



Georgetown ISD Board Workshop

June 5, 2023

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Public Comment

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Today's Workshop

- Budget Update
- Transportation Non-Service Routes Presentation

www.georgetownisd.org/board

For meeting dates, agendas and more

Budget Update

Budget Approval Required by Board

- **General Fund** (Maintenance & Operations) - **main operating fund** of the school district. Most significant sources of **revenues are local property tax receipts, state funding and federal reimbursements.**
- **Food Service - self sustaining fund**, costs are primarily financed through the sale of food to students and staff and state and federal reimbursements for free and reduced meals.
- **Debt Service** (Interest & Sinking) - used to account for the payment of long-term debt principal, interest and related fees issued to pay for bonds. **Funding for the payment of debt is primarily provided through local property tax receipts.**

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Property Tax: Tax Rates

General Operating Fund (Maintenance & Operations)

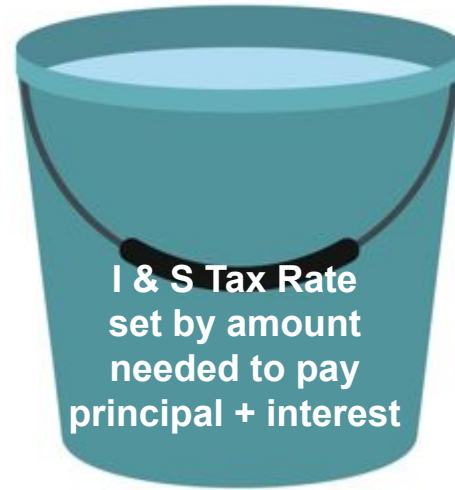
Day-to-day operations and expenses



M & O Tax Rate
set by TEA

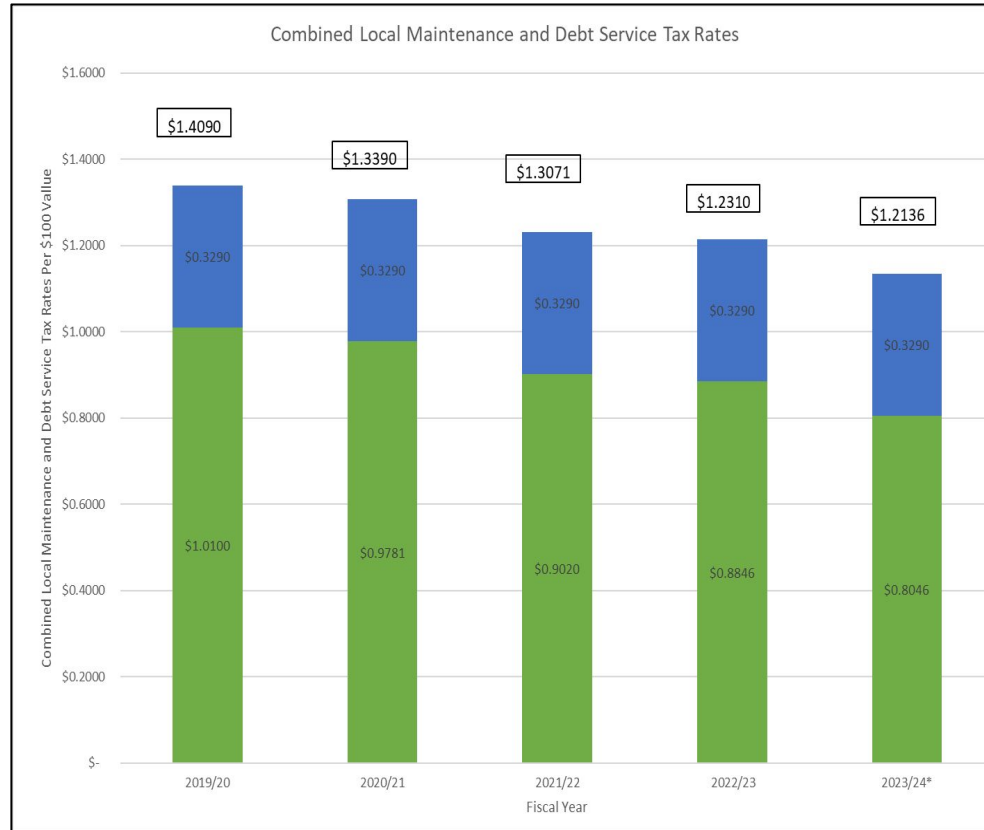
Debt Service Fund (Interest & Sinking)

Principal and interest payments on debt issued



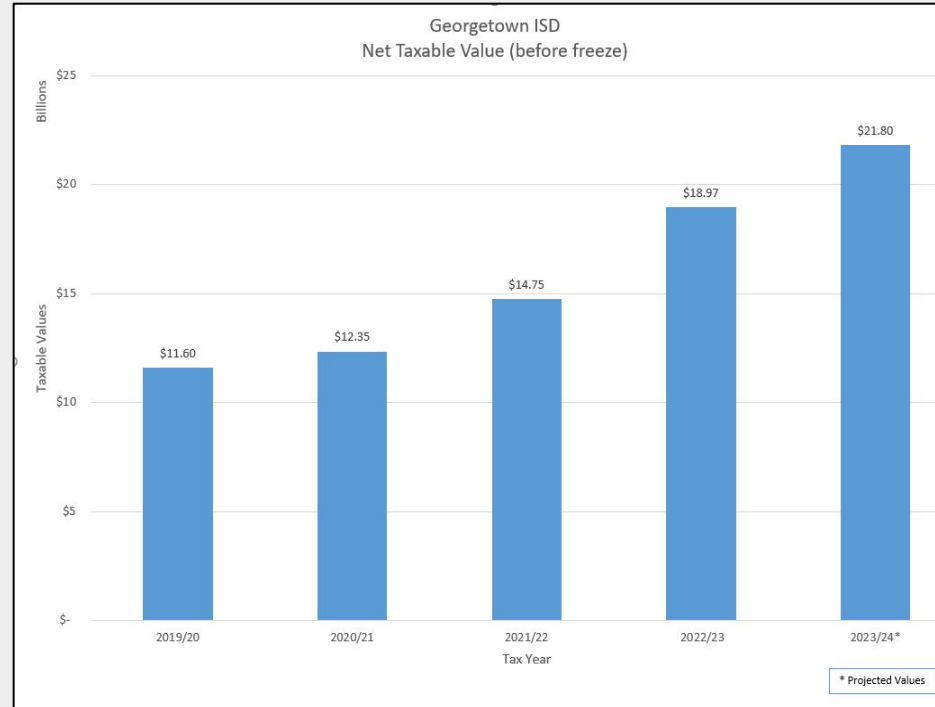
I & S Tax Rate
set by amount
needed to pay
principal + interest

Property Tax: Tax Rate History



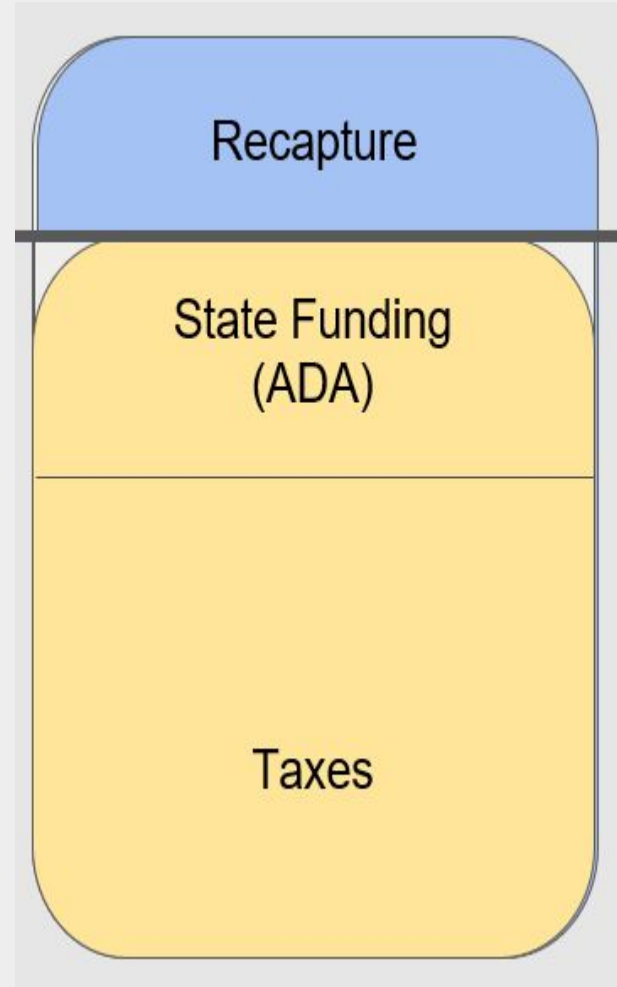
Property Tax: Appraisal Values

- Values determined by Williamson County Appraisal District (WCAD)
- Receive Preliminary Certified Values in April/ Final Certified Values in July
- Net Taxable Value **increase 15%** from last year:
22/23 \$18,972,330,453
23/24 \$21,803,354,370



General Fund State & Local Funding Structure

- Legislative state funding formula has not changed
- Not adjusted for inflation
 - Basic Allotment = \$6,160
- Influenced by:
 - Enrollment
 - Average Daily Attendance
 - Special populations
 - Property Wealth



General Fund Budget

General Fund Budget Georgetown ISD				
	2022 - 2023 Amended	2022 - 2023 Forecast May Workshop	2022 - 2023 Forecast Update	2023 - 2024 Proposed
Revenues				
Property Taxes	159,057,267	159,060,267	159,082,367	165,543,340
Investment Income	450,000	1,000,000	2,200,000	2,600,000
Other Local Income	1,473,000	1,470,000	1,437,900	1,437,000
State Funding	6,567,414	6,564,414	8,200,456	5,207,821
Property Value Study		967,567	967,567	
TRS on Behalf (Revenue and Expense - self balancing)	7,535,595	7,538,595	6,631,813	7,899,235
Federal Projects - SHARS + NJROTC	2,448,748	2,448,748	2,448,748	3,231,748
Federal Indirect Costs			500,000	500,000
Total Revenues	\$ 177,532,024	\$ 179,049,591	\$ 181,468,851	\$ 186,419,144
Expenditures				
Recapture Payment	\$ 52,087,231	52,087,231	50,000,000	49,650,155
Operating Expenditures	131,389,750	131,389,750	133,402,081	142,591,133
Total Expenditures	\$ 183,476,981	\$ 183,476,981	\$ 183,402,081	\$ 192,241,288
Difference	\$ (5,944,957)	\$ (4,427,390)	\$ (1,933,230)	\$ (5,822,144)
Other Financing Sources/ Uses - Sale of Land	\$ 5,493,839	\$ 5,493,839	\$ 5,490,955	\$ -
Excess (Deficit) of Revenues over Expenditures	\$ (451,118)	\$ 1,066,449	\$ 3,557,725	\$ (5,822,144)
Beginning Fund Balance	27,936,502	27,936,502	27,936,502	31,494,227
Ending Fund Balance	27,485,384	29,002,951	31,494,227	25,672,083
Fund Balance as % of Operating Expenditures	20.92%	22.07%	23.61%	18.00%
Surplus/(Deficit) as % of Operating Expenditures	-0.34%	0.81%	2.67%	-4.08%
Fall Enrollment	13,666	13,155	13,155	13,700
Average Daily Attendance (ADA)	12,622	11,999	11,999	12,500
Ratio of Enrollment to ADA	92.36%	91.21%	91.21%	91.24%

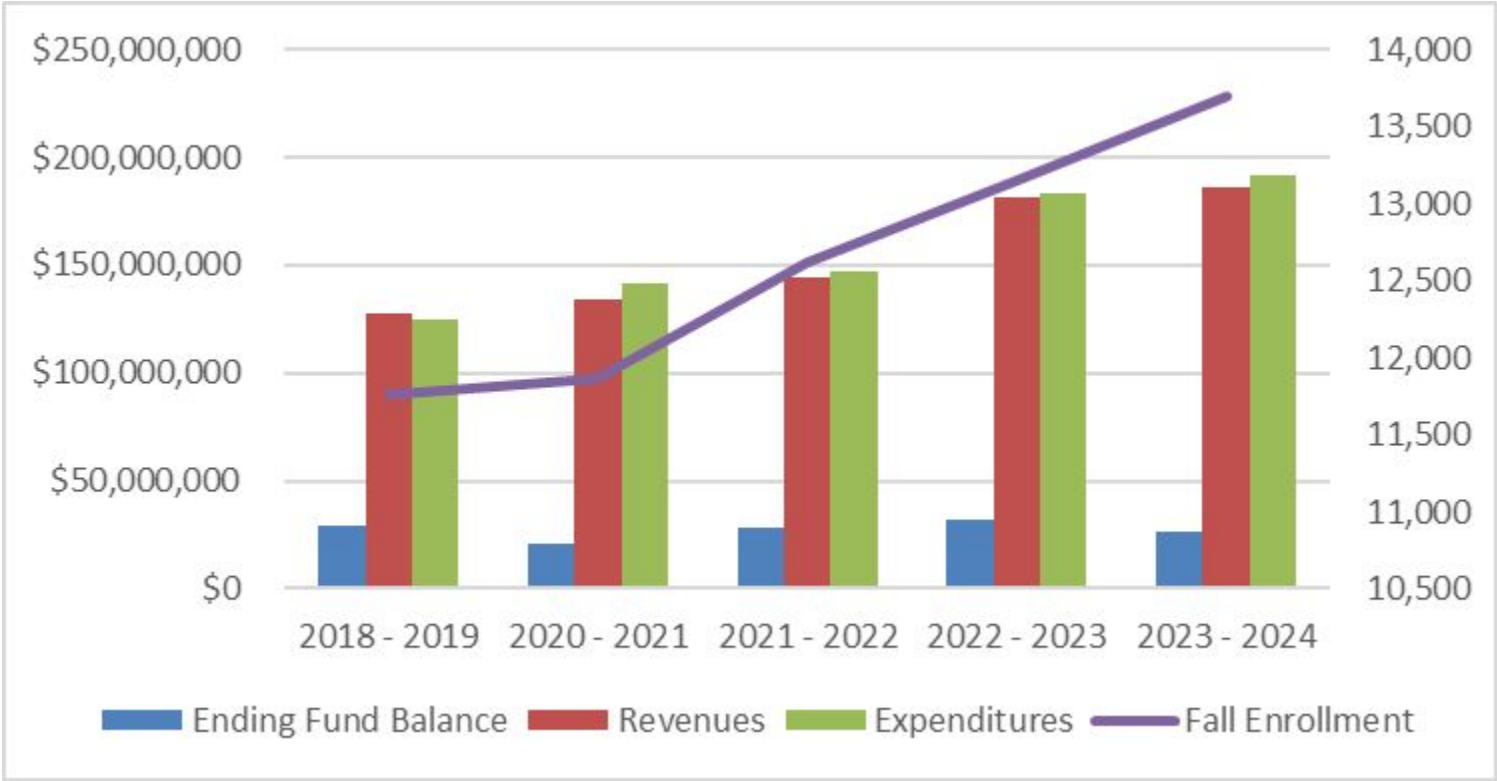
2023-2024 budget assumptions include:

- *No increase in the basic allotment **
- *Maximum Compressed Tax Rate = .7246 **
- Estimated property value increase = 15%
- Enrollment projection 13,700
- Average Daily Attendance 12,500
- Average Daily Attendance Ratio = 91.24%
- Overall increase of 4.2% in compensation and salary adjustments
- Increase in district health insurance contribution
- Increase for non-payroll inflation
- Reduction in FTEs - attrition
- Decrease for program efficiencies

**May change pending Special Session outcome*

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General Fund Revenues, Expenditures, Fund Balance and Enrollment



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Debt Service Budget

Debt Service Budget Georgetown ISD		
	2022 - 2023 Amended	2023 - 2024 Proposed
Revenues		
Property Taxes	58,067,210	67,939,090
Investment Income		1,000,000
State Funding	1,074,179	-
Total Revenues	\$ 59,141,389	\$ 68,939,090
Expenditures		
Debt Payments - Principal and Interest	\$ 55,929,000	61,223,901
Total Expenditures	\$ 55,929,000	\$ 61,223,901
Difference	\$ 3,212,389	\$ 7,715,189
Premium on Sale of Bonds	\$ 3,741,683	\$ 7,715,189
Excess (Deficit) of Revenues over Expenditures	\$ 6,954,072	\$ 7,715,189
Beginning Fund Balance	42,609,146	49,563,218
Ending Fund Balance	49,563,218	57,278,407

2023-2024 budget assumptions include:

- No increase in tax rate = .3290 cents
- Estimated property values increase = 15%

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Food Service Budget

Food Service Budget Georgetown ISD		
Revenues	2022 - 2023 Amended	2023 - 2024 Proposed
Local	2,953,784	2,547,895
State Funding	22,000	
Federal Reimbursement	3,955,786	3,526,198
Total Revenues	\$ 6,931,570	\$ 6,074,093
Expenditures		
Food Services	\$ 6,561,709	6,074,093
Total Expenditures	\$ 6,561,709	\$ 6,074,093
Difference	\$ 369,861	\$ -
Excess (Deficit) of Revenues over Expenditures	\$ 369,861	\$ -
Beginning Fund Balance	2,627,509	2,997,370
Ending Fund Balance	2,997,370	2,997,370

2023-2024 budget assumptions include:

- Self-sustaining fund
- Food Service Management Contract with Southwest Foodservice Excellence renewed and approved by Texas Department of Agriculture

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2023/24 Upcoming Budget Key Dates and Next Steps

June 19*	Board Meeting Adoption of Budget
July 25	Receive WCAD Certified Property Values
August 21	Board Meeting to Adopt Tax Rates

* Budget Amendment pending outcome of potential
Legislative Special Session