

Called Meeting
Monday, July 29, 2024 6:00 PM

Third Floor Training Room
285 Uptown Blvd.
Cedar Hill, Texas 75104

Agenda

1. CALL TO ORDER
FIRST ORDER OF BUSINESS - Announcement by the Board President whether a quorum is present, and that the notice of the meeting has been duly called, and posted in the time and manner required by the Texas Open Meetings Act, Texas Government Code Chapter 551.
2. CLOSED SESSION
Recess to Executive Session, pursuant to Texas Open Meetings Act, Texas Government Code Section:

551.071) Private consultation with the board's attorney,
551.074) To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee
551.082) Considering discipline of a public school child, or complaint or charge against personnel.

If, during the course of the meeting, the Board of Trustees should determine that a closed session is required, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code Section listed above.

The Board will vote on matters in Open Session considered in Closed Session or matters considered if the Board enters into a Closed meeting during the meeting, if applicable.

3. PUBLIC COMMENTS
The Board encourages comments about the District from members of the public. Anyone who has signed up to speak in advance of the meeting in accordance with procedures may do so at this time. Each participant should address the Board from the podium microphone, stating their name and address before speaking. The Board asks that each participant's comments pertain to District business and be no longer than three (3) minutes. Copies of presentations should be made available to all Trustees and the Superintendent.
4. PRESENTATIONS
 - 4.A. Tax Rate Calculation
 - 4.B. Budget Update
Presenter: Mrs. Carla Settle

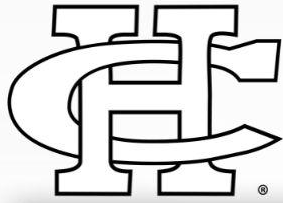


CEDAR HILL ISD
FISCAL YEAR 24-25

**RECOUPING
THE DEFICIT**

JULY 2024





CEDAR HILL ISD

FISCAL YEAR 24-25
BUDGET LENSES

- 1. Maintaining Safe & Secure Environment**
- 2. Protect Academic & Extra-curricular Activities**
- 3. Preserve Fund Balance**
- 4. Meaningful Change**



TAXABLE VALUE AUDIT - TAX YEAR 2022



A School District Taxable Value Audit (TVA) - Form 50-302 - determines if a school district's property value study findings should be changed to correct errors or reflect changes in local tax rolls. The school may receive additional funding as a result of the audit.

Risa Cervelli, Ray & Wood LLC estimates that the audit will reduce Comptroller-certified taxable value for Tax Year 2022 by \$124,632,426

ESTIMATED ADDITIONAL REVENUE
\$1,162,000

Date of Payment	Amount to the District	Foundation School Program Year
09/26/16	\$ 304,677	2014-15
08/29/17	\$ 430,719	2015-16
09/26/18	\$ 102,343	2016-17
10/09/19	\$ 166,466	2017-18
08/26/21	\$ 53,177	2017-18
08/24/21	\$ 551,314	2018-19
07/28/23	\$ 45,924	2019-20
08/08/22	\$ 213,493	2020-21
11/10/23	\$ 430,394	2021-22

INSURANCE: 2024 RENEWAL SUMMARY



Open Market Bidding v. Property Casualty Assoc. of Texas (PCAT)

- PCAT could not meet open market quotes
- Spread out between a several carriers

Additional considerations:

- Determine the need for Reinsurance
- Reserve current year budget savings for higher deductibles, if needed for a claim
- Bond Projects will have favorable effect on future renewals

ESTIMATED COST SAVINGS
\$300,000

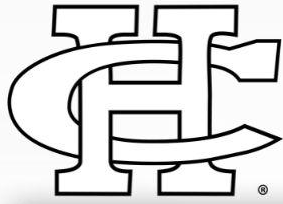
PROs vs. CONs

Pros:

- 5.78% rate increase = \$144K increase instead of 30% increase in property & casualty as projected

Cons:

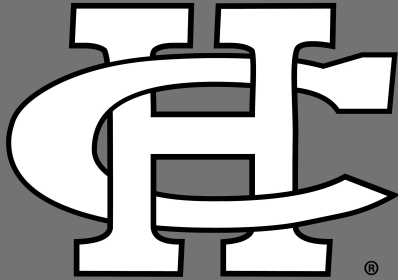
- Increase in automobile coverage
- Higher deductibles and lower insured limits



CEDAR HILL ISD
FISCAL YEAR 24-25

**What
happens to
savings or
additional
revenue?**





When will these strategies be realized in the 2024-2025 budget?

When the Property Value Audit adjustment is received from TEA, the revenue budget will be amended

The insurance budget should not be adjusted until the April or May board meeting to reserve those savings for the increase in deductibles should they be needed in the event of a claim.
(The insurance budget codes are not accessible by any department)

Adopted Budget Deficit **\$(5,812,910)**

*(includes 1.782M for
prop/casualty insurance)*

FY2023 Fund Balance **\$20,839,215**

Estimated FY24 Deficit **\$ (5,819,002)**

Carryover for Police Equipment \$ (225,965)

July 22 Budget Amendment **\$(6,038,875)**

Estimated Insurance

Premium Savings \$ 300,000

Property Value Audit \$ 1,162,000

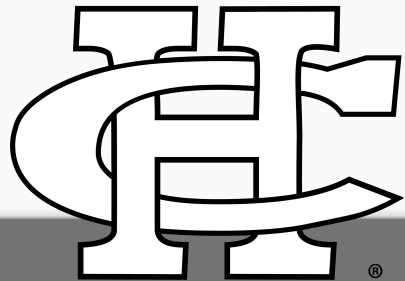
ESTIMATED FY25 DEFICIT **\$(4,576,875)**

FY2024 Projected Fund Balance **\$15,020,213**

Estimated Days of Fund Balance 77.48

FY2025 Projected Fund Balance **\$10,443,338**

Estimated Days of Fund Balance 55.16



CRUNCHING THE NUMBERS

NEXT STEPS

Expenditure Control Strategies

- Review Master Schedules and student section enrollment
- Leveling 3rd week of school (Sept 3-6)

Additional Revenue Strategies in Progress

- Sale of Property: Appraisals this month
- Future Revenue Generation: Power Bank Contract

Next Update: October 7 Workshop



QUESTIONS



5. ACTION ITEMS

5.A. 2024-2025 Principal Assignment-Waterford Oaks

Presenter: Ms. Hallema Jackson

6. ADJOURN