



ELGIN ISD

ONE TOWN • ONE TEAM • ONE FAMILY

Elgin ISD Proposed Budget and Tax Rate Fiscal Year 2024-25

August 19, 2024



Taxable Values and Tax Rate

Tax Year 2024



Property Value Growth Comparisons - As of Certified

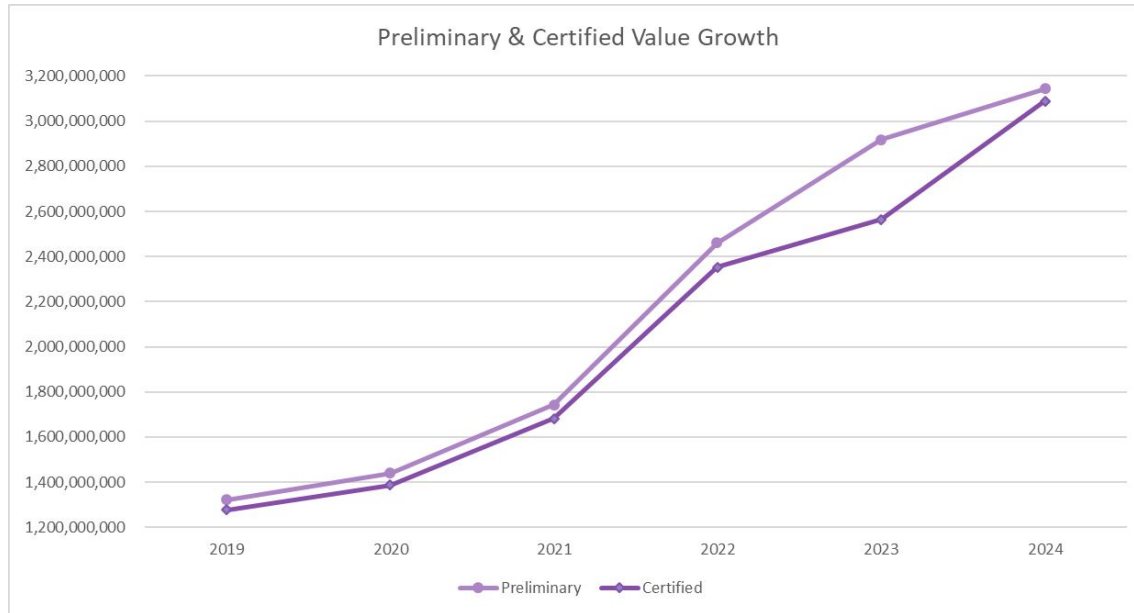
Freeze Adjusted Taxable

Tax Year	Fiscal Year	Preliminary		Certified	
		Freeze Adjusted Taxable	% Growth Compared to PY Certified	Freeze Adjusted Taxable	% Growth Compared to PY Certified
2019	2019-20	\$ 1,322,935,694	11.01%	\$ 1,276,846,430	7.14%
2020	2020-21	\$ 1,439,172,167	12.71%	\$ 1,387,664,754	7.99%
2021	2021-22	\$ 1,742,059,081	25.54%	\$ 1,682,717,991	21.26%
2022	2022-23	\$ 2,458,559,378	46.11%	\$ 2,354,004,936	39.89%
2023	2023-24	\$ 2,918,919,398	24.00%	\$ 2,563,791,120	8.91%
2024	2024-25	\$ 3,143,471,884	22.61%	\$ 3,089,119,462	20.49%



Property Value Growth Comparisons - As of Certified

Freeze Adjusted Taxable



- Continued strong property value growth in Elgin ISD
- Homestead Exemption of \$100,000 - voter approved November 2023 after SB 2, 88th Special Session



Tax Rates

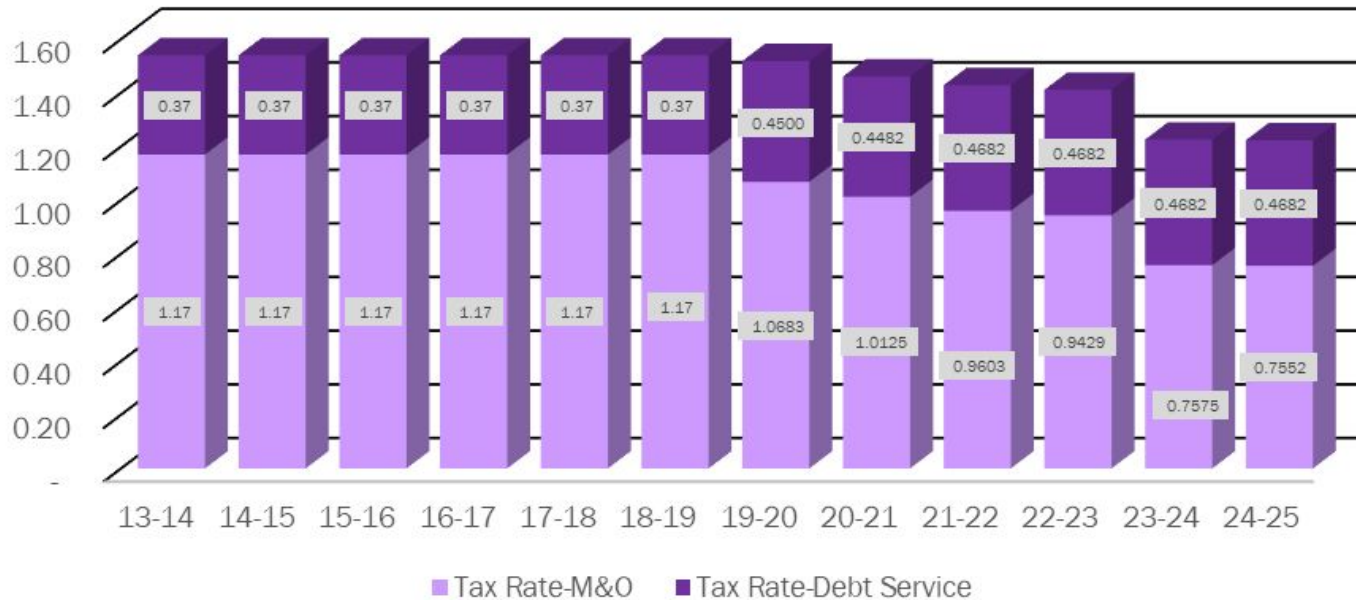
TAX RATE INFORMATION					
Info	2020-21	2021-22	2022-23	2023-24	2024-25
Maximum Compressed Rate	\$ 0.8742	\$ 0.8220	\$ 0.8046	\$ 0.6192	\$ 0.6169
Golden Pennies	\$ 0.0800	\$ 0.0800	\$ 0.0800	\$ 0.0800	\$ 0.0800
Copper Pennies	\$ 0.0583	\$ 0.0583	\$ 0.0583	\$ 0.0583	\$ 0.0583
M&O Tax Rate	\$ 1.0125	\$ 0.9603	\$ 0.9429	\$ 0.7575	\$ 0.7552
I&S Tax Rate (Debt Service)	\$ 0.4482	\$ 0.4682	\$ 0.4682	\$ 0.4682	\$ 0.4682
Total Tax Rate	\$ 1.4607	\$ 1.4285	\$ 1.4111	\$ 1.2257	\$ 1.2234

- Maximum Compressed Rate from TEA Local Property Value Survey approved on July 29th
- Fully compressed MCR based on property value growth
- I&S tax rate constant to defease debt when possible
- Total tax rate decrease of \$0.0023



Historical Tax Rates

EISD HISTORICAL TAX RATES



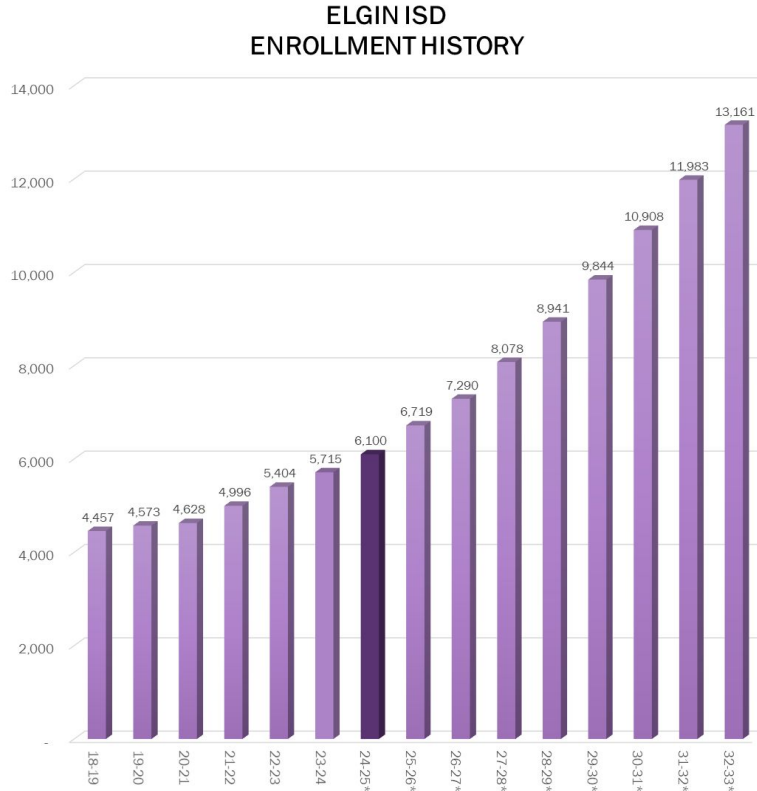
Lowest Tax Rate in more than 20 years!



Enrollment History



Enrollment



- The 2024-25 General Operating Fund Budget is based on a projected enrollment of 6,100 students and an average daily attendance (ADA) rate of 90.0%
- Based on demographic projections, EISD is expected to grow to over 10,000 students by 2030-31



2024-25 Proposed Budget Board Approved Funds



**ELGIN INDEPENDENT SCHOOL DISTRICT
2024-25 PROPOSED BUDGET**

FUNCTION	GENERAL FUND	FOOD SERVICE FUND	DEBT SERVICE FUND
ESTIMATED REVENUES			
571X - Property Taxes	\$ 23,475,000		\$ 16,245,000
5700 - Other Local Revenue	\$ 2,105,050	\$ 555,000	\$ 400,000
5800 - State Revenue	\$ 36,410,000	\$ -	\$ 264,000
5831 - State TRS On-Behalf	\$ 2,700,000	\$ 15,000	
5900 - Federal	\$ 200,000	\$ 4,206,300	
Total Estimated Revenues	\$ 64,890,050	\$ 4,776,300	\$ 16,909,000
ESTIMATED EXPENDITURES			
11 - Instruction	\$ 30,876,926		
12 - Instructional Resources	\$ 643,640		
13 - Curriculum/Staff Development	\$ 1,831,860		
21 - Instructional Leadership	\$ 1,675,070		
23 - Campus Administration	\$ 3,817,531		
31 - Guidance & Counseling	\$ 2,969,842		
32 - Social Work	\$ 151,511		
33 - Health Services	\$ 493,381		
34 - Student Transportation	\$ 3,332,131		
35 - Food Service	\$ -	\$ 4,800,000	
36 - Co-Curricular Activities	\$ 1,652,706		
41 - General Administration	\$ 3,095,711		
51 - Maintenance and Operations	\$ 6,271,409	\$ 58,000	
52 - Security and Monitoring	\$ 1,579,688		
53 - Technology Data Processing	\$ 1,410,752		
61 - Community Services	\$ 598,848		
71 - Debt Service	\$ 1,379,043		\$ 17,395,310
81 - Facilities Acquisition & Construction	\$ 2,500,000	\$ 250,000	
93 - Shared Service Arrangements	\$ 35,000		
99 - Intergov Charges-Tax Appraisals	\$ 575,000		
Total Estimated Expenditures	\$ 64,890,050	\$ 5,108,000	\$ 17,395,310
Excess(Deficiency)	\$ -	\$ (331,700)	\$ (486,310)
Other Resources(Uses)	\$ -		\$ 486,310
Net Change in Fund Balance	\$ -	\$ (331,700)	\$ -
TAX RATE	\$ 0.7552		\$ 0.4682
Total Revenue - All Funds	\$ 87,061,660		
Total Expenditures - All Funds	\$ 87,393,360		
Excess(Deficiency)	\$ (331,700)		

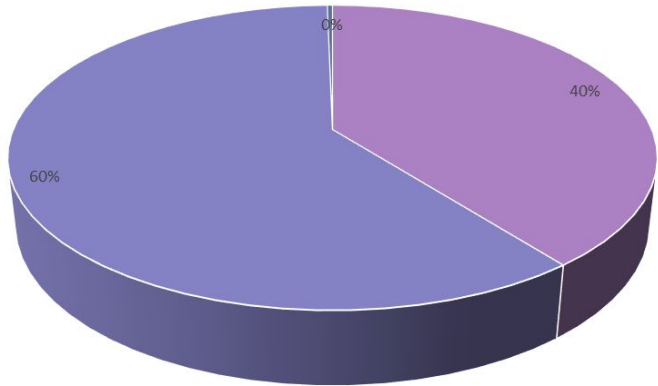
- Board of Trustees considers budget by fund and function for General Operating Fund (Fund 199), Food Service Fund (Fund 240), and the Debt Service Fund (Fund 599)
- Budgets are reported to TEA with Fall PEIMS Submission 1 in November
- Fiscal Year Change in 2024-25
- Future balanced budgets will be contingent upon Legislative action to increase school funding



General Fund Operating Revenues

Fund 199

General Operating Revenue
2024-25



■ 57xx - Local Revenue ■ 58xx - State Revenue ■ 59xx - Federal Revenue

- General Operating Fund Revenues are categorized by:
 - **57xx** - Local revenues, tax collections, and interest earnings
 - **58xx** - State revenues and TRS On-Behalf
 - **59xx** - Federal revenues



Elgin ISD

General Operating FY 2024-25

Proposed

Revenue	Audited 2022-23	Budget 2023-24	2024-25 Est. Budget
57xx - Local Revenue	\$ 27,005,467	\$ 22,001,000	\$ 25,580,050
58xx - State Revenue	\$ 31,285,038	\$ 38,600,000	\$ 39,110,000
59xx - Federal Revenue	\$ 1,175,256	\$ 1,043,000	\$ 200,000
Total Revenue	\$ 59,465,761	\$ 61,644,000	\$ 64,890,050

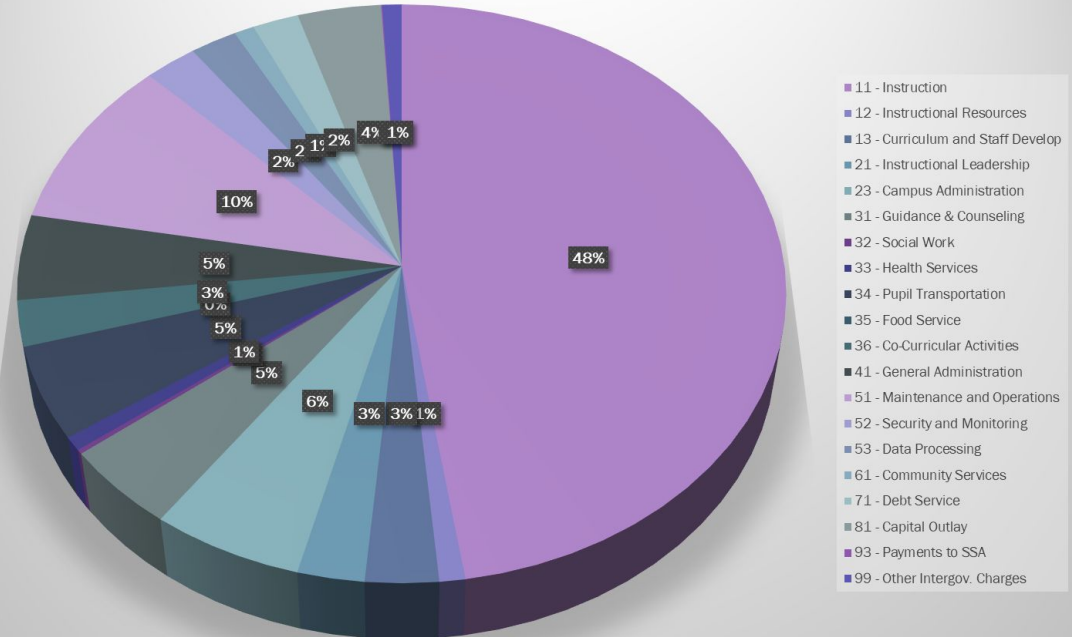


General Operating Expenses

Fund 199

Elgin ISD Operating Budget by Function Proposed 2024-2025	
Function	Budget
11 - Instruction	\$ 30,876,926
12 - Instructional Resources	643,640
13 - Curriculum and Staff Develop	1,831,860
21 - Instructional Leadership	1,675,070
23 - Campus Administration	3,817,531
31 - Guidance & Counseling	2,969,842
32 - Social Work	151,511
33 - Health Services	493,381
34 - Pupil Transportation	3,332,131
35 - Food Service	-
36 - Co-Curricular Activities	1,652,706
41 - General Administration	3,095,711
51 - Maintenance and Operations	6,271,409
52 - Security and Monitoring	1,579,688
53 - Data Processing	1,410,752
61 - Community Services	598,848
71 - Debt Service	1,379,043
81 - Capital Outlay	2,500,000
93 - Payments to SSA	35,000
99 - Other Intergov. Charges	575,000
Total Estimated Expenditures	\$ 64,890,050

Operating Expenditures By Function
2024-25



General Operating Required Disclosures

Fund 199

- State Compensatory Education Services - for at risk students

\$3,787,580



- Lobbying Expenses

- Expenditures for “directly or indirectly influencing or attempting to influence the outcome of legislation or administrative action as those terms are defined in Section 305.002, Government Code”

\$2,080

- Statutorily Required Publications

- Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives

\$13,210



Food Services/Child Nutrition Services

Fund 240

Elgin ISD Food Service Estimated Budget FY 2024-25	
Revenue	2024-25 Proposed Budget
57xx - Local Revenue	\$ 555,000
58xx - State Revenue	\$ 15,000
59xx - Federal Revenue	\$ 4,206,300
Total Revenue	\$ 4,776,300
Function	2024-25 Proposed Budget
35 - Child Nutrition	\$ 4,800,000
51 - Maintenance & Operations	\$ 58,000
81 - Facilities & Construction	\$ 250,000
Total Expenses	\$ 5,108,000
Total Revenue - Expenses	\$ (331,700)

- Increase in Local Revenue - interest earnings and paid meals
- Slight increase in State Revenue - TRS On-Behalf
- Slight increase in Federal Revenue as compared to 2023-24
- Estimating increased food costs continuing and increase in payroll expenses
- Planned spend-down of excess fund balance (more than 90 days - TDA requirement) with facility improvements
- Planned use of Child Nutrition funds to open TRES



Debt Services

Fund 599

Elgin ISD Debt Service Proposed Budget 2024-25	
Revenue	2024-25 Proposed Budget
57xx - Local Revenue	\$ 16,645,000
58xx - State Revenue	\$ 264,000
Total Revenue	\$ 16,909,000
2024-25 Proposed Budget	
Function	Budget
71 - Debt Service	\$ 17,395,310
71 - Defeasance	\$ -
Other Financing (Sale of Bonds/Payments to Escrow)	\$ 486,310
Total Revenue - Expenses	\$ -



- I&S revenue supported from local tax collection revenue and interest
- Continuing to hold I&S tax rate constant and defease when possible
- Principal \$3,855,000
- Interest \$13,525,310
- Fees \$15,000
- Anticipating Sale of Bonds in Summer 2025, based on property values in April 2025



Public Comment or Questions

