

2018-2019 Proposed Budget

June 12, 2018

SUMMARY:

This item requests adoption of the 2018-2019 Proposed Budget.

BOARD GOAL:

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

PREVIOUS BOARD ACTION:

The 2017-2018 budget was adopted by the Board of Trustees on June 27, 2017.

BACKGROUND INFORMATION:

The Board has reviewed Budget projections throughout the budget process.

SIGNIFICANT ISSUES:

The focus for the Denton Independent School District budget process has been to address a projected increase in student enrollment of 2.31% or 663 students and maintain current programs. The District will also open a 9th Grade Center at Guyer High School in August 2018. During the 2012-2013 school year, the district worked with TASB to examine pay equity for employees and to determine if pay practices were internally fair and externally competitive. Several adjustments have been implemented since the 2013-2014 school year. An estimated amount of \$4,500,000, has been included in the proposed budget for the 2018-2019 Salary Compensation Plan.

FISCAL IMPLICATIONS:

The District is projected to receive a decrease in state funding of approximately \$15,469,224 as compared to the prior year's adopted budget. Property tax collections are expected to increase by \$24,893,857. The Maintenance and Operations Tax Rate needed is \$1.06. The Maintenance and Operations tax revenue is based on certified values from July 2017 plus estimated property value growth of \$1,700,000,000. The proposed expenditure budget reflects an increase of \$7,440,697 over the prior year.

BENEFIT OF ACTION:

Adoption of the 2018-2019 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, 2018 and adopted by June 30, 2018.

PUBLIC COMMENT RECEIVED:

A public hearing was held on May 22, 2018 as required by the Truth in Taxation guidelines.

SUPERINTENDENT'S RECOMMENDATION:

Recommend adoption of the Proposed Budget for the 2018-2019 school years as presented in the budget book:

	<u>Revenue</u>	<u>Expenditure</u>
General Fund	\$263,849,993	\$263,849,993
Debt Service Fund	\$ 86,570,308	\$ 86,566,838
Child Nutrition Fund	\$ 11,624,967	\$ 11,624,967

STAFF PERSONS RESPONSIBLE:

Debbie Monschke – Assistant Superintendent of Administrative Services
Jennifer Stewart – Director of Budget

ATTACHMENT:

2018-2019 Proposed Budget Amendment and Base Budget

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____