

Lamar CISD  
Public Hearing  
2020-21 Budget  
August 20, 2020

# 2020-21 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

# 2020-21 General Fund Budget Overview

- ▶ Budgeted Revenues and Expenditures at August 20, 2020
  - ▶ Revenues: \$337,010,761
  - ▶ Expenditures: \$337,010,761

# 2020-21 Revenues

2020 Value Study

Values were certified as of 7/20/2020

Net taxable value of \$16.485 billion (ARB approved and freeze-adjusted), \$384.655 million (using 95% of freeze-adjusted values under ARB Review)

Total of \$16,869,912,777

INCREASE in value used for budgeting of 9.26% over 2019 (2019-20)

- Increase for 2019 (2019-20) was 7.57%
- Increase for 2018(2018-19) was 3.65%
- Increase for 2017 (2017-18) was 5.51%

# M&O Property Taxes

Taxable Value	\$16,869,912,777
Proposed Tax Rate (per \$100)	0.91910
Frozen Taxes	\$19,678,248
Gross Property Taxes	\$174,729,616
Collection Rate	<b>0.985</b>
<b>Net M&amp;O Property Tax Revenue</b>	<b>\$172,108,672</b>

## 2020-21 Revenues (cont'd)

- State Funding
  - State Per Capita Apportionment
    - \$15,637,327
  - Foundation School Program
    - \$124,025,403
  - Total: \$139,662,730
- Based on attendance growth of approximately 5.63%

## 2020-21 General Fund Expenditures by Category

6100	Payroll Costs	282,384,326
6200	Professional & Contracted Costs	29,144,484
6300	Supplies and Materials	17,535,715
6400	Other Operating Costs	6,312,496
6600	Capital Outlay	1,633,740
	Total Expenditures	337,010,761



# Highlights of the General Fund

Salaries budgeted total  
\$232.384 million

Benefits budgeted total  
\$50.0 million

\$1.82 million budgeted for  
property and liability  
insurance costs

\$9.207 million budgeted  
for utilities (all, including  
telephone)

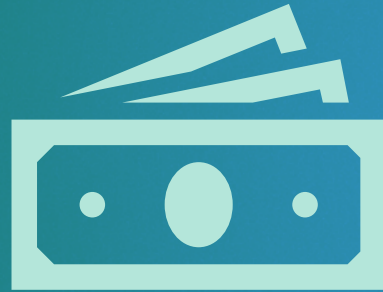
\$1.68 million allocated for  
fuel costs

\$1.84 million budgeted for  
FB Central Appraisal  
District (required  
allocation) and FB County  
Tax Assessor-Collector (tax  
collection fees)

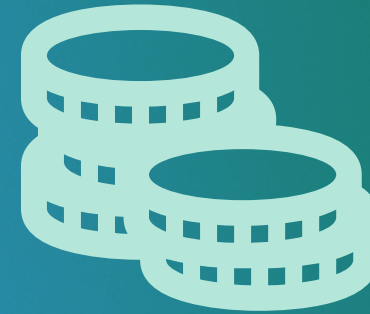
Funds for accelerated  
instruction in compliance  
with HB5

Funds for legislative  
advocacy in compliance  
with HB1495

# General Fund Summary



Total Revenues of  
\$337,010,761



Total Expenditures of  
\$337,010,761

## Tax Rate for General Fund

- ▶ M&O Tax Rate needed to fund the proposed budget is \$0.91910/\$100 valuation
- ▶ Components:
  - ▶ Tier I, TEA Approved, Maximum Compressed Rate (MCR): \$0.8691
  - ▶ Tier II, Enrichment (Golden pennies), no change from 2019-20: \$0.0400
  - ▶ Tier II HB3 Allowance (with unanimous board approval): \$0.0100



# DEBT SERVICE FUND

## Debt Service Fund

- Revenues/Sources of Funds anticipated of \$78.237 million
  - Tax revenues estimated at \$66.090 million, which includes an estimated \$550,000 for delinquent taxes, penalties, and interest
- Accrued Capitalized and Investment Interest - \$11.000 million
- State Aid (Hold Harmless) - \$1.147 million
- Potential drawdown of Debt Service Fund Balance - \$0.420 million

# Debt Service Fund

- Expenditures projected of \$78.657 million
  - Principal and Interest - \$78.572 million
  - Debt Service Fees- \$85,000

## Debt Service Fund Tax Rate

- ▶ I&S Tax Rate needed to fund the proposed budget is \$0.3500/\$100 valuation



# CHILD NUTRITION FUND



# Child Nutrition Fund Revenues

- ▶ Revenues are generated from:
  - ▶ Breakfast and lunch sales
  - ▶ Federal reimbursements
- ▶ Total Revenues: \$16.672 million

## 2020-21 Child Nutrition Budget by Category

6100	Payroll Costs	7,440,125
6200	Professional & Contracted Costs	282,275
6300	Supplies and Materials	8,874,349
6400	Other Operating Costs	34,000
6600	Capital Outlay	41,000
	<b>Total Expenditures</b>	<b>16,671,749</b>

# Child Nutrition Fund Budget Summary

- ▶ Balanced at \$16,671,749
- ▶ Funded by user fees and federal school lunch program

# 2020 Tax Rate

## Tax Rate for 2020

- ▶ Two-part rate to be adopted
  - ▶ Maintenance and Operations
  - ▶ Interest and Sinking
- ▶ Other Tax Rate Calculations/  
Considerations
  - ▶ Voter-Approval Rate
    - ▶ \$1.383974

## Proposed Tax Rate(s) for 2020

- ▶ Two-part rate (per \$100 valuation)
  - ▶ Total rate: \$1.26910
    - ▶ M&O of \$0.91910
    - ▶ Interest and Sinking of \$0.3500



Questions?