

2012-2013 Budget Information

May 14, 2012

Waskom ISD received the 2011 Certified Estimate of District Property Values on April 19, 2012. The Estimate shows the Total Taxable Value to be \$425,878,022.00. Using this estimate I am going to compute some estimates for revenue to be used in the 2012-2013 budget preparation.

M & O (2011-2012) Property Value-\$461,000,000.00 Tax Rate-\$1.04 Revenue-\$4,794,400.00

M & O (2012-2013) Property Value-\$425,000,000.00 Tax Rate-\$1.04 Revenue-\$4,420,000.00

The difference in M & O Tax Revenue is a decrease of \$374,400.00

I & S (2011-2012) Property Value-\$461,000,000.00 Tax Rate-\$0.125 Revenue-\$576,250.00

I & S (2012-2013) Property Value-\$425,000,000.00 Tax Rate-\$0.135 Revenue-\$573,750.00

The difference in the I & S Tax Rate is \$0.01 This was caused by a decrease in the property values.

State revenue will decrease for the 2012-2013 school year by approximately \$500,000.00. An increase in enrollment, ADA, and WADA will almost offset this reduction in state funding.

Federal revenue is predicted to decrease by 3% for the 2012-2013 school year. Total federal revenue is currently \$225,000.00. This would be an estimated decrease of \$6,750.00.

Waskom ISD currently has approximately \$3,200,000.00 in undesignated fund balance. I am estimating that Waskom ISD will be able to save approximately \$400,000.00 to \$600,000.00 from the current year's budget. This could increase our undesignated fund balance to \$3,800,000.00.

Waskom ISD will be able to develop a balanced (M&O, I&S) budget for the 2012-2013 school year. Waskom ISD could be able to consider annual salary increases for all eligible employees in August 2012 after we receive the Actual Certified District Property Values which will be available during the last week of July 2012. Waskom ISD will be prepared to make the necessary cuts to particular budget areas based upon the final amounts of revenue available from the state, federal and local property tax sources.

I will present a preliminary budget draft at the Regular June School Board Meeting on Monday, June 11, 2012 in the central office board room. I will ask the School Board Budget Committee of Stan Boyd, Shanta Bates and Jimmy Whorton to meet with me concerning the preliminary budget draft at 5:30 P.M. on Monday, June 11, 2012 in the central office board room.