

2022-23 Public Hearing on Proposed Budget and Tax Rate

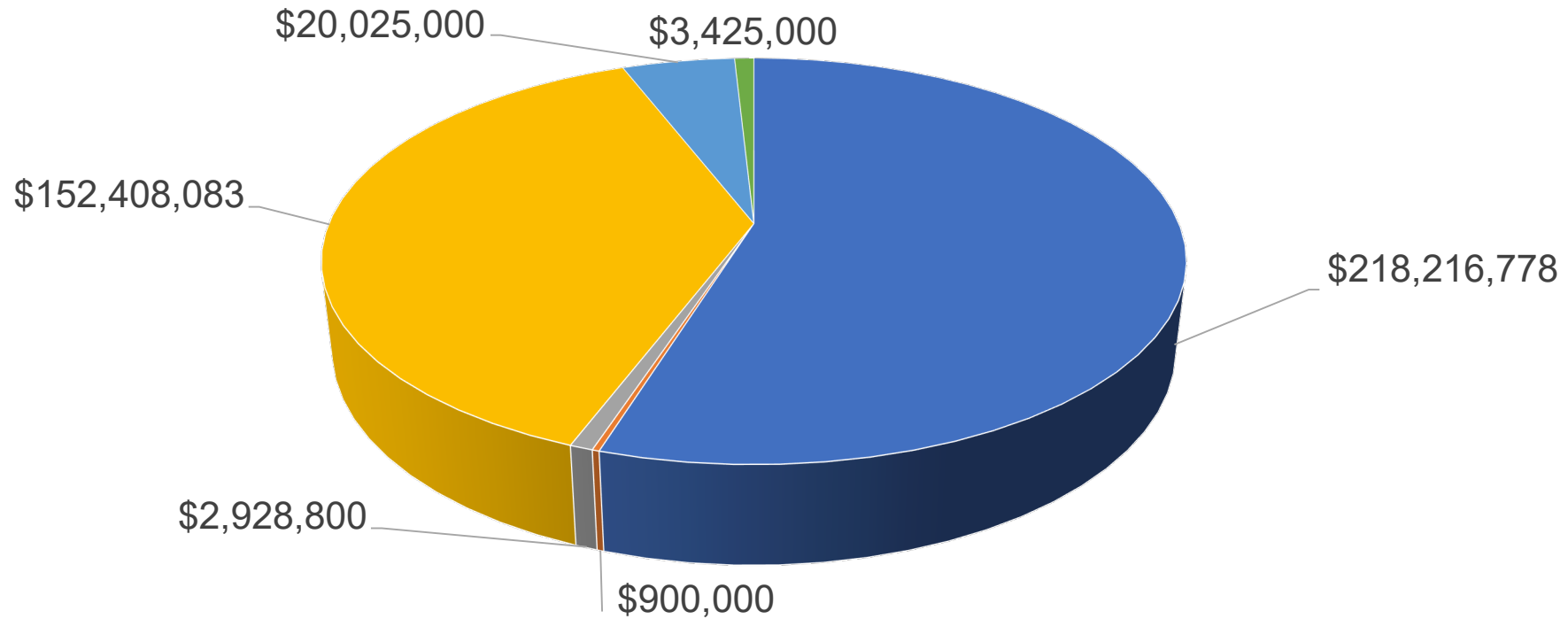
August 22, 2022

Adoption of 2022-23 Budgets

- Three budgets require official adoption by the Board of Trustees:
 - General Fund
 - Debt Service Fund
 - Child Nutrition Fund
- Lamar CISD adopts the budget at the functional category level
 - Functional category refers to the TEA's required uniform coding structure and describes the focus for the expenditure
 - Amendments during the fiscal year that “cross” functions require board approval

General/Maintenance and Operations (M&O) Fund

2022-23 Current Revenue Estimate - \$397,903,661



- Property Taxes - 54.84%
- Penalties, Interest, and Other Tax Revenues - 0.23%
- Other Local Revenues - 0.74%
- State Aid - 38.30%
- TRS On-Behalf Payments and Other State Program Allotments - 5.03%
- Federal Revenues - 0.86%

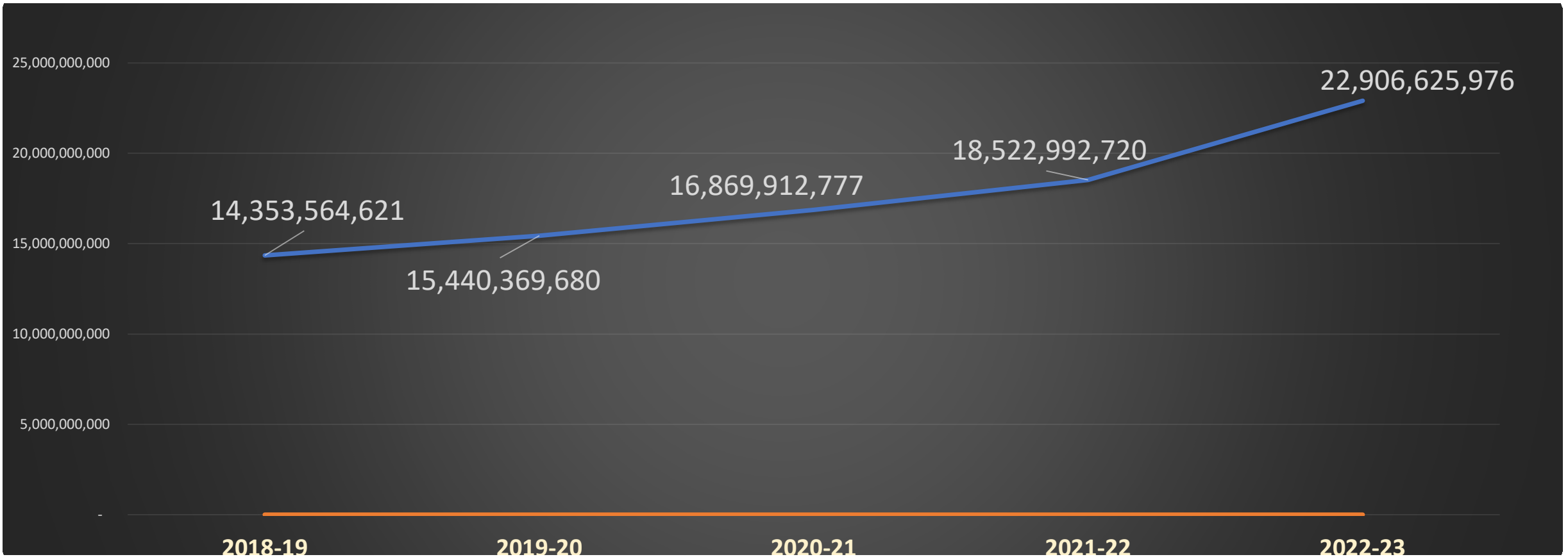
Local Revenues – Property Taxes and Other

- **Property Taxes**
 - M&O rate used for modeling: \$0.8546/\$100 valuation
- **Other Local Revenues**
 - Includes investment earnings, donations, facility rental proceeds, revenues from athletics, and other miscellaneous types
- **Projected total of \$222.046 million for 2022-23, or 55.81% of total estimated revenues**

Property Tax Revenues

- Lamar CISD works with the FBCAD to determine best estimate of ultimate taxable values
 - Using 100% of ARB Approved Values
 - 90% of Under ARB Review Values

- Budgetary property values are up approximately **23.67%** over 2021 values (at certification)
 - Average growth over previous 5 years: **7.16%**



Property Tax Revenues (cont'd)

- Preliminary Net Taxable Values (adjusted for Over 65 and DP freeze) total \$23.000 billion
 - Taxable Value for budgeting: \$22.907 billion
 - Current year taxes are estimated at \$216.617 million for the General Fund
 - \$40,000 Homestead Exemption
- Delinquent tax collections are estimated at \$1.6 million
- Penalty and Interest collections are estimated at \$900,000
- **Total Taxes: \$219.117 million**

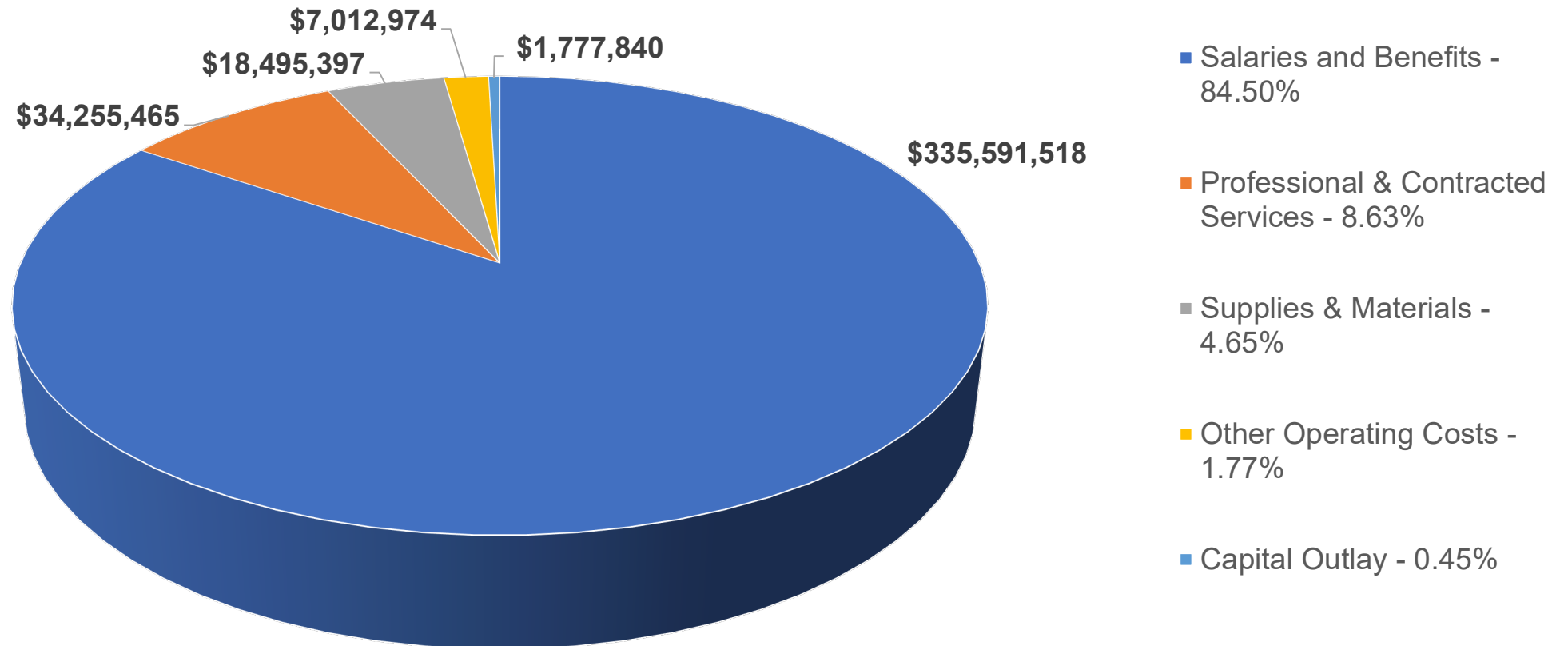
State Revenues

- Largest category of State Revenues is from the state funding formula
 - Total State Funding - \$152.408 million
 - Foundation School Program
 - Per Capita
- TRS On-Behalf Payments at \$20.0 million
- Other miscellaneous grants
- **Projected Total of \$172.433 million for 2022-23, or 43.33% of total estimated revenues**

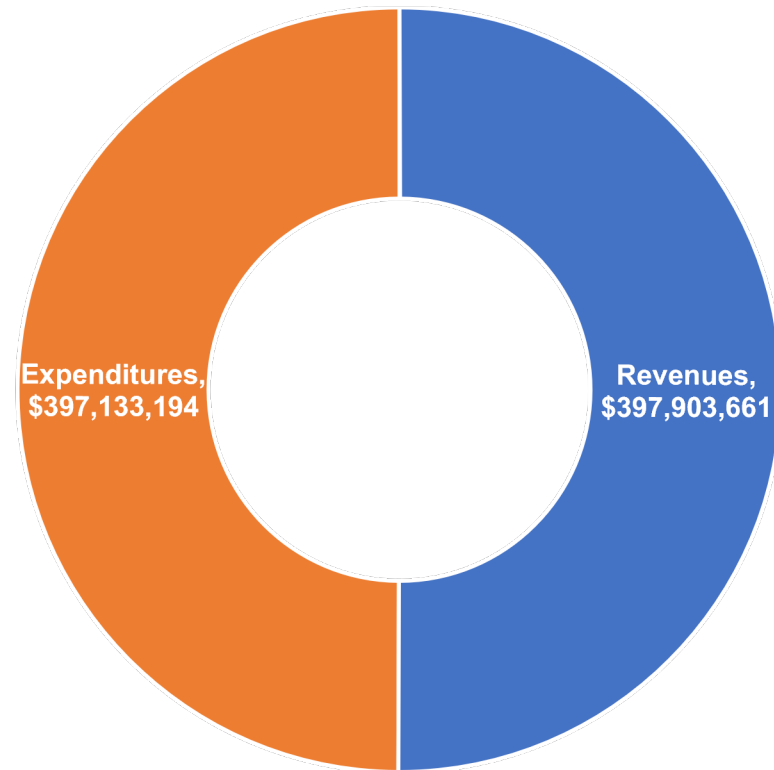
Federal Revenues

- Some revenues from federal sources are reported in the General Fund
 - Indirect Cost Reimbursements
 - Medicaid – SHARS and MAC
 - ROTC Reimbursements
- **Projected total of \$3.425 million for 2022-23, or 0.86% of total estimated revenues**

2022-23 Proposed Expenditure Budget - \$397,133,194



General Fund Status: \$770,467



2022-23 Compensation Plan

- Includes all positions and pay categories authorized by the Board of Trustees, including rates of pay for supplemental duties and part-time employees
- Pay schedules contained in the Plan:
 - Teacher Hiring Schedule
 - Pay Grade Tables
 - Administrative/Professional, Clerical/Paraprofessional, Technical, Manual Trades
 - Stipends
 - Athletic Events/Concessions
 - Fine Arts Events
 - Substitutes, Administrators, and Paraprofessionals
 - Part-time Employees

Review of Compensation Plan – New for 2022-23

- Beginning teacher salary - \$61,000
- Raises for all returning staff
 - Flat raise of \$1,950 for all paid according to the Teacher Hiring Schedule (avg. 3%)
 - 3% of midpoint raise for all other staff
- New paygrade tables with increases for:
 - Child Nutrition staff (hourly), Custodial staff, Instructional paraprofessionals
- Special Education Stipend Program – based on program changes
- \$500 Stipend for New Teachers
- \$500 Stipend for Returning Teachers (ESSER)

Debt Service Fund

Debt Service Fund

	2022-23 Proposed Budget
Property Taxes (at 99.0% Collection Rate)	\$98,194,875
Penalties, Interest, and Delinquent Taxes	550,000
Investment Earnings - Debt Service and Capital Projects Funds	3,100,000
State Hold Harmless Funding for Debt Service/Facilities	<u>1,459,761</u>
Total Revenues	\$103,304,636
Bond Principal	\$29,565,000
Bond Interest	72,551,594
Bond Fees	<u>105,000</u>
Total Expenditures	\$102,221,594
Net Change for 2022-23	1,083,042

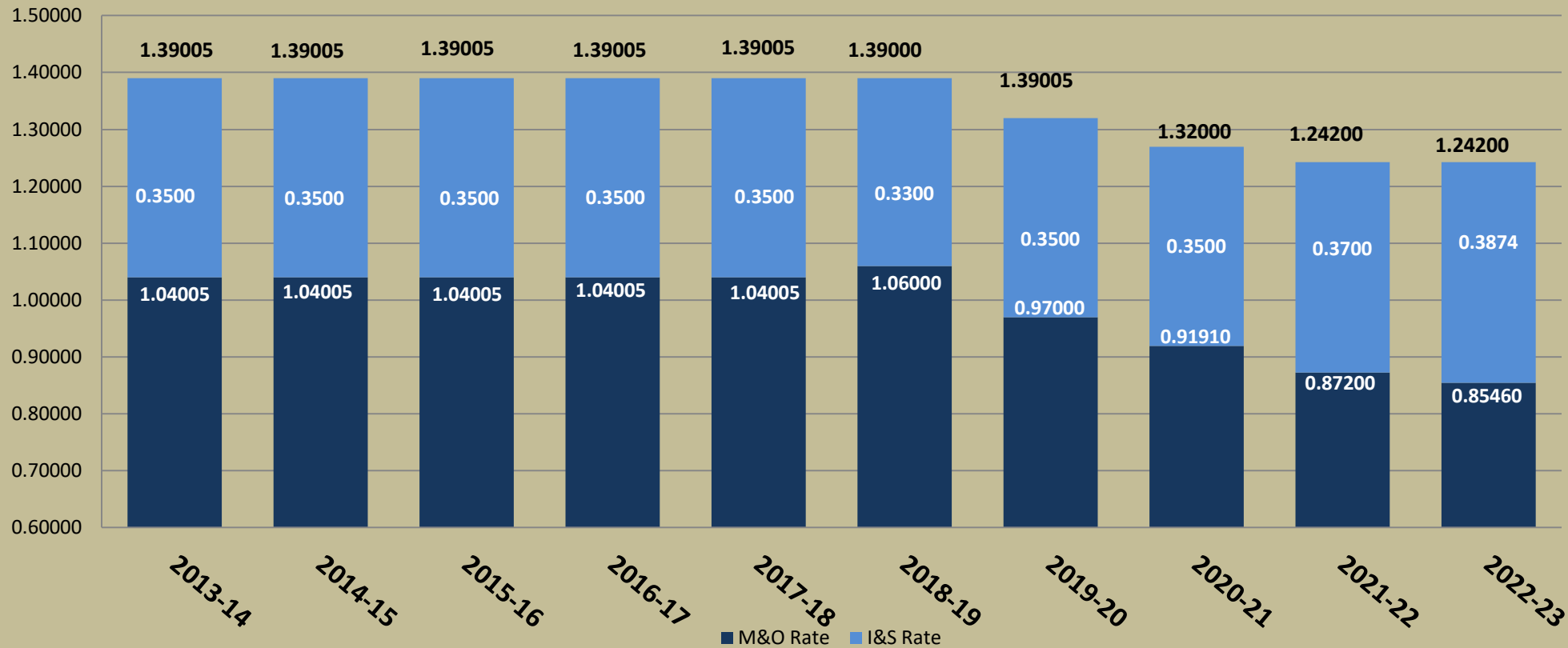
Tax Rate

Tax Rate To Be Considered

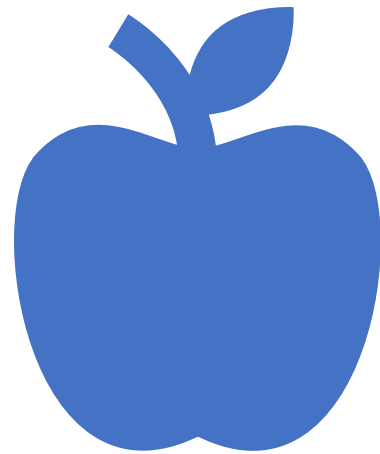
Two-Part Rate (per \$100 valuation)

- Total 2021 tax rate (2021-22 fiscal year): \$1.242
 - M&O at \$0.8720
 - Interest and Sinking at \$0.3700
- Total 2022-23 tax rate proposed: \$1.242
 - M&O at \$0.8546
 - Interest and Sinking at \$0.3874

Tax Rate History



Child Nutrition Fund



Child Nutrition Budget

- **Balanced budget, self-supporting**
- Estimated budget for 2022-23 is \$24.88 million
- Revenues are generated from:
 - Breakfast and lunch sales
 - Federal reimbursements
- Expenditures (typical)
 - Salaries/Benefits
 - Food Costs
 - Other Supplies
 - Capital Outlay

2022-23 Child Nutrition Expenditures

Object	Category	Amount
6100	Payroll and Benefit Costs	\$12,266,000
6200	Professional and Contracted Services	270,500
6300	Supplies and Materials	12,267,000
6400	Other Operating Costs	57,000
6600	Capital Outlay	15,000
	Total Expenditures	\$24,875,500

QUESTIONS?