

Lewisville ISD

FY 25 Budget Projection Update

April 7, 2025



Overview

- Updated Revenue Assumptions
- Updated Expenditure Assumptions
- FY 25 Projection



FY 25 Update



Updated FY 25 Revenue Assumptions



Enrollment Projection

2024-25: 48,100
Snapshot: 47,875
As of 3/25: 47,079



Estimated ADA

2024-25: 44,733
4th 6 Weeks: 44,593
YE Projection:
44,563



Property Values -

T2: 56,343,682,085
T2: 57,697,315,266



M&O Tax Rate

2024-25: \$0.7469
99% Collections



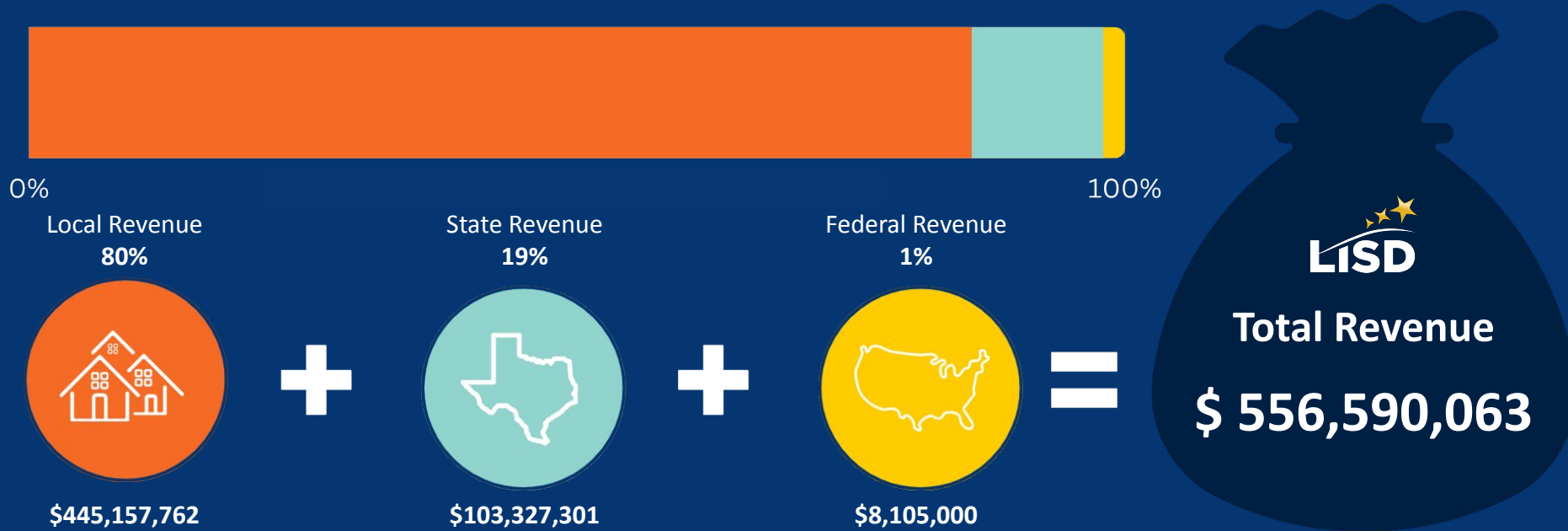
I&S Tax Rate

2024-25: \$0.3709
99% Collections

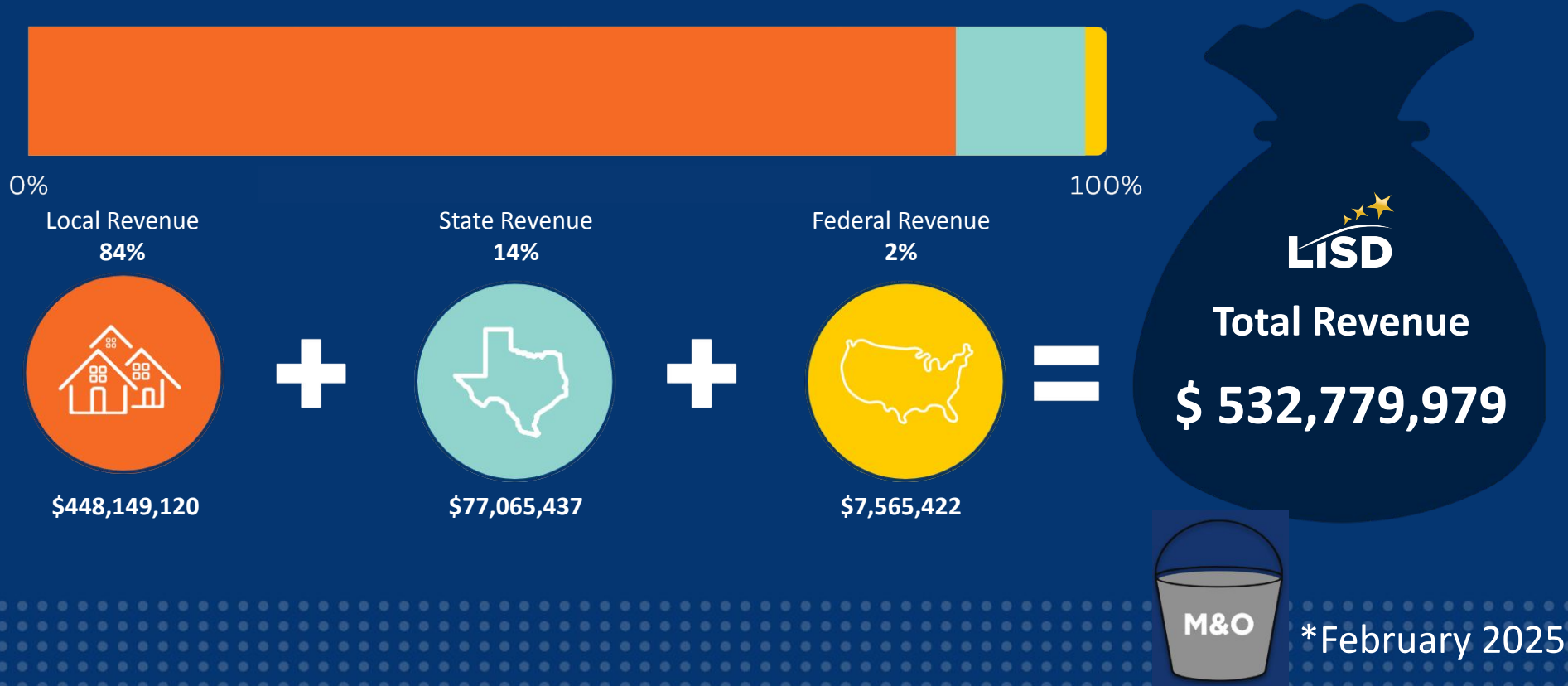
The FY 25 Budget includes over \$17M in local revenue that is raised through programs and fees. It also includes state funding for the 1,148 out of district transfer students that were approved for FY 25.



FY 25 **Adopted** Revenue



FY 25 **Projected*** Revenue



Concerns About Attendance

- Monitoring Attendance rate closely for any unexpected impacts and potential impact to budget
 - Cold/Flu Season absences
 - Federal/State legislative changes (including Impact Aid)



Property Tax Basics

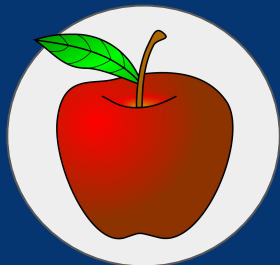
What?	Who?	When?
Property Values	Central Appraisal District	Certified in July
Property Tax Rates	School District Board	Approved in August
Property Tax Collections	Tax Assessor Collector	December – February
Property Value Study Values	Texas Comptroller	January – Preliminary August – Final

● Property Tax Basics – Why?

The Property Tax pieces are used for:

- Calculating Tax Rate Compression
- Calculating Tax Collections
- Calculating State Funding & Recapture

Not all property tax related values are equal – Apples vs. Oranges



School Foundation Program



FSP funding is based on
Comptroller Values



Local Property Taxes

Local property tax collections are
based on
CAD Certified Values

Apples vs. Oranges

	 FSP Funding Template (T2 Values)	 Local Tax Collections (Certified Values)
Higher T2 Value than Projected	$\$57.7\text{B} \times 0.6169 \text{ MCR} =$ \$355.9M Local Assignment in FSP Entitlement	$\$56.3\text{B} \times 0.6169 \text{ MCR} =$ \$347.3M Actual Tax Collections
Lower T2 Value than Projected	$\$56.3\text{B} \times 0.6169 \text{ MCR} =$ \$347.3M Local Assignment in FSP Entitlement	$\$57.7\text{B} \times 0.6169 \text{ MCR} =$ \$355.9M Actual Tax Collections

T2 Value Projection

	2022 Tax Year FY 23	2023 Tax Year FY 24	2024 Tax Year FY 25
Certified Value	\$66,151,677,723	\$58,636,530,631	\$61,532,239,411
T2 Value	\$51,930,369,019	\$54,427,470,282	\$57,697,315,266
% T2 to Certified	78.50%	92.82%	93.77%

The average T2 to Certified % used in calculating the T2 value for the FY 25 Budget was 91.42% (2020, 2021, and 2023)

Expenditure Assumptions for FY25



Recapture

Budget: \$12.9 M
4th 6 Weeks: \$13.2 M



Payroll

Budget: \$438.0M
YE Proj: \$439.4M*

Budget: Fill Rate 98%
As of 3/25/25: 99.9%

*Includes one-time payment
of \$5.9 million



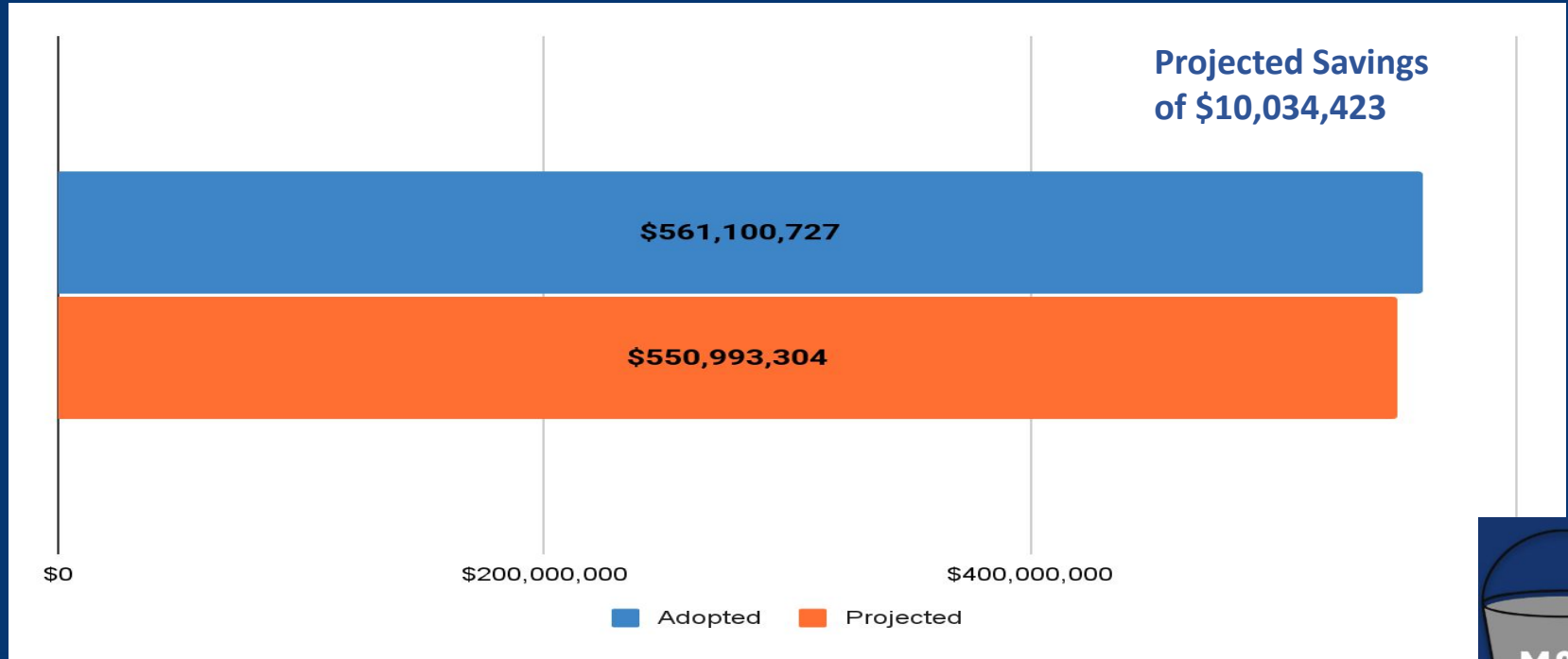
Non Payroll

Budget: \$123.1M
YE Proj: \$111.6 M

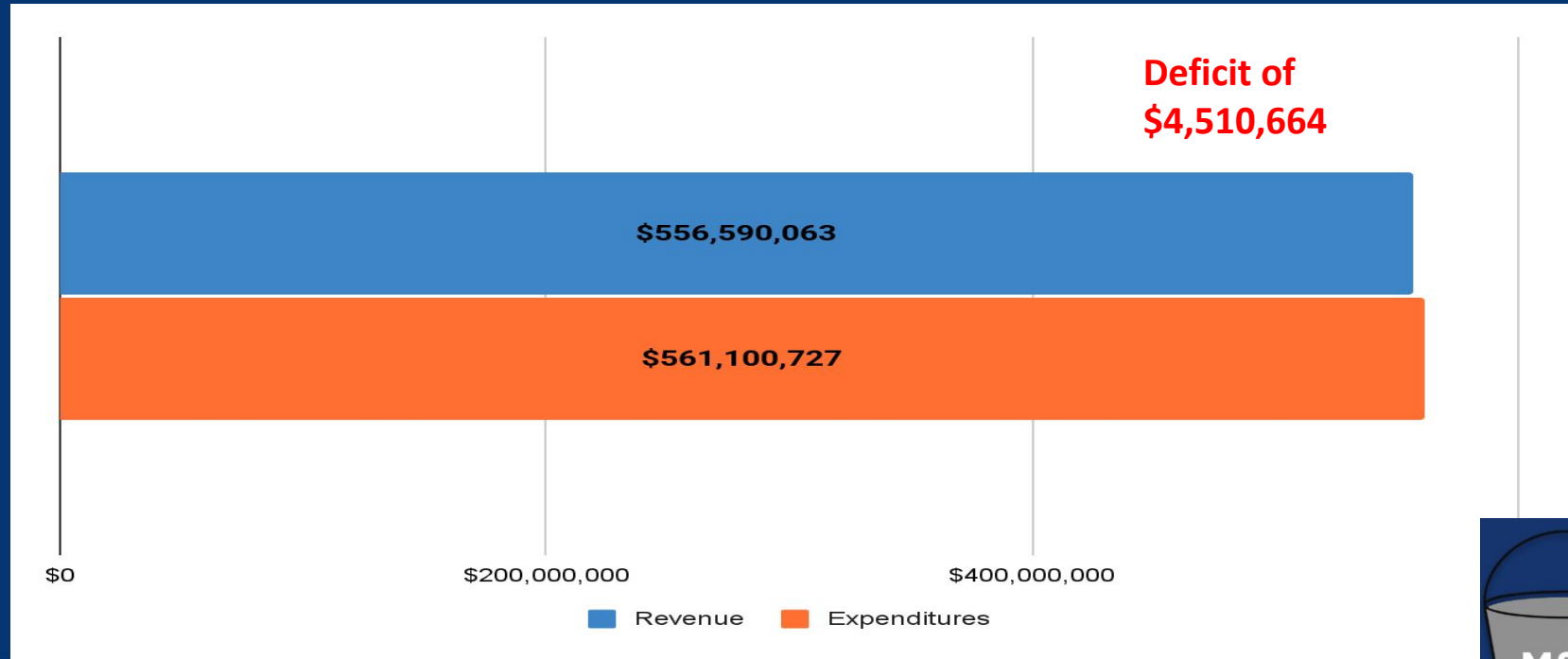
Budget: 100%
Expenditure
Feb 25 Projection:
91% expenditure
projection for EOY



FY 25 Expenditures



FY 25 Adopted Budget



March 2025 Budget Projection with Projected T2 Values

- Deficit of \$1.2 million
 - Includes capital outlay reclass with land sales
 - Includes Lake Haven real estate proceeds into M&O
 - Transfer of workers comp funds

March 2025 Budget Projection with Preliminary T2 Values

- Deficit of \$11.1 million
 - Includes capital outlay reclass with land sales
 - Includes Lake Haven real estate proceeds into M&O
 - Transfer of workers comp funds

Next Steps on FY 25 Budget

- Continue to monitor FY 25 spending and position fill rate
- Continue to monitor attendance for 2nd semester
- Continue to monitor T2 values and property tax collections
- Reclassify capital like expenditures with land sale proceeds
- Maintain a minimum of 25% of expenditures in fund balance



Discussion

