

Manor Independent School District
Board of Trustee Meeting Agenda Item
June 17, 2024

ACTION ITEM SHEET

RE: Consideration and Approval of 2024-2025 Manor ISD Budget (Solomon-Action)

Supporting Documents:

1. PDF

District Goals*:

Goal 2: COMMUNICATION- By 2026, 100% of Manor ISD communication to all scholars, family, staff, & community members will be interactive, accurate, timely, & accessible to ensure the Manor ISD community is routinely informed.

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Background Information:

In Texas, school district budgets are governed by Chapter 44 of the Texas Education Code. Under this Code, we are required to publish a notice in at least one newspaper no later than 10 days prior to a public meeting on the annual budget. The notice must contain certain information that is detailed. The public meeting and the budget adoption must occur no later than June 30th. The notice has been published.

The annual budget must contain all of the projected revenues and expenditures for the year. This must be presented in a specified format listing the expenditures by Function. It must also contain a comparison to the prior year's budget.

Fiscal Implications:

This is our budget for the 2024-2025 fiscal year. It includes projected Revenues for the year including revenue from collected property taxes based on our best estimates of the tax rate that must be set by the Board of Trustees prior to September 30, 2024. It also includes some amount of revenue from the state under the Foundation Schools Program (FSP) and the Available Schools Fund (ASF). It also includes other revenue such as SHARS, TRS On-behalf, interest income, CDC tuition, athletic ticket revenue, and a few other items.

The expenditure budget is laid out by Function as dictated by the Texas Education Agency. Some examples of function are:

- Function 11 is for Instruction
- Function 23 is School Leadership
- Function 31 is Guidance and Counseling

Each function is composed of payroll, contracts, supplies and other items required.

The fiscal implications of a deficit budget are that we will take funds away from our General Fund Balance which is anticipated to be in the neighborhood of \$25 million to start the 2024-2025 fiscal year after applying the 23-24 deficit to our current fund balance.

Administrative Recommendation:

The Administration recommends that the Board of Trustees adopt the 2024-2025 Manor ISD Budget.

Motion Language:

I move that the Board of Trustees for the Manor Independent School District adopt the 2024-2025 Manor ISD Budget as presented.

Jeffrey L. Solomon

Chief Financial Officer

Dr. Robert Sormani

Approved by Superintendent