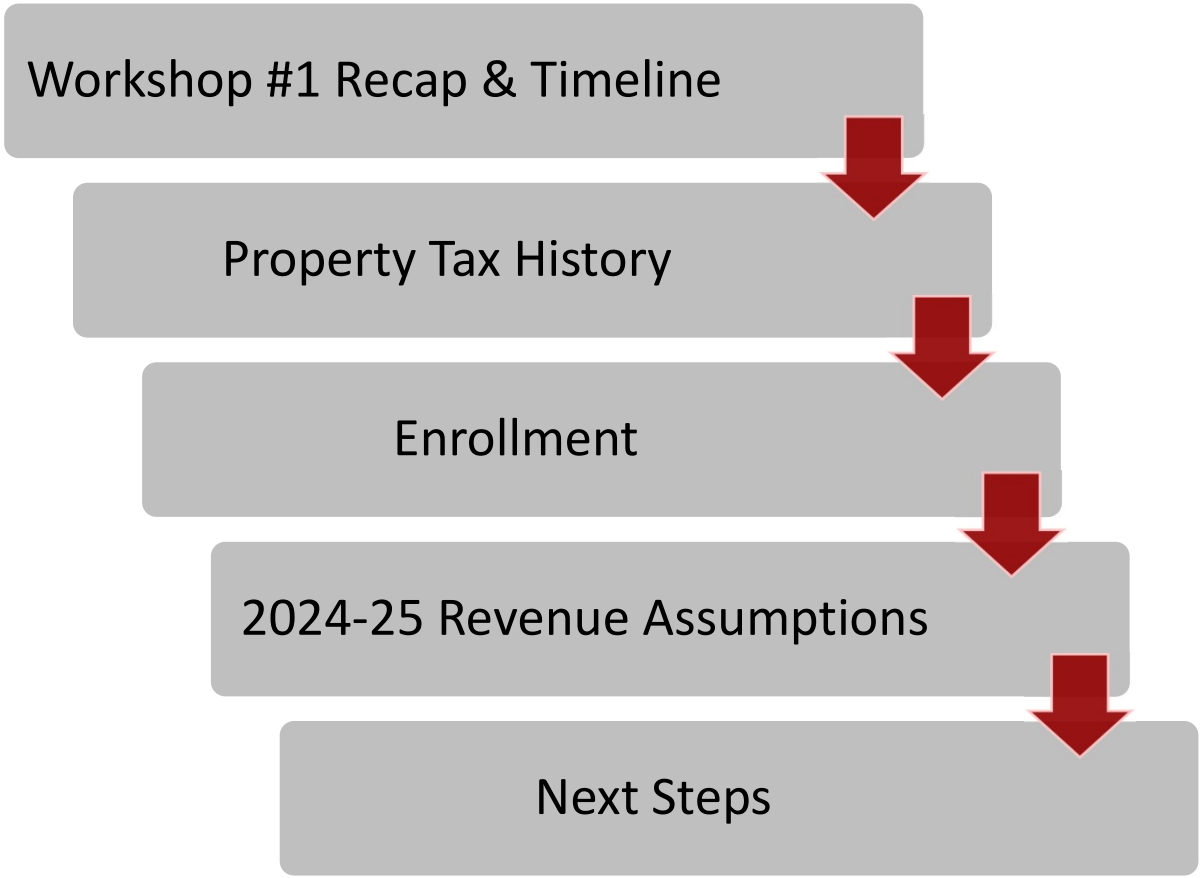
HUFFMAN
INDEPENDENT SCHOOL DISTRICT

2024-2025 Budget

Workshop #2

MARCH 25, 2024

Agenda


Workshop #1 Recap & Timeline
Property Tax History
Enrollment
2024-25 Revenue Assumptions
Next Steps

Workshop #1 Recap & Budget Timeline

Budget Workshop #1 - Recap

- The Economy
- Loss of Stimulus Funds
- FEMA
- Texas Legislature
- Emerging Fast Growth School District

Budget Workshop #1 - Recap

- 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 Adoption Timeline



- Campus & department budget review
- Personnel Recommendations
- Board budget workshop #2 3/25

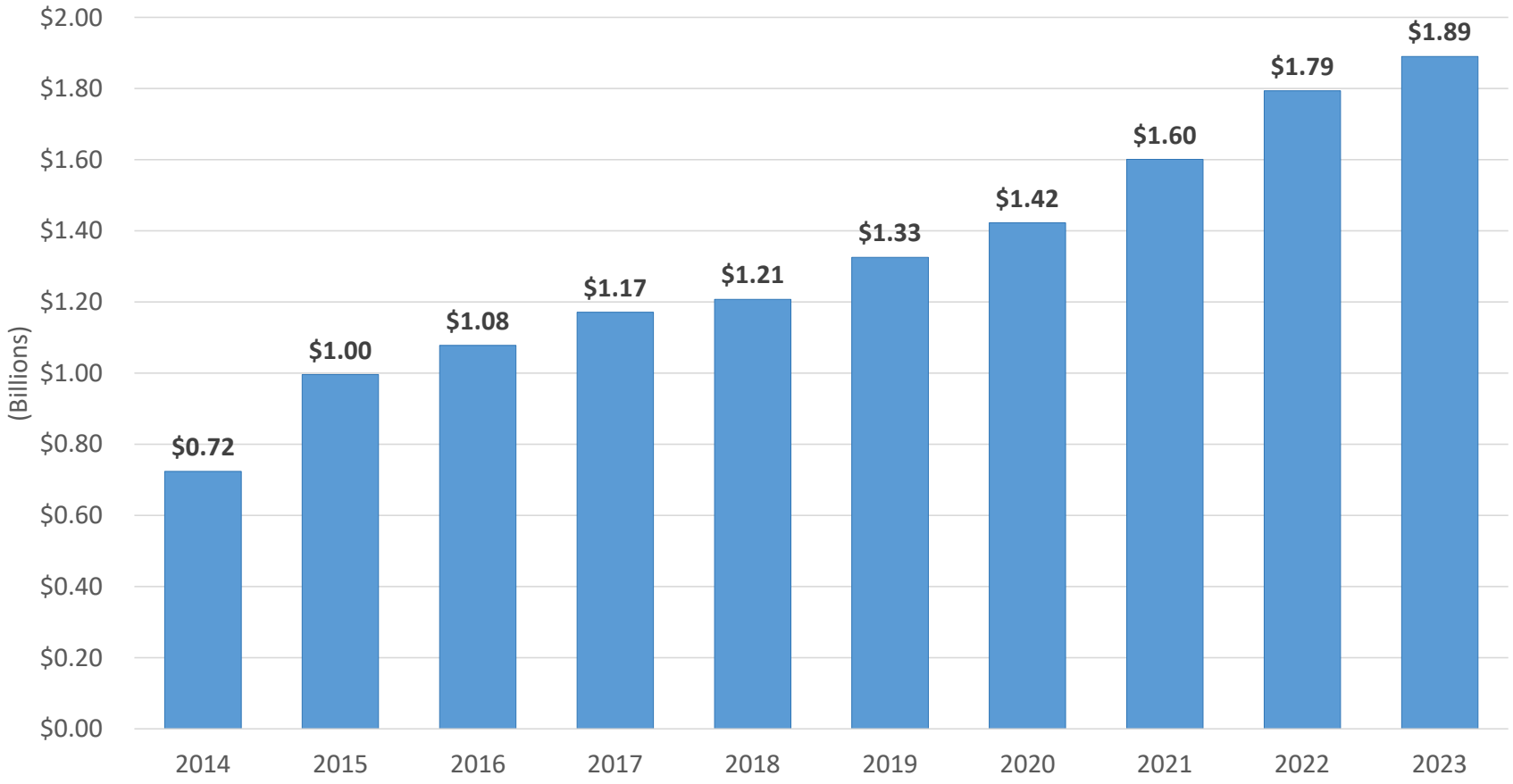
- Preliminary discussion about Child Nutrition & Debt Service Fund budgets
- Preliminary certified values
- Board budget workshop #3 4/22

- Board budget workshop #4 5/20

- Notice of public hearing 6/14
- Public Hearing 6/24
- Budget Adoption 6/24

Property Tax History

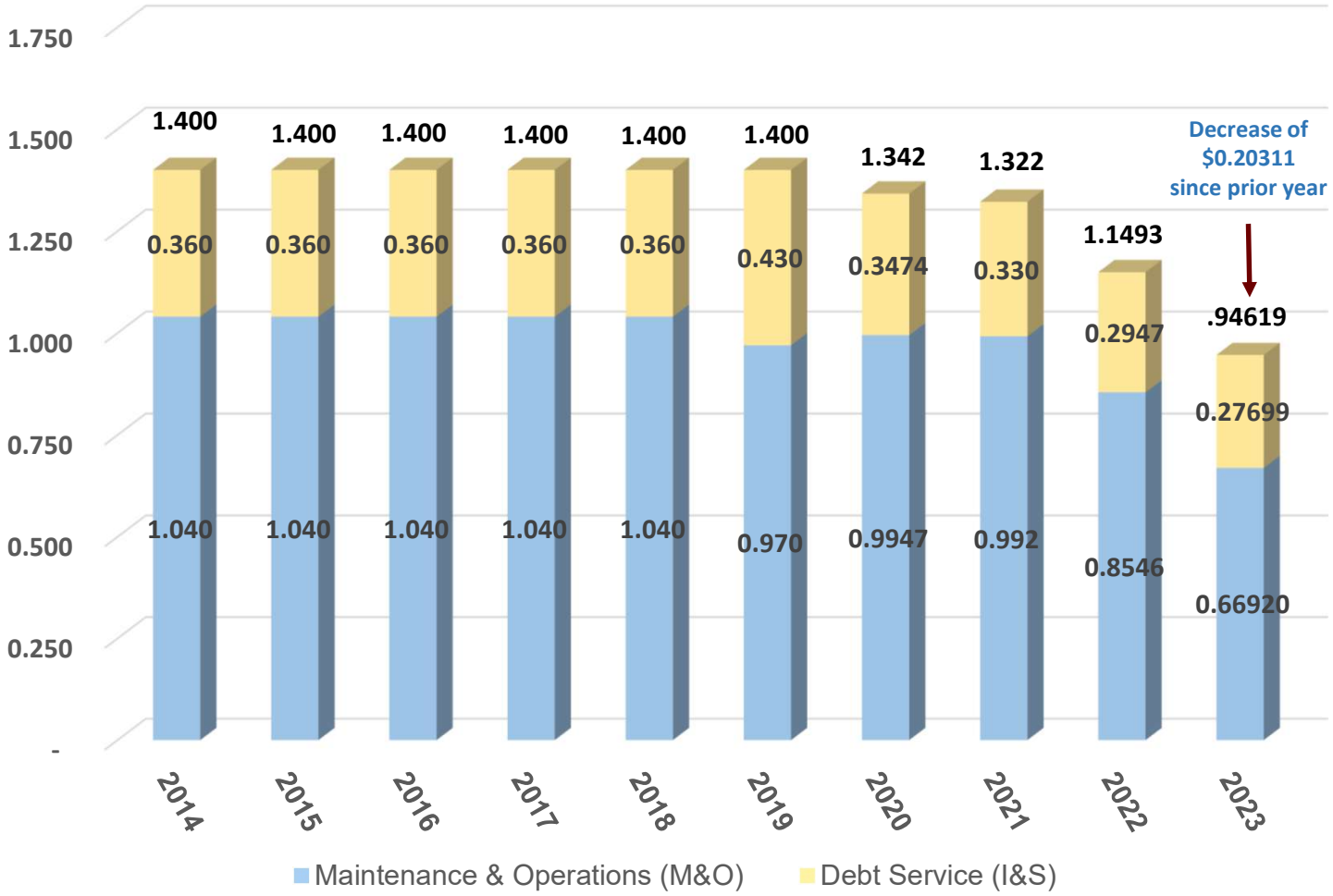
Huffman Property Value History*





* as of original certification date of the tax roll

Huffman Tax Rate History

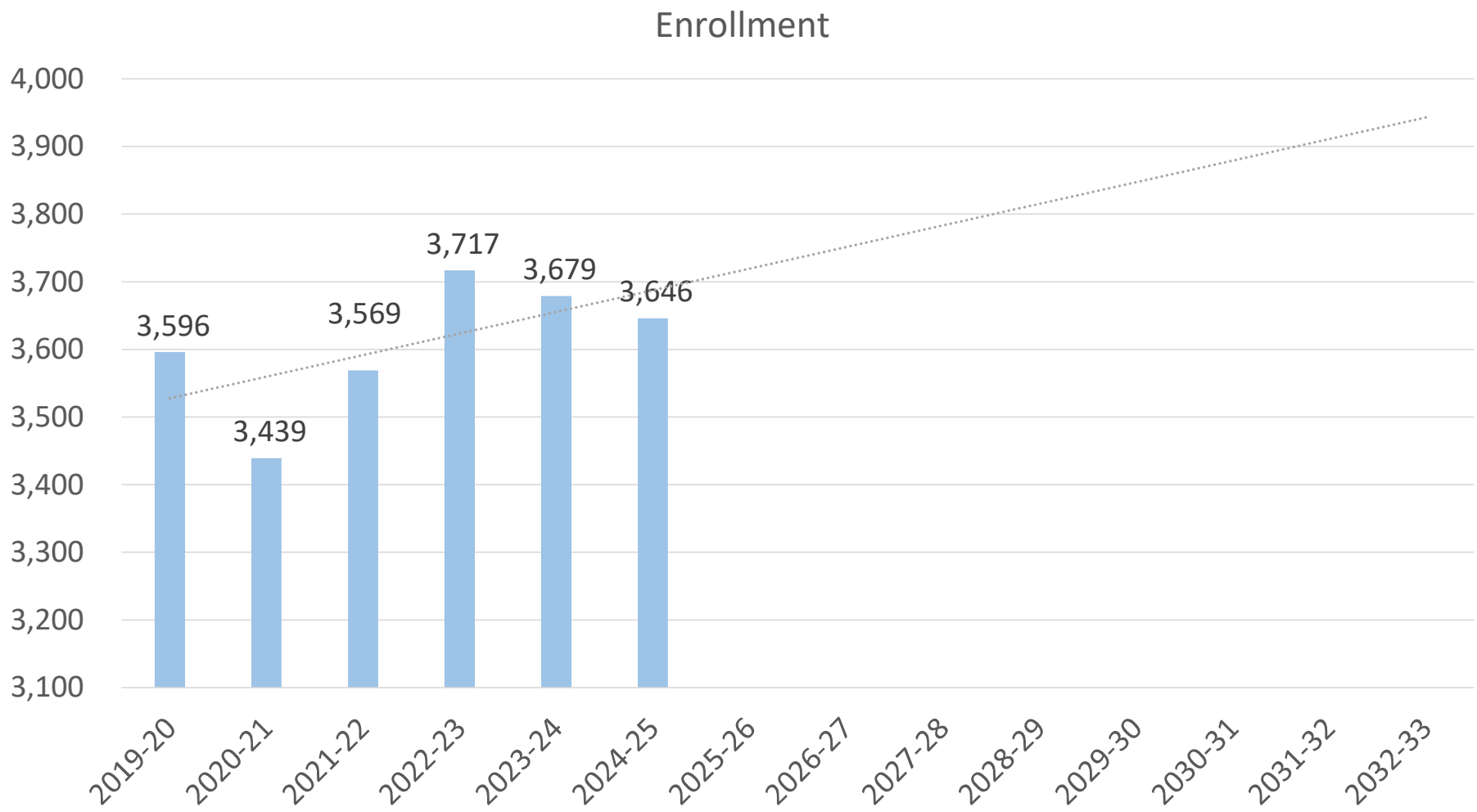




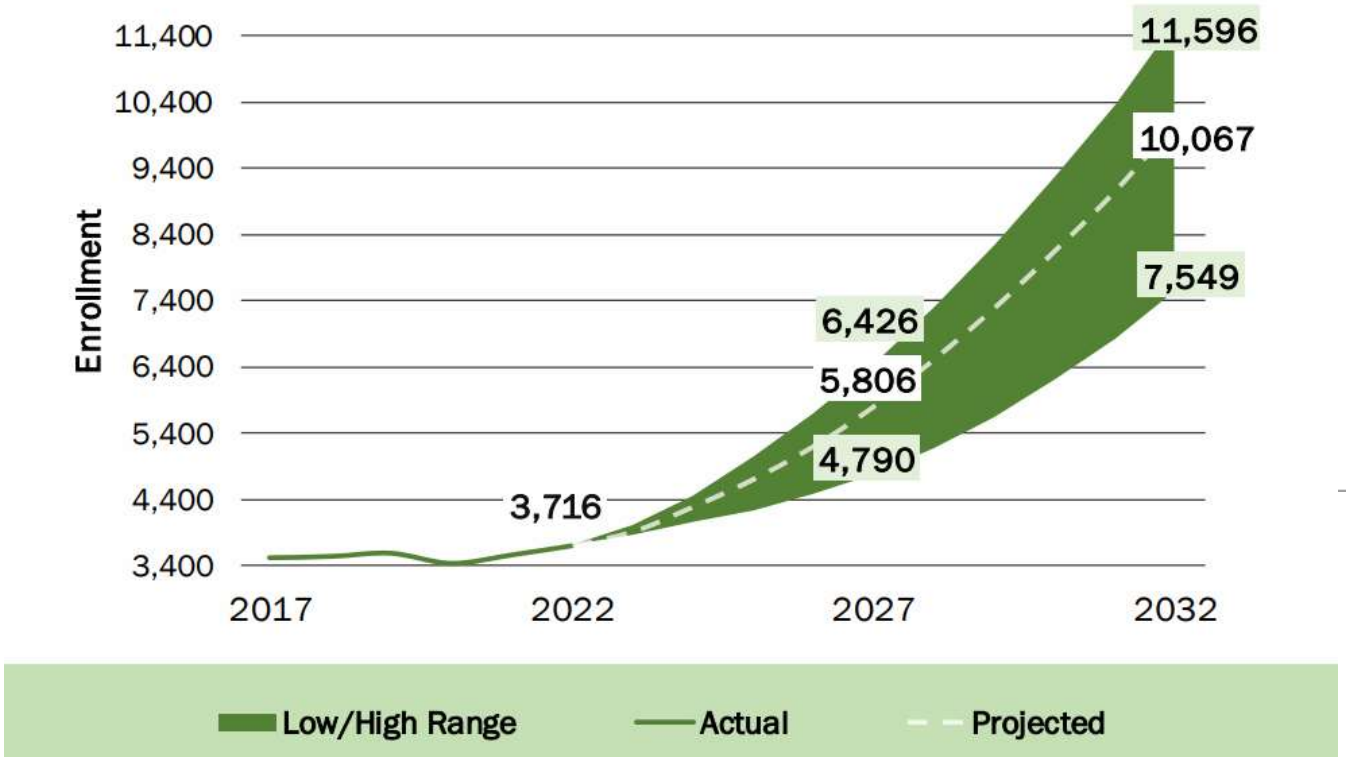
2023 Total Tax Rates of Surrounding Districts



Enrollment

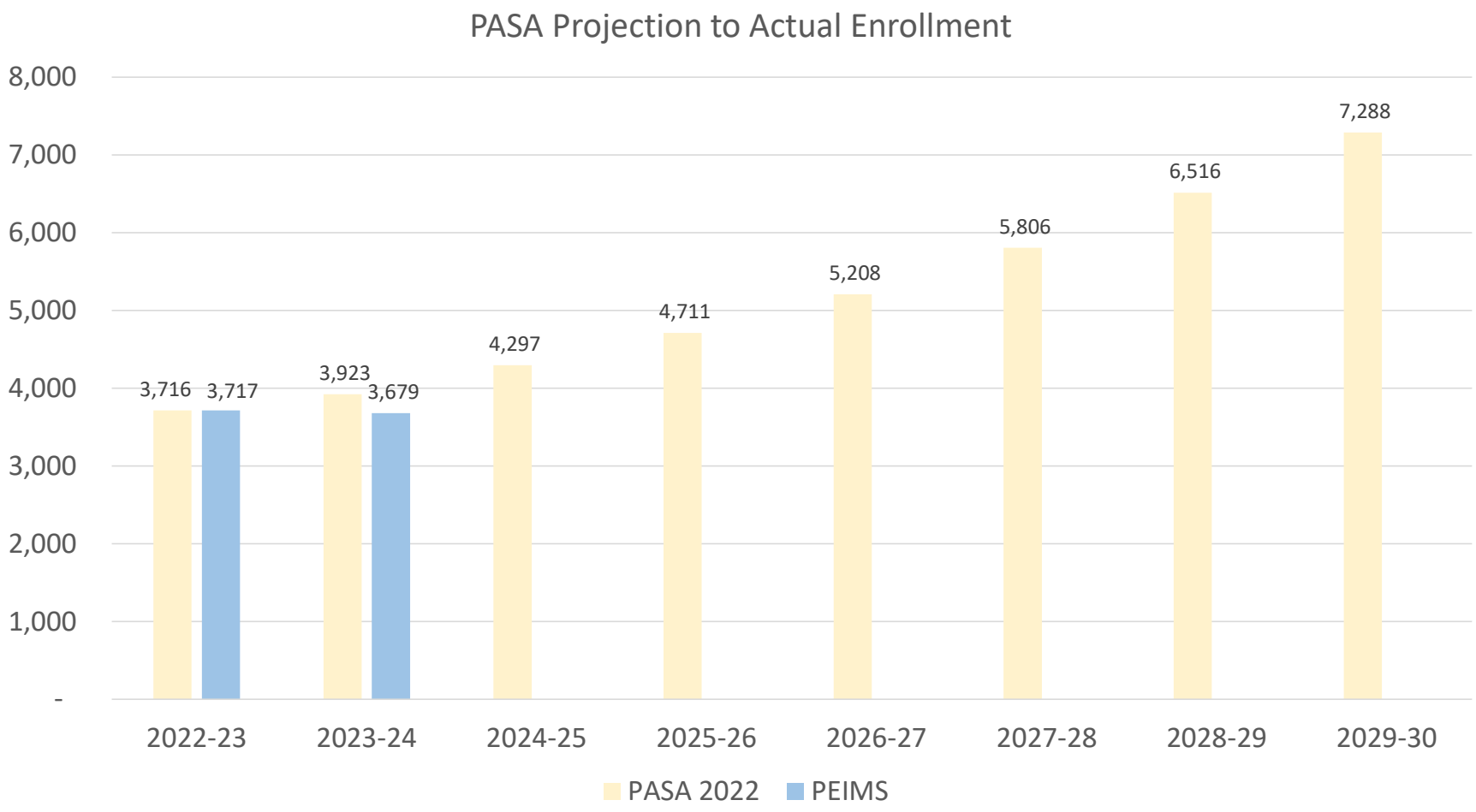

Enrollment
4,000
3,900
3,800
3,700
3,600
3,500
3,400
3,300
3,200
3,100
3,596
3,439
3,569
3,717
3,679
3,646
2019-20
2020-21
2021-22
2022-23
2023-24
2024-25
2025-26
2026-27
2027-28
2028-29
2029-30
2030-31
2031-32
2032-33

Three Scenarios of Growth



PASA Study

Enrollment at snapshot


PASA Projection to Actual Enrollment
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
-
3,716
3,717
3,923
3,679
4,297
4,711
5,208
5,806
6,516
7,288
2022-23
2023-24
2024-25
2025-26
2026-27
2027-28
2028-29
2029-30
PASA 2022
PEIMS

2024-25 Revenue Assumptions

Unknown Revenue Factors

Additional Special Legislative Sessions	Maximum Compressed Rate	Hold Harmless Homestead Exemption	Property Value Increase
Student Enrollment	Average Daily Attendance	SHARS Calculation Change	Home School Growth

Sources of Revenue

General Fund

LOCAL

- Tax Collections*
- Interest Earnings
- Athletic Activities
- Preschool Tuition
- Facility Rentals
- Miscellaneous
- Vending machines

STATE

- State Aid school funding *
- TRS On-behalf

FEDERAL

- School Health and related services (SHARS)
- E-rate

* State Funding Formula

Assumptions for Revenue: Formula

General Fund

- No changes in state funding for 2023-2024
  - NO ADDITIONAL STATE REVENUE PER ADA

- Taxable Value Growth – 10%
  - Based on 5 and 10-year history of growth to assessed values
  - Preliminary Values will be released in late April
  - Certified Values will be released in late July

Year	Assessed Value	Annual AV Growth
2012	708,393,765	
2013	723,609,718	2.15%
2014	827,713,143	14.39%
2015	861,004,786	4.02%
2016	883,703,286	2.64%
2017	1,124,070,785	27.20%
2018	1,158,655,714	3.08%
2019	1,262,395,214	8.95%
2020	1,370,987,259	8.60%
2021	1,509,585,098	10.11%
2022	1,727,987,471	14.47%
2023	1,889,396,332	9.34%

5 yr AV growth	10.29%
10 yr AV growth	10.28%

Assumptions for Revenue: Formula

General Fund

- Enrollment – 3,709
  - May change based on updated demographic study
- ADA – 93.88%
- Refined ADA – 3376.787
- Similar trends for student demographics

2022-2023 for comparison		
Enrollment	–	3,717
ADA	–	93.47%
Refined ADA	–	3403.821

Averages after the 4th – 6 weeks for 2023-2024 and assumes no changes from this year to next

Assumptions for Revenue: Local

General Fund

Revenue Description	2023-24 Projected	2024-25 Anticipated	Change from 2023-24	Assumption
Property Taxes – Current	$11,391,540	$12,702,319	$1,310,779	10% property growth
Property Taxes – Prior Years	483,534	450,000	(33,534)	3-year average
Property Taxes – Penalties & Interest	223,659	200,000	(23,659)	3-year average
Interest Earnings	110,677	65,000	(45,677)	3-year average
Athletic Activities	84,896	85,000	104	3-year average
Preschool Tuition	33,839	35,000	1,161	23-24 projected
Facility Rentals	-	10,000	10,000	22-23 actuals
Insurance Recovery	6,552	-	(6,552)	No assumption of damage
Miscellaneous	40,246	50,000	9,754	3-year average
Vending Machines	750	750	-	3-year average
Total	$12,375,693	$13,598,069	$1,222,376	

Assumptions for Revenue: State

General Fund

Revenue Description	2023-24 Projected	2024-25 Anticipated	Change from 2023-24	Assumption
State Aid – Foundation School Program (FSP)	$20,163,726	$19,200,243	($963,483)	Template v4 – 3/7/2024
State Aid – Available School Fund (ASF)	1,412,190	1,350,715	(61,475)	Template v4 – 3/7/2024
TRS on-behalf	1,800,000	1,800,000	-	23-24 projected
Texas Emissions Grant Rebate	211,938	115,058	(96,880)	2 buses eligible
Total	$23,587,854	$22,466,016	($1,121,838)	

Size of the glass determined by the State

Based on attendance, student demographics, and enrichment pennies



Assumptions for Revenue: Federal

General Fund

Revenue Description	2023-24 Projected	2024-25 Anticipated	Change from 2023-24	Assumption
E-Rate	$262,166	$200,000	($62,166)	3-year average
School Health and Related Services (SHARS)	600,000	200,000	(400,000)	Anticipating reduction
Medicaid Administrative Claiming (MAC)	13,156	-	(13,156)	Reviewing program
FEMA Reimbursement	1,357,987	-	(1,357,987)	Recovery assumed 23-24
JROTC Program	64,995	65,000	(5)	3-year average
	$2,298,304	$465,000	($1,833,304)	

Assumptions for Revenue: Summary

General Fund

Revenue Description	2023-24 Projected	2024-25 Anticipated	Change from 2023-24	Assumption
Local – Property Taxes	$12,098,733	$13,352,319	$1,253,586	↑ 10% property taxes
Local – Other	276,960	245,750	(31,210)	
State - Aid	21,575,916	20,550,958	(1,024,958)	No change in students
State - Other	2,011,938	1,915,058	(96,880)	↓ rebates available
Federal	2,298,304	465,000	(1,833,304)	↓ SHARS, ↓ FEMA
	$38,261,851	$36,529,085	($1,732,766)	

Next Steps



2024-2025 Expenditures

- Payroll projection
- Required Expenditures

  - utilities
  - insurance
  - fuel
  - CAD
  - auditors

- Remaining available for non-payroll allocation



Questions