

2020-2021 Proposed Budget
June 23, 2020

SUMMARY:

This item requests adoption of the 2020-2021 Proposed Budget.

BOARD GOAL:

Growth and Management

- Demonstrate effective and efficient management of district resources
- Develop a budget focused on student and professional learning

PREVIOUS BOARD ACTION:

The 2019-2020 budget was adopted by the Board of Trustees on June 25, 2019.

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 continued student growth and growth in appraised values. In addition, consideration has been given for the impact of COVID-19 and continued implementation of House Bill 3, as it relates to school funding. The 2020-2021 Compensation Plan includes approximately \$5,500,000 for employee raises.

FISCAL IMPLICATIONS:

The District is projected to receive an increase in state funding of approximately \$5,641,607 as compared to the prior year's adopted budget. Property tax collections are expected to increase by \$9,768,286. The Maintenance and Operations Tax Rate needed is \$0.9266. This is decrease of \$0.0634 from prior year. The Maintenance and Operations tax revenue is based on certified values from July 2019 plus estimated property value growth of ten percent. The proposed expenditure budget reflects an increase of \$14,708,320 over the prior year.

BENEFIT OF ACTION:

Adoption of the 2020-2021 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, 2020 and adopted by June 30, 2020.

PUBLIC COMMENT RECEIVED:

A public hearing was held on June 9, 2020 as required by the Truth in Taxation guidelines.

SUPERINTENDENT'S RECOMMENDATION:

Recommend adoption of the Proposed Budget for the 2020-2021 school year as presented in the budget book:

	<u>Revenue</u>	<u>Expenditure</u>
General Fund	\$299,588,305	\$299,588,305
Debt Service Fund	\$106,620,917	\$106,619,635
Child Nutrition Fund	\$ 14,221,850	\$ 14,221,850

STAFF PERSONS RESPONSIBLE:

Dr. Scott Niven – Chief Financial Officer
Jennifer Stewart – Director of Budget

ATTACHMENT:

2020-2021 Proposed Budget Amendment and Base Budget

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Assistant Superintendent: _____

Signature of Superintendent: _____