

2013-2014 Proposed Budget

June 25, 2013

SUMMARY:

This item requests adoption of the 2013-2014 Proposed Budget.

BOARD GOAL:

VI. Growth, Change, and Fiscal Responsibility...
Demonstrate effective and efficient management of district resources

PREVIOUS BOARD ACTION:

The 2012-2013 budget was adopted by the Board of Trustees on June 26, 2012.

BACKGROUND INFORMATION:

The Board has reviewed Budget projections throughout the budget process.

SIGNIFICANT ISSUES:

The focus for the Denton Independent School District 2013-2014 budget process has been to address a projected increase in student enrollment of 3.57% and maintain current programs. The district also participated in a recent TASB survey to determine an equitable and competitive salary plan for employees. State funding decisions and tax collection certification are still pending, prior to the adoption of the 2013-2014 budget.

FISCAL IMPLICATIONS:

The District is projected to gain approximately \$5,298,388 in state funding over the prior year adopted budget. The Maintenance and Operations Tax Rate will remain at \$1.04. The Maintenance and Operations tax revenue is based on certified values from July 2012 plus property value growth of \$300,000,000. The property tax collections are projected to increase \$3,635,771 from the prior year adopted budget. The budget represents an overall increase in expenditures of \$11,782,146 as compared to the 2012-2013 adopted budget. The proposed deficit of \$4,327,396 will be funded from the General Fund – Fund Balance.

BENEFIT OF ACTION:

Adoption of the 2013-2014 Proposed Budget will allow the District to begin the new school year with funds available for operations, debt service payments and Child Nutrition expenditures.

PROCEDURAL AND REPORTING IMPLICATIONS:

The budget must be prepared by June 20, 2013 and adopted by June 30, 2013.

PUBLIC COMMENT RECEIVED:

A public hearing was held on June 11, 2013 as required by the Truth in Taxation guidelines.

SUPERINTENDENT'S RECOMMENDATION:

Approve adoption of the Proposed Budget for the 2013-2014 school years as presented in the budget book:

	<u>Revenue</u>	<u>Expenditure</u>
General Fund	\$ 204,329,782	\$208,657,178
Debt Service Fund	\$ 51,138,389	\$ 50,659,863
Child Nutrition Fund	\$ 9,488,417	\$ 9,488,417

STAFF PERSONS RESPONSIBLE:

Debbie Monschke – Assistant Superintendent of Administrative Services
Michele Seese – Budget Coordinator

ATTACHMENT:

2013-2014 Proposed Budget Book

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____