



Budget and Proposed Tax Rate Hearing



TAX RATE

2020-21: Maintenance & Operations tax rate

- Compression of Tier One tax rate to \$0.9131
- Enrichment rate (golden & copper pennies) \$0.1383
- Total M&O tax rate: \$1.0514

2021-22: Maintenance & Operations tax rate

- Compression of Tier One tax rate to \$0.9089
- Enrichment rate (golden & copper pennies) \$0.1383
- Total M&O tax rate: \$1.0472

Reduction of M&O tax rate of \$0.0042



TAX RATE

2020-21: Interest & Sinking tax rate
➤ \$0.2586

2021-22: Interest & Sinking tax rate
➤ \$0.2448

Reduction of I&S tax rate of \$0.0138



TOTAL TAX RATE

2020-21: Total tax rate
➤ \$1.31

2021-22: Total tax rate
➤ \$1.292

Reduction of total tax rate of \$0.018

A property owner's taxes may rise even though the tax rate has been reduced due to an increase in the value of the property.



Truth in Taxation Notice

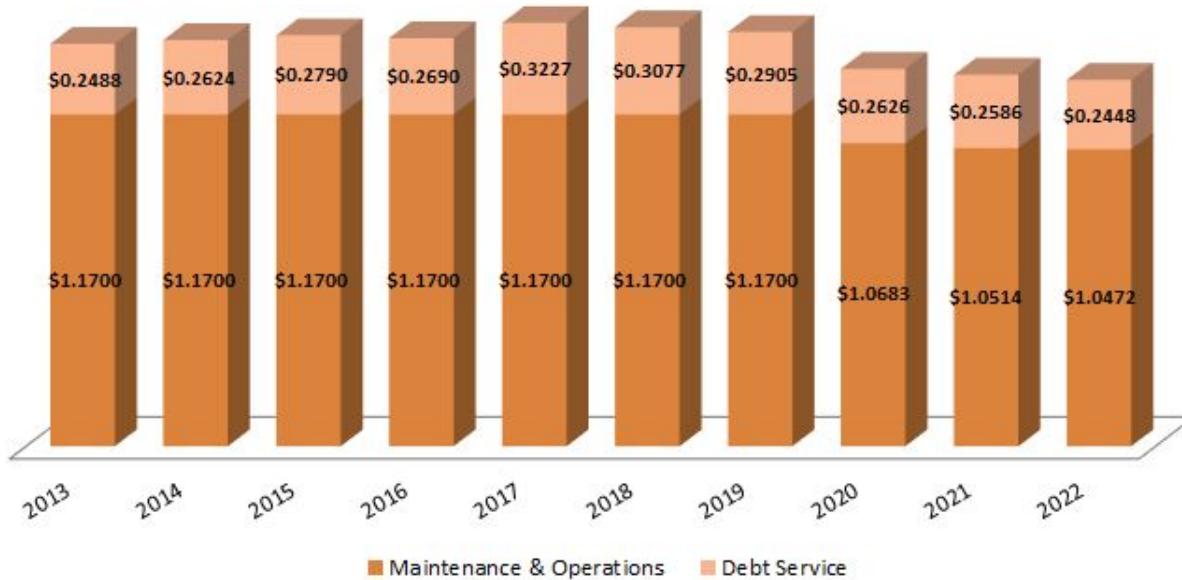
Comparison of Proposed Tax Levy

	LAST YEAR	THIS YEAR	Change in Taxes Due
Average Taxable Value of Residence	\$420,030	\$427,056	
Tax Rate	\$1.31	\$1.292	
Taxes Due on Average Residence	\$5,502.39	\$5,517.56	\$15.17



TOTAL TAX RATE

CISD TAX RATE HISTORY





BUDGET

General Operating Fund

- ❖ Total Revenue increase* of \$6.1 M
 - \$8 M increase in tax revenue
 - \$2 M decrease in state aid

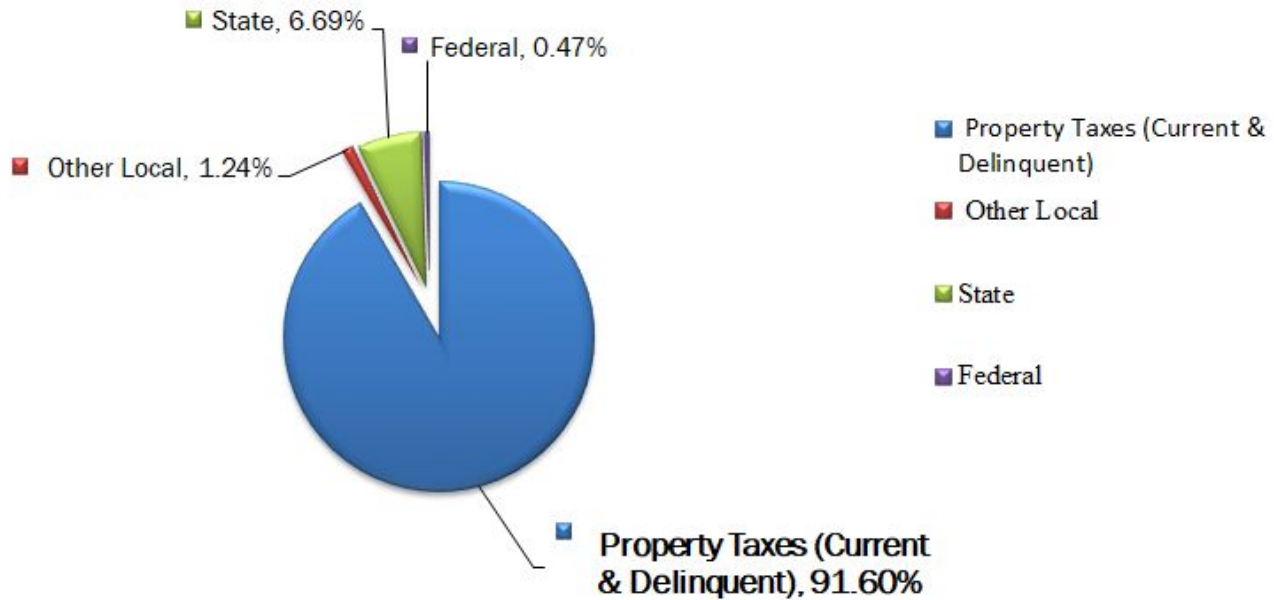
- ❖ Total Expenditure increase of \$644,000
 - \$4.2 M increase in recapture expenditure
 - \$3.6 M decrease in operating expenditures
 - Includes 2% increase in compensation as approved by Board of Trustees in June

*increase from 2020-21 original budget. Original budget was developed prior to the late release of certified values due to covid-19. Estimated increase in tax revenue over 2020-21 tax revenue is \$2.4 M.



Revenues

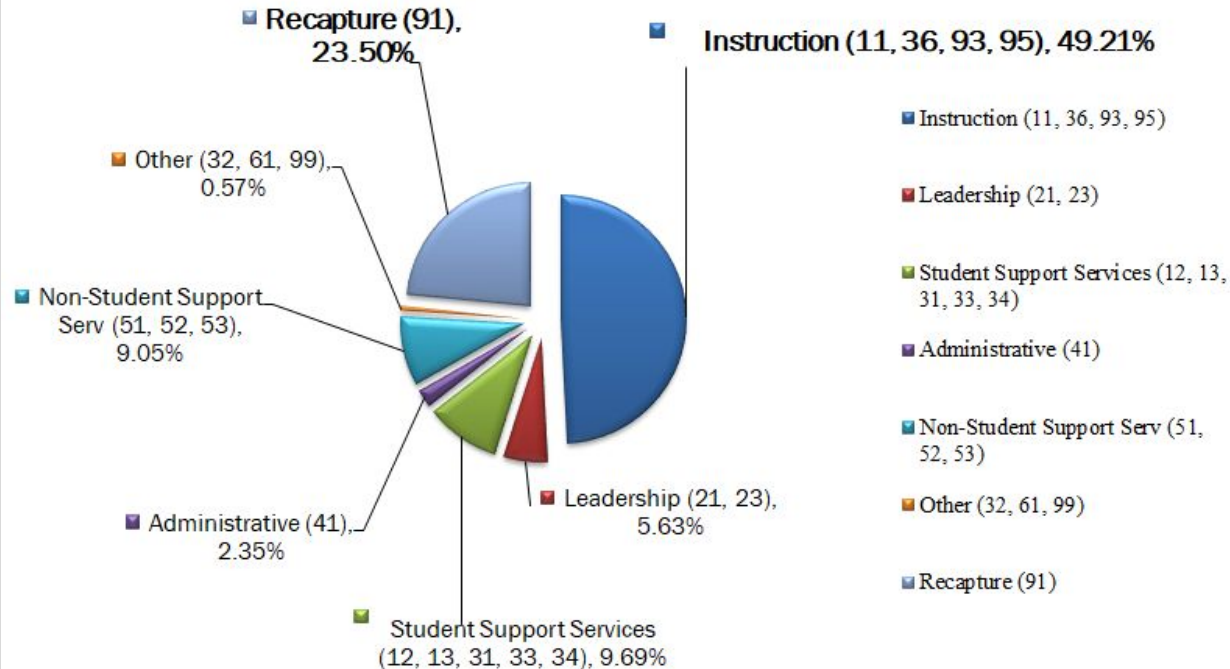
General Fund Revenue Sources





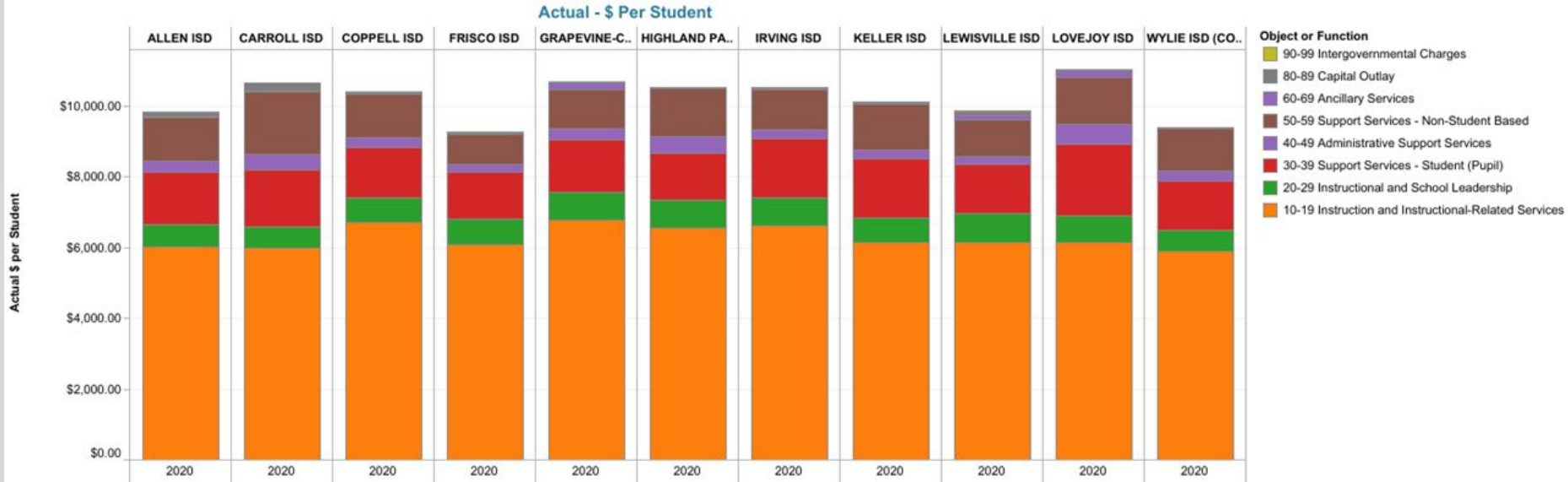
Expenditures by function

General Fund Functional Category Expenditures





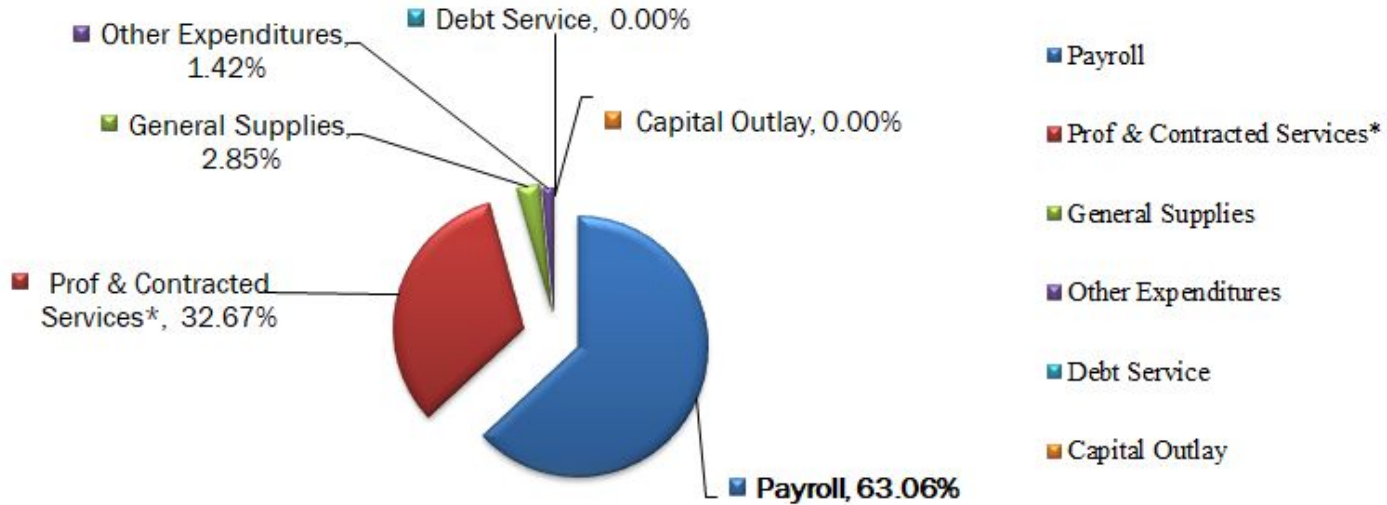
Comparative expenditures by function





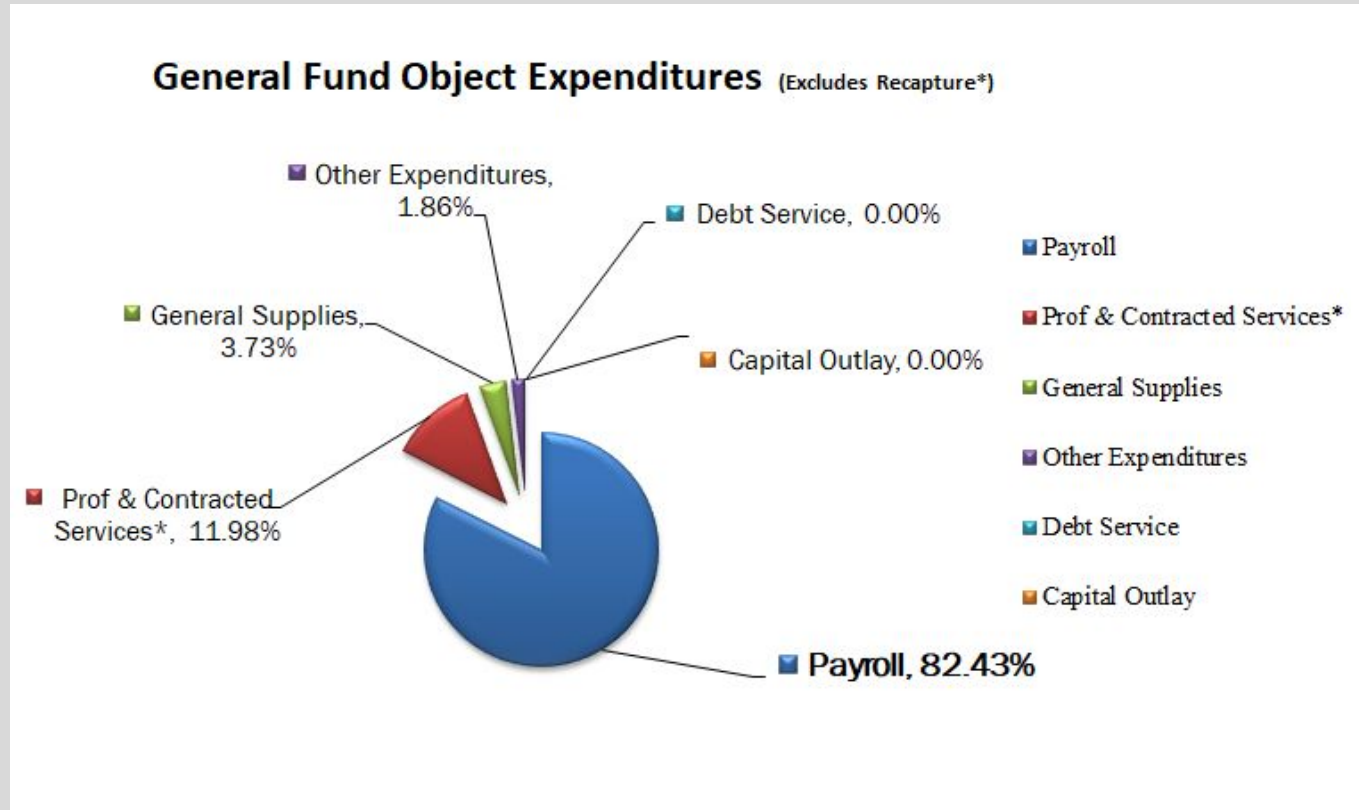
Expenditures by object

General Fund Object Expenditures (Includes Recapture*)



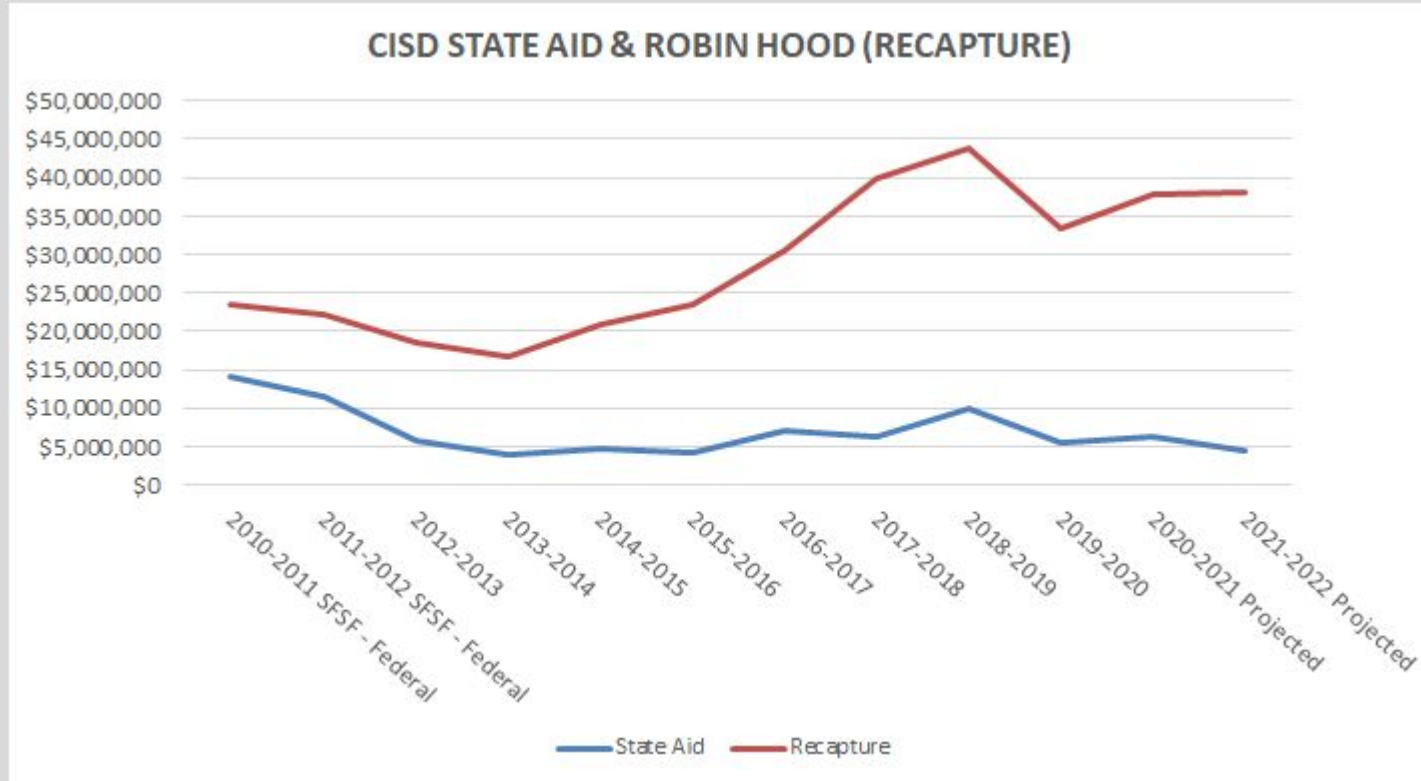


Expenditures by object, excluding recapture





Recapture History





General Operating Budget 2021-2022

Total 2021-2022 budgeted revenue:	\$160,407,186
Total 2021-2022 budgeted expenditures:	<u>\$162,189,770</u>
2021-22 budgeted decrease in fund balance:	\$ -1,782,584



Food Service Budget 2021-2022

Total 2021-2022 budgeted revenue:	\$ 2,407,669
Total 2021-2022 budgeted expenditures:	\$ 2,174,480
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2021-22 budgeted increase in fund balance:	\$ 233,189



Debt Service Budget 2021-2022

Total 2021-2022 budgeted revenue:	\$ 34,941,238
Total 2021-2022 budgeted expenditures:	<u>\$ 35,355,414</u>
2021-22 budgeted decrease in fund balance:	\$ -414,176