

Galveston Independent School District
Budget Projections
 Tax Rate 2021: \$.9570 (\$.8820 + \$.0812)

Budget Worksheets
 February 2022

Budget Assumptions	Adopted 2021-2022	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Enrollment	6720	6378	6442	6506	6571
ADA	6065	5725	5878	5986	6046
Property Value Growth	19.4%	19.4%	3.5%	3.5%	3.5%
Projected M&O Tax Rate	\$0.8820	\$0.8820	\$0.8820	\$0.8661	\$0.8583
Projected I&S Tax Rate	\$0.0812	\$0.0812	\$0.0710	\$0.0680	\$0.0655
Projected Total Tax Rate	\$0.9632	\$0.9632	\$0.9530	\$0.9341	\$0.9238
Increase (Decrease) in Tax Rate		-\$0.0632	-\$0.0102	-\$0.0189	-\$0.0103
Tax Revenue	\$ 89,317,054	\$ 88,084,228	\$ 91,067,773	\$ 93,669,227	\$ 96,196,299
Other Local Revenue	\$ 2,012,680	\$ 2,265,448	\$ 2,012,680	\$ 2,012,680	\$ 2,012,680
State Funding	\$ 1,196,200	\$ 2,422,472	\$ 2,690,308	\$ 2,455,752	\$ 2,753,342
TRS On-Behalf	\$ 3,369,098	\$ 3,056,285	\$ 3,056,285	\$ 3,056,285	\$ 3,117,411
Federal Revenue (SHARS)	\$ 1,028,959	\$ 1,028,959	\$ 875,000	\$ 875,000	\$ 875,000
ESSER Indirect Costs	\$ 1,946,009	\$ 1,881,009	\$ 805,298	\$ 805,298	\$ -
Operating Transfers In - ESSER	\$ 3,841,653		\$ 445,008		
Total Revenues	\$ 102,711,653	\$ 98,738,401	\$ 100,952,352	\$ 102,874,242	\$ 104,954,733
Salaries	\$ 60,715,066	\$ 57,761,437	\$ 57,470,811	\$ 57,470,811	\$ 57,470,811
Salaries Coded to ESSER II	\$ -	\$ (3,841,653)	\$ -	\$ -	\$ -
Projected Salary/Personnel Increases	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Budgets	\$ 12,057,274	\$ 11,936,701	\$ 12,057,274	\$ 12,057,274	\$ 12,057,274
Other Expenditures Coded to ESSER					
Recapture	\$ 30,047,660	\$ 31,834,659	\$ 33,836,277	\$ 36,092,974	\$ 38,312,431
Total Expenditures	\$ 102,820,000 ***	\$ 97,691,144	\$ 103,364,361	\$ 105,621,059	\$ 107,840,516
Surplus (Deficit)	\$ (108,347)	\$ 1,047,257	\$ (2,412,009)	\$ (2,746,817)	\$ (2,885,783)
Projected Fund Balance	\$ 30,199,892	\$ 31,355,496	\$ 28,943,486	\$ 26,196,670	\$ 23,310,887
Cumulative fund balance surplus (deficit)		\$ 1,047,257	\$ (1,364,753)	\$ (4,111,569)	\$ (6,997,352)
Total Amount of ESSER Funds	\$ 5,787,662	\$ 5,722,662	\$ 1,250,306	\$ 805,298	
Note: There is \$1.2M per year in ESSER funds reserved in FY 22-23 and 23-24 for one-time pay supplements for staff.					
Net Total State/Local Revenue	\$ 60,465,594	\$ 58,672,041	\$ 59,921,804	\$ 60,032,004	\$ 60,637,211
Change in Formula Funding	\$ 701,468	\$ (1,793,553)	\$ 1,249,764	\$ 110,200	\$ 605,206
Number of Days in Reserve	107	117	102	91	79
<i>Property Values (#s in red=estimates)</i>	\$ 10,454,483,923	\$ 10,312,805,515	\$ 10,673,753,708	\$ 11,047,335,088	\$ 11,433,991,816
<i>CPTD Values</i>	10,526,699,354	10,582,684,127	10,953,078,072	11,336,435,804	11,733,211,057
<i>Difference</i>	\$ (72,215,431)	\$ (269,878,612)	\$ (279,324,364)	\$ (289,100,716)	\$ (299,219,242)
Amount of Formula Transition Grant		\$ -	\$ -	\$ -	\$ -
Average Funding per ADA	\$ 9,970	\$ 10,249	\$ 10,194	\$ 10,029	\$ 10,030

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FY 2022 - Funding Scenarios under Various ADA Rates
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ADA	Change in ADA	Funding	Change in Funding	Estimated Surplus	Per ADA
5,670		\$ 58,385,849		\$ 761,065	\$ 10,297
5,700	30	\$ 58,538,346	\$ 152,497	\$ 913,562	\$ 10,270
5,725	25	\$ 58,672,700	\$ 134,354	\$ 1,047,916	\$ 10,249
5,753	28	\$ 58,818,597	\$ 145,897	\$ 1,193,813	\$ 10,224
5,800	47	\$ 59,107,384	\$ 288,787	\$ 1,482,600	\$ 10,191
5,978	178	\$ 60,200,065	\$ 1,092,681	\$ 2,575,281	\$ 10,070
6,000	22	\$ 60,335,115	\$ 135,050	\$ 2,710,331	\$ 10,056

Current Six Weeks ADA and Attendance

<i>TEA Hold Harmless**</i>					
	1st	5,506	89.1%		
	2nd	5,815	90.9%		
	3rd	5,803	91.3%		
	4th	5,558	87.5%		
	Average	5,670	89.6%		

Historical % Attendance and ADA

	2016-17	93.9%		6,227	
	2017-18	93.4%		6,255	
	2018-19	93.5%		6,300	
	2019-20 (HH)	94.1%		6,361	
	2020-21	92.6%		5,978	

**Unless attendance in 4th-6th is above 89.1%, TEA Attendance HH for 1st Six Weeks does not appear to benefit GISD at this time. We have heard that TEA may be coming out with more information on HH for this year; however, they will not HH from enrollment declines, only attendance.