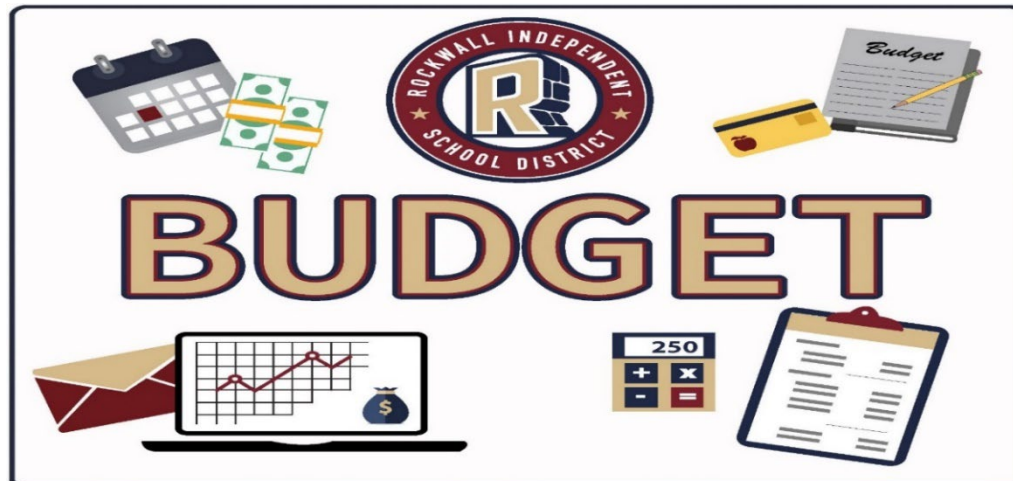
Teachers
22:1 Elementary (K-4th grades)
27:1 Elementary (5th-6th grades)
27:1 Secondary (7th-12th grades)

Per Pupil Allotments

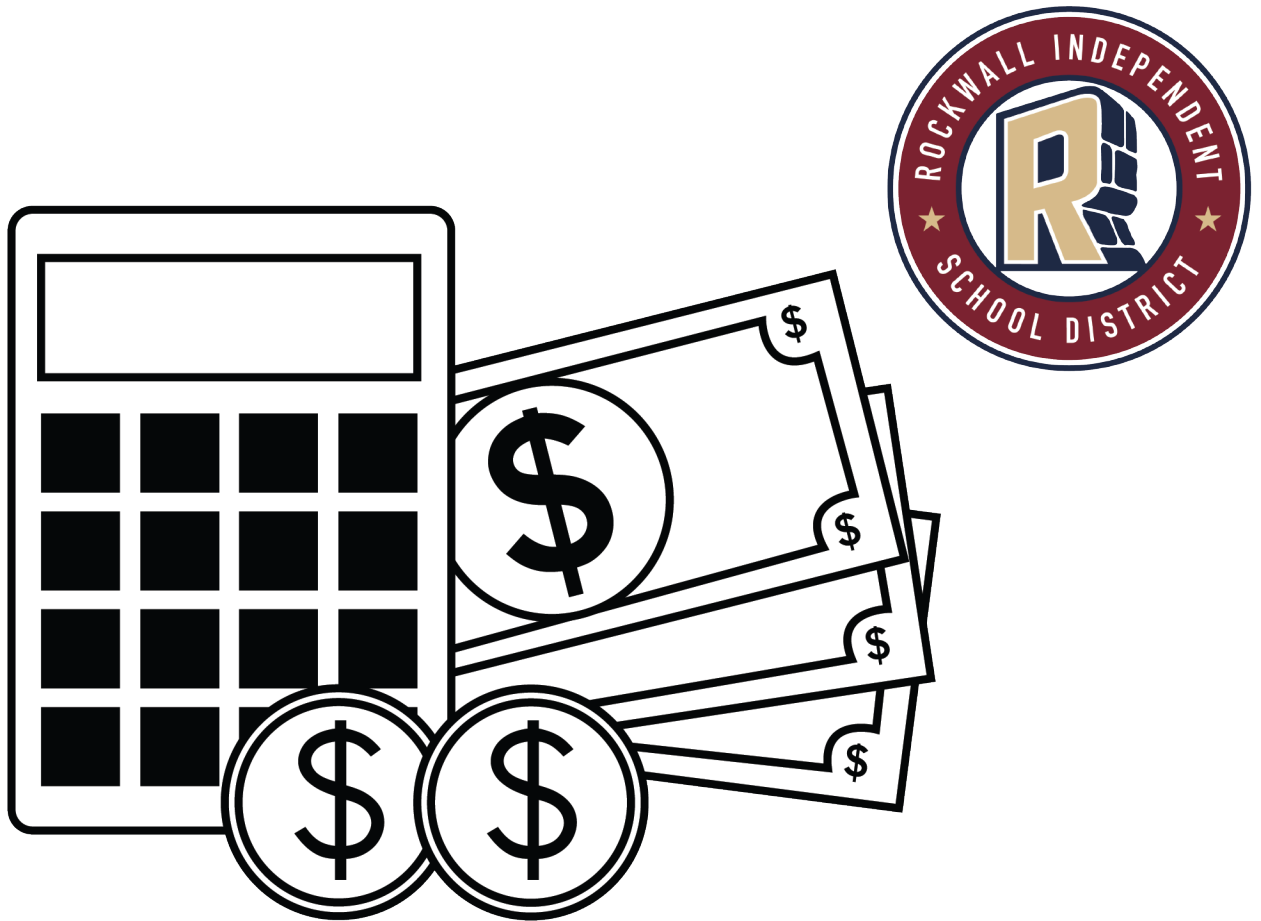
Instructional
High School - \$170/pupil
College & Career Academy -
\$375/pupil
Middle School - \$140/pupil
Elementary School - \$125/pupil
Compensatory Education -
\$40/pupil

Child Nutrition

Meal Prices 2024-2025
Breakfast (all campuses) - \$1.75
Lunch (elementary) - \$2.60
Lunch (secondary) - \$2.85
Free – \$ 0
Reduced Breakfast - \$.30
Reduced Lunch - \$.40



Combined Budget



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
PROPOSED COMBINED BUDGET OF REVENUES AND EXPENDITURES
FOR FISCAL YEAR 2024-2025**

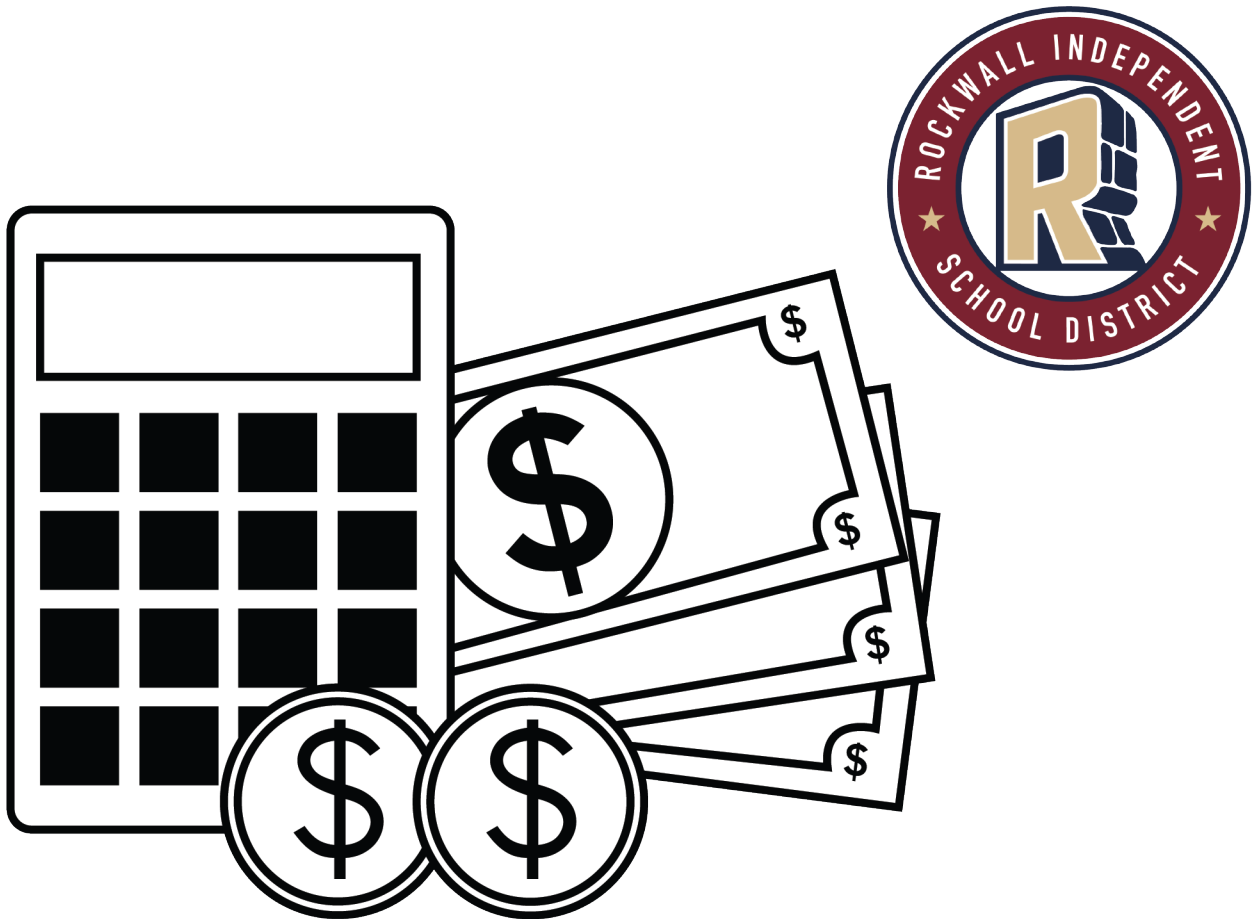
	General Fund	Child Nutrition Fund	Debt Service Fund	Totals
REVENUES:				
Local Sources	\$ 115,523,002	\$ 5,236,448	\$ 58,686,494	\$ 179,445,944
State Sources	62,656,098	190,000	5,952,616	68,798,714
Federal Sources	1,020,000	6,114,245		7,134,245
Total	<u>179,199,100</u>	<u>11,540,693</u>	<u>64,639,110</u>	<u>255,378,903</u>
EXPENDITURES:				
Instruction	110,416,617			110,416,617
Instructional Resources and Media Services	2,275,776			2,275,776
Curriculum and Staff Development	5,317,751			5,317,751
Instructional Leadership	1,865,626			1,865,626
School Leadership	11,274,734			11,274,734
Guidance and Counseling	7,355,023			7,355,023
Social Work Services	200,426			200,426
Health Services	2,436,958			2,436,958
Student Transportation	7,669,563			7,669,563
Child Nutrition		11,296,013		11,296,013
Co. and Extracurricular Activities	4,643,631			4,643,631
General Administration	5,384,324			5,384,324
*Statutorily Required Public Notice-Lobbying	3,300			3,300
*Statutorily Required Public Notice-Required Postings	11,060			11,060
Plant Maintenance	20,060,465			20,060,465
Security and Monitoring	3,405,012			3,405,012
Computer Services	3,413,967			3,413,967
Community Services	151,684			151,684
Debt Service			63,430,508	63,430,508
Payments To Fiscal Agent		4,680		4,680
Intergovernmental Charges	1,620,000			1,620,000
Total	<u>187,505,916</u>	<u>11,300,693</u>	<u>63,430,508</u>	<u>262,237,117</u>
Other Financing Sources (Uses):				
Other Resources	940,000			940,000
Other Uses		(240,000)		(240,000)
Total Other Financing Sources (Uses)	<u>940,000</u>	<u>(240,000)</u>		<u>700,000</u>
Net Change in Fund Balances	<u>\$ (7,366,816)</u>	<u>\$ -</u>	<u>\$ 1,208,602</u>	<u>\$ (6,158,214)</u>

No New Revenue (NNR) Tax Rate \$0.9242

Voter Approval Tax Rate (VATR) \$1.0488

Proposed Tax Rate \$1.0269 = \$0.6669 M&O + \$0.3600 I&S

General Fund



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET COMPARISON BY YEAR
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
Revenues:			
Local	\$ 133,863,918	\$ 115,523,002	\$ (18,340,916)
State	34,977,166	62,656,098	27,678,932
Federal	3,520,000	1,020,000	(2,500,000)
Total Revenues	<u>172,361,084</u>	<u>179,199,100</u>	<u>6,838,016</u>
Expenditures:			
Instruction	\$ 106,555,359	\$ 110,416,617	\$ 3,861,257
Instructional Resources and Media Services	2,097,603	2,275,776	178,173
Curriculum and Staff Development	5,332,321	5,317,751	(14,570)
Instructional Leadership	1,813,318	1,865,626	52,308
School Leadership	10,463,576	11,274,734	811,158
Guidance and Counseling	6,731,211	7,355,023	623,812
Social Work Services	301,802	200,426	(101,376)
Health Services	2,330,421	2,436,958	106,537
Student Transportation	7,438,241	7,669,563	231,322
Co-curricular and Extracurricular Activities	5,956,196	4,643,631	(1,312,565)
General Administration	5,761,285	5,384,324	(376,961)
*Statutorily Required Public Notice-Lobbying	3,300	3,300	0
*Statutorily Required Public Notice-Required Postings	9,860	11,060	1,200
Plant Maintenance	19,877,871	20,060,465	182,594
Security and Monitoring	3,841,528	3,405,012	(436,516)
Computer Services	3,535,896	3,413,967	(121,929)
Community Services	182,750	151,684	(31,066)
Facilities Acquisition and Construction	0	0	0
Other Intergovernmental Charges	1,605,000	1,620,000	15,000
Total Expenditures	<u>183,837,538</u>	<u>187,505,916</u>	<u>3,668,378</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (11,476,454)	\$ (8,306,816)	\$ 3,169,638
Other Financing Sources (Uses):			
Other Resources	\$ 940,000	\$ 940,000	\$ -
Other Uses	(379,277)	0	379,277
Total Other Financing Sources (Uses)	<u>560,723</u>	<u>940,000</u>	<u>379,277</u>
Net Change in Fund Balance	<u>\$ (10,915,732)</u>	<u>\$ (7,366,816)</u>	<u>\$ 3,548,916</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - REVENUES
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
REVENUES:			
Local			
Ad Valorem Property Taxes	\$ 128,078,318	\$ 107,633,002	\$ (20,445,316)
Interest Earnings	3,500,000	5,000,000	1,500,000
Gate Receipts	550,000	600,000	50,000
Tuition	885,600	1,290,000	404,400
Gifts and Bequests	25,000	25,000	0
Rental Fees	450,000	600,000	150,000
Insurance Recovery	0	0	0
Other Local Revenue	375,000	375,000	0
Total	<u>133,863,918</u>	<u>115,523,002</u>	<u>(18,340,916)</u>
State			
Available School Fund Revenue	6,812,400	6,996,800	184,400
Foundation School Fund Revenue	19,559,168	46,851,548	27,292,380
TRS On-Behalf	8,587,848	8,790,000	202,152
Other State Revenue	17,750	17,750	0
Total	<u>34,977,166</u>	<u>62,656,098</u>	<u>27,678,932</u>
Federal			
SHARS/MAC Programs	2,400,000	900,000	(1,500,000)
Federal Revenue Distributed by TEA	1,120,000	120,000	(1,000,000)
Total	<u>3,520,000</u>	<u>1,020,000</u>	<u>(2,500,000)</u>
Other Sources			
Other Sources	940,000	940,000	0
Total	<u>940,000</u>	<u>940,000</u>	<u>0</u>
Total Revenues	<u>\$ 173,301,084</u>	<u>\$ 180,139,100</u>	<u>\$ 6,838,016</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
EXPENDITURES			
Instruction:			
Payroll Costs	\$ 101,140,153	\$ 106,433,481	\$ 5,293,328
Contracted Services	1,348,709	982,195	(366,514)
Supplies and Materials	2,525,665	2,601,164	75,499
Other Operating Costs	408,410	399,777	(8,633)
Capital Outlay	1,132,422	0	(1,132,422)
Total	106,555,359	110,416,617	3,861,257
Instructional Resources and Media Services:			
Payroll Costs	1,887,070	2,088,746	201,676
Contracted Services	7,200	8,500	1,300
Supplies and Materials	200,745	173,375	(27,371)
Other Operating Costs	2,587	5,155	2,568
Capital Outlay	0	0	0
Total	2,097,603	2,275,776	178,173
Curriculum/Staff Development:			
Payroll Costs	4,572,630	4,579,429	6,799
Contracted Services	183,747	198,077	14,330
Supplies and Materials	203,068	171,304	(31,764)
Other Operating Costs	372,878	368,941	(3,937)
Capital Outlay	0	0	0
Total	5,332,321	5,317,751	(14,570)
Instructional Leadership:			
Payroll Costs	1,785,525	1,821,279	35,754
Contracted Services	5,250	8,000	2,750
Supplies and Materials	8,964	11,877	2,913
Other Operating Costs	13,579	24,470	10,891
Capital Outlay	0	0	0
Total	1,813,318	1,865,626	52,308
School Leadership:			
Payroll Costs	10,286,971	11,066,650	779,679
Contracted Services	2,298	2,450	152
Supplies and Materials	47,442	65,741	18,299
Other Operating Costs	126,866	139,893	13,027
Capital Outlay	0	0	0
Total	\$ 10,463,576	\$ 11,274,734	\$ 811,158

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
Guidance and Counseling:			
Payroll Costs	\$ 6,226,317	\$ 7,085,622	\$ 859,305
Contracted Services	285,500	28,480	(257,020)
Supplies and Materials	181,711	203,560	21,849
Other Operating Costs	37,683	37,361	(322)
Capital Outlay	0	0	0
Total	6,731,211	7,355,023	623,812
Social Work Services:			
Payroll Costs	296,212	194,676	(101,536)
Contracted Services	0	0	0
Supplies and Materials	1,590	1,750	160
Other Operating Costs	4,000	4,000	0
Capital Outlay	0	0	0
Total	301,802	200,426	(101,376)
Health Services:			
Payroll Costs	2,233,612	2,319,391	85,779
Contracted Services	2,400	2,480	80
Supplies and Materials	87,893	107,002	19,109
Other Operating Costs	6,516	8,085	1,569
Capital Outlay	0	0	0
Total	2,330,421	2,436,958	106,537
Student Transportation:			
Payroll Costs	5,724,568	6,387,563	662,995
Contracted Services	139,650	196,000	56,350
Supplies and Materials	1,345,061	1,377,000	31,939
Other Operating Costs	(288,100)	(291,000)	(2,900)
Capital Outlay	517,062	0	(517,062)
Total	7,438,241	7,669,563	231,322
Co. & Extracurricular Activities:			
Payroll Costs	2,909,473	3,018,614	109,141
Contracted Services	281,665	321,835	40,170
Supplies and Materials	489,932	438,854	(51,078)
Other Operating Costs	1,315,511	855,011	(460,500)
Capital Outlay	959,614	9,317	(950,297)
Total	\$ 5,956,196	\$ 4,643,631	\$ (1,312,565)

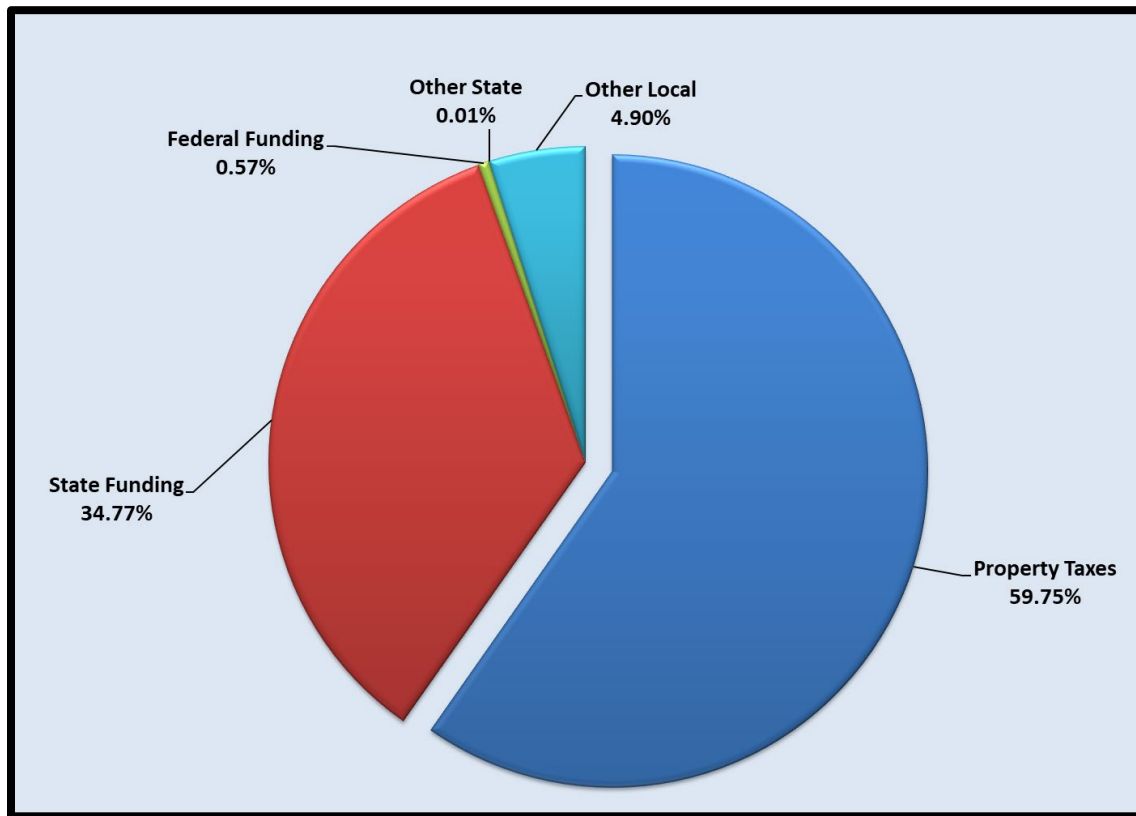
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
General Administration:			
Payroll Costs	\$ 3,706,127	\$ 3,788,144	\$ 82,017
Contracted Services	1,265,471	909,844	(355,627)
*Statutorily Required Public Notice-Lobbying	3,300	3,300	0
Supplies and Materials	248,371	160,546	(87,825)
Other Operating Costs	520,778	525,790	5,012
*Statutorily Required Public Notice-Required Postings	9,860	11,060	1,200
Capital Outlay	20,537	0	(20,537)
Total	<u>5,774,445</u>	<u>5,398,684</u>	<u>(375,761)</u>
Plant Maintenance:			
Payroll Costs	3,449,360	3,779,617	330,257
Contracted Services	10,531,126	12,249,515	1,718,389
Supplies and Materials	836,022	1,260,350	424,328
Other Operating Costs	2,572,581	2,578,719	6,138
Capital Outlay	2,488,781	192,264	(2,296,517)
Total	<u>19,877,871</u>	<u>20,060,465</u>	<u>182,594</u>
Security and Monitoring:			
Payroll Costs	1,125,408	1,177,980	52,572
Contracted Services	2,167,825	2,116,595	(51,230)
Supplies and Materials	296,116	80,437	(215,679)
Other Operating Costs	5,000	5,000	0
Capital Outlay	247,180	25,000	(222,180)
Total	<u>3,841,528</u>	<u>3,405,012</u>	<u>(436,516)</u>
Computer Services:			
Payroll Costs	2,102,006	2,094,605	(7,401)
Contracted Services	99,437	51,545	(47,892)
Supplies and Materials	1,118,473	1,254,418	135,944
Other Operating Costs	(13,301)	13,399	26,700
Capital Outlay	229,281	0	(229,281)
Total	<u>3,535,896</u>	<u>3,413,967</u>	<u>(121,929)</u>
Community Services:			
Payroll Costs	69,000	72,684	3,684
Contracted Services	99,755	65,000	(34,755)
Supplies and Materials	13,995	14,000	5
Other Operating Costs	0	0	0
Capital Outlay	0	0	0
Total	<u>\$ 182,750</u>	<u>\$ 151,684</u>	<u>\$ (31,066)</u>

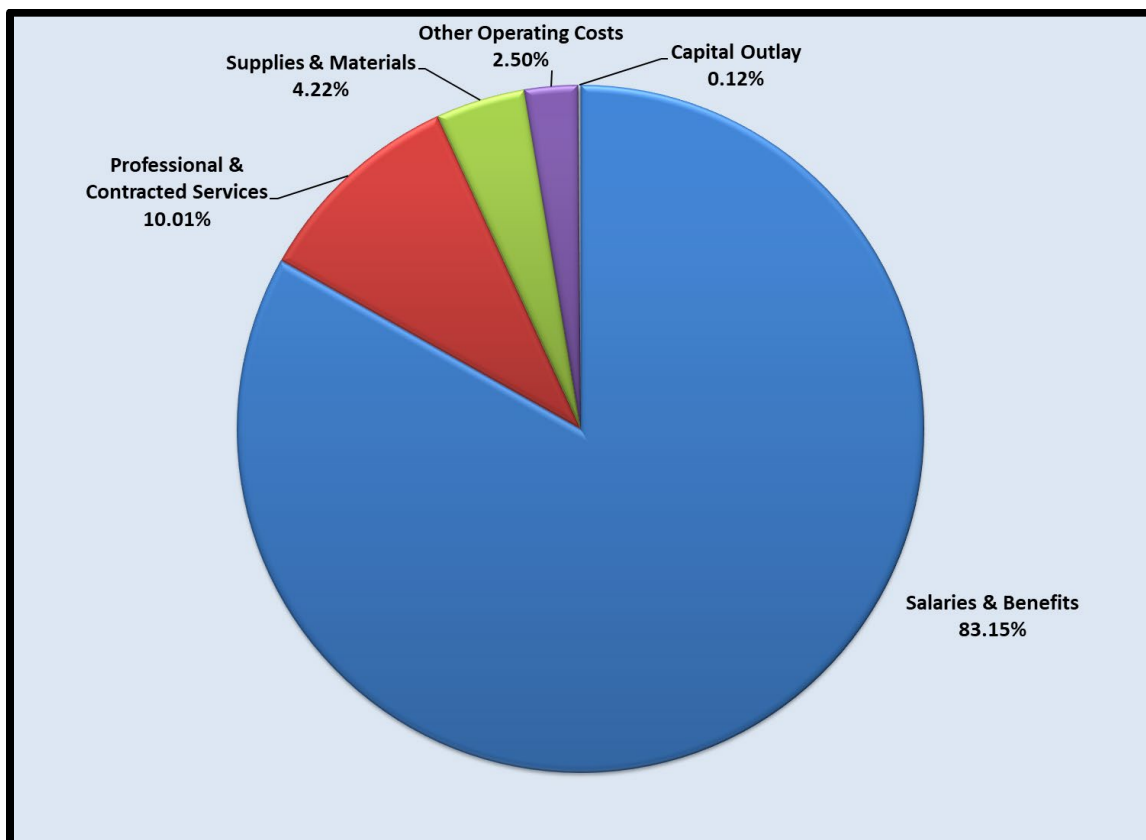
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
Facilities Acquisition & Construction			
Capital Outlay	\$ -	0	\$ -
	<u>0</u>	<u>0</u>	<u>0</u>
Other Intergovernmental			
Contracted Services	1,605,000	1,620,000	15,000
Total	<u>1,605,000</u>	<u>1,620,000</u>	<u>15,000</u>
Total Expenditures	<u>183,837,538</u>	<u>187,505,916</u>	<u>3,668,378</u>
 Other Financing Uses:			
Other Uses	379,277	0	(379,277)
Total	<u>379,277</u>	<u>0</u>	<u>(379,277)</u>
 Net Change in Fund Balance	<u>\$ (10,915,732)</u>	<u>\$ (7,366,816)</u>	<u>\$ 3,548,916</u>

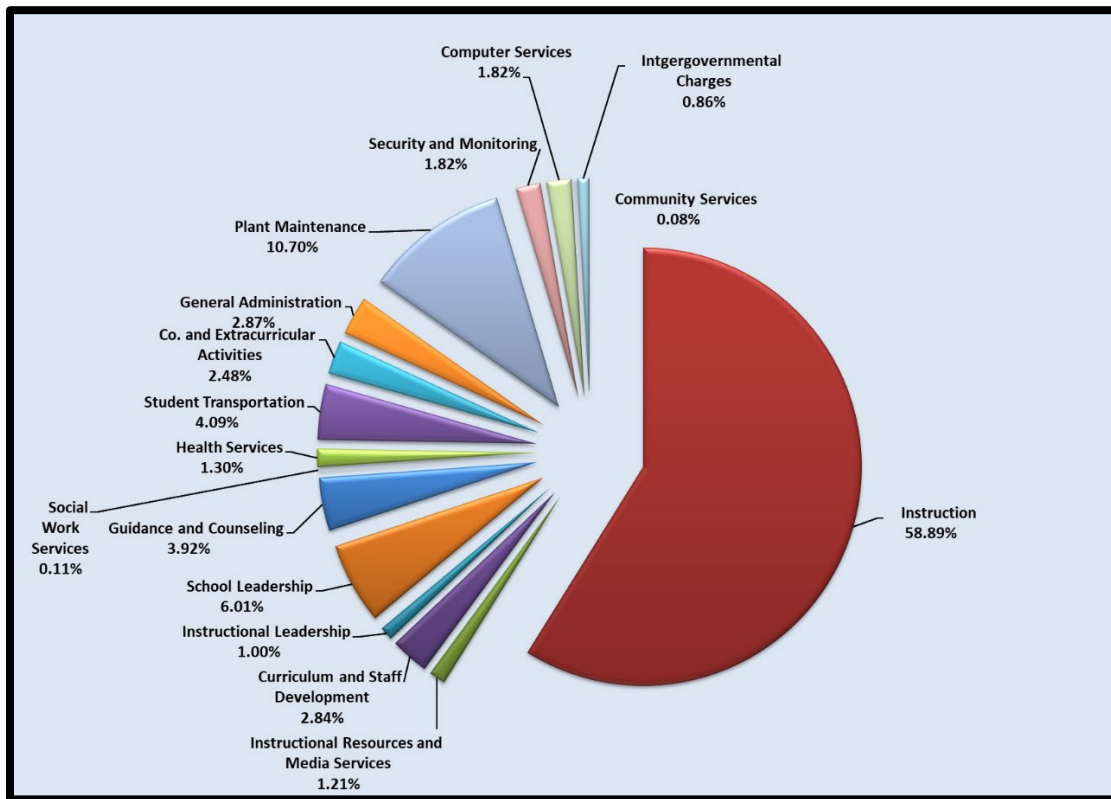
Budgeted Revenue Sources



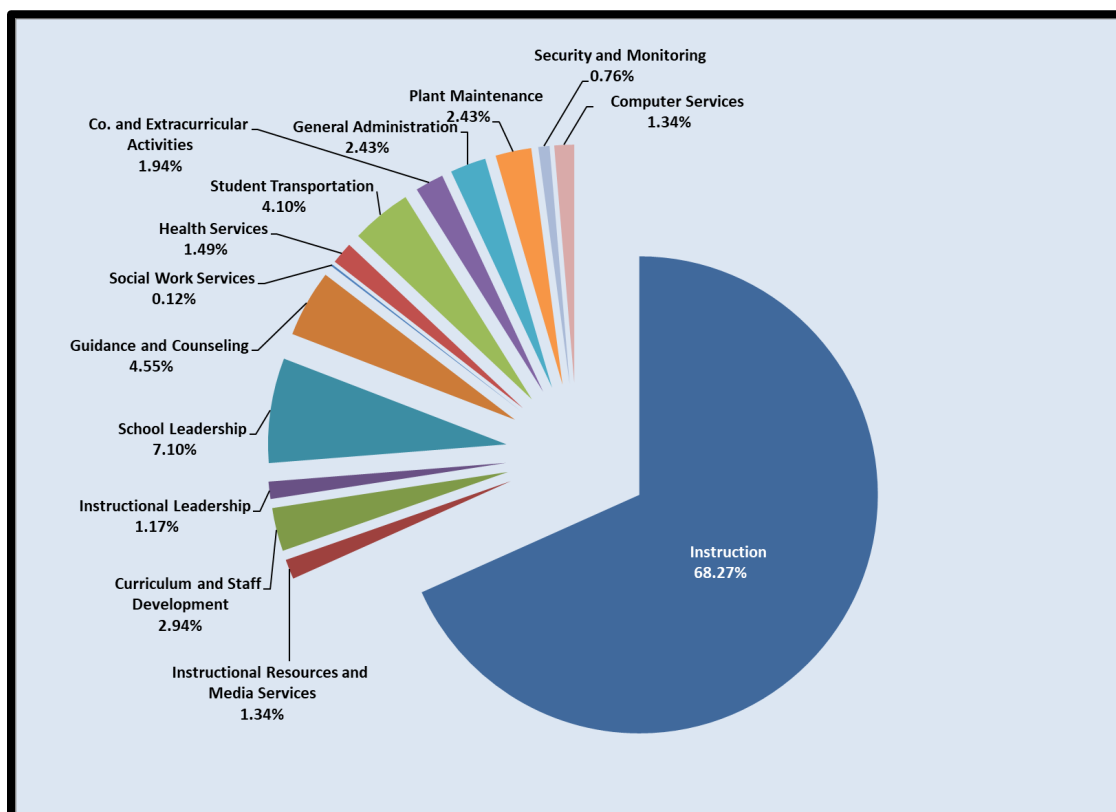
Budgeted Expenditures by Object Code



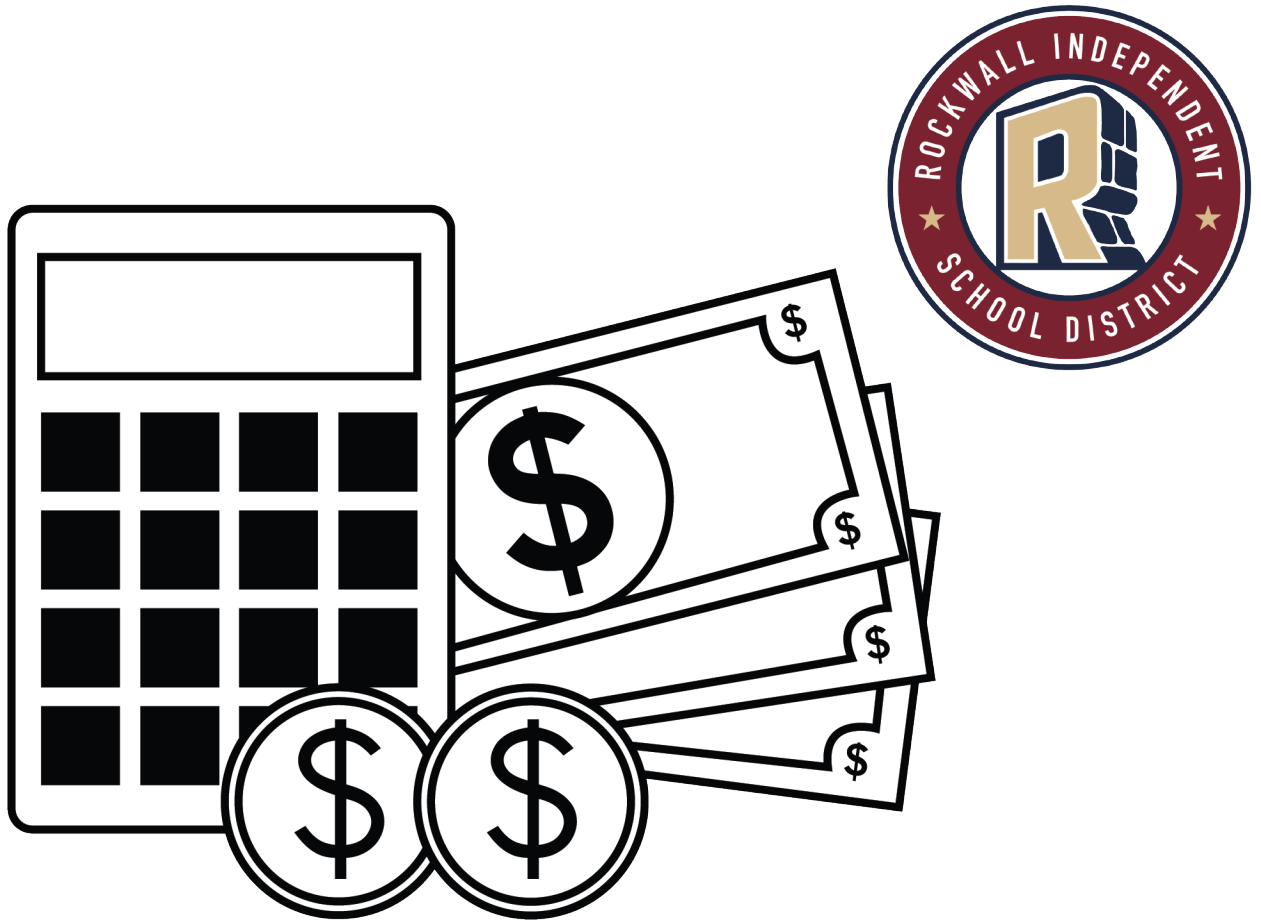
Budgeted Expenditures by Function Code



Budgeted Payroll Expenditures by Function Code



Child Nutrition Fund



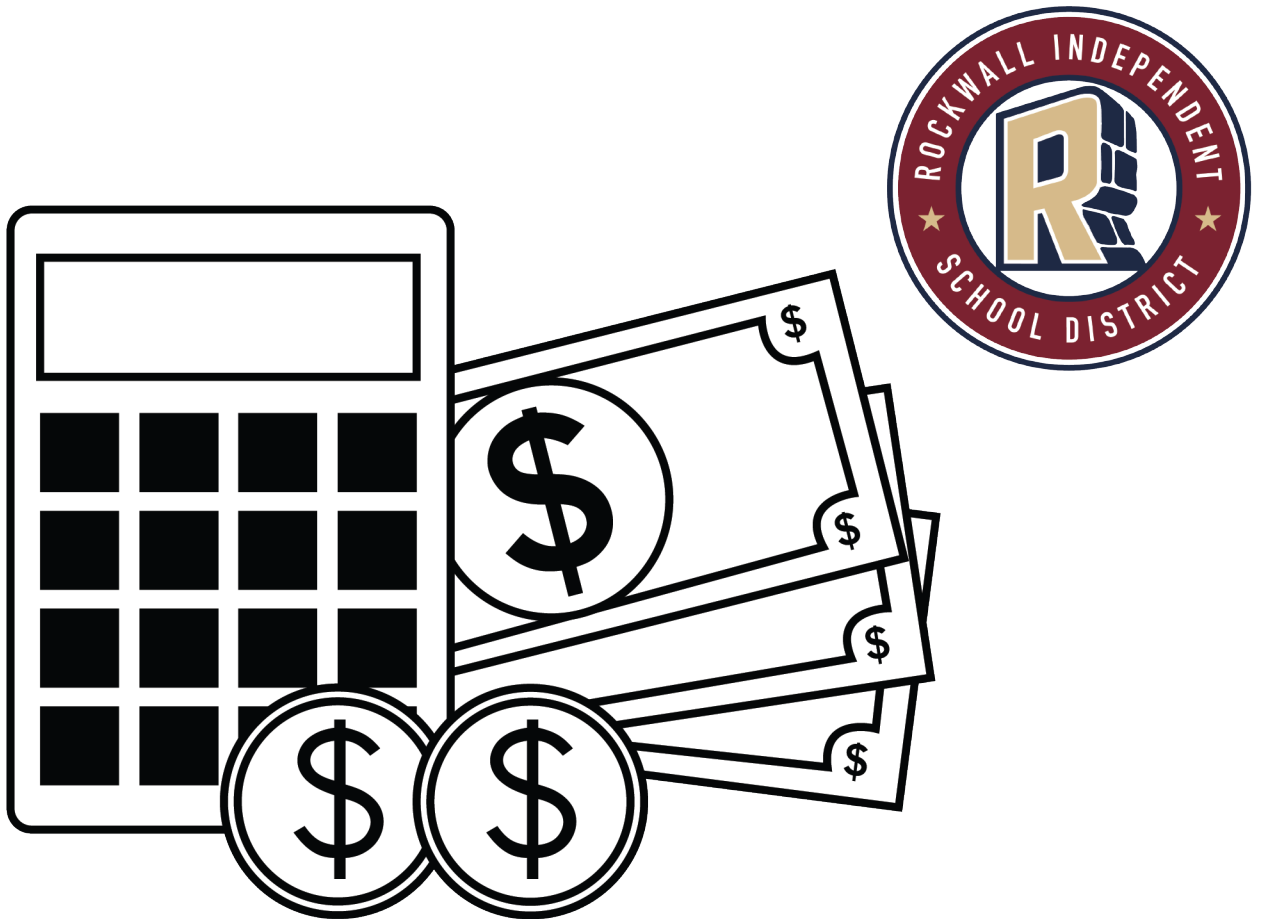
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 4,723,021	\$ 5,236,448	\$ 513,427
State	127,000	190,000	63,000
Federal	4,113,554	6,114,245	2,000,691
Total Revenues	<u>\$8,963,575</u>	<u>\$11,540,693</u>	<u>\$2,577,118</u>
EXPENDITURES			
Food Services	10,618,838	11,296,013	677,175
Payments to Fiscal Agent	5,000	4,680	(320)
Total Expenditures	<u>10,623,838</u>	<u>11,300,693</u>	<u>676,855</u>
Other Financing Sources (Uses):			
Operating Transfers Out	<u>(240,000)</u>	<u>(240,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(240,000)</u>	<u>(240,000)</u>	<u>0</u>
Net Change in Fund Balance	<u><u>\$ (1,900,263)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,900,263</u></u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
REVENUES:			
Local			
Interest Earnings	\$ 160,000	\$ 275,000	\$ 115,000
Child Nutrition Meal Revenues	4,555,021	4,941,448	386,427
Other Local Revenue	8,000	20,000	12,000
Total	<u>4,723,021</u>	<u>5,236,448</u>	<u>513,427</u>
State			
Other State Revenue	<u>127,000</u>	<u>190,000</u>	<u>63,000</u>
Federal			
National School Lunch/Breakfast	<u>4,113,554</u>	<u>6,114,245</u>	<u>2,000,691</u>
Total Revenues	<u>\$8,963,575</u>	<u>\$11,540,693</u>	<u>\$2,577,118</u>
EXPENDITURES			
Food Services:			
Payroll Costs	3,637,508	5,125,400	1,487,892
Contracted Services	133,680	180,102	46,422
Supplies and Materials	5,956,234	5,933,238	(22,996)
Other Operating Costs	45,300	57,273	11,973
Capital Outlay	846,116	0	(846,116)
Total	<u>10,618,838</u>	<u>11,296,013</u>	<u>677,175</u>
Payments to Fiscal Agent			
Contracted Services	<u>5,000</u>	<u>4,680</u>	<u>(320)</u>
Total Expenditures	<u>10,623,838</u>	<u>11,300,693</u>	<u>676,855</u>
Other Financing Sources (Uses):			
Operating Transfers Out	<u>(240,000)</u>	<u>(240,000)</u>	<u>0</u>
Total	<u>(240,000)</u>	<u>(240,000)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (1,900,263)</u>	<u>\$ -</u>	<u>\$ 1,900,263</u>

Debt Service Fund



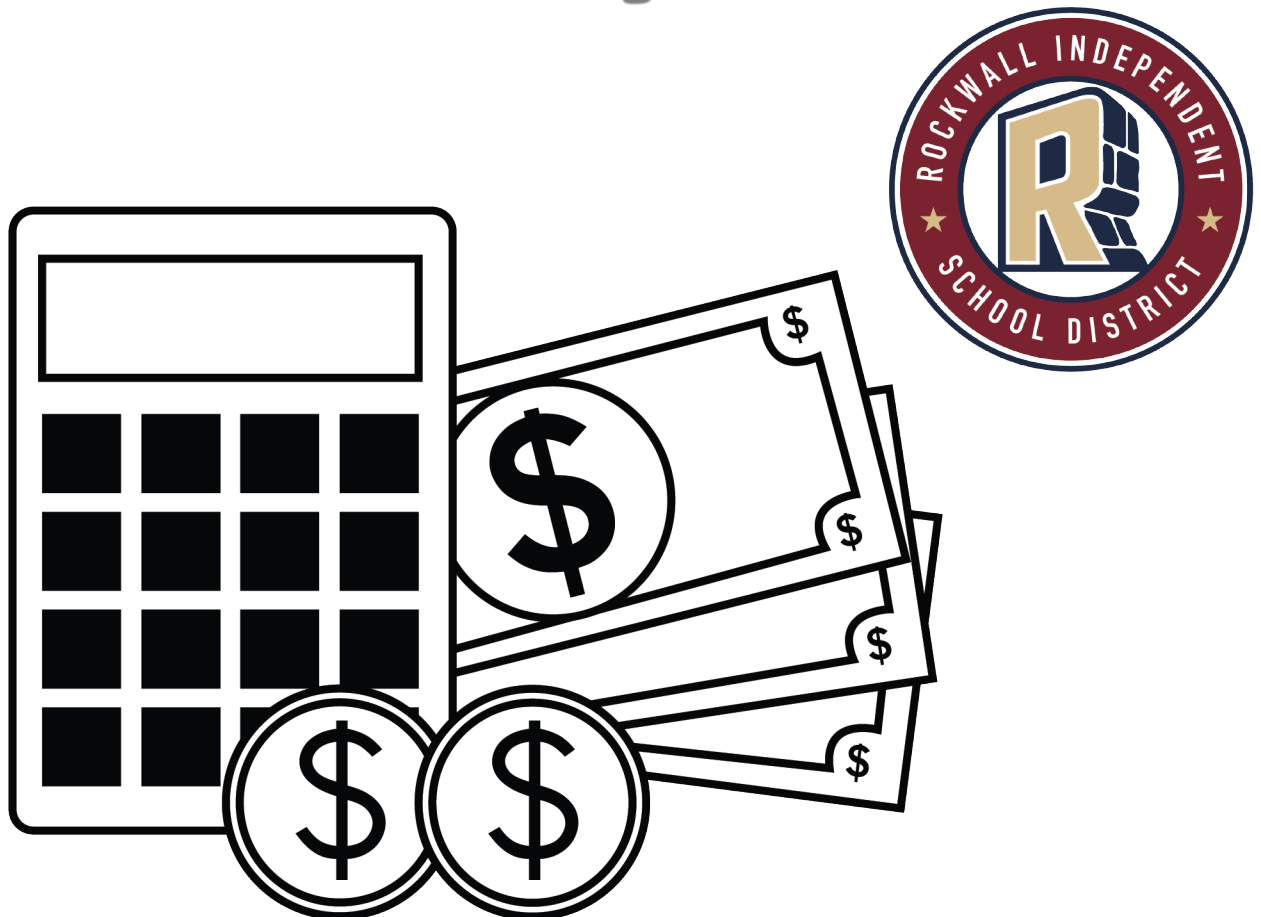
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 58,290,959	\$ 58,686,494	\$ 395,535
State	500,000	5,952,616	5,452,616
Other Sources	0		
Total Revenues	<u>58,790,959</u>	<u>64,639,110</u>	<u>5,848,151</u>
EXPENDITURES:			
Debt Service	58,653,022	63,430,508	4,777,486
Other Uses	0		
Total Expenditures	<u>58,653,022</u>	<u>63,430,508</u>	<u>4,777,486</u>
 Net Change in Fund Balance	 <u>\$ 137,937</u>	 <u>\$ 1,208,602</u>	 <u>\$ 1,070,665</u>

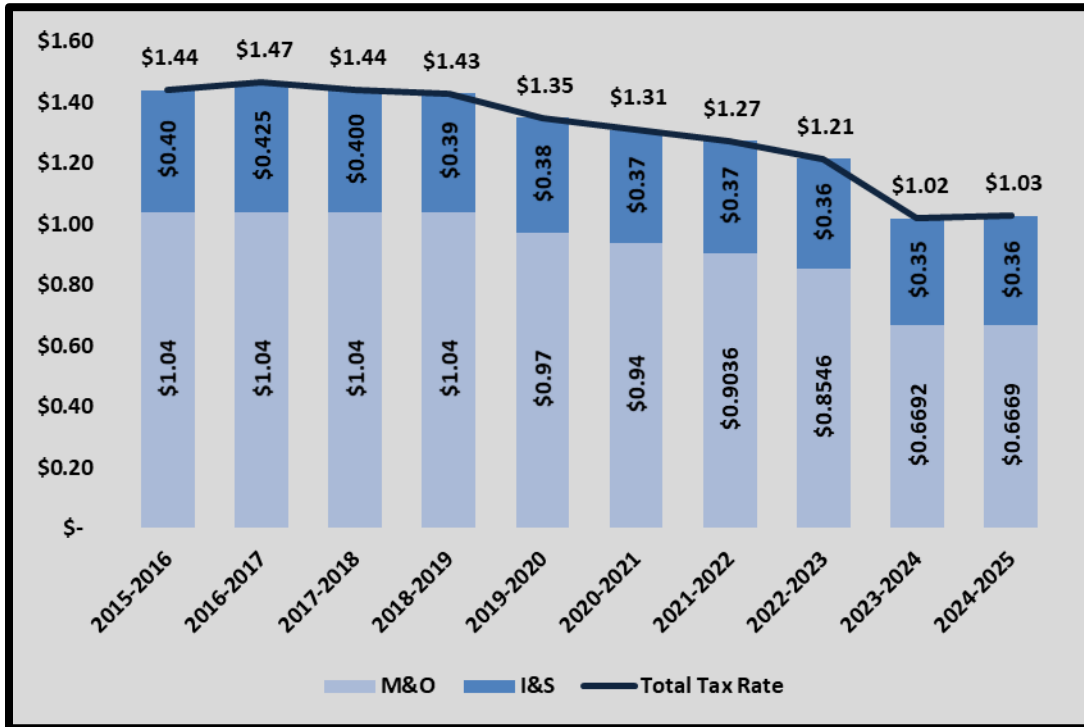
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET
FOR FISCAL YEAR 2024-2025**

	Current Year Revised Budget 2023-2024	Proposed Budget 2024-2025	Incr (Decr) from Current Year
REVENUES:			
Local			
Property Taxes- Current	\$ 57,080,959	\$ 57,126,494	\$ 45,535
Property Taxes- Delinquent	400,000	400,000	-
Penalty and Interest	160,000	160,000	-
Interest Earnings on Investments	650,000	1,000,000	350,000
Total	<u>58,290,959</u>	<u>58,686,494</u>	<u>395,535</u>
State			
Other State Revenue	500,000	5,952,616	5,452,616
Total	<u>500,000</u>	<u>5,952,616</u>	<u>5,452,616</u>
Total Revenues	<u>58,790,959</u>	<u>64,639,110</u>	<u>5,848,151</u>
EXPENDITURES:			
Debt Service:			
Debt Service	58,653,022	63,430,508	4,777,486
Total Debt Service	<u>58,653,022</u>	<u>63,430,508</u>	<u>4,777,486</u>
Total Expenditures	<u>58,653,022</u>	<u>63,430,508</u>	<u>4,777,486</u>
Net Change in Fund Balance	<u>\$ 137,937</u>	<u>\$ 1,208,602</u>	<u>\$ 1,070,665</u>

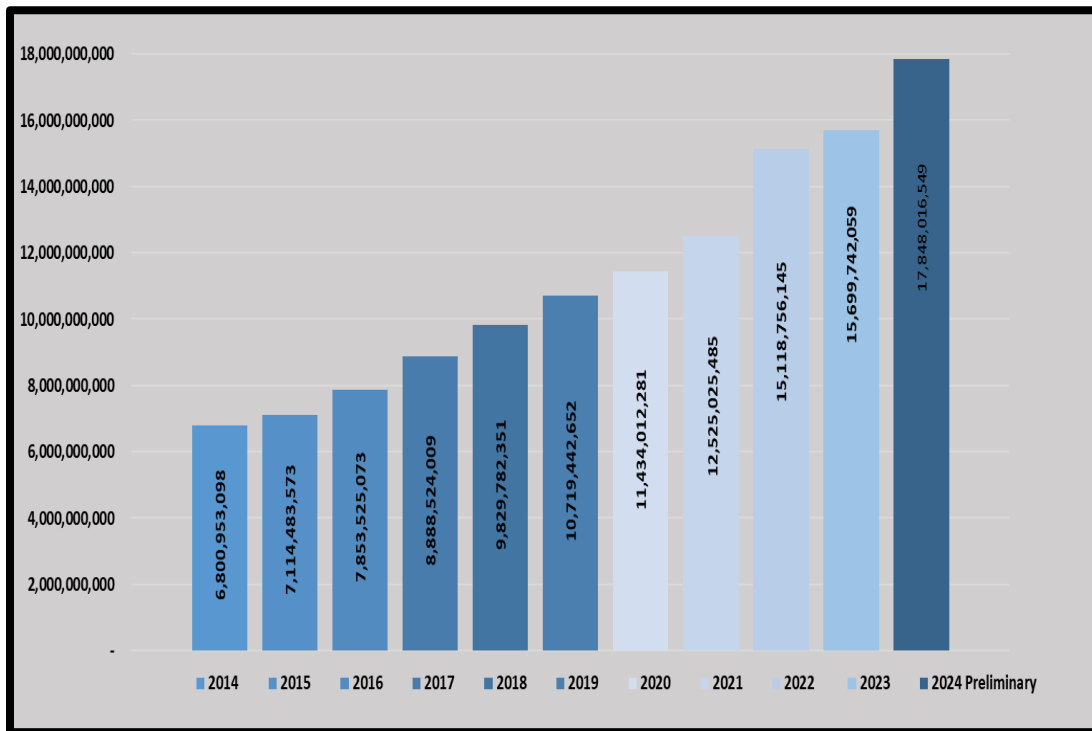
Supplemental Financial Data Analysis



Tax Rate



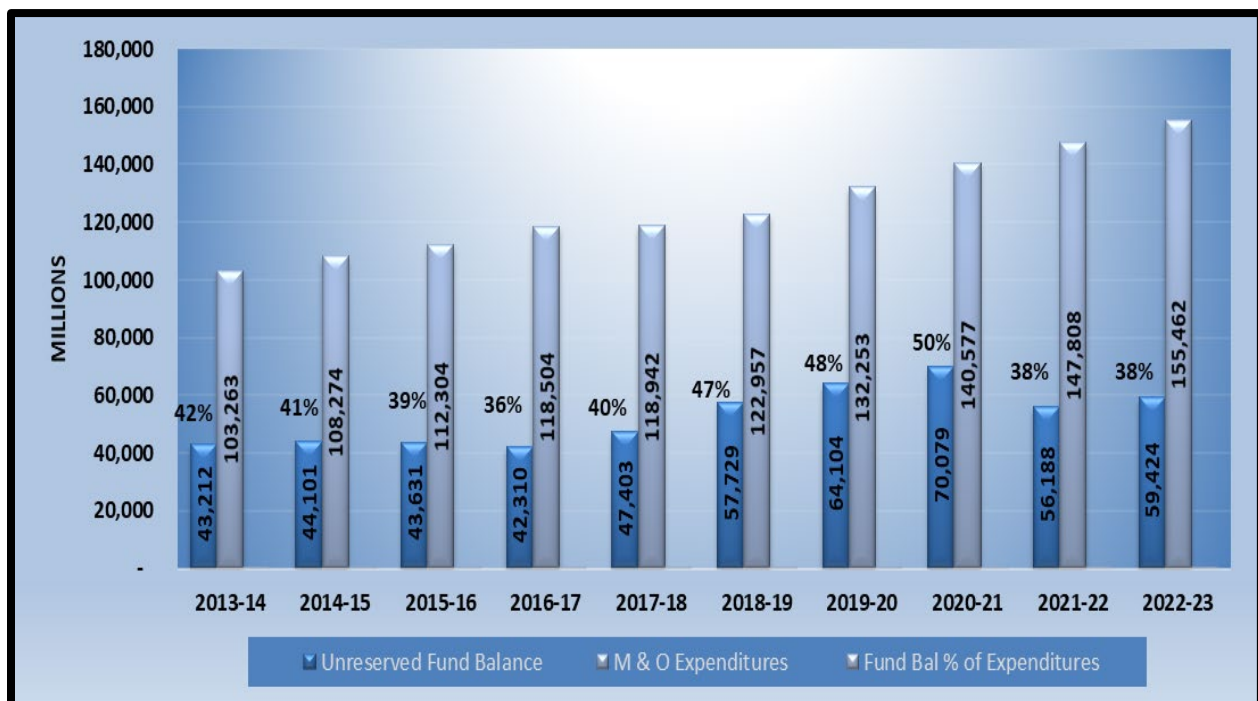
Property Values – Net Taxable



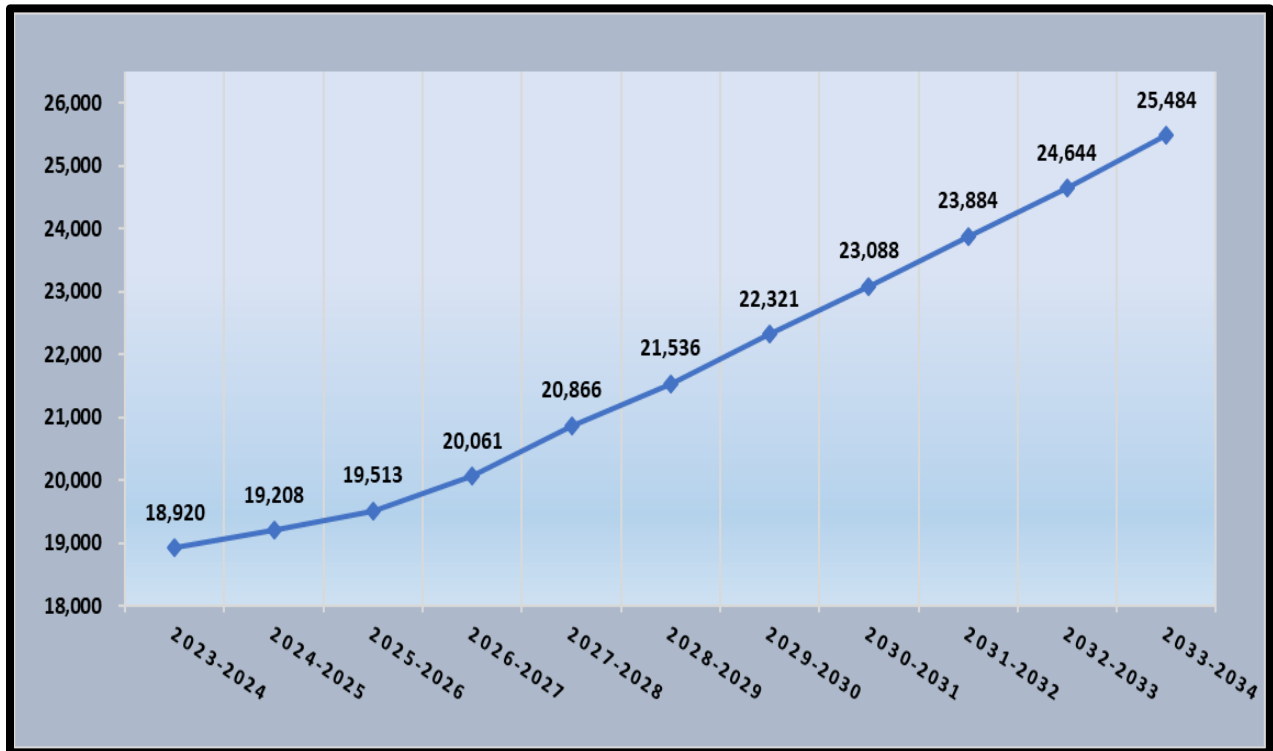
Tax Levy on Average Homestead

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Average Market Value of Residences	\$352,335	\$366,210	\$490,706	\$554,464	\$580,737
Average Taxable Value of Residences	\$320,805	\$336,076	\$368,302	\$397,745	\$384,544
Rate/\$100 value	\$ 1.31	\$ 1.27	\$ 1.21	\$ 1.02	\$ 1.03
Tax levy	<u>\$ 4,203</u>	<u>\$ 4,280</u>	<u>\$ 4,473</u>	<u>\$ 4,054</u>	<u>\$ 3,949</u>

Historical Fund Balance and M&O Expenditures



Student Enrollment Projections



Historical Average Daily Attendance



NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ Rockwall Independent School District _____ will hold a public meeting at _____ 6:00pm, Monday, June 17, 2024 _____ 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 \$ 0.66690 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax

Approved by Local Voters \$ 0.36000 /\$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	<u>1.71</u>	% increase	or		% (decrease)
Debt service	<u>8.15</u>	% increase	or		% (decrease)
Total expenditures	<u>3.27</u>	% 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	\$ <u>21,794,460,595</u>	\$ <u>25,773,960,345</u>
Total appraised value* of new property**	\$ <u>759,442,390</u>	\$ <u>226,470,685</u>
Total taxable value*** of all property	\$ <u>17,458,679,334</u>	\$ <u>15,318,304,339</u>
Total taxable value*** of new property**	\$ <u>739,782,765</u>	\$ <u>217,206,515</u>

* "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* \$ 860,277,549

* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$ 0.66920	\$ 0.35000 *	\$ 1.01920	\$ 8,614	\$ 3,193
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 0.71878	\$ 0.40267 *	\$ 1.12165	\$ 9,536	\$ 2,701
Proposed Rate	\$ 0.66690	\$ 0.36000 *	\$ 1.02690	\$ 9,110	\$ 2,855

* 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	\$ 557,009	\$ 580,737
Average Taxable Value of Residences	\$ 346,309	\$ 384,544
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.01920	\$ 1.02690
Taxes Due on Average Residence	\$ 3,529	\$ 3,949
Increase (Decrease) in Taxes		\$ 420

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 \$1.0488. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.0488.

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)	\$ 70,589,453
Interest & Sinking Fund Balance(s)	\$ 28,898,957

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](https://www.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.