



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: March 21, 2016

AGENDA ITEM: Budget Update

PRESENTER: Earl Husfeld

ALIGNS TO BOARD GOAL(S): Financial/Facilities – The District shall exhibit excellence in financial and facility planning, management, and stewardship.

BACKGROUND INFORMATION:

- Per Section 44.002 of the Texas Education Code, “the Superintendent shall prepare, or cause to be prepared, a proposed budget covering all estimated revenue and proposed expenditures of the District for the following fiscal year”.
- The budget must be prepared according to generally accepted accounting principles, rules adopted by the State Board of Education, and adopted policies of the Board of Trustees.
- Budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund must be included in the official district budget and must be adopted by August 31st.

ADMINISTRATIVE CONSIDERATIONS:

- The District’s 2016-2017 budget development process is progressing on schedule. A copy of the 2016-2017 Budget Development Calendar that was presented to the Board of Trustees in January is included for your review.
- As noted in the February 2016 financial reports for the 2015-2016 fiscal year, revenues to date are meeting, and in some cases exceeding, budget projections. Expenditures to date are also meeting budget projections.
- The following pages containing 2016-2017 budget projections/assumptions to date and preliminary Summary of Finance calculations are presented for your review and discussion.

FISCAL NOTE:

None

ADMINISTRATIVE RECOMMENDATION:

None – Informational Report



ALEDO INDEPENDENT SCHOOL DISTRICT 2016-2017 BUDGET DEVELOPMENT CALENDAR



Date	Action	Performed By
Phase 1 - District Planning and Needs Assessment		
September 2015 - May 2016	Monitor Student Average Daily Attendance (ADA) at the End of Each Six Week Period. Monitor Ad Valorem Tax Collection Percentage at Each Month End.	Chief Financial Officer (CFO)
January 2016	Present 2016-2017 Budget Development Calendar to Superintendent for Comments and/or Changes	Superintendent and CFO
January 2016	Discuss with Principals Student Enrollment and Campus Staffing Projections	Deputy Superintendent
January 11, 2016	Present Budget Development Calendar/Process to School Board	Superintendent and CFO
January 20, 2016	Present Budget Development Calendar/Process to Administrative Staff	Superintendent and CFO
February 2016	Refine/Finalize Student Enrollment and Campus Staffing Projections	Deputy Superintendent
February 2016	Departments Submit Additional Staffing Requests, if any	Directors and Executive Directors
February 2016	Meetings with Principals, Directors, Executive Directors, and Others to Discuss Budget Instructions/Budget Worksheets	CFO
March 2, 2016	Finalized Staffing Projections/Requests Due to Business Office	Deputy Superintendent and CFO
Phase 2 - Campus/Department Planning and Needs Assessments		
March 21, 2016	Regular Board Meeting - Budget Update - Present Additional Staffing Requests, if any, to Board of Trustees	Board of Trustees, Superintendent, Deputy Superintendent, and CFO
April 15-25, 2016	Receive Chapter 41 Preliminary Notification Announcement	Texas Education Agency
April 18, 2016	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO
May 1-15, 2016	Preliminary Property Tax Roll Valuations Received	Parker County Appraisal District and Tarrant Appraisal District
May 13, 2016	Due Date for Requested Budgets to be Entered into TxEIS	Principals, Directors, Executive Directors, and Others
Phase 3 - Near Final District Planning		
May 15-16, 2016	Update Revenue Projections Based on Preliminary Property Tax Roll Valuations Received	CFO
May 16-31, 2016	Administrative Review of Campus/Department Requested Budgets	Superintendent and CFO
May 16, 2016	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO



ALEDO INDEPENDENT SCHOOL DISTRICT 2016-2017 BUDGET DEVELOPMENT CALENDAR



Date	Action	Performed By
June 3-24, 2016	Receive Student Average Daily Attendance (ADA) numbers for 2015-2016 school year	PEIMS Office
June 20, 2016	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO
June 25-30, 2016	Update Revenue Projections and Their Effect on Budget and Any Other Budget Changes	CFO
Phase 4 - Finalized District Planning and Decisions		
July 15-25, 2016	Receive Chapter 41 Official Notification Announcement	Texas Education Agency
July 18, 2016	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO
July 25, 2016	Certified Property Tax Roll Valuations Received	Parker County Appraisal District and Tarrant Appraisal District
July 26-31, 2016	Calculate Effective Tax Rate, Finalize Revenue Projections, and Their Effect on Budget and Any Other Budget Changes	Parker County Appraisal District, Tarrant Appraisal District, CFO, and Superintendent's Cabinet
August 8, 2016	Budget Workshop	Board of Trustees, Superintendent, and CFO
August 15, 2016	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO
August 19, 2016	Publish in Newspaper Notice of Public Meeting to Discuss 2016-2017 District Budget and Proposed Tax Rate (Published 10 to 30 days before public meeting.)	CFO
August 29, 2016	Called Board Meeting; Official Public Meeting on Budget and Proposed Tax Rate; Board Meeting to Adopt the Budget	Board of Trustees, Superintendent, and CFO
August 29, 2016	Called Board Meeting; Official Public Meeting of School Board to Set Tax Rate; Board Meeting to Adopt Tax Rate	Board of Trustees, Superintendent, and CFO

**Aledo Independent School District
2016-2017 General Fund Budget
Projections/Assumptions
March 21, 2016**

Projections/Assumptions

1. Projected student enrollment – 5,520, an increase of 271 students (5.16%) from the Fall 2015 PEIMS submission.
2. Projected average daily attendance – 5,184.
3. Projected 3% increase in total property tax value. 2016 preliminary taxable values will be received from the Parker County and Tarrant Appraisal Districts by mid May.
4. Current year tax collections based on a projected 99.0% collection rate.
5. The last of three staff computer lease payments of \$116,641 will be made in the 2015-2016 fiscal year. As these payments are made in advance, the 2016-2017 fiscal year will be the last year of usage for these computers.
6. It is anticipated the TASB salary study will be completed and presented to the Board of Trustees in April.
7. An amount is undetermined at this time, but there will be some costs associated with the opening of Elementary School No. 5 that will need to be reflected in the 2016-2017 budget.

2015-16 Summary of Finances

ALEDO ISD
184-907

Funding Elements		From
Students		Date Entry
1.	Refined Average Daily Attendance (ADA)	5,034.800
2.	Regular Program ADA (Line 1 - Line 3 - Line 4) (Link to Detail Report)	4,687.495
3.	Special Education FTEs (Link to Detail Report)	128.008
4.	Career & Technology FTEs	219.297
5.	Advanced Career & Technology FTEs	9.853
6.	High School ADA	1,514.800
7.	Weighted ADA (WADA) (Link to Detail Report)	5,845.621
8.	Prior Year Refined ADA	4,840.036
9.	Texas School for the Blind and Visually Impaired ADA	0.000
10.	Texas School for the Deaf ADA	0.000
Staff		
11.	Full-time Staff (not MSS)	146.000
12.	Part-time Staff (not MSS)	4.330
Property Values		
13.	2015 (current tax year) Locally Certified Property Value	Not Needed
14.	2014 (prior tax year) State Certified Property Value ("T2" value)	2,548,747,616
Tax Rates and Collections		
15.	2005 Adopted M&O Tax Rate	1.5000
16.	2015-16 Compressed M&O Tax Rate	1.0000
17.	Average Tax Collection Rate	Not Needed
18.	2015-16 M&O Tax Rate	1.1700
19.	2015-16 M&O Tax Collections (Link to Detail Report)	\$32,923,050
20.	2015-16 I&S Tax Collections	\$11,862,061
21.	2015-16 Total Tax Collections	\$44,785,111
22.	2015-16 Total Tax Levy	\$44,716,861
Funding Components		
23.	Adjusted Allotment (Link to Detail Report)	\$5,584
24.	Revenue at Compressed Rate (RACR) per WADA	\$5,853
25.	Cost of Education Index (CEI)	1.110
26.	Adjusted CEI	1.110
27.	Per Capita Rate	\$176.437

Tier I Allotments		
Program Intent Codes - Allotments		
28.	11-Regular Program Allotment	\$26,174,972
29.	23-Special Education Adjusted Allotment (Spend 52%)	\$2,293,130
30.	22-Career & Technology Allotment (Spend 58%)	\$1,653,642
31.	21-Gifted & Talented Adjusted Allotment (Spend 55%)	\$167,606
32.	24-Comp Ed Allotment (Spend 52%) (no Detail Report included)	\$787,154
33.	25-Bilingual Education Allotment (Spend 52%)	\$70,107
34.	11-Public Education Grant	\$0
35.	99-New Instructional Facilities Allotment (NIFA)	\$0
36.	99-Transportation Allotment (no Detail Report included)	\$0
37.	31-High School Allotment	\$416,570
38.	Total Cost of Tier I (Link to Tier I Detail Report)	\$31,563,181
39.	Less: Local Fund Assignment	\$25,487,476
40.	State Share of Tier I	\$6,075,704
41.	Per Capita Distribution from the Available School Fund (ASF)	\$853,961
Foundation School Program (FSP) State Funding		
42.	Greater of State Share of Tier I or (ASF+NIFA+HS)	\$6,075,704
43.	Tier II State Aid (Link to Tier II Detail Report)	\$1,187,217
44.	Other Programs (Link to Detail Report)	(\$646,389)
45.	Less: Total Available School Fund (\$176.437 * Prior Year ADA)	(\$853,961)
46.	Total FSP Operating Fund	\$5,704,074
State Aid by Funding Source		
Fund Code/Object Code - Funding Source		
47.	199/5812 - Foundation School Fund	\$5,762,571
48.	199/5811 - Available School Fund	\$853,961
49.	599/5829 - Existing Debt Allotment (EDA) (Link to Detail Report)	\$249,649
50.	599/5829 - Instructional Facilities Allotment (IFA) (Bond) (Link to Detail Report)	\$0
51.	599/5829 - Instructional Facilities Allotment (Lease Purchase) (See Link Above)	\$0
52.	TOTAL 2015-16 FSP/ASF STATE AID	\$6,866,181
53.	FSP Allocations and Adjustments Report (Link to Detail Report)	

ADDITIONAL INFO: (Not on TEA's Summary of Finances)

SUMMARY OF TOTAL STATE/LOCAL M&O REVENUE:		
54.	M&O Rev From State (not including Fund 599)	\$6,616,532
55.	M&O Rev From Local Taxes (net of recapture and up to compressed rate)	\$28,139,359
56.	M&O Rev From Local Taxes (up to \$.06 above compressed rate; no recapture)	\$1,688,362
57.	M&O Rev From Local Taxes (net of any recapture)	\$2,268,201
58.	Additional M&O Rev Resulting From ASATR Credit Against Recapture	\$778,969
59.	2015-16 TOTAL STATE/LOCAL M&O REVENUE	\$39,491,423
60.	Less: Credit Balance Due State (See Foundation School Fund balance above)	\$0
61.	2015-16 NET TOTAL STATE/LOCAL M&O REVENUE	\$39,491,423

SUMMARY OF TOTAL CHAPTER 41 RECAPTURE:		
62.	Recapture at the \$514000 Level	\$0
63.	Recapture at the \$319500 Level	\$827,128
64.	Total 2015-16 Recapture	\$827,128
65.	Less: ASATR Credit Against Recapture	(\$778,969)
66.	Total 2015-16 Recapture Payments To TEA (Link to Detail Report)	\$48,159

2016-17 Summary of Finances

ALEDO ISD
184-907

Funding Elements		From
Students		Date Entry
1.	Refined Average Daily Attendance (ADA)	5,184.036
2.	Regular Program ADA (Line 1 - Line 3 - Line 4) (Link to Detail Report)	4,836.731
3.	Special Education FTEs (Link to Detail Report)	128.008
4.	Career & Technology FTEs	219.297
5.	Advanced Career & Technology FTEs	9.853
6.	High School ADA	1,514.800
7.	Weighted ADA (WADA) (Link to Detail Report)	5,981.319
8.	Prior Year Refined ADA	5,034.800
9.	Texas School for the Blind and Visually Impaired ADA	0.000
10.	Texas School for the Deaf ADA	0.000
Staff		
11.	Full-time Staff (not MSS)	146.000
12.	Part-time Staff (not MSS)	4.330
Property Values		
13.	2016 (current tax year) Locally Certified Property Value	Not Needed
14.	2015 (prior tax year) State Certified Property Value ("T2" value)	2,818,829,415
Tax Rates and Collections		
15.	2005 Adopted M&O Tax Rate	1.5000
16.	2016-17 Compressed M&O Tax Rate	1.0000
17.	Average Tax Collection Rate	Not Needed
18.	2016-17 M&O Tax Rate	1.1700
19.	2016-17 M&O Tax Collections (Link to Detail Report)	\$33,928,357
20.	2016-17 I&S Tax Collections	\$12,282,031
21.	2016-17 Total Tax Collections	\$46,210,388
22.	2016-17 Total Tax Levy	\$46,265,544
Funding Components		
23.	Adjusted Allotment (Link to Detail Report)	\$5,564
24.	Revenue at Compressed Rate (RACR) per WADA	\$5,533
25.	Cost of Education Index (CEI)	1.110
26.	Adjusted CEI	1.110
27.	Per Capita Rate	\$257.274

Tier I Allotments		
Program Intent Codes - Allotments		
28.	11-Regular Program Allotment	\$26,911,571
29.	23-Special Education Adjusted Allotment (Spend 52%)	\$2,284,817
30.	22-Career & Technology Allotment (Spend 58%)	\$1,647,720
31.	21-Gifted & Talented Adjusted Allotment (Spend 55%)	\$171,984
32.	24-Comp Ed Allotment (Spend 52%) (no Detail Report included)	\$784,335
33.	25-Bilingual Education Allotment (Spend 52%)	\$69,856
34.	11-Public Education Grant	\$0
35.	99-New Instructional Facilities Allotment (NIFA)	\$0
36.	99-Transportation Allotment (no Detail Report included)	\$0
37.	31-High School Allotment	\$416,570
38.	Total Cost of Tier I (Link to Tier I Detail Report)	\$32,286,853
39.	Less: Local Fund Assignment	\$28,188,294
40.	State Share of Tier I	\$4,098,559
41.	Per Capita Distribution from the Available School Fund (ASF)	\$1,295,323
Foundation School Program (FSP) State Funding		
42.	Greater of State Share of Tier I or (ASF+NIFA+HS)	\$4,098,559
43.	Tier II State Aid (Link to Tier II Detail Report)	\$1,122,007
44.	Other Programs (Link to Detail Report)	(\$877,239)
45.	Less: Total Available School Fund (\$257.274 * Prior Year ADA)	(\$1,295,323)
46.	Total FSP Operating Fund	\$3,031,300
State Aid by Funding Source		
Fund Code/Object Code - Funding Source		
47.	199/5812 - Foundation School Fund	\$3,048,003
48.	199/5811 - Available School Fund	\$1,295,323
49.	599/5829 - Existing Debt Allotment (EDA) (Link to Detail Report)	\$233,523
50.	599/5829 - Instructional Facilities Allotment (IFA) (Bond) (Link to Detail Report)	\$0
51.	599/5829 - Instructional Facilities Allotment (Lease Purchase) (See Link Above)	\$0
52.	TOTAL 2016-17 FSP/ASF STATE AID	\$4,576,849
53.	FSP Allocations and Adjustments Report (Link to Detail Report)	

ADDITIONAL INFO: (Not on TEA's Summary of Finances)

SUMMARY OF TOTAL STATE/LOCAL M&O REVENUE:		
54.	M&O Rev From State (not including Fund 599)	\$4,343,326
55.	M&O Rev From Local Taxes (net of recapture and up to compressed rate)	\$28,998,596
56.	M&O Rev From Local Taxes (up to \$.06 above compressed rate; no recapture)	\$1,739,916
57.	M&O Rev From Local Taxes (net of any recapture)	\$2,162,563
58.	Additional M&O Rev Resulting From ASATR Credit Against Recapture	\$968,025
59.	2016-17 TOTAL STATE/LOCAL M&O REVENUE	\$38,212,425
60.	Less: Credit Balance Due State (See Foundation School Fund balance above)	\$0
61.	2016-17 NET TOTAL STATE/LOCAL M&O REVENUE	\$38,212,425

SUMMARY OF TOTAL CHAPTER 41 RECAPTURE:		
62.	Recapture at the \$514000 Level	\$0
63.	Recapture at the \$319500 Level	\$1,027,283
64.	Total 2016-17 Recapture	\$1,027,283
65.	Less: ASATR Credit Against Recapture	(\$968,025)
66.	Total 2016-17 Recapture Payments To TEA (Link to Detail Report)	\$59,258