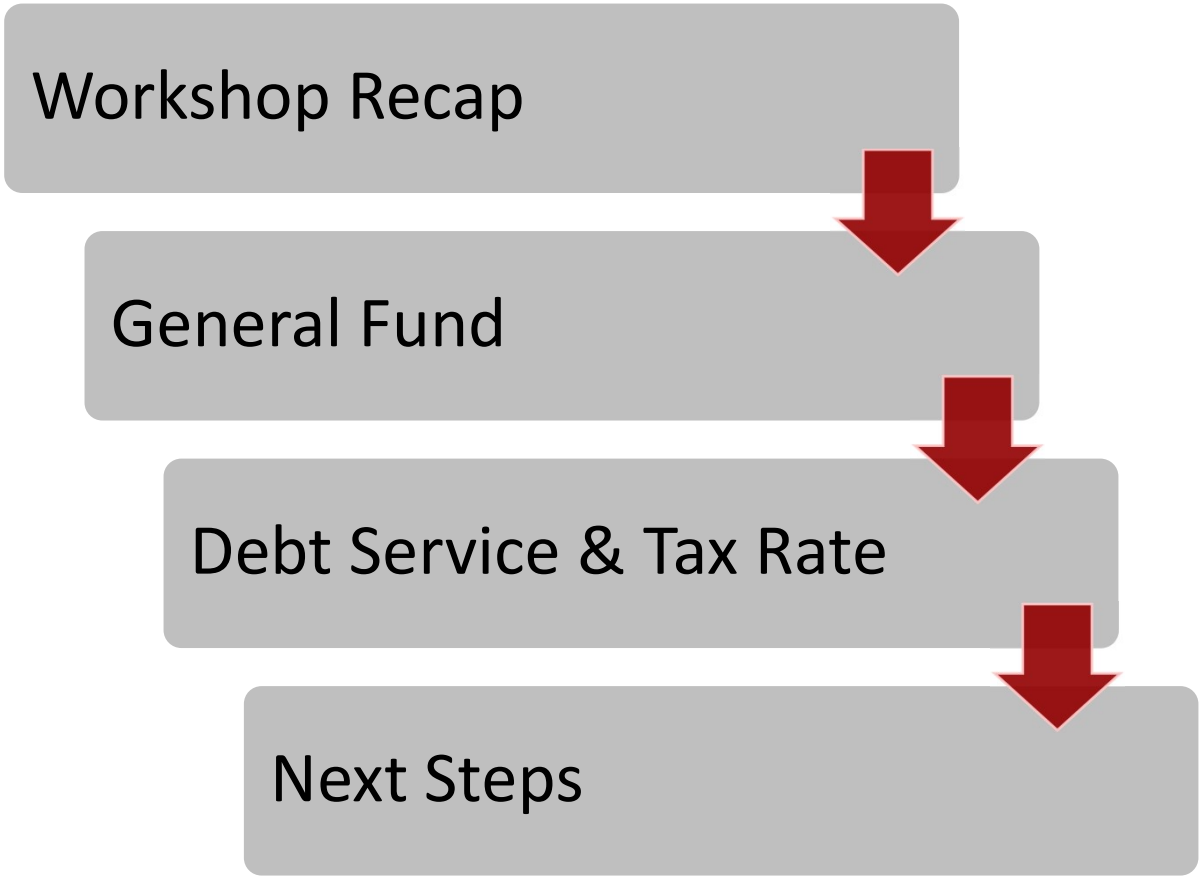
HUFFMAN
INDEPENDENT SCHOOL DISTRICT

2024-2025 BUDGET

Workshop #4

MAY 20, 2024

Agenda


Workshop Recap
General Fund
Debt Service & Tax Rate
Next Steps

Budget Workshop Recap - Priorities

- Protect Fund Balance
- Balanced Budget
- Competitive Compensation
- Evaluate program effectiveness; offer choice programs; operate efficiently
- Reduce Expenditures without:
  - Impacting student learning
  - Reducing or eliminating student opportunities
  - Compromising safety and security
  - Negatively affecting staffing levels in preparation of growth

Budget Workshop Recap

- Budgetary Challenges
- School Funding Formula
- Property Tax History
- Enrollment History
- 2023-24 General Fund Projections
- 2024-25 General Fund Projections
  - Revenue
  - Payroll
- 2024-25 Food Service Projections

General Fund

Assumptions for Revenue: Formula

General Fund

- No changes in state funding
- **Taxable Value Growth – 4.1%**
  - Based on preliminary Values released on April 30, 2024
  - Certified Values will be released in late July
- ADA* – 94.38%
- **Refined ADA* – 3,366.923**
- Similar trends for student demographics

* Averages after the 5th – 6 weeks for 2023-2024 and assumes no changes from this year to next

Assumptions for Revenue: Summary

General Fund

Revenue Description	2023-24 Projected	2024-25 Anticipated	Change from 2023-24	Assumption
Local – Property Taxes	$11,760,654	$12,086,919	$326,265	↑ 4.1% property taxes
Local – Other	321,832	280,750	(41,082)	
State - Aid	21,948,923	21,602,644	(346,279)	No change in students
State - Other	2,011,938	1,915,058	(96,880)	↓ bus rebates available
Federal	1,851,330	465,000	(1,386,330)	↓ SHARS, ↓ FEMA
	$37,894,677	$36,350,371	($1,544,306)	

Preliminary Budget

General Fund

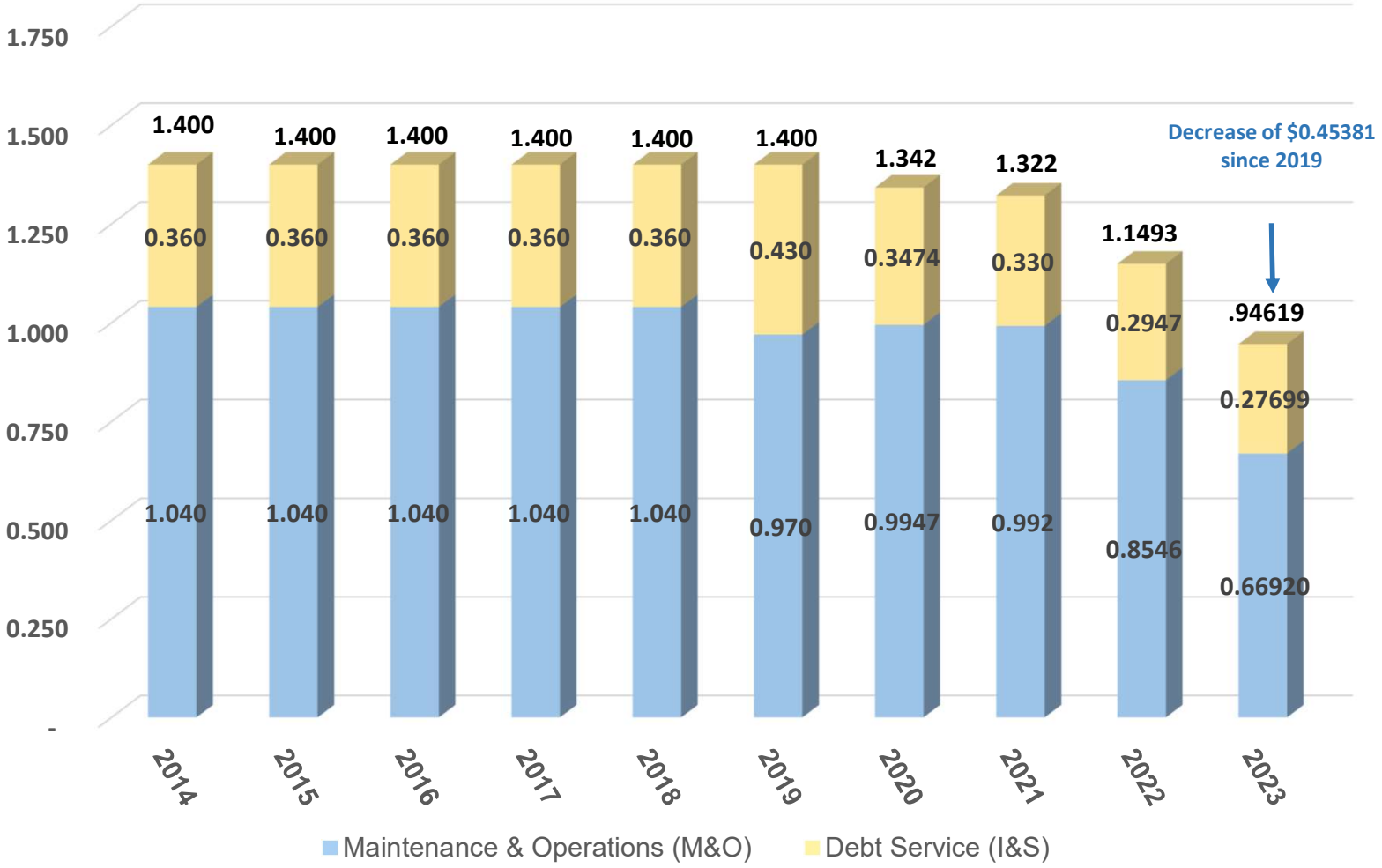
Description	2023-24 Projected	2024-25 Preliminary
Revenues	$ 37,894,677	$ 36,350,371
6100 – Payroll	$ 31,737,131	$ 30,894,032
6200 – Prof & Contracted Services	4,963,924	
6300 – Supplies & Materials	2,156,203	7,720,026
6400 – Other Operating Costs	2,193,925	
6500 – Debt Service	49,000	233,230
6600 – Capital Outlay	2,136,731	115,058
Expenditures	$ 43,236,913	38,962,345
Excess of Rev over (under) Exp	$ (5,342,236)	$ (2,611,974)

Staffing Changes

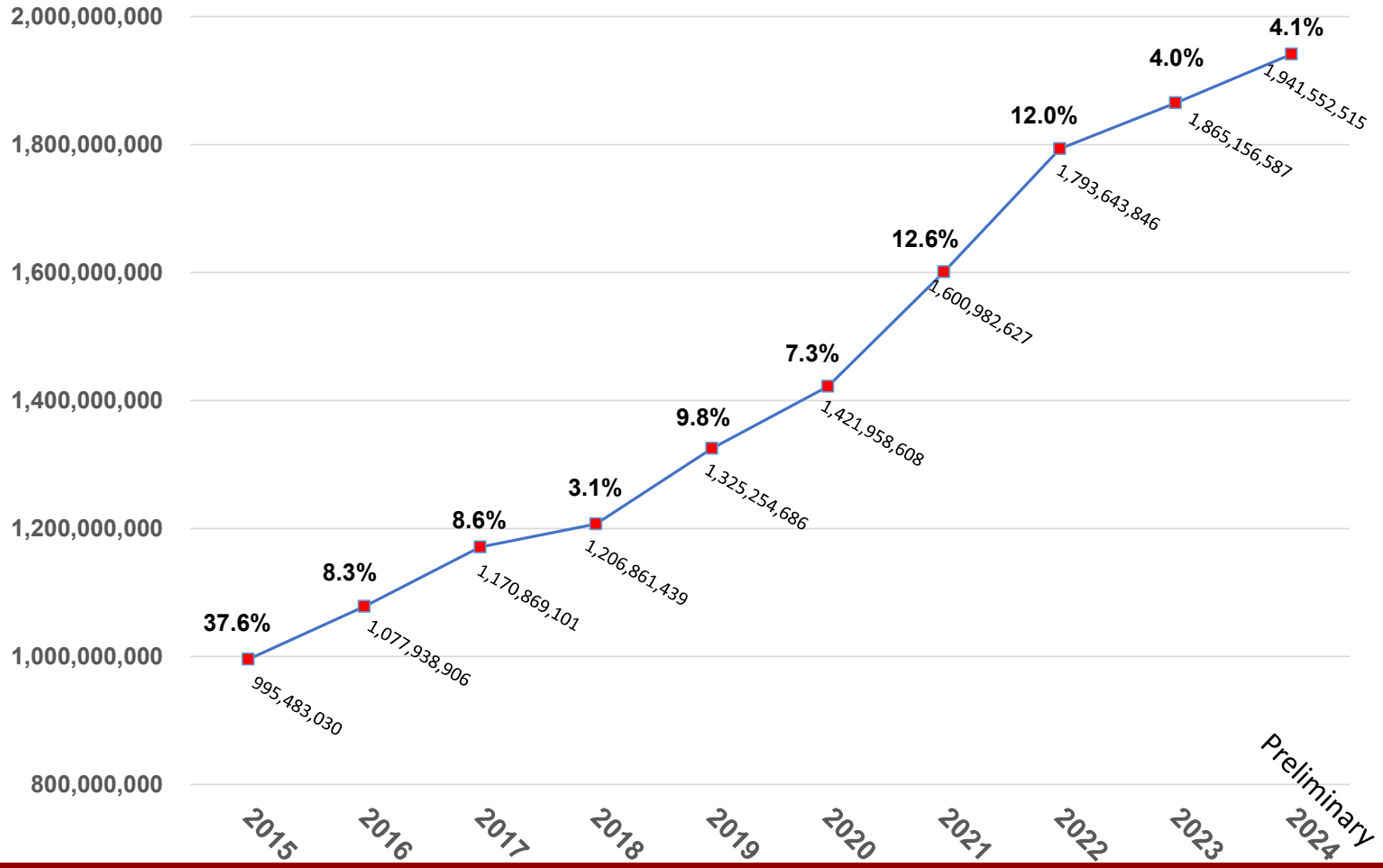
- Reduce Instructional Coaches by 4
- Add Special Education Positions
  - 3 Teachers
  - 1 Paraprofessional
  - 1 ARD Facilitator

Debt Service Fund

Huffman Tax Rate History



Huffman ISD
10 Year Taxable Value



Huffman ISD

Preliminary Analysis

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 Fund Balance Contribution	-	-
I & S Tax Collections needed to repay debt	$ 5,167,242	$ 7,704,180
Determination of Tax Rate:		
Estimated Taxable Property Values	1,865,156,587	1,941,552,515
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
Preliminary Total Debt Rate	**0.27699**	**0.39681**

Huffman ISD
Debt Service Fund

	2023-2024 Revised Budget	2023-2024 Projected Budget	2024-2025 Preliminary Budget
Local Property Taxes - Current Year	4,877,243	4,482,755	7,550,097
Local Property Taxes - Prior Years	200,000	168,953	175,000
Local Property Taxes - Penalties & Interest	80,000	65,973	75,000
Local Property Taxes - I&S	5,157,243	4,717,680	7,800,097
Interest	-	92,139	100,000
LOCAL REVENUE	5,157,243	4,809,819	7,900,097
Additional State Aid for Homestead Exemption (ASAHE)	-	725,009	827,912
STATE REVENUE	-	725,009	827,912
TOTAL DEBT SERVICE FUND REVENUE	**5,157,243**	**5,534,828**	**8,728,009**
Bond Principal	3,005,000	3,005,000	4,940,000
Interest on Bonds	2,152,243	2,152,243	3,932,092
Other Debt Service Fees	-	7,500	8,350
TOTAL DEBT SERVICE FUND EXPENDITURES	**5,157,243**	**5,164,743**	**8,880,442**
Excess of Revenues over (under) Expenditures	**-**	**370,086**	**(152,434)**

Next Steps



2024-25 Budget & Tax Rate

- Set date for Public Hearing for 2024-25 Budget
- Publish Notice of date for Public Hearing for 2024-25 Budget and Tax Rate
- Post a summary of the proposed budget on the website
- Approve Salary and Compensation Plan
- Adopt 2024-25 Budget
- Receive 2024 Certified Tax Values from the appraisal district
- Adopt resolution for the 2024 Tax Rate and adjust budget, if necessary



Questions