

Galveston Independent School District  
**Original Budget**  
 For the Fiscal Year Ending August 31, 2021

Budget Worksheets  
 February 2021

	Surplus (Deficit)	Total
Fund Balance - 2016	\$ 1,445,491	\$ 30,725,089
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

**Based on ADA of 6329**

Total Fund Balance as of 8/31/2020		\$ 33,721,250
Adopted Revenue Budget	\$ 92,552,741	
Adopted Expenditure Budget**	<u>\$ 91,121,483</u>	
<b>Projected Budget Surplus (Deficit)</b>		\$ 1,431,258
<b>Projected Fund Balance as of 8/31/2021</b>		<u><u><b>\$ 35,152,508</b></u></u>

<b>Adopted Tax Rate</b>	
M&O	<b>\$ 0.9314</b>
I&S	<b>\$ 0.0950</b>
Total	<u><u><b>\$ 1.0264</b></u></u>

\*\*The adopted expenditure budget did not include the impact of the ESSER funds; it was shown on the multi-year projections worksheet.

Fund Balance Recap

Nonspendable - inventories and prepaid items	\$ 1,171,554
Committed - disaster recovery	\$ 11,000,000
Unassigned	<u>\$ 21,549,696</u>
Total General Fund Balance	<u><u>\$ 33,721,250</u></u>

Note: Receivable from Hurricane Ike is \$3,701,317.

Estimates based on General Fund numbers only.

Galveston Independent School District  
**Projected Budget**  
 For the Fiscal Year Ending August 31, 2021

Budget Worksheets  
 February 2021

**Based on ADA of 6180**

Total Fund Balance as of 8/31/2020 (See Note 1)		\$	33,721,250
Revenues - Projected (See Note 2)		\$	89,903,523
Expenditures - Projected	\$		91,874,774
Less: Expenditures Coded to Fund 266 (See Note 3)	<u>(1,741,096)</u>		
<i>Expenditures - Revised after Recoding for ESSER Grant</i>		<u>\$</u>	<u>90,133,678</u>
<b>Projected Budget Surplus (Deficit)</b>		\$	(230,155)
<b>Projected Fund Balance as of 8/31/2021</b>		<u><b>\$</b></u>	<u><b>33,491,095</b></u>

*Note 1: Currently there are 133 days in reserve based on projected expenditures.*

*Note 2: Revenue projections at budget adoption were based on 6329 ADA and \$78.85M in tax collections. Current projections are based on ADA of 6180 and \$77.82M in tax collections. These changes have resulted in decreases of \$2.6M and \$562K in revenue and recapture, respectively.*

*Note 3: The Federal Coronavirus Aid, Relief and Economic Security (CARES) Act provided funds to states for financial assistance related to the coronavirus pandemic. The Elementary and Secondary Emergency Relief (ESSER) Grant is part of the CARES Act funding. TEA reduced districts' funding in 2019-20 to be offset by ESSER funds. GISD will receive \$1,741,096 in ESSER funds in 20-21 and will recode general fund expenditures in Fund 266, per TEA's guidance.*

Galveston Independent School District  
Budgeted, Actual, and Projected Revenues  
For the Fiscal Year Ending August 31, 2020

Final  
Budget Worksheets  
August 2020

Based on ADA of 6180

Revenues	2020-2021 Original Budget	2020-2021 Revised Budget	2020-2021 YTD Revenues	2020-2021 Projected Revenues	Balance	Projected Revenues are Greater (Less) than Revised Budget
Current Taxes	77,418,086	77,418,086	66,937,565	76,402,153	(9,464,588)	(1,015,932)
Delinquent Taxes	1,432,235	1,432,235	1,024,613	1,413,440	(388,827)	(18,795)
Penalties and Interest	800,000	800,000	765,416	800,000	(34,584)	-
Tuition and Fees	20,000	20,000	15,480	20,000	(4,520)	-
Interest	350,000	350,000	17,927	350,000	(332,073)	-
Rent	35,000	35,000	55,495	35,000	20,495	-
Gifts and Bequests	-	-	26,000	-	26,000	-
Insurance Recovery	-	-	-	-	-	-
Proceeds from Sale of Property	3,000	3,000	-	3,000	(3,000)	-
Miscellaneous Revenue from Local Sources	600,000	600,000	188,543	600,000	(411,457)	-
Revenue from Athletics	40,000	40,000	32,137	40,000	(7,863)	-
Fees for Services Provided	38,000	38,000	-	38,000	(38,000)	-
Per Capita Apportionment	3,017,170	3,017,170	891,312	2,601,893	(1,710,581)	(415,277)
Foundation School Program	4,776,512	4,776,512	346,266	3,577,298	(3,231,032)	(1,199,214)
Miscellaneous Revenue from State	-	-	20,285	-	20,285	-
TRS On-Behalf	3,147,739	3,147,739	1,010,079	3,147,739	(2,137,660)	-
Federal Revenue / TEA	-	-	39,453	-	39,453	-
SHARS	750,000	750,000	-	750,000	(750,000)	-
Medicaid Administrative Claiming	60,000	60,000	8,143	60,000	-	-
Revenue - Other State Payments	-	-	-	-	-	-
Federal Revenue - Indirect Costs	65,000	65,000	33,484	65,000	(31,516)	-
Sale of Real and Personal Property	-	-	-	-	-	-
Operating Transfers IN	-	-	-	-	-	-
Extraordinary Items - Income	-	-	-	-	-	-
<b>Totals</b>	<b>\$ 92,552,741</b>	<b>\$ 92,552,741</b>	<b>\$ 71,412,198</b>	<b>\$ 89,903,523</b>	<b>\$ (18,439,468)</b>	<b>\$ (2,649,219)</b>

**Recap by Major Source of Funds**

Tax Revenue	\$ 78,850,320	\$ 78,850,320	\$ 67,962,178	\$ 77,815,593	\$ (9,853,415)	\$ (1,034,727)
Other Local Revenue	\$ 1,886,000	\$ 1,886,000	\$ 1,100,998	\$ 1,886,000	\$ (785,002)	\$ -
State Funding & TRS On-Behalf	\$ 7,793,682	\$ 7,793,682	\$ 1,257,863	\$ 6,179,190	\$ (4,921,327)	\$ (1,614,492)
Federal Revenues	\$ 3,957,739	\$ 3,957,739	\$ 1,057,675	\$ 3,957,739	\$ (2,848,207)	\$ -
Other Revenues	\$ 65,000	\$ 65,000	\$ 33,484	\$ 65,000	\$ (31,516)	\$ -
<b>Total</b>	<b>\$ 92,552,741</b>	<b>\$ 92,552,741</b>	<b>\$ 71,412,198</b>	<b>\$ 89,903,523</b>	<b>\$ (18,439,468)</b>	<b>\$ (2,649,219)</b>
Total Tax Revenue & State Funds (w/o TRS On-Behalf)	\$ 83,496,263	\$ 83,496,263	\$ 68,209,962	\$ 80,847,045	\$ (12,637,083)	\$ (2,649,219)

Galveston Independent School District  
Expenditures Budget by Function  
For the Fiscal Year Ending August 31, 2021

Budget Worksheets  
February 2021

Expenditures by Function	2020-2021 Adopted Budget*	2020-2021 Revised Budget	2020-2021 Expenditures to Date	2020-2021 Encumbrances	2020-2021 Balance	2020-2021 Projected Expenditures	Projected Expenditures are Greater (Less) than Revised Budget
11 Instruction	37,217,285	38,146,603	16,722,446	237,607	21,186,550	37,646,603	(500,000)
12 Instructional Resources and Media	363,821	363,821	150,572	6,582	206,666	363,821	-
13 Curriculum and Staff Development	739,411	807,761	320,329	16,302	471,130	807,761	-
21 Instructional Leadership	1,719,159	1,754,132	684,085	5,853	1,064,194	1,754,132	-
23 School Leadership	4,203,350	4,203,350	1,818,686	2,152	2,382,512	4,203,350	-
31 Guidance and Counseling	1,991,893	1,991,893	804,218	21,690	1,165,985	1,991,893	-
32 Social Work Services	282,584	282,584	119,873	248	162,464	282,584	-
33 Health Services	993,271	1,023,271	379,629	41,845	601,797	1,023,271	-
34 Student Transportation	3,151,129	3,151,129	1,233,810	101,609	1,815,709	3,151,129	-
36 Cocurricular/Extracurricular Activities	1,810,241	1,849,557	762,888	72,213	1,014,456	1,849,557	-
41 General Administration	2,754,019	2,760,132	1,435,503	157,826	1,166,802	2,760,132	-
51 Maintenance and Operations **	9,782,738	10,223,553	3,297,821	542,628	6,383,105	9,973,553	(250,000)
52 Security and Monitoring Services	1,152,892	1,162,392	547,366	11,739	603,287	1,162,392	-
53 Data Processing Services	2,115,293	2,162,330	850,784	153,452	1,158,094	2,162,330	-
61 Community Services	701,792	701,792	311,012	194,401	196,379	701,792	-
81 Facilities Acquisition and Construction	-	460,000	(4,066)	32,326	431,739	460,000	-
91 Recapture Payments	21,393,538	21,393,538			21,393,538	20,831,406	(562,132)
93 Payments to Fiscal Agents - SSA	60,000	60,000			60,000	60,000	-
99 Other Governmental Charges	689,067	689,067	172,267	516,800	0	689,067	-
<b>Totals</b>	<b>\$ 91,121,483</b>	<b>\$ 93,186,906</b>	<b>\$ 29,607,223</b>	<b>\$ 2,115,274</b>	<b>\$ 61,464,409</b>	<b>\$ 91,874,774</b>	<b>(1,312,132)</b>

Budget Amendments

<u>Amount</u>	<u>Explanation of Major Increases</u>
\$ 799,276	Teacher incentive allotment payments, rolled purchase orders from 19/20, generator rental for Hurricane Laura
\$ 715,000	New positions, air purifiers, bilingual professional development
\$ 460,000	Deferred maintenance projects
\$ 78,959	Purchase of box truck
<u>\$ 2,053,235</u>	

Galveston Independent School District  
 Estimate of Tax Collections  
 For the Fiscal Year Ending August 31, 2021  
 Tax Year: 2020

Budget Worksheets  
 February 2021

Certified Property Values from GCAD (as of Supplement 3)	\$	8,665,910,530
Less: Estimated loss from ARB review/protests	\$	-
Net Taxable Before Freeze	\$	8,665,910,530
(minus) Over 65 & Disabled Persons Taxable	\$	(835,841,239)
Estimated Net Taxable Minus Over-65 & Disabled Persons (DP) Values	\$	7,830,069,291
<b>2020 Proposed Rate</b>	<b>\$</b>	<b>1.0264</b>
2020 Total Levy Estimate MINUS Over 65 and Disabled Levy	\$	<b>80,367,831</b>

**Levy Calculations By Fund**

Estimated Levy minus Over 65 & DP for Maintenance and Operations Fund	\$	7,830,069,291
<b>90.74% % M&amp;O</b>	<b>\$</b>	<b>0.9314</b>
	\$	72,929,265
Estimated Levy minus Over 65 & DP for Debt Service (I&S) Fund	\$	7,830,069,291
<b>9.26% % I&amp;S</b>	<b>\$</b>	<b>0.095</b>
	\$	7,438,566

	<u>M &amp; O</u>	<u>I&amp;S</u>	
Over 65 & DP Ceilings	\$ 5,852,597	\$ 5,852,597	
	90.74%	9.26%	
Levy for Over 65 & DP	\$ 5,310,901	\$ 541,696	
General	\$ 72,929,265	\$ 7,438,566	
Over 65 & DP	\$ 5,310,901	\$ 541,696	
<b>Estimated Levy</b>	<b>\$ 78,240,167</b>	<b>\$ 7,980,262</b>	<b>\$ Total Estimated Levy</b>
Collection Percentages	97.65%	97.65%	<b>86,220,429</b>
	\$ 76,402,153	\$ 7,792,790	
Add Delinquent:	\$ 1,413,440	\$ 144,167	
<b>Anticipated Collections*</b>	<b>\$ 77,815,593</b>	<b>\$ 7,936,957</b>	Template~ Line 26 and 28
<b>(Budgeted as Revenues)</b>		\$ (7,892,200)	Less: 2021 Bond Payments
		\$89,085	Plus: HH - Homestead Exemption
		<u>\$ 133,842</u>	Projected Surplus @ 8/31/21

Ratio of Current Collected to Adjusted Levy	
Tax Year	Collection %
2014	97.95%
2015	98.18%
2016	97.95%
2017	98.01%
2018	97.76%
2019	97.65%
Average	97.92%

**Debt Service Fund Balance Recap**

<b>Fund Balance at 8/31/19</b>	\$	<b>5,003,767</b>
Deficit in FY 2020	\$	(232,022)
<b>Fund Balance at 8/31/20</b>	\$	<b>4,771,745</b>
Projected Surplus in FY 2021	\$	133,842
<b>Projected Fund Balance at 8/31/21</b>	<b>\$</b>	<b>4,905,587</b>

**Change in Net Taxable Values from PY**

CY Net Taxable Values	\$ 8,665,910,530
PY Net Taxable Values	\$ 7,991,738,100
Increase	8.44% <u>\$ 674,172,430</u>

**Comparison of Prior Year Tax Levy**

Current Year Tax Levy	\$	86,220,429
Prior Year Tax Levy	\$	81,394,643
Increase	5.93%	<u>\$ 4,825,786</u>

Galveston Independent School District  
 Budget Projections  
 Projected Tax Rate 2021: \$.9577 (\$.8727 + \$.0850)

Budget Worksheets  
 February 2021

Budget Assumptions	Adopted* 2020-21	Projected 2020-21	Proposed 2021-22
<b>ADA *</b>	<b>6329</b>	<b>6180</b>	<b>6180</b>
<b>Property Value Growth</b>		<b>0.0%</b>	<b>11.0%</b>
<b>Proposed M&amp;O Tax Rate</b>	<b>\$0.9314</b>	<b>\$0.9314</b>	<b>\$0.8727</b>
Tax Revenue	\$ 78,850,320	\$ 77,815,593	\$ 81,816,137
Other Local Revenue	\$ 1,886,000	\$ 1,886,000	\$ 1,886,000
State Funding	\$ 7,793,682	\$ 6,179,190	\$ 1,236,000
TRS On-Behalf	\$ 3,147,739	\$ 3,147,739	\$ 3,147,739
Federal Revenue	\$ 875,000	\$ 875,000	\$ 875,000
Other Revenues	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 92,552,741</b>	<b>\$ 89,903,523</b>	<b>\$ 88,960,876</b>
Salaries	\$ 57,947,396	\$ 56,639,300	\$ 56,382,396
Operating Budgets	\$ 33,174,087	\$ 33,494,378	\$ 34,104,768
<b>Total Expenditures</b>	<b>\$ 91,121,483</b>	<b>\$ 90,133,678</b>	<b>\$ 90,487,164 *</b>
<b>Surplus (Deficit)</b>	<b>\$ 1,431,258</b>	<b>\$ (230,155)</b>	<b>\$ (1,526,288)</b>
<b>Projected Fund Balance</b>	<b>\$ 35,152,508</b>	<b>\$ 33,491,095</b>	<b>\$ 31,964,806</b>
<b>Total Expenditures at 98.3%</b>	<b>\$ 89,572,418</b>	<b>\$ 88,601,405</b>	<b>\$ 88,948,883</b>
<b>Surplus (Deficit) at 98.3% spending</b>	<b>\$ 2,980,323</b>	<b>\$ 1,302,117</b>	<b>\$ 11,993</b>

\*Reduced for one-time salary supplement in 2020-21 of \$590K and \$1.5M of COVID one-time expenditures.

<b>Budget Assumptions</b> (numbers in red are estimates)	2020-21 - Adoption	Growth	2020-21	Growth	2021-22	Growth
Property Values	\$ 8,743,011,418	9.4%	\$ 8,665,910,530	8.4%	\$ 9,619,160,688	11.0%
CPTD Values	8,833,072,948	10.6%	8,791,386,299	10.1%	9,771,600,003	11.1%
Difference	\$ (90,061,530)		\$ (125,475,769)		\$ (152,439,315)	
<b>Recapture</b>	<b>\$ 21,393,538</b>		<b>\$ 20,831,406</b>		<b>\$ 22,849,219</b>	

Galveston Independent School District  
 Estimate of Tax Collections  
 For the Fiscal Year Ending August 31, 2022  
 Tax Year: 2021

Budget Worksheets  
 February 2021

Certified Property Values from GCAD	\$	9,791,081,732
Less: Estimated loss of 15% from ARB review/protests	\$	(171,921,044)
Net Taxable Before Freeze	\$	9,619,160,688
(minus) Over 65 & Disabled Persons Taxable	\$	(841,802,302)
Estimated Net Taxable Minus Over-65 & Disabled Persons (DP) Values	\$	8,777,358,386
<b>2020 Proposed Rate</b>	\$	<b>0.9577</b>
2020 Total Levy Estimate MINUS Over 65 and Disabled Levy	\$	<b>84,060,761</b>

**Levy Calculations By Fund**

Estimated Levy minus Over 65 & DP for Maintenance and Operations Fund	\$	8,777,358,386
<b>91.12% % M&amp;O</b>	\$	<b>0.8727</b>
	\$	76,600,007
Estimated Levy minus Over 65 & DP for Debt Service (I&S) Fund	\$	8,777,358,386
<b>8.88% % I&amp;S</b>	\$	<b>0.085</b>
	\$	7,460,755

	<u>M &amp; O</u>	<u>I&amp;S</u>	
Over 65 & DP Ceilings	\$ 5,968,561	\$ 5,968,561	
	91.12%	8.88%	
Levy for Over 65 & DP	\$ 5,438,826	\$ 529,736	
General	\$ 76,600,007	\$ 7,460,755	
Over 65 & DP	\$ 5,438,826	\$ 529,736	
<b><u>Estimated Levy</u></b>	<b>\$ 82,038,832</b>	<b>\$ 7,990,490</b>	<b><u>Total Estimated Levy</u></b>
Collection Percentages	97.92%	97.92%	<b>\$ 90,029,322</b>
	\$ 80,330,031	\$ 7,824,055	
Add Delinquent:	\$ 1,486,106	\$ 144,745	
<b>Anticipated Collections*</b>	<b>\$ 81,816,137</b>	<b>\$ 7,968,800</b>	Template~ Line 26 and 28
<b>(Budgeted as Revenues)</b>		\$ (7,881,650)	Less: 2022 Bond Payments
		\$89,085	Plus: HH - Homestead Exemption
		<u>\$ 176,235</u>	Projected Surplus @ 8/31/21

<b>Ratio of Current Collected to Adjusted Levy</b>	
<b>Tax Year</b>	<b>Collection %</b>
2014	97.95%
2015	98.18%
2016	97.95%
2017	98.01%
2018	97.76%
2019	97.65%
Average	97.92%

**Debt Service Fund Balance Recap**

<b>Fund Balance at 8/31/20</b>	\$	<b>4,771,745</b>
Projected Surplus in FY 2021	\$	133,842
<b>Fund Balance at 8/31/20</b>	\$	<b>4,905,587</b>
Projected Surplus in FY 2022	\$	133,842
<b>Projected Fund Balance at 8/31/21</b>	\$	<b>5,039,428</b>

**Change in Net Taxable Values from PY**

CY Net Taxable Values	\$	9,619,160,688
PY Net Taxable Values	\$	8,665,910,530
Increase	11.00%	<u>\$ 953,250,158</u>

**Comparison of Prior Year Tax Levy**

Current Year Tax Levy	\$	90,029,322
Prior Year Tax Levy	\$	86,220,429
Increase	4.42%	<u>\$ 3,808,894</u>