

Public Hearing to Discuss the Budget and Proposed Tax Rate

Dripping Springs Independent School District
2015 - 2016

BUDGET CALENDAR

- December 15, 2014
 - Board approved Budget Calendar
- January 26, 2015
 - Board approved Budget Parameters
- March 23, 2015
 - Budget workshop on CPTD Comptroller Property Value Study
- April 20, 2015
 - Budget workshop – funding scenarios
- May 18, 2015
 - Budget workshop – property values & parameters

BUDGET CALENDAR

- June 15, 2015
 - Proposed 2015-2016 Budget presented
- June 11, 2015
 - Notice of Public Meeting to Discuss Budget and Proposed Tax Rate
 - Must publish in local newspaper 10 – 30 days before public meeting
- June 22, 2015
 - Public Meeting to Discuss Budget and Proposed Tax Rate
- June 22, 2015
 - Board adopts final budget for 2014-2015 and original budget for 2015-2016

BUDGET CALENDAR

- July 25th
 - Certified Property Values Received
 - Hays County, most likely
 - Travis County, delayed
 - Approve tax rate after approving budget or within 60 days of receiving certified values
- As a Chapter 41 district, may not adopt M&O tax rate until commissioner has certified that wealth reduction has been achieved.
 - Letter of Intent choosing option to reduce wealth

Budget Oversight

- Board required to approve budgets for:
 - General Operating Fund (199)
 - Debt Service Fund (599)
 - Child Nutrition Fund (240)
- Board approves budgets at the functional level
- Board must approve amendments that change the functional level amounts

2015 - 2016 Budget Highlights

- Based on enrollment of 5,800
 - Growth of 359 students
- Provides cost of living increase of 2%
 - Average 2% for teachers
 - 2% of midpoint for all other employees
- Additional 33.2 FTEs
- Property value growth of 12.98% (***estimated July 25 value***)
 - Actual growth of 11.13% on April certified values
- Complies with Board adopted fund balance policy
 - 2% deficit level
 - Fund Balance Limit

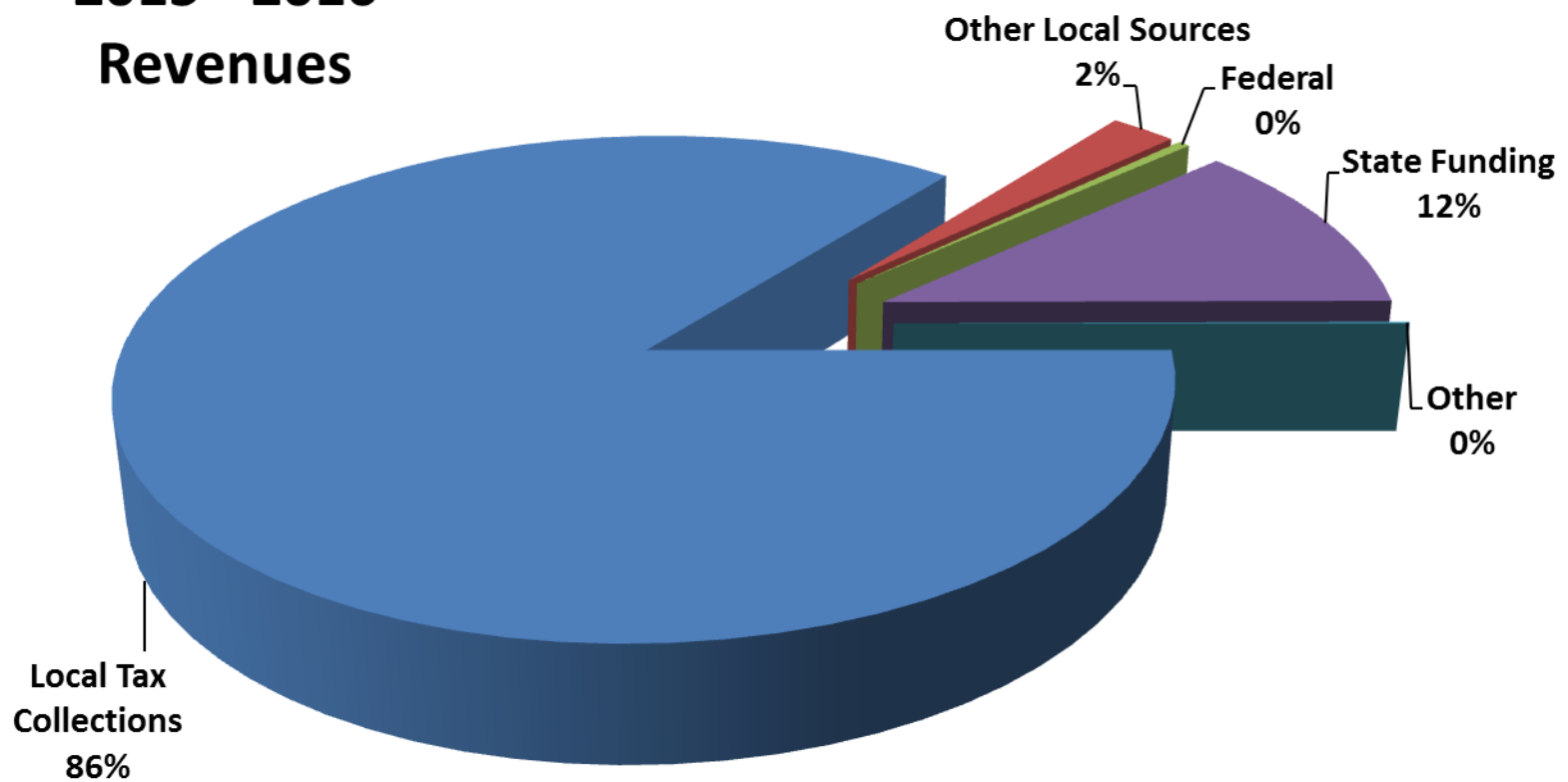
2015 - 2016 Unfunded Requests

- Several requests were not funded under current revenue projections
 - Improvements to transportation facility
 - White fleet for transportation/maintenance/technology
 - Custodial/grounds equipment
 - Technology equipment
- Total requests not funded = \$783,500
- Plan to use a transfer from Enterprise Fund (\$431,500)
- Plan to use surplus from 2014-2015 (\$352,000)
- July/August 2015 budget amendment to be presented

2015 - 2016 Revenues

- Using funding formulas in place prior to results of 84th Legislative Session
 - Increase of \$100 to Basic Allotment
 - Increases in Guaranteed Yield
 - Increase of \$10,000 to homestead exemption (*held harmless??*)
- Overall increase in revenues of \$1,229,414
- Local revenues increasing due to higher property values
- State funding decreasing due to higher property values
- Should receive additional revenues when October levy is assessed

2015 - 2016 Revenues



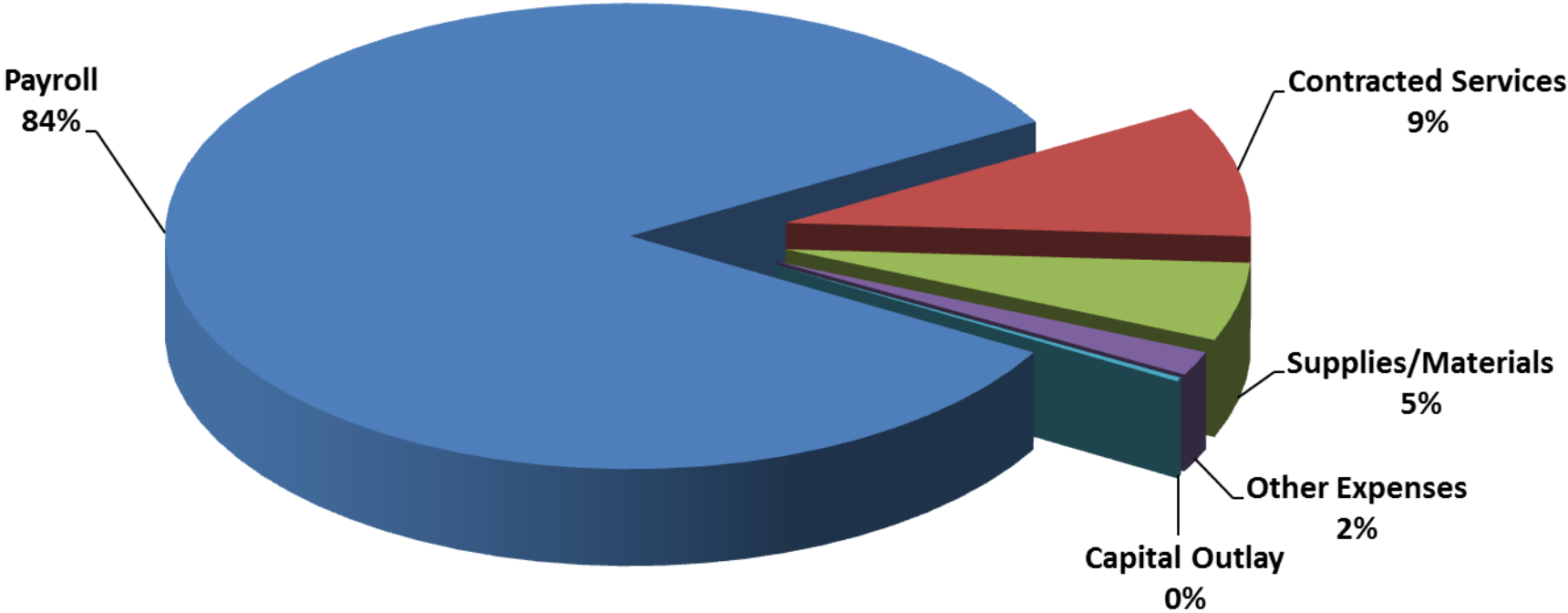
2015 - 2016 Expenditures

- Overall increase in expenditures of \$1,934,816
- Payroll increase due to cost of living adjustment & new positions \$3,144,028
- \$1,209,212 decrease in non-payroll budget
 - Buses have not been recorded for 2015-2016
 - Items approved out fund balance in 2014-2015
- Provides for day-day operations

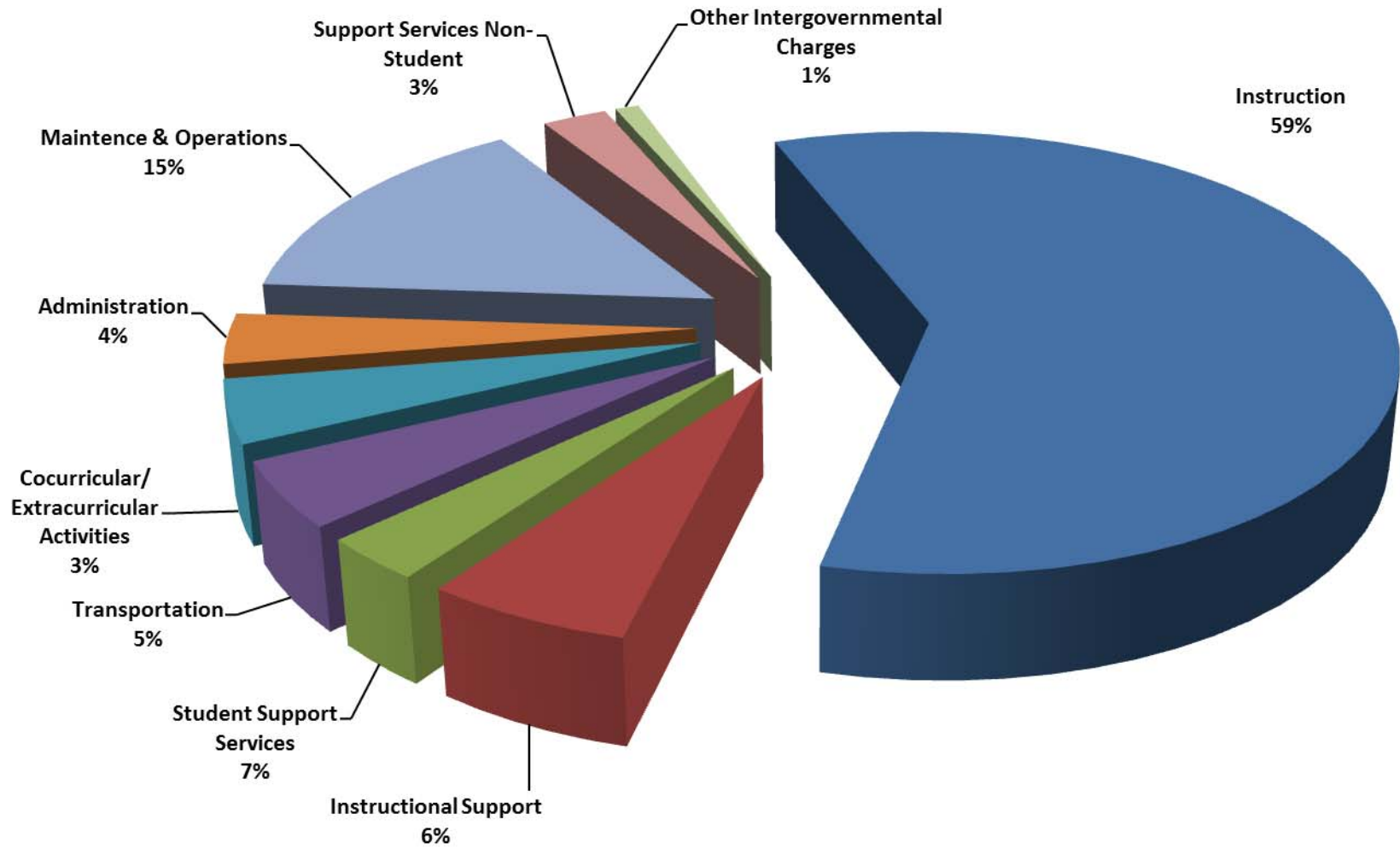
General Fund

REVENUES	<u>2014-2015</u>	<u>2015-2016</u>	<u>CHANGE</u>
Local Sources	\$ 33,119,883	\$ 36,429,871	\$ 3,309,988
State Sources	6,938,767	4,782,676	(2,156,091)
Federal Sources	104,435	179,952	75,517
TOTAL	\$ 40,163,085	\$ 41,392,499	\$ 1,229,414
EXPENDITURES			
Payroll	\$ 32,187,034	\$ 35,331,062	\$ 3,144,028
Contracted Services	3,574,608	3,761,025	186,417
Supplies	2,698,099	2,293,816	(404,283)
Travel/Misc.	695,819	712,773	16,954
Debt Service	178,160	-0-	(178,160)
Capital Outlay	946,750	116,610	(830,140)
TOTAL	\$ 40,280,470	\$ 42,215,286	\$ 1,934,816
Operating Surplus/(Deficit)	(117,385)	(822,787)	
Other Resources/(Uses)	640,299	(43,000)	(683,299)
Change to Fund Balance	\$ 522,914	\$ (865,737)	

**General Fund Expenditures - by Object
2015 - 2016**



General Fund Expenditures - by Function FY 2015 - 2016



Debt Service Fund

REVENUES	<u>2014-2015</u>	<u>2015-2016</u>	<u>CHANGE</u>	
Property Taxes	\$ 14,879,723	\$ 16,118,058	\$ 1,238,335	
Interest	5,500	5,000	(500)	
Other	-0-	-0-	-0-	
	TOTAL	\$ 14,885,223	\$ 16,123,058	\$ 1,237,835
EXPENDITURES				
Principal	\$ 6,685,000	\$ 6,375,000	\$ (310,000)	
Interest	6,784,738	8,138,863	1,354,125	
Other	1,477,306	10,000	(1,467,306)	
	TOTAL	\$ 14,947,044	\$ 14,523,863	\$ (423,181)
Operating Surplus/(Deficit)	(61,821)	\$ 1,599,195		
Other Resources/(Uses)	(533,365)	-0-	533,365	
Change to Fund Balance	\$ (595,186)	\$ 1,599,195		

Child Nutrition Fund

REVENUES	<u>2014-2015</u>	<u>2015-2016</u>	<u>CHANGE</u>
Local Sources	\$ 2,069,050	\$ 1,921,700	\$ (147,350)
State Sources	7,048	5,500	(1,548)
Federal Sources	300,000	285,000	(15,000)
TOTAL	\$ 2,376,098	\$ 2,212,200	\$ (163,898)
EXPENDITURES			
Payroll	\$ 912,812	\$ 950,463	\$ 37,651
Contracted Services	114,130	104,200	(9,930)
Supplies	1,150,077	1,106,100	(43,977)
Travel/Misc.	7,500	10,050	2,550
Capital Outlay	228,000	100,000	(128,000)
TOTAL	\$ 2,412,519	\$ 2,270,813	\$ (141,706)
Change to Fund Balance	\$ (36,421)	\$ (58,613)	

2015 – 2016 Budget

- Culmination of months of planning and preparation
 - Campus requests
 - Departmental requests
- Complies with district fund balance policies
 - 2% deficit limit
 - 4 months operating expenses in Fund Balance
- Provides for day-day operations but does not cover all items requested
 - Will be amended into budget at a later date
- Final revenues still to be determined