



Lake Travis Independent School District

2024-2025 Official Budget

September 1, 2024- August 31, 2025

Lake Travis ISD

2024-2025 Official Budget

Board of Trustees:

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Robert Aird, Vice President

Keely Cano, Secretary

John Aouelle, Board Member

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District Administration:

Paul Norton

Superintendent of Schools

Pam Sanchez

Asst. Superintendent of Business Services

Stefani Vickery

Asst. Superintendent of Curriculum & Instruction

Susan Fambrough

Asst. Superintendent of Human Resources

Tasha Barker

Asst. Superintendent of Organizational Services & Title IX Coordinator

District Administration (cont.):

Marco Alvarado

Executive Director of Communications & Community Relations

Chris Woehl

Executive Director of Technology and Information System Services

Lyndsaе Benton

Executive Director of Curriculum & Instruction

Jennifer Freeman

Executive Director of Special Services

Roy Hudson

Senior Director of Maintenance and Safety

Lianka Soliz

Senior Director, Food & Nutrition and Transportation Services

Brad Goerke

Director of Finance

Lake Travis ISD

Mission Statement

The mission of the Lake Travis Independent School District is to educate all students by teaching a comprehensive curriculum which emphasizes scholastic excellence. The District will serve as a model of educational excellence by making use of the combined skills of students, teachers, support staff, involved parents and citizens through the efficient use of resources. Our graduates will have lifelong problem-solving skills. They will understand that responsibilities accompany the privileges of citizenship and will have the foundation to be successful in their chosen endeavors.

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LAKE TRAVIS ISD

2024-2025 Official Budget

Overview:

The official budget document and the annual financial and compliance report are the primary vehicles used to present the financial plan and the results of operations of the District. The primary purpose of this budget document is to provide timely and useful information concerning the past, current and projected financial status of the District, in order to facilitate financial decisions that support the educational goals of the District.

The following document represents the financial plan for the Lake Travis Independent School District for the 2024-2025 fiscal year. This document culminates an intensive process involving input from parents, citizens, campus and administrative staff, the Superintendent and the Board of Trustees.

The budget has been prepared in accordance with state regulations and local policies covering the required twelve-month period from September 1, 2024 through August 31, 2025. Funding estimates were prepared under the current state funding legislation passed in the 88th Session (SB 2). Under SB 2, the M&O tax rate compression increased along with a \$60,000 increase to the homestead exemption. The Maximum Compression Rate approved by Texas Education Agency (TEA) for the 2024-2025 fiscal year decreases the M&O tax rate by 0.0085 cents. The Basic Allotment was adjusted from \$5,140 to \$6,160 in 2019-2020 under HB 3 and did not have an inflation adjustment factor to account for rising prices of goods and services. The Basic Allotment was not adjusted once again during the most recent 2023-2024 legislative session with the passage of SB 2. Therefore, the amount of funding per student has not changed for the last five budget years.

Financial Status:

Lake Travis ISD proudly carries one of the highest credit ratings of any school district in the State of Texas. Debt issued by the District is currently rated AA+/AA+ by Standard & Poor's and Fitch, respectively.

The District began the 2023-2024 fiscal year with a fund balance of \$46 million. This healthy fund balance level will assist the District in continuing to absorb the impact of inflation and state funding adjustments. The District will also continue to identify and incorporate budget efficiencies wherever possible while meeting the needs of students with required services, enhancing student programs and providing instructional supports. Legislation at the state and federal levels will continue to be monitored in preparing future budgets.

Legal Requirements:

Federal, state and local guidelines govern the budget development process. The annually adopted budget includes the General Fund, Food Service Fund and the Debt Service Fund. For informational purposes only, planning estimate amounts for the federal grant funds are presented.

Section 44.002 through 44.006 of the Texas Education Code establishes the legal basis for the budget development in school districts. These codes require that the District prepare a budget by the date set by the state board of education, currently August 20th for districts with an August 31st fiscal year end. The code further requires that the president of the Board of Trustees call a public meeting, giving ten days public notice in a newspaper for the adoption of the District’s budget. The Board of Trustees must adopt the prepared budget no later than August 31st. The officially adopted District budget must be filed with the TEA through the Public Education Information Management System (PEIMS) by the date prescribed annually by TEA. A budget comparison for the annually adopted budget is presented below in Table 1.

Table 1	Amended Budget 2023-2024	Proposed Budget 2024-2025	Change
General Fund	\$ 163,906,472	\$ 166,585,264	+ 1.63%
Food Service Fund	\$ 6,850,000	\$ 6,723,325	- 1.85%
Debt Service Fund	\$ 62,520,000	\$ 65,730,000	+ 5.13%
Total	\$ 233,276,472	\$ 239,038,589	+ 2.47%

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	\$ -	\$ -	\$ -
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.

GENERAL FUND

- **The General Fund accounts for the financial resources of the District and includes transactions as a result of revenues received from local maintenance taxes and foundation entitlements from the State of Texas.**
- **The General Fund uses budgetary control and shows activity resulting from the daily operations of the District. The majority of budget activity is attributed to personnel salaries and benefits.**

**LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
GENERAL FUND
BUDGET OVERVIEW**

		2023-2024 ORIGINAL BUDGET	2023-2024 AMENDED BUDGET	2024-2025 PROPOSED BUDGET	CHANGE
REVENUE					
5700	LOCAL, INTERMEDIATE, OTHER	\$ 149,498,170	\$ 146,025,000	\$ 148,150,000	\$ 2,125,000
5800	STATE PROGRAM REVENUE	10,485,028	12,850,380	14,126,764	1,276,384
5900	FEDERAL PROGRAM REVENUE	350,000	169,500	158,500	(11,000)
	TOTAL REVENUES	<u>\$ 160,333,198</u>	<u>\$ 159,044,880</u>	<u>\$ 162,435,264</u>	<u>\$ 3,390,384</u>
EXPENDITURE					
11	INSTRUCTION	\$ 66,428,742	\$ 67,987,242	\$ 67,261,000	\$ (726,242)
12	INSTRUCTIONAL RESOURCES	1,049,259	1,049,259	1,071,983	22,724
13	INSTRUCTIONAL STAFF DEVELOPMENT	1,658,277	1,169,377	1,400,016	230,639
21	INSTRUCTIONAL ADMINISTRATION	2,290,487	2,575,387	2,361,963	(213,424)
23	SCHOOL ADMINISTRATION	5,642,865	5,792,865	5,828,584	35,719
31	GUIDANCE AND COUNSELING	4,736,853	5,452,853	5,784,061	331,208
32	SOCIAL WORK SERVICES	201,686	351,686	475,689	124,003
33	HEALTH SERVICE	1,049,511	949,511	1,087,609	138,098
34	PUPIL TRANSPORTATION	4,692,346	5,643,000	4,846,547	(796,453)
35	FOOD SERVICE	122,601	247,601	122,601	(125,000)
36	CO-CURRICULAR ACTIVITIES	2,760,138	2,710,138	2,745,259	35,121
41	GENERAL ADMINISTRATION	4,239,304 *	4,739,304 *	4,325,194 *	(414,110)
51	PLANT & MAINT OPERATIONS	12,460,158	13,043,248	12,678,467	(364,781)
52	SECURITY & MONITORING	1,229,983	1,642,018	1,696,927	54,909
53	NON-INSTRUCTIONAL DATA PROCESSING	3,343,348	3,243,348	3,136,783	(106,565)
61	COMMUNITY SERVICES	548,402	498,402	528,009	29,607
71	DEBT SERVICE	450,000	275,000	275,000	0
81	FACILITIES ACQUISITION/CONSTR.	40,867	40,867	40,867	0
91	STATE EQUALIZATION	49,028,836	45,429,366	49,786,945	4,357,579
92	RECAPTURE INCREMENTAL COSTS	0	0	0	0
93	SPEC. ED. TRANSFERS-DAY SCHOOL	45,000	45,000	66,760	21,760
95	JJAEP TRANSFERS	15,000	15,000	15,000	0
99	OTHER INTERGOVERNMENTAL CHARGES	960,000	1,006,000	1,050,000	44,000
	TOTAL EXPENDITURES	<u>\$ 162,993,663</u>	<u>\$ 163,906,472</u>	<u>\$ 166,585,264</u>	<u>\$ 2,678,792</u>
OTHER RESOURCES AND (USES)					
7000	OTHER RESOURCES	\$ 0	\$ 1,309,998	\$ 150,000	\$ (1,159,998)
8000	OTHER USES	0	(820,998)	0	820,998
	TOTAL RESOURCES & USES	<u>\$ 0</u>	<u>\$ 489,000</u>	<u>\$ 150,000</u>	<u>\$ (339,000)</u>
1200	EXCESS (DEFICIENCY) OF REVENUES & OTHER RESOURCES OVER EXPENDI- TURES AND OTHER USES	<u>\$ (2,660,465)</u>	<u>\$ (4,372,592)</u>	<u>\$ (4,000,000)</u>	<u>\$ 372,592</u>
3100	BEGINNING FUND BALANCE, 9/1	46,036,267	46,036,267	41,663,675	
3100	ENDING FUND BALANCE, 8/31	<u>\$ 43,375,802</u>	<u>\$ 41,663,675</u>	<u>\$ 37,663,675</u>	

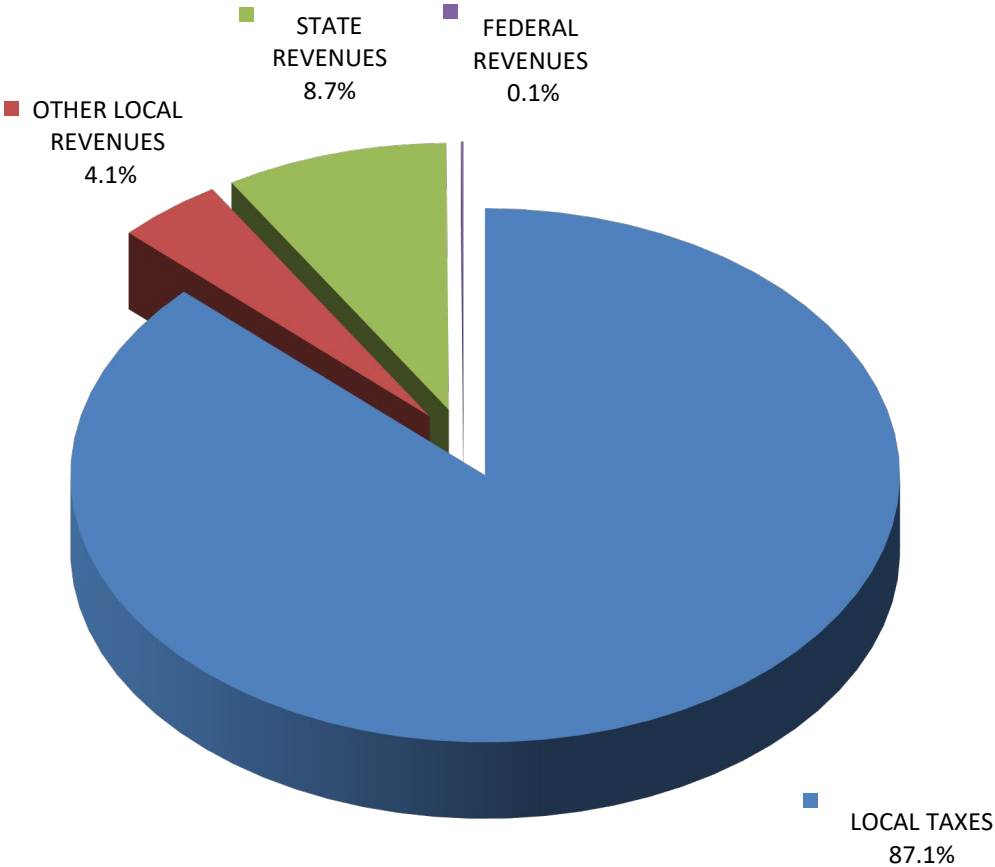
* Senate Bill 622 Requirement
Statutorily Required Public Notice

\$ 20,000	\$ 20,000	\$ 20,000
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**LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
GENERAL FUND
REVENUE SOURCES**

		2023-2024 ORIGINAL BUDGET	2023-2024 AMENDED BUDGET	2024-2025 PROJECTED BUDGET	Percent of Total	Dollar Change
LOCAL & OTHER SOURCES-						
5711	LOCAL TAXES, CURRENT YEAR	\$ 142,940,170	\$ 140,000,000	\$ 140,500,000	86.42%	\$ 500,000
571X	OTHER LOCAL TAXES	950,000	(650,000)	1,050,000	0.65%	1,700,000
5739	FEES, DUES, ETC.	140,000	150,000	175,000	0.11%	25,000
5742	EARNINGS ON INVESTMENTS	4,250,000	5,200,000	5,000,000	3.08%	(200,000)
5743	RENTALS	604,000	604,000	704,000	0.43%	100,000
5749	MISC REV FM LOCAL SOURCES	156,000	156,000	156,000	0.10%	0
5752	ATHLETIC ACTIVITY	408,000	508,000	508,000	0.31%	0
5769	COUNTY AVAILABLE	50,000	57,000	57,000	0.04%	0
	Total Local & Other Sources	\$ 149,498,170	\$ 146,025,000	\$ 148,150,000	91.12%	\$ 2,125,000
STATE SOURCES-						
5811	AVAILABLE SCHOOL FUND	\$ 4,492,359	\$ 4,474,934	\$ 6,294,694	3.87%	\$ 1,819,760
5812	STATE FOUNDATION FUND	705,649	2,502,672	1,909,296	1.17%	(593,376)
5829	MISCELLANEOUS STATE	0	0	0	0.00%	0
5831	TRS ON-BEHALF	5,287,020	5,872,774	5,922,774	3.64%	50,000
	Total State Sources	\$ 10,485,028	\$ 12,850,380	\$ 14,126,764	8.69%	\$ 1,276,384
FEDERAL SOURCES-						
5931	MEDICAID	\$ 350,000	\$ 50,000	\$ 50,000	0.03%	\$ 0
5932	RESIDENTIAL REIMBURSEMENT	\$ 0	\$ 75,000	\$ 64,000	0.04%	\$ (11,000)
5949	E-RATE	\$ 0	\$ 44,500	\$ 44,500	0.03%	\$ 0
	Total Federal Sources	\$ 350,000	\$ 169,500	\$ 158,500	0.10%	\$ (11,000)
7912	SALE OF REAL PROPERTY	\$ 0	\$ 339,000	\$ 0	0.00%	\$ (339,000)
7940	ISSUANCE OF SBITA	0	150,000	150,000	0.09%	0
		\$ 0	\$ 489,000	\$ 150,000	0.09%	\$ (339,000)
TOTAL REVENUE-ALL SOURCES		\$ 160,333,198	\$ 159,533,880	\$ 162,585,264	100.00%	\$ 3,051,384

**Lake Travis Independent School District
General Fund Revenue
2024-2025 Budget**



**LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
GENERAL FUND
BUDGET COMPARISON**

	2023-2024 ORIGINAL BUDGET	2023-2024 AMENDED BUDGET	2024-2025 PROPOSED BUDGET	CHANGE
Revenues-				
Local Sources	\$ 149,498,170	\$ 146,025,000	\$ 148,150,000	\$ 2,125,000
State Sources	10,485,028	12,850,380	14,126,764	1,276,384
Federal Sources	350,000	169,500	158,500	(11,000)
TOTAL REVENUES	\$ 160,333,198	\$ 159,044,880	\$ 162,435,264	\$ 3,390,384
Expenditures-				
Function 11-Instruction				
6100 Payroll	\$ 62,885,404	\$ 62,273,930	\$ 62,757,831	\$ 483,901
6200 Contracted Services	839,076	3,085,858	1,905,213	(1,180,645)
6300 Supplies & Materials	2,313,592	2,311,908	2,340,506	28,598
6400 Other Operating	390,670	315,546	257,450	(58,096)
Total 11-Instruction	\$ 66,428,742	\$ 67,987,242	\$ 67,261,000	\$ (726,242)
Function 12-Instructional Resources				
6100 Payroll	\$ 974,544	\$ 974,544	\$ 994,346	\$ 19,802
6200 Contracted Services	14,900	11,736	12,500	764
6300 Supplies & Materials	55,275	56,840	58,130	1,290
6400 Other Operating	4,540	6,139	7,007	868
Total 12-Instructional Resources	\$ 1,049,259	\$ 1,049,259	\$ 1,071,983	\$ 22,724
Function 13-Instructional Staff Development				
6100 Payroll	\$ 1,206,333	\$ 882,433	\$ 1,035,165	\$ 152,732
6200 Contracted Services	202,255	110,255	195,900	85,645
6300 Supplies & Materials	25,000	36,500	25,000	(11,500)
6400 Other Operating	224,689	140,189	143,951	3,762
Total 13-Instructional Staff Development	\$ 1,658,277	\$ 1,169,377	\$ 1,400,016	\$ 230,639
Function 21-Instructional Administration				
6100 Payroll	\$ 2,097,751	\$ 2,328,751	\$ 2,225,013	\$ (103,738)
6200 Contracted Services	55,500	69,400	37,000	(32,400)
6300 Supplies & Materials	73,616	93,616	49,150	(44,466)
6400 Other Operating	63,620	83,620	50,800	(32,820)
Total 21-Instructional Administration	\$ 2,290,487	\$ 2,575,387	\$ 2,361,963	\$ (213,424)
Function 23-School Administration				
6100 Payroll	\$ 5,548,258	\$ 5,695,658	\$ 5,725,279	\$ 29,621
6200 Contracted Services	7,080	7,080	1,000	(6,080)
6300 Supplies & Materials	66,109	66,459	73,887	7,428
6400 Other Operating	21,418	23,668	28,418	4,750
Total 23-School Administration	\$ 5,642,865	\$ 5,792,865	\$ 5,828,584	\$ 35,719
Function 31-Guidance and Counseling				
6100 Payroll	\$ 4,625,904	\$ 4,781,154	\$ 4,986,016	\$ 204,862
6200 Contracted Services	37,000	589,640	725,000	135,360
6300 Supplies & Materials	61,559	69,669	57,050	(12,619)
6400 Other Operating	12,390	12,390	15,995	3,605
Total 31-Guidance and Counseling	\$ 4,736,853	\$ 5,452,853	\$ 5,784,061	\$ 331,208
Function 32-Social Work Services				
6100 Payroll	\$ 201,686	\$ 351,686	\$ 458,989	\$ 107,303
6200 Contracted Services	0	0	4,200	4,200
6300 Supplies & Materials	0	0	12,500	12,500
6400 Other Operating	0	0	0	0
Total 32-Social Work Services	\$ 201,686	\$ 351,686	\$ 475,689	\$ 124,003
Function 33-Health Services				
6100 Payroll	\$ 1,030,811	\$ 929,811	\$ 1,054,372	\$ 124,561
6200 Contracted Services	90	1,025	3,090	2,065
6300 Supplies & Materials	17,585	17,650	26,222	8,572
6400 Other Operating	1,025	1,025	3,925	2,900
Total 33-Health Services	\$ 1,049,511	\$ 949,511	\$ 1,087,609	\$ 138,098

Function 34-Pupil Transportation				
6100 Payroll	\$ 3,822,596	\$ 4,773,250	\$ 4,124,297	\$ (648,953)
6200 Contracted Services	198,250	228,250	188,250	(40,000)
6300 Supplies & Materials	934,000	904,000	785,000	(119,000)
6400 Other Operating	<u>(262,500)</u>	<u>(262,500)</u>	<u>(251,000)</u>	<u>11,500</u>
Total 34-Pupil Transportation	\$ 4,692,346	\$ 5,643,000	\$ 4,846,547	\$ (796,453)
Function 35-Food Services				
6100 Payroll	\$ 122,601	\$ 152,601	\$ 122,601	\$ (30,000)
6200 Contracted Services	0	0	0	0
6300 Supplies & Materials	0	0	0	0
6400 Other Operating	<u>0</u>	<u>95,000</u>	<u>0</u>	<u>(95,000)</u>
Total 35-Food Services	\$ 122,601	\$ 247,601	\$ 122,601	\$ (125,000)
Function 36-Co-Curricular Activities				
6100 Payroll	\$ 1,615,863	\$ 1,600,863	\$ 1,659,576	\$ 58,713
6200 Contracted Services	207,060	169,188	214,260	45,072
6300 Supplies & Materials	223,700	227,143	185,900	(41,243)
6400 Other Operating	<u>713,515</u>	<u>712,944</u>	<u>685,523</u>	<u>(27,421)</u>
Total 36-Co-Curricular Activities	\$ 2,760,138	\$ 2,710,138	\$ 2,745,259	\$ 35,121
Function 41-General Administration				
6100 Payroll	\$ 3,251,930	\$ 3,638,211	\$ 3,399,443	\$ (238,768)
6200 Contracted Services	516,150	621,150	537,050	(84,100)
6300 Supplies & Materials	96,939	93,939	75,491	(18,448)
6400 Other Operating	<u>374,285</u>	<u>386,004</u>	<u>313,210</u>	<u>(72,794)</u>
Total 41-General Administration	\$ 4,239,304	\$ 4,739,304	\$ 4,325,194	\$ (414,110)
Function 51-Plant and Maintenance Operations				
6100 Payroll	\$ 2,603,347	\$ 2,111,437	\$ 2,344,545	\$ 233,108
6200 Contracted Services	8,638,411	9,507,415	8,880,322	(627,093)
6300 Supplies & Materials	611,300	692,196	542,500	(149,696)
6400 Other Operating	<u>607,100</u>	<u>732,200</u>	<u>911,100</u>	<u>178,900</u>
Total 51-Plant and Maintenance Operations	\$ 12,460,158	\$ 13,043,248	\$ 12,678,467	\$ (364,781)
Function 52-Security and Monitoring				
6100 Payroll	\$ 1,133,983	\$ 1,528,018	\$ 1,547,927	\$ 19,909
6200 Contracted Services	31,000	41,000	36,000	(5,000)
6300 Supplies & Materials	45,000	62,000	91,000	29,000
6400 Other Operating	<u>20,000</u>	<u>11,000</u>	<u>22,000</u>	<u>11,000</u>
Total 52-Security and Monitoring	\$ 1,229,983	\$ 1,642,018	\$ 1,696,927	\$ 54,909
Function 53-Data Processing Services				
6100 Payroll	\$ 1,561,312	\$ 1,596,312	\$ 1,565,783	\$ (30,529)
6200 Contracted Services	695,926	682,926	680,326	(2,600)
6300 Supplies & Materials	1,007,110	901,110	836,674	(64,436)
6400 Other Operating	<u>79,000</u>	<u>63,000</u>	<u>54,000</u>	<u>(9,000)</u>
Total 53-Data Processing Services	\$ 3,343,348	\$ 3,243,348	\$ 3,136,783	\$ (106,565)
Function 61-Community Services				
6100 Payroll	\$ 483,402	\$ 433,402	\$ 463,009	\$ 29,607
6200 Contracted Services	60,000	60,000	60,000	0
6300 Supplies & Materials	3,000	3,879	3,000	(879)
6400 Other Operating	<u>2,000</u>	<u>1,121</u>	<u>2,000</u>	<u>879</u>
Total 61-Community Services	\$ 548,402	\$ 498,402	\$ 528,009	\$ 29,607
Function 71-Debt Services				
6100 Payroll	\$ 0	\$ 0	\$ 0	\$ 0
6200 Contracted Services	0	0	0	0
6300 Supplies & Materials	0	0	0	0
6500 Debt Related Payments	<u>450,000</u>	<u>275,000</u>	<u>275,000</u>	<u>0</u>
Total 71-Debt Services	\$ 450,000	\$ 275,000	\$ 275,000	\$ 0
Function 81-Facility Acquisitions/Construction				
6100 Payroll	\$ 40,867	\$ 40,867	\$ 40,867	\$ 0
6200 Contracted Services	0	0	0	0
6300 Supplies & Materials	0	0	0	0
6400 Other Operating	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total 81-Facility Acquisitions/Construction	\$ 40,867	\$ 40,867	\$ 40,867	\$ 0

Function 91-State Equilization (Recapture)				
6100 Payroll	\$ 0	\$ 0	\$ 0	\$ 0
6200 Contracted Services	49,028,836	45,429,366	49,786,945	4,357,579
6300 Supplies & Materials	0	0	0	0
6400 Other Operating	0	0	0	0
Total 91-State Equilization (Recapture)	\$ 49,028,836	\$ 45,429,366	\$ 49,786,945	\$ 4,357,579
Function 92-Recapture Incremental Costs				
6100 Payroll	\$ 0	\$ 0	\$ 0	\$ 0
6200 Contracted Services	0	0	0	0
6300 Supplies & Materials	0	0	0	0
6400 Other Operating	0	0	0	0
Total 92-Recapture Incremental Costs	\$ 0	\$ 0	\$ 0	\$ 0
Function 93-Special Ed. Transfers-Day School				
6100 Payroll	\$ 0	\$ 0	\$ 0	\$ 0
6200 Contracted Services	0	0	0	0
6300 Supplies & Materials	0	0	0	0
6400 Other Operating	45,000	45,000	66,760	21,760
Total 93-Special Ed. Transfers-Day School	\$ 45,000	\$ 45,000	\$ 66,760	\$ 21,760
Function 95-JJAEP Transfers				
6100 Payroll	\$ 0	\$ 0	\$ 0	\$ 0
6200 Contracted Services	15,000	15,000	15,000	0
6300 Supplies & Materials	0	0	0	0
6400 Other Operating	0	0	0	0
Total 95-JJAEP Transfers	\$ 15,000	\$ 15,000	\$ 15,000	\$ 0
Function 99-Other Intergovernmental Charges				
6100 Payroll	\$ 0	\$ 0	\$ 0	\$ 0
6200 Contracted Services	960,000	1,006,000	1,050,000	44,000
6300 Supplies & Materials	0	0	0	0
6400 Other Operating	0	0	0	0
Total 99-Other Intergovernmental Charges	\$ 960,000	\$ 1,006,000	\$ 1,050,000	\$ 44,000
TOTAL EXPENDITURES	\$ 162,993,663	\$ 163,906,472	\$ 166,585,264	\$ 2,678,792
OTHER RESOURCES	\$ 0	\$ 489,000	\$ 150,000	\$ (339,000)
OTHER USES	0	0	0	0
TOTAL RESOURCES & USES	\$ 0	\$ 489,000	\$ 150,000	\$ (339,000)
EXCESS (DEFICIENCY) OF REVENUES & OTHER RESOURCES OVER EXPENDITURES AND OTHER USES	\$ (2,660,465)	\$ (4,372,592)	\$ (4,000,000)	\$ 372,592
BEGINNING FUND BALANCE, 9/1	46,036,267	46,036,267	41,663,675	
ENDING FUND BALANCE, 8/31	\$ 43,375,802	\$ 41,663,675	\$ 37,663,675	

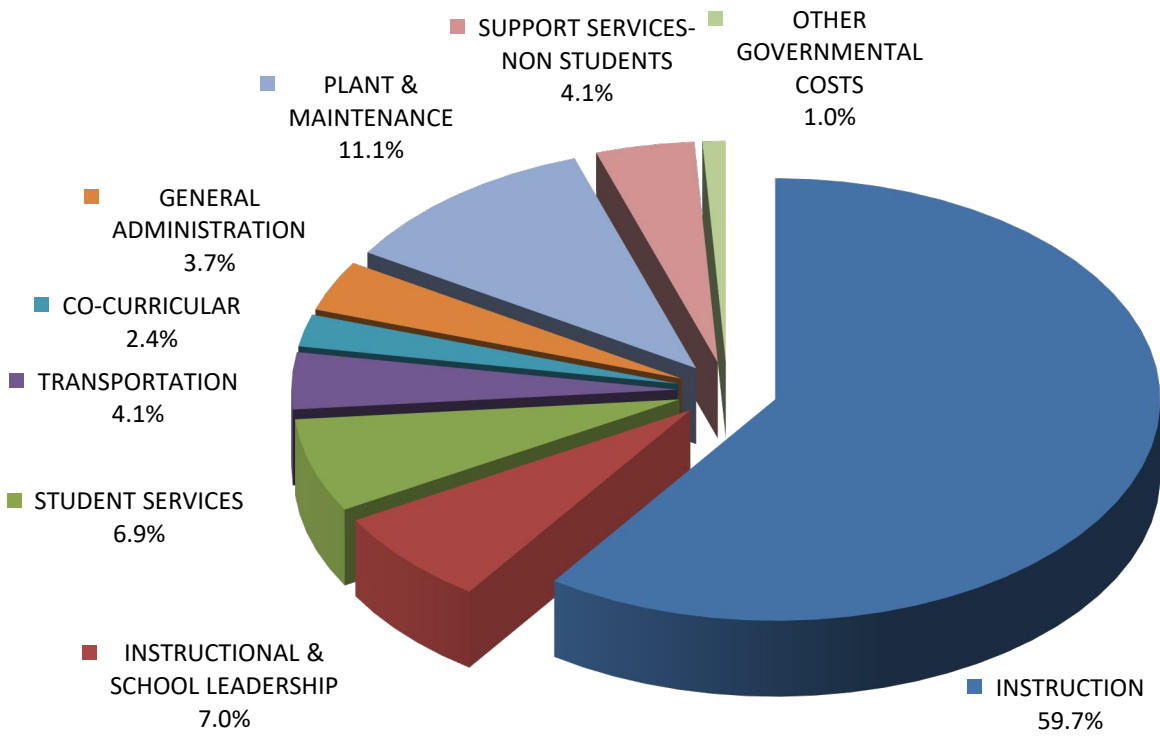
LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT

2024-2025 PROPOSED GENERAL FUND

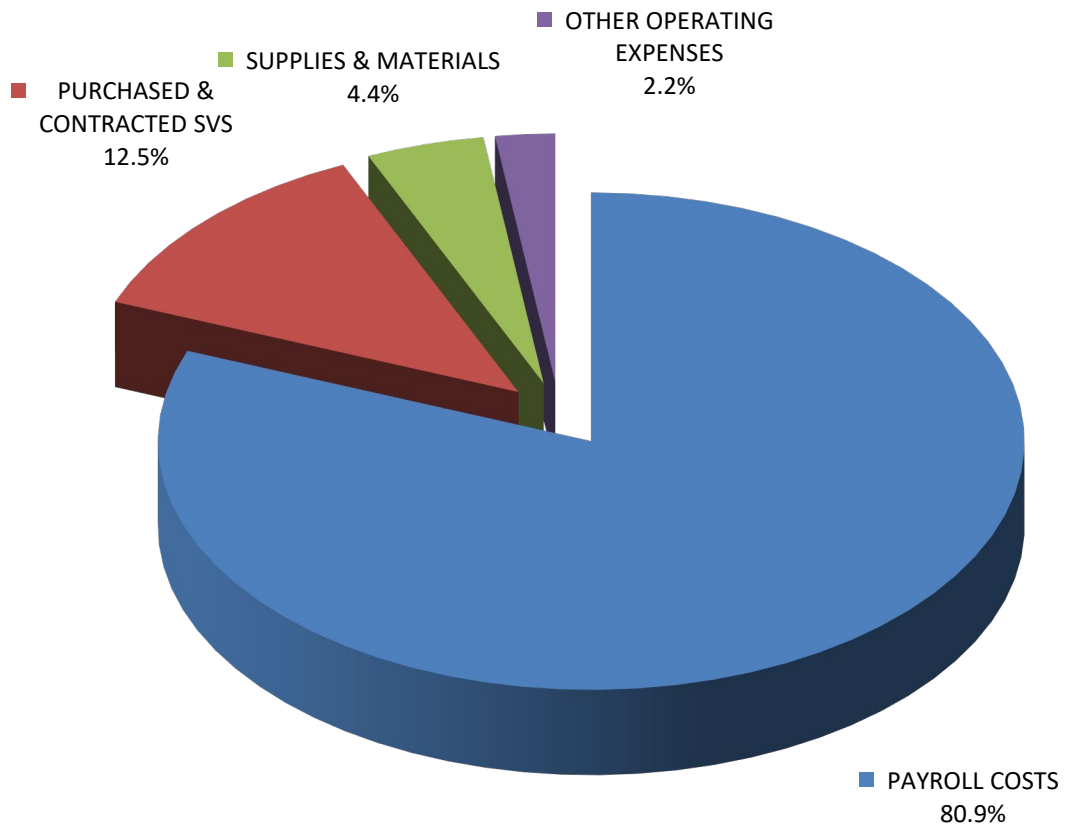
Expenditure Budget Summary by Function and Object

Function	PAYROLL SERVICES (61XX)	CONTRACTED SERVICES (62XX)	SUPPLIES/ MATERIALS (63XX)	OTHER EXPENSES (64XX)	DEBT EXPENSES (65XX)	TOTALS	FCT. %
INSTRUCTION & INSTRUCTIONAL RELATED SERVICES							
11 INSTRUCTION & INSTRUCTIONAL RELATED SERVICES	\$ 62,757,831	\$ 1,905,213	\$ 2,340,506	\$ 257,450	\$ -	\$ 67,261,000	57.59%
12 INSTRUCTIONAL RESOURCES	\$ 994,346	\$ 12,500	\$ 58,130	\$ 7,007	\$ -	\$ 1,071,983	0.92%
13 INSTRUCTIONAL STAFF DEVELOPMENT	\$ 1,035,165	\$ 195,900	\$ 25,000	\$ 143,951	\$ -	\$ 1,400,016	1.20%
INSTRUCTIONAL & SCHOOL LEADERSHIP							
21 INSTRUCTIONAL LEADERSHIP	\$ 2,225,013	\$ 37,000	\$ 49,150	\$ 50,800	\$ -	\$ 2,361,963	2.02%
23 SCHOOL LEADERSHIP	\$ 5,725,279	\$ 1,000	\$ 73,887	\$ 28,418	\$ -	\$ 5,828,584	4.99%
STUDENT SERVICES							
31 GUIDANCE & COUNSELING	\$ 4,986,016	\$ 725,000	\$ 57,050	\$ 15,995	\$ -	\$ 5,784,061	4.95%
32 SOCIAL WORK SERVICES	\$ 458,989	\$ -	\$ 4,200	\$ 12,500	\$ -	\$ 475,689	0.41%
33 HEALTH SERVICES	\$ 1,054,372	\$ 3,090	\$ 26,222	\$ 3,925	\$ -	\$ 1,087,609	0.93%
35 NUTRITIONAL SERVICES	\$ 122,601	\$ -	\$ -	\$ -	\$ -	\$ 122,601	0.10%
61 COMMUNITY SERVICES	\$ 463,009	\$ 60,000	\$ 3,000	\$ 2,000	\$ -	\$ 528,009	0.45%
34 STUDENT TRANSPORTATION	\$ 4,124,297	\$ 188,250	\$ 785,000	\$ (251,000)	\$ -	\$ 4,846,547	4.15%
36 CO-CURRICULAR ACTIVITIES	\$ 1,659,576	\$ 214,260	\$ 185,900	\$ 685,523	\$ -	\$ 2,745,259	2.35%
41 GENERAL ADMINISTRATION	\$ 3,399,443	\$ 537,050	\$ 75,491	\$ 313,210	\$ -	\$ 4,325,194	3.70%
51 PLANT MAINTENANCE & OPERATIONS	\$ 2,344,545	\$ 8,880,322	\$ 542,500	\$ 911,100	\$ -	\$ 12,678,467	10.86%
SUPPORT SERVICES-NON STUDENTS							
52 SECURITY SERVICES	\$ 1,547,927	\$ 36,000	\$ 91,000	\$ 22,000	\$ -	\$ 1,696,927	1.45%
53 DATA PROCESSING SERVICES	\$ 1,565,783	\$ 680,326	\$ 836,674	\$ 54,000	\$ -	\$ 3,136,783	2.69%
71 DEBT SERVICES	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ 275,000	0.24%
81 FACILITY ACQUISITIONS/CONSTRUCTION	\$ 40,867	\$ -	\$ -	\$ -	\$ -	\$ 40,867	0.03%
OTHER GOVERNMENTAL CHARGES							
93 SPECIAL ED. TRANSFERS-DAY SCHOOL	\$ -	\$ -	\$ -	\$ 66,760	\$ -	\$ 66,760	0.06%
95 JJAEP TRANSFERS	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	0.01%
99 OTHER INTERGOVERNMENTAL COSTS	\$ -	\$ 1,050,000	\$ -	\$ -	\$ -	\$ 1,050,000	0.90%
TOTAL OPERATING EXPENDITURES	\$ 94,505,059	\$ 14,540,911	\$ 5,153,710	\$ 2,323,639	\$ 275,000	\$ 116,798,319	100.00%
PERCENTAGES BY OBJECT							
	80.91%	12.45%	4.41%	1.99%	0.24%	100.00%	
91 STATE EQUALIZATION PAYMENTS (RECAPTURE)	\$ -	\$ 49,786,945	\$ -	\$ -	\$ -	\$ 49,786,945	
TOTAL EXPENDITURES	\$ 94,505,059	\$ 64,327,856	\$ 5,153,710	\$ 2,323,639	\$ 275,000	\$ 166,585,264	

Lake Travis Independent School District General Fund Expenditures-by Function 2024-2025 Budget



**Lake Travis Independent School District
General Fund Expenditures-by Object
2024-2025 Budget**



DEBT SERVICE FUND

- **The Debt Service Fund is used to account for the payment of principal and interest on outstanding general obligation bonds issued by the District.**
- **Debt service principal and interest payments are made annually on February 15th and August 15th.**
- **Debt service defeasance payments on callable bonds are made on February 15th if approved by the Board of Trustees through a Resolution.**

**LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND
BUDGET COMPARISON**

	<u>2023-2024 ORIGINAL BUDGET</u>	<u>2023-2024 AMENDED BUDGET</u>	<u>2024-2025 PROPOSED BUDGET</u>	<u>CHANGE</u>
REVENUES:				
Local Tax Revenues	\$ 63,900,000	\$ 60,250,000	\$ 63,800,000	\$ 3,550,000
State Program Revenues	400,000	3,400,000	3,400,000	0
TOTAL REVENUES	<u>\$ 64,300,000</u>	<u>\$ 63,650,000</u>	<u>\$ 67,200,000</u>	<u>\$ 3,550,000</u>
 EXPENDITURES:				
Function 71				
Principal	\$ 25,165,000	\$ 25,165,000	\$ 41,585,000	\$ 16,420,000
Interest & Fees	30,334,676	30,334,676	24,124,690	(6,209,986)
Other	20,324	20,324	20,310	(14)
TOTAL EXPENDITURES	<u>\$ 55,520,000</u>	<u>\$ 55,520,000</u>	<u>\$ 65,730,000</u>	<u>\$ 10,210,000</u>
 OTHER RESOURCES AND (USES):				
OTHER RESOURCES	\$ 0	\$ 0	\$ 0	\$ 0
OTHER USES	(7,500,000)	(7,000,000)	0	7,000,000
TOTAL RESOURCES & USES	<u>\$ (7,500,000)</u>	<u>\$ (7,000,000)</u>	<u>\$ 0</u>	<u>\$ 7,000,000</u>
EXCESS (DEFICIENCY) OF REVENUES & OTHER RESOURCES OVER EXPENDI- TURES AND OTHER USES	\$ 1,280,000	\$ 1,130,000	\$ 1,470,000	\$ 340,000
BEGINNING FUND BALANCE, 9/1	9,635,361	9,635,361	10,765,361	
ENDING FUND BALANCE, 8/31	<u>\$ 10,915,361</u>	<u>\$ 10,765,361</u>	<u>\$ 12,235,361</u>	

Lake Travis Independent School District
Debt Service Payment Schedule
FY 2024-2025

Series	Date	Principal	Interest	Total Payment	Due in Fiscal Year
2017	02/15/2025	\$ 10,780,000	\$ 1,553,825	\$ 12,333,825	
2017	08/15/2025	\$ -	\$ 1,512,450	\$ 1,512,450	\$ 13,846,275
2018A	02/15/2025	\$ 2,110,000	\$ 1,035,925	\$ 3,145,925	
2018A	08/15/2025	\$ -	\$ 983,175	\$ 983,175	\$ 4,129,100
2019	02/15/2025	\$ 2,110,000	\$ 1,717,275	\$ 3,827,275	
2019	08/15/2025	\$ -	\$ 1,664,525	\$ 1,664,525	\$ 5,491,800
2020	02/15/2025	\$ 4,060,000	\$ 981,034	\$ 5,041,034	
2020	08/15/2025	\$ -	\$ 879,534	\$ 879,534	\$ 5,920,568
2023	02/15/2025	\$ 4,480,000	\$ 5,978,181	\$ 10,458,181	
2023	08/15/2025	\$ -	\$ 5,866,181	\$ 5,866,181	\$ 16,324,362
2024	02/15/2025	\$ 18,045,000	\$ 1,594,985	\$ 19,639,985	
2024	08/15/2025	\$ -	\$ 357,600	\$ 357,600	\$ 19,997,585
		\$ 41,585,000	\$ 24,124,690	\$ 65,709,690	\$ 65,709,690

Lake Travis Independent School District
Total Bonded Debt Outstanding
2024-2025

Fiscal Year	Principal	Interest	Total Payment
2025	\$ 32,460,000	\$ 24,124,690	\$ 56,584,690
2026	\$ 17,970,000	\$ 22,077,680	\$ 40,047,680
2027	\$ 18,750,000	\$ 21,159,680	\$ 39,909,680
2028	\$ 18,405,000	\$ 20,230,805	\$ 38,635,805
2029	\$ 19,410,000	\$ 19,285,430	\$ 38,695,430
2030	\$ 16,835,000	\$ 18,392,805	\$ 35,227,805
2031	\$ 21,345,000	\$ 17,553,347	\$ 38,898,347
2032	\$ 22,325,000	\$ 16,649,563	\$ 38,974,563
2033	\$ 23,310,000	\$ 15,718,500	\$ 39,028,500
2034	\$ 23,320,000	\$ 14,807,822	\$ 38,127,822
2035	\$ 23,295,000	\$ 13,906,848	\$ 37,201,848
2036	\$ 27,470,000	\$ 12,917,476	\$ 40,387,476
2037	\$ 18,610,000	\$ 11,960,413	\$ 30,570,413
2038	\$ 19,440,000	\$ 11,106,788	\$ 30,546,788
2039	\$ 20,315,000	\$ 10,214,313	\$ 30,529,313
2040	\$ 21,160,000	\$ 9,346,688	\$ 30,506,688
2041	\$ 15,185,000	\$ 8,639,419	\$ 23,824,419
2042	\$ 15,810,000	\$ 8,014,575	\$ 23,824,575
2043	\$ 16,490,000	\$ 7,342,300	\$ 23,832,300
2044	\$ 20,915,000	\$ 6,566,500	\$ 27,481,500
2045	\$ 20,550,000	\$ 5,729,463	\$ 26,279,463
2046	\$ 21,380,000	\$ 4,904,088	\$ 26,284,088
2047	\$ 16,640,000	\$ 4,150,425	\$ 20,790,425
2048	\$ 17,315,000	\$ 3,471,325	\$ 20,786,325
2049	\$ 13,485,000	\$ 2,838,469	\$ 16,323,469
2050	\$ 14,070,000	\$ 2,252,925	\$ 16,322,925
2051	\$ 14,680,000	\$ 1,641,988	\$ 16,321,988
2052	\$ 15,315,000	\$ 1,004,594	\$ 16,319,594
2053	\$ 15,980,000	\$ 339,575	\$ 16,319,575
\$ 562,235,000	\$ 316,348,494	\$ 878,583,494	

FOOD SERVICE FUND

- **The Food Service Fund is used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). User fees are charged to supplement reimbursements from the National School Lunch Program.**
- **Elementary campuses participate in the National School Lunch Program. Students qualifying under the national guidelines receive free or reduced priced meals.**
- **The operation costs of the Food & Nutrition Program are offset by revenues generated from meal charges and federal reimbursements.**

**LAKE TRAVIS INDEPENDENT SCHOOL DISTRICT
FOOD SERVICE FUND
BUDGET COMPARISON**

	2023-2024 ORIGINAL BUDGET	2023-2024 AMENDED BUDGET	2024-2025 PROPOSED BUDGET	CHANGE
REVENUES:				
Local Revenues	\$ 5,495,000	\$ 6,112,000	\$ 5,961,500	\$ (150,500)
State Revenues	22,000	22,000	10,000	(12,000)
Federal Revenues	725,000	725,000	751,825	26,825
TOTAL REVENUES	<u>\$ 6,242,000</u>	<u>\$ 6,859,000</u>	<u>\$ 6,723,325</u>	<u>\$ (135,675)</u>
EXPENDITURES:				
Function 35				
Payroll	\$ 2,734,241	\$ 2,899,241	\$ 2,793,341	\$ (105,900)
Contracted Services	45,000	80,000	105,000	25,000
Supplies & Materials	3,356,029	3,656,029	3,606,984	(49,045)
Other Operating	16,100	16,100	18,000	1,900
Capital Outlay	0	0	0	0
Total 35-Food Service	<u>\$ 6,151,370</u>	<u>\$ 6,651,370</u>	<u>\$ 6,523,325</u>	<u>\$ (128,045)</u>
EXPENDITURES:				
Function 51				
Contracted Services	\$ 90,630	\$ 198,630	\$ 200,000	\$ 1,370
Supplies & Materials	0	0	0	0
Total 51-Plant and Maintenance Operations	<u>\$ 90,630</u>	<u>\$ 198,630</u>	<u>\$ 200,000</u>	<u>\$ 1,370</u>
TOTAL EXPENDITURES	<u>\$ 6,242,000</u>	<u>\$ 6,850,000</u>	<u>\$ 6,723,325</u>	<u>\$ (126,675)</u>
OTHER RESOURCES	\$ 0	\$ 0	\$ 0	\$ 0
OTHER USES	0	0	0	0
TOTAL RESOURCES & USES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
EXCESS (DEFICIENCY) OF REVENUES & OTHER RESOURCES OVER EXPENDI- TURES AND OTHER USES	\$ 0	\$ 9,000	\$ 0	\$ (9,000)
BEGINNING FUND BALANCE, 9/1	\$ 1,550,576	\$ 1,550,576	\$ 1,559,576	\$ 9,000
ENDING FUND BALANCE, 8/31	<u>\$ 1,550,576</u>	<u>\$ 1,559,576</u>	<u>\$ 1,559,576</u>	<u>\$ 0</u>

TAX SECTION

- **The total tax rate is comprised of the Maintenance and Operations (M&O) and the Interest and Sinking (I&S or debt service) tax rates.**
- **The adoption of the tax rates to support the General Fund and Debt Service Fund is not allowed prior to TEA approving the Maximum Compressed Tax Rate (MCR) for the maintenance and operations budget.**
- **The M&O tax rate must not exceed the MCR plus previously voter-approved Tier 2 (Golden) pennies. The District currently has eight Tier 2 pennies.**

Lake Travis Independent School District
Projected Property Values and Estimated Tax Revenues
FY 2024-2025

	<u>General Operating</u>	<u>Debt Service</u>
Estimated Taxable Values	\$ 20,748,796,349	\$ 20,748,796,349
Frozen Values for Disabled & Over 65	3,459,292,329	3,459,292,329
Net Estimated Taxable Value	<u>\$ 17,289,504,020</u>	<u>\$ 17,289,504,020</u>
Tax Rate	\$ 0.7381	\$ 0.3275
Tax Revenue	\$ 127,613,829	\$ 56,623,126
Tax Levy on Frozen Accounts	<u>15,350,922</u>	<u>6,811,309</u>
Net Tax Levy	<u>\$ 142,964,751</u>	<u>\$ 63,434,435</u>
Collection Rate	98.50%	98.50%
Net Tax Revenue	\$ 140,820,280	\$ 62,482,917
Delinquent Tax	200,000	-
Penalty and Interest	<u>850,000</u>	<u>300,000</u>
Estimated Tax Revenues	<u>\$ 141,870,280</u>	<u>\$ 62,782,917</u>

Lake Travis Independent School District										
Budget Impact on Taxpayers										
										Proposed Budget
	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Average Assessed/Market Value of a Home	\$ 445,442	\$ 470,251	\$ 489,982	\$ 532,866	\$ 553,531	\$ 557,361	\$ 649,536	\$ 1,028,482	\$ 1,028,258	\$ 975,948
Average Taxable Value	\$ 323,408	\$ 344,320	\$ 361,612	\$ 385,976	\$ 406,815	\$ 416,795	\$ 455,485	\$ 508,561	\$ 519,678	\$ 561,996
Maintenance & Operations Rate	\$ 1.0400	\$ 1.0400	\$ 1.0600	\$ 1.0600	\$ 0.9900	\$ 0.9764	\$ 0.9026	\$ 0.8846	\$ 0.7466	\$ 0.7381
Interest & Sinking Rate	\$ 0.3675	\$ 0.3675	\$ 0.3475	\$ 0.3475	\$ 0.3475	\$ 0.3475	\$ 0.3275	\$ 0.3275	\$ 0.3275	\$ 0.3275
Total Property Tax Rate	\$ 1.4075	\$ 1.4075	\$ 1.4075	\$ 1.4075	\$ 1.3375	\$ 1.3239	\$ 1.2301	\$ 1.2121	\$ 1.0741	\$ 1.0656
Property Tax Due	\$ 4,552	\$ 4,846	\$ 5,090	\$ 5,433	\$ 5,441	\$ 5,518	\$ 5,603	\$ 6,164	\$ 5,582	\$ 5,989
Increase/(Decrease) in Taxes from Prior Year	\$ 186	\$ 294	\$ 243	\$ 343	\$ 9	\$ 77	\$ 85	\$ 561	\$ (582)	\$ 407
Property Tax Percent Increase/(Decrease) from Prior Year	4.27%	6.47%	5.02%	6.74%	0.16%	1.41%	1.54%	10.02%	-9.45%	7.29%
							Increase in Average Taxable Value		\$ 11,117	\$ 42,318
							Tax Increase/(Decrease) due to Values		\$ 119	\$ 451
							Tax Increase/(Decrease) due to Rate		\$ (702)	\$ (44)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ Lake Travis Independent School District _____ will hold a public meeting at _____ 6:00 pm, August 21, 2024 _____ in _____ the EDC, Live Oak Room, 607 N Ranch Road 620 _____ Lakeway, Texas 78734 _____.

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 \$ 0.7381 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$ 0.3275 /\$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>2.30</u>	% increase	or	_____	%	(decrease)
Debt service	<u>5.13</u>	% increase	or	_____	%	(decrease)
Total expenditures	<u>3.09</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>31,494,098,766</u>	\$ <u>30,971,451,617</u>
Total appraised value* of new property**	\$ <u>617,620,956</u>	\$ <u>577,665,544</u>
Total taxable value*** of all property	\$ <u>19,570,690,866</u>	\$ <u>17,117,798,304</u>
Total taxable value*** of new property**	\$ <u>539,907,834</u>	\$ <u>514,376,065</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* \$ 562,235,000

* 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	\$ 0.7466	\$ 0.3275 *	\$ 1.0741	\$ 14,343	\$ 427
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 0.91855	\$ 0.3324 *	\$ 1.2509	\$ 15,199	\$ 597
Proposed Rate	\$ 0.7381	\$ 0.3275 *	\$ 1.0656	\$ 14,523	\$ 597

*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	\$ 1,028,258	\$ 975,948
Average Taxable Value of Residences	\$ 519,678	\$ 561,996
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.0741	\$ 1.0656
Taxes Due on Average Residence	\$ 5,581.86	\$ 5,988.62
Increase (Decrease) in Taxes		\$ 406.76

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 1.0656. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.0656.

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:

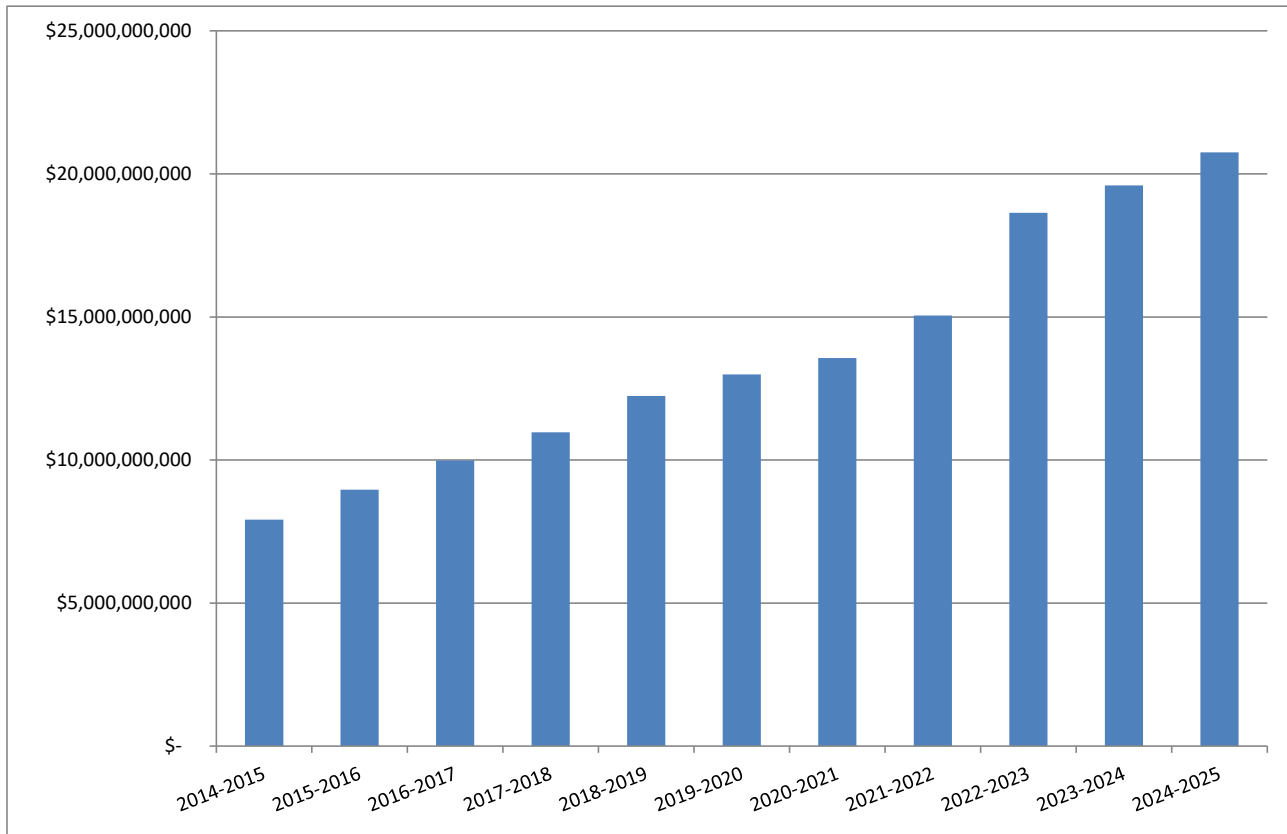
Maintenance and Operations Fund Balance(s)	\$ 42,034,875
Interest & Sinking Fund Balance(s)	\$ 10,765,361

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 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.

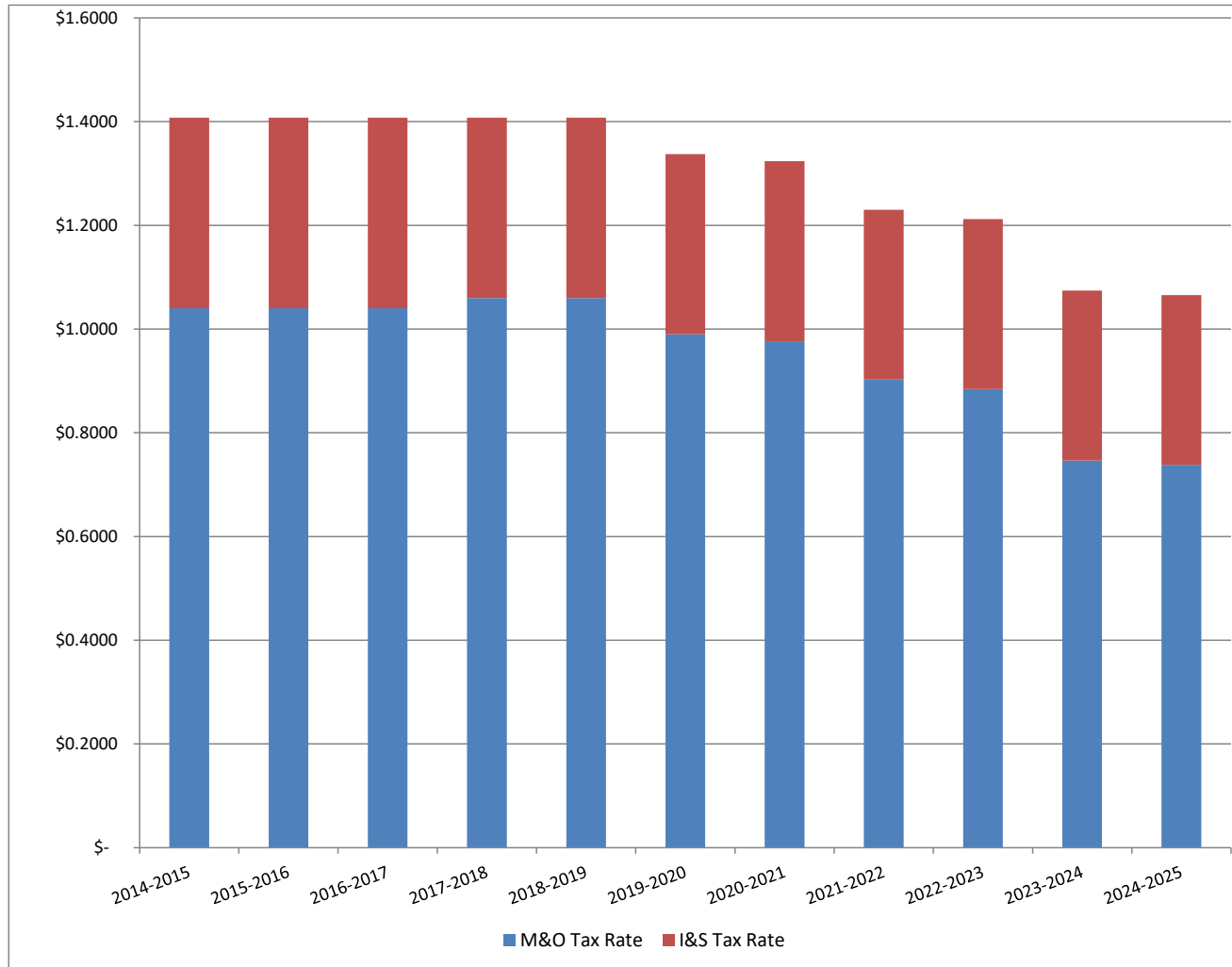
The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

Lake Travis Independent School District Net Taxable Value History



<u>Year</u>	<u>Assessed/Appraised Value for School Tax Purposes</u>	<u>Percent Change</u>	<u>Total Tax Levy</u>
2014-2015	\$ 7,911,588,785	11.19%	\$ 107,832,717
2015-2016	\$ 8,957,914,229	13.23%	\$ 123,178,602
2016-2017	\$ 9,984,903,074	11.46%	\$ 135,772,415
2017-2018	\$ 10,969,867,472	9.86%	\$ 149,550,950
2018-2019	\$ 12,241,356,541	11.59%	\$ 166,767,239
2019-2020	\$ 12,986,311,297	6.09%	\$ 168,439,332
2020-2021	\$ 13,566,522,711	4.47%	\$ 174,521,074
2021-2022	\$ 15,053,609,641	10.96%	\$ 179,981,595
2022-2023	\$ 18,640,549,935	23.83%	\$ 219,509,558
2023-2024	\$ 19,593,242,378	5.11%	\$ 198,178,806
2024-2025	\$ 20,748,796,349	5.90%	\$ 206,399,186

Lake Travis Independent School District Tax Rate History



Year	Maintenance & Operations	Interest & Sinking	Total
2014-2015	\$ 1.0400	\$ 0.3675	\$ 1.4075
2015-2016	\$ 1.0400	\$ 0.3675	\$ 1.4075
2016-2017	\$ 1.0400	\$ 0.3675	\$ 1.4075
2017-2018	\$ 1.0600	\$ 0.3475	\$ 1.4075
2018-2019	\$ 1.0600	\$ 0.3475	\$ 1.4075
2019-2020	\$ 0.9900	\$ 0.3475	\$ 1.3375
2020-2021	\$ 0.9764	\$ 0.3475	\$ 1.3239
2021-2022	\$ 0.9026	\$ 0.3275	\$ 1.2301
2022-2023	\$ 0.8846	\$ 0.3275	\$ 1.2121
2023-2024	\$ 0.7466	\$ 0.3275	\$ 1.0741
2024-2025	\$ 0.7381	\$ 0.3275	\$ 1.0656

SUPPLEMENTAL INFORMATION

Lake Travis Independent School District

Special Revenue Funds

Planning Estimates

2024-2025

Fund	Program	Entitlements, Grants & Other Revenues
211	ESSA Title I, Part A	\$ 293,076
255	ESSA Title II, Part A	\$ 168,304
263	ESSA Title III, LEP	\$ 98,753
289	ESSA Title IV, Part A	\$ 41,235
224	IDEA B- Formula	\$ 1,607,400
225	IDEA B- Preschool	\$ 13,145
244	Carl Perkins Vocational Grant	\$ 60,530
410	Instructional Materials Allotment	\$ 1,682,056
461	School Activity Funds	\$ 1,600,000
486	LT Athletic Booster Club	\$ 700,000
494	LT Educational Foundation Grants	\$ 500,000
	<i>Total Planning Estimates</i>	\$ 6,764,499

LAKE TRAVIS ISD 2024-25 BUDGET CALENDAR

7/20/2023

NOVEMBER		
11/29/2023	ACDP	Review Budget Calendar with the Executive Leadership Team.
DECEMBER		
12/13/2023	B	Include Budget Calendar as an information item on board agenda.

JANUARY

1/8/2024	ACDP	Begin gathering feedback from campuses, departments and programs on personnel needs.
1/17/2024	B	Include Budget Projection as a Presentation/Discussion item on board agenda.
1/24/2024	ACDP	Review the Budget Projection. Disseminate and discuss enrollment projections and allocations with the Executive Leadership Team.

FEBRUARY

2/1/2024	CDP	Disseminate Budget Packets to campuses and departments.
2/1/2024	CDP	Review budget procedures and guidelines with administrative assistants.
2/21/2024	B	Present updated information, as needed, including enrollment projections, property values, potential financial constraints and options as a Presentation/Discussion item on board agenda.

MARCH

3/8/2024	CDP	All campus, department, and program budget books submitted to the Business Office.
3/18/2024	D	Budget Review Teams review departmental budgets.
3/18/2024	CP	Budget Review Teams review campus and instructional program budgets.
3/20/2024	B	Review budget procedures, guidelines and staffing with Board.

APRIL

4/3/2024	B	Board Workshop. Update budget.
4/8/2024	A	District Review Team review budgets and instructional staffing recommendations.
4/17/2024	B	Board Meeting. Update budget. Review and approve instructional staffing requirements.
4/25/2024	A	Receive preliminary property values from appraisal district.

MAY

5/1/2024	A	District Review Team review budgets and non-instructional staffing recommendations.
5/15/2024	B	Review budget with new Board Members, if applicable.
5/15/2024	B	Board Meeting. Update budget. Review and approve non-instructional staffing requirements.

JUNE

6/3/2024	A	District Review Team discuss employee salary and benefit adjustments.
6/5/2024	B	Board Workshop. Update budget.
6/19/2024	B	Board Meeting. Update budget. Review and approve employee salary and benefit adjustments, if applicable.

JULY

7/17/2024	B	Board Meeting (Budget Workshop to precede meeting if necessary).
7/25/2024	A	Certified appraisal value from Travis Central Appraisal District.

AUGUST

8/1/2024	A	Prepare Truth in Taxation Publication
8/21/2024	B	Board Meeting. Budget / Tax Rate Hearing. Adopt budget and tax rate.

A – Administration B - Board C- Campus D - Department P - Program

Lake Travis Independent School District Student Enrollment History and Projections

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025
Lake Travis Elementary	881	879	920	895	871	880	782	768	763	712	660
Lakeway Elementary	698	714	714	679	695	672	562	566	564	592	567
Bee Cave Elementary	616	634	684	750	803	815	768	825	863	826	899
Lake Pointe Elementary	671	713	752	739	706	729	724	783	748	757	695
Serene Hills Elementary	755	760	810	880	898	924	612	565	627	758	737
West Cypress Hills Elementary	524	603	674	797	874	937	558	609	599	602	666
Rough Hollow Elementary	0	0	0	0	0	0	726	897	926	751	794
ELEMENTARY TOTAL	4,145	4,303	4,554	4,740	4,847	4,957	4,732	5,013	5,090	4,998	5,018
Change from Prior Year	260	158	251	186	107	110	(225)	281	77	(92)	20
% Change from Prior Year	6.7%	3.8%	5.8%	4.1%	2.3%	2.3%	-4.5%	5.9%	1.5%	-1.8%	0.4%
Lake Travis Middle School	1066	1109	1263	1420	1544	816	879	856	878	895	1001
Hudson Bend Middle School	1029	1096	1180	1170	1135	1039	982	978	900	840	829
Bee Cave Middle School	0	0	0	0	0	871	849	832	830	862	870
MIDDLE SCHOOL TOTAL	2,095	2,205	2,443	2,590	2,679	2,726	2,710	2,666	2,608	2,597	2,700
Change from Prior Year	124	110	238	147	89	47	(16)	(44)	(58)	(11)	103
% Change from Prior Year	6.3%	5.3%	10.8%	6.0%	3.4%	1.8%	-0.6%	-1.6%	-2.2%	-0.4%	4.0%
Lake Travis High School	2,556	2,697	2,828	3,080	3,212	3,401	3,559	3,666	3,701	3,678	3,597
HIGH SCHOOL TOTAL	2,556	2,697	2,828	3,080	3,212	3,401	3,559	3,666	3,701	3,678	3,597
Change from Prior Year	154	141	131	252	132	189	158	107	35	(23)	(81)
% Change from Prior Year	6.4%	5.5%	4.9%	8.9%	4.3%	5.9%	4.6%	3.0%	1.0%	-0.6%	-2.2%
TOTAL ENROLLMENT	8,796	9,205	9,825	10,410	10,738	11,084	11,001	11,345	11,399	11,273	11,315
Change from Prior Year	538	409	620	585	328	346	(83)	344	54	(126)	42
% Change from Prior Year	6.5%	4.6%	6.7%	6.0%	3.2%	3.2%	-0.7%	3.1%	0.5%	-1.1%	0.4%