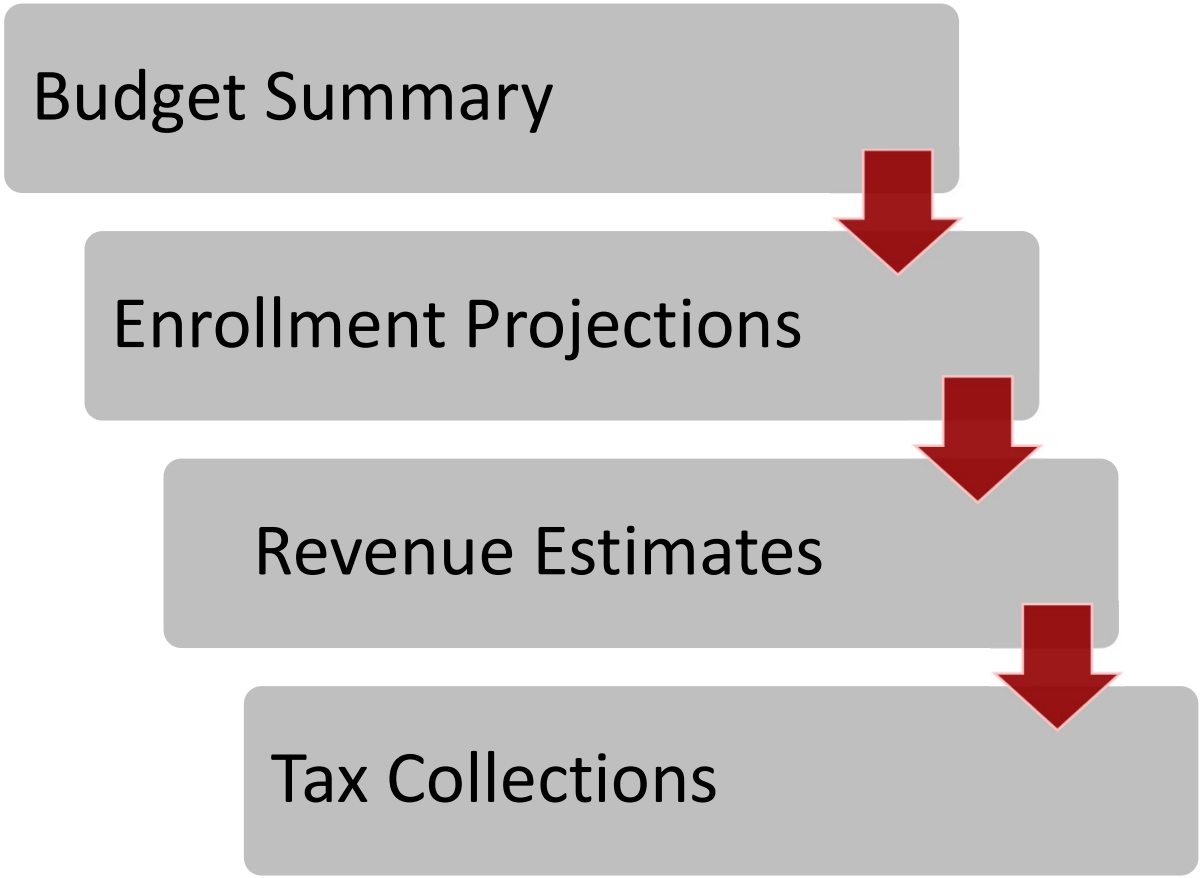
HUFFMAN
INDEPENDENT SCHOOL DISTRICT

# 2024-2025 BUDGET

Public Hearing

JUNE 24, 2024

# Agenda


Budget Summary
Enrollment Projections
Revenue Estimates
Tax Collections

# 2024-2025 Budget Provisions

Salaries and Benefits

- Longevity Stipend
- Teacher & Librarian Paystep
- Workdays
- Adjustment to hourly pay
- Absorb positions by attrition and program change

All Other Costs

- M&O State tax compression
- I&S Tax rate – bonded debt
- Additional Homestead Exemption Hold Harmless
- Working towards balanced budget

# Huffman ISD - General Fund
## 2024-2025 Proposed Budget

| | 2023-2024 Proposed Amended | 2024-2025 Proposed Budget | Variance |
|---|---|---|---|
| **Revenue** | | | |
| Local | 11,999,969 | 12,439,501 | 439,532 |
| State | 24,428,080 | 23,894,354 | (533,726) |
| Federal | 2,058,497 | 475,000 | (1,583,497) |
| | 38,486,546 | 36,808,855 | (1,677,691) |
| | | | |
| **Expenditures** | | | |
| Payroll | 31,737,131 | 31,253,292 | (483,838) |
| Nonpayroll | 11,892,684 | 8,523,114 | (3,369,570) |
| | 43,629,815 | 39,776,406 | (3,853,409) |
| | | | |
| | (5,143,269) | (2,967,551) | |
| | | | |
| ESSER | (935,579) | | |
| TCLASS | (733,193) | | |
| | (6,812,041) | | |

-42% When comparing to General Fund only

-56% When comparing to General Fund & stimulus funding

# Food Service

## 2024-2025

## Proposed Budget

| | 2023-2024 Proposed Amended | 2024-2025 Proposed Budget |
|---|---|---|
| Interest | 2,440 | 9,500 |
| Miscellaneous Revenue | 5,000 | - |
| Food Service Activity | 382,000 | 407,000 |
| Local Revenue | 389,440 | 416,500 |
| | | |
| State Matching Revenue | 11,465 | 10,000 |
| TRS On-behalf | 61,100 | 50,000 |
| State Revenue | 72,565 | 60,000 |
| | | |
| School Breakfast Program | 650,000 | 681,000 |
| National Schol Lunch Program | 1,941,000 | 2,070,000 |
| USDA Commodities | 174,883 | 207,113 |
| Supply Chain Assistant Grant | 140,970 | - |
| Federal Revenue | 2,906,853 | 2,958,113 |
| Total Revenues | 3,368,858 | 3,434,613 |
| | | |
| Payroll Costs | 1,197,761 | 1,159,500 |
| Professional & Contracted Services | 103,000 | 92,800 |
| Supplies & Materials | 2,040,383 | 2,105,113 |
| Other Operating Costs | 28,000 | 14,600 |
| Capital Outlay - Land, Buildings, & Equip | 526,975 | 62,600 |
| Total Expenditures | 3,896,119 | 3,434,613 |
| Excess of Revenues over (under) Expenditures | (527,261) | - |
| Beginning Fund Balance, July 1 | 1,054,746 | 527,485 |
| Ending Fund Balance, June 30 (estimated) | 527,485 | 527,485 |

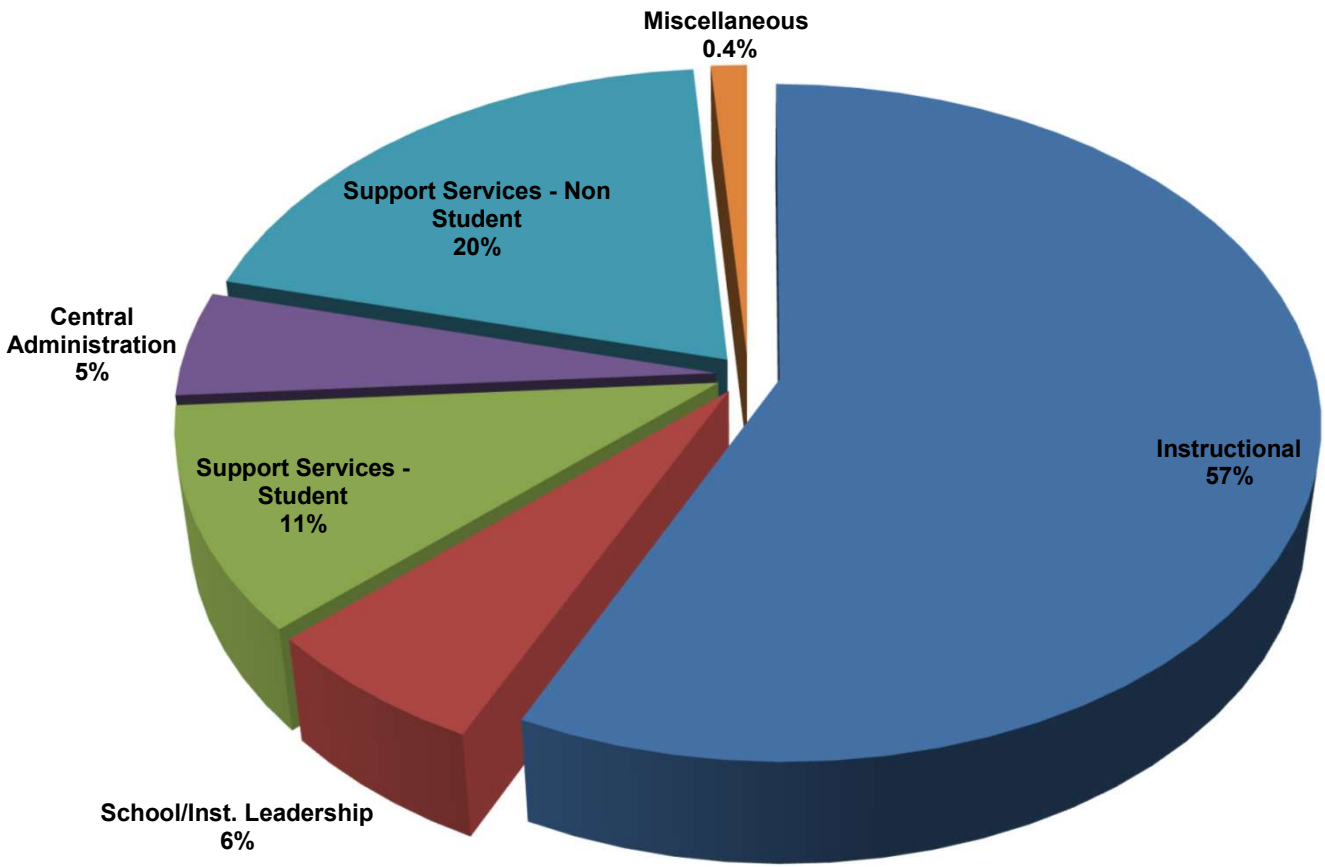
# Debt Service

2024-2025

Proposed Budget

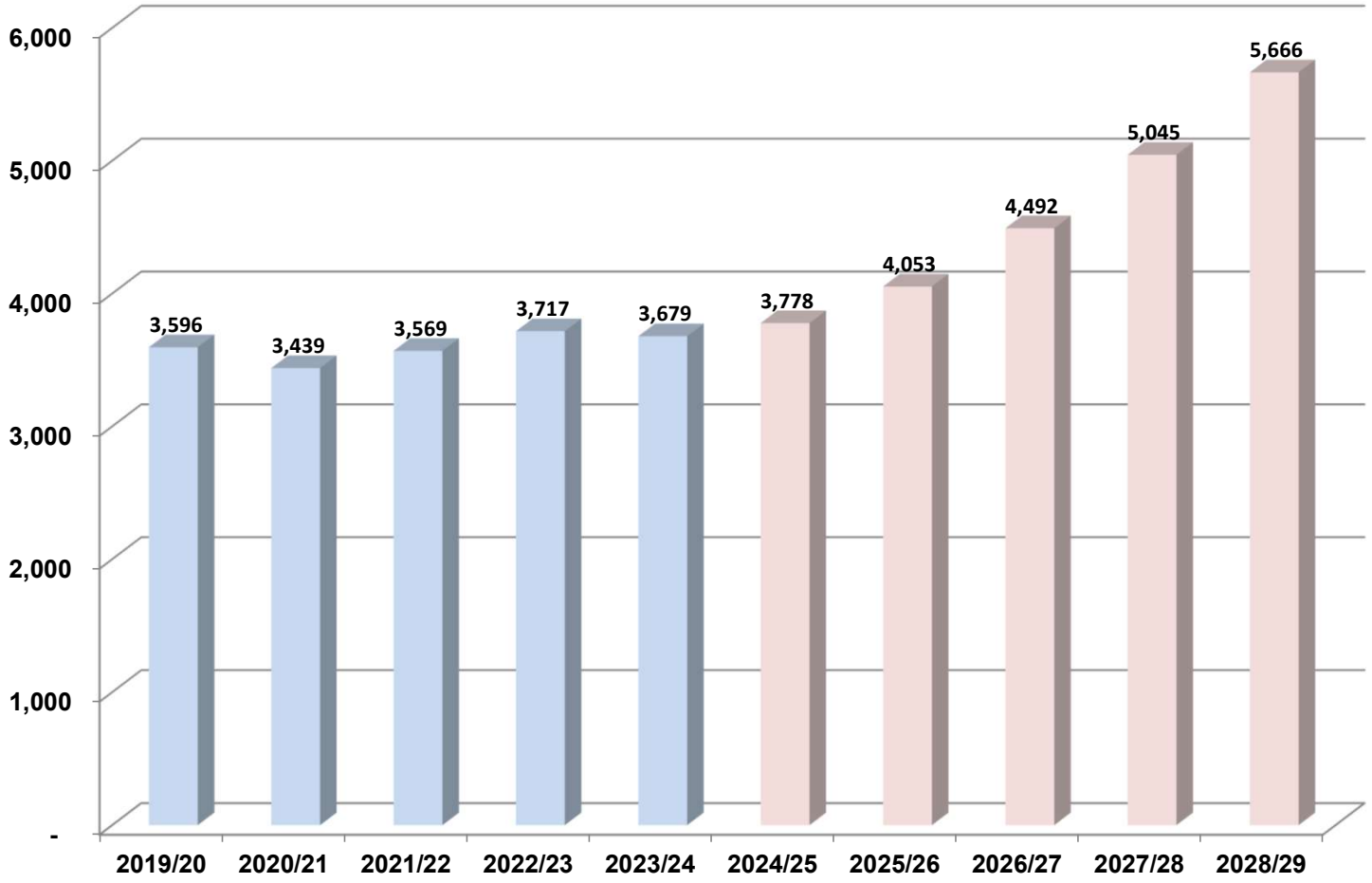
| | 2023-2024 Proposed Revised | 2024-2025 Proposed Budget |
|---|---|---|
| Local Property Taxes - Current Year | 4,779,222 | 7,550,097 |
| Local Property Taxes - Prior Years | 194,414 | 175,000 |
| Local Property Taxes - Penalties & Interest | 81,543 | 75,000 |
| Local Property Taxes - I&S | 5,055,179 | 7,800,097 |
| | | |
| Interest | 102,064 | 100,000 |
| Local Revenue | 5,157,243 | 7,900,097 |
| | | |
| Additional State Aid for Homestead Exemption | 829,560 | 827,912 |
| State Revenue | 829,560 | 827,912 |
| Total Revenues | 5,986,803 | 8,728,009 |
| | | |
| | | |
| Bond Principal | 3,005,000 | 4,940,000 |
| Interest on Bonds | 2,152,243 | 3,932,092 |
| Other Debt Service Fees | 7,500 | 8,350 |
| Total Expenditures | 5,164,743 | 8,880,442 |
| Excess of Revenues over (under) Expenditures | 822,060 | (152,434) |
| Total Other Financing Sources | 2,128 | - |
| Total Other Financing Uses | - | - |
| Beginning Fund Balance, July 1 | 3,500,179 | 4,324,367 |
| Ending Fund Balance, June 30 (estimated) | 4,324,367 | 4,171,934 |

## Huffman ISD 2024-25 Expenditures by Function

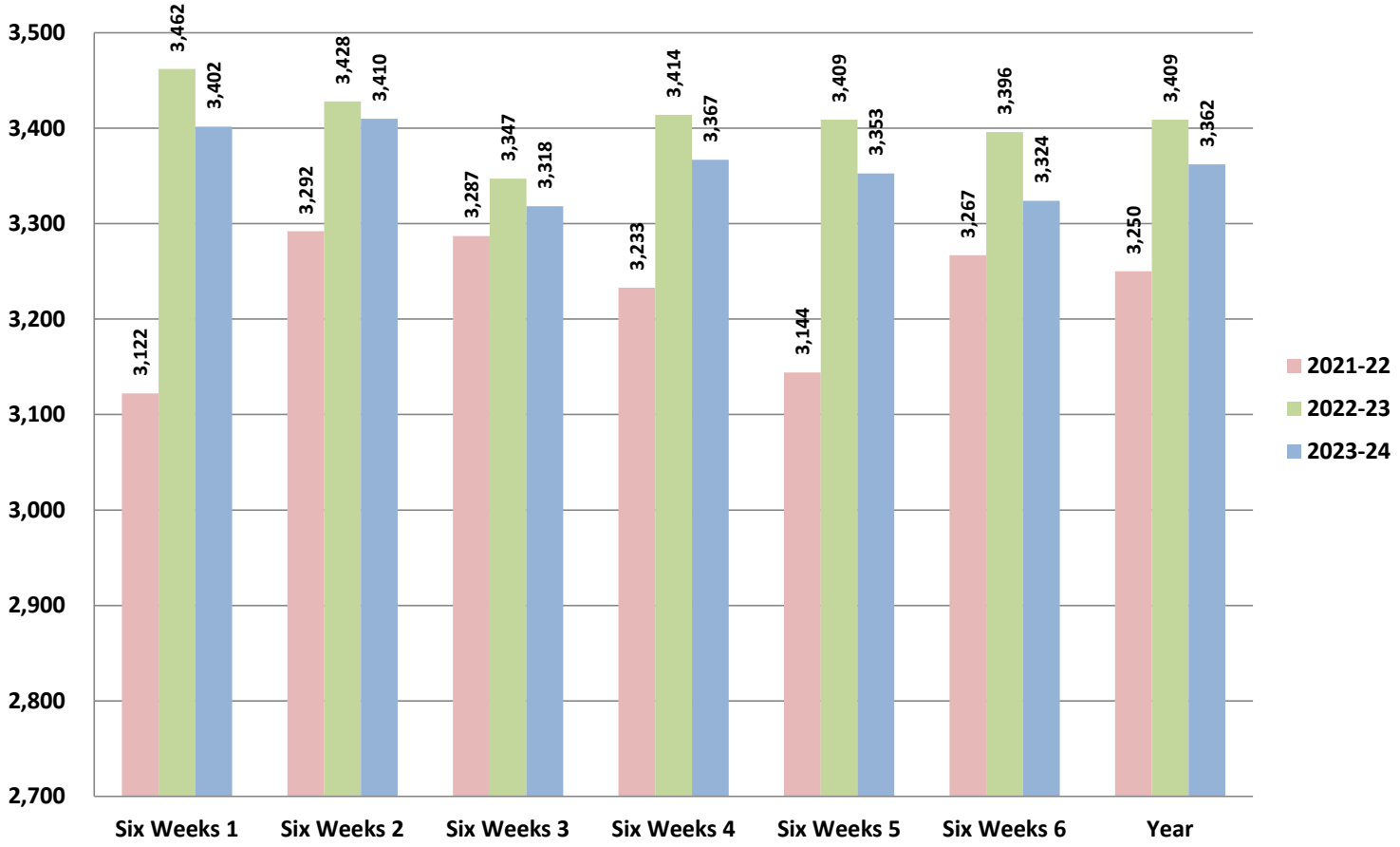


# Enrollment History & Projections

## Huffman ISD
## Enrollment History and Projections



# HUFFMAN ISD
## 2021-22 through 2023-24 Student ADA by Six Weeks



# Estimated Revenue

# Revenue Comparison

23-24 Adopted

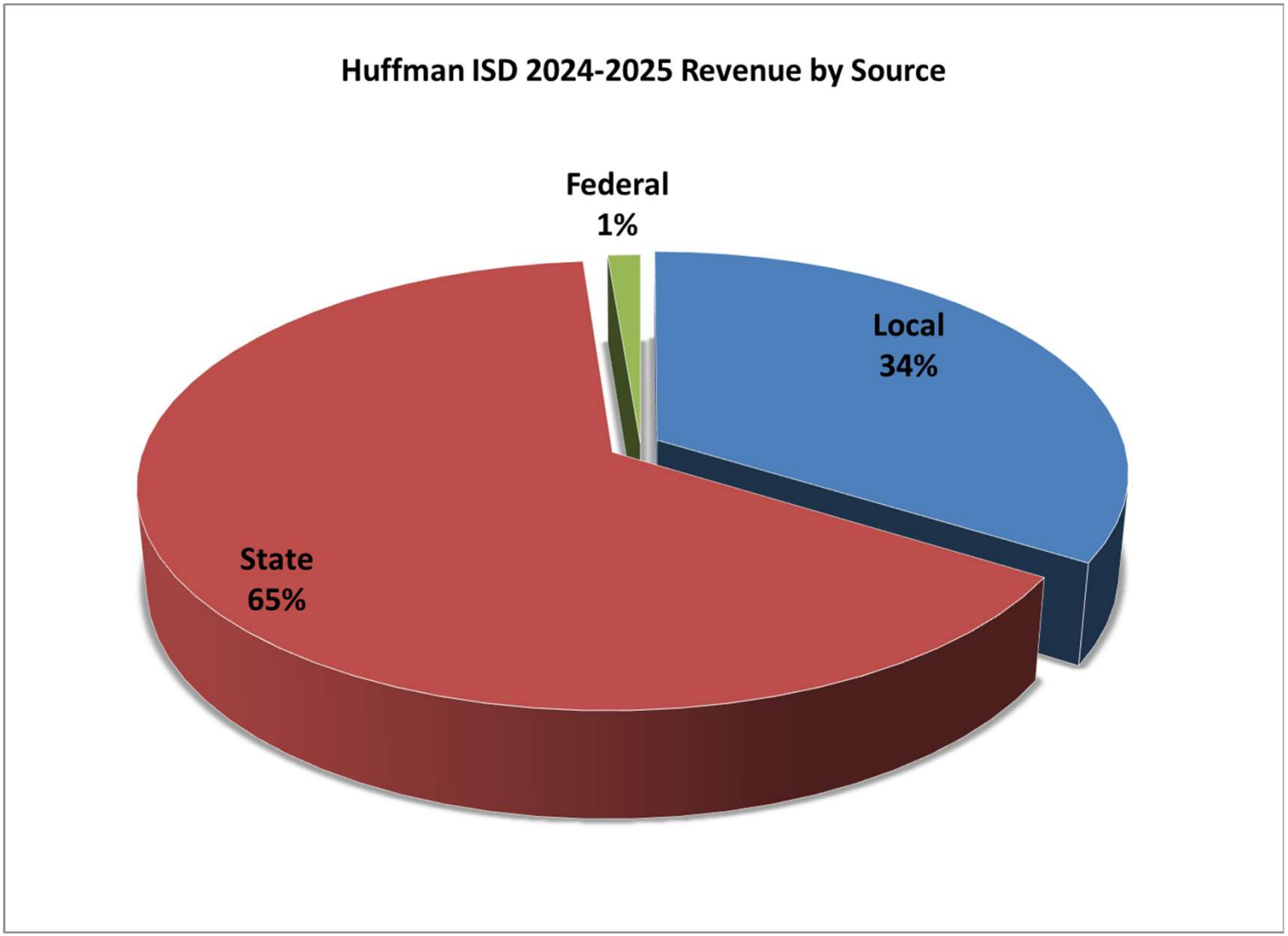
vs

23-24 Amended

vs

24-25 Proposed

| | Adopted 2023-2024 | Amended* 2023-2024 | Proposed 2024-2025 | Increase/ (Decrease) |
|---|---|---|---|---|
| **Local Revenue** | | | | |
| Current Year Taxes | $ 16,849,963 | $ 10,964,219 | $ 11,398,349 | $ 434,130 |
| Delinquent Taxes | 330,000 | 504,059 | 500,000 | (4,059) |
| Penalties and Interest | 105,000 | 209,294 | 235,000 | 25,706 |
| **Total Tax Reciepts** | $ 17,284,963 | $ 11,677,572 | $ 12,133,349 | $ 455,777 |
| Gate Receipts | $ 85,000 | $ 93,718 | $ 90,000 | $ (3,718) |
| Facilities Rentals | - | 2,900 | 10,000 | 7,100 |
| Investment/Interest | 55,000 | 115,350 | 76,000 | (39,350) |
| Tuition Pre-K/Credit Recovery | 20,000 | 33,839 | 35,000 | 1,161 |
| Miscellaneous | 120,000 | 76,590 | 95,152 | 18,562 |
| **Total Local Revenue** | **$ 17,564,963** | **$ 11,999,969** | **$ 12,439,501** | **$ 439,532** |
| **State Revenue** | | | | |
| Foundation | $ 1,360,355 | $ 1,412,190 | $ 1,344,868 | $ (67,322) |
| Available School Funds | 16,659,394 | 21,003,952 | 20,634,428 | (369,524) |
| Total State Aid | $ 18,019,749 | $ 22,416,142 | $ 21,979,296 | $ (436,846) |
| Texas Emmissions Grant | - | 211,938 | 115,058 | (96,880) |
| TRS On Behalf | 1,800,000 | 1,800,000 | 1,800,000 | - |
| **Total State Revenue** | **$ 19,819,749** | **$ 24,428,080** | **$ 23,894,354** | **$ (533,726)** |
| **Federal Revenue** | | | | |
| SHARS Medicaid | 600,000 | 217,401 | 210,000 | (7,401) |
| JROTC | 65,000 | 66,373 | 65,000 | (1,373) |
| FEMA | 850,000 | 1,339,211 | - | (1,339,211) |
| E-Rate | 120,000 | 435,510 | 200,000 | (235,510) |
| **Total Federal Revenue** | **$ 1,635,000** | **$ 2,058,495** | **$ 475,000** | **$ (1,583,495)** |
| **Grand Total Revenue** | **$ 39,019,712** | **$ 38,486,544** | **$ 36,808,855** | **$ (1,677,689)** |
| Assumptions: | | | | |
| Taxable Values | $ 1,766,348,254 | $ 1,703,468,645 | $ 1,941,552,515 | $ 238,083,870 |
| Tax Rate | $ 0.8546 | $ 0.6692 | $ 0.6669 | $ (0.0023) |
| Collection Rate | 96.0% | 97.0% | 97.0% | 0% |
| Enrollment | 3,679 | 3,679 | 3,679 | - |
| Average Daily Attendance | ***3,428*** | ***3,362*** | ***3,362*** | **-** |
| Weighted Average Daily Attendance | ***4,725*** | ***4,910*** | ***4,910*** | **-** |


Huffman ISD 2024-2025 Revenue by Source
Federal
1%
Local
34%
State
65%

# Tax Collections

## Huffman ISD
## 2024 Certified Estimate of Taxable Value

| Major Property Category | 2023 Taxable Value | Percent Change | Projected 2024 Taxable Value |
|---|---|---|---|
| Residential & Rural Improved | 1,379,102,422 | 5.66% | 1,457,180,306 |
| Apartments | 19,944,052 | 1.73% | 20,289,778 |
| Commercial | 132,469,642 | 1.59% | 134,575,840 |
| Vacant Land | 219,749,291 | -2.99% | 213,172,342 |
| Industrial | 747,853 | -0.29% | 745,647 |
| Utility | 50,843,474 | 4.32% | 53,038,488 |
| Commercial Personal | 34,852,404 | 0.71% | 35,098,549 |
| Industrial Personal | 8,499,852 | 0.17% | 8,514,578 |
| All Other Property | 18,947,597 | -0.06% | 18,936,986 |

| | | | |
|---|---|---|---|
| **Projected 2024 Taxable Value** | **1,865,156,587** | **4.10%** | **1,941,552,515** |

**Projected 2024 Taxable Value Range**

| | | | |
|---|---|---|---|
| **Accuracy +/- 5%** | **1,844,474,889** | **To** | **2,038,630,141** |

# Harris Central Appraisal District

## Truth in Taxaton Data

**Jur: Huffman ISD**

| | 2023 | 2024 |
|---|---|---|
| Average Market Value of Residences: | $331,846 | $320,824 |
| Average Taxable Value of Residences: | $216,195 | $221,187 |

| | | |
|---|---|---|
| Total Appraised Value of All Property: | $2,451,845,505 | $2,552,271,932 |
| Total Appraised Value of New Property: | $58,855,713 | $71,596,080 |
| Total Taxable Value of All Property: | $1,865,156,587 | $1,941,552,515 |
| Total Taxable Value of New Property: | $44,772,446 | $54,464,239 |

| | |
|---|---|
| Total Market Value of All Property: | $2,816,662,809 | $2,932,031,980 |

| | |
|---|---|
| Last Year Losses Due To Substantial Error Corrections | $313,644 |

**Data as of April 29, 2024**

# Huffman ISD
## Preliminary Analysis of 2024-25 Debt Service Funding
## Tax Rate Necessary to Meet Debt Requirements

| Bond Issues | 2023-24 Payments | 2024-25 Payments |
|---|---|---|
| Series 2012 Refunding | $ 748,900 | $ 764,600 |
| Series 2013 Refunding | 693,250 | 207,975 |
| Series 2014 Refunding | 642,638 | 636,038 |
| Series 2015 Refunding | 437,481 | 437,081 |
| Series 2016 | 532,500 | 589,300 |
| Series 2017A | 907,769 | 1,545,269 |
| Series 2017B Refunding | 509,250 | - |
| Series 2018 | 418,555 | 694,555 |
| Series 2019 Refunding | 266,900 | 266,900 |
| Series 2024 | - | 3,730,375 |
| Debt Service Fees | 10,000 | 10,000 |
| Total Debt Service Requirement | $ 5,167,242 | $ 8,882,092 |
| **Less Amounts from Following Sources:** | | |
| Estimated Additional State Aid for Homestead Exemption (ASAHE) | - | 827,912 |
| Total Estimated State Aid | $ - | $ 827,912 |
| Interest Earnings | - | 100,000 |
| Delinquent Collections | - | 250,000 |
| I & S Tax Collections needed to repay debt | $ 5,167,242 | $ 7,704,180 |

| **Determination of Tax Rate:** | | | |
|---|---|---|---|
| Certified Taxable Property Values | 1,865,156,587 | 1,941,552,515 | [1] |
| Per $100.00, 100% Collection Rate | 18,651,566 | 19,415,525 | |
| Tax rate necessary to collect at 100% | $ 0.27704 | $ 0.39681 | |
| Prior Year Tax Rate | 0.29470 | 0.27699 | |
| Increase/(Decrease) from prior year | (0.01771) | 0.11982 | |
| **Total Debt Rate** | **0.27699** | **0.39681** | [1] |
| Total to be collected at at 98% | 5,062,971 | 7,550,097 | |
| Beginning Fund Balance, July 1 | 3,500,179 | 4,324,367 | |
| Estimated Fund Balance, June 30 | 4,324,367 | | |
| Amount Needed to Transfer from Fund Balance | | (152,433) | |
| Remaining Fund Balance | | 4,171,934 | |

[1] Preliminary as of 4/30/2024



# Questions