

**Galveston Independent School District  
Original Budget**

For the Fiscal Year Ending August 31, 2023

Budget Worksheets  
April 2023

	Surplus (Deficit)	Total
Fund Balance - 2017	\$ 2,182,253	\$ 32,907,342
Fund Balance - 2018	\$ (8,937,688)	\$ 23,969,654
Fund Balance - 2019	\$ 6,167,345	\$ 30,136,999
Fund Balance - 2020	\$ 3,584,251	\$ 33,721,250
Fund Balance - 2021	\$ (3,413,011)	\$ 30,308,239
Fund Balance - 2022	\$ 2,038,383	\$ 32,346,622

**Based on ADA of 6065**

Total Fund Balance as of 8/31/2022 \$ 32,346,622

Adopted Revenue Budget \$ 115,150,000

Adopted Expenditure Budget \$ 115,550,000

**Projected Budget Surplus (Deficit) \$ (400,000)**

**Projected Fund Balance as of 8/31/2023 \$ 31,946,622**

<u>Fund Balance Recap</u>	
Nonspendable - Inventories and Prepaid Items	\$ 1,140,719
Committed - Disaster Recovery and Reduction in Funding	\$ 11,000,000
Unassigned	\$ 20,205,903
Total General Fund Balance	<u><u>\$ 32,346,622</u></u>

*Estimates based on General Fund numbers only.*

Adopted Tax Rate	
M&O	\$ 0.8646
I&S	\$ 0.1704
Total	<u>\$ 1.0350</u>

Galveston Independent School District  
***Projected Budget***  
 For the Fiscal Year Ending August 31, 2023

Budget Worksheets  
 April 2023

**Based on ADA of 5709**

Total Fund Balance as of 8/31/2022		\$ 32,346,622
Revenues - <i>Projected</i>	\$ 116,891,440	
Expenditures - <i>Projected</i> (See Note 1)	<u>\$ 118,453,580</u>	
Projected Budget Surplus (Deficit)		\$ (1,562,141)
Projected Fund Balance as of 8/31/2023 (See Note 2)		<u><u>\$ 30,784,481</u></u>

*Note 1: Projected Expenditures reflect land purchases for new Ball High School in the amount of \$3.085M.*

*Note 2: Currently there are 95 days in reserve based on projected expenditures.*

**Galveston Independent School District  
Budgeted, Actual, and Projected Revenues  
For the Fiscal Year Ending August 31, 2023**

Budget Worksheets  
April 2023

Based on ADA of 5709

	2022-2023 Original Budget	2022-2023 Revised Budget	2022-2023 YTD Revenues	2022-2023 Projected Revenues	Balance (Projected minus YTD)	Projected Revenues are Greater (Less) than Original Budget
<b>Revenues</b>						
Current Taxes	100,452,652	100,452,652	91,599,465	99,172,588	(7,573,123)	(1,280,065)
Delinquent Taxes	1,858,374	1,858,374	1,054,275	1,834,693	(780,418)	(23,681)
Penalties and Interest	1,050,000	1,050,000	584,075	1,050,000	(465,925)	-
Pre-K Tuition and Fees	55,000	55,000	45,766	55,000	(9,234)	-
Interest	175,000	220,000	1,237,983	1,900,000	(662,017)	1,725,000
Rent	90,000	90,000	25,661	90,000	(64,339)	-
Gifts and Bequests						
Insurance Recovery		1,700	-	35,071	(35,071)	35,071
Proceeds from Sale of Property						
Miscellaneous Revenue from Local Sources	720,319	720,319	86,225	448,145	(361,920)	(272,174)
Revenue from Athletics	90,000	90,000	71,415	90,000	(18,585)	-
Fees for Services Provided						
Per Capita Apportionment (Available School Fund)	2,650,059	2,650,059	1,710,245	3,708,256	(1,998,011)	1,058,197
Foundation School Program	99,903	99,903	1,492,040	93,830	1,398,210	(6,073)
Other FSP Revenue						
Miscellaneous Revenue from State						
TRS On-Behalf	3,060,513	3,060,513	23,444	3,399,037	(1,429,208)	338,524
Federal Revenue / Non-State	57,000	57,000	11,466	57,000	(45,534)	-
Federal Revenue - TEA - Indirect Costs	350,000	350,000	393,933	1,242,000	(848,068)	892,000
SHARS	750,000	750,000	669,693	700,000	(30,307)	(50,000)
Medicaid Administrative Claiming	60,000	60,000	24,550	60,000	(35,450)	-
Revenue - Other State Payments (TDEM - H. Laura)			2,000	2,000	-	2,000
Federal Revenue/ROTC	757,360	757,360	50,194	80,000	(29,806)	(677,360)
Sale of Real and Personal Property						
Operating Transfers In			53,962	80,000	53,962	-
Extraordinary Items - Income	2,873,819	2,873,820		2,873,820	(2,873,820)	1
<b>Totals</b>	<b>\$ 115,150,000</b>	<b>\$ 115,196,700</b>	<b>\$ 101,106,221</b>	<b>\$ 116,891,440</b>	<b>\$ (15,785,218)</b>	<b>\$ 1,741,439</b>
<b>Recap by Major Source of Funds</b>						
Tax Revenue	\$ 102,311,026	\$ 102,311,026	\$ 92,653,740	\$ 101,007,281	\$ (8,353,541)	\$ (1,303,746)
Other Local Revenue	\$ 2,180,319	\$ 2,227,019	\$ 2,051,125	\$ 3,668,216	\$ (1,617,091)	\$ 1,487,897
State Funding & TRS On-Behalf	\$ 5,810,475	\$ 5,810,475	\$ 5,195,558	\$ 7,201,123	\$ (2,005,565)	\$ 1,390,648
Federal Revenues	\$ 1,974,360	\$ 1,974,360	\$ 1,151,836	\$ 2,141,000	\$ (989,164)	\$ 166,640
Other Revenues	\$ 2,873,819	\$ 2,873,820	\$ 53,962	\$ 2,873,820	\$ (2,819,858)	\$ 1
<b>Total</b>	<b>\$ 115,150,000</b>	<b>\$ 115,196,700</b>	<b>\$ 101,106,221</b>	<b>\$ 116,891,440</b>	<b>\$ (15,785,218)</b>	<b>\$ 1,741,439</b>

**Galveston Independent School District**  
**Detail of Expenditure Budget**  
**For the Fiscal Year Ending August 31, 2023**

	<b>Detail of Expenditures</b>		
	<b>2022-2023 Original</b>	<b>2022-2023 Projected</b>	<b>Change from PY Original Budget</b>
Salaries	\$ 46,309,727	\$ 43,774,221	\$ (2,535,506)
Stipends, OT, Extra Duty, & Employee Allowances	3,585,425	3,820,533	235,108
Substitutes	870,000	1,096,981	226,981
TRS On Behalf	3,060,513	3,399,037	338,524
Benefits (see details below)	5,284,195	5,314,151	29,956
Salaries - Subtotal	\$ 59,109,860	\$ 57,404,924	\$ (1,704,936)
Campus and department budgets	12,392,038	16,645,508	4,253,470
Recapture	44,048,102	44,403,148	355,046
<b>Total Expenditure Budget</b>	<b>\$ 115,550,000</b>	<b>\$ 118,453,580</b>	<b>\$ 2,903,580</b>

Detail of Benefits						
6141 - FICA Medicare	\$	616,756	\$	645,979	\$	29,223
6142 - Group Health Insurance		2,440,683		2,054,831		(385,852)
6143 - Workers' Compensation		312,096		353,496		41,400
6145 - Unemployment		60,000		123,620		63,620
6146 - TRS Surcharges and TRS Care for Retirees		1,850,073		2,136,226		286,153
6149 - TRS District Contribution		4,587		-		(4,587)
Total	\$	5,284,195	\$	5,314,151	\$	29,956

**Galveston Independent School District  
Estimate of Tax Collections  
For the Fiscal Year Ending August 31, 2023  
Tax Year: 2022**

Budget Worksheets  
April 2023

Property Values as of Supplement 4	\$ 12,063,714,874
Amount Under ARB Review	\$ -
Less: Estimated loss from ARB review	\$ -
Net Taxable Before Freeze	\$ 12,063,714,874
(minus) Over 65 & Disabled Persons Taxable	\$ (982,102,898)
Freeze Adjusted Taxable	\$ 11,081,611,976
<b>Proposed Tax Rate</b>	<b>\$ 1.0350</b>
<b>Total Levy Estimate MINUS Over 65 and Disabled Levy</b>	<b>\$ 114,694,684</b>

**Levy Calculations By Fund**

Estimated Levy minus Over 65 & DP for Maintenance and Operations Fund	\$ 11,081,611,976
<b>83.54% % M&amp;O</b>	<b>\$ 0.8646</b>
	\$ 95,811,617
Estimated Levy minus Over 65 & DP for Debt Service (I&S) Fund	\$ 11,081,611,976
<b>16.46% % I&amp;S</b>	<b>\$ 0.1704</b>
	\$ 18,883,067

	<u>M &amp; O</u>	<u>I&amp;S</u>	
Over 65 & DP Ceilings	\$ 6,594,704	\$ 6,594,704	
	83.54%	16.46%	
Levy for Over 65 & DP	\$ 5,508,967	\$ 1,085,737	
General	\$ 95,811,617	\$ 18,883,067	
Over 65 & DP	\$ 5,508,967	\$ 1,085,737	
<b><u>Estimated Levy</u></b>	<b>\$ 101,320,584</b>	<b>\$ 19,968,804</b>	<b><u>Total Estimated Levy</u></b>
Collection Percentages	97.88%	97.88%	<b>\$ 121,289,388</b>
	\$ 99,172,588	\$ 19,545,465	
Add Delinquent:	\$ 1,834,693	\$ 361,591	
<b>Anticipated Collections*</b>	<b>\$ 101,007,281</b>	<b>\$ 19,907,056</b>	Template~ Line 75 and 79
<b>(Budgeted as Revenues)</b>		44,877	TEA I&S Hold Harmless for ASAHE

\$ (19,708,592) Less: Bond Payments

\$ 243,341 Projected Surplus @ 8/31/23

\*Bond 2023 payments include levy from PY's additional tax rate component.

<b>Ratio of Current Collected to Adjusted Levy</b>	
<b>Tax Year</b>	<b>Collection %</b>
2016	97.95%
2017	98.01%
2018	97.76%
2019	97.65%
2020	100.67%
2021	98.17%
Average	98.37%

**Debt Service Fund Balance Recap**

<b>Fund Balance at 8/31/22</b>	<b>\$ 5,564,118</b>
Projected Surplus in FY 2023	\$ 243,341
<b>Fund Balance at 8/31/23</b>	<b>\$ 5,807,459</b>

**Change in Net Taxable Values from PY**

CY Net Taxable Values	\$ 12,063,714,874
PY Net Taxable Values	\$ 10,230,724,494
Increase	17.92% \$ 1,832,990,380

**Comparison of Prior Year Tax Levy**

Current Year Tax Levy	\$ 121,289,388
Prior Year Tax Levy	\$ 95,620,597
Increase	26.84% \$ 25,668,790

Prepared by: Jeff Martello  
Chief Financial Officer  
4/18/2023

# Galveston Independent School District Budget Projections

Tax Rate 2022: \$1.0350 (\$ .8646 + \$.1704)

Budget Worksheets  
April 2023

Budget Assumptions	Adopted 2022-2023	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
Enrollment	6442	6234	6234	6236	6359	6423
ADA	5825	5709	5709	5766	5824	5882
Property Value Growth	18.9%	17.9%	3.5%	3.5%	3.5%	3.5%
Projected M&O Tax Rate	\$0.8646	\$0.8646	\$0.8568	\$0.8491	\$0.8337	\$0.8184
Projected I&S Tax Rate	\$0.1704	\$0.1704	\$0.1680	\$0.1650	\$0.1460	\$0.1410
Projected Total Tax Rate	\$1.0350	\$1.0350	\$1.0248	\$1.0141	\$0.9797	\$0.9594
Increase (Decrease) in Total Tax Rate		\$0.0718	-\$0.0102	-\$0.0107	-\$0.0344	-\$0.0203
Tax Revenue	\$ 102,311,026	\$ 101,007,281	\$ 103,150,927	\$ 105,891,132	\$ 107,818,287	\$ 109,681,591
Other Local Revenue	\$ 2,180,319	\$ 3,668,216	\$ 2,300,000	\$ 2,300,000	\$ 2,300,000	\$ 2,300,000
State Funding	\$ 2,749,962	\$ 3,802,086	\$ 2,380,280	\$ 2,668,987	\$ 2,409,966	\$ 2,410,630
TRS On-Behalf	\$ 3,060,513	\$ 3,399,037	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000
Federal Revenue (SHARS)	\$ 1,217,000	\$ 1,249,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000
ESSER Indirect Costs	\$ 757,360	\$ 892,000	\$ 600,000	\$ -	\$ -	\$ -
Operating Transfers In (Bond Reimbs.)	\$ 2,873,819	\$ 2,873,820	\$ 3,085,000	\$ -	\$ -	\$ -
Total Revenues	\$ 115,150,000	\$ 116,891,440	\$ 115,666,207	\$ 115,310,120	\$ 116,978,243	\$ 118,842,221
Salaries	\$ 59,109,860	\$ 57,404,924	\$ 59,355,023	\$ 59,355,023	\$ 59,355,023	\$ 59,355,023
Operating Budgets (Campus & Dept)	\$ 12,392,038	\$ 16,645,508	\$ 12,900,112	\$ 12,900,112	\$ 12,900,112	\$ 12,900,112
Recapture	\$ 44,048,102	\$ 44,403,148	\$ 44,904,618	\$ 47,340,851	\$ 48,363,865	\$ 49,598,349
Total Expenditures	\$ 115,550,000	\$ 118,453,580	\$ 117,159,753	\$ 119,595,985	\$ 120,619,020	\$ 121,853,483
Surplus (Deficit)	\$ (400,000)	\$ (1,562,141)	\$ (1,193,546)	\$ (4,285,866)	\$ (3,640,776)	\$ (3,011,262)
Projected Fund Balance	\$ 31,946,622	\$ 30,784,481	\$ 29,590,936	\$ 25,305,070	\$ 21,664,294	\$ 18,653,032
Cumulative fund balance surplus (deficit)		\$ (1,562,141)	\$ (2,755,686)	\$ (7,041,552)	\$ (10,682,328)	\$ (13,693,590)

Note 1: There is \$1.5M per year in ESSER funds reserved in FY 22-23 and 23-24 for employee retention bonuses.

Note 2: Salary Projections for 23-24 based on Prior Year Filled Positions and Include 2% Midpoint Salary Increase, Funds to Retain 11 Content Specialists, Stipend Increase for ESL Teachers.

Net Total State/Local Revenue	\$ 61,012,886	\$ 60,406,218	\$ 60,626,589	\$ 61,219,269	\$ 61,864,358	\$ 62,493,872
Change in Formula Funding	\$ 519,532	\$ (606,668)	\$ 220,371	\$ 592,680	\$ 645,089	\$ 629,515
Number of Days in Reserve	101	95	92	77	66	56
Property Values ( #s in red-estimates )	\$ 12,160,988,294	\$ 12,063,714,874	\$ 12,485,944,895	\$ 12,922,952,966	\$ 13,375,256,320	\$ 13,843,390,291
CP7D Values	12,275,558,882	12,844,001,761	13,293,641,823	13,758,815,786	14,240,374,339	14,738,787,441
Difference	\$ (114,570,588)	\$ (780,286,887)	\$ (807,596,928)	\$ (836,862,821)	\$ (865,118,019)	\$ (896,397,150)
Average Funding per ADA	\$ 10,474	\$ 10,581	\$ 10,619	\$ 10,617	\$ 10,623	\$ 10,625