

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

Budget Worksheets  
 March 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		
<b>Projected Budget Surplus (Deficit)</b>		\$ (400,000)	
<b>Projected Fund Balance as of 8/31/2023</b>		<b>\$ 31,946,622</b>	

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

Fund Balance Recap

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	\$ 32,346,622

*Estimates based on General Fund numbers only.*

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

Budget Worksheets  
March 2023

**Based on ADA of 5709**

Total Fund Balance as of 8/31/2022	\$	32,346,622
Revenues - <i>Projected</i>	\$	116,343,102
Expenditures - <i>Projected</i>	\$	<u>118,153,823</u>
Projected Budget Surplus (Deficit)	\$	(1,810,721)
<b>Projected Fund Balance as of 8/31/2023 (See Note 1)</b>	<b>\$</b>	<b><u><u>30,535,901</u></u></b>

*Note 1: Currently there are 94 days in reserve based on projected expenditures.*

*Note 2: Projected Expenditures reflect land purchases for new Ball High School in the amount of \$3.085M.*

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

Budget Worksheets  
March 2023

Based on ADA of 5709

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	89,627,604	99,172,588	(9,544,983)	(1,280,065)
Delinquent Taxes	1,858,374	1,858,374	995,130	1,834,693	(839,563)	(23,681)
Penalties and Interest	1,050,000	1,050,000	456,638	1,050,000	(593,362)	-
Pre-K Tuition and Fees	55,000	55,000	38,036	55,000	(16,964)	-
Interest	175,000	220,000	869,048	1,300,000	(430,952)	1,125,000
Rent	90,000	90,000	25,421	90,000	(64,579)	-
Gifts and Bequests				-	-	-
Insurance Recovery		1,700	35,071	35,071	(0)	35,071
Proceeds from Sale of Property					-	-
Miscellaneous Revenue from Local Sources	720,319	720,319	83,679	448,145	(364,466)	(272,174)
Revenue from Athletics	90,000	90,000	62,860	90,000	(27,140)	-
Fees for Services Provided					-	-
Per Capita Apportionment (Available School Fund)	2,650,059	2,650,059	1,243,605	3,708,256	(2,464,651)	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	1,685,293	3,400,700	(1,715,407)	340,187
Federal Revenue / Non-State	57,000	57,000	9,010	57,000	(47,990)	-
Federal Revenue - TEA - Indirect Costs	350,000	350,000	193,761	1,242,000	(1,048,239)	892,000
SHARS	750,000	750,000	5,848	750,000	(744,152)	-
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/JROTC	757,360	757,360	42,893	80,000	(37,107)	(677,360)
Sale of Real and Personal Property			53,962		53,962	-
Operating Transfers In	2,873,819	2,873,820		2,873,820	(2,873,820)	1
Extraordinary Items - Income					-	-
<b>Totals</b>	<b>\$ 115,150,000</b>	<b>\$ 115,196,700</b>	<b>\$ 96,946,449</b>	<b>\$ 116,343,102</b>	<b>\$ (19,396,653)</b>	<b>\$ 1,193,102</b>

**Recap by Major Source of Funds**

Tax Revenue	\$ 102,311,026	\$ 102,311,026	\$ 90,622,734	\$ 101,007,281	\$ (10,384,547)	\$ (1,303,746)
Other Local Revenue	\$ 2,180,319	\$ 2,227,019	\$ 1,570,753	\$ 3,068,216	\$ (1,497,463)	\$ 887,897
State Funding & TRS On-Behalf	\$ 5,810,475	\$ 5,810,475	\$ 4,420,938	\$ 7,202,786	\$ (2,781,847)	\$ 1,392,310
Federal Revenues	\$ 1,974,360	\$ 1,974,360	\$ 278,062	\$ 2,191,000	\$ (1,912,938)	\$ 216,640
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>\$ 96,946,449</b>	<b>\$ 116,343,102</b>	<b>\$ (19,396,653)</b>	<b>\$ 1,193,102</b>

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	\$ 43,717,324	\$ (2,592,403)
Stipends, OT, Extra Duty, & Employee Allowances	3,585,425	3,636,613	51,188
Substitutes	870,000	1,047,012	177,012
TRS On Behalf	3,060,513	3,400,700	340,187
Benefits <i>(see details below)</i>	5,284,195	5,303,518	19,323
Salaries - Subtotal	\$ 59,109,860	\$ 57,105,166	\$ (2,004,694)
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>\$ 118,153,823</b>	<b>\$ 2,603,823</b>

Detail of Benefits			
6141 - FICA Medicare	\$ 616,756	\$ 644,215	\$ 27,459
6142 - Group Health Insurance	2,440,683	2,046,316	(394,367)
6143 - Workers' Compensation	312,096	347,941	35,845
6145 - Unemployment	60,000	150,369	90,369
6146 - TRS Surcharges and TRS Care for Retirees	1,850,073	2,114,678	264,605
6149 - TRS District Contribution	4,587	-	(4,587)
<b>Total</b>	<b>\$ 5,284,195</b>	<b>\$ 5,303,518</b>	<b>\$ 19,323</b>

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

Budget Worksheets  
 March 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>\$</b>	<b>1.0350</b>
Total Levy Estimate MINUS Over 65 and Disabled Levy	\$	<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%</b> % M&O	<b>\$</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%</b> % I&S	<b>\$</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**

Fund Balance at 8/31/22	\$	5,564,118
Projected Surplus in FY 2023	\$	243,341
<b>Fund Balance at 8/31/23</b>	<b>\$</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%	<b>\$ 1,832,990,380</b>

**Comparison of Prior Year Tax Levy**

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

Prepared by: Jeff Martello  
 Chief Financial Officer  
 3/28/2023

Galveston Independent School District

**Budget Projections**

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

Budget Worksheets  
March 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	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	\$ 3,068,216	\$ 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	\$ 2,409,956	\$ 2,410,630
TRS On-Behalf	\$ 3,060,513	\$ 3,400,700	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000
Federal Revenue (SHARS)	\$ 1,217,000	\$ 1,299,000	\$ 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	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 115,150,000</b>	<b>\$ 116,343,102</b>	<b>\$ 115,966,207</b>	<b>\$ 115,310,120</b>	<b>\$ 116,978,243</b>	<b>\$ 118,842,221</b>
Salaries	\$ 59,109,860	\$ 57,105,166	\$ 58,547,270	\$ 58,547,270	\$ 58,547,270	\$ 58,547,270
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	\$ 48,363,885	\$ 49,598,349
<b>Total Expenditures</b>	<b>\$ 115,550,000 ***</b>	<b>\$ 118,153,823</b>	<b>\$ 116,352,000</b>	<b>\$ 118,788,232</b>	<b>\$ 119,811,267</b>	<b>\$ 121,045,730</b>
<b>Surplus (Deficit)</b>	<b>\$ (400,000)</b>	<b>\$ (1,810,721)</b>	<b>\$ (385,793)</b>	<b>\$ (3,478,113)</b>	<b>\$ (2,833,024)</b>	<b>\$ (2,203,509)</b>
<b>Projected Fund Balance</b>	<b>\$ 31,946,622</b>	<b>\$ 30,535,901</b>	<b>\$ 30,150,109</b>	<b>\$ 26,671,996</b>	<b>\$ 23,838,972</b>	<b>\$ 21,635,463</b>
Cumulative fund balance surplus (deficit)		\$ (1,810,721)	\$ (2,196,513)	\$ (5,674,626)	\$ (8,507,650)	\$ (10,711,159)
<b>Note: There is \$1.5M per year in ESSER funds reserved in FY 22-23 and 23-24 for employee retention bonuses.</b>						
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	94	95	82	73	65
<i>Property Values (#'s in red=estimates)</i>	\$ 12,160,988,294	18.9% \$ 12,063,714,874	17.9% \$ 12,485,944,895	3.5% \$ 12,922,952,966	3.5% \$ 13,375,256,320	3.5% \$ 13,843,390,291
<i>CPTD Values</i>	12,275,558,882	16.0% 12,844,001,761	4.6% 13,293,541,823	3.5% 13,758,815,786	3.5% 14,240,374,339	3.5% 14,738,787,441
<i>Difference</i>	\$ (114,570,588)	\$ (780,286,887)	\$ (807,596,928)	\$ (835,862,821)	\$ (865,118,019)	\$ (895,397,150)
Average Funding per ADA	\$ 10,474	\$ 10,581	\$ 10,619	\$ 10,617	\$ 10,623	\$ 10,625