

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

Budget Worksheets
 August 23, 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	<u>\$ 115,550,000</u>	
Projected Budget Surplus (Deficit)		\$ (400,000)
Projected Fund Balance as of 8/31/2023		<u><u>\$ 31,946,622</u></u>

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

Fund Balance Recap

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

Estimates based on General Fund numbers only.

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

Budget Worksheets
 August 23, 2023

Based on ADA of 5700

Total Fund Balance as of 8/31/2022	\$	32,346,622
Revenues - <i>Projected</i>	\$	116,507,045
Expenditures - <i>Projected</i>	\$	<u>114,263,561</u>
Projected Budget Surplus (Deficit)	\$	2,243,483
Projected Fund Balance as of 8/31/2023 (See Note 1)	\$	<u><u>34,590,105</u></u>

Note 1: Days in reserve based on projected expenditures 110

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

Budget Worksheets
August 23, 2023

Based on ADA of 5700

Revenues	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
Current Taxes	100,452,652	100,452,652	98,305,712	98,900,378	(594,666)	(1,552,275)
Delinquent Taxes	1,858,374	1,858,374	1,359,227	1,829,657	(470,430)	(28,717)
Penalties and Interest	1,050,000	1,050,000	1,050,373	1,050,373	-	373
Pre-K Tuition and Fees	55,000	55,000	58,666	58,666	-	3,666
Interest	175,000	220,000	2,666,201	2,760,000	(93,799)	2,585,000
Rent	90,000	90,000	34,460	34,460	0	(55,540)
Gifts and Bequests					-	-
Insurance Recovery		1,700	97,690	97,690	-	97,690
Proceeds from Sale of Property					-	-
Miscellaneous Revenue from Local Sources	720,319	720,319	465,115	465,115	-	(255,204)
Revenue from Athletics	90,000	90,000	79,586	90,000	(10,414)	-
Fees for Services Provided					-	-
Per Capita Apportionment (Available School Fund)	2,650,059	2,650,059	2,998,198	3,717,251	(719,053)	1,067,192
Foundation School Program	99,903	99,903	1,492,380	93,062	1,399,318	(6,842)
Other FSP Revenue					-	-
Miscellaneous Revenue from State			23,444	23,444	-	23,444
TRS On-Behalf	3,060,513	3,060,513	3,116,460	3,392,232	(275,773)	331,719
Federal Revenue / Non-State	57,000	57,000	24,090	57,000	(32,910)	-
Federal Revenue - TEA - Indirect Costs	350,000	350,000	824,104	1,242,000	(417,896)	892,000
SHARS	750,000	750,000	685,949	685,949	-	(64,051)
Medicaid Administrative Claiming	60,000	60,000	51,211	51,211	-	(8,789)
Revenue - Other State Payments			2,000	2,000	-	2,000
Federal Revenue/JROTC	757,360	757,360	74,847	80,000	(5,153)	(677,360)
Sale of Real and Personal Property			54,462	54,462	-	54,462
Operating Transfers In *	2,873,819	5,958,820	1,822,096	1,822,096	-	(1,051,723)
Extraordinary Items - Income					-	-
Totals	\$ 115,150,000	\$ 118,281,700	\$ 115,286,270	\$ 116,507,045	\$ (1,220,774)	\$ 1,357,044

**Represents Bond Resolution Reimbursements*

Recap by Major Source of Funds						
Tax Revenue	\$ 102,311,026	\$ 102,311,026	\$ 99,664,939	\$ 100,730,035	\$ (1,065,095)	\$ (1,580,992)
Other Local Revenue	\$ 2,180,319	\$ 2,227,019	\$ 4,506,552	\$ 4,610,765	\$ (104,213)	\$ 2,430,446
State Funding & TRS On-Behalf	\$ 5,810,475	\$ 5,810,475	\$ 7,630,482	\$ 7,225,989	\$ 404,493	\$ 1,415,514
Federal Revenues	\$ 1,974,360	\$ 1,974,360	\$ 1,662,202	\$ 2,118,160	\$ (455,958)	\$ 143,800
Other Revenues	\$ 2,873,819	\$ 5,958,820	\$ 1,822,096	\$ 1,822,096	\$ -	\$ (1,051,723)
Total	\$ 115,150,000	\$ 118,281,700	\$ 115,286,270	\$ 116,507,045	\$ (1,220,774)	\$ 1,357,044

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

Detail of Expenditures	2022-2023 Original	2022-2023 Projected	Change from PY Original Budget
Salaries	\$ 46,309,727	\$ 43,488,459	\$ (2,821,268)
Stipends, OT, Extra Duty, & Employee Allowances	3,585,425	3,994,663	409,238
Substitutes	870,000	1,050,483	180,483
TRS On Behalf	3,060,513	3,392,232	331,719
Benefits <i>(see details below)</i>	5,284,195	5,332,353	48,158
Salaries - Subtotal	\$ 59,109,860	\$ 57,258,190	\$ (1,851,670)
Campus and department budgets	12,392,038	12,905,846	513,808
Recapture	44,048,102	44,099,525	51,423
Total Expenditure Budget	\$ 115,550,000	\$ 114,263,561	\$ (1,286,439)

Detail of Benefits			
6141 - FICA Medicare	\$ 616,756	\$ 668,060	\$ 51,304
6142 - Group Health Insurance	2,440,683	2,052,748	(387,935)
6143 - Workers' Compensation	312,096	349,206	37,110
6145 - Unemployment	60,000	66,660	6,660
6146 - TRS Surcharges and TRS Care for Retirees	1,850,073	2,195,680	345,607
6149 - TRS District Contribution	4,587	-	(4,587)
Total	\$ 5,284,195	\$ 5,332,353	\$ 48,158

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

Budget Worksheets
 August 23, 2023

Property Values as of Supplement 5	\$	12,031,417,318
Amount Under ARB Review	\$	-
Less: Estimated loss from ARB review	\$	-
Net Taxable Before Freeze	\$	12,031,417,318
(minus) Over 65 & Disabled Persons Taxable	\$	(981,548,733)
Freeze Adjusted Taxable	\$	11,049,868,585
Proposed Tax Rate	\$	1.0350
Total Levy Estimate MINUS Over 65 and Disabled Levy	\$	114,366,140

Levy Calculations By Fund

Estimated Levy minus Over 65 & DP for Maintenance and Operations Fund	\$	11,049,868,585
83.54% % M&O	\$	0.8646
	\$	95,537,164
Estimated Levy minus Over 65 & DP for Debt Service (I&S) Fund	\$	11,049,868,585
16.46% % I&S	\$	0.1704
	\$	18,828,976

	<u>M & O</u>	<u>I&S</u>	
Over 65 & DP Ceilings	\$ 6,590,331	\$ 6,590,331	
	83.54%	16.46%	
Levy for Over 65 & DP	\$ 5,505,314	\$ 1,085,017	
General	\$ 95,537,164	\$ 18,828,976	
Over 65 & DP	\$ 5,505,314	\$ 1,085,017	
Estimated Levy	\$ 101,042,478	\$ 19,913,993	Total Estimated Levy
Collection Percentages	97.88%	97.88%	\$ 120,956,471
	\$ 98,900,378	\$ 19,491,816	
Add Delinquent:	\$ 1,829,657	\$ 360,599	
Anticipated Collections* (Budgeted as Revenues)	\$ 100,730,035	\$ 19,852,415	Template~ Line 75 and 79 135,670 TEA I&S Hold Harmless for ASAHE

\$ (20,387,280) Less: Bond Payments

\$ (399,195) Projected Defecit @ 8/31/23

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

Ratio of Current Collected to Adjusted Levy	
Tax Year	Collection %
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

Fund Balance at 8/31/22	\$	5,564,118
Projected Surplus in FY 2023	\$	(399,195)
Fund Balance at 8/31/23	\$	5,164,923

Change in Net Taxable Values from PY

CY Net Taxable Values	\$	12,031,417,318
PY Net Taxable Values	\$	10,230,724,494
Increase	17.60%	\$ 1,800,692,824

Comparison of Prior Year Tax Levy

Current Year Tax Levy	\$	120,956,471
Prior Year Tax Levy	\$	95,620,597
Increase	26.50%	\$ 25,335,874

Prepared by: Jeff Martello
 Chief Financial Officer
 8/19/2023

**Galveston Independent School District
Budget Projections**

Tax Rate 2023: \$.8475 (\$.6792 + \$.1683)

Budget Worksheets
August 23, 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	6296	6359	6423
ADA	5825	5700	5709	5766	5824	5882
Property Value Growth	18.9%	17.6%	13.4%	3.5%	3.5%	3.5%
Projected M&O Tax Rate	\$0.8646	\$0.8646	\$0.6792	\$0.6732	\$0.6672	\$0.6613
Projected I&S Tax Rate	\$0.1704	\$0.1704	\$0.1683	\$0.1800	\$0.1760	\$0.1730
Projected Total Tax Rate	\$1.0350	\$1.0350	\$0.8475	\$0.8532	\$0.8432	\$0.8343
Increase (Decrease) in Total Tax Rate		\$0.0718	-\$0.1875	\$0.0057	-\$0.0100	-\$0.0089
Tax Revenue	\$ 102,311,026	\$ 100,730,035	\$ 92,013,646	\$ 93,349,661	\$ 95,799,514	\$ 98,313,714
Other Local Revenue	\$ 2,180,319	\$ 4,610,765	\$ 3,875,607	\$ 3,325,607	\$ 3,075,607	\$ 3,075,607
State Funding	\$ 2,749,962	\$ 3,833,756	\$ 2,733,733	\$ 2,744,416	\$ 2,702,598	\$ 2,329,500
TRS On-Behalf	\$ 3,060,513	\$ 3,392,232	\$ 3,344,914	\$ 3,344,914	\$ 3,344,914	\$ 3,344,914
Federal Revenue (SHARS)	\$ 1,217,000	\$ 1,226,160	\$ 845,000	\$ 845,000	\$ 845,000	\$ 845,000
ESSER/Federal Indirect Costs	\$ 757,360	\$ 892,000	\$ 660,000	\$ -	\$ -	\$ -
Operating Transfers In (Bond Reimbs.)	\$ 2,873,819	\$ 1,822,096	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 115,150,000	\$ 116,507,045	\$ 103,472,900	\$ 103,609,598	\$ 105,767,634	\$ 107,908,735
Salaries	\$ 59,109,860	\$ 57,258,190	\$ 60,533,760	\$ 60,533,760	\$ 60,533,760	\$ 60,533,760
Operating Budgets (Campus & Dept)	\$ 12,392,038	\$ 12,905,846	\$ 12,663,510	\$ 12,663,510	\$ 12,663,510	\$ 12,663,510
Recapture	\$ 44,048,102	\$ 44,099,525	\$ 32,715,726	\$ 34,291,080	\$ 36,873,719	\$ 39,548,488
Total Expenditures	\$ 115,550,000 ***	\$ 114,263,561	\$ 105,912,996	\$ 107,488,350	\$ 110,070,989	\$ 112,745,757
Surplus (Deficit)	\$ (400,000)	\$ 2,243,483	\$ (2,440,096)	\$ (3,878,752)	\$ (4,303,355)	\$ (4,837,023)
Projected Fund Balance	\$ 31,946,622	\$ 34,590,105	\$ 32,150,009	\$ 28,271,257	\$ 23,967,902	\$ 19,130,880
Cumulative fund balance surplus (deficit)		\$ 2,243,483	\$ (196,613)	\$ (4,075,365)	\$ (8,378,720)	\$ (13,215,742)

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 ESSER III Primary), Stipend Increase for ESL Teachers.

Net Total State/Local Revenue	\$ 61,012,886	\$ 60,464,267	\$ 62,031,652	\$ 61,802,996	\$ 61,628,394	\$ 61,094,726
Change in Formula Funding	\$ 519,532	\$ (548,620)	\$ 1,567,386	\$ (228,656)	\$ (174,603)	\$ (533,667)
Number of Days in Reserve	101	110	111	96	79	62
<i>Property Values (#'s in red=estimates)</i>	\$ 12,160,988,294 18.9%	\$ 12,031,417,318 17.6%	\$ 13,643,003,183 13.4%	\$ 14,120,508,294 3.5%	\$ 14,614,726,085 3.5%	\$ 15,126,241,498 3.5%
<i>CPTD Values (T2)</i>	12,275,558,882 16.0%	12,844,001,761 4.6%	14,428,315,864 12.3%	14,933,306,919 3.5%	15,455,972,661 3.5%	15,996,931,704 3.5%
<i>Difference</i>	\$ (114,570,588)	\$ (812,584,443)	\$ (785,312,681)	\$ (812,798,625)	\$ (841,246,577)	\$ (870,690,207)
Average Funding per ADA	\$ 10,474	\$ 10,608	\$ 10,866	\$ 10,718	\$ 10,582	\$ 10,387

Galveston Independent School District
Proposed Budget
 For the Fiscal Year Ending August 31, 2024

Budget Worksheets
 August 23, 2023

Based on ADA of 5709

Projected Fund Balance as of 8/31/2023		\$	34,590,105
<i>Proposed Revenue Budget</i>	\$		103,472,900
<i>Proposed Expenditure Budget</i>		<u>\$</u>	<u>105,912,996</u>
Projected Budget Surplus (Deficit)		\$	(2,440,096)
Projected Fund Balance as of 8/31/2024		<u><u>\$</u></u>	<u><u>32,150,009</u></u>

Proposed Tax Rate		
M&O	\$	0.6792
I&S	\$	0.1683
Total	\$	0.8475

Galveston Independent School District
Proposed Revenue Budget
For the Fiscal Year Ending August 31, 2024

Budget Worksheets
August 23, 2023

Based on ADA of 5709

Revenues	2022-23 Original Revenue Budget	2022-23 Projected Revenue	2023-2024 Proposed Revenue Budget	Change from Prior Year Original Budget	Change from Prior Year Projected Revenue Budget
Current Taxes	100,452,652	98,900,378	90,342,314	(10,110,338)	1,552,275
Delinquent Taxes	1,858,374	1,829,657	1,671,332	(187,042)	28,717
Penalties and Interest	1,050,000	1,050,373	1,000,000	(50,000)	(373)
Pre-K Tuition and Fees	55,000	58,666	55,000	-	(3,666)
Interest	175,000	2,760,000	2,397,607	2,222,607	(2,585,000)
Rent	90,000	34,460	25,000	(65,000)	55,540
Gifts and Bequests		-		-	-
Insurance Recovery		97,690	20,000	20,000	(97,690)
Proceeds from Sale of Property		-		-	-
Miscellaneous Revenue from Local Sources	720,319	465,115	338,000	(382,319)	255,204
Revenue from Athletics	90,000	90,000	25,000	(65,000)	-
Fees for Services Provided		-		-	-
Per Capita Apportionment (Available School Fund)	2,650,059	3,717,251	2,364,839	(285,220)	(1,067,192)
Foundation School Program	99,903	93,062	368,894	268,991	6,842
Other FSP Revenue		-		-	-
Miscellaneous Revenue from State		23,444		-	(23,444)
TRS On-Behalf	3,060,513	3,392,232	3,344,914	284,401	(331,719)
Federal Revenue / Non-State	57,000	57,000	20,000	(37,000)	-
Federal Revenue - TEA - Indirect Costs	350,000	1,242,000	660,000	310,000	(892,000)
SHARS	750,000	685,949	700,000	(50,000)	64,051
Medicaid Administrative Claiming	60,000	51,211	50,000	(10,000)	8,789
Revenue - Other State Payments (TDEM - H. Laura)		2,000		-	(2,000)
Federal Revenue/JROTC	757,360	80,000	75,000	(682,360)	677,360
Sale of Real and Personal Property		54,462	15,000	15,000	(54,462)
Operating Transfers In	2,873,819	1,822,096		(2,873,819)	1,051,723
Extraordinary Items - Income		-		-	-
	\$ 115,150,000	\$ 116,507,045	\$ 103,472,900	\$ (11,677,100)	\$ (1,357,044)

Recap by Major Source of Funds

Tax Revenue	\$ 102,311,026	\$ 100,730,035	\$ 92,013,646	\$ (10,297,380)	\$ 1,580,992
Other Local Revenue	\$ 2,180,319	\$ 4,556,303	\$ 3,860,607	\$ 1,680,288	\$ (2,375,984)
State Funding & TRS	\$ 5,810,475	\$ 7,225,989	\$ 6,078,647	\$ 268,172	\$ (1,415,514)
Federal Revenues	\$ 1,974,360	\$ 2,118,160	\$ 1,505,000	\$ (469,360)	\$ (143,800)
Other Revenues	\$ 2,873,819	\$ 1,876,558	\$ 15,000	\$ (2,858,819)	\$ 997,261
Total	\$ 115,150,000	\$ 116,507,045	\$ 103,472,900	\$ (11,677,100)	\$ (1,357,044)
Total Tax Revenue & State Funds (w/o TRS On-Behalf)	\$ 105,060,989	\$ 104,540,347	\$ 105,060,989	\$ (10,313,610)	\$ 520,642

Prepared by: Jeff Martello
Chief Financial Officer
8/19/2023

Galveston Independent School District
2 Year Comparison of Expenditure Budgets
For the Fiscal Years Ending 2023 and 2024

Budget Worksheets
August 23, 2023

Detail of Expenditures	2023-2024 Proposed	2022-2023 Original	Change from PY Original Budget
Salaries	\$ 46,949,802	\$ 46,309,727	\$ 640,075
Stipends, OT, Extra Duty, & Employee Allowances	3,874,655	3,585,425	289,230
Substitutes	820,000	870,000	(50,000)
TRS On Behalf	3,344,914	3,060,513	284,401
Benefits <i>(see details below)</i>	5,544,389	5,284,195	260,194
Salaries - Subtotal	\$ 60,533,760	\$ 59,109,860	\$ 1,423,900
Campus and department budgets (see recap below)	12,663,510	12,392,038	271,472
Recapture	32,715,726	44,048,102	(11,332,376)
Total Expenditure Budget	\$ 105,912,996	\$ 115,550,000	\$ (9,637,004)

Detail of Benefits	2023-2024 Proposed	2022-2023 Original	Change from PY Original Budget
	\$ (3,000)		
6141 - FICA Medicare	\$ 675,690	\$ 616,756	58,934
6142 - Group Health Insurance	2,449,593	2,440,683	8,910
6143 - Workers' Compensation	338,443	312,096	26,347
6145 - Unemployment	60,000	60,000	-
6146 - TRS Surcharges and TRS Care for Retirees	2,020,663	1,850,073	170,590
Total	\$ 5,544,389	\$ 5,279,608	\$ 264,781

Recap of Increase to Operating Budgets			
GCC Professor(s) Cost	\$	42,624	
Maintenance Dept. - Repairs/Supplies. Less than Revised Budget in FY23		58,436	
MIS Budget - Eligible Bond 2022-2023 Funds		(46,000)	
Superintendent Dept. - (Match Closer to Expenditures in FY23)		(37,100)	
Utility Cost		116,135	
Small Priority Maintenance Projects		75,000	
Athletics Dept.- (Match Closer to Expenditures in FY23)		(51,597)	
SEL Grant Loss \$110K-CIS, CAP Prog Incr., Audit (Additional Fed Funds), TCG		148,800	
Net Activity of Remaining Campus/Department Budgets		(34,826)	
Total	\$	271,472	

**Galveston Independent School District
2 Year Detail Comparison of Salary Budgets - By Fund
For the Fiscal Years Ending 2023 and 2024**

Budget Worksheets
August 23, 2023

GENERAL FUND (excludes benefits)	2023-2024			2022-2023			Change from Prior Year
	Professionals	Support Personnel	Total	Professionals	Support Personnel	Total	
Salaries	37,647,415	9,302,387	46,949,802	36,920,103	9,389,624	46,309,727	640,075
Stipends, Extra Duty & OT	2,629,546	1,197,492	3,827,038	2,619,811	933,632	3,553,443	273,595
Employee Allowance	47,617	-	47,617	31,982	-	31,982	15,635
Substitutes	800,000	20,000	820,000	850,000	20,000	870,000	(50,000)
Total - General Fund	41,124,578	10,519,879	51,644,457	40,421,896	10,343,256	50,765,152	879,305

ALL OTHER FUNDS	2023-2024			2022-2023			Change from PY
	Salaries/Stipends	Benefits	Total	Salaries	Benefits	Total	
Title X - Part C - TEXSHEP	45,597	9,955	55,552	43,601	9,379	52,980	2,572
Title 1 - Part A	1,072,650	192,281	1,264,931	807,417	134,776	942,193	322,738
Idea B Formula	1,292,065	272,469	1,564,534	1,439,427	219,264	1,658,691	(94,157)
Idea B Preschool	41,383	9,365	50,748	21,495	6,448	27,943	22,805
Child Nutrition	1,912,520	469,259	2,381,779	1,952,972	471,473	2,424,445	(42,666)
Title 2 - Training	120,579	20,385	140,964	118,225	19,230	137,455	3,509
Title 3 - Part A - ESL	70,736	13,153	83,889	65,369	11,930	77,299	6,590
Title 4 - Part B 21st Century	465,215	83,455	548,670	466,930	84,724	551,654	(2,984)
TEHCY ARP 1 - EC Homeless	81,953	18,617	100,570	80,113	17,574	97,687	2,883
TEHCY ARP 2 - EC Homeless	80,676	14,612	95,288	94,582	10,933	105,515	
ESSER 2			-	1,703,138	244,271	1,947,409	(1,947,409)
ESSER 3	2,859,479	481,488	3,340,967	1,979,738	259,020	2,238,758	1,102,209
IDEA ARP	139,741	36,194					
IDEA PRESCHOOL	2,250	433					
Magnet/APEX G5	101,431	17,385	118,815	530,643	84,693	615,336	(496,521)
TITLE IV Part A Student Aid	71,521	13,254	84,774	70,130	12,641	82,771	2,003
SSA O&M	136,550	8,825		122,148	13,930		
Upbring Head Start	309,006	34,840	343,846	305,027	32,459	337,486	6,360
Moody Grants	546,336	46,060	592,396	1,248,270	124,822	1,373,092	(780,696)
Education Foundation	95,401	4,226	99,627	92,529	3,914	96,443	3,184
Total - All Other Funds	9,445,087	1,746,256	10,867,350	11,141,754	1,761,481	12,767,157	(1,889,580)

Grand Total	50,569,665	12,266,135	62,835,800	51,563,650	12,104,737	63,668,387	(832,587)
--------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	------------------

Galveston Independent School District
 Estimate of Tax Collections
 For the Fiscal Year Ending August 31, 2024
 Tax Year: 2023

Budget Worksheets
 August 23, 2023

Certified Property Values from GCAD AS OF 072323	\$	13,196,659,229
Amount under ARB Review at Certification	\$	743,906,590
Less: Estimated loss of 40% from amounts under ARB review/protests	\$	(297,562,636)
Net Taxable Before Freeze	\$	<u>13,643,003,183</u>
(minus) Over 65 & Disabled Persons Taxable	\$	(901,475,601)
Estimated Net Taxable Minus Over-65 & Disabled Persons (DP) Values	\$	<u>12,741,527,582</u>
Proposed Tax Rate	\$	0.8475
Total Levy Estimate MINUS Over 65 and Disabled Levy	\$	<u><u>107,984,446</u></u>

Levy Calculations By Fund

Estimated Levy minus Over 65 & DP for Maintenance and Operations Fund	\$	12,741,527,582
80.14% % M&O	\$	0.6792
	\$	86,540,455
Estimated Levy minus Over 65 & DP for Debt Service (I&S) Fund	\$	12,741,527,582
19.86% % I&S	\$	0.1683
	\$	21,443,991

	<u>M & O</u>	<u>I&S</u>	
Over 65 & DP Ceilings	\$ 7,185,531	\$ 7,185,531	
	80.14%	19.86%	
Levy for Over 65 & DP	\$ 5,758,599	\$ 1,426,932	
General	\$ 86,540,455	\$ 21,443,991	
Over 65 & DP	\$ 5,758,599	\$ 1,426,932	
Estimated Levy	\$ 92,299,055	\$ 22,870,923	\$ Total Estimated Levy
Collection Percentages	97.88%	97.88%	115,169,978
	\$ 90,342,315	\$ 22,386,059	
Add Delinquent:	\$ 1,671,333	\$ 414,142	
Anticipated Collections*	\$ 92,013,647	\$ 22,800,202	Template~ Line 26 and 28
(Budgeted as Revenues)		\$ 138,067	TEA I&S Hold Harmless for ASAHE
		\$ (22,925,234)	Less: Bond Payments
		\$ 13,034	Projected Surplus @ 8/31/24

Ratio of Current Collected to Adjusted Levy	
Tax Year	Collection %
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

Estimated Fund Balance at 8/31/23	\$	5,164,923
Projected Surplus in FY 2024*	\$	13,034
Projected Fund Balance at 8/31/24	\$	5,177,957

Change in Net Taxable Values from PY

CY Net Taxable Values	\$	13,643,003,183
PY Net Taxable Values	\$	12,031,417,318
Increase	13.39%	<u>\$ 1,611,585,865</u>

Comparison of Prior Year Tax Levy

Current Year Tax Levy	\$	115,169,978
Prior Year Tax Levy	\$	120,956,471
Decrease	-4.78%	<u>\$ (5,786,494)</u>