

Dripping Springs

INDEPENDENT SCHOOL DISTRICT

Public Hearing to Discuss the Budget and Proposed Tax Rate

**Dripping Springs
Independent School District
2021 - 2022**

Budget Calendar

- July 26, 2021
 - Certified taxable values
- August, 2021
 - TEA provides DSISD with calculated M&O tax rate
- August, 2021
 - TEA notice to proceed with tax rate adoption
- August/September, 2021
 - Board adopts tax rate
- July, 2021 – June, 2022
 - Budget is amended as necessary

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Budget Oversight

- Board required to approve budgets for:
 - General Operating Fund (199)
 - Debt Service Fund (599)
 - Child Nutrition Fund (240)
- Board approves budgets at the functional level
- Board must approve amendments that increase the functional level amounts

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General Fund Budget 2021 - 2022

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2021-2022 Budget Preparation

- **Budget Parameters:**

- *Enrollment of 8,007, an increase of 724 students, for staffing & 7,847 (98%) for funding based off of PASA moderate projections*
- Average Daily Attendance – 94.5%
- **Local property value increase of 18.57% based on Preliminary Certified Values*
- Cost-of-living increase – 2.5%
- Include growth of 45 new FTE's
- Maintain \$300 monthly contribution to health insurance
- Maintain \$75 monthly contribution to HSA/HRA for employees taking health insurance

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General Fund Budget Highlights

- Revenue projections based on PASA moderate growth estimates
- Expenditures based on enrollment of 8,007
- Compensation Planning
 - 2.5% Cost of Living Adjustment to mid-point for all staff
- Benefits Planning
 - Monthly district health insurance contribution – maintain at \$300/month
 - Monthly district HRA/HSA contribution – maintain at \$75/month
- Budget for growth of 45.0 FTEs

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General Fund – M&O Tax Rate

M&O Tax Rates	2019 – 2020	2020 – 2021	2021 – 2022 (Projected)
Tier 1 Compressed Rate <i>(Rate Will be Calculated by the State)</i>	\$0.93	\$0.8449	*\$0.8247
Golden Pennies	\$0.08	\$0.08	\$0.08
Copper Pennies	\$0.0583	\$0.0583	\$0.0583
Total M&O Tax Rate	\$1.0683	\$0.9832	*\$0.9630

***Projected Tax Rate Based on Preliminary Certified Taxable Appraised Values**

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**Dripping Springs Independent School District
History of Certified Property Values
Hays and Travis County Combined
April Preliminary Certified Values**

**April
Certified
Estimates**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Assessed Value	\$ 3,322,942,481	\$ 3,833,534,869	\$ 4,317,411,239	\$ 4,826,534,292	\$ 5,352,983,304	\$ 6,085,104,398	\$ 6,807,561,134	\$ 8,018,455,057
Less Exemptions	\$ 143,183,416	\$ 227,269,986	\$ 280,102,737	\$ 298,620,727	\$ 322,660,919	\$ 377,022,450	\$ 379,085,959	\$ 412,311,061
Net Taxable Before Freeze	\$ 3,179,759,065	\$ 3,606,264,883	\$ 4,037,308,502	\$ 4,527,913,565	\$ 5,030,322,385	\$ 5,708,081,948	\$ 6,428,475,175	\$ 7,606,143,996
Less Freeze Value	\$ 433,810,686	\$ 518,123,403	\$ 609,336,503	\$ 699,925,498	\$ 810,172,267	\$ 963,141,395	\$ 1,034,862,519	\$ 1,211,016,608
Net Taxable After Freeze	\$ 2,745,948,379	\$ 3,088,141,480	\$ 3,427,971,999	\$ 3,827,988,067	\$ 4,220,150,118	\$ 4,744,940,553	\$ 5,393,612,656	\$ 6,395,127,388
Overall % increase (decrease)	12.08%	12.46%	11.00%	11.67%	10.24%	12.44%	13.67%	18.57%

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**Dripping Springs Independent School District
General Fund
Revenue Sources**

	Actual 2019-2020	Amended 2020-2021	Proposed 2021-2022	Percent of Total	Variance
LOCAL & OTHER SOURCES					
Local Taxes - Current Year	\$ 58,509,045	\$ 59,737,025	\$ 68,505,581	84.7%	\$ 8,768,556
Local Taxes - Prior Years	\$ 57,023	\$ 100,000	\$ 215,000	0.3%	\$ 115,000
Local Tax Penalties & Interest	\$ 224,301	\$ 200,000	\$ 225,000	0.3%	\$ 25,000
Services to Other Districts	\$ 16,217	\$ 15,000	\$ 15,000	0.0%	\$ -
Earnings from Investments	\$ 835,460	\$ 300,000	\$ 431,000	0.5%	\$ 131,000
Tuition and Fees	\$ 666,454	\$ 600,000	\$ 600,000	0.7%	\$ -
Gate Receipts & Athletic Event Entry Fees	\$ 201,786	\$ 190,000	\$ 190,000	0.2%	\$ -
Participation Fees	\$ 130,133	\$ 125,000	\$ 115,000	0.1%	\$ (10,000)
Miscellaneous Local Revenues	\$ 153,324	\$ 187,500	\$ 187,500	0.2%	\$ -
Rents and Building User Fees	\$ 65,101	\$ 75,000	\$ 75,000	0.1%	\$ -
Gifts and Bequests	\$ -	\$ -	\$ -	0.0%	\$ -
Insurance Recovery	\$ 15,241	\$ -	\$ -	0.0%	\$ -
Total Local & Other Sources	\$ 60,874,084	\$ 61,529,525	\$ 70,559,081	87.2%	\$ 9,029,556
STATE SOURCES					
Per Capita Apportionment	\$ 2,034,529	\$ 2,736,463	\$ 1,397,905	1.7%	\$ (1,338,558)
Foundation School Fund	\$ 3,441,708	\$ 4,373,506	\$ 4,197,899	5.2%	\$ (175,607)
Miscellaneous State Revenues	\$ 100,968	\$ -	\$ -	0.0%	\$ -
TRS On-behalf Payments	\$ 3,567,394	\$ 3,619,382	\$ 3,591,137	4.4%	\$ (28,245)
Total State Sources	\$ 9,144,598	\$ 10,729,351	\$ 9,186,941	11.4%	\$ (1,542,410)
FEDERAL SOURCES					
SHARs	\$ 1,237,865	\$ 627,351	\$ 550,000	0.7%	\$ (77,351)
eRate	\$ 68,494	\$ -	\$ 148,000	0.2%	\$ 148,000
Indirect Cost	\$ -	\$ -	\$ -	0.0%	\$ -
Total Federal Sources	\$ 1,306,359	\$ 627,351	\$ 698,000	0.9%	\$ 70,649
OTHER SOURCES					
Other - Sale Real/Personal	\$ -	\$ -	\$ -	0.0%	\$ -
Capital Lease Proceeds	\$ 731,848	\$ -	\$ 332,264	0.4%	\$ 0
Transfer In	\$ 618,104	\$ 100,000	\$ 100,000	0.1%	\$ -
Total Federal Sources	\$ 1,349,952	\$ 100,000	\$ 432,264	0.5%	\$ 0
TOTAL REVENUE ALL SOURCES	\$ 72,674,993	\$ 72,986,227	\$ 80,876,286	100%	\$ 7,557,795

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General Fund - Results of Operations

Revenues	Actual	Amended	Proposed	Change
	2019-2020	Budget 2020-2021	2021-2022	
Local Sources	\$ 60,874,084	\$ 61,529,525	\$ 70,559,081	\$ 9,029,556
State Sources	\$ 9,144,598	\$ 10,729,351	\$ 9,186,941	\$ (1,542,410)
Federal Sources	\$ 1,306,359	\$ 627,351	\$ 698,000	\$ 70,649
Total Revenues	\$ 71,325,041	\$ 72,886,227	\$ 80,444,022	\$ 7,557,795
Excess Local Revenues (Recapture)	\$ (3,613,948)	\$ (4,455,456)	\$ (6,974,798)	\$ 2,519,342
Revenues Less Recapture	\$ 67,711,093	\$ 68,430,771	\$ 73,469,224	\$ 10,077,137
Expenditures				
Payroll	\$ 52,751,506	\$ 58,494,411	\$ 62,728,783	\$ 4,234,372
Contracted Services	\$ 4,166,219	\$ 6,141,829	\$ 5,797,251	\$ (344,578)
Excess Local Revenues (Recapture)	\$ 3,613,948	\$ 4,455,456	\$ 6,974,798	\$ 2,519,342
Supplies	\$ 3,242,560	\$ 3,902,648	\$ 2,998,206	\$ (904,442)
Travel/Miscellaneous	\$ 1,009,630	\$ 1,253,274	\$ 1,319,678	\$ 66,404
Debt Service	\$ 1,130,956	\$ 554,178	\$ 332,264	\$ (221,914)
Capital Outlay	\$ 1,046,532	\$ 1,033,917	\$ 79,000	\$ (954,917)
Total Expenditures	\$ 66,961,351	\$ 75,835,713	\$ 80,229,980	\$ 4,394,267
Excess Local Revenues (Recapture)	\$ (3,613,948)	\$ (4,455,456)	\$ (6,974,798)	\$ 2,519,342
Revenues Less Recapture	\$ 63,347,403	\$ 71,380,257	\$ 73,255,182	\$ 6,913,609
Net Transfer In & Out	\$ 730,231	\$ (140,890)	\$ 5,000	\$ 145,890
Net Change to Fund Balance	\$ 5,093,921	\$ (3,090,376)	\$ 219,042	

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**Dripping Springs Independent School District
General Fund
Budget Overview**

	Actual 2019-2020	Amended Budget 2020-2021	Proposed 2021-2022	Change
Local Sources	\$ 60,874,084	\$ 61,529,525	\$ 70,559,081	\$ 9,029,556
State Sources	\$ 9,144,598	\$ 10,729,351	\$ 9,186,941	\$ (1,542,410)
Federal Sources	\$ 1,306,359	\$ 627,351	\$ 698,000	\$ 70,649
Total Revenues	\$ 71,325,041	\$ 72,886,227	\$ 80,444,022	\$ 7,557,795
Excess Local Revenues (Recapture)	\$ (3,613,948)	\$ (4,455,456)	\$ (6,974,798)	\$ 2,519,342
Revenues Less Recapture	\$ 67,711,093	\$ 68,430,771	\$ 73,469,224	\$ 10,077,137

Expenditures

11 Instruction	\$ 37,572,120	\$ 41,444,326	\$ 44,030,405	\$ 2,586,079
12 Instructional Resources and Media	\$ 658,895	\$ 756,129	\$ 875,396	\$ 119,267
13 Staff Development	\$ 1,375,744	\$ 1,748,674	\$ 1,813,719	\$ 65,045
21 Instructional Leadership	\$ 653,410	\$ 967,126	\$ 894,962	\$ (72,164)
23 School Leadership	\$ 3,007,420	\$ 3,313,340	\$ 3,462,181	\$ 148,841
31 Guidance and Counseling	\$ 1,608,228	\$ 2,033,171	\$ 2,212,108	\$ 178,937
33 Health Services	\$ 581,696	\$ 850,228	\$ 937,801	\$ 87,573
34 Transportation	\$ 3,071,301	\$ 3,348,521	\$ 2,577,883	\$ (770,638)
35 Child Nutrition	\$ 45,798	\$ -	\$ -	\$ -
36 Co-curricular/Extra-curricular	\$ 2,300,938	\$ 2,599,601	\$ 2,430,447	\$ (169,154)
41 General Administration	\$ 2,857,009	\$ 3,347,216	\$ 3,331,094	\$ (16,122)
51 Maintenance and Operations	\$ 6,104,634	\$ 7,587,639	\$ 7,767,547	\$ 179,908
52 Security Services	\$ 205,039	\$ 602,483	\$ 427,582	\$ (174,901)
53 Data Processing	\$ 1,354,662	\$ 1,556,817	\$ 1,558,643	\$ 1,826
61 Community Services	\$ 105,810	\$ 30,397	\$ 3,150	\$ (27,247)
81 Capital Improvements	\$ 156,428	\$ 40,411	\$ -	\$ (40,411)
99 Other Intergovernmental Charges	\$ 557,315	\$ 600,000	\$ 600,000	\$ -
Total Operating Expenditures	\$ 62,216,447	\$ 70,826,079	\$ 72,922,918	\$ 2,096,839

71 Debt Service	\$ 1,130,956	\$ 554,178	\$ 332,264	\$ (221,914)
91 Intergovernmental Charges	\$ 3,613,948	\$ 4,455,456	\$ 6,974,798	\$ 2,519,342
Total All Expenditures	\$ 66,961,351	\$ 75,835,713	\$ 80,229,980	\$ 4,394,267

Results of Operations	\$ 4,363,690	\$ (2,949,486)	\$ 214,042	\$ 3,163,528
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Other Sources	\$ 1,349,952	\$ 100,000	\$ 100,000	\$ -
Other Transfers In/(Out)	\$ (619,721)	\$ (240,890)	\$ (95,000)	\$ 145,890
Total Other Financing Sources/Uses	\$ 730,231	\$ (140,890)	\$ 5,000	\$ 145,890

Net Change in Fund Balance	\$ 5,093,921	\$ (3,090,376)	\$ 219,042	
Beginning Fund Balance	\$ 36,635,702	\$ 41,729,623	\$ 38,639,247	
Ending Fund Balance	\$ 41,729,623	\$ 38,639,247	\$ 38,858,289	

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Debt Service & Child Nutrition Fund Budgets 2021 - 2022

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**Dripping Springs Independent School District
Debt Service Fund
2021-2022 Budget Overview**

Revenues	Actual 2019-2020	Amended 2020-2021	Proposed 2021-2022	Change
Property Tax Collections	\$ 19,248,414	\$ 21,267,493	\$ 24,514,734	\$ 3,247,241
Interest	\$ 213,572	\$ 100,000	\$ 100,000	\$ -
State Hold-Harmless	\$ 235,269	\$ 260,626	\$ 260,626	\$ -
Other Revenues	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 19,697,255	\$ 21,628,119	\$ 24,875,360	\$ 3,247,241
Expenditures				
Principal	\$ 7,050,000	\$ 8,840,000	\$ 9,844,999	\$ 1,004,999
Interest	\$ 12,138,700	\$ 11,279,160	\$ 11,279,160	\$ -
Other	\$ 11,376	\$ 510,895	\$ 15,000	\$ (495,895)
Total Operating Expenditures	\$ 19,200,076	\$ 20,630,055	\$ 21,139,159	\$ 509,104
Change in Fund Balance	\$ 497,179	\$ 998,064	\$ 3,736,201	
Other Sources	\$ 48	\$ -	\$ -	\$ -
Other Transfers In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ 48	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 16,112,109	\$ 16,609,336	\$ 17,607,400	
Ending Fund Balance	\$ 16,609,336	\$ 17,607,400	\$ 21,343,601	

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**Dripping Springs Independent School District
Child Nutrition Fund
2021-2022 Budget Overview**

Revenues	Actual 2019-2020	Amended 2020-2021	Proposed 2021-2022	Change
Local Sources	\$ 2,123,458	\$ 1,384,768	\$ 2,796,398	\$ 1,411,630
State Sources	\$ 6,830	\$ 6,500	\$ 47,000	\$ 40,500
Federal Sources	\$ 400,254	\$ 364,000	\$ 335,000	\$ (29,000)
Other Revenues	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 2,530,542	\$ 1,755,268	\$ 3,178,398	\$ 1,423,130
Expenditures				
Payroll	\$ 1,434,762	\$ 1,434,310	\$ 1,684,198	\$ 249,888
Contracted Services	\$ 42,584	\$ 87,800	\$ 177,850	\$ 90,050
Supplies and Materials	\$ 1,189,907	\$ 892,175	\$ 1,183,900	\$ 291,725
Travel/Miscellaneous	\$ 4,342	\$ 3,500	\$ 10,900	\$ 7,400
Capital Outlay	\$ 25,451	\$ 17,550	\$ 121,550	\$ 104,000
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,697,047	\$ 2,435,335	\$ 3,178,398	\$ 743,063
Change in Fund Balance	\$ (166,505)	\$ (680,067)	\$ -	
Beginning Fund Balance	\$ 700,682	\$ 534,177	\$ -	
Net Transfer In & Out		\$ 145,890		
Ending Fund Balance	\$ 534,177	\$ -	\$ -	
Months of Fund Blance	2.38	0.00	0.00	

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2021 – 2022 Budget Planning Summary

- **DSISD Financial Position**

- **Bond Ratings**

- Moody's – Aa2
- S&P Global – AA

- **Fund Balances**

- General Fund – Projected \$38,858,289 FY 2022 – Approx. 7.39 months
- Debt Service Fund – Projected \$21,343,601 FY 2022 - \$8,312,054 payment due August, 2021
- Child Nutrition Fund – Projected \$0.00 – Approx. 0.00 months
- Tax rate drop in 2020-2021 from \$1.4183 to \$1.3332
- Additional tax rate drop in 2021-2022 – from \$1.3332 to ??? (projecting overall tax rate to be < \$1.34)

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Comments & Questions



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