

Galveston Independent School District
Budget Projections
 Tax Rate 2021: \$.9570 (\$.8820 + \$.0812)

Budget Worksheets
 June 2022

Budget Assumptions	Adopted 2021-2022	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Enrollment	6720	6378	6442	6506	6571
ADA	6065	5878	5825	5986	6046
Property Value Growth	18.9%	18.9%	16.8%	4.0%	4.0%
Projected M&O Tax Rate	\$0.8820	\$0.8820	\$0.8646	\$0.8525	\$0.8406
Projected I&S Tax Rate	\$0.0812	\$0.0812	\$0.0675	\$0.0630	\$0.0600
Projected Total Tax Rate	\$0.9632	\$0.9632	\$0.9321	\$0.9155	\$0.9006
Increase (Decrease) in M&O Rate		-\$0.0632	\$0.0174	\$0.0121	\$0.0119
Tax Revenue	\$ 89,317,054	\$ 87,637,752	\$ 100,879,535	\$ 104,333,910	\$ 107,146,706
Other Local Revenue	\$ 2,012,680	\$ 2,295,364	\$ 2,295,364	\$ 2,295,364	\$ 2,295,364
State Funding	\$ 1,196,200	\$ 2,422,472	\$ 2,742,163	\$ 2,427,821	\$ 2,791,258
TRS On-Behalf	\$ 3,369,098	\$ 3,252,762	\$ 3,271,802	\$ 3,271,802	\$ 3,271,802
Federal Revenue (SHARS)	\$ 1,028,959	\$ 1,220,085	\$ 1,028,959	\$ 1,028,959	\$ 1,028,959
ESSER Indirect Costs	\$ 1,946,009	\$ 1,881,009	\$ 805,298	\$ 805,298	\$ -
Operating Trsf. In - ESSER/Bond Reimb	\$ 3,841,653	\$ -	\$ 2,747,270	\$ -	\$ -
Total Revenues	\$ 102,711,653	\$ 98,709,444	\$ 113,770,391	\$ 114,163,154	\$ 116,534,089
Salaries (2% tchr; 1% others; \$.50 aux)	\$ 60,715,066	\$ 56,632,794	\$ 59,454,784	\$ 59,454,784	\$ 59,454,784
Salaries Coded to ESSER II (Supplant)	\$ -	\$ (3,841,653)	\$ -	\$ -	\$ -
Operating Budgets	\$ 12,057,275	\$ 15,416,183	\$ 12,171,215	\$ 12,171,215	\$ 12,171,215
Recapture	\$ 30,047,660	\$ 28,959,102	\$ 42,894,881	\$ 44,691,380	\$ 47,177,478
Total Expenditures	\$ 102,820,001 ***	\$ 97,166,426	\$ 114,520,880	\$ 116,317,379	\$ 118,803,477
Surplus (Deficit)	\$ (108,348)	\$ 1,543,019	\$ (750,489)	\$ (2,154,225)	\$ (2,269,388)
Projected Fund Balance	\$ 30,199,892	\$ 31,851,258	\$ 31,100,769	\$ 28,946,544	\$ 26,677,156
Cumulative fund balance surplus (deficit)		\$ 1,543,019	\$ 792,530	\$ (1,361,695)	\$ (3,631,083)
Note: There is \$1.5M per year in ESSER funds reserved in FY 22-23 and 23-24 for one-time pay supplements for staff.					
Net Total State/Local Revenue	\$ 60,465,594	\$ 61,101,123	\$ 60,726,817	\$ 62,070,351	\$ 62,760,486
Change in Formula Funding	\$ 701,468	\$ 635,529	\$ (374,305)	\$ 1,343,534	\$ 690,135
Number of Days in Reserve	107	120	99	91	82
Property Values (#'s in red=estimates)	\$ 10,454,483,923	21.1% \$ 10,262,199,677	18.9% \$ 11,982,452,739	16.8% \$ 12,461,750,849	4.0% \$ 12,960,220,882
CPTD Values	\$ 10,526,699,354	19.7% \$ 10,582,684,127	20.4% \$ 12,275,558,882	16.0% \$ 12,773,050,690	4.1% \$ 13,290,442,169
Difference	\$ (72,215,431)	\$ (320,484,450)	\$ (293,106,143)	\$ (311,299,841)	\$ (330,221,287)
HH for Increase in Homestead Exemption			\$97,212	\$97,821	\$97,692
Average Funding per ADA	\$ 9,970	\$ 10,395	\$ 10,425	\$ 10,370	\$ 10,381