

Lamar CISD Public  
Hearing  
2016-17 Budget  
August 18, 2016

# 2016-17 Public Hearing Agenda

- 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



# GENERAL FUND

# 2016-17 General Fund Budget Overview

- Budgeted Revenues and Expenditures at August 18, 2016
  - Revenues: \$247,162,205
  - Expenditures: \$247,162,205

# 2016-17 Revenues

- 2016 Value Study
- Values were certified as of 7/27/2016
- Net taxable value of \$12.675 billion (ARB approved and freeze-adjusted), \$398.014 million (using 90% of freeze-adjusted values under ARB Review), and \$52.296 million in additional values not certified and not under protest
  - Total of \$13,124,906,130
- INCREASE in value used for budgeting of 9.43% over 2015 (2015-16)
  - Increase for 2015 (2015-16) was 11.43%
  - Increase for 2014 (2014-15) was 8.17%
  - Increase for 2013 (2013-14) was 4.03%

# M&O Property Taxes

Taxable Value	\$13,124,906,130
Proposed Tax Rate (per \$100)	1.04005
Frozen Taxes	\$11,590,452
Gross Property Taxes	\$148,096,038
Collection Rate	<b>0.985</b>
<b>M&amp;O Property Tax Revenue</b>	<b>\$145,874,598</b>
Less:	
Reduction Due to Flood Reappraisal	<b>&lt;3,110,372&gt;</b>
<b>Net M&amp;O Property Tax Revenue</b>	<b>\$142,764,226</b>

# 2016-17 Revenues (cont'd)

- ◆ State Funding
  - ◆ State Per Capita Apportionment
    - ◆ \$7,196,039
  - ◆ Foundation School Program
    - ◆ \$79,948,140
  - ◆ Total: \$87,144,179 (includes KISD Incentive Aid)
  - ◆ Based on attendance growth of approximately 6.4% (using enrollment growth estimated by PASA at an average 96.5% attendance rate)

# 2016-17 General Fund Expenditures by Category

6100	Payroll Costs	207,708,995
6200	Professional & Contracted Costs	23,094,665
6300	Supplies and Materials	10,652,644
6400	Other Operating Costs	4,865,401
6600	Capital Outlay	840,500
	<b>Total Expenditures</b>	<b>247,162,205</b>



# Highlights of the General Fund

- ▶ Salaries budgeted total \$173.21 million
- ▶ Benefits budgeted total about \$34.5 million
- ▶ \$1.31 million budgeted for property and liability insurance costs
- ▶ \$8.05 million budgeted for utilities (all, including telephone)
- ▶ \$1.2 million allocated for fuel costs
- ▶ \$1.353 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 \$247,162,205
  - Total Expenditures of \$247,162,205
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# Tax Rate for General Fund

- M&O Tax Rate needed to fund the proposed budget is \$1.04005/\$100 valuation
- No increase over 2015-16 M&O tax rate



# DEBT SERVICE FUND

# Debt Service Fund

- ◆ Revenues/Sources of Funds anticipated of \$51.823 million
  - ◆ Tax revenues estimated at \$48.593 million, which includes an estimated \$550,000 for delinquent taxes, penalties, and interest
    - ◆ Reduction of \$1,046,709 due to flood property reappraisal estimate
  - ◆ Interest on bank deposits and investments of \$10,000
  - ◆ Net (Planned) Decrease to Debt Service Fund reserves of \$3.545 million
    - ◆ Use of \$3.22 million in capitalized and accrued interest from bond transactions
    - ◆ Use of prior year reserve funds – estimated at \$325,189
- ◆ 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 \$52,148,533
  - ◆ Reduction in 2016-17 principal and interest due to interest rate conversion upon remarketing of bonds (net of transaction fees)
  - ◆ Included estimate of principal/interest on anticipated sale of remaining bonds authorized pursuant to the 2014 Bond Referendum
- ◆ Fund balance approximately \$7.866 million at 8/31/16
  - ◆ Use of reserves will decrease fund balance to approximately \$4.321 million

# 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
  - TRS On-Behalf
  - Federal reimbursements
- Total Revenues: \$13.511 million

# 2016-17 Child Nutrition Budget by Category

6100	Payroll Costs	6,310,450
6200	Professional & Contracted Costs	343,600
6300	Supplies and Materials	6,761,100
6400	Other Operating Costs	21,200
6600	Capital Outlay	75,000
	<b>Total Expenditures</b>	<b>13,511,350</b>



# Food Service Fund Budget Summary

- ▶ Balanced at \$13,511,350
  - ▶ Funded by user fees and federal school lunch program
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# 2016 Tax Rate

# Tax Rate for 2016

- ▶ Two-part rate to be adopted
  - ▶ Maintenance and Operations
  - ▶ Interest and Sinking
- ▶ Other Tax Rate Calculations/Considerations
  - ▶ Rollback rate
    - ▶ \$1.410288

# Proposed Tax Rate(s) for 2016

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



Questions?

