



LAMAR CISD PUBLIC HEARING
2017-18 BUDGET
AUGUST 17, 2017

2017-18 Public Hearing Agenda

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

GENERAL FUND

2017-18 General Fund Budget Overview

- Budgeted Revenues and Expenditures at August 17, 2017
 - *Revenues: \$263,194,450*
 - *Expenditures: \$263,194,450*

2017-18 Revenues

- 2017 Value Study
- Values were certified as of 7/21/2017
- Net taxable value of \$13.572 billion (ARB approved and freeze-adjusted), \$276.0 million (using 90% of freeze-adjusted values under ARB Review)
- Total of \$13,848,330,382
- INCREASE in value used for budgeting of 5.51% over 2016 (2016-17)
 - *Increase for 2016 (2016-17) was 9.43%*
 - *Increase for 2015 (2015-16) was 11.43%*
 - *Increase for 2014 (2014-15) was 8.17%*

M&O Property Taxes

Taxable Value	\$13,848,330,382
Proposed Tax Rate (per \$100)	1.04005
Frozen Taxes	\$13,708,830
Gross Property Taxes	\$157,738,390
Collection Rate	0.985
Net M&O Property Tax Revenue	\$155,372,314

2017-18 Revenues (cont'd)

- State Funding
 - *State Per Capita Apportionment*
 - \$5,787,880
 - *Foundation School Program*
 - \$81,405,456
- *Total: \$87,193,336*
- *Based on attendance growth of approximately 5.4%*

2017-18 General Fund Expenditures by Category

6100	Payroll Costs	221,566,809
6200	Professional & Contracted Costs	23,894,023
6300	Supplies and Materials	11,783,316
6400	Other Operating Costs	5,459,302
6600	Capital Outlay	491,000
	Total Expenditures	263,194,450

Highlights of the General Fund

- Salaries budgeted total \$183.367million
- Benefits budgeted total about \$38.2 million
- \$1.412 million budgeted for property and liability insurance costs
- \$8.14 million budgeted for utilities (all, including telephone)
- \$1.28 million allocated for fuel costs
- \$1.52 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

- Total Revenues of \$263,194,450
- Total Expenditures of \$263,194,450

Tax Rate for General Fund

- M&O Tax Rate needed to fund the proposed budget is \$1.04005/\$100 valuation
- No increase over 2016-17 M&O tax rate

DEBT SERVICE FUND

Debt Service Fund

- Revenues/Sources of Funds anticipated of \$55.941 million
 - *Tax revenues estimated at \$52.836 million, which includes an estimated \$550,000 for delinquent taxes, penalties, and interest*
 - *Interest on bank deposits and investments of \$10,000*
 - *State Aid Hold Harmless - \$1.115 million*
 - *Capitalized Interest - \$1.979 million*

- Commitment/Transfer of existing General Fund reserve funds of up to \$500,000 to control tax rate, not budgeted but available if needed

Debt Service Fund

- Expenditures projected of \$55.876 million
 - *Principal and Interest - \$55.781 million*
 - Structured to qualify the District to generate Hold Harmless funds provided for by the legislature due to the increase in the Homestead Exemption
 - Includes potential debt service for 2017 Bond Sale 1
 - *Debt Service Fees- \$95,000*
- Fund balance approximately \$9.195 million at 8/31/17

Debt Service Fund Tax Rate

- I&S Tax Rate needed to fund the proposed budget is \$0.3500/\$100 valuation
- No change in I&S tax rate

CHILD NUTRITION FUND

Child Nutrition Fund Revenues

- Revenues are generated from:
 - *Breakfast and lunch sales*
 - *Federal reimbursements*

- Total Revenues: \$14.1 million

2017-18 Child Nutrition Budget by Category

6100	Payroll Costs	6,630,267
6200	Professional & Contracted Costs	350,000
6300	Supplies and Materials	7,020,000
6400	Other Operating Costs	25,000
6600	Capital Outlay	75,000
	Total Expenditures	14,100,267

Child Nutrition Fund Budget Summary

- Balanced at \$14,100,267
- Funded by user fees and federal school lunch program

2017 Tax Rate

Tax Rate for 2017

- Two-part rate to be adopted
 - *Maintenance and Operations*
 - *Interest and Sinking*
- Other Tax Rate Calculations/Considerations
 - *Rollback rate*
 - \$1.421657

Proposed Tax Rate(s) for 2017

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

Questions?