



Budget Summary

Legally Adopted by Board of Trustees Annually



- Operating Fund (General Fund) – *Maintenance and Operations pays for cost of daily operations*
- Debt Service Fund (Sinking Fund) – *Pays Principal and Interest on bonds sold*
- Food Service – Child Nutrition - *Federal Funds (cafeteria operations)*



Budget Calendar:

Budget Workshops: In depth discussion of budget

May 11th

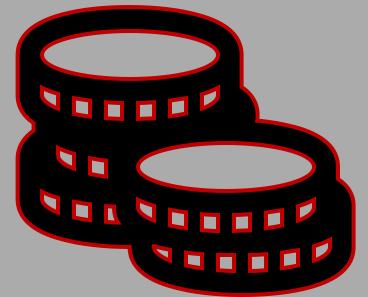
- first draft of the General Operating Fund budget

June 8th

- second draft of the General Operating budget.
- Food Service budget presented.

August 3rd

- final draft of the General Operating budget.
- final draft of the Food Service budget
- Debt Service budget presented.





Budget Calendar: August 24, 2019

Budget and Proposed Tax Rate hearing – 5:30pm

- The purpose of this meeting is to discuss the school district's proposed budget that will determine the tax rate that will be adopted.
- Public participation in the discussion is invited.

Regular Board Meeting - 7:00pm

- Budget Adoption
- Tax Rate Adoption





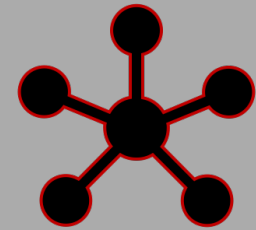
COVID-19 Impact

2019-20:

- Loss of revenue
- Some reduction in expenditures

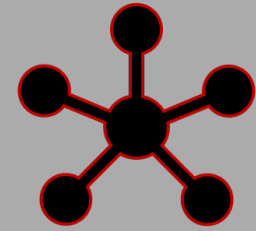
2020-21:

- Potential reduction in property values & tax revenue





COVID-19 Impact



Impact on economy and student population:

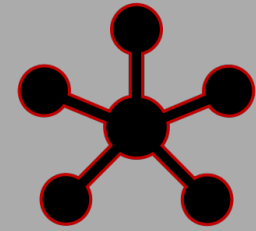
- Student enrollment and Average Daily Attendance
- 2021 – unknown impact on state funding due to economic recession

Tax Revenue:

- 2019 taxes - 99% already collected
- 2020 taxes – expect more protested values and loss of value in commercial properties, more delinquent accounts
- 2021 – impact to property values (loss of “enrichment” revenue)



COVID-19 Impact



Federal Funding:

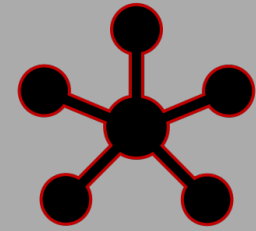
- Loss of SHARS revenue due to fewer services provided for students this spring
- Potential gain of federal emergency funding or cost reimbursements

Other Revenue:

- Loss of anticipated interest on investments
- Loss of gate receipts for athletic events
- Loss of facility rental revenue



COVID-19 Impact



Impact on Child Nutrition budget:

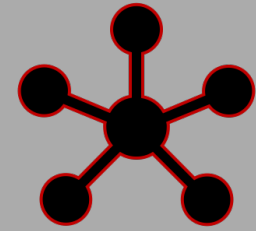
- Loss of revenue selling lunches
- Continued expenditures – meal distribution at campuses
- Looking into possible grants for revenue

Impact on Debt Service:

- Potential loss of property value during the year due to protests could reduce tax collections for 20-21. Will need to budget appropriately to cover debt service payments.



COVID-19 Impact



Potential savings for 2019-20:

- Bus transportation costs
- Substitute teacher costs
- Utilities – electric, water, gas
- Supplies – maintenance, testing materials (no STAAR), other supplies (clinics, libraries)
- Travel – cancelled or virtual conferences, no hotels or transportation expenses
- School events - Athletics/Fine Arts – transportation, referee/official costs, custodial projects