



Public Hearing

June 23, 2022

GOAL 1

**THRIVING
STUDENTS**

GOAL 2

**ENGAGED
COMMUNITY**

GOAL 3

**EMPOWERED
STAFF**

Notice of Public Meeting to Discuss Budget and Proposed Tax Rate



NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Crowley Independent School District will hold a public meeting at 6:00 pm, June 23, 2022 in Board Room, Administration Building, 512 Peach Street

Crowley, TX 76036

The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax \$.9841 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$.50 /\$100 (proposed rate to pay bonded indebtedness)

Notice of Public Meeting to Discuss Budget and Proposed Tax Rate



2022-2023 General Operating Fund Tax Rate

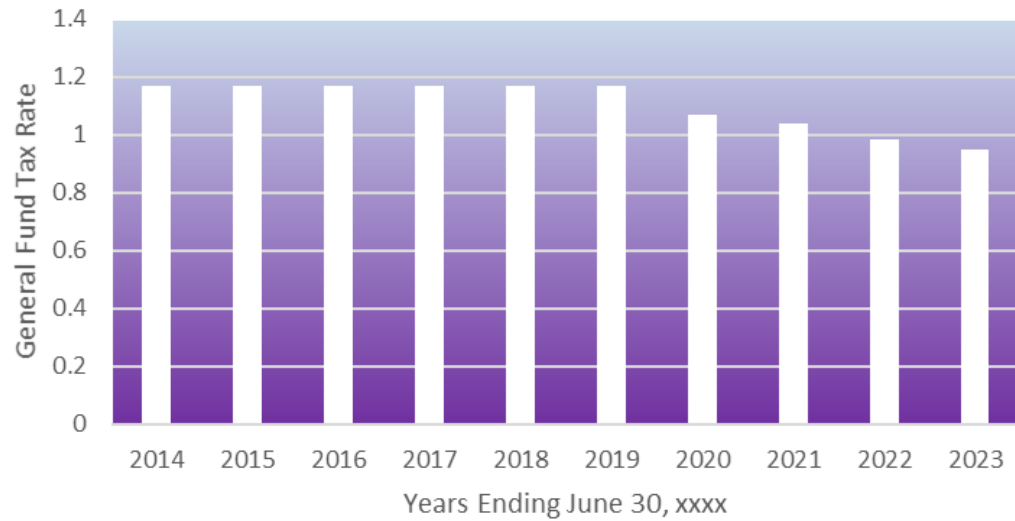
Reminders:

- * Due to HB3, CISD was required to reduce the Maintenance & Operations side of the tax rate from \$1.0398 to \$.9841.
- * Based on CISD tax values, the state calculated our tax rate at \$.9841 for the 2021-2022 year.
- * HB3 continues to require the state to calculate our tax rate.
- * Therefore, after receiving all Certified Value Reports, statewide, TEA will provide us with our tax rate again in August 2022.
- * Thus, approval of the CISD tax rate will occur at the August 2022 board meeting.
- * TX Proposition 2, increased Homestead Exemption from \$25,000 to \$40,000. (May 2022)
- * **In addition, CISD continues to offer the 10% homestead exemption to our tax payers.**

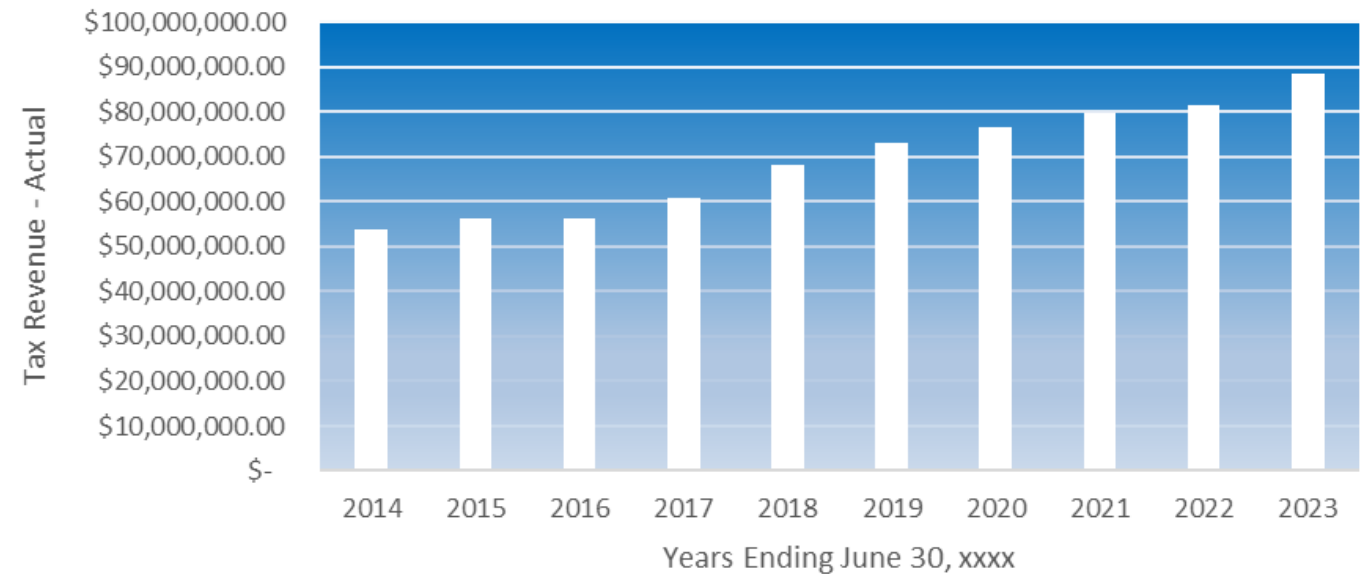
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Annual General Fund Tax Rate



Annual General Fund Tax Revenue



General Operating Fund - Preliminary

Local Revenue	\$ 91,238,505
State Revenue	\$ 73,648,005
Federal Revenue (MAC/SHARS)	\$ 3,000,000
Fund Balance Allocation	\$ 9,229,565
Total Anticipated Revenue	<u>\$ 177,116,075</u>
Total Budgeted Expenditures	<u>\$ 177,116,075</u>

2021-2022 GOF Fund Balance Projections



General Operating Fund Balance Projections

	2021-2022 <u>Budget</u>	2021-2022 <u>Projected EOY</u>	2022-2023 <u>Preliminary</u>
Beginning Fund Balance-6/30/21	\$ 42,556,904.00	\$ 42,556,904.00	\$ 41,107,526.71
Projected Change	\$ (8,698,700.00)	\$ (1,449,377.29)	\$ (9,229,565.00)
Projected Fund Balance	<u>\$ 33,858,204.00</u>	<u>\$ 41,107,526.71</u>	<u>\$ 31,877,961.71</u>
Total Revenue	<u>\$ 163,209,533.00</u>	<u>160,218,972.27</u>	<u>167,886,510.00</u>
Total Expenses	<u>\$ 171,908,233.00</u>	<u>165,168,349.56</u>	<u>177,116,075.00</u>
Months of Fund Balance	2.36	2.99	2.16
Optimum 2-3 months			
Percentage of Fund Balance	19.70%	24.89%	18.00%
Optimum 17-25%			

2021-2022 GOF Fund Balance History



General Fund
Five Year Analysis of Revenues and Expenditures
As of June 23, 2022

	Audit 2018/2019	Audit 2019/2020	Audit 2020/2021	Budget 2021/2022	6/23/2022 Projected 2021/2022	6/23/2022 Preliminary Budget 2022-2023
Total Revenues	139,758,187.32	157,124,767.63	163,764,532.35	163,209,533.00	160,218,972.27	167,886,510.00
Total Expenditures	142,190,335.00	151,738,512.00	160,780,613.00	171,908,233.00	165,168,349.56	177,116,075.00
Excess Revenues Over Expenditures	(2,432,147.68)	5,386,255.63	2,983,919.35	(8,698,700.00)	(4,949,377.29)	(9,229,565.00)
Other Resources (Uses)	16,510.00	(444,776.00)	552,536.00	-	3,500,000.00	-
Fund Balance-Beginning (as re-stated)	36,494,604.00	34,078,966.32	39,020,445.95	42,556,901.30	42,556,901.30	41,107,524.01
Fund Balance-Ending-Projected	\$ 34,078,966.32 23.97%	\$ 39,020,445.95 25.72%	\$ 42,556,901.30 26.47%	\$ 33,858,201.30 19.70%	\$ 41,107,524.01 24.89%	\$ 31,877,959.01 18.00%

* Based on our Guiding Principles #5 and #6, our target fund balance is 2-3 months of expenditures. Another way of calculating this is the percentage. Our target then is between 16.7% and 25%.

Revenue Assumptions:
 ADA = 15,500
 Tax Values based on preliminary April values
 Tax collection rate = 99%

Child Nutrition Fund - Preliminary

Local Revenue	\$	1,338,157
State Revenue	\$	72,345
Federal Revenue	\$	10,592,544
Total Anticipated Revenue	\$	<u>12,003,046</u>
Total Budgeted Expenditures	\$	<u>12,003,046</u> *

* Includes \$1,650,000 guarantee to be reinvested in the program

Debt Service Fund - Preliminary

Local Revenue	\$	46,512,108
State Revenue	\$	-
Federal Revenue	\$	-
Total Anticipated Revenue	\$	<u>46,512,108</u>
Total Budgeted Expenditures	\$	<u>41,611,196</u>



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