



2020-21 Budget and Tax Rate Presentation

Dr. Jeremy Glenn, Superintendent

Dobie Williams, Assistant Superintendent for Finance and Operations

GISD School Board

08/24/20



General Operating Budget

Fund 199



General Operating Revenues

| DESCRIPTION | 2019-2020 Adopted | 2020-2021 Proposed | Difference | % Difference | % of Total Revenue |
|----------------------------------|----------------------|-----------------------|------------|-----------------|-----------------------|
| 5711 - CURRENT YEAR TAXES | 60,543,691 | 63,588,864 | 3,045,173 | 4.37% | 86.72% |
| 5712 - PRIOR YEAR TAXES | 550,000 | 550,000 | 0 | 0.00% | 0.75% |
| 5719 - PENALTIES & INTEREST | 500,000 | 500,000 | 0 | 0.00% | 0.68% |
| 5736 - SUMMER SCHOOL TUITION | 7,000 | 7,000 | 0 | 0.00% | 0.01% |
| 5737- DRIVERS ED TUITION | 40,000 | 40,000 | 0 | 0.00% | 0.05% |
| 5738 - HIGH SCHOOL PARKING FEES | 15,000 | 15,000 | 0 | 0.00% | 0.02% |
| 5742 - INTEREST INCOME | 900,000 | 400,000 | (500,000) | -0.72% | 0.55% |
| 5743 - BLDG/FIELD USE FEE | 25,000 | 25,000 | 0 | 0.00% | 0.03% |
| 5744 - GIFTS AND BEQUESTS | 0 | | 0 | 0.00% | 0.00% |
| 5749 - MISC. LOCAL REVENUE | 180,000 | 180,000 | 0 | 0.00% | 0.25% |
| 5751 - FOOD SERVICE INDIRECT REV | 0 | | 0 | 0.00% | 0.00% |
| 5752 - ATHLETIC RECEIPTS | 150,000 | 75,000 | (75,000) | -0.11% | 0.10% |
| 5753 - COMMUNITY ED RECEIPTS | 0 | | 0 | 0.00% | 0.00% |
| 5755 - OTHER ENTERPRISING INCOME | 0 | | 0 | 0.00% | 0.00% |
| 5811 - PER CAPITA REVENUE | 1,681,964 | 2,756,982 | 1,075,018 | 1.54% | 3.76% |
| 5812 - FOUNDATION REVENUE | 1,211,606 | 1,360,490 | 148,884 | 0.21% | 1.86% |
| 5820 - PRE K FUNDING | 0 | | 0 | 0.00% | 0.00% |
| 5831 - TRS ON-BEHALF PAYMENTS | 2,963,803 | 2,974,758 | 10,955 | 0.02% | 4.06% |
| 5929 - FEDERAL INDIRECT REVENUE | 50,000 | 50,000 | 0 | 0.00% | 0.07% |
| 5931 - MEDICAID REVENUE | 700,000 | 700,000 | 0 | 0.00% | 0.95% |
| 5932 - MAC REVENUE | 25,000 | 25,000 | 0 | 0.00% | 0.03% |
| 5948 - JROTC REVENUE | 77,000 | 77,000 | 0 | 0.00% | 0.11% |
| TOTALS | 69,620,064 | 73,325,094 | 3,705,030 | | 100.00% |



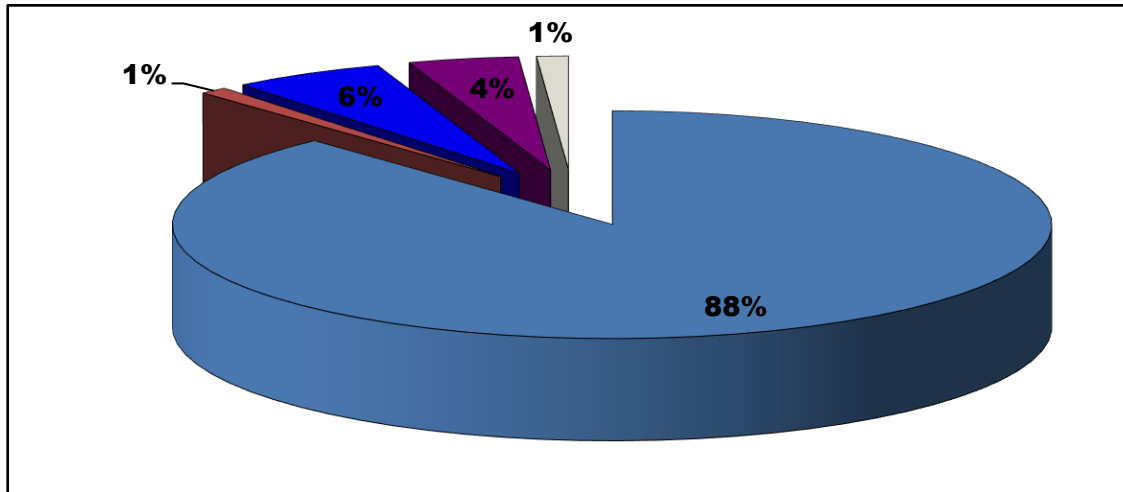
General Operating Expenditures by Function

| Function | 2019-20 Adopted Budget | 2020-21 Proposed | Increase/ Decrease) | % of Budget | % of Budget Net Recapture | % Increase |
|---|------------------------------|---------------------|------------------------|----------------|------------------------------------|---------------|
| 11 INSTRUCTION | 40,380,234 | 41,256,543 | 876,309 | 56.3% | 59.8% | 2.2% |
| 12 INSTRUCTIONAL RESOURCES & MEDIA | 801,478 | 663,733 | (137,745) | 0.9% | 1.0% | -17.2% |
| 13 CURRICULUM & STAFF DEVELOPMENT | 955,924 | 1,156,702 | 200,778 | 1.6% | 1.7% | 21.0% |
| 21 INSTRUCTIONAL LEADERSHIP | 710,809 | 869,300 | 158,491 | 1.2% | 1.3% | 22.3% |
| 23 SCHOOL LEADERSHIP | 4,009,305 | 3,765,447 | (243,858) | 5.1% | 5.6% | -6.1% |
| 31 GUIDANCE/COUNSELING | 2,909,507 | 2,983,680 | 74,173 | 4.1% | 4.3% | 2.5% |
| 32 SOCIAL WORK SVCS | 38,455 | 23,093 | (15,362) | 0.0% | 0.0% | -39.9% |
| 33 HEALTH SERVICES | 463,227 | 486,450 | 23,223 | 0.7% | 0.7% | 5.0% |
| 34 TRANSPORTATION | 3,561,481 | 3,074,519 | (486,962) | 4.2% | 4.5% | -13.7% |
| 35 FOOD SERVICE | 0 | 0 | 0 | 0.0% | 0.0% | 0.0% |
| 36 CO-CURRICULAR/EXTRACURRICULAR | 2,073,115 | 2,175,470 | 102,355 | 3.0% | 3.2% | 4.9% |
| 41 GENERAL ADMINISTRATION | 2,521,113 | 2,516,276 | (4,837) | 3.4% | 3.7% | -0.2% |
| 51 PLANT MAINTENANCE | 6,139,545 | 6,121,205 | (18,340) | 8.3% | 8.9% | -0.3% |
| 52 SECURITY & MONITORING SERVICES | 1,136,238 | 969,632 | (166,606) | 1.3% | 1.4% | -14.7% |
| 53 DATA PROCESSING | 1,485,363 | 1,371,265 | (114,098) | 1.9% | 2.0% | -7.7% |
| 61 COMMUNITY EDUCATION | 91,658 | 91,838 | 180 | 0.1% | 0.1% | 0.2% |
| 71 DEBT SERVICE | 0 | 0 | 0 | 0.0% | 0.0% | 0.0% |
| 81 FACILITIES CONSTRUCTION & ACQUISITION | 0 | 0 | 0 | 0.0% | 0.0% | 0.0% |
| 91 CONTRACTED SVCS BETWEEN PUBLIC SCHOOLS | 1,006,186 | 4,412,559 | 3,406,373 | 6.0% | 0.0% | 338.5% |
| 93 PAYMENTS TO FISCAL AGENT / SHARED SERV | 0 | 0 | 0 | 0.0% | 0.0% | 0.0% |
| 99 OTHER INTERGOVERNMENTAL CHARGES | 1,336,426 | 1,387,382 | 50,956 | 1.9% | 2.0% | 3.8% |
| | 69,620,064 | 73,325,094 | 3,705,030 | 100.0% | 100.0% | 5.3% |






General Operating Expenditures by Object

| Object | 2019-20 Adopted Budget | 2020-21 Proposed | Increase/ (Decrease) | % of Budget | % of Budget Net Recapture | % Increase |
|-----------------------------|------------------------------|---------------------|-------------------------|----------------|------------------------------------|---------------|
| 6100 - Salaries & Benefits | 55,614,530 | 55,958,890 | 344,360 | 76.3% | 81.2% | 0.6% |
| 6200 - Contracted Services | 8,064,516 | 11,243,792 | 3,179,276 | 15.3% | 9.9% | 39.4% |
| 6300 - Supplies & Materials | 3,087,916 | 3,842,259 | 754,343 | 5.2% | 5.6% | 24.4% |
| 6400 - Other Operating | 1,605,078 | 1,621,400 | 16,322 | 2.2% | 2.4% | 1.0% |
| 6500 - Debt Service | 0 | 0 | 0 | 0.0% | 0.0% | 0.0% |
| 6600 - Captial Outlay | 1,248,024 | 658,753 | (589,271) | 0.9% | 1.0% | -47.2% |
| | 69,620,064 | 73,325,094 | 3,705,030 | 100.0% | 100.0% | 5.3% |

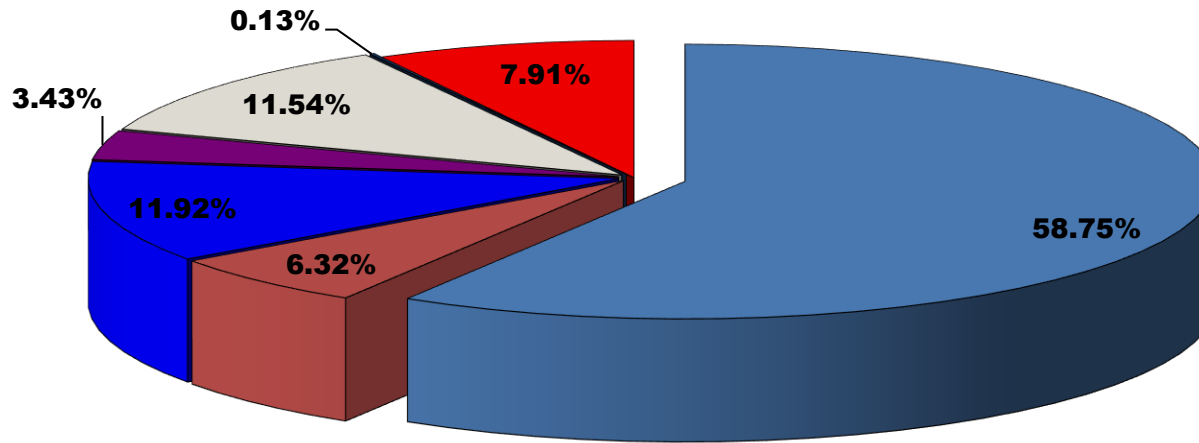
General Operating Revenue and Sources



Total Revenues \$73,325,094

| | |
|---|------------------------------|
|  | Local Tax Revenue |
| | \$64,638,864 |
|  | Misc Local Revenue |
| | \$742,000 |
|  | State Revenue |
| | \$4,117,472 |
|  | TRS On Behalf Revenue |
| | \$2,974,758 |
|  | Federal Revenue |
| | \$852,000 |

General Operating Expenditures and Category



Total Expenditures \$73,325,094

- **Instruction and Instructional-Related**
\$43,076,978
- **Instructional and School Leadership**
\$4,634,747
- **Support Services - Student**
\$8,743,212
- **Administrative Support Services**
\$2,516,276
- **Support Services - Non-Student Based**
\$8,462,102
- **Ancillary Services**
\$91,838
- **Intergovernmental Charges**
\$5,799,941

- GO Revenue projected on certified property value estimate: \$73,325,094
- GO Proposed Expenditures: \$73,325,094
- Represents a Balanced General Operating Budget with an increase of \$3,705,030 or 5.3% in overall budget from the prior year
- However, the increase net of recapture is only \$298,657 or 0.4%
- GO projected fund balance of \$23,355,067 at 8/31/21
- Budget contains no new initiatives
- Budget includes no salary increases

General Operating Budget Highlights

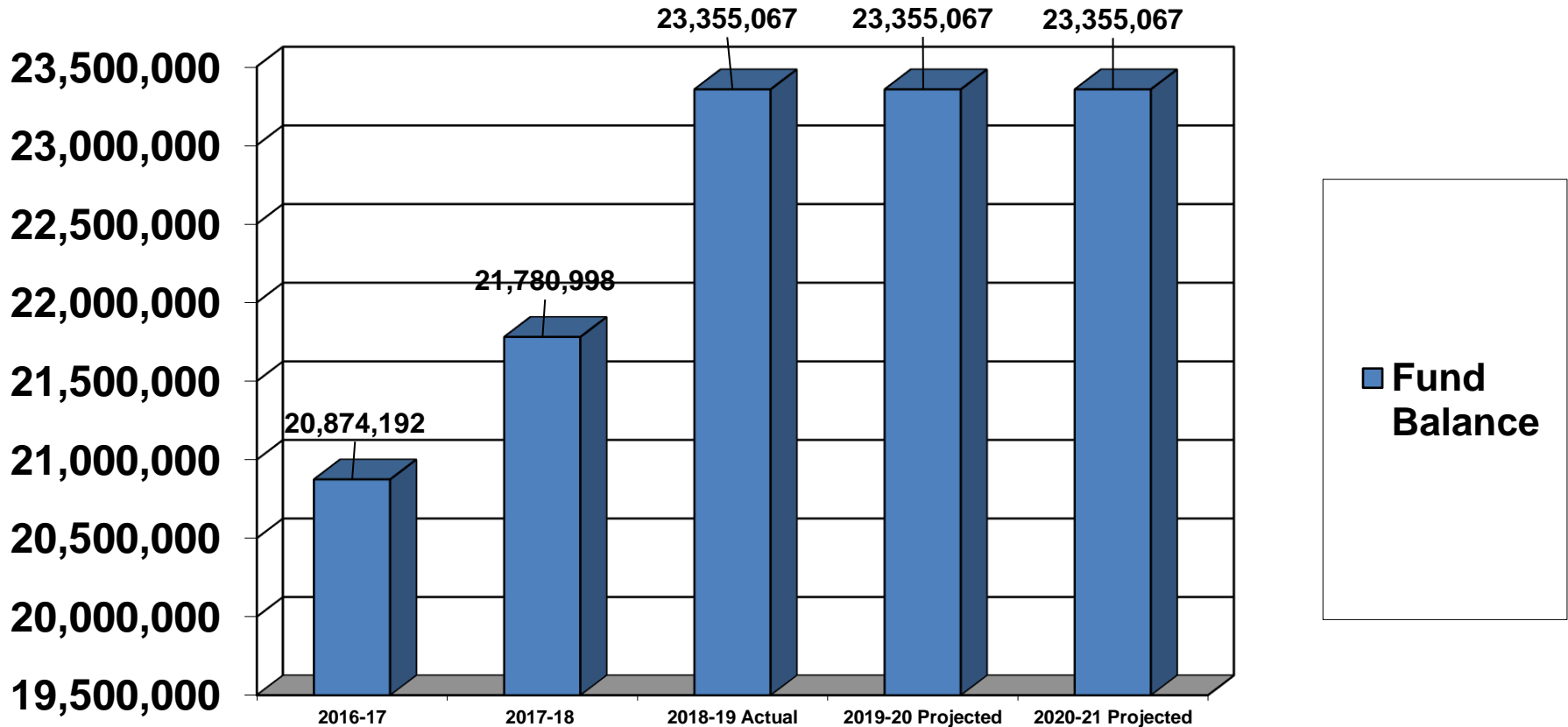
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- Includes recapture of \$4,412,559, an increase of \$3,406,373 from the prior year adopted budget
- The increase in property values of 3.8% for the 2020 tax year (2020-21 school year) are not as significant as prior years.
 - HB3 passed during the last legislative session will again compress the M&O tax rate for the 1920-21 school year, from \$0.97 to \$0.9564 (including the 4 Golden Pennies). However, the District can adopt one additional Golden Penny with unanimous Board approval to make the total M&O tax rate \$0.9664.
- Total Tax Rate proposed is \$1.1114 (a decrease of 1.36 cents from last year)
 - M & O \$0.9664
 - Debt \$0.145



General Operating Fund Balance





Debt Service Budget

Fund 599

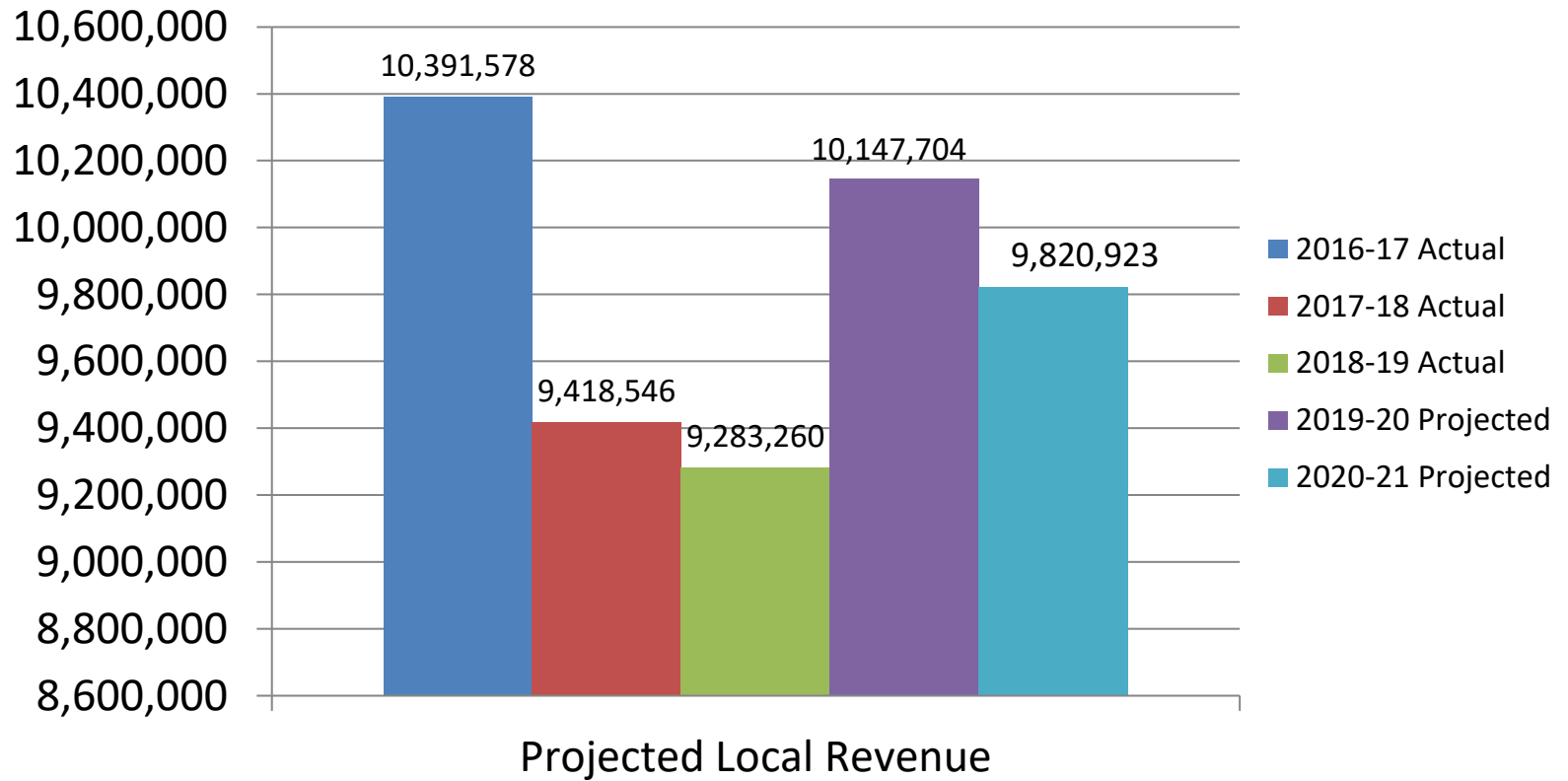


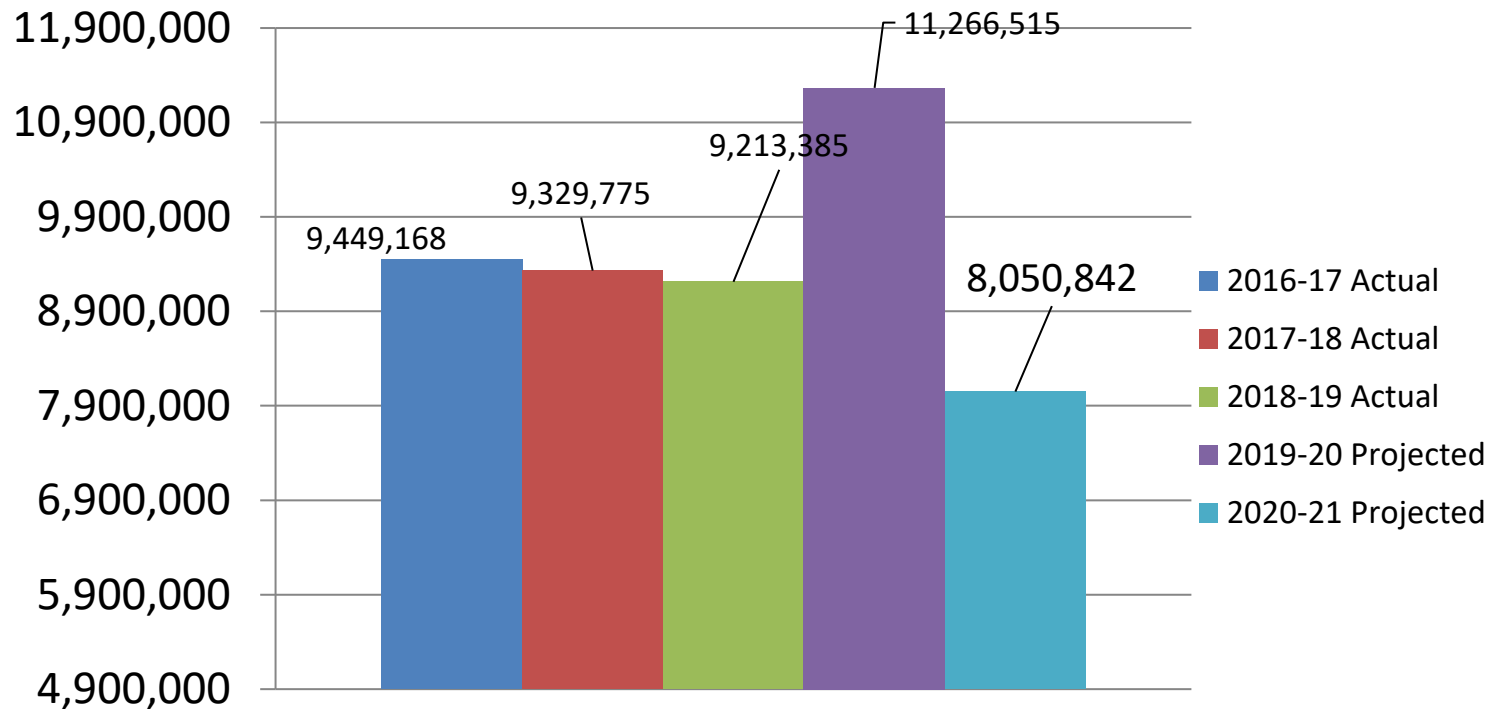
Debt Service

Revenue and Expenditures

| | | | | | |
|--------------------------------------|-------------|---------------------------|--|-------------------------------|-----------|
| GRANBURY ISD | | | | | |
| DEBT SERVICE FUND (FUND 599) | | | | | |
| PROPOSED BUDGET | | | | | |
| 2020-21 | | | | Debt Service @ \$0.145 | |
| 8/31/20 FUND BALANCE (Projected) | | | | | 1,883,996 |
| REVENUE | | | | | |
| | 5711 | TAXES, CURRENT | | 9,556,722 | |
| | 5712 | TAXES, PRIOR YEARS | | 75,000 | |
| | 5719 | PENALTIES & INTEREST | | 65,000 | |
| | 5742 | INTEREST INCOME | | 25,000 | |
| | 5800 | I&S HOLD HARMLESS REVENUE | | 99,201 | |
| | | TOTAL REVENUE | | | 9,820,923 |
| EXPENDITURES | | | | | |
| | FUNCTION 71 | | | | |
| | 6511 | BOND PRINCIPAL | | 4,831,000 | |
| | 6521 | BOND INTEREST | | 3,195,457 | |
| | 6599 | OTHER DEBT FEES | | 5,000 | |
| | | CLEBURNE ISD PYMT | | 19,385 | |
| | | TOTAL EXPENDITURE | | | 8,050,842 |
| NET EFFECT TO FUND BALANCE 8/31/2021 | | | | | 1,770,081 |
| PROJECTED FUND BALANCE 8/31/2021 | | | | | 3,654,077 |

Debt Service Revenue





- State Revenue is projected to be \$0
 - GISD does not qualify for EDA or IFA
- Debt Service Revenue is projected to be \$9,820,923 with a proposed I&S tax rate of \$0.145
 - The proposed I&S rate of \$0.145 is one cent lower than the prior year I&S rate.
 - The lower rate will still generate surplus revenue in the amount of \$1,770,081 based on certified property values
 - Projected debt service fund balance at 8/31/21 will be \$3,654,077
 - 45.4% of projected debt service budget
 - Surplus fund balance can be used to reduce overall debt of the District

- Adopting a debt service tax rate of \$0.145 will ensure the district has enough future bonding capacity to meet facility expansion needs due to our growing student population without the need to increase future tax rates
- Lowering the debt service tax rate by 1 cent will lower the District's bonding capacity by approximately \$12.2 million based on historical property value growth.
- However, with current increases in property values the District can still maintain adequate bonding capacity to meet future construction needs.



Child Nutrition Budget

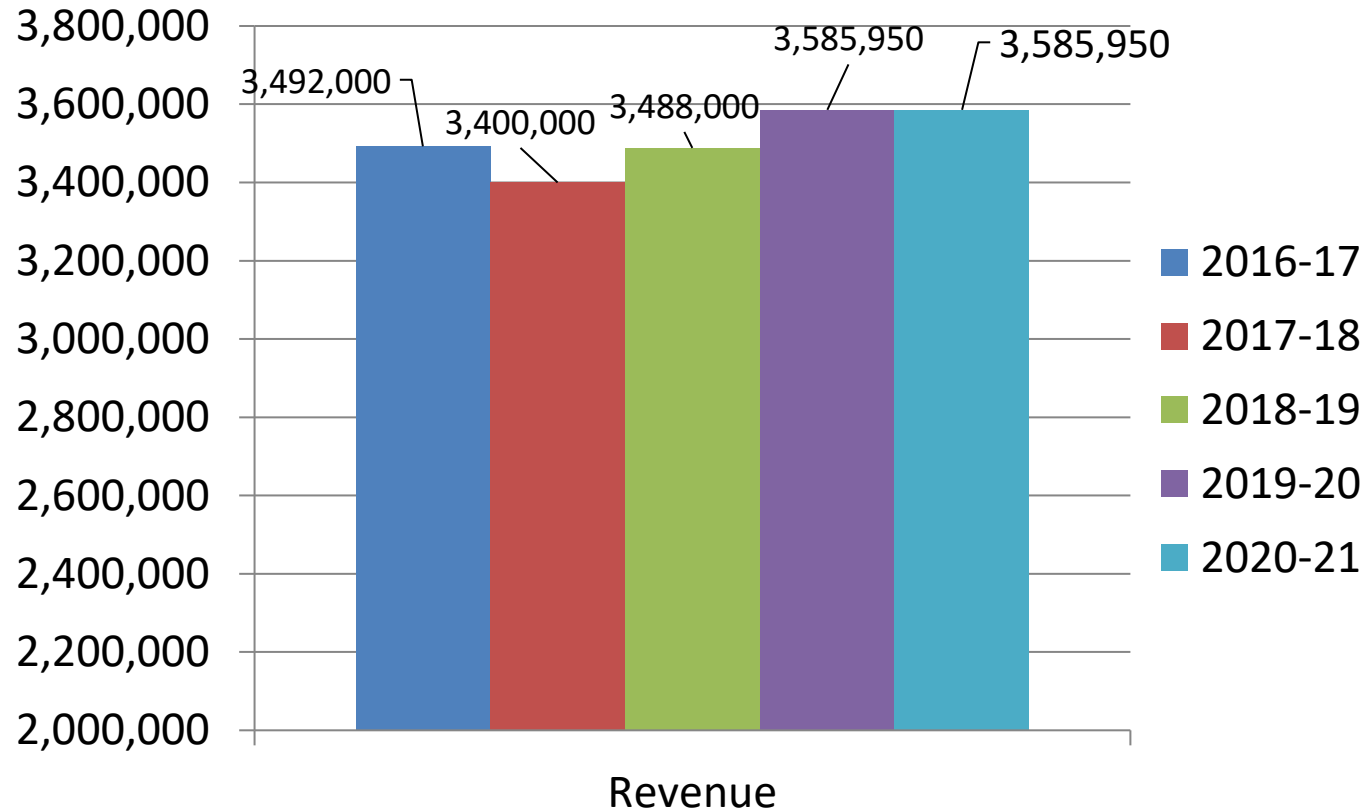
Fund 240



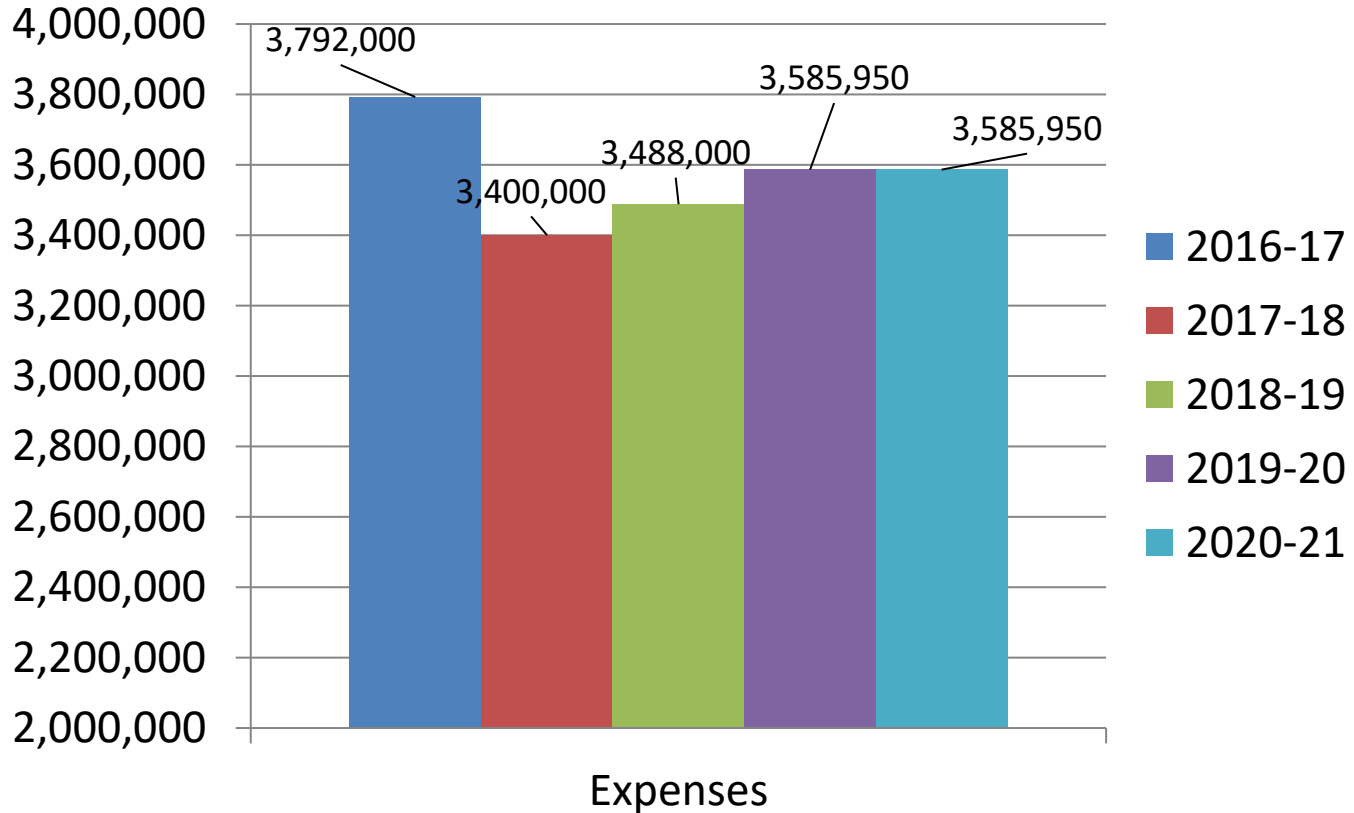
Child Nutrition

Revenues and Expenditures

| GRANBURY ISD CHILD NUTRITION FUND (FUND 240) PROPOSED BUDGET 2020-21 | | | |
|---|----------------------------|--|-----------|
| | | | 2020-21 |
| REVENUE | | | |
| 5742 | INTEREST INCOME | | 35,000 |
| 5751 | LOCAL FOOD SERVICE REVENUE | | 1,074,936 |
| 5829 | STATE MATCHING FUNDS | | 16,000 |
| 5831 | TRS On Behalf | | 25,000 |
| 5921 | BREAKFAST PROGRAM REVENUE | | 563,500 |
| 5922 | LUNCH PROGRAM REVENUE | | 1,677,280 |
| 5923 | USDA DONATED COMMODITIES | | 194,234 |
| TOTAL REVENUE | | | 3,585,950 |
| EXPENDITURES | | | |
| FUNCTION 35 | | | |
| 6100 | SALARIES & BENEFITS | | 1,354,500 |
| 6200 | CONTRACTED SERVICES | | 23,825 |
| 6300 | SUPPLIES & MATERIALS | | 1,860,750 |
| 6400 | OTHER OPERATING EXPENSE | | 5,675 |
| 6400 | UNRESTRICTED INDIRECT | | 230,200 |
| 6600 | CAPITAL OUTLAY | | 111,000 |
| TOTAL FUNCTION 35 | | | 3,585,950 |
| FUNCTION 51 | | | |
| 6200 | CONTRACTED SERVICES | | 0 |
| TOTAL FUNCTION 51 | | | 0 |
| TOTAL EXPENDITURES | | | 3,585,950 |
| NET EFFECT TO FUND BALANCE | | | 0 |



Child Nutrition Expenditures

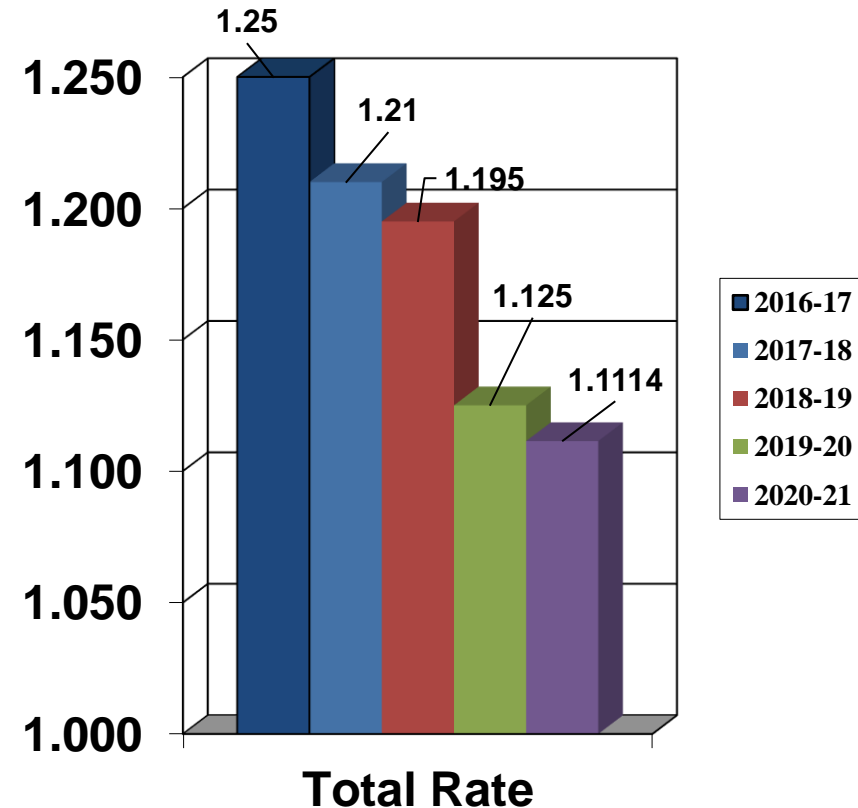


- Revenue is projected to remain the same in 2020-21
- Expenditures are projected to remain the same in 2020-21
- Fund balance projected to be \$300,077 at 8/31/21
 - This represents an approximate \$477,000 loss in fund balance due to lost revenues from the COVID-19 shutdown.

- Tax Rate is set by the School Board
 - Maximum rate of \$0.9664 M & O
 - Tax rate compression required with passage of HB3
- Must maintain debt rate necessary to meet current obligations
- Subject to Voter-Approval (Rollback) Tax Rate
- Current total rate of \$1.125

| | |
|----------------|-------|
| M & O - | 0.97 |
| Debt Service - | 0.155 |
- Proposed total rate of \$1.1114

| | |
|----------------|--------|
| M&O - | 0.9664 |
| Debt Service - | 0.145 |



**Notice of Public Meeting to Discuss
Budget and Proposed Tax Rate**

Comparison of Proposed Rates with Last Year's Rates

| | Maintenance & Operations | Interest & Sinking Fund* | Total | Local Revenue Per Student | State Revenue Per Student |
|---|-----------------------------|-----------------------------|---------|------------------------------|------------------------------|
| Last Year's Rate | 0.97000 | 0.15500 | 1.12500 | 8,755 | 426 |
| Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service | 1.13473 | 0.14941 | 1.28414 | 9,901 | 376 |
| Proposed Rate | 0.96640 | 0.15500 | 1.12140 | 10,156 | 597 |

* The Interest and Sinking Fund tax revenue is used to pay for bonded debt on construction, equipment, or both.
The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.



Questions?

Discussion?
