MANSFIELD
INDEPENDENT SCHOOL DISTRICT

MISD
A Great Place To
LIVE LEARN & TEACH



2024-2025
MISD
BUDGET BOOK

605 E. Broad Street; Mansfield, TX 76063
www.mansfieldisd.org

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Letter to the Board of Trustees

MANSFIELD INDEPENDENT SCHOOL DISTRICT
605 East Broad Street • Mansfield, Texas 76063 • (817) 299-6300

December 13, 2024

The Board of Education
Mansfield Independent School District
605 East Broad Street
Mansfield, Texas 76063

To the Board of Trustees and the Citizens of Mansfield Independent School District:

Mansfield ISD prepared this budget using an intensive process involving input from parents, citizens, campus and administrative staff, the Superintendent, and the Board of Trustees. The principal focus of this document is to produce a budget that provides the necessary funds to operate the district's forty-nine existing campuses in an efficient manner. The 2024-2025 budget year started July 1, 2024 and ends June 30, 2025.

Budget planning for the 2024-2025 school year was a six-month process, and responsibility for the accuracy and completeness rests with the District. The budget development process consisted of a modified zero-based process by which more detailed proposals on expenditure requests were required of central support services. The process provided a better look into the programmatic requests of the district's support services and is paving the road to building budgets that better align with district and departmental guiding statements.

Mansfield ISD began the 2023-2024 fiscal year with a General Fund balance of $116.4 million and ended the year with a projected $121.1 million. This healthy fund balance level will assist the District in absorbing the impact of any state funding cuts.
The 2024-2025 General Fund adopted budget reflects a balanced budget which included a 3% cost of living increase for all staff, 25 additional full-time teaching and non-teaching staff to support the increase in the bilingual student population and 23 full-time positions that were previously funded by ESSER funds. The District also increased the insurance contribution to $350 a month for all staff. The overall payroll cost increased by roughly $19 million. The non-payroll budget includes an additional $535,000 for cyber security and cloud storage, $1.3 million for instructional software and summer school expenses that have been paid from ESSER funds for the past few year and $2.1 million increase in insurance cost and various adjustments for inflation/cost increases.

Property values for the 2024-2025 fiscal year increased by roughly 6 percent over the

2023-2024 year. The 2024-2025 total District tax rate per $100 of property value was reduced from $1.1492 to $1.1469 with a Maintenance and Operations (M&O) rate of $.7869 and an Interest and Sinking (I&S) rate of $0.36. The District's enrollment for 2024-2025 is estimated to increase slightly over the prior year.

The budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles used to present the financial plan and the results of operations of the district. This report, the 2024-2025 District Budget, comprises four sections:

- Executive Summary – Introduces the reader to the document as a whole. This section highlights and summarizes important information contained in the budget. Users rely on this section to get an overview of the information found in the remainder of the document.

- Organizational Section – Provides the context and framework within which the budget is developed and managed. This framework includes the District's Strategic Plan, organizational and financial structure, as well as the financial policies and procedures that regulate the development and administration of the budget.

- Financial Section – Contains the financial schedules that present the adopted budgets for the District and comparisons to the previous year. Also, includes additional explanation and analyses of significant changes from the prior year and trends that affect the adopted budgets.

- Informational Section – Contains additional financial information related to past and future budgets to help put the budget into context.

The information included in the budget document is structured to meet the requirements of the Meritorious Budget Award (MBA) of the Association of School Business Officials International (ASBO) and the Distinguished Budget Presentation Award for the Government Finance Officers Association (GFOA). To receive these awards, a school entity must publish a budget document, which is also a policy document, an operations guide, a financial plan, and a communications device. We believe the current budget conforms to the requirements of both programs. Their attainment represents a significant accomplishment by a school entity and its management. The awards are conferred after a comprehensive review by a panel of independent budget professionals. Using extensive criteria, the reviewers not only evaluate the effectiveness of the budget in meeting the program's criteria but also provide commentary and feedback to the submitting entity as a basis for improving the process and presentation of their district's financial and operational plan.

Our most important concern in the presentation of the budget data, however, is to improve the quality of the information provided to the community about the financial plan for the district's educational programs and services for the 2024-2025 fiscal year. The material in the budget document also includes information that has been suggested by the Board, patrons, community members, staff, and those who review the document for the awards previously mentioned.

The district received the Association of School Business Officials' (ASBO) Meritorious Budget Award (MBA) for excellence in budget presentation during the 2023-2024 budget year. We believe that the current report will meet the Meritorious Budget Award Program requirements and will be submitted to ASBO for review. The preparation of this report on a timely basis could not have been accomplished without the dedicated efforts of the entire staff of the Finance office and the independent auditors' staff. Sincere appreciation for their time and efforts in this endeavor must be expressed. Also, thanks need to be extended to the Board of Trustees for their interest and support in the planning and operations of the financial services area of the District. Their concern that the business of the District be conducted efficiently and responsibly, and their recognition of the importance of such services, makes such tasks rewarding for the staff as a whole.

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[redacted]

Dr. Kimberley Cantu
Superintendent

[redacted]

Michele Trongaard
Associate Superintendent
Business and Finance

[redacted]

Director of Budget

EXECUTIVE SUMMARY





Executive Summary

We are pleased to present the 2024-2025 budget for the Mansfield Independent School District. This budget has been prepared in accordance with state regulations and local policies covering the twelve-month period from July 1, 2024 through June 30, 2025. Mansfield ISD has a rich heritage of providing the best possible education for its students; therefore, it is one of the fastest-growing districts in the region.

MISD has something for everyone, and administrative staff collaborate to make sure that each and every student reaches the utmost level of success. From the district's Apple Distinguished Program and award-winning fine arts and athletics programs to the focus on data-driven instruction and individualized pathways for college and career readiness, you will see why MISD is truly a destination district.

MISD will always seek continual improvement and growth in all areas to ensure our students, staff, and overall learning environment remain some of the best in the state. We believe that the district is accountable to meet the needs of all students, and focusing resources to accomplish this goal is of highest priority, with campus leadership actively involved in making requests that specifically improve student performance.

Purpose of the Mansfield Independent School District

The Mansfield Independent School District exists to strengthen the social and economic foundation of our population by assuring its youth the highest-quality elementary and secondary education available anywhere. The district has implemented a strategic plan called Vision 2030. Vision 2030 defines the school district's mission, vision, and core values; and its guiding statements provide clear focus for improvement. This plan will help drive MISD to greater heights.

The district's mission is "to inspire and educate students to be productive citizens." This means that we prepare all of MISD students to succeed after graduation in their college or career path.

MISD's vision is to be "a destination district committed to excellence." We want always to strive to be the best of the best and settle for nothing less in all areas of what we do.

The values MISD upholds to achieve this are students first, continuous improvement, integrity, communication, positive relationships, and resiliency.

MANSFIELD INDEPENDENT SCHOOL DISTRICT

BOARD OF TRUSTEES



Keziah Valdes Farrar
School Board
President, Place 4
Term 2022–2025



Courtney Lackey Wilson
School Board
Vice President, Place 7
Term 2023–2026



Craig Tipping
School Board
Secretary, Place 3
Term 2022–2025



Michelle Newsom
School Board
Trustee, Place 1
Term 2021–2024



Dr. Jandel Crutchfield
School Board
Trustee, Place 2
Term 2024–2027



Bianca Benavides Anderson
School Board
Trustee, Place 5
Term 2022–2025



Dr. Benita Reed
School Board
Trustee, Place 6
Term 2023–2026

MANSFIELD INDEPENDENT SCHOOL DISTRICT

SUPERINTENDENT'S CABINET



Dr. Kimberley Cantu
Superintendent



Dr. Sean Scott
Deputy Superintendent



Jeff Brogden
Associate Superintendent,
Facilities & Bond Programs



Laura Jobe
Associate Superintendent,
Communications & Marketing



Dr. Jennifer Stoecker
Associate Superintendent,
Human Resources



Michele Trongaard
Associate Superintendent,
Business & Finance



David Wright
Associate Superintendent,
Student Services & Support

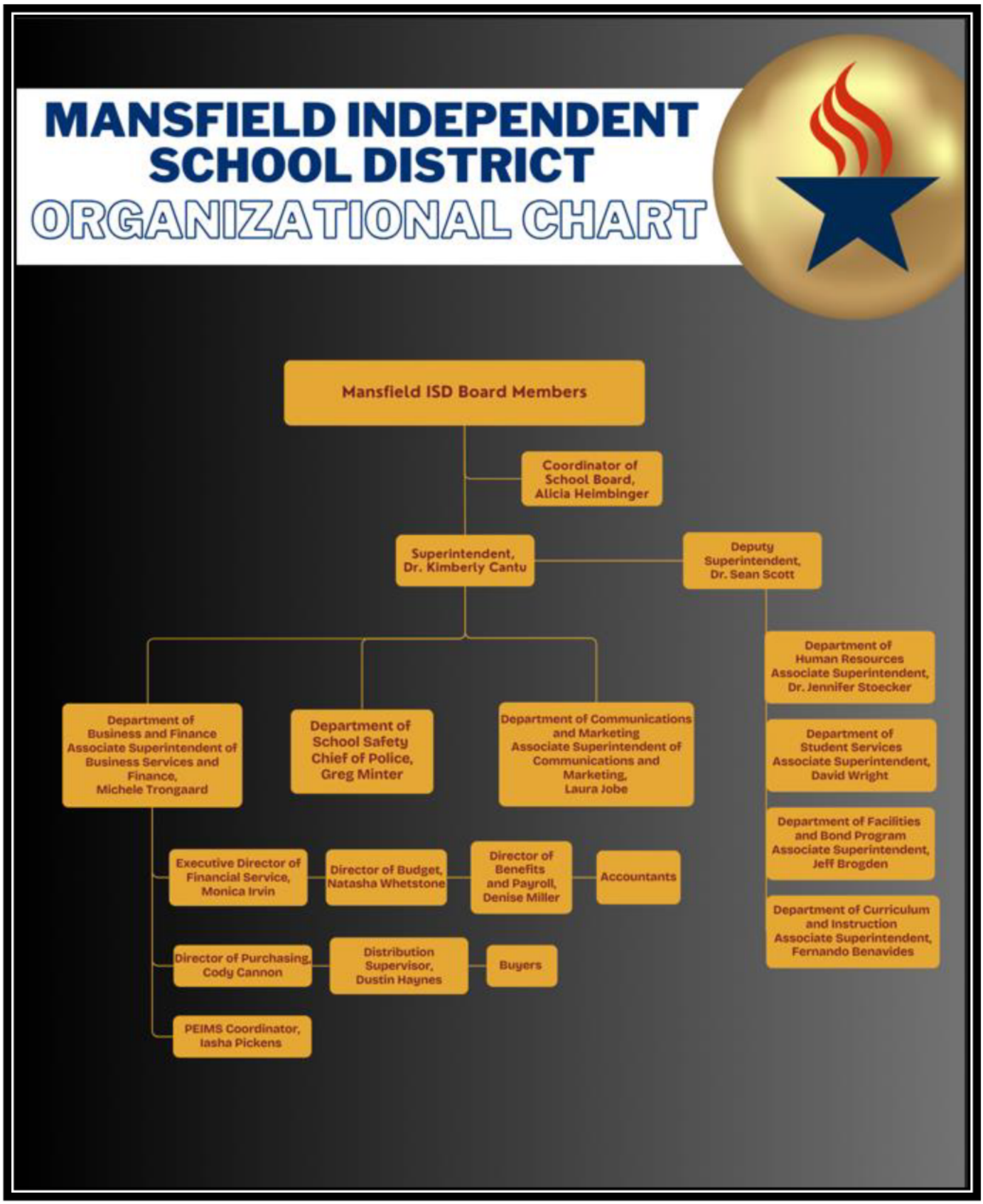


Fernando Benavides
Associate Superintendent,
Curriculum and Instruction

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MANSFIELD INDEPENDENT SCHOOL DISTRICT

ORGANIZATIONAL CHART



MANSFIELD INDEPENDENT SCHOOL DISTRICT

MERITORIOUS BUDGET AWARD





ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to:

MANSFIELD INDEPENDENT SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget for the Fiscal Year 2023–2024.

The budget adheres to the principles and standards of ASBO International's Meritorious Budget Award criteria.

Ryan S. Stechschulte
President

James M. Rowan, CAE, SFO
CEO/Executive Director

MANSFIELD INDEPENDENT SCHOOL DISTRICT

VISION 2030

Mansfield Independent School District

VISION 2030

LIFE READY • CAREER READY
COLLEGE READY

Mission To inspire and educate students to be productive citizens.

A destination district committed to excellence. **Vision**

Values

- Students First
- Continuous Improvement
- Integrity
- Communication
- Positive Relationships
- Resiliency

Motto MISD: A great place to live, learn, and teach.

Guiding Statements

1. Students will read on level or higher by the beginning of third grade and will remain on level or higher as an MISD student.
2. Students will demonstrate mastery of Algebra II by the end of eleventh grade.
3. Students will graduate life ready.
4. Students will graduate college and/or career ready.

Organization of Mansfield Independent School District

Mansfield Independent School District was established in 1909. The District is governed by a seven-member Board of Trustees that serve staggered three-year terms with elections held in May. All candidates must be qualified voters and residents of the District. The Board of Trustees holds monthly meetings which are posted and advertised as required by state law to fulfill its charge to the students, parents, staff, and taxpayers of Mansfield ISD. The board has final control over all school matters except as limited by state law, the courts, and the will of its citizenry as expressed in elections.

MISD's Board of Trustees governs the direction of the district, but the day-to-day operations are overseen by the Superintendent, who essentially functions as the district's Chief Executive Officer. Various administrators lead departments that oversee everything in the district, from curriculum and special services to technology and maintenance operations.

Significant Items, Events and/or Trends that Effect the Budget

Vision 2030:
The budget reflects the allocation of revenues and expenditures to support educational programs and services defined by the district's Vision 2030 guiding statements.

The 2024-2025 budget includes $97,000 for teachers and principals to attend reading academies which provides training for reading strategies to be implemented in the classroom. This supports the district's Vision 2030 guiding statement #1: Students will read on grade level or higher by the beginning of third grade.

Additional increases to the 2024-25 budget included a 3% cost of living increase for all staff, 25 additional full-time teaching and non-teaching staff to support the increase in the bilingual student population and 23 full-time positions that were previously funded by ESSER funds. The District also increased the insurance contribution to $350 a month for all staff. The overall payroll cost increased by roughly $19 million. The non-payroll budget includes an additional $535,000 for cyber security and cloud storage, $1.3 million for instructional software and summer school expenses that have been paid from ESSER funds for the past few year and $2.1 million increase in insurance cost and various adjustments for inflation/cost increases.

All additions to the budget were prioritized as items needed to support the district's Vision 2030 guiding statements. It represents the vision of district leadership and the hearts and minds of teachers and staff articulated through financial and operating policies.

The budget is a good balance of choices representing the responsive equilibrium between the educational needs of students and the ability of the community and the state to provide the necessary financial support to serve them.

Student Demographics

Mansfield Independent School District boundaries encompass the City of Mansfield, sections of Arlington, Grand Prairie, Burleson, Fort Worth, Venus, Alvarado, and Kennedale. There are 49 schools made up by 1 pre-kindergarten academy, 24 elementary schools (grades K-4), 7 intermediate schools (grades 5-6), 7 middle schools (grades 7-8), 2 STEM academies, 4 Fine Arts academies (share facilities with ES, IS), 5 traditional high schools, 1 career and technology academy, 1 alternative education center and 1 early college high school. The district expects to enroll more than 35,849 students in the 2024-2025 school year and is growing faster than its neighboring districts.

MISD's multicultural population represents a rich ethnic diversity throughout the community. The District believes that there is strength in its diversity and is proud to be home to a variety of cultures. There are more than 45 languages other than English spoken in the District. The top six languages are English, Spanish, Vietnamese, Arabic, Kurdish, and Yoruba. Mansfield Independent School District also offers translation services and a Newcomer Program that focuses on the academic success of students who are new to our country.

In addition, Mansfield ISD provides regular, special education, vocational, gifted/talented, and bilingual/ESL programs to meet the individual needs of current students. The illustration below provides a view of Mansfield ISD's population by the numbers.



MANSFIELD INDEPENDENT SCHOOL DISTRICT

FACTS & FIGURES

WE ARE MISD

STRONGER // TOGETHER

MANSFIELD INDEPENDENT SCHOOL DISTRICT

FACTS & FIGURES

Data sourced from 2023 Public Education Information Management System (PEIMS) Report

35,722
Enrolled Students

4,853
Full-Time Employees (as of August 2023)

STUDENT ETHNIC DISTRIBUTION

- 32.7% African American
- 26.8% Hispanic
- 26.7% White
- 8.3% Asian
- 5% Two or more races
- 0.3% American Indian
- 0.2% Pacific Islander



CAMPUSES

- 1 Early Learners Academy (Pre-K)
- 24 Elementary Schools (K-4)
- 7 Intermediate Schools (5-6)
- 7 Middle Schools (7-8)
- 2 Standalone STEM Academies (6-12)
- 5 Traditional High Schools (9-12)
- 1 Alternative Education Center
- 1 Career and Technology Academy
- 1 Early College High School

FOUR YEAR GRADUATION RATES

State = 90%

Mansfield ISD = 95%



STUDENTS BY PROGRAM

- 27.8% Career and Technical Education
- 6.8% Gifted and Talented Education
- 11.5% Special Education

LANGUAGE AND ECONOMICS

- 13.9% Emerging Bilinguals
- 3.1% Bilingual
- 48.4% Economically Disadvantaged

68+ Languages spoken other than English in MISD

TOP 5

1. Spanish
2. Vietnamese
3. Arabic
4. Yoruba
5. Kurdish

Mansfield ISD Financial Information

Mansfield ISD Budget Process

As with any major requirement, rules and laws govern certain aspects of the process. The budgeting process in the State of Texas is no exception. The Texas Education Code Sections 44.002-44.006 establish the legal basis for school district budget development. The budgeting process is comprised of five major phases: planning, preparation, adoption, implementation, and evaluation.

The budgetary process begins with sound planning. Planning defines the guiding statements of the school district and develops programs to attain them. Once these programs and plans have been established, budgetary resource allocations are made to support them.

Budgetary resource allocations are the preparation phase of budgeting, which begins in December of each year with the preparation of the budget calendar and enrollment projections. These enrollment forecasts are used extensively during the budget development stage to determine campus allotments and staffing allocations. Each campus receives a basic allotment per student to be used for supplies, materials, equipment, staff development, and other appropriate instructional costs.

Budgets for non-campus units are developed by department heads and reviewed by the Superintendent, Associate Superintendent of Finance, and the Director of Budget. The departmental budget development process consisted of a modified zero-based process by which more detailed proposals on expenditure requests were required of central support services. The process provided a better look into the programmatic requests of the district's support services and is paving the road to building budgets that better align with district and departmental guiding statements and initiatives.

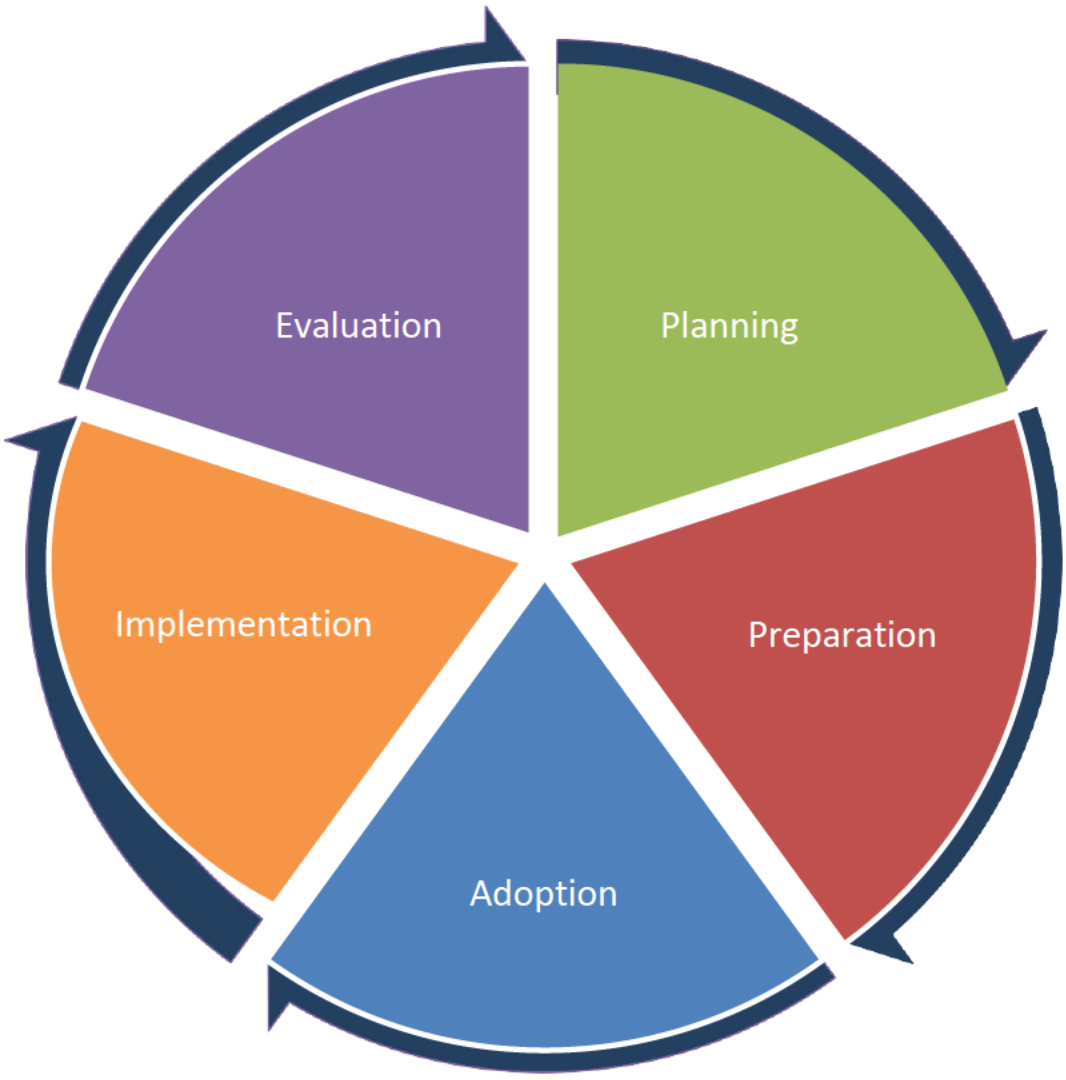
Budgets for Capital Projects are developed when a bond election takes place. The Facilities and Growth Committee meets and carefully prioritizes the bond projects. These projects are then budgeted by the facilities department for the current fiscal year.

Personnel units are allocated to each campus based on student enrollment following state-mandated ratios as applicable. Non-campus personnel units are evaluated at each departmental budget. Additional personnel units are evaluated each year, and after extensive review and analysis, recommendations are presented to the Board of Trustees.

The adoption stage of the budget process occurs in June each year, prior to the start of the fiscal year on July 1st. The Board of Trustees has the responsibility of adopting the budget and setting the tax rate to support the budget. After adoption, the implementation of the budget is performed by the Finance Department, with the cooperation of other District administrators. Implementation also includes establishing controls over revenues and expenditures, budget amendments, and informational reporting on the budget.

Finally, the budget is evaluated for its effectiveness in attaining the districts guiding statements. Evaluation typically involves an examination of how funds were expended, what outcomes resulted from the expenditure of funds, and to what degree these outcomes achieved the objectives stated during the planning phase. This evaluation phase is important in determining the following year's budgetary allocations. The evaluation culminates in the performance of the annual audit performed by an independent external audit firm.

In summary, budget preparation is not a one-time exercise to determine how a school district will allocate funds. Rather, school district budget preparation is part of a continuous cycle of planning and evaluation to achieve district guiding statements.



Budget Process Timeline

ACTIVITY	RESPONSIBILITY	COMPLETION DATE
Principals and Human Resources Department work on Projected Enrollments	Principals/Human Resources	**December 2023 – January 2024**
Budget training - Campuses & Departments	Office of Budget and Finance	**January 18, 2024**
Requests for Additional Staff due to Human Resources	Principals/Departments	**February 2, 2024**
Requests for Additional Budget Items	Principals/Departments	**February 2, 2024**
Campus/Department budgets due to Budget Department	Principals	**February 23, 2024**
Capital Projects Budget Due	District Operations/Bond Office	**March 2024**
Preliminary Tax Values from Tarrant Appraisal District & Johnson County Appraisal District	Central Office Administration	**April 30, 2024**
Work session with Executive Council	Central Office Administration	**April - May 2024**
Refining of budget requests by Superintendent, Executive Council, Budget Staff	Central Office Administration	**May 2024**
Work session with Board	Board of Trustees	**May 2024**
Publish "Notice of Public Meeting to Discuss Budget and Proposed Tax Rate	Office of Budget and Finance	**June 14, 2024**
Public meeting on 2024-2025 Budget and Proposed Tax Rate, Final amendment to 2023-2024 Budget, Adopt the 2024-2025 Budget	Board of Trustees	**June 28, 2024**
Certified Tax Values from Tarrant Appraisal District and Johnson County Appraisal District	Tarrant County/Johnson County Tax Assessor	**July 25, 2024**
Adopt the 2024 Tax Rate	Board of Trustees	**August 27, 2024**

Combined Funds

The combined budget of Mansfield ISD includes - The General Fund, Debt Service Fund, Capital Projects Fund, Student Nutrition Fund, and Federal Funds. A summary of the total budgeted funds for 2024-2025 is shown below.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SUMMARY
ALL FUNDS
For the Year Ended June 30, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Student Nutrition Fund	Federal Funds	Total
Total Revenues	$ 373,757,722	$ 86,283,920	$ -	$ 23,184,795	$ 13,526,751	$ 496,753,188
Total Expenditures	$ 388,588,061	$ 86,283,920	$ 143,921,252	$ 23,230,523	$ 13,526,751	$ 655,550,507
Total Other Sources	$ 11,700,000	$ -	$ 205,000,000	$ 55,000	$ -	$ 216,755,000
Total Other Uses		$ -	$ -	$ -	$ -	$ -
Net change in fund balances	$ (3,130,339.00)	$ -	$ 61,078,748	$ 9,272	$ -	$ 57,957,681
Beginning Fund Balance	$ 121,159,056	$ 60,301,203	$ 32,559,892	$ 2,691,225	$ -	$ 216,711,376
Ending Fund Balance	$ 118,028,717	$ 60,301,203	$ 93,638,640	$ 2,700,497	$ -	$ 274,669,057



MANSFIELD INDEPENDENT SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE ALL FUNDS BY OBJECT

For the Year Ended June 30, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Student Nutrition Fund	Federal Funds	Total
Revenues						
Local and intermediate sources	$ 180,551,362	$ 78,025,785	$ -	$ 8,534,200		$ 267,111,347
State program revenues	190,206,360	8,258,135	-	467,300		198,931,795
Federal program revenues	3,000,000	-		14,183,295	13,526,751	30,710,046
Total Revenues	$ 373,757,722	$ 86,283,920	$ -	$ 23,184,795	$ 13,526,751	$ 496,753,188
Expenditures						
Payroll Costs	$ 335,656,450	$ -	$ 10,014,567	$ 11,175,983	$ 11,344,196	$ 368,191,196
Contracted Services	26,484,407	-	3,078,984	303,935	1,455,976	31,323,302
Supplies and Materials	13,594,110	-	5,977,385	11,678,195	434,641	31,684,331
Miscellaneous	10,227,828	-	-	72,410	286,938	10,587,176
Debt Service	2,317,187	86,283,920	490,000	-	-	89,091,107
Capital Outlay	308,079	-	124,360,316	-	5,000	124,673,395
Total Expenditures	$ 388,588,061	$ 86,283,920	$ 143,921,252	$ 23,230,523	$ 13,526,751	$ 655,550,507
Excess (deficiency) of revenues over expenditures	(14,830,339)		(143,921,252)	(45,728)		(158,797,319)
Other Financing Sources (Uses)						
Other sources	11,700,000	-	205,000,000	55,000	-	216,755,000
Other uses	-	-	-	-	-	
Total other financing sources and uses	$ 11,700,000	$ -	$ 205,000,000	$ 55,000	$ -	$ 216,755,000
Net change in fund balances	(3,130,339)		61,078,748	9,272		57,957,681
Fund Balance - July 1 (Beginning)	$ 121,159,056	$ 60,301,203	$ 32,559,892	$ 2,691,225	$ -	$ 216,711,376
Fund Balance - June 30 (Ending)	$ 118,028,717	$ 60,301,203	$ 93,638,640	$ 2,700,497	$ -	$ 274,669,057

MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMPARATIVE SUMMARY OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
ALL FUNDS BY OBJECT

	2020-2021 Audited Actual	2021-2022 Audited Actual	2022-2023 Audited Actual	2023-2024 Actual	2024-2025 Adopted Budget	Change From Prior Year
Revenues						
Local and intermediate sources	$ 237,591,698	$ 248,583,624	$ 277,692,362	$ 252,289,672	$ 267,111,347	$ 14,821,675
State program revenues	153,203,943	157,393,586	155,481,641	216,018,405	198,931,795	(17,086,610)
Federal program revenues	38,576,022	51,959,774	37,472,949	31,040,130	30,710,046	(330,084)
Total Revenues	$ 429,371,663	$ 457,936,984	$ 470,646,952	$ 499,348,207	$ 496,753,188	$ (2,595,019)
Expenditures						
Payroll Costs	$ 281,193,677	$ 301,866,550	$ 319,521,943	$ 336,700,905	$ 368,191,196	$ 31,490,291
Contracted Services	23,882,510	21,573,179	19,628,630	32,159,581	31,323,302	(836,279)
Supplies and Materials	33,393,849	37,602,048	37,613,430	33,305,522	31,684,331	(1,621,191)
Miscellaneous	5,773,084	6,870,897	8,652,371	9,185,653	10,587,176	1,401,523
Debt Service	83,383,260	63,751,836	73,553,365	85,585,211	89,091,107	3,505,896
Capital Outlay	49,287,886	8,658,452	18,322,781	11,570,646	124,673,395	113,102,749
Total Expenditures	$ 476,914,266	$ 440,322,962	$ 477,292,520	$ 508,507,518	$ 655,550,507	$ 147,042,989
Excess (deficiency) of revenues over expenditures	$ (47,542,603)	$ 17,614,022	$ (6,645,568)	$ (9,159,311)	(158,797,319)	(149,638,008)
Other Financing Sources (Uses)						
Other sources	458,274,857	68,012,935	15,959,848	11,253,557	216,755,000	205,501,443
Other uses	(453,966,835)	(66,469,388)	(14,020,000)	(8,296,651)	-	8,296,651
Total other financing sources and uses	$ 4,308,022	$ 1,543,547	$ 1,939,848	$ 2,956,906	$ 216,755,000	$ 213,798,094
Net change in fund balances	$ (43,234,581)	$ 19,157,569	$ (4,705,720)	$ (6,202,405)	$ 57,957,681	64,160,086
Fund Balance - July 1 (Beginning)	$ 251,696,513	$ 208,461,932	$ 227,619,501	$ 222,913,781	$ 216,711,376	
Fund Balance - June 30 (Ending)	$ 208,461,932	$ 227,619,501	$ 222,913,781	$ 216,711,376	$ 274,669,057	

Looking towards the Future

The District's budgeting process is more than just funding the next fiscal year's operations. The Board of Trustees and district administration anticipate major budget challenges two to five years into the future. A list of these budget considerations is shown below:

1. Future legislative changes to the school funding formula will continue to impact state revenue.
2. Academic accountability standards will continue to escalate with the continuation of STAAR.

3. Salary and benefit costs will continue to escalate due to competition for staff between neighboring school districts.
4. Operating costs, including utilities, repair and maintenance, and transportation, continue to increase due to rising costs in addition to replacing equipment through capital outlay.
5. Additional campuses will be needed for growth in the future.

Although the goal is always to prepare a balanced budget that is revenue and expenditure neutral, General Fund deficit budgets may occur. Fund balance should remain above the goal of 3 months of annual operating expenditures.

Financial Forecast- All Funds

	2024-25	2025-26	2026-27	2027-28
Projected Revenues				
Local and Intermediate Sources	$ 267,111,347	$ 280,466,914	$ 294,490,260	$ 309,214,773
State Program Revenues	198,931,795	201,331,795	203,731,795	204,931,795
Federal Program Revenues	30,710,046	23,031,311	23,031,311	23,031,311
Other Sources	216,755,000	550,000	550,000	550,000
Total Revenues	$ 713,508,188	$ 505,380,020	$ 521,803,366	$ 537,727,879
Projected Expenditures				
Payroll Costs	$ 368,191,196	$ 375,555,020	$ 383,066,120	$ 390,727,443
Contracted Services	31,323,302	24,071,335	25,874,410	26,909,387
Supplies and Materials	31,684,331	22,897,729	33,763,057	35,113,580
Other Costs	10,587,176	5,415,525	6,125,767	6,370,798
Debt Service	89,091,107	58,123,574	58,123,574	58,123,574
Capital outlay	124,673,395	10,000,000	15,000,000	1,150,000
Other Uses	-			
Total Expenditures	$ 655,550,507	$ 496,063,183	$ 521,952,929	$ 518,394,781
Net change in fund balances	57,957,681	9,316,837	(149,563)	19,333,098
Fund Balance - July 1 (Beginning)	$ 216,711,376	$ 274,669,057	$ 283,985,894	$ 283,836,331
Fund Balance - June 30 (Ending)	$ 274,669,057	$ 283,985,894	$ 283,836,331	$ 303,169,429

Assumptions:

(1) For Local Revenue a 5% per year increase was projected due to expected growth.

(2) A 1% student growth each year was used to project state revenue

(3) Salary increases typically range from 1% - 3%. To be conservative, a 2% increase per year was used.

(4) Non payroll expenses will increase to accommodate growth. An increase of 2%-4% was used.

(5) Federal funds were projected to stay the same from year to year.

Tax Rate

Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. The assessed value of the roll on January 1, 2024, upon which the levy for the 2024-25 fiscal year was based, was $20,784,752,912.

The tax rates assessed for the year ended June 30, 2024, to finance general fund operations, and the payment of principal and interest on general obligation long-term debt were $0.7892 and $.36 per $100 of valuation, respectively, for a total of $1.1492 per $100 of valuation. Tax collections for the year ended June 30, 2024 were 99.00% of the tax levy.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

Property Tax Values

In recent years, the District's tax base has continued to increase at a higher level than some adjoining areas which have seen smaller or level property values. This is a direct result of new housing construction, not being dependent upon any one major industry and the drilling of gas wells in the Barnett Shale. The increased emphasis by the City of Mansfield to enhance their economic development efforts should continue to help with this trend. Property values have increased an average of 10 percent over the last three years.



Assessed Value and Actual Value of Taxable Property

Fiscal Year Ending 6/30:	Real Property Value (1)	Personal Value (1)	Less: Exemptions	Total Assessed and Actual Value	Total Direct Rate (2)
2025-26	26,384,420,273	3,136,326,042	(7,904,603,286)	21,616,143,028	1.1492
2024-25	25,369,634,878	3,015,698,117	(7,600,580,083)	20,784,752,912	1.1492
2023-24	21,694,097,988	2,508,898,838	(4,694,282,193)	19,508,714,633	1.3346
2022-23	19,152,349,778	2,345,191,481	(3,666,820,135)	17,830,721,124	1.4183
2021-22	17,450,198,342	2,317,608,281	(3,566,821,089)	16,200,985,534	1.4464
2020-21	16,074,296,281	2,225,836,259	(2,705,047,155)	15,595,085,385	1.4600
2019-20	15,320,893,118	1,878,070,304	(3,196,659,032)	14,002,304,390	1.5400
2018-19	14,128,065,388	1,601,852,002	(2,792,717,702)	12,937,199,688	1.5400
2017-18	12,767,556,171	1,324,854,487	(2,480,763,034)	11,611,647,624	1.5100

(1) The value is the appraised value at original certification and fluctuates due to property owner protests and preliminary appraisal values at the time of certification.
(2) Tax Rates are per $100 of assessed value.

Source: Tarrant County (Texas) Appraisal District annually provides the District's tax office with appraised values for properties within the District's taxing authority. Appraised value equals actual value. Actual value less exemptions equals taxable value. Taxable value times the tax rate set by the District's Board of Trustees each fall equal the tax levy. The term "assessed value" means taxable value.

Long-Term Debt

The District had $811.6 million in long-term debt at the end of the 2023-24 fiscal year, a decrease of $59.9 million from the prior year. The District made principal payments of $63.5 million on the bonds, premiums, right to use leases, and Subscription-Based IT Arrangements during the 2023-24 fiscal year.

	July 1, 2023	Additions	Retirements/ Refundings	June 30, 2024	Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation bonds	$ 784,099,839	$	$ (44,719,839)	$ 739,380,000	$ 31,145,000
Premium on bond issuance	75,184,570		(5,261,038)	69,923,532	
Premium capital appreciation bonds	9,580,034		(9,580,034)		
Accreted Interest on Capital Appreciation Bonds	234,438	55,690	(290,128)		
Right to Use Asset-Leases	736,909		(736,909)		
Subscription Based Information Technology Agreements	1,656,861	3,543,973	(2,905,139)	2,295,695	937,107
Total Bonds and Notes Payable	$ 871,492,651	$ 3,599,663	$ (63,493,087)	$ 811,599,227	$ 32,082,107

Student Enrollment

Mansfield ISD expects 35,849 students to enroll in Mansfield schools for the 2024-2025 school year. In ten years, Mansfield ISD expects student enrollment to increase by 2,000 students. The epicenter of growth continues to be in the eastern portion of our district. MISD has adjusted our attendance zone to distribute the students across the District at all levels more evenly.

School Year	Total Enrollment	Free/Reduced Lunch Program %	Elementary	Intermediate	Middle School	High School
Actual:						
2020-21	35,509	45.00%	12,777	5,352	5,808	11,572
2021-22	35,524	45.00%	12,636	5,141	6,027	11,722
2022-23	35,741	48.00%	12,715	5,123	5,907	11,996
2023-24	35,849	48.04%	12,984	5,126	5,588	12,151
Budget:						
2024-25	35,849	48.04%	12,984	5,126	5,588	12,151
Projected:						
2025-26	36,207	48.04%	13,114	5,177	5,644	12,273
2026-27	36,570	48.04%	13,245	5,229	5,700	12,395
2027-28	36,935	48.04%	13,377	5,281	5,757	12,519

Personnel

Student growth is the driving force behind personnel needs. Each year the Human Resources Department has to evaluate the need for staffing changes and growth positions needed based on student enrollment and enrollment projections

Total Number of Employees By Position

POSITION:	2024	2023	2022	2021	2020
Administrator	64	60	65	60	56
Associate/Assistant Principal	102	93	98	86	82
Athletic Trainer	10	10	10	10	10
Auxiliary Staff	1440	1365.5	1384	1341	1467
Counselor	91	87	96	94	91
Educational Aide	405.5	414	384	384	422
Educational Diagnostician	38	37	34	33	34
Librarian	42	43	43	41	41
Music Therapist	2	2	2	2	2
Nurse	55	51	52	53	48
Occupational Therapist	7	7	7	7	7
Orientation/Mobility Instructor	2	2	2	2	2
Other Non-Campus Prof. Personel	120	106	117	102	89
Physical Therapist	2	2	2	2	2
Principal	46	47	44	47	43
Psychologist/LSSP	6	5	5	7	5
Social Worker	1	1	1	2	2
Speech Therapist	34	30	23	32	31
Teacher	2460	2415	2549	2391	2263
Total Employees	**4927.5**	**4777.5**	**4918**	**4696**	**4697**

Looking to the future, Mansfield ISD recognizes the need to prioritize needs. We believe that it is important to look at our current facilities and technologies to plan for future land purchases, building construction, and technology purchases. However, we believe that this budget document demonstrates reasonable and prudent progress to satisfy the needs of the students, families, and members of our community. It is our goal to provide the best possible education for our students, while still being good stewards of taxpayer money. We appreciate the support provided by the Mansfield ISD Board of Trustees for the development, implementation, and maintenance of excellent education programs for the children of our District.



ORGANIZATIONAL SUMMARY



Organizational Section

General Information

Mansfield Independent School District was established in 1909. The District is governed by a seven-member Board of Trustees (the Board) serving staggered three-year terms with elections held in May of each year. All candidates must be qualified voters and residents of the District. Monthly meetings of the Board are posted and advertised as prescribed under state law so that the Board may meet to fulfill its charge to the students, parents, staff, and taxpayers of the District. Special meetings or study sessions are scheduled as needed.

The Board has final control over all school matters except as limited by state law, the courts, and the will of its citizenry as expressed in elections. The Board's responsibilities are generally: to set policy for the District, to ensure efficient operations, to select and evaluate the Superintendent of Schools, to adopt an annual budget and its supporting tax rate, and to foster good community relations and communications.

The District provides a well-rounded program of public education from pre-kindergarten through grade twelve. The fiscal year 2024-25 school system facilities consist of 49 schools made up by 1 pre-kindergarten academy, 24 elementary schools (grades K-4), 7 intermediate schools (grades 5-6), 7 middle schools (grades 7-8), 2 STEM academies (share facilities with MS and IS), 5 traditional high schools, 1 career and technology academy, 1 alternative education center and 1 early college high school.

All schools within the District are fully accredited by the Texas Education Agency. The District maintains pupil-teacher ratios of 22:1 for grades kindergarten through 4, and a 28:1 ratio for grades 5 through 12. The District employs a total of 4927.5 full and part-time personnel. Broad categories of this total are: 2,865.5 classroom personnel, 42 librarians, 91 counselors, 64 health care workers, 148 campus administrators, 64 district administrators, 1440 auxiliary staff and 212 others.

In order to serve its current enrollment of 35,849 students, the District provides regular, special education, vocational, gifted/talented, and bilingual/ESL curriculums. A broad range of elective and extracurricular programs are also offered. Finally, support departments of the District ensure that student needs for transportation, nutrition, guidance, counseling, and facilities maintenance are addressed.

In July of 2021 the Mansfield ISD Board of Trustees approved a new 10 year strategic plan, Vision 2030. Vision 2030 defines the school district’s mission, vision and core values; and its guiding statements provide clear focus for improvement. This plan provides a clear sense of direction and purpose for our district.

The 2024-2025 budget includes $97,000 for teachers and principals to attend reading academies which provides training for reading strategies to be implemented in the classroom. This supports the district’s Vision 2030 guiding statement #1: Students will read on grade level or higher by the beginning of third grade.

Additional increases to the 2024-25 budget included a 3% cost of living increase for all staff, 25 additional full-time teaching and non-teaching staff to support the increase in the bilingual student population and 23 full-time positions that were previously funded by ESSER funds. The District also increased the insurance contribution to $350 a month for all staff. The overall payroll cost increased by roughly $19 million. The non-payroll budget includes an additional $535,000 for cyber security and cloud storage, $1.3 million for instructional software and summer school expenses that have been paid from ESSER funds for the past few year and $2.1 million increase in insurance cost and various adjustments for inflation/cost increases.

All of these additions to the budget, were prioritized as items needed to support the district's Vision 2030 guiding statements. It represents the vision of district leadership and the hearts and minds of teachers and staff articulated through financial and operating policies.

Continuing to provide the financial resources to support the district's vision/mission, striving to stay in the top five paying districts to attract/keep highly qualified teachers and funding capital expenses to address growth while still maintaining a healthy fund balance is the overall budget goals of the district each year.

The budget is a good balance of choices representing the responsive equilibrium between the educational needs of students and the ability of the community and the state to provide the necessary financial support to serve them.



MANSFIELD INDEPENDENT SCHOOL DISTRICT

VISION 2030

Mansfield Independent School District

VISION 2030

LIFE READY · CAREER READY
COLLEGE READY

Mission To inspire and educate students to be productive citizens.

A destination district committed to excellence. **Vision**

Values

- Students First
- Continuous Improvement
- Integrity
- Communication
- Positive Relationships
- Resiliency

Motto MISD: A great place to live, learn, and teach.

Guiding Statements

1. Students will read on level or higher by the beginning of third grade and will remain on level or higher as an MISD student.
2. Students will demonstrate mastery of Algebra II by the end of eleventh grade.
3. Students will graduate life ready.
4. Students will graduate college and/or career ready.

MANSFIELD INDEPENDENT SCHOOL DISTRICT

BOARD OF TRUSTEES



Kezlah Valdes Farrar
School Board
President, Place 4
Term 2022–2025



Courtney Lackey Wilson
School Board
Vice President, Place 7
Term 2023–2026



Craig Tipping
School Board
Secretary, Place 3
Term 2022–2025



Michelle Newsom
School Board
Trustee, Place 1
Term 2021–2024



Dr. Jandel Crutchfield
School Board
Trustee, Place 2
Term 2024–2027

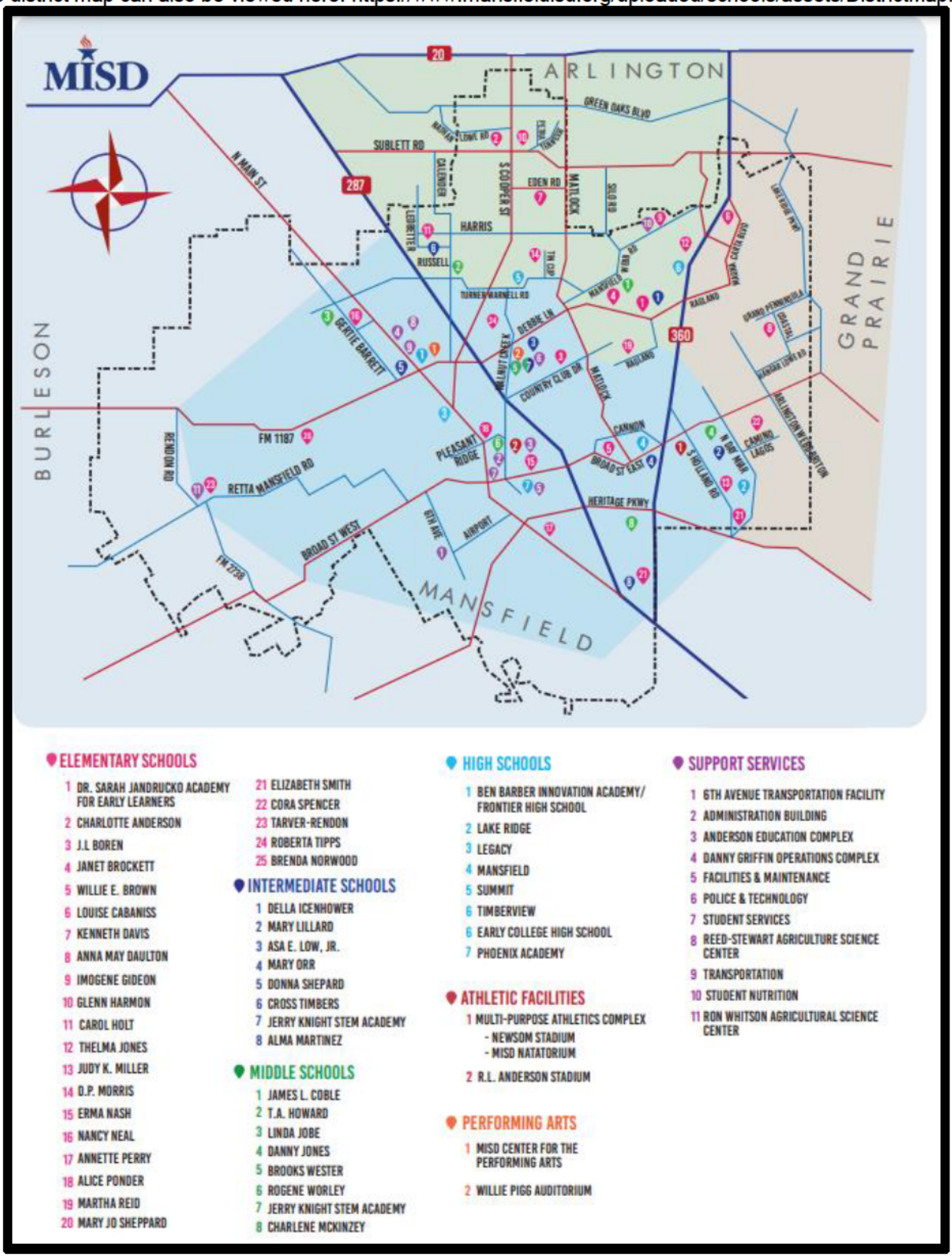


Bianca Benavides Anderson
School Board
Trustee, Place 5
Term 2022–2025



Dr. Benita Reed
School Board
Trustee, Place 6
Term 2023–2026

The district map can also be viewed here: https://www.mansfieldisd.org/uploaded/schools/assets/DistrictMap.pdf



ELEMENTARY SCHOOLS

1 DR. SARAH JANDRUCKO ACADEMY FOR EARLY LEARNERS
2 CHARLOTTE ANDERSON
3 J.L BOREN
4 JANET BROCKETT
5 WILLIE E. BROWN
6 LOUISE CABANISS
7 KENNETH DAVIS
8 ANNA MAY DAULTON
9 IMOGENE GIDEON
10 GLENN HARMON
11 CAROL HOLT
12 THELMA JONES
13 JUDY K. MILLER
14 D.P. MORRIS
15 ERMA NASH
16 NANCY NEAL
17 ANNETTE PERRY
18 ALICE PONDER
19 MARTHA REID
20 MARY JO SHEPPARD
21 ELIZABETH SMITH
22 CORA SPENCER
23 TARVER-RENDON
24 ROBERTA TIPPS
25 BRENDA NORWOOD

INTERMEDIATE SCHOOLS

1 DELLA ICENHOWER
2 MARY LILLARD
3 ASA E. LOW, JR.
4 MARY ORR
5 DONNA SHEPARD
6 CROSS TIMBERS
7 JERRY KNIGHT STEM ACADEMY
8 ALMA MARTINEZ

MIDDLE SCHOOLS

1 JAMES L. COBLE
2 T.A. HOWARD
3 LINDA JOBE
4 DANNY JONES
5 BROOKS WESTER
6 ROGENE WORLEY
7 JERRY KNIGHT STEM ACADEMY
8 CHARLENE MCKINZEY

HIGH SCHOOLS

1 BEN BARBER INNOVATION ACADEMY/ FRONTIER HIGH SCHOOL
2 LAKE RIDGE
3 LEGACY
4 MANSFIELD
5 SUMMIT
6 TIMBERVIEW
6 EARLY COLLEGE HIGH SCHOOL
7 PHOENIX ACADEMY

ATHLETIC FACILITIES

1 MULTI-PURPOSE ATHLETICS COMPLEX
- NEWSOM STADIUM
- MISD NATATORIUM
2 R.L. ANDERSON STADIUM

PERFORMING ARTS

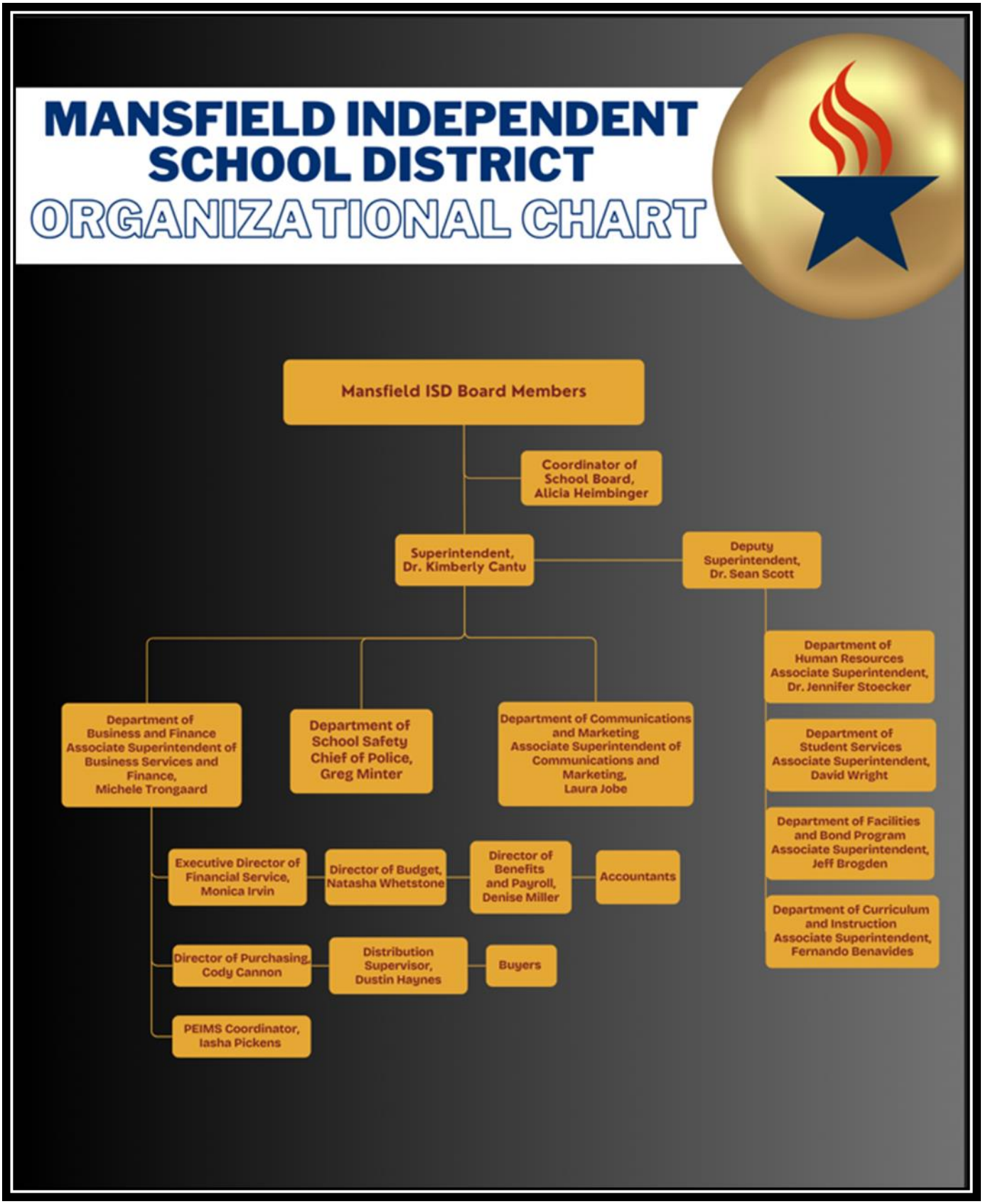
1 MISD CENTER FOR THE PERFORMING ARTS
2 WILLIE PIGG AUDITORIUM

SUPPORT SERVICES

1 6TH AVENUE TRANSPORTATION FACILITY
2 ADMINISTRATION BUILDING
3 ANDERSON EDUCATION COMPLEX
4 DANNY GRIFFIN OPERATIONS COMPLEX
5 FACILITIES & MAINTENANCE
6 POLICE & TECHNOLOGY
7 STUDENT SERVICES
8 REED-STEWART AGRICULTURE SCIENCE CENTER
9 TRANSPORTATION
10 STUDENT NUTRITION
11 RON WHITSON AGRICULTURAL SCIENCE CENTER

MANSFIELD INDEPENDENT SCHOOL DISTRICT

ORGANIZATIONAL CHART



Budget Board Policy

The Mansfield Independent School District Board Policy regarding the budget and fiscal management reads as follows:

Annual Operating Budget
The District shall operate on a fiscal year beginning July 1 and ending June 30.

Budget Planning
Budget planning shall be an integral part of overall program planning so that the budget effectively reflects the District's programs and activities and provides the resources to implement them. In the budget planning process, general educational goals, specific program goals, and alternatives for achieving program goals shall be considered, as well as input from the District- and campus-level planning and decision-making committees. Budget planning and evaluation are continuous processes and shall be a part of each month's activities.

Budget Meeting
The annual public meeting to discuss the proposed budget and tax rate shall be conducted as follows:

1. The Board President shall request at the beginning of the meeting that all persons who desire to speak on the proposed budget and/or tax rate sign up on the sheet provided.
2. Prior to the beginning of the meeting, the Board may establish time limits for speakers.
3. Speakers shall confine their remarks to the appropriation of funds as contained in the proposed budget and/or the tax rate.
4. No officer or employee of the District shall be required to respond to questions from speakers at the meeting.

Authorized Expenditures
The adopted budget provides authority to expend funds for the purposes indicated and in accordance with state law, Board policy, and the District's approved purchasing procedures. The expenditure of funds shall be under the direction of the Superintendent or designee who shall ensure that funds are expended in accordance with the adopted budget.

Budget Amendments
The Board shall amend the budget when a change is made increasing any one of the functional spending categories or increasing revenue object accounts and other resources.

Fund Balance Policy
Mansfield ISD does not have a formal board policy regarding fund balance. However, the district has communicated to the board that the common practice is to keep at least 3 months of operating costs in fund balance. For the fiscal year ending 2023-2024, fund balance was $121,159,056 which is 3.7 months of operating expenses.

Budget and Financial Policies

Statement of Texas Law

Sections 44.002 through 44.006 of the Texas Education Code establish the legal basis for budget development in school districts. The following items summarize the legal requirements from the code:

1. The Superintendent is the budget officer for the District and prepares or causes the budget to be prepared.
   Note: TEA recommends that an interactive approach between the Board of Trustees and the Superintendent be taken to establish the budget process and define related roles and responsibilities
2. The District budget must be prepared by a date set by the State Board of Education, currently June 19th.
3. The President of the Board of Trustees must call a public meeting of the Board of Trustees, giving ten (10) days public notice in a newspaper, for the adoption of the District budget. Any taxpayer in the District may be present and participate in the meeting. Concurrently with the publication of notice of the budget above, a school district must post a summary of the proposed budget on the school district's Internet website or in the district's central administrative office if the school district has no Internet website. The budget summary must include a comparison to the previous year's actual spending and information relating to per-student and aggregate spending on instruction, instructional support, central administration, district operations, debt service, and any other category designated by the commissioner. Education Code 44.0041
   The summary of the budget should be presented in the following function areas:
   (A) Instruction – functions 11, 12, 13, 95
   (B) Instructional Support – functions 21, 23, 31, 32, 33, 36
   (C) Central Administration – function 41
   (D) District Operations – functions 51, 52, 53, 34, 35
   (E) Debt Service – function 71
   (F) Other – functions 61, 81, 91, 92, 93, 97, 99
   (G) The "per-student" will be based on student enrollment.
4. No funds may be expended in any manner other than as provided for in the adopted budget. The Board does have the authority to amend the budget or adopt a supplementary emergency budget to cover unforeseen expenditures.
5. The budget must be prepared in accordance with GAAP (Generally Accepted Accounting Principles) and state guidelines.
6. The budget must be legally adopted before the adoption of the tax rate unless the district elects to adopt a tax rate before receiving the certified appraisal roll for the district as provided by Section 26.05(g), Tax Code (see the following point if the district elects to adopt the tax rate first). Additionally, a school district must publish a revised notice and hold another public meeting before the district may adopt a tax rate that exceeds the following: (1) The rate proposed in the notice prepared using the estimate; or (2) The district's rollback rate determined under Section 26.08, Tax Code, using the certified appraisal roll.
7. If a school district elects to adopt a tax rate before adopting a budget, the district must publish notice and hold a meeting for the purpose of discussing the proposed tax rate as provided by TEC 44.004. Following adoption of the tax rate, the district

must publish notice and hold another public meeting before the district may adopt a budget. The comptroller shall prescribe the language and format to be used in the notices. The school district may use the certified estimate of taxable value in preparing a notice.

8. HB 3, 81st Regular Session, added TEC 39.084 which requires that on final approval of the budget by the school board, the school district shall post on the District's internet website a copy of the adopted budget. The website must prominently display the electronic link to the adopted budget until the third anniversary of the date the budget was adopted.

Legal Requirements for Budgets

The State, TEA, and the local district formulate legal requirements for school district budgets. Additional legal requirements also may be imposed by state and federal grants; however, this section deals only with state legal mandates, TEA legal requirements, and local district requirements for basic budget development and submission.

Authorized Expenditures

The District shall not lend its credit or gratuitously grant public money or things of value in aid of any individual, association, or corporation. Tex. Const. Art. III, Sec. 52; Brazoria County v. Perry, 537 S.W.2d 89 (Tex. Civ. App.—Houston [1st Dist.] 1976, no writ) The District shall not grant any extra compensation, fee, or allowance to a public officer, agent, servant, or contractor after service has been rendered or a contract entered into and performed in whole or in part. Nor shall the District pay or authorize the payment of any claim against the District under any agreement or contract made without authority of law. Tex. Const. Art. III, Sec. 53; Harlingen Indep. Sch. Dist. v. C.H. Page and Bro., 48 S.W.2d 983 (Comm. App. 1932) The state and county available funds disbursed to the District shall be used exclusively for salaries of professional certified staff and for interest on money borrowed on short time to pay such salaries, when salaries become due before school funds for the current year become available. Loans for paying professional certified staff salaries may not be paid out of funds other than those for the current year. Education Code 45.105(b) Local funds from District taxes, tuition fees, other local sources, and state funds not designated for a specific purpose may be used for salaries of any personnel and for purchasing appliances and supplies; for the payment of insurance premiums; for buying school sites; for buying, building, repairing, and renting school buildings, including acquisition of school buildings and sites by leasing through annual payments with an ultimate option to purchase [see CHG]; and for other purposes necessary in the conduct of the public schools to be determined by the Board. Education Code 45.105(c)

Use of District Resources

No public funds of the District may be spent in any manner other than as provided for in the budget adopted by the Board. Education Code 44.006(a)

Improvements to Real Property

Except as provided below or by Education Code 45.109(a1) or (a2) [see CX], the Board shall not enter into an agreement authorizing the use of District employees, property, or resources for the provision of materials or labor for the design, construction, or renovation of improvements to real property not owned or leased by the District. This section does not prohibit the Board from entering into an agreement for the design, construction, or renovation of improvements to real property not owned or leased by the District if the improvements benefit real property owned or leased by the District. Benefits to real property owned or leased by the District include the design, construction, or renovation of highways, roads, streets, sidewalks, crosswalks, utilities, and drainage improvements that serve or benefit the real property owned or leased by the District.
Education Code 11.168

Hotels

The Board may not impose taxes, issue bonds, use or authorize the use of District employees, use or authorize the use of District property, money, or other resources, or acquire property for the design, construction, renovation, or operation of a hotel. The Board may not enter into a lease, contract, or other agreement that obligates the Board to engage in an activity prohibited by this section or obligates the use of District employees or resources in a manner prohibited by this section. “Hotel” means a building in which members of the public obtain sleeping accommodations for consideration. The term includes a motel. Education Code 11.178
Electioneering

The Board may not use state or local funds or other resources of the District to electioneer for or against any candidate, measure, or political party. Education Code 11.169

Commitment of Current Revenue

A contract for the acquisition, including lease, of real or personal property is a commitment of the District’s current revenue only, provided the contract contains either or both of the following provisions:

1. Retains to the Board the continuing right to terminate the contract at the expiration of each budget period during the term of the contract.
2. Is conditioned on a best effort attempt by the Board to obtain and appropriate funds for payment of the contract. Local Gov’t Code 271.903

Fiscal Year

The Board may determine if the District’s fiscal year begins on July 1 or September 1 of each year. Education Code 44.0011

Budget Preparation

The Superintendent shall prepare, or cause to be prepared, a proposed budget covering all estimated revenue and proposed expenditures of the District for the following fiscal year.
Education Code 44.002

Funds for Accelerated Instruction

A district that is required to provide accelerated instruction under Education Code 29.081(b-1) [see EHBC] shall separately budget sufficient funds, including funds under Education Code 42.152, for that purpose. The District may not budget funds received under Education Code 42.152 for any other purpose until the District adopts a budget to support additional accelerated instruction. Education Code 29.081(b-2)

Deadlines

The proposed budget shall be prepared on or before a date set by the State Board of Education, currently August 20 (June 19 if the District uses a July 1 fiscal year start date). Education Code 44.002(a); 19 TAC 109.1(a), .41 The adopted budget must be filed with the Texas Education Agency on or before the date established in the Financial Accountability System Resource Guide. Education Code 44.005; 19 TAC 109.1(a)

Public Meeting on Budget and Proposed Tax Rate

After the proposed budget has been prepared, the Board President shall call a Board meeting for the purpose of adopting a budget for the succeeding fiscal year. Any taxpayer of the District may be present and participate in the meeting. Education Code 44.004(a), (f) [See CCG for provisions governing tax rate adoption]. The meeting must comply with the notice requirements of the Open Meetings Act. Gov't Code 551.041, .043

Published Notice

The Board President shall also provide for publication of notice of the budget and proposed tax rate meeting in a daily, weekly, or biweekly newspaper published in the District. If no daily, weekly, or biweekly newspaper is published in the District, the President shall provide for publication of notice in at least one newspaper of general circulation in the county in which the District's central administrative office is located. The notice shall be published not earlier than the 30th day or later than the tenth day before the date of the hearing.

Form of Notice

The published notice of the public meeting to discuss and adopt the budget and the proposed tax rate must meet the size, format, and content requirements dictated by law. The notice is not valid if it does not substantially conform to the language and format prescribed by the comptroller.

Taxpayer Injunction

If the District has not complied with the published notice requirements in the FORM OF NOTICE described above, and the requirements for DISTRICTS WITH JULY 1 FISCAL YEAR below, if applicable, and the failure to comply was not in good faith, a person who owns taxable property in the District is entitled to an injunction restraining the collection of taxes by the District. An action to enjoin the collection of taxes must be filed before the date the District delivers substantially all of its tax bills. Education Code 44.004(b)–(e)

Publication of Proposed Budget Summary

Concurrently with the publication of notice of the budget under Education Code 44.004, the District shall post a summary of the proposed budget on the District's Internet Web site or, if the District has no Internet Web site, in the District's central administrative office. The budget summary must include a comparison to the previous year's actual spending and information relating to per student and aggregate spending on:

1. Instruction;
2. Instructional support;
3. Central administration;
4. District operations;
5. Debt service; and
6. Any other category designated by the Commissioner.
   Education Code 44.0041

Decrease in Debt Service Rate

If the debt service rate calculated under Education Code 44.004(c)(5)(A)(ii)(b) decreases after the publication of the notice required by this section, the Board President is not required to publish another notice or call another meeting to discuss and adopt the budget and the proposed lower tax rate. Education Code 44.004(g-1)

Budget Adoption

The Board shall adopt a budget to cover all expenditures for the succeeding fiscal year at the meeting called for that purpose and before the adoption of the tax rate for the tax year in which the fiscal year covered by the budget begins. Education Code 44.004(f)–(g)

Certified Estimate

By April 30, the chief appraiser shall prepare and certify an estimate of the taxable value of District property. Tax Code 26.01(e)

Districts with July 1 Fiscal Year

A district with a fiscal year beginning July 1 may use the certified estimate of the taxable value of District property in preparing the published notice if the District does not receive the certified appraisal roll on or before June 7. A district that uses a certified estimate may adopt a budget at the public meeting designated in the published notice prepared using the estimate, but the District may not adopt a tax rate before the District receives the certified appraisal roll for the District. Education Code 44.004(h)–(i)

Budget Adoption After Tax Rate Adoption

Notwithstanding Education Code 44.004(g), (h), and (i), above, the District may adopt a budget after the District adopts a tax rate for the tax year in which the fiscal year covered by the budget begins if the District elects to adopt a tax rate before receiving the certified appraisal roll for the District as provided by Tax Code 26.05(g). Following adoption of the tax rate [see CCG], the district must publish notice and hold a public meeting before the District may adopt a budget. The comptroller shall prescribe the language and format to be used in the notice. The District may use the certified estimate of taxable value in preparing the notice. Education Code 44.004(j)

Publication of Adopted Budget

On final approval of the budget by the Board, the District shall post on the District's Internet Web site a copy of the budget adopted by the Board. The District's Web site must prominently display the electronic link to the adopted budget. The District shall maintain the adopted budget on the District's Web site until the third anniversary of the date the budget was adopted. Education Code 39.084

Amendment of Approved Budget

The Board shall have the authority to amend the approved budget or to adopt a supplementary emergency budget to cover necessary unforeseen expenses. Copies of any amendment or supplementary budget must be prepared and filed in accordance with State Board rules. Education Code 44.006

Failure to Comply with Budget Requirements

A Board member who votes to approve any expenditure of school funds in excess of the item or items appropriated in the adopted budget or a supplementary or amended budget commits a misdemeanor offense. Education Code 44.052(c)

Certain Donations

The District may donate funds or other property or service to the adjutant general's department, the Texas National Guard, or the Texas State Guard. Gov't Code 437.111(b), .252, .304(a)



TEA Legal Requirements

Additional TEA requirements for school district budget preparation are located at the following source:
http://www.tea.state.tx.us/WorkArea/linkit.aspx?LinkIdentifier=id&ItemID=2147491747&libID=2147491744

1. The budget must be adopted by the Board of Trustees, inclusive of amendments, no later than June 30th. In order to prepare the public notice to be published 10 days prior to the meeting, the district budget must be prepared by a date set by the State Board of Education, currently June 19th.
2. Minutes from district board meetings will be used by TEA to record adoption and amendments to the budget.
3. Budgets for the General Fund, the Student Nutrition Fund (whether accounted for in the General Fund, as a Special Revenue Fund, or Enterprise Fund) and the Debt Service Fund must be included in the official district budget (legal or fiscal year basis). These budgets must be prepared and approved at least at the fund and function levels to comply with the state's legal level of control mandates.
4. The officially adopted district budget, as amended, must be filed with TEA through PEIMS (Public Education Information Management System) by the date prescribed in the annual system guidelines. Revenues, other sources, other uses, and fund balances must be reported by fund, object (at the fourth level), fiscal year, and amount. Expenditures must be reported by fund, function, object (at the second level), organization, fiscal year, program intent, and amount.
5. A school district must amend the official budget before exceeding a functional expenditure category, i.e., instruction, administration, etc., in the total district budget. The annual financial and compliance report should reflect the amended budget amounts on the schedule comparing budgeted and actual amounts. The requirement for filing the amended budget with TEA is satisfied when the school district files its Annual Financial and Compliance Report.
6. Expenditures must be reported by fund, fiscal year, function, organization, program intent, object (at the second level), and amount



Financial Structure

Summary of Significant Accounting Policies
The Mansfield Independent School District is a public educational agency operating under the applicable laws and regulations of the State of Texas. A seven-member Board of Trustees governs the District. Each member is elected to an at-large position for three years in a non-partisan election. An election is held each year for either two or three positions. The District prepares its basic financial statements in conformity with Generally Accepted Accounting Principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in Statement of Auditing Standards No. 69 of the American Institute of Certified Public Accountants. Additionally, the District complies with the requirements of the appropriate version of the Texas Education Agency (TEA) Financial Accountability System Resource Guide (FASRG), and the requirements of contracts and grants of agencies from which it receives funds.

Reporting Entity
The Board of the District is elected by the public; has the authority to make decisions, appoint administrators and managers; significantly influences operations; and has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by the Governmental Accounting Standards Board (GASB) in its Statement No. 14, “The Financial Reporting Entity.” There are no component units included within the reporting entity.

Basis of Accounting
The District’s basis of accounting for all funds is maintained on a modified accrual basis as prescribed by GAAP and the TEA Financial Accountability System Resource Guide. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues available if they are collected within ninety days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims, and judgments, are designated as long-term liabilities in the District’s financial statements and recorded only when payment is due.

Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State of Texas are recognized under the susceptible-to-accrual concept – that is, when they become both measurable and available to finance expenditures of the fiscal period. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are considered earned to the extent of the expenditures made under the provisions of the grant. If balances have not been expended by the end of the project period, grantors require the District to refund all or part of the unused amount.

Budgetary Basis of Accounting

The budgetary basis of accounting is consistently applied in budgeting, recording and reporting foundation school program (FSP) revenues in PEIMS information. Under the budgetary basis, earned and material FSP revenues that are collectible beyond ninety days are treated consistently for budgeting, recording, and reporting through PEIMS and for the tax rollback rate calculation. The Board adopts an "appropriated budget" on a basis consistent with GAAP for the Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in order to reserve that portion of the applicable appropriation, is used in all governmental funds. Encumbrances outstanding at year-end are commitments that do not constitute expenditures or liabilities, but are reported as reservations of fund balances. Since appropriations lapse at the end of each year, outstanding encumbrances are appropriately provided for in the subsequent fiscal year's budget to provide for the liquidation of the prior commitments.

Governmental Fund Types

The District maintains thirty (29) individual governmental funds, and adopts an annual appropriated budget for its general fund, debt service fund, and Student Nutrition fund (National School Lunch Program). Information is presented separately by fund type in the Financial Section for each of the governmental funds outlined below.

The **general fund (fund 19X)** is the government's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. Major revenue sources include local property taxes, state funding under the Foundation School Program (FSP), the Available School Fund (ASF), and interest earnings. Expenditures include all costs associated with the daily operations of the District except for specific programs funded by the federal or state government, Student Nutrition, debt service, and capital projects. This is a budgeted fund.

The **student nutrition fund (fund 240)** is considered a special revenue fund based on the following criteria: (1) User fees are charged to supplement the National School Lunch Program (NSLP), (2) The General Fund subsidizes the Student Nutrition Fund for all expenditures in excess of NSLP, and (3) The District does not consider the Student Nutrition Fund completely self-supporting. Student Nutrition fund balances are used exclusively for child nutrition purposes. The Student Nutrition Fund adopts an annual budget. This adopted fund is also included in **special revenue funds.** All other funds within this block are referred to as **grant funds**.

Grant funds (also referred to as **special revenue funds or federal funds**) account for resources restricted to, or designated for, specific purposes by a grantor. Federal and state financial assistance generally is accounted for in a special revenue fund. All grant funds are budgeted on a project basis.

The **debt service fund (fund 599)** accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. This is a budgeted fund.

The **capital projects fund (fund 6XX)** accounts for proceeds from long-term debt financing (including the sale of bonds), revenues and expenditures related to authorized construction, and other capital asset acquisitions. The capital projects fund is budgeted on a project basis. Projects are budgeted based on priority and funds available.

Classification of Revenues and Expenditures

Section 44.007 of the Texas Education Code requires that a standard school district fiscal accounting system be adopted by each school district. The accounting system must conform to generally accepted accounting principles (GAAP) and must meet at least the minimum requirements prescribed by the Commissioner of Education, subject to review and comment by the state auditor. A major purpose of the accounting code structure is to establish the standard school district fiscal accounting system required by law. Although certain elements of the account code may be used at local option, the sequence of the codes within the structure, and the funds and chart of accounts, are to be uniformly used by all districts.

Account Code Composition

- Fund Code – A mandatory 3 digit code is used for all financial transactions to identify the fund group and specific funds. The first digit refers to the fund group, and the second and third digits specify the fund.
- Function Code – A mandatory 2 digit code applied to expenditures/expenses that identifies the purpose of the transaction. The first digit identifies the major class and the second digit refers to the specific function within the area.
- Object Code – A mandatory 4 digit code that identifies the nature and object of an account, a transaction or a source. The first of the four digits identifies the type of account or transaction, the second digit identifies the major area, and the third and fourth digits provide further sub classifications.
- Sub-object Code –An optional code used to further define the object code. Mansfield ISD uses the sub-object code to provide additional information about the object.
- Organization Code – A mandatory 3 digit code identifying the organization, i.e., the campus or department.
- Program Intent Code – A mandatory 2 digit code used to designate the intent of a program provided to students. These codes are used to account for the cost of instruction and other services that are directed toward a particular need of a specific set of students.
- Budget Owner Code – An optional code that Mansfield ISD uses to represent the department the budget code is used for.

Revenues

District revenues are classified by fund and object or source. There are three major sources: local sources, state sources, and federal sources. Local sources include tax collections and investment earnings. Texas state sources rely on a formula of local property taxes and student enrollment for state aid and are based on legislated funding formulas. Federal funds are primarily reimbursements received from the School Health Related Service (SHARS) program.

Other Local Sources

Other local sources include interest earnings; rent from district facilities usage; gifts and donations; insurance recovery; revenue from student parking fees, and web advertisement; athletic gate and concession receipts; and lunch sales.

Expenditures

Expenditure budgets are legally adopted at the fund and function level; however, within this document we have included several additional presentations of expenditures. These presentations segregate expenditures by major objects. Major object codes are used to describe the type of items purchased or services obtained. The major object codes used in this document are: payroll and related costs, purchased and contracted services, supplies and materials, other operating expenditures, and capital outlay. Fund codes have been described in the preceding Fund Structure section. Following is a description of the function codes used throughout this document.





Functional Codes – General Descriptions

10 Instruction and Instructional Related Services

11-Instruction: This function includes expenditures for direct classroom instruction and other activities that deliver, enhance, or direct the delivery of learning situations to students. For example, function 11 includes classroom teachers, teacher assistants, and graders, but does not include curriculum development (function 13) or principals (function 23).

12-Instructional Resources and Media Services: This function includes expenditures that are directly and exclusively used for resource centers, establishing and maintaining libraries, and other major facilities dealing with educational resources and media. For example, function 12 includes librarians, but does not include textbooks (function 11) or reference books in the classroom (also function 11).

13-Curriculum Development and Instructional Staff Development: This function includes expenditures that are directly and exclusively used to aid instructional staff in planning, developing, and evaluating the process of providing learning experiences for students. This function also includes expenditures related to research and development activities that investigate, experiment and/or follow-through with the development of new or modified instructional methods, techniques, procedures, service, etc. For example, this function includes staff that research and develop innovative, new, or modified instruction and staff who prepare in-service training for instructional staff, but does not include salaries of instructional staff when attending training (function 11 or 12).



20 Instructional and School Leadership

21- Instructional Leadership: This function encompasses those district-wide activities which are directly used for managing, directing, supervising, and providing leadership for staff who provide general and specific instructional services. For example, function 21 includes instructional supervisors but does not include principals (function 23).

23- School Leadership: This function includes expenditures to direct and manage a school campus. It includes salaries and supplies for the principal, assistant principal, and other administrative and clerical staff, including attendance clerks.

30 Student Support Services

31- Guidance, Counseling and Evaluation Services: This function includes expenditures that are directly and exclusively used for assessing and testing students' abilities, aptitudes and interests; counseling students with respect to career and educational opportunities and helping them establish realistic goals. This function includes costs of psychological services, identification of individual characteristics, testing, educational counseling, student evaluation and occupational counseling.

32- Social Work Services: This function includes expenditures which are directly and exclusively used for activities such as investigating and diagnosing student social needs, casework and group work services, interpreting the social needs of students, and promoting modification of the circumstances surrounding the student. Examples include social workers, non-instructional home visitors, and truant officers.

33- Health Services: This function is for providing physical health services to students. This includes activities that provide students with appropriate medical, dental and nursing services.

34- Student Transportation: This function includes the cost of transporting students to and from school. Function 34 includes transportation supervisors and bus drivers, but does not include field trips (function 11) or student organization trips (function 36).

35- Student Nutrition: This function includes expenditures for Student Nutrition operation including the cost of food, labor, and other expenditures necessary for the preparation, transportation and storage of food to provide to students and staff. Expenditures are directly and exclusively for supervision and maintenance of a Student Nutrition operation. Function 35 includes cooks and food purchases, but does not include concession stands at athletic events (function 36).

36- Extracurricular Activities: This function includes expenditures for school-sponsored activities outside of the school day. These activities are generally designed to provide students with experiences such as motivation and the enjoyment and improvement of skills in either a competitive or noncompetitive setting. Extracurricular activities include athletics and other activities (such as drill team, pep squad, cheerleading, etc.) that normally involve competition between schools.

40 Administrative Support Services

41- General Administration: This function is for the purpose of managing or governing the school district as an overall entity. It includes expenditures for the school board, superintendent's office, personnel services, and financial services.

50 Support Services – Non-Student Based

51- Facilities Maintenance and Operations: This function is for activities to keep the facilities and grounds open, clean, comfortable and in effective working condition in a state of repair, and insured. This function is also for activities associated with warehousing and receiving services. Examples include janitors, facility insurance premiums, and warehouse personnel.

52- Security and Monitoring Services: This function is for activities to keep student and staff surroundings safe, whether in transit to or from school, on a campus or participating in school-sponsored events at another location.

53- Data Processing Services: This function is for data processing services, whether in-house or contracted. Personal computers and peripherals that are stand alone are charged to the appropriate function. Costs associated with mainframe, networks, and servers that provide services to multiple functions are recorded here.

60 Ancillary Services

61- Community Services: This function encompasses all other activities of the District which are designed to provide a service or benefit to the community as a whole or portion of the community. Examples include recreational programs, public library services, and parenting programs.

70 Debt Service

71- Debt Service: This function is used for the retirement of recurring bond, capital lease principal, and other debt, related debt service fees, and for all debt interest.

80 Capital Outlay

81- Facilities Acquisition and Construction: This includes expenses for acquiring, equipping, and/or making additions to real property and sites, including lease and capital lease transactions.

90 Intergovernmental Charges

95- Payments to Juvenile Justice Alternative Education Programs (JJAEP): This function is used to provide financial resources for JJAEP under Chapter 37 of the Texas Education Code. It is used to account for payments to other governmental entities in connection with students that are placed in discretionary or mandatory JJAEP settings.

99- Other Intergovernmental Charges: This function is used to record other intergovernmental charges not defined above. (i.e. Appraisal District)

Object Codes – General Descriptions

Revenue

5700 – Local and Intermediate Sources:

5711-Taxes, Current Year Levy 5712 Taxes, Prior Years
5716 Fees – Tax Certificates,
5719 Penalties, Interest, and Other Tax Revenues
5729 Services Rendered to Other School Districts
5735 Tuition – Regular Day School
5736 Tuition – Summer School and Athletic Summer Camps
5738 Fees – Student Parking
5739 Tuition and Fees – Other Local Sources
5742 Interest Earnings
5743 Rent
5744 Gifts and Donations
5745 Insurance Recovery
5749 Miscellaneous Revenue – Other Local Sources
5751 Student Nutrition Activity
5752 Athletic Activity

5800 – State Revenue:

5811- Per Capita Apportionment
5812 Foundation School Program Act Entitlements
5819 Other Foundation School Program Act Revenues
5828 Prekindergarten Supplemental Revenues
5829 State Program Revenues Distributed by TEA
5831 TRS On-Behalf Payments
5839 State Revenue Other Than TEA, Miscellaneous Revenue from Intermediate Sources

5900 – Federal Revenue:

5919 Federal Revenue from Gov't Other than State or Federal Agencies
5921 School Breakfast Program
5922 National School Lunch Program
5923 USDA Commodities
5929 Federal Revenue Distributed by TEA
5931 School Health and Related Services (SHARS)
5932 Medicaid Administrative Claiming Program (MAC)
5939 Federal Revenues from State of Texas Gov't Agencies (Other than TEA)
5949 Federal Revenue Distributed Directly from the Federal Government

Other Sources

7900 – Other Sources Include: Sale of bonds, sale or real property, proceeds from capital leases, loan proceeds, operating transfers in, premium/discount on bond issues, earnings from temporary deposits, gas royalty income, and other non-operating revenues.

Expenditures

6100 – Payroll Costs: Includes salaries of all full time and part time employees, substitute pay, stipends and employee benefits costs.

6200 – Contracted Services: Includes any contracted services and repairs

6300 – Supplies and Materials: Includes all textbooks, classroom supplies, office supplies, maintenance and operations supplies and all other supplies required to run the daily operations of the district.

6400 – Miscellaneous: Includes travel, insurance, field trips, membership fees, training registrations, awards, and any other expense that does not fall into the above categories.

6500 – Debt Service: Includes Principal and interest payments on debt and capital leases.

6600 – Capital Outlay: Includes equipment purchases with a unit cost of over $5,000 and cataloged library books.

Other Uses

8900- Operating Transfers Out: Transfers out to other district funds.



Management Process and Budget Controls

The budgetary process begins with sound planning. Planning defines the guiding statements of the school district and develops programs to attain them. Once these programs and plans have been established, budgetary resource allocations are made to support them.

Budgetary resource allocations are the preparation phase of budgeting which begins in December of each year with the preparation of the budget calendar and enrollment projections. These enrollment forecasts are used extensively during the budget development stage to determine campus allotments and staffing allocations. Each campus receives a basic allotment per student to be used for supplies, materials, equipment, staff development and other appropriate instructional costs.

Budgets for non-campus units are developed by department heads and reviewed by the Superintendent, Associate Superintendent of Finance, and the Director of Budget. The departmental budget development process consisted of a modified zero-based process by which more detailed proposals on expenditure requests were required of central support services. The process provided a better look into the programmatic requests of the district's support services and is paving the road to building budgets that better align to district and departmental guiding statements and initiatives.

Budgets for Capital Projects are developed when a bond election takes place. The Facilities and Growth Committee meets and carefully prioritizes the bond projects. These projects are then budgeted by the facilities department for the current fiscal year.

Personnel units are allocated to each campus based on student enrollment following state mandated ratios as applicable. Non-campus personnel units are evaluated at each departmental budget. Additional personnel units are evaluated each year and after extensive review and analysis, recommendations are presented to the Board of Trustees.

The adoption stage of the budget process occurs in the month of June each year, prior to the start of the fiscal year on July 1st. The Board of Trustees has the responsibility of adopting the budget and setting the tax rate to support the budget. After adoption, the implementation of the budget is performed by the Finance Department, with the cooperation of other District administrators. Implementation also includes establishing controls over revenues and expenditures, budget amendments, and informational reporting on the budget.

Finally, the budget is evaluated for its effectiveness in attaining the districts guiding statements. Evaluation typically involves an examination of: how funds were expended, what outcomes resulted from the expenditure of funds, and to what degree these outcomes achieved the objectives stated during the planning phase. This evaluation phase is important in determining the following year's budgetary allocations. The evaluation culminates in the performance of the annual audit performed by an independent external audit firm.

In summary, budget preparation is not a one-time exercise to determine how a school district will allocate funds. Rather, school district budget preparation is part of a continuous cycle of planning and evaluation to achieve district guiding statements.

Board of Trustee Budget Review and Adoption
The Preliminary Budget was given to the Board on May 12th, in preparation for the May 16th Budget Workshop. The Proposed Budget, which incorporated changes subsequent to the preliminary draft, was submitted to the Board and adopted on June 25, 2024 at the required public meeting.

Tax Rate Adoption
The Associate Superintendent of Finance initially calculated the estimated tax rate and published the required legal notice in June 2024. The 2024-2025 tax rate was set to $1.1469. The Board held the required public meeting on June 25, 2024 to discuss proposed rate and adopted the tax rate on August 28, 2024.

Adjustments and Cross-Function Transfers
Initial campus allocations are calculated from projected enrollment. Based on actual enrollment the last Friday in October, also known as the Public Education Information Management System (PEIMS) Snapshot Date, allocations are updated to reflect actual enrollment. Funding for campuses not reaching projected enrollment remains unchanged. The Final Amended Budget for the Year Ending June 30, 2024, was presented at the June 25, 2024 Board meeting. It reflected all amendments previously approved by the Board plus all final amendments. District principals and program/department directors may transfer appropriations within their campus or department budgets. Appropriation transfers between budget codes require the approval of the District's Budget Director. Transfers between functions over $500,000 require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund.

Reporting to the Texas Education Agency
The District submits its annual budget, student attendance information, and its end-of-year financial status through a system called Public Education Information Management System (PEIMS). Transmission dates are established by TEA. The PEIMS system provides TEA and districts across the state with a wealth of demographic, attendance, and financial information. The District is also required to submit the annual approved Comprehensive Annual Financial Report (CAFR) to the TEA. The officially adopted budget, as amended, must be filed with the Texas Education Agency (TEA) through Public Education Information Management System (PEIMS) by the date prescribed in the annual system guidelines.

Approval Control
All purchases of goods and services are processed through the financial management system with the appropriate approval controls to ensure the legal purpose is met and the appropriate account is charged.

Purchase requisitions are initially entered at the campus or department level and are approved by the campus principal or program director submitting the request. Purchase requisitions from Special Revenue budgets are approved by the appropriate grant program director. The Director of Purchasing or designee reviews the purchase requisitions to verify compliance with procurement laws and that goods and services are requested from a legally qualified vendor. The purchase requisition is then converted into a purchase order and forwarded to the appropriate vendor. Upon receipt of the invoice,

Accounts Payable verifies receipt of the goods or services, processes a check, and closes the purchase order.

Encumbrance Control
District procedures state that purchases of goods and services should be processed through the financial system with the appropriate encumbrance controls to ensure the availability of funds. An encumbrance is an obligation in the form of a purchase order charged to an appropriation that reserves a part of that appropriation. Additionally, pre-encumbrances are also reserved based on submitted purchase requisitions awaiting appropriate levels of approval and conversion into purchase orders. The financial software is set to prohibit entry of a purchase requisition unless there are sufficiently available funds at the budget control line item level.

Budget Amendment Control
TEC Section 44.006 applies to transfers at the function level as well as estimated revenue and appropriation adjustments. Campus and department budget managers must carefully analyze and prepare the annual budget in exacting detail. Appropriations over $500,000 needed in other functions are not accessed until after Board approval, requested during regular meetings each month during the fiscal year.

Annual Audit
The Texas Education Code requires that school districts are audited annually. The audit is conducted on an organization wide basis and involves all fund types and account groups of the school district. The audit is designed to meet the requirements of the Federal Single Audit Amendments of 1996 and the related provisions of OMB Circular A- 133 “Audits of State, Local Governments, and Non-Profit Organizations.” These rules facilitate preparation of financial statements that conform to generally accepted accounting principles (GAAP) established by the Governmental Accounting Standards Board (GASB). Upon approval, the annual financial report is submitted to the Texas Education Agency for review. The financial report is designed to meet specific monitoring needs of the TEA.

Summary
The budget is a balance of policy choices. It also represents a responsive balance between the educational needs of students and the ability of the community and the state to provide the necessary financial support to serve them in a restricted funding environment with increasing academic standards. Development, review, and consideration of the 2024-2025 Governmental Funds Budget was completed with a detailed and exhaustive review of every revenue and expenditure item within the context of the District's Vision 2030, and Board Policy. School district budget preparation is part of a continuous cycle of planning, preparation, and evaluation to achieve the Mansfield Independent School District’s guiding statements.
The below timeline covers the planning and preparation of the board adopted funds (General Fund, Student Nutrition Fund, and Debt Service Fund).

Budget Process Timeline – Board Adopted Funds

ACTIVITY	RESPONSIBILITY	COMPLETION DATE
Principals and Human Resources Department work on Projected Enrollments	Principals/Human Resources	December 2023 – January 2024
Budget training - Campuses & Departments	Office of Budget and Finance	January 18, 2024
Requests for Additional Staff due to Human Resources	Principals/Departments	February 2, 2024
Requests for Additional Budget Items	Principals/Departments	February 2, 2024
Campus/Department budgets due to Budget Department	Principals	February 23, 2024
Capital Projects Budget Due	District Operations/Bond Office	March 2024
Preliminary Tax Values from Tarrant Appraisal District & Johnson County Appraisal District	Central Office Administration	April 30, 2024
Work session with Executive Council	Central Office Administration	April - May 2024
Refining of budget requests by Superintendent, Executive Council, Budget Staff	Central Office Administration	May 2024
Work session with Board	Board of Trustees	May 2024
Publish "Notice of Public Meeting to Discuss Budget and Proposed Tax Rate	Office of Budget and Finance	June 14, 2024
Public meeting on 2024-2025 Budget and Proposed Tax Rate, Final amendment to 2023-2024 Budget, Adopt the 2024-2025 Budget	Board of Trustees	June 25, 2024
Certified Tax Values from Tarrant Appraisal District and Johnson County Appraisal District	Tarrant County/Johnson County Tax Assessor	July 25, 2024
Adopt the 2024 Tax Rate	Board of Trustees	August 27, 2024



FINANCIAL SECTION



Financial Section

Introduction

The Financial Section provides specific fiscal information regarding the various funds of the District. By law, the Board of Trustees must approve annual budgets for the General Fund, Student Nutrition Fund, and Debt Service Fund. These three funds are included in this section. Special Revenue Funds (including the Student Nutrition Fund) and the Capital Projects Fund are also included as information only.

The Financial Section begins with the combined statements by major object and function of the General Fund, Debt Service Fund, Capital Projects Fund, Student Nutrition Fund and Special Revenue Funds. Comparative Summary reports follow the combined statements, providing information from fiscal year 2020-2021 forward. The Financial Section provides the reader with specific information about each of the five funds named above.

The Student Nutrition and Grant Funds, both considered Special Revenue Funds, are governmental funds used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds utilize the modified accrual basis of accounting.

The budget process for the Capital Projects Fund is established at the point in time that the Board approves the sale of authorized bonds for specific projects. Projects assigned to each sale are detailed in the Schedule of Estimated Expenditures. Capital Projects typically have multi-year budgets that encompass the entire construction period of each separate project. Separate funds are created to account for each respective bond sale, and unique two-digit codes are used to track specific projects within each sub-fund. Budgets are re-appropriated each year for the life of the project, while cumulative expenditures are also rolled forward until the project is completed. This method ensures an accurate accounting of the total cost over multiple fiscal years. Each revision to Schedules of Estimated Expenditures is presented to the Board for approval.

Budgets are prepared on the same basis of accounting as that used in the financial statements. The basis of budgeting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Governmental fund types (general fund, debt service fund, capital projects fund and special revenue funds), are budgeted using the current financial resources measurement focus and the modified accrual basis of accounting. Proprietary funds, internal services funds, fiduciary funds, and agency funds are not budgeted funds.

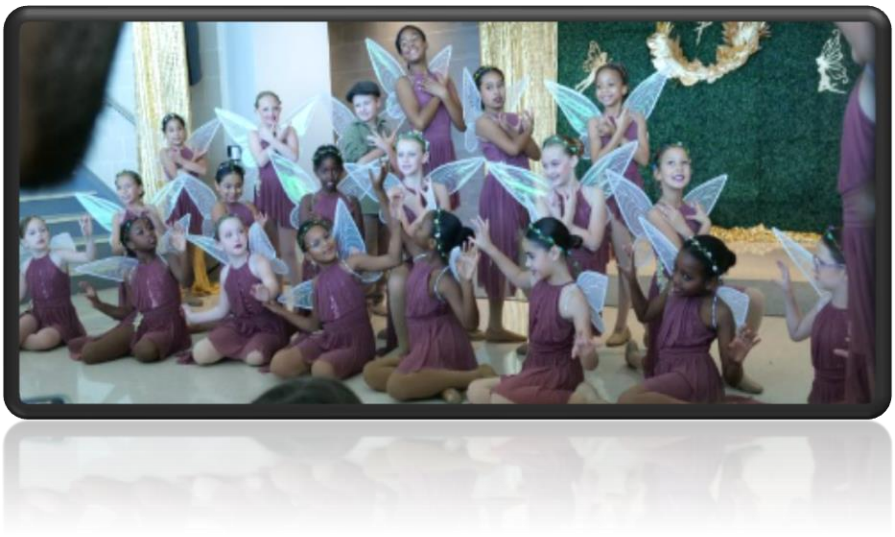
Federal, state and local guidelines define the budget development process. The Board of Trustees adopted budgets in the General, Student Nutrition, and Debt Service funds. These adopted funds combined with Special Revenue Funds and Capital Project Funds have total combined revenues of $496,753,188 and total combined expenditures of $655,550,507.

Accountability

Government financial statements focus on two different forms of accountability: Fiscal accountability for governmental activities, and operational accountability for business-type and certain fiduciary activities.

Fiscal Accountability has been defined as the responsibility of governments to ensure that their current period actions have complied with public decisions concerning the raising and spending of public monies in the short term.

Operational Accountability represents the responsibility of governments to report the extent to which services are being provided efficiently and effectively using all resources available for that purpose, and whether they can continue to meet objectives in the foreseeable future.



Budgets in the public arena are often considered the ultimate policy document since they are the financial plan a school district uses to achieve its guiding statements. The budget, itself, then becomes intrinsically a political document reflecting school district administrators' accountability for fiduciary responsibility to citizens and provides a vehicle for translating educational goals and programs into financial resource plans.

The Financial Section provides specific fiscal information regarding the various funds of the District. By law, the Board of Trustees must approve annual budgets for the General Fund, Debt Service Fund, and Student Nutrition Fund. These three funds are included in this section. Capital Projects Fund and the Special Revenue Funds (including the Student Nutrition Fund) are also included as information only.

Major Revenue Sources

Local Property Taxes

A major source of local funding for the District is local property tax revenues. Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to the property to secure the payment of all taxes, penalties, and interest ultimately imposed. The assessed value of the roll on January 1, 2024, upon which the levy for the 2024-2025 fiscal year was based, was $20,784,752,912.

The tax rates assessed for the year ended June 30, 2024 to finance maintenance and operations and general obligation long term debt were $0.7892 and $.3600 per $100 of valuation, respectively, for a total of $1.1492 per $100 of valuation.

Other Local Sources

Other local sources include interest earnings; rent from district facilities usage; gifts and donations; insurance recovery; revenue from student parking fees, and web advertisement; athletic gate and concession receipts; and lunch sales. Revenue from lunch sales in the Student Nutrition Fund provides 44% of the total fund resources. Activity Fund resources are generated from co-curricular activities on District campuses and are used solely for the benefit of students. Gifts and donations recorded in the General Fund come primarily from the business community. The Mansfield Education Foundation, recorded in Grant Funds, provides donations each fall and spring semester to campuses based on project applications.



State Sources
House Bill (HB) 3 was passed by the 86th Texas Legislature, 2019, and signed into law by Governor Abbott on June 11, 2019.

Highlights of HB3 include:

- The new Basic Allotment is $6,160 (up from $5,140)
- Special Ed Allotment: The mainstream weight was increased to 1.15, which benefits all ISDs
- Dyslexia Allotment: Creates a brand new weight (0.10) for students identified as dyslexic
- Compensatory Ed Allotment: Funding will now be dispersed based on a spectrum of student needs
- Early Education Allotment: Creates a new weight of 0.1 for each educationally disadvantaged student in ADA in grades K-3, and weight of 0.1 for each student in a bilingual program; students can get both weights
- Career and Technology Allotment: Extends current weight (1.35) to grades 7-8
- Creates an allotment of $50 for each student in attendance at a campus designated as a P-TECH school or at a campus that is a member of the New Tech Network
- Bilingual Education Allotment: Maintains current 0.10 weight for limited English proficient students in traditional bilingual and ESL programs
- Creates a new weight of 0.15 for limited English proficient students in programs using dual language immersion
- Creates a new weight of 0.05 for a student that is not limited English proficient in a dual language immersion program
- College, Career, or Military-Readiness Outcomes Bonus: Awards of bonus funds to districts for graduates that meet criteria in numbers that exceed a threshold rate to be set by the commissioner
  Award amounts are $5,000 for educationally disadvantaged
  $3,000 for those not educationally disadvantaged
  $2,000 for students enrolled in special education programs
- Teacher Incentive Allotment: For classroom teachers with a designation of “master,” “exemplary,” or “recognized,” based on a local appraisal system that qualifies, a district is entitled to an allotment of from $3,000 to $32,000, based on the designation and place of work of the teacher
  Higher amounts are awarded for teachers at “high needs” or “rural” schools; at least 90% of the allotment must be used for compensation at the campus at which the teacher that earned the award is employed
- Mentor Program Allotment: The commissioner is authorized to establish a formula to distribute funds to support mentor teachers.

More information and term descriptions of state funding formulas are available from TEA at http://tea.texas.gov/Finance_and_Grants/State_Funding/Manuals/School_Finance_Manuals/.



General Fund Federal Sources
The District recognizes as revenue the amounts contributed by the State of Texas to the Teacher Retirement System (TRS) on behalf of the District's employees. This amount is also recognized as expenditure. The State contributes 7.8% of all employees' eligible gross earnings except for those District employees subject to statutory minimum requirements and those employees being paid from and participating in federally funded programs. The statutory minimum requirements (locally funded portion) are based on the State teacher schedule and then adjusted based on local tax rates. The “On-Behalf” revenues equal state payments of matching teacher retirement paid for active members of the school district in accordance with GASB Statement No. 24.

The Instructional Materials Allotment (IMA) is provided by the state instructional materials fund to purchase materials such as textbooks, technological equipment, and technology related services. The IMA, which replaced the State Technology Allotment, is an annual resource for each student enrolled in the district during the preceding school year, and is based on the amount of money available in the state instructional materials fund. The allotment is transferred from the state instructional materials fund to the district’s instructional materials account as provided by Senate Bill 6 - Section 31.0212.

The state funding formula provides for two types of debt service support – the Instructional Facility Allotment (IFA) and the Existing Debt Allotment (EDA). The IFA guarantees each school district a specified amount per student (the IFA Guaranteed Yield) in state and local funds for each cent of tax effort, to pay principal and interest on eligible bonds issued to construct, acquire, renovate or improve instructional facilities only. The EDA is provided for certain existing debt issued by school districts to produce a guaranteed yield (the EDA Yield), which for 2024-2025 is $40 in state and local revenue per ADA (Average Daily Attendance) for each cent of debt service tax levy.

Federal Funds
Federal revenues include the Title I Part A-Improving Basic Program Grant, serving economically disadvantaged campuses; Title II Part A-Improving Teacher Quality, Title III-A, serving students with limited English proficiency, Vocational Ed and IDEA-B, serving students with disabilities. Federal revenue sources in the General Fund include indirect

costs, which are a percentage of federal program revenues provided to offset administration expenditures; and E-Rate. The E-rate program was established in 1997 when the Federal Communications Commission (FCC) adopted a Universal Service Order implementing the Telecommunications Act of 1996. The order was designed to ensure that all eligible schools and libraries have affordable access to modern telecommunications and information services.

Revenue from the School Health and Related Services Program (SHARS) is comprised of reimbursements to the District for school-based health services, which are provided to special education students enrolled in the Medicaid Program. SHARS represents 20% of federal revenue sources in the General Fund.

The National School Lunch Program (NSLP), part of the U.S. Department of Agriculture (USDA), is a federally assisted meal program operating in public and nonprofit private schools, and residential childcare institutions. It provides nutritionally balanced, low-cost, or free lunches to children each school day. The program was established under the National School Lunch Act. Approximately 54% of the Student Nutrition Fund's revenues are provided by the NSLP.

Other Sources

Other Sources account for oil and gas revenues from royalties due to the district from mineral rights owned by the school district and any transfers into the general fund from other district funds.



Mansfield Independent School District
Financial Statements

Summary of all Funds

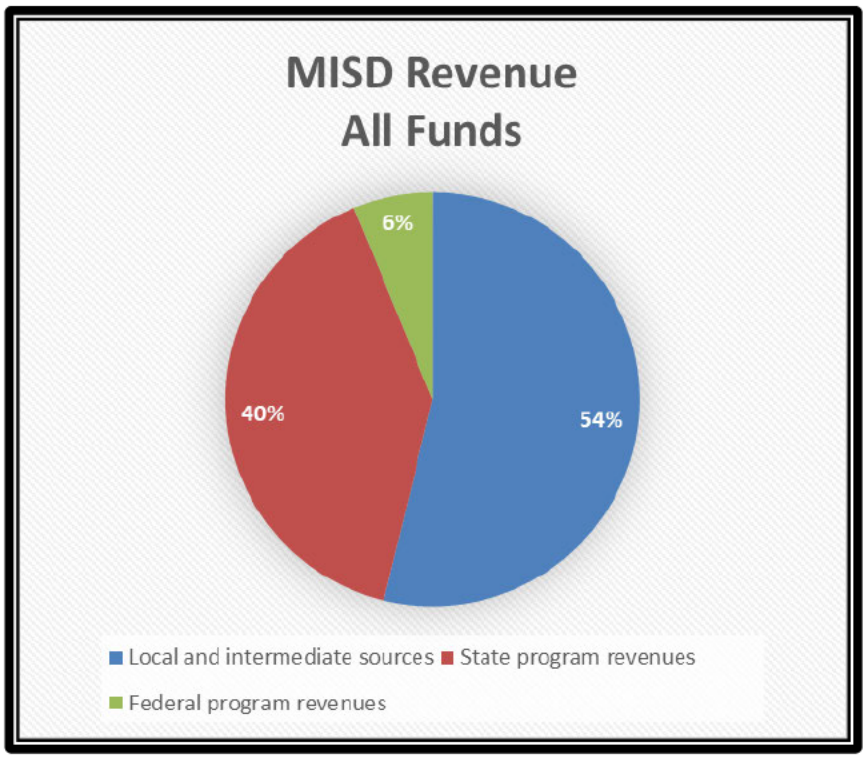
Below is summary of all funds that are included in the budget each year. The General Fund, Debt Service Fund and Student Nutrition Fund are the only three funds that require board adoption (Operating Funds). The Capital Projects Fund and Federal Funds are included in this document for informational purposes only.

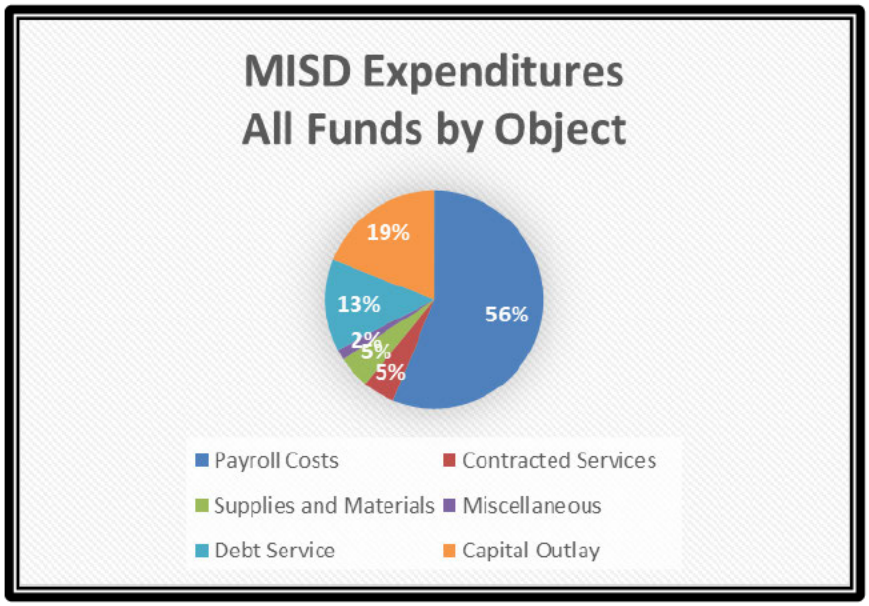
MANSFIELD INDEPENDENT SCHOOL DISTRICT
SUMMARY
ALL FUNDS
For the Year Ended June 30, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Student Nutrition Fund	Federal Funds	Total
Total Revenues	$ 373,757,722	$ 86,283,920	$ -	$ 23,184,795	$ 13,526,751	$ 496,753,188
Total Expenditures	$ 388,588,061	$ 86,283,920	$ 143,921,252	$ 23,230,523	$ 13,526,751	$ 655,550,507
Total Other Sources	$ 11,700,000	$ -	$ 205,000,000	$ 55,000	$ -	$ 216,755,000
Total Other Uses		$ -	$ -	$ -	$ -	$ -
Net change in fund balances	$ (3,130,339.00)	$ -	$ 61,078,748	$ 9,272	$ -	$ 57,957,681
Beginning Fund Balance	$ 121,159,056	$ 60,301,203	$ 32,559,892	$ 2,691,225	$ -	$ 216,711,376
Ending Fund Balance	$ 118,028,717	$ 60,301,203	$ 93,638,640	$ 2,700,497	$ -	$ 274,669,057

Mansfield Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balance
All Funds by Object
For the Year Ended June 30, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Student Nutrition Fund	Federal Funds	Total
Revenues						
Local and intermediate sources	$ 180,551,362	$ 78,025,785	$ -	$ 8,534,200		$ 267,111,347
State program revenues	190,206,360	8,258,135	-	467,300		198,931,795
Federal program revenues	3,000,000	-		14,183,295	13,526,751	30,710,046
Total Revenues	$ 373,757,722	$ 86,283,920	$ -	$ 23,184,795	$ 13,526,751	$ 496,753,188
Expenditures						
Payroll Costs	$ 335,656,450	$ -	$ 10,014,567	$ 11,175,983	$ 11,344,196	$ 368,191,196
Contracted Services	26,484,407	-	3,078,984	303,935	1,455,976	31,323,302
Supplies and Materials	13,594,110	-	5,977,385	11,678,195	434,641	31,684,331
Miscellaneous	10,227,828	-	-	72,410	286,938	10,587,176
Debt Service	2,317,187	86,283,920	490,000	-	-	89,091,107
Capital Outlay	308,079	-	124,360,316	-	5,000	124,673,395
Total Expenditures	$ 388,588,061	$ 86,283,920	$ 143,921,252	$ 23,230,523	$ 13,526,751	$ 655,550,507
Excess (deficiency) of revenues over expenditures	(14,830,339)		(143,921,252)	(45,728)		(158,797,319)
Other Financing Sources (Uses)						
Other sources	11,700,000	-	205,000,000	55,000	-	216,755,000
Other uses	-	-	-	-	-	
Total other financing sources and uses	$ 11,700,000	$ -	$ 205,000,000	$ 55,000	$ -	$ 216,755,000
Net change in fund balances	(3,130,339)		61,078,748	9,272		57,957,681
Fund Balance - July 1 (Beginning)	$ 121,159,056	$ 60,301,203	$ 32,559,892	$ 2,691,225	$ -	$ 216,711,376
Fund Balance - June 30 (Ending)	$ 118,028,717	$ 60,301,203	$ 93,638,640	$ 2,700,497	$ -	$ 274,669,057


MISD Revenue
All Funds
6%
40%
54%
Local and intermediate sources
State program revenues
Federal program revenues


MISD Expenditures
All Funds by Object
19%
13%
56%
2%
3%
5%
Payroll Costs
Contracted Services
Supplies and Materials
Miscellaneous
Debt Service
Capital Outlay

Mansfield Independent School District
Comparative Summary of Revenues, Expenditures, and Changes in Fund Balance
All Funds by Object

	2020-2021 Audited Actual	2021-2022 Audited Actual	2022-2023 Audited Actual	2023-2024 Actual	2024-2025 Adopted Budget	Change From Prior Year
Revenues						
Local and intermediate sources	$ 237,591,698	$ 248,583,624	$ 277,692,362	$ 252,289,672	$ 267,111,347	$ 14,821,675
State program revenues	153,203,943	157,393,586	155,481,641	216,018,405	198,931,795	(17,086,610)
Federal program revenues	38,576,022	51,959,774	37,472,949	31,040,130	30,710,046	(330,084)
Total Revenues	$ 429,371,663	$ 457,936,984	$ 470,646,952	$ 499,348,207	$ 496,753,188	$ (2,595,019)
Expenditures						
Payroll Costs	$ 281,193,677	$ 301,866,550	$ 319,521,943	$ 336,700,905	$ 368,191,196	$ 31,490,291
Contracted Services	23,882,510	21,573,179	19,628,630	32,159,581	31,323,302	(836,279)
Supplies and Materials	33,393,849	37,602,048	37,613,430	33,305,522	31,684,331	(1,621,191)
Miscellaneous	5,773,084	6,870,897	8,652,371	9,185,653	10,587,176	1,401,523
Debt Service	83,383,260	63,751,836	73,553,365	85,585,211	89,091,107	3,505,896
Capital Outlay	49,287,886	8,658,452	18,322,781	11,570,646	124,673,395	113,102,749
Total Expenditures	$ 476,914,266	$ 440,322,962	$ 477,292,520	$ 508,507,518	$ 655,550,507	$ 147,042,989
Excess (deficiency) of revenues over expenditures	$ (47,542,603)	$ 17,614,022	$ (6,645,568)	$ (9,159,311)	(158,797,319)	(149,638,008)
Other Financing Sources (Uses)						
Other sources	458,274,857	68,012,935	15,959,848	11,253,557	216,755,000	205,501,443
Other uses	(453,966,835)	(66,469,388)	(14,020,000)	(8,296,651)	-	8,296,651
Total other financing sources and uses	$ 4,308,022	$ 1,543,547	$ 1,939,848	$ 2,956,906	$ 216,755,000	$ 213,798,094
Net change in fund balances	$ (43,234,581)	$ 19,157,569	$ (4,705,720)	$ (6,202,405)	$ 57,957,681	64,160,086
Fund Balance - July 1 (Beginning)	$ 251,696,513	$ 208,461,932	$ 227,619,501	$ 222,913,781	$ 216,711,376	
Fund Balance - June 30 (Ending)	$ 208,461,932	$ 227,619,501	$ 222,913,781	$ 216,711,376	$ 274,669,057	

Mansfield Independent School District
Financial Forecast
All Funds by Object
For the Year Ending June 30, 2025

	2024-25	2025-26	2026-27	2027-28
Projected Revenues				
Local and Intermediate Sources	$ 267,111,347	$ 280,466,914	$ 294,490,260	$ 309,214,773
State Program Revenues	198,931,795	201,331,795	203,731,795	204,931,795
Federal Program Revenues	30,710,046	23,031,311	23,031,311	23,031,311
Other Sources	216,755,000	550,000	550,000	550,000
Total Revenues	$ 713,508,188	$ 505,380,020	$ 521,803,366	$ 537,727,879
Projected Expenditures				
Payroll Costs	$ 368,191,196	$ 375,555,020	$ 383,066,120	$ 390,727,443
Contracted Services	31,323,302	24,071,335	25,874,410	26,909,387
Supplies and Materials	31,684,331	22,897,729	33,763,057	35,113,580
Other Costs	10,587,176	5,415,525	6,125,767	6,370,798
Debt Service	89,091,107	58,123,574	58,123,574	58,123,574
Capital outlay	124,673,395	10,000,000	15,000,000	1,150,000
Other Uses	-			
Total Expenditures	$ 655,550,507	$ 496,063,183	$ 521,952,929	$ 518,394,781
Net change in fund balances	57,957,681	9,316,837	(149,563)	19,333,098
Fund Balance - July 1 (Beginning)	$ 216,711,376	$ 274,669,057	$ 283,985,894	$ 283,836,331
Fund Balance - June 30 (Ending)	$ 274,669,057	$ 283,985,894	$ 283,836,331	$ 303,169,429

Assumptions:

(1) For Local Revenue a 5% per year increase was projected due to expected growth.

(2) A 1% student growth each year was used to project state revenue

(3) Salary increases typically range from 1% - 3%. To be conservative, a 2% increase per year was used.

(4) Non payroll expenses will increase to accommodate growth. An increase of 2%-4% was used.

(5) Federal funds were projected to stay the same from year to year.

General Fund

The general fund is a governmental fund with budgetary control used to record operating transactions of on-going organizations and activities from a variety of revenue sources. Fund balance is controlled by and retained for the use of the District. The fund includes transactions from local maintenance taxes; foundation entitlements; interest income; and other miscellaneous local state and federal revenues.

On November 2, 2021 the voters approved a Voter Approved Tax Ratification Election (VATRE) moving $.13 from Interest and Sinking tax rate to the Maintenance and Operations tax rate. This resulted in an estimated additional $24.7 million in local revenue for the 2021-22 fiscal year.

Property values for the 2024-25 fiscal year increased 6% over the 2023-24 year resulting in additional local revenue.

State revenue drops when local revenue increases and is reflected below when comparing to previous year.

The adopted budget reflects a deficit budget with a $3,130,339 effect on fund balance. The district does not have a formal fund balance policy but strives to maintain 3 months of operating expense in fund balance. Future growth of the district as well as responsible use of district funds will help to address any temporary declines in fund balance and maintain the 3-month policy. Fund balance surplus will be used in future years to help fund the startup costs of new campuses needed for growth.



Mansfield Independent School District
Comparative Summary of Revenues, Expenditures, and Changes in Fund Balance
General Fund by Major Object
For The Year Ending June 30, 2025

	2020-21 Audited Actual	2021-22 Audited Actual	2022-23 Audited Actual	2023-2024 Actual	2024-25 Adopted Budget	Change From Prior Year
Revenues						
Local and Intermediate Sources	$ 157,775,485	$ 184,883,080	$ 197,328,458	$ 169,449,287	$ 180,551,362	$ 11,102,075
State Program Revenues	151,763,113	155,484,513	152,500,744	207,301,816	190,206,360	(17,095,456)
Federal Program Revenues	3,926,603	7,594,015	9,434,606	3,810,803	3,000,000	(810,803)
Total Revenues	$ 313,465,201	$ 347,961,608	$ 359,263,808	$ 380,561,906	$ 373,757,722	$ (6,804,184)
Expenditures						
Payroll Costs	$ 259,852,860	$ 280,813,782	$ 300,167,906	$ 316,386,145	$ 335,656,450	$ 19,270,305
Contracted Services	19,362,825	18,783,018	15,879,894	29,188,256	26,484,407	(2,703,849)
Supplies and Materials	17,548,960	17,300,055	19,162,903	17,614,234	13,594,110	(4,020,124)
Miscellaneous	5,513,041	6,522,615	7,701,619	8,742,701	10,227,828	1,485,127
Debt Service	223,383	808,925	1,910,585	2,039,470	2,317,187	277,717
Capital outlay	1,738,877	3,094,517	985,901	3,066,925	308,079	(2,758,846)
Total Expenditures	$ 304,239,946	$ 327,322,912	$ 345,808,808	$ 377,037,731	$ 388,588,061	11,550,330
Other Sources (Uses)						
Other Sources	709,354	923,609	862,800	6,230,690	11,700,000	5,469,310
Payments to Tax Increment Fund	-	-	-	-	-	-
Other Uses	(500,000)	(18,015,000)	(14,020,000)	(5,035,127)	-	5,035,127
Net Sources (Uses)	$ 209,354	$ (17,091,391)	$ (13,157,200)	$ 1,195,563	$ 11,700,000	$ 10,504,437
Net change in fund balances	9,434,609	3,547,305	297,800	4,719,738	(3,130,339)	
Fund Balance - July 1 (Beginning)	$ 103,159,604	$ 112,594,213	$ 116,141,518	$ 116,439,318	$ 121,159,056	
Fund Balance - June 30 (Ending)	$ 112,594,213	$ 116,141,518	$ 116,439,318	$ 121,159,056	$ 118,028,717	

Mansfield Independent School District
Financial Forecast
General Fund by Object
For the Year Ending June 30, 2025

	2024-25	2025-26	2026-27	2027-28
Projected Revenues				
Local and intermediate sources	$ 180,551,362	$ 190,967,903	$ 196,696,940	$ 202,597,848
State program revenues	190,206,360	193,806,360	197,406,360	199,806,360
Federal program revenues	3,000,000	3,650,000	3,650,000	3,650,000
Other Sources	11,700,000	2,000,000	2,000,000	2,000,000
Total Revenues	$ 385,457,722	$ 390,424,263	$ 397,753,300	$ 406,054,208
Projected Expenditures				
Payroll Costs	$ 335,656,450	$ 342,369,579	$ 349,216,971	$ 356,201,310
Contracted Services	26,484,407	22,000,000	22,880,000	23,795,200
Supplies and Materials	13,594,110	14,137,874	14,703,389	15,291,525
Other Costs	10,227,828	8,500,000	8,755,000	9,017,650
Debt Service	2,317,187	2,386,703	2,458,304	2,532,053
Capital outlay	308,079	320,402	333,218	346,547
Other Uses				
Total Expenditures	$ 388,588,061	$ 389,714,558	$ 398,346,882	$ 407,184,285
Net change in fund balances	$ (3,130,339)	709,705	(593,582)	(1,130,077)
Fund Balance - July 1 (Beginning)	$ 121,159,056	$ 118,028,717	$ 118,738,422	$ 118,144,840
Fund Balance - June 30 (Ending)	$ 118,028,717	$ 118,738,422	$ 118,144,840	$ 117,014,763

Assumptions:

(1) For Local Revenue a 3% per year increase was projected due to expected growth.

(2) A 1% student growth each year was used to project state revenue

(3) Salary increases typically range from 1% - 3%. To be conservative, a 2% increase per year was used.

(4) Non payroll expenses will increase to accommodate growth. An increase of 2%-4% was used for supplies ar

Student Nutrition Fund

The Student Nutrition Fund (National School Lunch Program) is used exclusively for child nutrition purposes, utilizing the modified accrual basis of accounting. A separate bank account is maintained for this budgeted fund, and it is considered a special revenue fund based on the following criteria: (1) User fees are charged to supplement the National School Lunch Program (NSLP), and (2) The General Fund subsidizes the Student Nutrition Program for all expenditures in excess of NSLP, and (3) The District does not consider the Student Nutrition Program completely self-supporting.

Mansfield Independent School District
Comparative Summary of Revenues, Expenditures, and Changes in Fund Balance
Student Nutrition Fund By Major Object
For The Year Ending June 30, 2025

	2020-21 Audited Actual	2021-22 Audited Actual	2022-23 Audited Actual	2023-24 Actual	2024-25 Adopted Budget	Change From Prior Year
Revenues						
Local and intermediate sources	$ 1,229,785	$ 1,720,301	$ 7,819,216	$ 7,897,708	$ 8,534,200	$ 636,492
State program revenues	122,960	614,849	415,492	439,555	467,300	27,745
Federal Revenues	11,396,628	21,892,371	13,325,756	13,486,763	14,183,295	696,532
Total Revenues	$ 12,749,373	$ 24,227,521	$ 21,560,464	$ 21,824,026	$ 23,184,795	1,360,769
Expenditures						
Payroll Costs	5,918,520	8,361,204	8,309,702	9,149,099	11,175,983	2,026,884
Contracted Services	67,785	194,148	334,646	293,386	303,935	10,549
Supplies and Materials	6,426,611	10,662,167	11,691,908	12,513,309	11,678,195	(835,114)
Other Costs	21,545	67,466	52,753	65,335	72,410	7,075
Capital outlay	-	298,435	2,254,006	1,033,940		(1,033,940)
Other Uses						
Total Expenditures	$ 12,434,461	$ 19,583,420	$ 22,643,015	$ 23,055,069	$ 23,230,523	$ 175,454
Other sources	302	13,209	47,808	22,867	55,000	32,133
Other uses	(77,205)	-	-	-	-	-
Total other sources/(uses)	$ (76,903)	$ 13,209	$ 47,808	$ 22,867	$ 55,000	$ 32,133
Net change in fund balances	238,009	4,657,310	(1,034,743)	(1,208,176)	9,272	
Fund Balance - July 1 (Beginning)	$ 38,825	$ 276,834	$ 4,934,144	$ 3,899,401	$ 2,691,225	
Fund Balance - June 30 (Ending)	$ 276,834	$ 4,934,144	$ 3,899,401	$ 2,691,225	$ 2,700,497	

Mansfield Independent School District
Financial Forecast
Student Nutrition Fund

	2024-25	2025-26	2026-27	2027-28
Projected Revenues				
Local and Intermediate Sources	$ 8,534,200	$ 8,790,226	$ 8,966,031	$ 9,055,691
State Program Revenues	467,300	481,319	490,945	495,855
Federal Program Revenues	14,183,295	14,608,794	14,900,970	15,049,979
Other Sources	55,000	30,000	30,000	30,000
Total Revenues	$ 23,239,795	$ 23,910,339	$ 24,387,946	$ 24,631,525
Projected Expenditures				
Payroll Costs	$ 11,175,983	$ 11,399,503	$ 11,627,493	$ 11,860,043
Contracted Services	303,935	306,974	310,044	313,145
Supplies and Materials	11,678,195	11,794,977	11,912,927	12,032,056
Other Costs	72,410	74,582	76,820	79,124
Capital outlay	-	-	-	-
Total Expenditures	$ 23,230,523	$ 23,576,036	$ 23,927,283	$ 24,284,367
Net change in fund balances	9,272	334,303	460,662	347,158
Fund Balance - July 1 (Beginning)	$ 2,691,225	$ 2,700,497	$ 3,034,800	$ 3,495,462
Fund Balance - June 30 (Ending)	$ 2,700,497	$ 3,034,800	$ 3,495,462	$ 3,842,620

Assumptions:

(1) For Local Revenue a 1%-3% per year increase was projected due to expected student growth.

(2) A 1%-3% increase in meals being reimbursed by federal funds due to 1%-3% student growth was used

(3) Salary increases typically range from 1% - 3%. To be conservative a 2% increase per year was used.

(4) Non payroll expenses will increase to accommodate growth. An increase of 1%-3% was used.

Debt Service Fund
Mansfield Independent School District

A school district is authorized to issue bonds and levy taxes for payment of bonds subject to voter approval of a proposition submitted to the voters under Texas Education Code (TEC) 45.003(b)(1), as amended, which provides for a tax unlimited as to rate or amount for the support of school district bonded indebtedness. A debt service fund is a governmental fund, with budgetary control, that is used to account for general long-term debt principal and interest for debt issues and other long- term debts for which a tax is dedicated. This fund maintains a separate bank account and utilizes the modified accrual basis of accounting. Principal and interest payments for operating indebtedness, including warrants, notes, and short-term lease-purchase agreements, are made from the fund for which the debt was incurred.

Debt Policy

Before issuing bonds, the District must demonstrate to the Texas Attorney General that it has the prospective ability to pay debt service on a proposed issue of bonds, together with debt service on other outstanding "new debt" of the district, from a tax levied at a rate of $0.50 per $100 of assessed valuation. Taxes levied to pay debt service on bonds approved by district voters at an election held on or before April 1, 1991, and issued before September 1, 1992, (or debt issued to refund such bonds) are not subject to the threshold tax rate test. In addition, taxes levied to pay refunding bonds issued pursuant to Texas Government Code Chapter 1207 are not subject to the $0.50 tax rate test; however, taxes levied to pay debt service on such bonds are included in the calculation of the $0.50 tax rate test as applied to subsequent issues of “new debt.” TEC 45.003(1)

A district may demonstrate its ability to comply with the $0.50 threshold tax rate test by applying the $0.50 tax rate to an amount equal to 90% of projected future taxable value of property in the district, as certified by a registered professional appraiser, anticipated for the earlier of the tax year five years after the current tax year or the tax year in which the final payment for the bonds is due. However, if a district uses projected future taxable values to meet the $0.50 threshold tax rate test and subsequently imposes a tax rate greater than $0.50 per $100 of valuation to pay for bonds subject to the test, then for subsequent bond issues, the Attorney General must find that the district has the projected ability to pay principal and interest on the proposed bonds and all previously issued bonds subject to the $0.50 threshold tax rate test from a tax rate of $0.45 per $100 of valuation. The District has not used projected property values to satisfy this threshold test.

Debt Limits

Debt service is a major area of cost due to the District’s building program, primarily financed by the sale of general obligation bonds issued as 5-30 year current interest bonds, and term bonds. Principal and interest payments are due in February or August each year, which permits the collection of a large majority of taxes levied before the long-term debt payments are due. The District voted its maintenance tax under former Article 2784e-1, which provided that the net bonded indebtedness of the District shall not exceed 10% of all assessed real and personal property in the District.

Long-Term Debt and Debt Service Requirements

Bonds are secured by ad valorem taxes levied against all taxable property and are serviced by the Debt Service Fund with an apportionment of the ad valorem tax levy. Interest rates on the bonds range from 1.00% to 5.50%. The principal amount of bond indebtedness cannot exceed 10% of the assessed valuation of taxable property in the District according to the last completed and approved ad valorem tax rolls of the District. At June 30, 2024, $49,931,300 was available in the Debt Service Fund to service these bonds.

Mansfield Independent School District
Ratio of Net General Obligation Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended 6/30:	General Obligation Bonds (1)	Less Amounts Available in Debt Service Fund (4)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value (2)	Net Bonded Debt Per Student (3)
2024	$ 809,303,532	$ 49,931,300	$ 759,372,232	3.65%	$22,937
2023	869,098,881	50,325,212	818,773,669	4.20%	24,776
2022	916,043,775	47,330,001	868,713,774	4.87%	26,189
2021	953,323,260	46,917,318	906,405,942	5.59%	26,632
2020	982,092,873	45,774,839	936,318,034	6.00%	28,063
2019	843,604,804	46,467,986	797,136,818	5.69%	23,866
2018	822,367,776	33,244,467	789,123,309	6.10%	23,827
2017	805,416,590	27,198,818	778,217,772	6.70%	23,848
2016	833,098,962	25,268,777	807,830,185	7.66%	25,100
2015	864,032,469	9,806,721	854,225,748	8.32%	26,917

Mansfield Independent School District
Legal Debt Margin Information

	2024	2023	2022	2021	2020
Debt Limit	$ 2,078,475,291	$ 1,950,871,463	$ 1,783,072,112	$ 1,620,098,553	$ 1,559,508,539
Total Net Debt Applicable to Limit	759,372,232	818,773,669	895,254,779	903,914,068	923,844,508
Legal Debt Margin	$ 1,319,103,059	$ 1,132,097,794	$ 887,817,333	$ 716,184,485	$ 635,664,030
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	36.54%	41.97%	50.21%	55.79%	59.24%

Legal Debt Margin Calculation for Fiscal Year 2024:

Assessed Value (2)	$ 20,784,752,912
Debt Limit Percentage of Assessed Value	10%
Debt Limitation	2,078,475,291
Debt Applicable to Debt Limitation:	
Total Debt	$ 809,303,532
Less Restricted for Retirement of Bonded Debt (3)	49,931,300
Total Amount of Debt Applicable to Debt Limitation	759,372,232
	$ 1,319,103,059

Ratings

The Series 2011 Bonds have been rated “AAA” by Standard & Poor’s Rating Services (S&P) and “Aaa” by Moody’s Investors Service (Moody’s), based upon the guarantee of the Bonds by the Texas Permanent School Fund (PSF) Guarantee Program. Outstanding bonds of the District that are not credit enhanced by either a municipal bond insurance policy or the Permanent School Fund Guarantee are presently assigned ratings of “AA” by S&P and “Aa1” by Moody’s.

The significance of bond ratings is available from Moody’s and S&P, and reflect only the view of these rating services. The District makes no representation as to the appropriateness of such ratings. Further, there is no assurance that such ratings will continue for any given period of time or that they will not be revised downward or withdraw entirely, if in the sole judgment of Moody’s and S&P, circumstances so warrant. Any such downward revisions or withdrawal of the ratings may have an adverse effect on the trading value and the market price of the bonds.

Mansfield Independent School District
OPEB (Other Post-Employment Benefit) Liability

At June 30, 2024, the District reported a liability of $56,913,510 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective Net OPEB Liability	$ 59,913,510
State's proportionate share that is associated with employer	68,674,898
	$ 125,588,408

The Net Pension Liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the Total Pension Liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The employer's proportion of the Net Pension Liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2022 thru August 31, 2023.

At August 31, 2023 the employer's proportion of the collective Net OPEB Liability was 0.2571% which was an increase of .0102% from August 31, 2022.



Mansfield Independent School District
Comparative Summary of Revenues, Expenditures, and Changes in Fund Balance
Debt Service Fund

	2020-21 Audited Actual	2021-22 Audited Actual	2022-23 Audited Actual	2023-24 Actual	2024-25 Adopted Budget	Change From Prior Year
Revenues						
Local and intermediate sources	$ 78,329,351	$ 61,885,736	$ 72,049,167	$ 74,578,178	$ 78,025,785	$ 3,447,607
State program revenues	1,289,732	1,267,812	2,532,914	8,258,135	8,258,135	-
Total revenues	$ 79,619,083	$ 63,153,548	$ 74,582,081	$ 82,836,313	$ 86,283,920	$ 3,447,607
Expenditures						
Principal on long-term debt	37,264,990	29,550,000	39,965,000	22,614,839	58,342,442	35,727,603
Interest on long-term debt	43,092,025	32,995,220	31,647,034	39,262,526	27,901,478	(11,361,048)
Bond issuance costs and fees	2,802,862	394,716	27,899	21,668,376	40,000	(21,628,376)
Total Expenditures	$ 83,159,877	$ 62,939,936	$ 71,639,933	$ 83,545,741	$ 86,283,920	$ 2,738,179
Other sources	$ 456,165,201	$ 48,736,729	$ -	$ -	$ -	$ -
Other uses	(453,389,630)	(48,365,000)				
Toal Other sources/(uses)	$ 2,775,571	$ 371,729	$ -	$ -	$ -	$ -
Net change in fund balances	(765,223)	585,341	2,942,148	(709,428)		
Fund Balance - July 1 (Beginning)	$ 58,248,365	$ 57,483,142	$ 58,068,483	$ 61,010,631	$ 60,301,203	
Fund Balance - June 30 (Ending)	$ 57,483,142	$ 58,068,483	$ 61,010,631	$ 60,301,203	$ 60,301,203	

Mansfield Independent School District
Financial Forecast
Debt Service Fund by Object

	2024-25	2025-26	2026-27	2027-28
Projected Revenues				
Local and Intermediate Sources	$ 78,025,785	$ 63,998,934	$ 64,636,630	$ 65,362,304
State Program Revenues	8,258,135	-	-	
Total Revenues	$ 86,283,920	$ 63,998,934	$ 64,636,630	$ 65,362,304
Projected Expenditures				
Debt Administration- Principal	$ 58,342,442	$ 31,480,000	$ 33,060,000	$ 34,735,000
Debt Administration- Interest	27,901,478	26,555,727	25,034,377	23,395,327
Debt Administration - Fees	40,000	50,000	50,000	50,000
Total Expenditures	$ 86,283,920	$ 58,085,727	$ 58,144,377	$ 58,180,327
Net change in fund balances		5,913,207	6,492,253	7,181,977
Fund Balance - July 1 (Beginning)	60,301,203	60,301,203	66,214,410	72,706,663
Fund Balance - June 30 (Ending)	$ 60,301,203	$ 66,214,410	72,706,663	79,888,640

Assumptions:

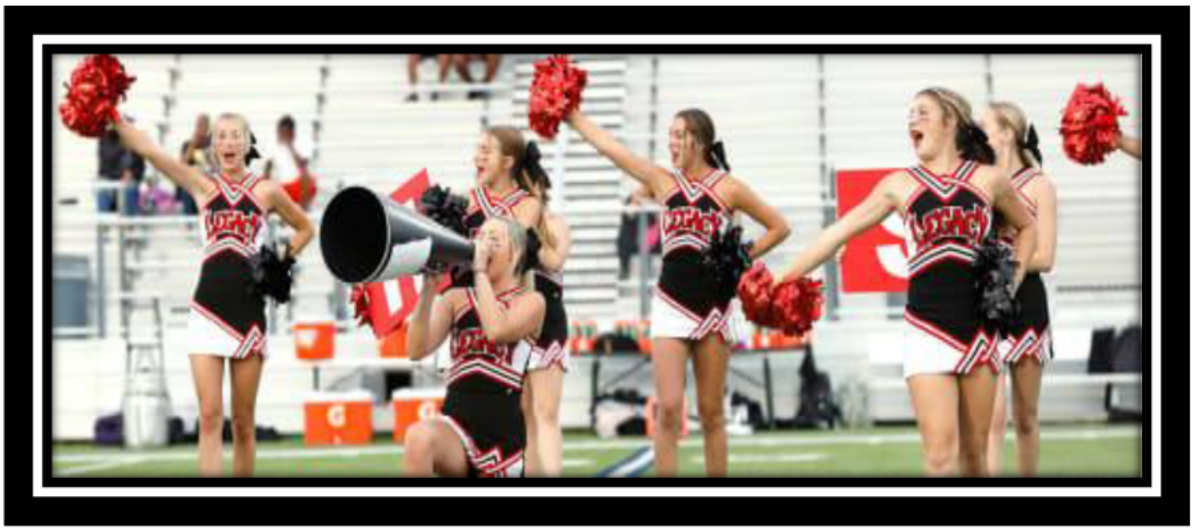
(1) For Local Revenue a 1% per year increase was projected due to expected growth.

(2)Payments and interest are based on the district's payment schedules



Mansfield Independent School District
Outstanding Bond Amortization
Next Ten Fiscal Years

Year Ending	Beginning Principal Balance	FY Principal Paymnets	FY Interest Payments	Ending Principal Balance
6/30/2025	739,380,000	31,145,000	27,901,477	708,235,000
6/30/2026	708,235,000	31,480,000	26,555,727	676,755,000
6/30/2027	676,755,000	33,060,000	25,034,377	643,695,000
6/30/2028	643,695,000	34,735,000	23,395,327	608,960,000
6/30/2029	608,960,000	36,480,000	21,700,177	572,480,000
6/30/2030	572,480,000	37,310,000	22,256,054	535,170,000
6/30/2031	535,170,000	40,480,000	24,079,954	494,690,000
6/30/2032	494,690,000	43,590,000	20,265,654	451,100,000
6/30/2033	451,100,000	39,180,000	17,947,494	411,920,000
6/30/2034	411,920,000	36,975,000	16,379,769	374,945,000



Capital Projects

Introduction

A capital projects funds is a governmental fund that must be used to account, on a project basis, for projects financed by the proceeds from bond issues or other resources to be used for Board authorized acquisition, construction or renovation, as well as furnishing and equipping of major capital facilities. The capital projects fund utilizes the modified accrual basis of accounting. Capital expenditure funds are spent for the acquisition of long-term assets.

The following is a description of the District's capital improvement plan, which includes budgeted capital expenditures as well as summary descriptions of capital improvement projects. Current works-in-progress will be described, including all planned expenditures for the 2024-2025 budget year, plus a brief narrative will be provided for each project.

The District defines capital expenditures and projects as follows:

- Capital Expenditures – Total charges incurred for the acquisition of a capital asset such as land, buildings, equipment, or permanent improvements to such items. The item must cost $5,000 minimum per unit and have a useful life of one year or more to be considered a capital asset.

- Capital Project - An activity that is distinguishable from other tasks or work being performed, has a scheduled and definitive beginning and ending, does not occur routinely or annually, and results in a capital improvement or acquisition of some kind.

- Capital Budget Development – Mansfield ISD utilizes large, comprehensive bond programs to address facility and technology needs. As a part of the bond election process, the District works with an architect firm to develop a framework of projects to be addressed. These projects are determined through staff and architect firm analysis as well as input from the community. A framework is developed to determine a schedule for completion. Once the projects are identified, specific budgets are established on a project basis. Capital Projects are recording in 600 funds based on the bond election year. For example, the 2011 bond projects are coded to fund 611 and the 2017 bond projects are coded to fund 617.



MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMPARATIVE SUMMARY OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUND BY OBJECT

	2020-21 Audited Actual	2021-22 Audited Actual	2022-23 Audited Actual	2023-24 Actual	2024-25 Budget	Change From Prior Year
Revenues						
Local and intermediate sources	$ 257,077	$ 94,507	$ 495,521	$ 364,499	$ -	$ (364,499)
State program revenues	28,138	26,412	32,491	18,899	-	(18,899)
Total Revenues	$ 285,215	$ 120,919	$ 528,012	$ 383,398	$ -	(383,398)
Expenditures						
Payroll Costs	365,635	372,109	415,895	291,540	10,014,567	9,723,027
Contracted Services	857,895	1,391,245	2,455,935	1,299,323	3,078,984	1,779,661
Supplies and Materials	5,063,976	1,053,021	4,643,783	2,163,015	5,977,385	3,814,370
Other Costs	-	3,281	2,136		-	-
Debt Service	-	2,975	2,847		490,000	490,000
Capital outlay	47,539,685	5,180,675	14,967,581	7,372,535	124,360,316	116,987,781
Total Expenditures	$ 53,827,191	$ 8,003,306	$ 22,488,177	$ 11,126,413	$ 143,921,252	$ 132,794,839
Other sources	1,400,000	18,339,388	15,049,240	5,000,000	205,000,000	200,000,000
Other uses	-	(89,388)	-	(3,261,524)		3,261,524
Total other sources/(uses)	$ 1,400,000	$ 18,250,000	$ 15,049,240	$ 1,738,476	$ 205,000,000	$ 203,261,524
Net change in fund balances	(52,141,976)	10,367,613	(6,910,925)	(9,004,539)	61,078,748	
Fund Balance - July 1 (Beginning)	$ 90,249,719	$ 38,107,743	$ 48,475,356	$ 41,564,431	$ 32,559,892	
Fund Balance - June 30 (Ending)	$ 38,107,743	$ 48,475,356	$ 41,564,431	$ 32,559,892	$ 93,638,640	

Financial Forecast- Capital Projects Funds

	2024-25	2025-26	2026-27	2027-28
Projected Revenues				
Local and Intermediate Sources	$ -	$ -	$ -	$ -
State Program Revenues	-	-	-	-
Other Sources	205,000,000	203,000,000	191,500,000	-
Total Revenues	$ 205,000,000	$ 203,000,000	$ 191,500,000	$ -
Projected Expenditures				
Payroll Costs	$ 10,014,567	$ 10,315,004	$ 10,624,454	$ 10,836,943
Contracted Services	3,078,984	4,035,000	2,500,000	950,000
Supplies and Materials	5,977,385	3,500,000	2,915,000	730,000
Other Costs	-	-	-	-
Debt Service	490,000	490,000	490,000	-
Capital outlay	124,360,316	206,835,693	121,475,891	58,135,975
Other Uses	-	-	-	-
Total Expenditures	$ 143,921,252	$ 225,175,697	$ 138,005,345	$ 70,652,918
Net change in fund balances	61,078,748	(22,175,697)	53,494,655	(70,652,918)
Fund Balance - July 1 (Beginning)	32,559,892	93,638,640	71,462,943	124,957,598
Fund Balance - June 30 (Ending)	$ 93,638,640	$ 71,462,943	$ 124,957,598	$ 54,304,680

Assumptions:

(1) Current and projected bond sales and transfers from general fund are used for revenue estimates.

(3) Current year and future expenses based on final project costs.

History
Since 2000, Mansfield ISD residents voted in support of six different bond packages for the district. The voters of Mansfield ISD have authorized over $1.5 billion in general obligation bonds. MISD has a history of funding growth and capital improvements through bond issuance and has experience successfully delivering its bond projects as promised to the voters – on time and on budget.

2011 Bond Election- Fund 611
District voters approved a $198,530,000 bond package in November 2011. Projects include replacement of older campuses, renovations, technology improvements, safety and security, and many other projects identified through the District facility condition assessment. Currently the district has rebuilt Tarver Rendon Elementary School, J.L Boren Elementary School, Alice Ponder Elementary School, Glenn Harmon Elementary School and Charlotte Anderson Elementary which opened August 2017. Wireless internet has been installed at all campuses and departments, security cameras and keyless entry updates have been completed at all campuses and departments as well as secure entry vestibules on each campus.

Bonds authorized as part of the 2011 program were originally scheduled for sale through the 2014 fiscal year. The last sale of bonds was postponed to take advantage of better market rates. All projects and bond activity for the 2011 bond package is complete.



2017 Bond Election- Fund 617

On May 6, 2017, Mansfield ISD voters resoundingly passed the $275 million bond. The bond proposal addresses growth, student safety and security, student equity, infrastructure improvements and the overall student experience in MISD. With over 7,700 MISD voters casting ballots, 65.12% voted in favor of the bond proposition.

2017 Bond Overview: $275,000,000

Growth: $143,300,000

New Elementary School
New Intermediate School
New Middle School

Equity & Student Experience: $67,400,000
Safety & Security: $10,050,000
Infrastructure Improvements: $54,250,000

All projects that were part of the 2017 bond election have been completed.

Mansfield ISD
2017 Bond Referendum Expenditures
Total Authorized - $275,000,000

District Projects	17-18 FY Activity	18-19 FY Activity	19-20 FY Activity	20-21 FY Activity	21-22 FY Activity	22-23 FY Activity	23-24 FY Activity	23-24 FY Budget	All Years Total	Expected Completion Date
New Schools:										
Charlene McKinzey Middle School	$ 2,242,226	$ 10,498,381	$ 34,652,032	$ 12,689,807	$ 782,481	$ 89,153	$ 7,244	$ -	$ 60,961,324	Complete
Brenda Norwood Elementary School	1,163,068	3,968,097	16,241,489	10,792,145	334,665	(165,648)	-	75,145	32,408,961	Complete
Alma Martinez Intermediate School	1,980,556	5,527,764	23,317,784	15,190,518	326,361	(19,950)	-	-	46,323,033	Complete
Sub-Total	5,385,850	19,994,242	74,211,305	38,672,470	1,443,507	(96,445)	7,244	75,145	139,693,318	
Support Facilities:										
Elementary Schools (23 schools)	536,559	7,355,842	4,102,686	305,349	1,389,473	1,107,335	196,981	43,978	15,038,203	February 2025
Intermediate Schools (6 schools)	166,541	1,804,120	3,766,258	2,643,412	619,364	1,683,306	117,474	-	10,800,475	Complete
Middle Schools (6 schools)	510,900	1,865,067	16,710,156	1,801,761	1,350,439	1,100,452	211,659	90,740	23,641,174	February 2025
High Schools (7 schools)	3,307,496	35,865,439	26,253,699	6,489,938	(3,001,793)	737,844	45,637	109,350	69,807,610	February 2025
District Facilities (Transportation)	-	-	-	2,211	12,050	68,288	-	-	82,549	Complete
Newsome Stadium and Natatorium	88,176	1,396,274	99,828	281,782	476,751	-	745,443	-	3,088,254	Complete
Facilities	213,645	565,439	1,340,365	118,264	1,579,334	898,033	40,693	-	4,755,773	Complete
Center Performing Arts - Audio Upgrade	-	-	-	-	160,166	-	-	-	160,166	Complete
District Repeaters	-	-	-	-	-	3,281,487	1,115,703	-	4,397,190	Complete
Day Care Center	-	-	-	-	-	-	26,929	363	27,292	Complete
Landscaping	-	-	-	-	-	-	185,610	-	185,610	Complete
Center Performing Arts - Kitchen	-	-	-	-	-	-	71,350	-	71,350	Complete
Parking Lot Concrete Lake Ridge	-	-	-	-	-	-	-	395,466	395,466	March 2025
Roof Replacement STEM Academy	-	-	-	-	-	-	163,700	-	163,700	Complete
THS Fieldhouse Repairs	-	-	-	-	-	-	358,160	206,750	564,910	March 2025
Doors	-	-	-	-	-	-	1,182	-	1,182	Complete
Natatorium Restrooms	-	-	-	-	-	-	-	117,352	117,352	January 2025
Dance Floor	-	-	-	-	-	-	56,049	77,716	133,765	January 2025
Fire Lines							36,609	223,460	260,069	May 2025
Phoenix Renovation	-	-	-	-	-	-	22,800	82,901	105,701	May 2025
STEM Holt Elementary	-	-	-	-	-	-	98,117	1,050,000	1,148,117	August 2025
Sub-Total	4,823,317	48,852,181	52,272,992	11,642,717	2,585,784	8,876,745	3,494,096	2,398,076	134,945,908	
Support Costs	1,756,127	1,155,622	2,041,892	805,251	635,892	440,303	329,493	477,849	7,642,429	
Interest Income	(681,833)	(1,163,812)	(1,819,836)	(284,756)	(120,809)	(504,201)	(383,397)	-	(4,958,644)	
TOTALS	$ 11,283,461	$ 68,838,233	$ 126,706,353	$ 50,835,682	$ 4,544,374	$ 8,716,402	$ 3,447,436	$ 2,951,070	$ 277,323,011	



2024 Bond Election- Fund 624

On May 4, 2024, Mansfield ISD voters passed propositions A and B totaling $588.5 million. Proposition A received 54.37% favorable votes and includes equipment and facility improvements and upgrades as well as a new Early Learners Academy. Proposition B received 52.91% favorable votes and includes instructional technology.

2024 Bond Overview: $588,500,000

Prop A Equipment & Renovations: $584,500,000:

Lifecycle Replacements
Technology Infrastructure
Safety & Security
Transportation
Expand Student
Opportunities: Fine Arts,
CTE, Athletics
New Early Learners Academy

Prop B Instructional Technlology: $4,000,000:

Interactive Panels (Smart Boards) in each classroom
Digital Signage for Campus Communications

Mansfield ISD
2024 Bond Referendum Expenditures
Total Authorized - $588,500,000

District Projects	24-25 FY Budget	25-26 FY Projected	26-27 FY Projected	27-28 FY Projected	28-29 FY Projected	All Years Total	Expected Completion Date
Proposition A:							
PROP A PKG 01 Jobe Worley	11,200,777	20,702,601	2,741,596	464,625	464,261	35,573,860	February 2027
PROP A PKG 02 Howard Coble	12,278,191	20,898,891	4,361,490	1,053,699	-	38,592,271	May 2027
PROP A PKG 03 Jones Wester	13,945,865	24,122,988	6,093,660	-	-	44,162,513	May 2027
PROP A PKG 04 A D H H M T	220,136	5,066,669	4,278,936	950,241	-	10,515,982	February 2028
PROP A PKG 05 B B N P R	310,429	7,661,212	6,559,098	1,418,321	-	15,949,060	February 2028
PROP A PKG 06 N P R S	-	124,913	3,696,842	3,097,694	685,824	7,605,273	February 2029
PROP A PKG 07 D M S S N	-	-	1,018,573	7,475,456	3,981,156	12,475,185	May 2029
PROP A PKG 08 B C G J J	-	352,922	8,701,788	7,449,981	1,610,635	18,115,326	February 2029
PROP A PKG 09 Mansfield AL MO	134,552	6,557,252	5,533,349	1,184,822	-	13,409,975	February 2028
PROP A PKG 10 Summit CTIS	55,126	2,686,529	2,267,032	485,427	-	5,494,114	February 2028
PROP A PKG 11 Timberview DIIS	-	173,370	8,448,981	7,129,688	1,526,636	17,278,675	February 2029
PROP A PKG 12 Legacy DSIS	-	141,861	6,913,462	5,833,938	1,249,186	14,138,447	February 2029
PROP A PKG 13 Lake Ridge ML AM	-	-	812,096	7,299,819	3,666,404	11,778,319	November 2030
PROP A PKG 14 Transportation	343,902	12,585,371	10,672,732	2,292,861	-	25,894,866	February 2028
PROP A PKG 15 BBIA Phoenix	6,996,788	12,543,659	3,036,593	-	-	22,577,040	May 2027
PROP A PKG 16 Aux Buildings	-	-	47,706	1,338,343	1,388,053	2,774,102	February 2030
PROP A PKG 17 McKinzey	-	-	2,757	240,309	247,891	490,957	February 2030
PROP A PKG S1 Weapons Detection	2,437,857	-	-	-	-	2,437,857	December 2024
PROP A PKG S2 Cameras	2,868,401	2,801,441	1,494,815			7,164,657	February 2027
PROP A PKG S3 Fences	280,525	-	-	-	-	280,525	May 2025
PROP A PKG R1 Roofs	240,890	4,996,473	6,759,344	8,637,593	7,281,000	27,915,300	August 2030
PROP A PKG Buses	19,136,179	7,250,008	-	-	-	26,386,187	August 2026
PROP A PKG T1 Network Fiber Ring	1,764,019	1,176,012	-	-	-	2,940,031	February 2026
PROP A PKG T2 ES	-	-	11,527,934	9,431,945	-	20,959,879	August 2028
PROP A PKG T3 IS	-		5,059,858	4,139,883	-	9,199,741	August 2028
PROP A PKG T4 MS	-	3,844,382	3,145,404	-	-	6,989,786	August 2027
PROP A PKG T5 HS	-	6,853,410	5,607,336	-	-	12,460,746	August 2027
PROP A PKG T6 Aux	9,136,528	7,475,341	-	-	-	16,611,869	August 2025
PROP A PKG T7 Phones	1,811,209	-	-	-	-	1,811,209	August 2025
PROP A PKG A1 BBSB Mansfield	1,887,737	2,841,189	54,649	-	-	4,783,575	February 2027
PROP A PKG A2 BBSB Summit	1,887,737	2,841,189	54,649	-	-	4,783,575	February 2027
PROP A PKG A3 BBSB Legacy	1,887,737	2,841,189	54,648	-	-	4,783,574	February 2027
PROP A PKG A4 BBSB Lake Ridge	1,887,737	2,841,189	54,648	-	-	4,783,574	February 2027
PROP A PKG A5 BBSB Timberview	1,887,737	2,841,189	54,648	-	-	4,783,574	February 2027
PROP A PKG A6 Tennis Crt Light	1,754,445	-	-	-	-	1,754,445	August 2025
PROP A PKG Furniture	728,273	2,913,092	2,913,092	728,273	-	7,282,730	November 2028
PROP A PKG E1 Lighting	3,484,297	-	-	-	-	3,484,297	August 2025
Proposition A New Schools:							
PROP A EARLY LEARNERS ACADEMY	14,286,130	27,355,731	6,189,575	-	-	47,831,436	May 2027
PROP A POLICE DEPARTMENT	9,500,763	17,474,597	4,637,028	-	-	31,612,388	May 2027
Proposition B:							
PROP B TECHNOLOGY	4,000,000	-	-	-	-	4,000,000	February 2025
Sub- Total	126,353,967	209,964,670	122,794,319	70,652,918	22,101,046	551,866,920	
Support Costs	12,211,027	12,211,027	12,211,026			36,633,080	
TOTALS	$ 138,564,994	$ 222,175,697	$ 135,005,345	$ 70,652,918		$588,500,000	

Fund 698 Local Construction

On November 15, 2016, the Board approved the expenditure for the Jerry Knight STEM Academy and the Dr. Sarah Jandrucko Academy for Early Learners to support Vision 2020. The purpose of the STEM Academy is to give parents and students a voice and choice to explore, create, and innovate. The purpose of the Academy for Early Learners is to improve the school readiness of young children using creative, hands-on, interactive experiences within a researched based early childhood program.

On March 24, 2020, the Board approved the transfer of $4,335,000 to the Capital Projects Fund. $3,835,000 will purchase the Mission Center building to be used as the future Administration Annex and $500,000 is needed for pool repairs at the Natatorium.

During the 2021-22 fiscal year the board approved a total of $18 million to be transferred out of the General Fund into the Capital Projects Fund. At the end of the 2022-23 fiscal year an additional $14 million was transferred from the general fund balance to the Capital Projects Fund.

In 2023-24 the board approved a total of $5,000,000 general fund surplus to be transferred to the Capital Project Fund to cover large operation expenditures and preventative maintenance. The 2024-25 budget includes a $6,700,000 back into the General fund to cover large maintenance items that were not approved in the bond.

Mansfield ISD
Fund 698 Local Construction Project
Total Authorized - $63,338,650

District Projects	16-17 FY Activity	17-18 FY Activity	18-19 FY Activity	19-20 FY Activity	20-21 FY Activity	21-22 FY Activity	22-23 FY Activity	23-24 FY Activity	24-25 FY Budget	All Years Total	Expected Completion Date
Administration Annex - Renovation	$ -	$ -	$ -	$ 4,349,650	$ 17,530	$ -	$ 60	$ 57,493	$ -	$ 4,424,733	Complete
Jerry Knight STEM Academy - Renovation	2,358,106	2,389,383	4,866	-	-	-	-		-	4,752,355	Complete
Dr. Sarah Jandrucko Academy for Early Learners	437,563	9,457,600	5,811,201	(4,679)	-	-	-	-	-	15,701,685	Complete
Natatorium - Renovation	-	-	-	177,455	1,067,200	-	-	-	-	1,244,655	Complete
Natatorium - UV Light Replacement	-	-	-	-	-	-	79,963	-	-	79,963	Complete
Asa Low ES - Driveway	-	-	-	-	9,300	-	-	-	-	9,300	Complete
5 High School - Multi Use Athletic Centers FF&E	-	-	-	58,300	-	-	-	-	-	58,300	Complete
Center Performing Arts - Audio Upgrade	-	-	-	-	-	39,909	-	77,751	-	117,660	Complete
Transportation - New Buses & Software	-	-	-	-	-	1,337,804	3,511,222	1,695,409	-	6,544,435	Complete
Emergency Security	-	-	-	-	-	1,280,790	1,631,568	443,742	-	3,356,100	Complete
Cyber Security	-	-	-	-	-	-	340,269	-	-	340,269	Complete
Ice Storm Damage	-	-	-	-	-	-	4,320	-	-	4,320	Complete
DP Morris Storm Damage	-	-	-	-	-	-	426,916	-	-	426,916	Complete
Fine Arts Academy - Davis Elementary	-	-	-	-	-	5,170	174,764	-	45,203	225,137	Complete
Fine Arts Academy - Timbers Intermediate	-	-	-	-	-	13,514	397,003	-	-	410,517	Complete
Athletics Practice Cameras & Lockers	-	-	-	-	-	-	11,220	62,263	26,214	99,697	March 2025
Athletics Softball & Baseball Netting	-	-	-	-	-	-	104,483	-	-	104,483	Complete
Timberview High School Chillers	-	-	-	-	-	-	-	439,650	-	439,650	Complete
Admin Rock Gym	-	-	-	-	-	-	56,100	-	-	56,100	Complete
Phx Stars	-	-	-	-	-	-	-	29,251	98,689	127,940	May 2025
Ron Whitson Dam Spillway Improvement	-	-	-	-	-	-	33,200	376,724	65,678	475,602	January 2025
Technology	-	-	-	-	-	-	195,800	-	-	195,800	Complete
Safety & Security	-	-	-	-	-	-	1,670,616	370,552	-	2,041,168	Complete
Center Performing Arts - Sewer/Plumbing	-	-	-	-	-	-	45,500	-	-	45,500	Complete
Timberview - Sewer/Plumbing	-	-	-	-	-	-	71,250	-	-	71,250	Complete
Signage	-	-	-	-	-	-	-	-	73,520	73,520	March 2025
Preventative Maintenance							1,336,599	1,129,573	49,943	2,516,115	On Going
District Wide	-	-	-	-	-	-	3,176,725	5,874,697	1,355	9,052,777	On Going
Unallocated Project Funds	-	-	-	-	-	-	-	-	4,965,656	4,965,656	TBD
TOTALS	$2,795,669	$11,846,983	$5,816,067	$4,580,726	$1,094,030	$2,677,187	$13,267,578	$10,557,105	$5,326,258	$57,961,603	

Current Facilities

Mansfield ISD is committed to providing an innovative and engaging learning environment for all students. The fiscal year 2024-25 school system facilities the district has a pre-kindergarten center, 24 elementary schools, 7 intermediate schools, 2 STEM academies for middle school aged students, 7 middle schools, 5 traditional high schools, one high school for upperclassman and high school aged STEM students, an alternative education center, 1 career and technology academy and an early college high school. All schools within the District are fully accredited by the Texas Education Agency. The District maintains an average ratio of not less than one teacher for each 20 students. *Education Code 25.111* Prekindergarten program must attempt to maintain an average ration in of not less than one certified teacher or teacher's aide for each 11 students. *Education Code 29.167(d)*

Future Capital Projects

The 2017 bond included the construction of a new elementary, intermediate and middle school that opened in 2020-21. Based on demographic reports, an additional Middle School and High School will be needed in the next 5-6 years. Mansfield ISD already owns the land that will be needed for the new campuses which will significantly reduce the overall cost of expansion.

Other capital expenditures including the replacement of district vehicles, and large equipment that are not included in the most recent 2024 bond, will be funded out of the general fund based on priority and available funds.



Federal Funds

Program Descriptions

The Federal Funds are used to account for federal grants are awarded to the District with the purpose of accomplishing specific educational goals. These purposes must supplement basic education services delivered by local and state revenues in the General Fund. They are not intended to replace the original funding of these basic education services. These funds utilize the modified accrual basis of accounting. Federal Funds are not Board Adopted but are included in this document for informational purposes. Grants included in the Federal Funds are described below:

- **ESEA, Title I, Part A – Basic**: supplemental service designed to accelerate the academic achievement of economically disadvantaged students, especially in the tested areas, to ensure that state standards are met on identified campuses.
- **IDEA, Part B – Formula:** salaries and supplies to aid children with disabilities with low reading achievement.
- **IDEA, Part B – Preschool:** aids preschool students with disabilities.
- **Vocational Education – Basic:** funds are for the use of various vocationally-inclined students in regular, disadvantaged and disability classes.
- **ESEA, Title II, Part A – TPTR (Teacher and Principal Training and Recruiting):** supplements the professional development, retention and recruitment programs district-wide, specifically on high needs campuses.
- **ESEA, Title III, Part A – English Language Acquisition**: provides additional educational opportunities to supplemental programs for students of limited English proficiency and immigrant children by assisting the children to learn English and meet challenges.



Mansfield Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balance
Federal Funds by Object
For the Year Ending June 30, 2025

	ESEA, TITLE I, PT A - Improving Basic Ed 211	IDEA B - Formula 224	IDEA B - Preschool 225	Vocational Ed - Basic 244	ESEA Title II, Pt A - Improving Teacher Quality 255	ESEA Title III-LEP 263	ACE-21st Century 265	ESEA Title IV 289	Total Federal Funds
Revenues									
Federal Program Revenues	4,437,907	5,497,691	60,119	258,397	808,329	526,160	1,602,778	335,370	13,526,751
Total Revenues	4,437,907	5,497,691	60,119	258,397	808,329	526,160	1,602,778	335,370	13,526,751
Expenditures									
Payroll Costs	3,495,099	4,781,312	53,000	92,583	724,191	354,690	1,573,278	270,043	11,344,196
Contracted Services	552,460	576,300	7,119	58,417	62,638	168,242	3,000	27,800	1,455,976
Supplies and Materials	250,215	50,079		107,397	10,500	1,000	11,000	4,450	434,641
Miscellaneous	140,133	85,000			11,000	2,228	15,500	33,077	286,938
Capital outlay		5,000							5,000
Total Expenditures	4,437,907	5,497,691	60,119	258,397	808,329	526,160	1,602,778	335,370	13,526,751
Excess (deficiency) of revenues over expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net change in fund balances	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -



Mansfield Independent School District
Comparative Summary of Revenues, Expenditures, and Changes in Fund Balance
Federal Funds by Object

	2020-21 Audited Actual	2021-22 Audited Actual	2022-23 Audited Actual	2023-24 Actual	2024-25 Adopted Budget	Change From Prior Year
Revenues						
Federal Revenues	23,252,791	22,473,388	14,712,587	13,742,564	13,526,751	(215,813)
Total Revenues	$ 23,252,791	$ 22,473,388	$ 14,712,587	$ 13,742,564	$ 13,526,751	(215,813)
Expenditures						
Payroll Costs	15,056,662	12,319,455	10,628,440	10,874,121	11,344,196	470,075
Contracted Services	3,594,005	1,204,768	958,155	1,378,616	1,455,976	77,360
Supplies and Materials	4,354,302	8,586,805	2,114,836	1,014,964	434,641	(580,323)
Other Costs	238,498	277,535	895,863	377,617	286,938	(90,679)
Capital outlay	9,324	84,825	115,293	97,246	5,000	(92,246)
Other Uses						
Total Expenditures	$ 23,252,791	$ 22,473,388	$ 14,712,587	$ 13,742,564	$ 13,526,751	$ (215,813)
Net change in fund balances	-	-	-	-	-	
Fund Balance - July 1 (Beginning)	$ -	$ -	$ -	$ -	$ -	
Fund Balance - June 30 (Ending)	$ -	$ -	$ -	$ -	$ -	

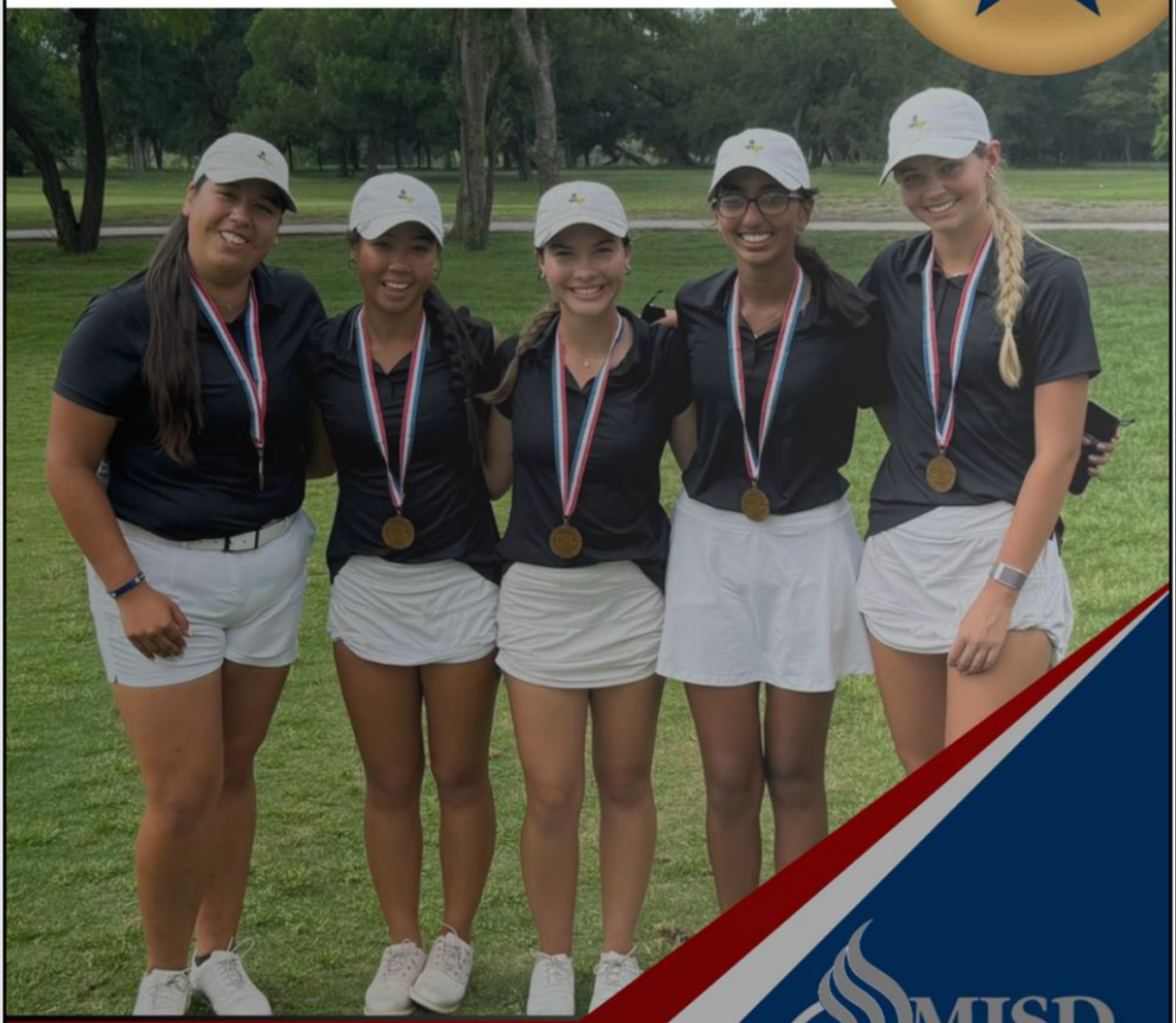
Mansfield Independent School District
Financial Forecast
Federal Funds by Object

	2024-25	2025-26	2026-27	2027-28
Projected Revenues				
Federal Program Revenues	13,526,751	13,526,751	13,526,751	13,526,751
Total Revenues	$ 13,526,751	$ 13,526,751	$ 13,526,751	$ 13,526,751
Projected Expenditures				
Payroll Costs	$ 11,344,196	$ 11,571,080	$ 11,802,502	$ 12,038,552
Contracted Services	1,455,976	1,229,092	997,670	961,620
Supplies and Materials	434,641	434,641	434,641	334,641
Other Costs	286,938	286,938	286,938	186,938
Capital outlay	5,000	5,000	5,000	5,000
Total Expenditures	$ 13,526,751	$ 13,526,751	$ 13,526,751	$ 13,526,751
Net change in fund balances				
Fund Balance - July 1 (Beginning)	$ -	$ -	$ -	$ -
Fund Balance - June 30 (Ending)	$ -	$ -	$ -	$ -

Assumptions:

(1) Federal Funding is not guaranteed from year to year. For that reason the current amount of funding was used as projected amounts for the next few years.
(2) A salary increase of 2% was used to project payroll costs for future year.
Non-payroll costs were reduced to absorb the salary increases accordingly

INFORMATIONAL SECTION



Informational Section

Tax Rate

The primary source of local funding for school districts is collections from ad valorem taxes levied against the taxable property located in each school district. The maximum M&O tax rate for most school districts was generally limited to $1.50 per $100 of taxable value.

Property values for the 2024-2025 fiscal year increased by almost 6 percent over the 2023-2024 year. The 2024-2025 total District tax rate per $100 of property value was reduced from $1.1492 to $1.1469 with a Maintenance and Operations (M&O) rate of $.7869 and an Interest and Sinking (I&S) rate of $0.36.

Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. The assessed value of the roll on January 1, 2024, upon which the levy for the 2024 fiscal year was based, was $20,784,752,912.

Mansfield ISD
Last Ten Years of Tax Rates

	Maintenance	Debt Service
2014-15	1.04	0.4871
2015-16	1.04	0.4700
2016-17	1.04	0.4700
2017-18	1.04	0.5000
2019-20	0.97	0.49
2020-21	0.9564	0.49
2021-22	1.0583	0.36
2022-23	0.9746	0.36
2023-24	0.7892	0.36
2024-25	0.7869	0.36

Property Subject to Taxation by the District

Except for certain exemptions provided by Texas law, all property in the District is subject to taxation by the District. Categories of exemptions applicable to the District include property owned by the State of Texas or its political subdivisions if the property is used for public purposes; property exempt from ad valorem taxation by federal law; certain household goods, family supplies, and personal effects; farm products owned by the producers; certain property affiliated with charitable organizations, youth development associations, religious organizations, and qualified schools; designated historic sites; solar and wind-powered energy devices; and most individually owned automobiles. In addition, owners of agricultural, timber and open space land may, under certain circumstances, request valuation of such land on the basis of productive capacity rather than market value.

Mansfield Independent School District
Assessed Value and Actual Value of Taxable Property
Current and Forecasted

Fiscal Year Ending 6/30:	Real Property Value (1)	Personal Value (1)	Less: Exemptions	Total Assessed and Actual Value	Total Direct Rate (2)
2025-26	26,384,420,273	3,136,326,042	(7,904,603,286)	21,616,143,028	1.1492
2024-25	25,369,634,878	3,015,698,117	(7,600,580,083)	20,784,752,912	1.1492
2023-24	21,694,097,988	2,508,898,838	(4,694,282,193)	19,508,714,633	1.3346
2022-23	19,152,349,778	2,345,191,481	(3,666,820,135)	17,830,721,124	1.4183
2021-22	17,450,198,342	2,317,608,281	(3,566,821,089)	16,200,985,534	1.4464
2020-21	16,074,296,281	2,225,836,259	(2,705,047,155)	15,595,085,385	1.4600
2019-20	15,320,893,118	1,878,070,304	(3,196,659,032)	14,002,304,390	1.5400
2018-19	14,128,065,388	1,601,852,002	(2,792,717,702)	12,937,199,688	1.5400
2017-18	12,767,556,171	1,324,854,487	(2,480,763,034)	11,611,647,624	1.5100

(1) The value is the appraised value at original certification and fluctuates due to property owner protests and preliminary appraisal values at the time of certification.
(2) Tax Rates are per $100 of assessed value.

Source: Tarrant County (Texas) Appraisal District annually provides the District's tax office with appraised values for properties within the District's taxing authority. Appraised value equals actual value. Actual value less exemptions equals taxable value. Taxable value times the tax rate set by the District's Board of Trustees each fall equal the tax levy. The term "assessed value" means taxable value.

Mansfield Independent School District
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended 6/30:	Net Tax Levy For The Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections to Net Tax Levy
2024	$ 233,227,689	$ 227,754,573	97.65%	$ -	$ 227,754,573	97.65%
2023	255,053,401	253,468,350	99.38%	943,061	253,468,350	99.38%
2022	242,762,745	241,038,172	99.29%	1,268,361	241,038,172	99.29%
2021	231,065,360	227,626,671	98.51%	2,920,877	230,547,548	99.78%
2020	222,004,095	218,673,952	98.50%	2,957,548	221,631,500	99.83%
2019	208,184,317	206,350,268	99.12%	1,331,791	207,682,059	99.76%
2018	195,595,875	192,376,193	99.00%	3,019,866	154,536,306	99.00%
2017	172,845,186	170,069,597	98.99%	2,574,652	145,013,294	99.49%
2016	159,203,181	156,063,483	99.04%	2,829,775	143,420,509	99.51%
2015	154,744,727	153,201,374	98.85%	1,371,565	139,753,682	99.51%

(1) Appraised value less exemptions equals taxable value. The beginning taxable value net of adjustments times the tax rate set each fall by the District's Board of Trustees equals the total net tax levy. The net tax levy for prior years reflects ongoing adjustments applied to that year's tax levy.

Source: Tarrant County (Texas) Appraisal District provides the District's tax office with appraised values for properties within the District's taxing authority.



Mansfield Independent School District
Property Tax Rates – Direct and Overlapping Governments
(Per $100 of Assessed Value)

Taxing Authority	2024 (1)	2023 (1)	2022 (1)	2021 (1)	2020 (1)
Overlapping Rates:					
City of Arlington	0.5998	$ 0.5898	$ 0.5998	$ 0.6198	$ 0.6225
City of Fort Worth	0.6725	0.6725	0.7125	0.7325	0.7475
City of Grand Prairie	0.6600	0.6600	0.6600	0.6650	0.6700
City of Mansfield	0.6450	0.6593	0.6800	0.6900	0.6900
Tarrant County (2)	0.5090	0.5279	0.6855	0.6942	0.6992
Johnson County	0.3293	0.3350	0.3685	0.3797	0.3847
Total Other Entities	3.4156	$ 3.4445	$ 3.7063	$ 3.7812	$ 3.8139
District Direct Rates (1):					
Maintenance & Operations	0.7892	$ 0.9746	$ 1.0583	$ 0.9564	$ 0.9700
Debt Service	0.3600	0.3600	0.3600	0.4900	0.4900
Total District Direct Rates	**1.1492**	**$ 1.3346**	**$ 1.4183**	**$ 1.4464**	**$ 1.4600**

(1) The District voted its maintenance tax under Section 48.202(f) of the Texas Education Code and the Tax Code amended by the bill.

For tax years beginning 2019-2020, school districts are required to reduce their tier one tax as defined under Section 45.0032,

Education Code as well as any tax rate compression required to be applied to the enrichment tax rate under Section 48.202(f), Education Code.

(2) The District voted its maintenance tax under former Article 2784e-1 which provided for a maximum maintenance tax rate of $1.50

per $100 assessed valuation. Effective with the 2006-07 fiscal year, State legislation limits the rate to the lessor of $1.50 or the

sum of the product of the "state compression percentage" multiplied by $1.50 plus $0.17 (contingent upon voter approval).

Section 45.003(b)(1) of the Texas Education Code provides for an unlimited tax rate for debt service if the District has met the

ability to pay standards as outlined in Chapter 45 of the Texas Education Code.

** Includes Tarrant County, Tarrant County College, Tarrant Regional Water District, JPS Health Network, & Tarrant County

Emergency Services District

Source: Guide to Taxing Units - Tarrant County, Texas



Mansfield Independent School District
Principal Property Taxpayers of 2024

Taxpayer	2024 Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)
Oncor Electric Delivery Company	$ 205,367,846	1	0.99%
Mouser Electronics Inc.	198,300,247	3	0.95%
WMCI Dallas V LLC/WMCI Dallas VIII LLC	184,200,000	2	0.89%
Mid-America Apartments LP	97,000,000	4	0.47%
BSP Cottonwood Heights LLC	74,100,000	5	0.36%
Aurora Watson Branch LLC	73,880,000	6	0.36%
Debbie Lane Flats Apartments LP	67,800,000	7	0.33%
Crea Heritage Reserve LLC	67,000,000	8	0.32%
CH Realty IX-JLB MF Dallas Mansfield Broad LP	64,000,000	9	0.31%
Evolv AL LP	62,900,000	10	0.30%
TOTALS	**$ 1,094,548,093**		

Residential Homestead Exemptions

An adult who files an application is entitled to an exemption from taxation by the District of $100,000 of the appraised value of his residential homestead for that year and subsequent years until the property is sold or is no longer his homestead. If the taxpayer is 65 or older, or is disabled, an additional $10,000 of the appraised value is exempt from District taxation. Disabled veterans are entitled to an exemption, the amount of which varies up to $12,000, dependent on age and disability, and certain survivors of deceased disabled veterans may claim the same amount of exemption.

The freeze on ad valorem taxes on the homesteads of persons 65 years of age or older is also transferable to a different residence homestead. Also, a surviving spouse of a taxpayer who qualifies for the freeze on ad valorem taxes is entitled to the same exemption so long as the property is the homestead of the surviving spouse and the spouse is at least 55 years of age at the time of the death of the individual's spouse. A

disabled veteran (and surviving spouse) who receives from the United States Department of Veterans Affairs or its successor 100 percent disability compensation due to a service-connected disability and a rating of 100 percent disabled or of individual non-employability is entitled to an exemption from taxation of the total appraised value of the veteran's residence homestead. Further, effective January 1, 2012, the surviving spouse of a deceased veteran who had received a disability rating of 100% is entitled to receive a residential homestead exemption equal to the exemption received by the deceased spouse until such surviving spouse remarries. Please see the chart below explaining how the tax rate effects a homeowner:

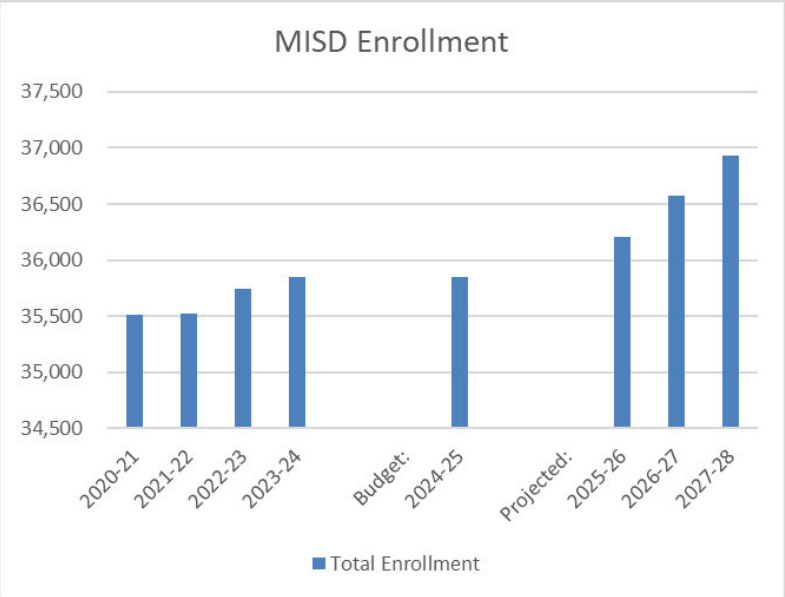
Tax Year	Average Home Value	Less Exemption	Net Taxable Value	Tax Rate	Annual Effect
2020	$ 350,000	$ 25,000	$ 225,000	1.46	$ 3,398
2021	$ 350,000	$ 25,000	$ 325,000	1.4464	$ 5,005
2022	$ 350,000	$ 25,000	$ 325,000	1.4183	$ 4,745
2023	$ 500,000	$ 40,000	$ 460,000	1.3346	$ 6,139
2024	$ 450,000	$ 100,000	$ 350,000	1.1492	$ 4,022

* Based on annual published average home value in Mansfield TX
* Texas raised the homestead exemption to $100,000 in 2024

Mansfield Independent School District
Districtwide Student Enrollment Data

School Year	Total Enrollment	Free/Reduced Lunch Program %	Elementary	Intermediate	Middle School	High School
Actual:						
2020-21	35,509	45.00%	12,777	5,352	5,808	11,572
2021-22	35,524	45.00%	12,636	5,141	6,027	11,722
2022-23	35,741	48.00%	12,715	5,123	5,907	11,996
2023-24	35,849	48.04%	12,984	5,126	5,588	12,151
Budget:						
2024-25	35,849	48.04%	12,984	5,126	5,588	12,151
Projected:						
2025-26	36,207	48.04%	13,114	5,177	5,644	12,273
2026-27	36,570	48.04%	13,245	5,229	5,700	12,395
2027-28	36,935	48.04%	13,377	5,281	5,757	12,519

Projected enrollment is calculated using a growth rate of 1%



Mansfield ISD recognizes the following demographic data when planning for future enrollment/expansion:

- Currently more than 440 multi-family units are under construction.
- Earlier increases at lower grades have now formed “bubbles” in the secondary grades.
- New apartments are expected to be produced at a rate of 1-2 for the next 10 years.
- 60% of new students will come to MISD as a result of new construction.
- The District has approximately 7,200 planned future lots.

Mansfield Independent School District
Districtwide Employees by Position

POSITION:	2024	2023	2022	2021	2020
Administrator	64	60	65	60	56
Associate/Assistant Principal	102	93	98	86	82
Athletic Trainer	10	10	10	10	10
Auxiliary Staff	1440	1365.5	1384	1341	1467
Counselor	91	87	96	94	91
Educational Aide	405.5	414	384	384	422
Educational Diagnostician	38	37	34	33	34
Librarian	42	43	43	41	41
Music Therapist	2	2	2	2	2
Nurse	55	51	52	53	48
Occupational Therapist	7	7	7	7	7
Orientation/Mobility Instructor	2	2	2	2	2
Other Non-Campus Prof. Personel	120	106	117	102	89
Physical Therapist	2	2	2	2	2
Principal	46	47	44	47	43
Psychologist/LSSP	6	5	5	7	5
Social Worker	1	1	1	2	2
Speech Therapist	34	30	23	32	31
Teacher	2460	2415	2549	2391	2263
Total Employees	**4927.5**	**4777.5**	**4918**	**4696**	**4697**

Source: District records.



Mansfield Independent School District
Teacher Base Salaries

Fiscal Year Ended 6/30: (3)	District Minimum Salary (1)	District Maximum Salary (1)	Region Average Salary (2)	Statewide Average Salary (2)
2024	$ 63,000	$ 87,194	$ 64,777	$ 62,463
2023	60,500	73,147	58,199	55,549
2022	58,300	72,296	56,643	54,099
2021	56,019	71,835	60,175	57,706
2020	56,019	71,835	59,397	57,203
2019	56,019	71,835	57,066	54,209
2018	54,149	70,489	56,135	53,388
2017	54,149	70,489	55,110	52,548
2016	53,000	69,340	54,269	51,850
2015	51,000	68,735	53,298	50,734

(1) Source: District records.
(2) Source: Forecast5 Data Analytics
(3) District changed the fiscal year end from August 31st to June 30th for fiscal year 2016.

TRANSPARENCY STARS



MISD

Total Outstanding Bond Amortization
Next Ten Fiscal Years

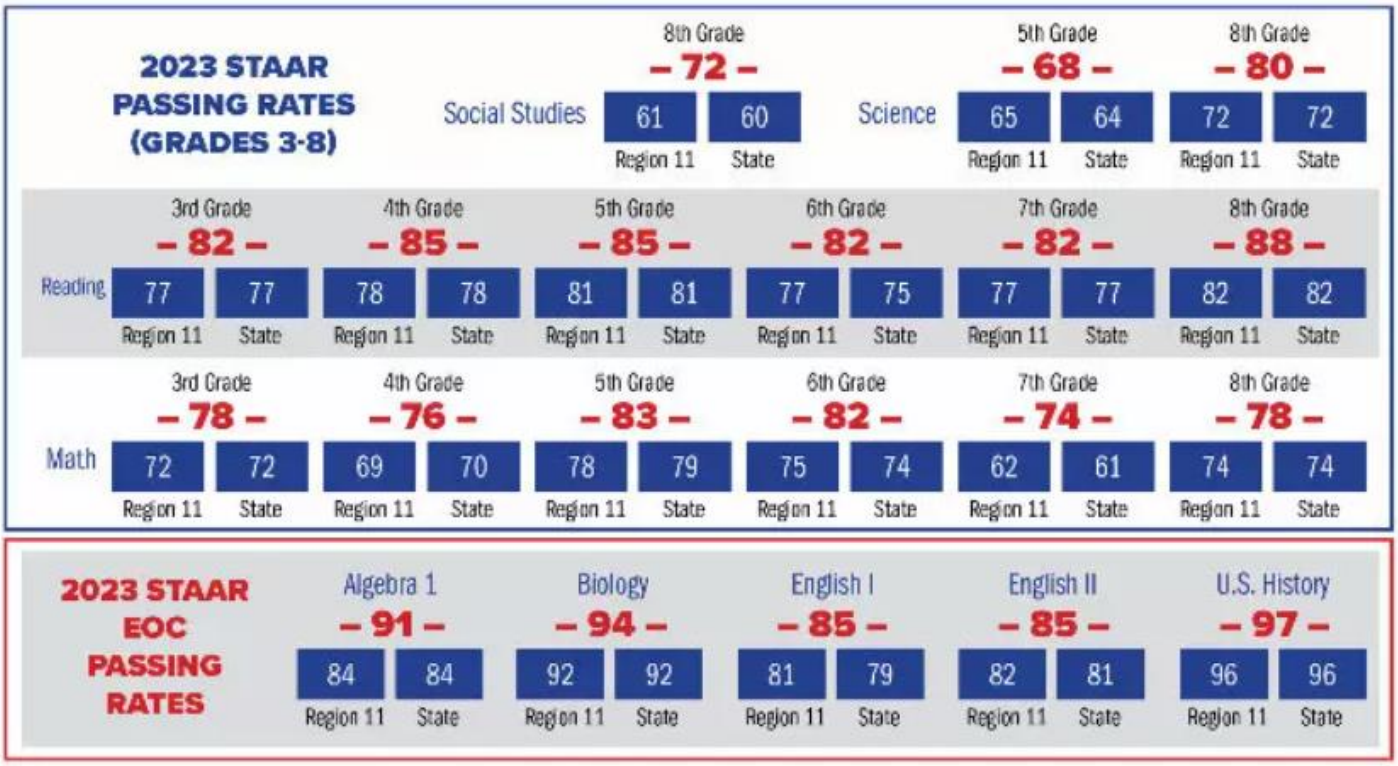
Year Ending	Beginning Principal Balance	FY Principal Paymnets	FY Interest Payments	Ending Principal Balance
6/30/2025	739,380,000	31,145,000	27,901,477	708,235,000
6/30/2026	708,235,000	31,480,000	26,555,727	676,755,000
6/30/2027	676,755,000	33,060,000	25,034,377	643,695,000
6/30/2028	643,695,000	34,735,000	23,395,327	608,960,000
6/30/2029	608,960,000	36,480,000	21,700,177	572,480,000
6/30/2030	572,480,000	37,310,000	22,256,054	535,170,000
6/30/2031	535,170,000	40,480,000	24,079,954	494,690,000
6/30/2032	494,690,000	43,590,000	20,265,654	451,100,000
6/30/2033	451,100,000	39,180,000	17,947,494	411,920,000
6/30/2034	411,920,000	36,975,000	16,379,769	374,945,000

Outstanding bond issues funding the below projects:

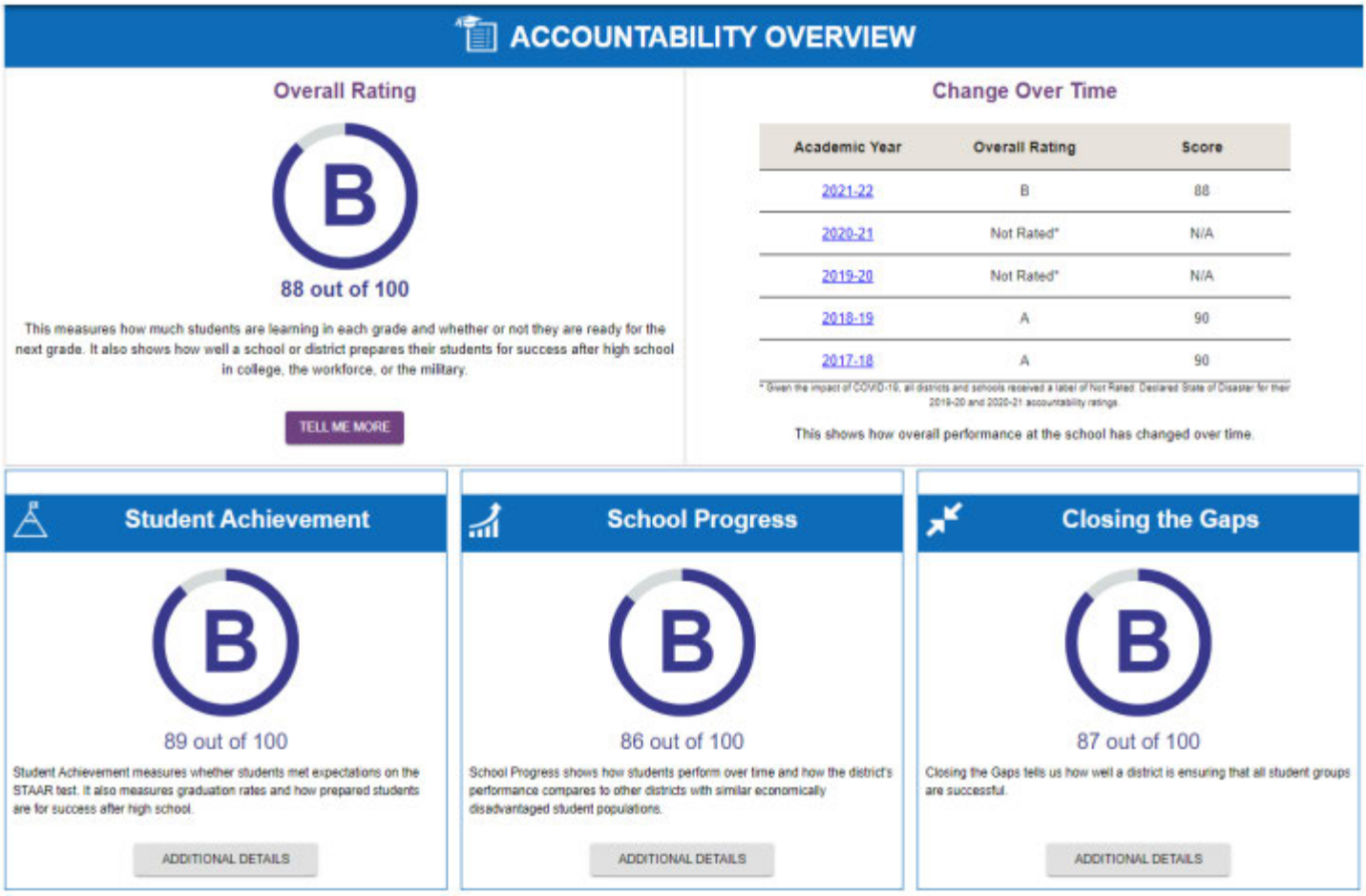
Project	Approved Construction Budget	Construction in Progress	Estimated Remaining Commitment
High, BBIA, & Phoenix	$ 68,621,189	$ 68,577,785	$ 43,404
Elementary Playgounds & Security	15,463,652	15,463,652	
Elementary Playgounds & Security	11,125,012	11,125,012	
Middle School	23,998,750	23,998,750	
High, BBIA, & Phoenix	3,291,141	3,291,141	
Newsome and Natatorium	5,162,968	5,162,968	
District Repeaters	4,554,020	4,554,020	
Fine Arts Academy Davis ES	15,405	15,405	
Fine Arts Academy Cross Timbers IS	47,816	47,816	
Ron Whitson Dam Spillway Improvement	433,038	409,399	23,639
Phx STARS to Gideon	75,700	15,500	60,200
Afterschool Quest Reno RLA	407,600	380,854	26,746
	$ 133,196,291	$ 133,042,302	$ 153,989

Academic Performance

Mansfield ISD's state ratings demonstrate that our district is among the best in the region and throughout the state of Texas. The accountability grade is based largely on performance on state standardized tests and graduation rates. The ratings examine student achievement, student progress, efforts to close the achievement, student progress, efforts to close the achievement gap and postsecondary readiness. In addition, Mansfield ISD students have consistently outperformed state averages in the State of Texas Assessments of Academic Readiness (STAAR) exam. MISD is among the top-scoring districts when comparing STAAR results with surrounding and comparison districts. The latest ratings that the Texas Education Agency has released were for the 2021-2022 school year, which are shown below. There has been a court injunction that is currently preventing the TEA Commissioner from releasing ratings for the 2022-23 or 2023-24 school year.



The latest ratings that the Texas Education Agency has released were for the 2021-2022 school year, which are shown below. There has been a court injunction that is currently preventing the TEA Commissioner from releasing ratings for the 2022-23 or 2023-24 school year.



The District continues to prepare college and career-ready graduates with the class of 2024 exceeding state averages. During the 2023-2024 school year, high school juniors and seniors earned 11,304 college credit hours through dual credit partnerships with the Tarrant County College District and the University of Texas at Arlington, Prairie View A&M University and Texas Wesleyan University.

Mansfield ISD offers 28 college-level Advanced Placement (AP) courses for high school students. In 2024, MISD students passed a more than 2,700 AP exams.

In addition to the opportunity to earn college credit hours, MISD students have an opportunity to graduate high school with industry-standard certifications through career classes at Ben Barber Innovation Academy. During the 2023-24 school year, students earned more than 1,300 industry certifications. Students have the ability to earn certification to become an emergency medical technician, certified pharmacy technicians, automotive technician, Adobe software associate, and many other career options.

Risk Factors

A student is identified as being at risk of dropping out of school based on state-defined criteria. A student is defined as "economically disadvantaged" if he or she is eligible for free or reduced-price lunch or other public assistance.

At-risk students 34.3 %
Statewide: 50.3%

Economically disadvantaged 48.4 %
Statewide: 59%

Limited English proficiency 13.9 %
Statewide: 18.9%

Dropout and Graduation Rates

	Mansfield ISD	Independent School Districts	Charter Schools
Dropout Rate	1.2%	1.5%	5.5%
4-year Graduation Rate	95%	90%	60.6%

MANSFIELD INDEPENDENT SCHOOL DISTRICT

2024-2025 CALENDAR



MISD A Great Place To LIVE LEARN & TEACH

Mansfield Independent School District
2024-2025 Student & Teacher Calendar

605 East Broad Street
Mansfield, TX 76063
817-299-6300
www.mansfieldisd.org

-- Please note that 226- and 261-day employees might not be off on some of the noted holidays. Refer to your respective duty day calendar for details. --

July 2024

S	M	T	W	T	F	S
	H	H	H	H	H	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August 2024

S	M	T	W	T	F	S
				1	2	3
4	D/W	D/W	D/W	D/W	D/W	10
11	D/W	D/W	(1)	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September 2024

S	M	T	W	T	F	S
1	H	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	S/W	21
22	23	24	25	26	27	28
29	30					

October 2024

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	C	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 2024

S	M	T	W	T	F	S
					1	2
3	SH	SH	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	S/S	H	H	H	H	30

December 2024

S	M	T	W	T	F	S
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8	9	10	11	12	13	14
15	16	17	18	19	H	21
22	H	H	H	H	H	28
29	H	H				

LEGEND

- ○ First / Last Day of School
- D/W 5 Staff Development / 2 Teacher Workdays
- WD Teacher Workday
- H Student & Teacher Holiday / Federal Holiday
- SH Student Holiday & Staff Development Day *(Full Day)*
- C Student Holiday & Parent / Teacher Conferences *(Half Day)*
- S/S Student Holiday & SDCE Day
- S/W Student Holiday & Teacher Workday
- ◇ Bad Weather Makeup Day

2024-25 HOLIDAYS & IMPORTANT DATES

July 4: Fourth of July Holiday
July 30-August 1: Orientation & Training for New Professional Hires
August 5-13: 5 Staff Development Days / 2 Teacher Workdays
August 5: Teachers Report (Staff Development Day)
August 14: First Day of School
September 2: Labor Day Holiday
September 20: Student Holiday & Teacher Workday
October 14: Student Holiday/ Parent & Teacher Conferences
November 4-5: Student Holiday & Staff Development Days
November 25: Student Holiday & SDCE Day
November 26-29: Thanksgiving Holiday
December 19: End of 1st Semester
December 20-January 3: Winter Break
January 6-7: Student Holiday / Staff Development
January 8: School Resumes / 2nd Semester Begins
January 20: Dr. Martin Luther King, Jr., Holiday
February 14: Student & Teacher Holiday *(Bad Weather Makeup Day #1)*
February 17: Presidents Day Holiday
March 17: Student Holiday & SDCE Day
March 18-21: Spring Break
April 4: Student Holiday & Teacher Workday *(Bad Weather Makeup Day #2)*
May 22: Last Day of School / End of 2nd Semester
May 23: Teacher Workday / Last Day for Teachers
May 26: Memorial Day Holiday
June 19: Juneteenth Holiday

During summer hours, the district is closed on Fridays.

◇ BAD WEATHER DAYS

Feb. 14: Bad Weather Makeup Day #1
April 4: Bad Weather Makeup Day #2

GRADING PERIODS

1. August 14 – September 19
2. September 23 – November 1
3. November 6 – December 19
4. January 8 – February 13
5. February 18 – April 3
6. April 7 – May 22

January 2025

S	M	T	W	T	F	S
			H	H	H	4
5	SH	SH	8	9	10	11
12	13	14	15	16	17	18
19	H	21	22	23	24	25
26	27	28	29	30	31	

February 2025

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	H	15
16	H	18	19	20	21	22
23	24	25	26	27	28	

March 2025

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	S/S	H	H	H	H	22
23	24	25	26	27	28	29
30	31					

April 2025

S	M	T	W	T	F	S
		1	2	3	(W)	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May 2025

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	(22)	WD	24
25	H	27	28	29	30	31

June 2025

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	H	20	21
22	23	24	25	26	27	28
29	30					

sponsored by

COMMON GROUND NETWORK, INC. | Hope For A Better Tomorrow

Finding common ground in our community in order to serve Mansfield ISD families.

Services include: Sponsoring MISD's Back-to-School Bash, Christmas programs, Feed the Kids programs (Summer Feed Program & Weekend Backpack Program) and food drives to support local food pantries.

P.O. Box 1049 Mansfield, Texas 76063 • www.CommonGroundMansfield.org

Glossary of Abbreviations, Acronyms, and Terms

Commonly Used Acronyms

ACT - American College Test
ADA - Average Daily Attendance
AEIS - Academic Excellence Indicator System
AEP - Alternative Education Program
AP - Advanced Placement
ASBO - Association of School Business Officials
ASF - Available School Fund
CTE - Career and Technology Education
DAEP - Disciplinary Alternative Education Program
EDA - Existing Debt Allotment
ESL - English as a Second Language
FASRG - Financial Accountability System Resource Guide
FIRST - Financial Integrity Rating System of Texas
FSP - Foundation School Program
FTE - Full Time Equivalent
GAAP - Generally Accepted Accounting Principles
GASB - Governmental Accounting Standards Board
GFOA - Government Finance Officers Association
I&S - Interest and Sinking
IDEA - Individuals with Disabilities Education Act
IFA - Instructional Facilities Allotment
ISD - Independent School District
MISD – Mansfield Independent School District
M&O - Maintenance and Operations
MOE - Maintenance of Effort
NSLP - National School Lunch Program
SAT - Standardized Aptitude Test
SCE - State Compensatory Education
SHARS - School Health and Related Services
STAAR - State of Texas Assessments of Academic Readiness
STEM - school for science, technology, engineering and mathematics
TAD – Tarrant Appraisal District
TEA - Texas Education Agency
TEC Texas Education Code
TRS - Teacher Retirement System
WADA - Weighted Average Daily Attendance

Education Terms and Abbreviations

Accountability Ratings: The Accountability Ratings System rates campuses and districts as exemplary, recognized, acceptable, and low performing based on the percentage of students who pass the state assessment instruments and the dropout rate.

Actual Tax Rate or Nominal Tax Rate: The tax rate adopted by school districts and used to calculate tax bills.

Appropriation: An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in amount and as to the time when it may be expended.

Assessed Valuation: A valuation is set upon real estate or other property by the County Appraisal District to be used as a basis for levying taxes.

Association of School Business Officials International (ASBO): The Association of School Business Officials International, founded in 1910, is a professional association that provides programs and services to promote the highest standards of school business management practices, professional growth, and the effective use of educational resources.

Available School Fund (ASF): The ASF is made up of earnings from the Permanent School Fund, constitutionally dedicated motor-fuel taxes, and other miscellaneous revenue sources. The bulk of ASF revenue is distributed on a per-capita basis to all school districts. A portion provides funding for textbooks and technology.

Average Daily Attendance (ADA): A method of counting students for the purpose of providing state aid to school districts. Currently, Texas counts students in attendance each day and averages the attendance count over the year.

Balanced Budget: A budget with revenues equal to expenditures, and neither a budget deficit nor a budget surplus.

Basic Allotment: The basic allotment is the initial or starting number that, after adjustment, is used to calculate foundation program costs and state aid to school districts.

Bonds: (See "General Obligation Bonds")

Budget: A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Capital Assets (aka Fixed Assets): Capital assets are tangible in nature; long-lived (have a life of longer than one year); of a significant value at purchase or acquisition time; and are reasonably identified and controlled through a physical inventory system. They may include land, improvements to land, easements, and buildings, building improvements, vehicles, machinery, furniture and other equipment which are intended to be held or used over a long period of time. "Fixed" denotes probability or intent to continue use of an asset and does not indicate immobility.

Compensatory Education: The state compensatory education allotment provides additional financial support to school districts to teach educationally disadvantaged pupils and underachieving students. A program of compensatory education should provide additional services and instructional support, beyond the regular program, to help students compensate for academic deficiencies and may include programs for at-risk students. The allotment is based upon the number of students participating in the federal free or reduced-price lunch program.

County Appraisal District (CAD): Each county (some multi-counties) has established an appraisal district office that is responsible for maintaining taxable real and personal

property records and placing a value on all property for taxation purposes. A chief appraiser, an individual appointed by an appraisal district board of directors, heads the CAD office. The appraisal district board is, in turn, elected by certain taxing entities.

Debt Service: (See "Interest and Sinking Fund")

Disciplinary Alternative Education Programs (DAEP): The law requires school districts to set up an educational setting for students who engage in certain illegal conduct or for students who violate certain provisions of the school district's code of conduct. The DAEP must provide for students' educational and behavioral needs. Districts must allocate to a DAEP the same expenditure per student that would be allocated if the student were attending the regularly assigned program, including a special education program.

Dropout Rate (Annual): The annual dropout rate is the count of all students identified as a dropout after being absent without an approved excuse or document transfer and does not return to school by the fall of the following year; or completes the school year but fails to re-enroll the following school year. The dropout rate is all official dropouts summed across all grades (7 through 12) divided by the number of students summed across all grades (7 through 12). The annual dropout rate is different than a longitudinal rate, which compares the number of students who began school together in the seventh grade and who eventually graduate.

Equity: In school finance, the term generally refers to fair or equal distribution of resources for schooling, taking into account student differences and school district characteristics. The standard used by the Texas Supreme Court is a taxpayer equity standard, which means similar revenue for similar tax effort. In other words, the school finance system is to be property wealth neutral: a district's property tax base should have little or no impact on its ability to generate funding from the Foundation School Program.

Existing Debt Allotment (EDA) Program: The Existing Debt Allotment (EDA) program. The EDA provides tax rate equalization for local debt service taxes, operates without applications, and has no award cycles. Each school district is guaranteed a specified amount per student in state and local funds for each cent of tax effort to pay the principal of and interest on general obligation bonds. The district must have made a payment on the bonds on or before August 31, 2013.

Foundation School Program (FSP): A program for the financial support of a basic instructional program for all Texas school children. Money to support the program comes from the Permanent School Fund, Available School Fund, Foundation School Fund, state general revenue, and local property taxes. The state establishes a foundation level and sets, for each district, a calculated contribution level called the local fund assignment (LFA). The greater a district's property wealth, the higher the LFA. State aid makes up the difference between the LFA and the foundation level. Currently, the FSP consists of three parts or tiers. The first tier provides funding for a basic program. The second tier provides a guaranteed-yield system so that school districts have substantially equal access to revenue sufficient to support an accredited program. The third tier equalizes debt service requirements for existing facilities debt.

Foundation School Program Tax Rate: This is the rate used in calculating state aid to school districts. It is calculated by dividing actual collections by the prior year's taxable value determined by the state property tax division of the state comptroller's office.

Full-Time Equivalent (FTE): Measures the extent to which one individual or student occupies a full-time position or provides instruction, e.g., a person who works four hours

a day or a student that attends a half of a day represents a .5 FTE. When FTE counts are included in reports they represent the aggregate of all FTE percentages, e.g., if one teacher provides four hours of instruction and four others provide one hour, together they represent one FTE.

Fund: A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance: Also known as "fund equity", is the difference between governmental fund assets and liabilities.

Fund Types: There are three types of funds. (1) ***Governmental*** funds are accounting segregations of financial resources; (2) ***Proprietary*** Fund reporting focuses on the determination of net income, changes in net assets (or cost recovery), financial position, and cash flows; and (3) ***Fiduciary*** fund reporting focuses on net assets and changes in net assets.

General Obligation Bonds: Negotiable coupon bonds for the construction, acquisition and equipping of school buildings; the acquisition of land; energy conservation measures; refinancing of property financed under a contract entered under Subchapter A, Chapter 271, Local Government Code that pledge the full faith and credit of the school district; and the purchase of new school buses. Such bonds may be issued in various series or issues with a maturity not to exceed 40 years (TEC 45.003). General obligation bonds are usually either term bonds or serial bonds.

Government Finance Officers Association (GFOA): An association of public finance professionals founded in 1906 as the Municipal Finance Officers Association. The GFOA has played a major role in the development and promotion of Generally Accepted Accounting Principles (GAAP) for state and local government since its inception, and has sponsored the Certificate of Achievement for Excellence in Financial Reporting Program since 1946 and the Distinguished Budget Presentation Award Program since 1984.

Grant: A contribution by one governmental unit to another. The contribution is usually made to aid in the support of a specified function (for example, special education), but it is sometimes also for general purposes.

Guaranteed Yield: Tier 2 in the Foundation School Program guarantees a specific revenue yield per student per penny of local tax effort. The state makes up the difference between the district tax levy per student and the guaranteed yield per student by enriching the local M&O tax effort. Current state aid formulas provide a Guaranteed Yield of $61.86 per weighted student. Tier 3 funding provides a guaranteed yield of $31.95 per weighted student.

Independent School District (ISD): The Texas Constitution permits the state Legislature to create school districts. Each district operates its schools and assesses property taxes within the district to support, in part, the schools. The term independent refers to the fact that the school district is not a part of city or county government and has independent budgeting and taxing authority. ISDs are governed by locally elected boards of trustees.

Individuals with Disabilities Education Act (IDEA): The purposes of the Individuals with Disabilities Education Act (IDEA) are to: (1) ensure that all children with disabilities have available to them a free appropriate public education which emphasizes special education and related services designed to meet their unique needs; (2) ensure that the rights of children with disabilities and their parents or guardians are protected; (3)

assist States, localities, educational service agencies, and Federal agencies to provide for the education of all children with disabilities; and (4) assess and ensure the effectiveness of efforts to educate children with disabilities.

Instructional Facilities Allotment (IFA): Since 1997, the IFA has provided funds to school districts to help pay for debt service. The mechanism for computing the state and local share of the IFA payment is a guaranteed-yield formula. Low- wealth school districts and school districts not already participating in the IFA program have priority in receiving IFA funding for construction or lease purchase of new instructional facilities.

Instructional Materials Allotment (IMA): Legislation from the 82nd Texas Legislature created the IMA for the purchase of instructional materials, technological equipment and technology-related services. A school district is entitled to an annual allotment from the state instructional materials fund for each student enrolled in the district on a date during the preceding school year specified by the commissioner.

Interest and Sinking Fund (I&S) Tax: Also called the debt service tax. A tax levied by school districts to pay for bonded indebtedness, usually for construction of facilities and other capital needs.

Maintenance and Operations (M&O) Tax: A local school district property tax rate that raises revenue to be used for any legal purpose to operate and maintain the district's schools.

Meritorious Budget Award (MBA): The Meritorious Budget Award was designed by the Association of School Business Officials International and school business management professionals to enable school business administrators to achieve a standard of excellence in budget presentation. The program helps school systems build a solid foundation in the skills of developing, analyzing, and presenting a budget. The Meritorious Budget Award is only conferred to school systems that have met or exceeded the Meritorious Budget Award Program Criteria.

Modified Accrual Basis of Accounting: Basis of accounting according to which (a) revenues are recognized in the accounting period in which they become available and measurable and (b) expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for un-matured interest on general long-term debt and certain similar accrued obligations, which should be recognized when due.

National School Lunch Program (NSLP): A federally assisted meal program operating in more than 101,000 public and non-profit private schools across the nation. The program was established under the National School Lunch Act, signed by President Harry Truman in 1946.

Non-disciplinary Alternative Education Program (AEP): Many school districts establish non-disciplinary alternative education programs for dropout prevention and to address the unique needs of the small percentage of students who do not "fit" the traditional secondary schools. Districts must allocate to an AEP the same expenditure per student that would be allocated if the student were attending the regularly assigned program, including a special education program.

Public Education Information Management System (PEIMS): A data management system that includes information on student demographics, performance, school district budgets, teacher salaries, etc. The information for PEIMS is transmitted from local school districts to the Texas Education Agency by the education service centers.

Refined Average Daily Attendance (ADA): Refined ADA is based on the number of days of instruction in the school year. The aggregate eligible day's attendance is divided by the number of days of instruction to compute the refined average daily attendance.

Rollback: Rollback is a taxpayer relief mechanism that allows local voters to contravene the school board's maintenance and operations (M&O) tax rate if it exceeds a certain level. If the school board adopts an M&O tax rate that exceeds the rollback tax rate, the district must call an election so voters can determine whether to ratify the adopted tax rate. The rollback rate is equal to the tax rate that would provide the same local taxes and state aid per weighted average daily attendance as was available the previous year plus $0.04. A tax rate that exceeds the rollback tax rate will automatically trigger an election to limit school taxes on a date not less than 30 days or more than 90 days after the tax rate is adopted. If the election to limit school taxes is successful, the tax rate the district may impose for the current year is limited to the calculated rollback tax rate.

School Board Authority: Statute gives local school boards the exclusive power and duty to govern and oversee the management of the public schools. Powers and duties not specifically delegated to the Texas Education Agency or the State Board of Education are reserved for local trustees.

State of Texas Assessments of Academic Readiness (STAAR): The State of Texas Assessments of Academic Readiness (STAAR) assessment replaced the Texas Assessment of Knowledge and Skills (TAKS), in the 2011-2012 school year. STAAR contains five (5) end-of-course exams required for graduation in addition to grade 3-8 assessments mandated by HB 3 in the 2009 legislative session. The tests are significantly more rigorous than previous tests and measure a child's performance as well as academic growth.

Teacher Retirement System (TRS): TRS delivers retirement and related benefits authorized by law for members and their beneficiaries.

Texas Academic Performance Reports (TAPR): Formerly known as the AEIS (Academic Excellence Indicator System) reports, pull together a wide range of information annually on the performance of students in each school and district in Texas. The reports also provide extensive information on staff, programs, and demographics for each school and district.

Texas Education Agency (TEA): The administrative and regulatory unit for the Texas public education system managed by the commissioner of education. TEA is responsible for implementing public education policies as established by the Legislature, State Board of Education, and commissioner of education.

Tier One: State guaranteed basic funding allotments per student.

Tier Two: State guaranteed revenues per student per penny of local tax effort to provide operational funding for an "enriched" educational program.

Truth-in-Taxation: School districts are required to calculate two rates after receiving a certified appraisal roll from the chief appraiser – the effective tax rate and the rollback tax rate. School districts are not required to publish the effective tax rate, but must publish the rollback rate in a public meeting notice. The school board must determine the effective tax rate and the rollback tax rate; decide how much revenue it needs and calculate the rate required to raise that amount; concurrently post a budget summary on its web site and publish notice on the budget and proposed tax rate; hold a hearing on the budget and proposed tax rate; adopt a budget and then adopt the tax rate; and administer a rollback election if the adopted rate exceeds the rollback rate.

United States Department of Agriculture (USDA): A Federal department, founded in 1862, responsible for administering the National School Lunch Program and reimbursing participating schools' Student Nutrition departments for the meals served to students. The USDA administers over 300 programs worldwide, including the School Breakfast

Program, Child and Adult Care Food Program, and the Summer Student Nutrition Program.

Wealth per Student: In school finance, Wealth per Student is measured by dividing the taxable value of property, as determined under Section 11.86, Texas Education Code, by the number of students in Weighted Average Daily Attendance (WADA).

Weighted Average Daily Attendance (WADA): In Texas, students with special educational needs are weighted for funding purposes to help recognize the additional costs of educating those students. Weighted programs include special education, career and technology, bilingual, gifted and talented, and compensatory education. A weighted student count is used to distribute guaranteed-yield funding and establish Chapter 41 thresholds.

