


LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
ESTIMATED REVENUES, APPROPRIATED EXPENDITURES, OTHER RESOURCES AND USES, AND BALANCES
PROPOSED BUDGET
LEGALLY ADOPTED FUNDS
2024-2025 SCHOOL YEAR


		GENERAL FUND	FOOD SERVICE FUND	DEBT SERVICE FUND	TOTAL ALL FUNDS
REVENUE					
5700	LOCAL, INTERMEDIATE, OTHER	\$ 148,150,000	\$ 5,961,500	\$ 63,800,000	\$ 217,911,500
5800	STATE PROGRAM REVENUE	14,126,764	10,000	3,400,000	17,536,764
5900	FEDERAL PROGRAM REVENUE	158,500	751,825	-	910,325
	TOTAL REVENUES	<u>\$ 162,435,264</u>	<u>\$ 6,723,325</u>	<u>\$ 67,200,000</u>	<u>\$ 236,358,589</u>
EXPENDITURE					
11	INSTRUCTION	\$ 67,261,000	\$ -	\$ -	\$ 67,261,000
12	INSTRUCTIONAL RESOURCES	1,071,983	-	-	1,071,983
13	INSTRUCTIONAL STAFF DEVELOPMENT	1,400,016	-	-	1,400,016
21	INSTRUCTIONAL ADMINISTRATION	2,361,963	-	-	2,361,963
23	SCHOOL ADMINISTRATION	5,828,584	-	-	5,828,584
31	GUIDANCE AND COUNSELING	5,784,061	-	-	5,784,061
32	SOCIAL WORK SERVICES	475,689	-	-	475,689
33	HEALTH SERVICE	1,087,609	-	-	1,087,609
34	PUPIL TRANSPORTATION-REGULAR	4,846,547	-	-	4,846,547
35	FOOD SERVICES	122,601	6,523,325	-	6,645,926
36	CO-CURRICULAR ACTIVITIES	2,745,259	-	-	2,745,259
41	GENERAL ADMINISTRATION	4,325,194 *	-	-	4,325,194
51	PLANT & MAINT OPERATIONS	12,678,467	200,000	-	12,878,467
52	SECURITY AND MONITORING	1,696,927	-	-	1,696,927
53	NON-INSTRUCTIONAL DATA PROCESSING	3,136,783	-	-	3,136,783
61	COMMUNITY EDUCATION	528,009	-	-	528,009
71	DEBT SERVICE	275,000	-	65,730,000	66,005,000
81	CONSTRUCTION	40,867	-	-	40,867
91	STATE TRANSFERS	49,786,945	-	-	49,786,945
92	RECAPTURE INCREMENTAL COSTS	0	-	-	0
93	SPECIAL ED TRANSFERS-DAY SCHOOL	66,760	-	-	66,760
95	JJAEP TRANSFERS	15,000	-	-	15,000
99	OTHER INTERGOVERNMENTAL CHARGES	1,050,000	-	-	1,050,000
	TOTAL EXPENDITURES	<u>\$ 166,585,264</u>	<u>\$ 6,723,325</u>	<u>\$ 65,730,000</u>	<u>\$ 239,038,589</u>
OTHER RESOURCES AND (USES)					
7000	OTHER RESOURCES	\$ 150,000	\$ -	\$ -	\$ 150,000
8000	OTHER USES	-	-	-	-
	TOTAL RESOURCES & USES	<u>\$ 150,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 150,000</u>
1200	EXCESS (DEFICIENCY) OF REVENUES & OTHER RESOURCES OVER EXPENDI- TURES AND OTHER USES	\$ (4,000,000)	\$ 0	\$ 1,470,000	\$ (2,530,000)
3100	BEGINNING FUND BALANCE, 9/1	41,663,675	1,559,576	10,765,361	53,988,612
3100	ENDING FUND BALANCE, 8/31	<u>\$ 37,663,675</u>	<u>\$ 1,559,576</u>	<u>\$ 12,235,361</u>	<u>\$ 51,458,612</u>

* Senate Bill 622 Requirement
Statutorily Required Public Notice \$ 20,000

The Official Budget for this district for the school year 2024-25 was adopted at a meeting of the Board of School Trustees on August 21, 2024 as evidenced in the Official School Board minutes. I certify, to the best of my knowledge, that the budget preparation and adoption is in accordance with provisions applicable to the Texas Education Code.



President, Board of Trustees
Erin Archer



Secretary, Board of Trustees
Keely Cano

2024 Truth in Taxation Calculations
Lake Travis Independent School District

Data Input Summary
July 23, 2024

A. 2024 PROPERTY VALUES:	CERTIFIED VALUE.....	\$	18,939,593,913
	PROTESTED VALUE.....	\$	1,556,695,540
	UNLISTED VALUE.....	\$	0
	2024 TOTAL TAXABLE VALUE.....	\$	20,496,289,453
B.	2023 TOTAL TAXABLE VALUE.....	\$	18,656,385,577
C.	2023 TAXABLE VALUE OVER-65 & DISABLED CEILINGS.....	\$	2,967,793,740
	2023 TAXABLE VALUE OF CHAPTER 313 LIMITATIONS.....	\$	0
D.	2023 TAXABLE VALUE LOST ON COURT APPEALS.....	\$	96,700,636
	D1. ORIGINAL 2023 ARB VALUES.....	\$	991,954,166
	D2. 2023 VALUES RESULTING FROM FINAL COURT DECISIONS..	\$	895,253,530
E.	2023 UNDISPUTED TAXABLE VALUE SUBJECT TO CH 42 APPEAL AS OF JULY :	\$	893,424,028
	E1. 2023 ARB CERTIFIED VALUES.....	\$	992,693,364
	E2. 2023 DISPUTED VALUE.....	\$	99,269,336
F.	2023 DEANNEXED TAX VALUE.....	\$	0
G.	2023 TAXABLE VALUE BECOMING EXEMPT IN 2024.....	\$	257,333,461
	G1. ABSOLUTE EXEMPTIONS.....	\$	16,028,324
	G2. PARTIAL EXEMPTIONS AND AMOUNT EXEMPT DUE TO AN INCREASED EXEMPTION.....	\$	241,305,137
H.	2023 TAXABLE VALUE LOST ON SPECIAL APPRAISAL.....	\$	5,130,452
	H1. 2023 MARKET VALUE.....	\$	5,174,063
	H2. 2024 PRODUCTIVITY VALUE.....	\$	43,611
I.	2024 TAXABLE VALUE POLLUTION CONTROL EXEMPTION.....	\$	13,568,939
J.	2024 TAXABLE VALUE OVER-65 & DISABLED CEILINGS.....	\$	3,459,292,329
	2024 TAXABLE VALUE OF CHAPTER 313 LIMITATIONS.....	\$	0
K.	2024 TAX. VALUE OF PROP. ANNEXED > JAN. 1, 2023.....	\$	0
L.	2024 TAX. VALUE OF NEW IMP. ADDED > JAN. 1, 2023.....	\$	514,376,065
M.	2023 TAX RATES.....M & O.....	\$	0.7466 /\$100
	I & S.....	\$	0.3275 /\$100
	TOTAL TAX RATE.....	\$	1.0741 /\$100
N.	M&O YEAR END FUND BALANCE.....	\$	0
O.	I&S YEAR END FUND BALANCE.....	\$	0
P.	2024 TOTAL DEBT SERVICE NEEDED.....	\$	65,709,690.00
	AMOUNT PAID FROM FUNDS IN SCHEDULE A.....	\$	0.00
	AMOUNT PAID FROM OTHER SOURCES.....	\$	0.00
	ADJUSTED 2024 DEBT SERVICE.....	\$	65,709,690.00
Q.	2023 EXCESS DEBT TAX COLLECTIONS.....	\$	0.00
R.	CERTIFIED 2024 ANTICIPATED COLLECTION RATE.....	%	100.00%
	R1. 2023 ACTUAL COLLECTION RATE %		98.00%
	R2. 2022 ACTUAL COLLECTION RATE %		100.00%
	R3. 2021 ACTUAL COLLECTION RATE %		99.00%
S.	REFUNDS FOR TAX YEARS PRIOR TO 2023.....	\$	3,493,863.08
	M&O PORTION.....	\$	2,428,561.75
T.	TCEQ CERTIFIED POLLUTION CONTROL EXPENSES.....	\$	0
U.	2023 TAXES IN TAX INCREMENT FINANCING (TIF).....	\$	0
V.	TIF CAPTURED APPRAISED VALUE.....	\$	0
W.	2023-2024 State Compressed Tax Rate (MCR).....	\$	0.6581 /\$100
	2023 Enrichment Tax Rate (DTR) minus Copper Pennies.....	\$	0.0800 /\$100
	Tier 1 Rate (\$0.04 or, if governing body unanimously voted, increase to \$0.05...	\$	0.05 /\$100

No New Revenue Tax Rate		1.0892
Voter Approval Tax M & O Tax Rate		0.7381
Calculated Debt Rate		0.3859
Target Debt Rate	0.3275	
Schedule A Funds Needed for Above Debt Rate		9,957,962.69
Debt Rate Reduction Using Above Schedule A Funds		0.0584
	Unadjusted Voter Approval Tax Rate	1.0656
	Voter Approval Tax Rate:	1.0656

2024
NO-NEW-REVENUE TAX RATE WORKSHEET

1. 2023 total taxable value. Enter the amount of 2023 taxable value on the 2023 tax roll today. Include any adjustments since last year's certification; exclude the one-fourth and one-third over-appraisal corrections made under Tax Code Section 25.25(d) from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 6). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2 below).	\$ 18,656,385,577
2. 2023 Tax Ceilings. Enter 2023 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled.	\$ 2,967,793,740
3. Preliminary 2023 adjusted taxable value. Subtract Line 2 from Line 1.	\$ 15,688,591,837
4. 2023 total adopted tax rate.	\$ 1.0741 /\$100
5. 2023 taxable value lost because court appeals of ARB decisions reduced 2023 appraised value.	
A. Original 2023 ARB values:	\$ 991,954,166
B. 2023 values resulting from final court decisions:	-\$ 895,253,530
C. 2023 value loss. Subtract B from A.	\$ 96,700,636
6. 2023 taxable value subject to an appeal under Chapter 42, as of July 25	
A. 2023 ARB certified value:	\$ 992,693,364
B. 2023 disputed value:	-\$ 99,269,336
C. 2023 undisputed value. Subtract B from A.	\$ 893,424,028
7. 2023 Chapter 42-related adjusted values Add Line 5 and 6	\$ 990,124,664
8. 2023 taxable value, adjusted for actual and potential court-ordered adjustments Add Line 3 and Line 7.	\$ 16,678,716,501
9. 2023 taxable value of property in territory the school deannexed after January 1, 2023. Enter the 2023 value of property in deannexed territory.	\$ 0

<p>10. 2023 taxable value lost because property first qualified for an exemption in 2024. Note that lowering the amount or percentage of an existing exemption in 2024 does not create a new exemption or reduce taxable value. If the school district increased an original exemption use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freepport, goods-in-transit, temporary disaster exemptions.</p>		
<p>A. Absolute exemptions.</p>		
Use 2023 Market Value:	\$	16,028,324
<p>B. Partial exemptions. 2024 exemption amount, or 2024 percentage exemption times 2023 value:</p>		
	+ \$	241,305,137
<p>C. Value loss. Add A and B:</p>		\$ 257,333,461
<p>11. 2023 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal, or public access airport special appraisal in 2024. Use only those properties that first qualified in 2024; do not use properties that qualified in 2023.</p>		
<p>A. 2023 market value:</p>		
	\$	5,174,063
<p>B. 2024 productivity or special appraised value:</p>		
	-\$	43,611
<p>C. Value loss. Subtract B from A.</p>		\$ 5,130,452
<p>12. Total adjustments for lost value. Add Lines 9, 10c, and 11c.</p>		\$ 262,463,913
<p>13. Adjusted 2023 taxable value. Subtract Line 12 from Line 8.</p>		\$ 16,416,252,588
<p>14. Adjusted 2023 total levy. Multiply Line 4 by Line 13 and divide by \$100.</p>		\$ 176,326,969.05
<p>15. Taxes refunded for years preceding tax year 2023. Enter the amount of taxes refunded by the district for tax years preceding tax year 2023. Types of refunds include court decisions, Tax Code Section 25.25 (b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2023. This line applies only to tax years preceding tax year 2023.</p>		\$ 3,493,863.08
<p>16. Adjusted 2023 levy with refunds. Add Line 14 and Line 15.</p>		\$ 179,820,832.13
<p>17. Total 2024 taxable value on the 2024 certified appraisal roll today. This value includes only certified values and includes the taxable value of homesteads with tax ceilings (will deduct in Line 19). These homesteads include homeowners age 65 or older or disabled.</p>		
<p>A. Certified values</p>		
	\$	18,939,593,913
<p>B. Pollution Control exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:</p>		
	-\$	13,568,939
<p>C. Total 2024 value. Subtract B from A.</p>		\$ 18,926,024,974

18. Total value of properties under protest or not included on certified appraisal roll

A. 2024 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values.

Enter the total value under protest. \$ 1,556,695,540

B. 2024 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included at appraisal roll certification. These properties are also no on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value, and exemptions for the preceding year and a reasonable estimate of the market value, appraised value, and exemptions for the current year. Use the lower market, appraised, or taxable value (as appropriate).

Enter the total value not on the roll. +\$ 0

C. Total value under protest or not certified. Add A and B. \$ 1,556,695,540

19. 2024 Tax Ceilings. Enter 2024 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. \$ 3,459,292,329

20. 2024 total taxable value. Add Lines 17C and 18C. Subtract Line 19. \$ 17,023,428,185

21. Total 2024 taxable value of properties in territory annexed after January 1, 2023. Include both real and personal property. Enter the 2024 value of property in territory annexed by the school district. \$ 0

22. Total 2024 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2023. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the school district after Jan. 1, 2023, and be located in a new improvement. \$ 514,376,065

23. Total adjustments to the 2024 taxable value. Add Lines 21 and 22. \$ 514,376,065

24. 2024 adjusted taxable value. Subtract Line 23 from Line 20. \$ 16,509,052,120

25. 2024 NNR tax rate. Divide line 16 by line 24 and multiply by \$100. \$ 1.0892 /\$100

2024
VOTER APPROVAL TAX RATE WORKSHEET

26. **2024 maximum compressed tax rate (MCR).** TEA will publish compression rates based on district and statewide property value growth. Enter the school district's maximum compressed rate based on guidance from TEA. \$ 0.6581 /\$100
27. **2024 enrichment tax rate (DTR).**
- A. Enter the district's 2023 DTR, minus any required reduction under Education Code Section 48.202(f) \$ 0.0800
- B. Enter \$0.05 per \$100 of taxable value. \$ 0.05
- Enter the greater of A and B. \$ 0.0800 /\$100
28. **2024 maintenance and operations (M&O) tax rate.** \$ 0.7381 /\$100
Add Lines 26 and 27.
- *Note: M&O tax rate may not exceed the sum of \$0.17 and the district's maximum compressed rate.
29. **Total 2024 debt to be paid with property tax revenue.** Debt means the interest and principal that will be paid on debts that:
- (1) are paid by property taxes,
 - (2) are secured by property taxes,
 - (3) are scheduled for payment over a period longer than one year, and
 - (4) are not classified in the school district's budget as M&O expenses
- A. Debt** includes contractual payments to other school districts that have incurred debts on behalf of this school district, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2024, verify if it meets the amended definition of debt before including it here.
- Enter debt amount: \$ 65,709,690.00
- B. Subtract **unencumbered fund amount** used to reduce total debt. -\$ 0.00
- C. Subtract **state aid** received for paying principal and interest on debt for facilities through the existing debt allotment program and/or instructional facilities allotment program. -\$ 0.00
- D. **Adjust debt:** Subtract B and C from A. \$ 65,709,690.00
30. **Certified 2023 excess debt collections.** Enter the amount certified by the collector. \$ 0.00
31. **Adjusted 2024 debt.** Subtract Line 30 from Line 29D. \$ 65,709,690.00

32. 2024 anticipated collection rate. If the anticipated rate in A is lower than actual rates in B, C, and D, enter the lowest rate from B, C, and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%.		
A. Enter the 2024 anticipated collection rate certified by the collector.	100%	
B. Enter the 2023 actual collection rate	98%	
C. Enter the 2022 actual collection rate	100%	
D. Enter the 2021 actual collection rate	99%	
Anticipated collection rate		100%
33. 2024 debt adjusted for collections. Divide Line 31 by Line 32.	\$	65,709,690.00
34. 2024 total taxable value. Enter the amount on Line 20 of the NNR Worksheet.	\$	17,023,428,185
35. 2024 debt tax rate. Divide Line 33 by Line 34 and multiply by \$100.	\$	0.3859 /\$100
36. 2024 Voter Approval Tax tax rate. Add Lines 28 and 35.	\$	1.0656 /\$100

2024
VOTER-APPROVAL RATE ADJUSTMENT FOR POLLUTION CONTROL

37. Certified expenses from TCEQ. Enter the amount certified in the determination letter from TCEQ. The school district shall provide its tax assessor with a copy the letter.	\$	0.00
38. 2024 total taxable value. Enter the amount on Line 20 of the NNR Worksheet.	\$	17,023,428,185
39. Additional rate for pollution control. Divide Line 37 by Line 38 and multiply by 100	\$	0.0000 /\$100
40. 2024 Voter Approval tax rate, adjusted for pollution control. Add Line 36 and Line 39.	\$	1.0656 /\$100

2024
VOTER-APPROVAL RATE ADJUSTMENT IN YEAR FOLLOWING DISASTER

41. 2023 adopted tax rate. Enter the rate in Line 4 of the NNR Worksheet.	\$	1.0741 /\$100
42. 2023 voter-approval tax rate. If the school district adopted a tax rate above the 2023 voter-approval tax rate without holding an election due to a disaster, enter the voter-approval tax rate from the prior year's worksheet.	\$	0.0000 /\$100
43. Increase in 2023 tax rate due to disaster (disaster pennies). Subtract Line 42 from Line 41.	\$	0.0000 /\$100
44. 2024 voter-approval tax rate, adjusted for prior year disaster. Subtract Line 43 from one of the following lines (as applicable): Line 36 or Line 40 (school districts without pollution control).	\$	0.0000 /\$100

2024
TOTAL TAX RATE

No-New-Revenue Tax Rate Enter the 2024 NNR tax rate from Line 25	\$	1.0892 /\$100
Voter-Approval Tax Rate As applicable, enter the 2024 voter-approval tax rate from Line 36, Line 40, or Line 44.	\$	1.0656 /\$100