
Georgetown ISD Board Budget Update #3



January 9, 2023

**LEAD
GROW
SERVE**

2023/24 Board Budget Timeline

- 
- August 2022 Board Budget Workshop #1
 - November 2022 Board Budget Workshop #2
 - **January 2023 Board Budget Workshop #3**
 - February 2023 Board Budget Workshop #4
 - April 2023 Board Budget Workshop #5 (Compensation)
 - May 2023 Board Budget Workshop #6 (Proposed Budget)
 - June 2023* Board Adoption of Budget

* Budget Amendment pending outcome of Legislative Session

Key Budget Factors

Revenue:

- Student Enrollment
- Average Daily Attendance
- Basic Allotment
- Taxable Assessed Property Values
- Legislative Session

Expenditures:

- Payroll/Staffing (86%)
- Non-Payroll (14%)
- Recapture



Budget Update

- 2022/23 Budget





2022/23 General Fund/ESSER Budget Comparison (net recapture)

	2022-2023 Approved Budget	2022-2023 Projected Budget	Increase/ (Decrease)
REVENUES (net recapture)			
General Fund	\$ 128,378,918	\$ 125,284,793	\$(3,094,125)
ESSER Funds	\$ 4,361,906	\$ 4,361,906	
Total Operating Revenues	\$ 132,740,824	\$ 129,646,699	\$(3,094,125)
EXPENDITURES (net recapture)			
General Fund	\$ 138,288,927	\$ 131,389,750	\$(6,899,177)
ESSER Funds	\$ 4,361,906	\$ 4,361,906	
Total Operating Expenditures	\$ 142,650,833	\$ 135,751,656	\$(6,899,177)
Difference	\$ (9,910,009)	\$ (6,104,957)	\$ 3,805,052
Net Other Sources(Uses)	\$ 5,496,723	\$ 5,496,723	\$ -
Net Increase/(Decrease) in Fund Balance	\$ (4,413,286)	\$ (608,234)	\$ 3,805,052
BEGINNING FUND BALANCE	\$ 27,936,502	\$ 27,936,502	
ENDING FUND BALANCE	\$ 23,523,216	\$ 27,328,268	
% of Gen Fund Total Expenditures	17%	21%	



Changes to General Fund Budget Assumptions

	2022/23 Approved Budget	2022/23 Revised Projections	Increase/ (Decrease)
Enrollment	13,666	13,100	\$ (566)
Average Daily Attendance (ADA)	12,632	11,999	\$ (633)
Ratio of Enrollment to ADA	92.43%	91.60%	
<u>Revenues</u>			
Tax Collections	\$ 155,698,231	\$ 158,202,267	\$ 2,504,036
Investment Earnings	\$ 125,000	\$ 450,000	\$ 325,000
Facility Rentals/Athletics	\$ 250,000	\$ 440,000	\$ 190,000
State Funding - Available School Fund	\$ 5,259,092	\$ 6,464,414	\$ 1,205,322
SHARS (Student Health & Related Services)	\$ 1,970,000	\$ 2,238,748	\$ 268,748
<u>Expenditures</u>			
Payroll	\$ 117,813,953	\$ 111,865,031	\$ (5,948,922)
Contracted Services, Supplies & Other	\$ 20,474,974	\$ 19,524,719	\$ (950,255)
Recapture Payments	\$ 44,500,000	52,087,231	\$ 7,587,231

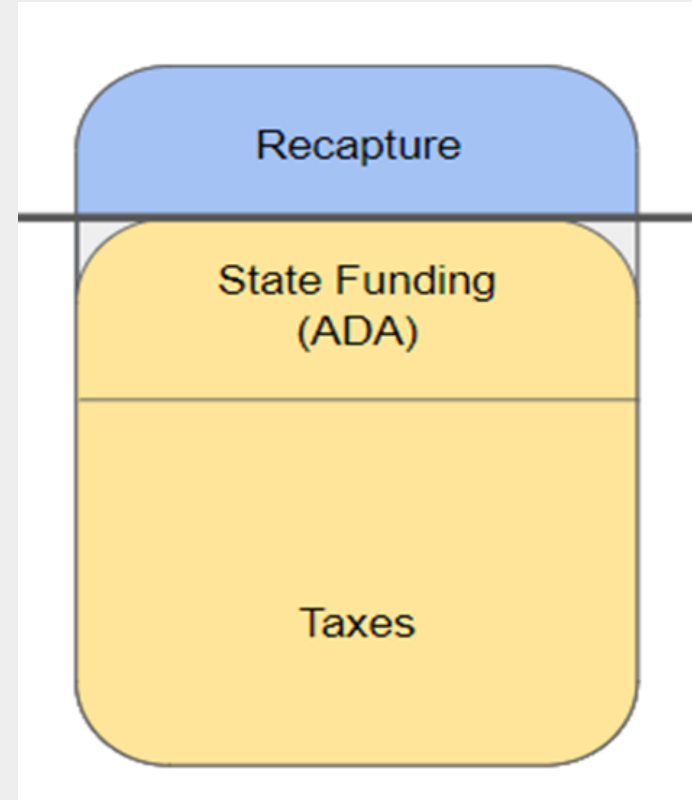
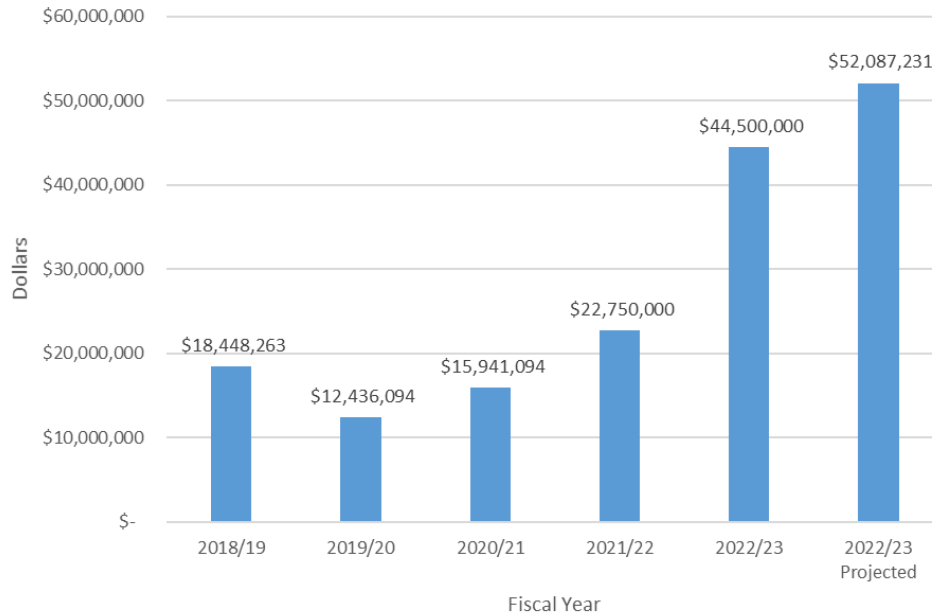
Total Projected Revenue Increases and Expenditure Decreases

\$ 3,805,052



Recapture Payments

Recapture Payments



Budget Update

- 2023/24 Budget Development

2023/24 Budget Development and Findings - so far

Potential Budget Savings:

- Hammerlun - 4 FTE reduction by attrition
- Dual Language Program Efficiency - 3 FTE reduction by attrition
- Overlapping of routes for student transportation
- Absorb enrollment related staffing growth positions

2023/24 Budget Development and Findings - so far

Potential Revenue Sources:

- Legislative Adjustment to Basic Allotment
- Legislative Change from ADA Funding to Enrollment Based Funding
- Increase in Student Enrollment
- Charge Federal Grant Indirect Costs to General Fund
- Increase Facility Rental Fees
- Increase Investment Earnings

Budget Takeaways and Next Steps

- This year's projected **budget is tracking better** than the approved budget.
- Planning for next year's budget is on-going and based on:
 - Recruitment and retention of staff**
 - Continue evaluation of savings/efficiencies**
 - Projected growth in student enrollment**
 - Legislative Session outcomes**
- Next Board **Budget Workshop - February 6, 2023**