



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: May 20, 2013

AGENDA ITEM: Report on 2013-2014 Budget Development

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 2013-2014 budget development process is progressing on schedule. A copy of the 2013-2014 Budget Development Calendar that was presented to the Board of Trustees in January is included for our review.
- As noted in the April 2013 financial reports for the 2012-2013 fiscal year, revenues to date are meeting, and in some cases exceeding, budget projections. Expenditures to date are also meeting budget projections.
- During this report item, we will review a historical look at the budgets of the General Fund, the Child Nutrition Fund, and the Debt Service Fund and discuss the implications for the 2013-2014 budgets.

FISCAL NOTE:

None

ADMINISTRATIVE RECOMMENDATION:

None – Informational Report



ALEDO INDEPENDENT SCHOOL DISTRICT 2013-2014 BUDGET DEVELOPMENT CALENDAR



Date	Action	Performed By
Phase 1 - District Planning and Needs Assessment		
September 2012 - May 2013	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 2013	Present 2013-2014 Budget Development Calendar to Superintendent for Comments and/or Changes	Superintendent and CFO
January 2013	Discuss with Principals Student Enrollment and Campus Staffing Projections	Deputy Superintendent
January 14, 2013	Present Budget Development Calendar/Process to School Board	Superintendent and CFO
January 16, 2013	Present Budget Development Calendar/Process to Administrative Staff	Superintendent and CFO
February 2013	Refine/Finalize Student Enrollment and Campus Staffing Projections	Deputy Superintendent
February 2013	Departments Submit Additional Staffing Requests, if any	Directors and Executive Directors
February 2013	Meetings with Principals, Directors, Executive Directors, and Others to Distribute Budget Instructions/Budget Worksheets	CFO
February 2013	Draft Report on Pay Systems Review Received	TASB HR Services Division
March 2013	Final Report on Pay Systems Review Received	TASB HR Services Division
March 1, 2013	Finalized Staffing Projections/Requests Due to Business Office	Deputy Superintendent and CFO
Phase 2 - Campus/Department Planning and Needs Assessments		
March 18, 2013	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, 2013	Receive Chapter 41 Preliminary Notification Announcement	Texas Education Agency
May 1-15, 2013	Preliminary Property Tax Roll Valuations Received	Parker County Appraisal District and Tarrant Appraisal District
May 10, 2013	Due Date for Requested Budgets to be Entered into TxEIS	Principals, Directors, Executive Directors, and Others
Phase 3 - Near Final District Planning		
May 15-20, 2013	Update Revenue Projections Based on Preliminary Property Tax Roll Valuations Received	CFO
May 15-31, 2013	Administrative Review of Campus/Department Requested Budgets	Superintendent and CFO
May 20, 2013	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO



ALEDO INDEPENDENT SCHOOL DISTRICT 2013-2014 BUDGET DEVELOPMENT CALENDAR



Date	Action	Performed By
June 7-17, 2013	Receive Student Average Daily Attendance (ADA) numbers for 2012-2013 school year	PEIMS Office
June 17, 2013	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO
June 17-24, 2013	Update Revenue Projections and Their Effect on Budget and Any Other Budget Changes	CFO
Phase 4 - Finalized District Planning and Decisions		
June 24, 2013	Called Board Meeting - Budget Workshop	Board of Trustees, Superintendent, and CFO
July 15-22, 2013	Receive Chapter 41 Official Notification Announcement	Texas Education Agency
July 22, 2013	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO
July 25, 2013	Certified Property Tax Roll Valuations Received	Parker County Appraisal District and Tarrant Appraisal District
July 26-31, 2013	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 16, 2013	Publish in Newspaper Notice of Public Meeting to Discuss 2013-2014 District Budget and Proposed Tax Rate (Published 10 to 30 days before public meeting.)	CFO
August 19, 2013	Regular Board Meeting - Budget Update	Board of Trustees, Superintendent, and CFO
August 26, 2013	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 26, 2013	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

General Fund Budget

	2012-2013	2011-2012	2010-2011	2009-2010
Description	Budget	Actual	Actual	Actual
Revenues:				
Local Revenues	\$ 28,311,396	\$ 29,326,234	\$ 31,060,781	\$ 27,315,144
State Revenues	6,359,065	8,363,701	6,059,999	5,577,564
Other Sources	42,400	59,521	79,539	85,276
Total Revenues	\$ 34,712,861	\$ 37,749,456	\$ 37,200,319	\$ 32,977,984
Chapter 41 Payment to State	(900,000)	(3,216,254)	(1,531,297)	-
Adjusted Total Revenues	\$ 33,812,861	\$ 34,533,202	\$ 35,669,022	\$ 32,977,984
Expenditures:				
Classroom Instruction	\$ 18,138,370	17,327,913	18,268,608	19,461,874
All Other Functions	16,346,091	14,327,578	12,858,110	12,970,876
Other Uses/Transfers Out	1,200,000	21,316	8,959	-
Total Expenditures	\$ 35,684,461	\$ 31,676,807	\$ 31,135,677	\$ 32,432,750
Net Change in Fund Balance	\$ (1,871,600)	\$ 2,856,395	\$ 4,533,345	\$ 545,234
Beginning Fund Balance	\$ 19,712,762	\$ 16,856,367	\$ 12,323,022	\$ 11,777,788
Ending Fund Balance	\$ 17,841,162	\$ 19,712,762	\$ 16,856,367	\$ 12,323,022
Average Daily Attendance	4,479.803	4,459.803	4,403.553	4,366.140
Assessed Property Tax Value	\$ 2,429,090,245	\$ 2,434,577,463	\$ 2,573,318,370	\$ 2,527,725,812
General Fund Tax Rate	\$ 1.1700	\$ 1.1700	\$ 1.1700	\$ 1.0400
General Fund Tax on \$250,000 Home	\$ 2,925.00	\$ 2,925.00	\$ 2,925.00	\$ 2,600.00

Aledo Independent School District				
Debt Service Fund Budget				
	2012-2013	2011-2012	2010-2011	2009-2010
Description	Budget	Actual	Actual	Actual
Revenues:				
Local Revenues	\$ 6,071,250	\$ 6,270,542	\$ 6,722,323	\$ 9,763,057
Other Sources - Transfer In/Refunding Bonds Issued	1,000,000	9,965,764	-	-
Total Revenues	\$ 7,071,250	\$ 16,236,306	\$ 6,722,323	\$ 9,763,057
Other Uses - Payment to Bond Refunding Escrow Agent	-	(9,820,480)	-	-
Adjusted Total Revenues	\$ 7,071,250	\$ 6,415,826	\$ 6,722,323	\$ 9,763,057
Total Debt Service Expenditures	\$ 8,865,152	\$ 9,302,247	\$ 9,018,474	\$ 9,753,434
Net Change in Fund Balance	\$ (1,793,902)	\$ (2,886,421)	\$ (2,296,151)	\$ 9,623
Beginning Fund Balance	\$ 2,283,079	\$ 5,169,500	\$ 7,465,651	\$ 7,456,028
Ending Fund Balance	\$ 489,177	\$ 2,283,079	\$ 5,169,500	\$ 7,465,651
Assessed Property Tax Value	\$ 2,429,090,245	\$ 2,434,577,463	\$ 2,573,318,370	\$ 2,527,725,812
Debt Service Fund Tax Rate	\$ 0.2552	\$ 0.2552	\$ 0.2552	\$ 0.3852
Debt Service Fund Tax on \$250,000 Home	\$ 638.00	\$ 638.00	\$ 638.00	\$ 963.00
For the average homeowner, \$0.13 change in tax rate equals \$325 per year or \$27.08 per month or \$0.89 per day.				

Aledo Independent School District

Child Nutrition Fund Budget

	2012-2013	2011-2012	2010-2011	2009-2010
Description	Budget	Actual	Actual	Actual
Revenues:				
Local Revenues	\$ 1,540,000	\$ 1,660,363	\$ 1,561,301	\$ 1,494,357
State Revenues	85,500	60,132	63,377	54,760
Federal Revenues	420,000	440,635	430,493	412,062
Other Sources - Transfer In	200,000	21,316	8,959	7,104
Total Revenues	\$ 2,245,500	\$ 2,182,446	\$ 2,064,130	\$ 1,968,283
Total Expenditures	\$ 2,360,410	\$ 2,182,446	\$ 2,049,992	\$ 1,932,571
Net Change in Fund Balance	\$ (114,910)	\$ -	\$ 14,138	\$ 35,712
Beginning Fund Balance	\$ 196,368	\$ 196,368	\$ 182,230	\$ 146,518
Ending Fund Balance	\$ 81,458	\$ 196,368	\$ 196,368	\$ 182,230