

Lamar CISD Public  
Hearing  
2015-16 Budget  
August 20, 2015

# 2015-16 Public Hearing Agenda

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- ⦿ Discussion of 3 budgets requiring official adoption by the Board of Trustees
  - General Fund Budget
  - Debt Service Fund Budget
  - Food Service Fund Budget
- ⦿ Proposed two-part tax rate and tax rate considerations

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# GENERAL FUND

# 2015-16 General Fund Budget Overview

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- **Budgeted Revenues and Expenditures at August 20, 2015**
  - Revenues: \$233,858,815
  - Expenditures: \$233,613,940

# 2015-16 Revenue Budget

<u>Object2</u>	<u>Description</u>	<u>2014-15 Projected Revenues</u>	<u>2015-16 Proposed Budget</u>	<u>Increase &lt;Decrease&gt; Over 2014-15</u>
5700	Local	125,089,196	136,004,700	10,915,504
5800	State	93,291,499	96,109,115	2,817,616
5900	Federal	2,104,945	1,745,000	<359,945>
<b>Total Revenues</b>		220,485,640	233,858,815	13,373,175

# 2015-16 Revenues

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- 2015 Value Study
- Values were certified as of 7/31/2015
- Net taxable value of \$11.544 billion (ARB Approved and freeze-adjusted) and \$449.276 million (using 90% of freeze-adjusted values under ARB Review)
  - Total of \$11,993,954,620
- INCREASE in value used for budgeting of 11.43% over 2014 (2014-15)
  - Increase for 2014 (2014-15) was 8.17%
  - Increase for 2013 (2013-14) was 4.03%
  - Increase for 2012 (2012-13) was 2.1%

# M&O Property Taxes

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Taxable Value	\$11,993,954,620
Proposed Tax Rate (per \$100)	1.04005
Frozen Taxes	\$9,569,018
Gross Property Taxes	\$134,312,143
Collection Rate	<b>0.98</b>
<b>Net M&amp;O Property Taxes</b>	<b>\$131,625,900</b>

# 2015-16 Revenues (cont'd)

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## ◆ State Funding

- ◆ State Per Capita Apportionment
  - ◆ \$7,625,173
- ◆ Foundation School Program
  - ◆ \$80,208,942
- ◆ Total: \$87,834,115 (includes KISD Incentive Aid)
- ◆ Based on attendance growth of approximately 5.0% (using estimated enrollment growth (PASA) at an average 95% attendance rate)
  - ◆ Current year average attendance was 96.3%



# 2015-16 General Fund Expenditures by Category

6100	Payroll Costs	195,949,079
6200	Professional & Contracted Costs	14,776,751
6300	Supplies and Materials	11,990,727
6400	Other Operating Costs	10,065,883
6600	Capital Outlay	831,500
	<b>Total Expenditures</b>	<b>233,613,940</b>

# Highlights of the General Fund

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- Salaries budgeted total \$165.33 million
- Benefits budgeted total about \$30.56 million
- \$1.44 million budgeted for property and liability insurance costs
- \$6.84 million budgeted for utilities (all, including telephone)
- \$1.3 million allocated for fuel costs
- \$1.19 million budgeted for FB Central Appraisal District (required allocation) and FB County Tax Assessor-Collector (tax collection fees)
- Funds for accelerated instruction in compliance with HB 5

# General Fund Summary

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- Total Revenues of \$233,858,815
- Total Expenditures of \$233,613,940
- Net Difference: \$244,875

# Tax Rate for General Fund

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- M&O Tax Rate needed to fund the proposed budget is \$1.04005
- No increase over 2014-15 M&O tax rate

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# DEBT SERVICE FUND

# Debt Service Fund

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- ◆ Revenues/Sources of Funds anticipated of \$51.260 million
  - ◆ Tax revenues estimated at \$44.845 million, which includes an estimated \$550,000 for delinquent taxes, penalties, and interest
  - ◆ Interest on bond proceeds and interest on bank deposits of \$70,000
  - ◆ Net (Planned) Decrease to Debt Service Fund reserves of \$6.345 million
    - ◆ Use of \$5,780,000 in capitalized and accrued interest from bond transactions
    - ◆ Use of prior year reserve funds – estimated at \$564,754
- ◆ Commitment/Transfer of existing General Fund reserve funds of up to \$500,000 to control tax rate, not budgeted but available if needed
- ◆ Expenditures projected of \$51,259,802
- ◆ Fund balance approximately \$11.942 million at 8/31/15
  - ◆ Use of reserves will decrease fund balance to approximately \$5.597 million

# Debt Service Fund Tax Rate

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- I&S Tax Rate needed to fund the proposed budget is \$0.3500
- No change in I&S tax rate

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# CHILD NUTRITION FUND



# Child Nutrition Fund Revenues

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- Revenues are generated from:
  - Breakfast and lunch sales - \$4.54 million
  - TRS On-Behalf - \$250,000
  - Federal reimbursements - \$8.51 million
- Total Revenues: \$13.3 million

# 2015-16 Child Nutrition Budget by Category

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6100	Payroll Costs	6,034,900
6200	Professional & Contracted Costs	315,200
6300	Supplies and Materials	6,859,600
6400	Other Operating Costs	16,200
6600	Capital Outlay	75,000
	Total Expenditures	13,300,900

# Food Service Fund Budget Summary

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- **Balanced at \$13,300,900**
- **Funded by user fees and federal school lunch program**

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# 2015 Tax Rate

# Tax Rate for 2015

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- Two-part rate to be adopted

- Maintenance and Operations
- Interest and Sinking

- Other Tax Rate

## Calculations/Considerations

- Rollback rate
  - \$1.413947

# Proposed Tax Rate(s) for 2015

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- Two-part rate (per \$100 valuation)
  - Total rate: \$1.39005
    - M&O at \$1.04005
    - Interest and Sinking at \$0.3500

# Questions?

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