



Lamar CISD Public Hearing
2018-19 Budget
August 16, 2018

2018-19 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

2018-19 General Fund Budget Overview

- ▶ Budgeted Revenues and Expenditures at August 16, 2018
 - ▶ Revenues: \$283,763,068
 - ▶ Expenditures: \$283,030,673

2018-19 Revenues

- ▶ 2018 Value Study
- ▶ Values were certified as of 7/25/2018
- ▶ Net taxable value of \$14.354 billion (ARB approved and freeze-adjusted), \$101.384 million (using 95% of freeze-adjusted values under ARB Review)
- ▶ Total of \$14,353,564,621
- ▶ INCREASE in value used for budgeting of 3.65% over 2017 (2017-18)
 - ▶ Increase for 2017 (2017-18) was 5.51%
 - ▶ Increase for 2016 (2015-16) was 9.43%
 - ▶ Increase for 2015 (2014-15) was 11.43%

M&O Property Taxes

| | |
|---|----------------------|
| Taxable Value | \$14,353,564,621 |
| Proposed Tax Rate (per \$100) | 1.06000 |
| Frozen Taxes | \$16,252,549 |
| Gross Property Taxes | \$168,400,334 |
| Collection Rate | 0.985 |
| Net M&O Property Tax Revenue | \$165,874,329 |

2018-19 Revenues (cont'd)

- State Funding
 - State Per Capita Apportionment
 - \$13,469,106
 - Foundation School Program
 - \$80,540,833
- Total: \$94,009,939
- Based on attendance growth of approximately 6.2%

2018-19 General Fund Expenditures by Category

| | | |
|------|---------------------------------|--------------------|
| 6100 | Payroll Costs | 238,008,894 |
| 6200 | Professional & Contracted Costs | 25,477,236 |
| 6300 | Supplies and Materials | 13,019,338 |
| 6400 | Other Operating Costs | 5,504,705 |
| 6600 | Capital Outlay | 1,020,500 |
| | Total Expenditures | 283,030,673 |

Highlights of the General Fund

- ▶ Salaries budgeted total \$195.669million
- ▶ Benefits budgeted total about \$42.34 million
- ▶ \$1.526 million budgeted for property and liability insurance costs
- ▶ \$8.394 million budgeted for utilities (all, including telephone)
- ▶ \$1.34 million allocated for fuel costs
- ▶ \$1.685 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 \$283,763,068
- ▶ Total Expenditures of \$283,030,673

Tax Rate for General Fund

- ▶ M&O Tax Rate needed to fund the proposed budget is \$1.06000/\$100 valuation
- ▶ An increase of approximately \$.02 over 2017-18 M&O tax rate
 - Accessing the disaster declaration provisions of Texas Tax Code Section 26.08
 - One - year increase, with offsetting reduction for I&S tax rate
 - Transfer of General Fund commitment of up to \$3.2m (Agenda Item)

DEBT SERVICE FUND

Debt Service Fund

- Revenues/Sources of Funds anticipated of \$69.088 million
 - Tax revenues estimated at \$52.190 million, which includes an estimated \$550,000 for delinquent taxes, penalties, and interest
 - Investments and capitalized Interest - \$10.706 million
- Fund Balance from Debt Service Fund - \$1.891 million
- Commitment/Transfer of existing General Fund reserve funds of up to \$3.13 million to control tax rate
- State Aid Hold Harmless - \$1.171 million

Debt Service Fund

- Expenditures projected of \$69.088 million
 - Principal and Interest - \$68.995 million
 - Structured to qualify the District to generate Hold Harmless funds provided for by the legislature due to the increase in the Homestead Exemption
 - Debt Service Fees- \$92,500
- Fund balance approximately \$24.50 million at 8/31/18

Debt Service Fund Tax Rate

- ▶ I&S Tax Rate needed to fund the proposed budget is \$0.3300/\$100 valuation
- ▶ Decrease of \$.02 in I&S tax rate



CHILD NUTRITION FUND

Child Nutrition Fund Revenues

- ▶ Revenues are generated from:
 - ▶ Breakfast and lunch sales
 - ▶ Federal reimbursements
- ▶ Total Revenues: \$14.67 million

2017-18 Child Nutrition Budget by Category

| | | |
|------|------------------------------------|-------------------|
| 6100 | Payroll Costs | 6,683,157 |
| 6200 | Professional & Contracted Costs | 268,500 |
| 6300 | Supplies and Materials | 7,635,577 |
| 6400 | Other Operating Costs | 30,000 |
| 6600 | Capital Outlay | 50,000 |
| | Total Expenditures | 14,667,234 |

Child Nutrition Fund Budget Summary

- ▶ Balanced at \$14,667,234
- ▶ Funded by user fees and federal school lunch program

2018 Tax Rate

Tax Rate for 2018

- ▶ Two-part rate to be adopted
 - ▶ Maintenance and Operations
 - ▶ Interest and Sinking
- ▶ Other Tax Rate Calculations/Considerations
 - ▶ Rollback rate
 - ▶ \$1.423604

Proposed Tax Rate(s) for 2018

- ▶ Two-part rate (per \$100 valuation)
 - ▶ Total rate: \$1.3900
 - ▶ M&O of \$1.06000
 - ▶ Interest and Sinking of \$0.3300
 - ▶ *Slight reduction in total tax rate to avoid recapture of state funding*

Questions?

