



Georgetown ISD Budget and Compensation Committee

September 17, 2024

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Welcome and Introductions!

Introduce Yourself: Name, Connection, and Favorite about Georgetown

Purpose

Norms

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District Process Guidelines

All ideas are worthy of exploration

We will work to honor the board goal of a balanced budget

We intend to minimize the impact to the district culture

We will protect student learning experiences

We will create multiple opportunities for two way communication about the budgeting process.

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Purpose: To understand the financial perspective of Georgetown ISD based upon state funding and provide recommendations to district leadership.

NORMS

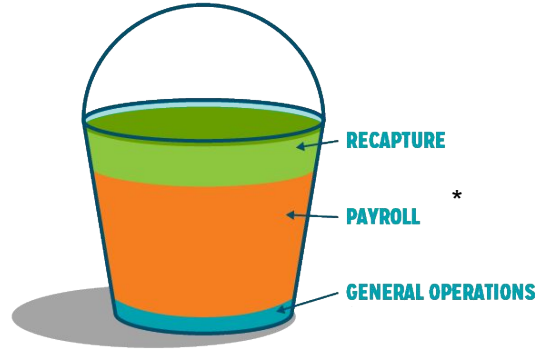
Reverse Vegas Rule: Talk about the work!

School Funding Overview

Major District Funds - General Operating (M & O) & Debt Service (I & S)

M&O

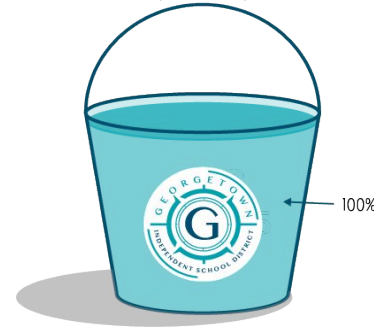
FOR SCHOOL DISTRICTS, THIS INCLUDES:
Staff Salaries
Utilities
Supplies
Repairs
Fuel



* Georgetown ISD is classified as a Chapter 49 or "property wealthy" district and will be required to send recapture dollars back to the State. This amount will change when actual tax collections are updated.

I&S (BOND)

FOR SCHOOL DISTRICTS, THIS INCLUDES:
Principal and interest payments on the bonds approved by voters for district facilities



All funds generated by a bond election remain in Georgetown and cannot be recaptured by the State.

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Property Tax Rate

School taxes have two parts:

- **Maintenance & Operations (M&O)** tax rate provides for day-to-day operations
- **Interest & Sinking (I&S)** tax rate provides funds for payments on debt

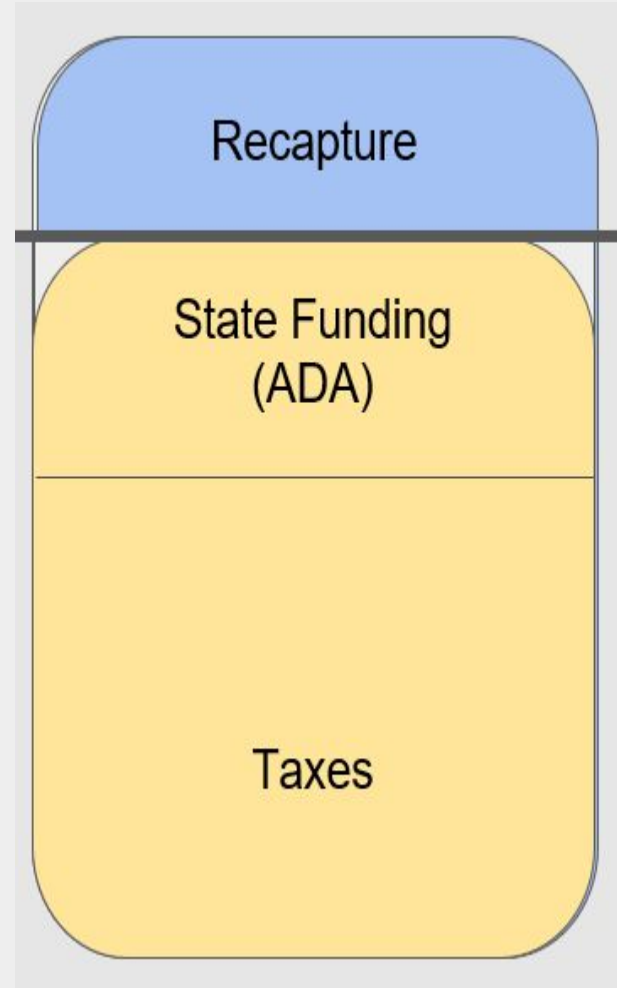
M&O	\$0.6969
I&S	\$0.3575
Total Tax Rate*	\$1.0544

**The above tax rate was approved at the August 2024 board meeting*

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General Fund State & Local Revenue

- State Funding is based on a Basic Allotment of **\$6,160** per ADA (Average Daily Attendance)
- As Taxes go up, State Funding goes down
- Excess Revenue Over Entitlement (Recapture) goes back to the State

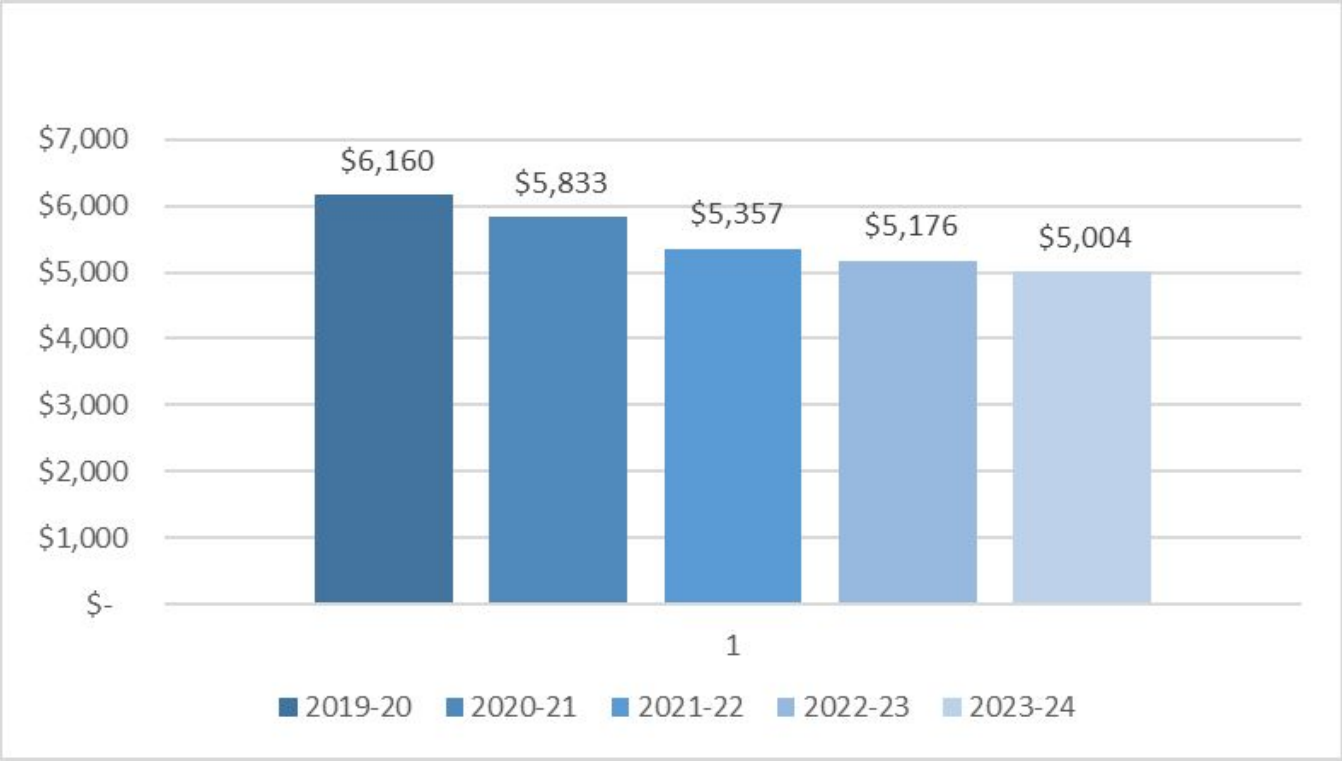


State Funding Levels Adjusted for Inflation

	2019-2020 Actual	2020-2021 Actual	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2019-2024 Change
Basic Allotment	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ 6,160	\$ -
Inflation Rate (Dallas-Fort Worth CPI: July)		5.6%	9.4%	4.0%	4.1%	23.1%
Net Funds per Student Adjusted for Inflation	\$ 6,160	\$ 5,833	\$ 5,357	\$ 5,176	\$ 5,004	\$ (1,156)

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Funding Per Student Adjusted for Inflation



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2024-2025 General Fund Budget Overview



Expenditure Increases:

- Teacher + Staff Raises
- Open 3 new campuses
- Enrollment growth = Staffing
- Inflation
- Armed Safety Security Officer = Unfunded Mandate
- Property Insurance

Expenditure Decreases:

- Staffing efficiencies + attrition
- Class size increases at Secondary
- Department budget reductions

Budget Deficit: \$4.5 million

Revenues	\$160,375,731
Expenditures	<u>\$164,919,207</u>
Deficit	(\$4,543,476)

Factors Facing 2025-2026 Budget

- Board Goal: Georgetown ISD will find efficiencies that result in a balanced budget
- Increase Teacher + Staff compensation
- Projected continued student growth
- Legislative Session begins in January 2025 (meets every two years)- several important Education committee hearings are upcoming this month
- Opening new Frost Elementary (old Benold MS)

Questions and Take Aways



Thank you

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