

Public Meeting to Discuss Budget and Proposed Tax Rate

June 27, 2024

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THRIVING
STUDENTS

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ENGAGED
COMMUNITY

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EMPOWERED
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Notice of Public Meeting to Discuss Budget and Proposed Tax Rate

- Advertised June 11, 2024 and June 18, 2024 in Fort Worth Star Telegram

50-280 (Rev. 4-22/6)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Crowley Independent School District will hold a public meeting at 6:00 pm, June 27, 2024 in Board Room, Admin Bldg, 1900 Crowley Pride Drive Fort Worth, TX 76036. The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax \$.7575 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax
Approved by Local Voters \$.50 /\$100 (proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	3.78	% increase	or		% (decrease)
Debt service	3.58	% increase	or		% (decrease)
Total expenditures	5.01	% increase	or		% (decrease)

Total Appraised Value and Total Taxable Value (as calculated under Tax Code Section 26.04)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ 15,621,627,206	\$ 16,766,549,500
Total appraised value* of new property**	\$ 536,934,251	\$ 647,668,805
Total taxable value*** of all property	\$ 11,496,603,481	\$ 12,270,881,263
Total taxable value*** of new property**	\$ 502,593,015	\$ 500,277,956

* "Appraised value" is the amount shown on the appraisal roll and defined by Tax Code Section 1.04(8).
** "New property" is defined by Tax Code Section 26.01(2)(7).
*** "Taxable value" is defined by Tax Code Section 1.04(10).

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 1,754,490,038

* Outstanding principal.

50-280 (Rev. 4-22/6) (Back)

Comparison of Proposed Rates with Last Year's Rates

	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate	\$.75750	\$.50000 *	\$ 1.25750	\$ 8,122	\$ 5,422
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$.77635	\$.52458 *	\$ 1.30092	\$ 9,802	\$ 4,427
Proposed Rate	\$.75520	\$.50000 *	\$ 1.25520	\$ 9,153	\$ 4,596

* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	Last Year	This Year
Average Market Value of Residences	\$ 341,767	\$ 335,183
Average Taxable Value of Residences	\$ 207,590	\$ 201,665
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.2575	\$ 1.2552
Taxes Due on Average Residence	\$ 2,610	\$ 2,531
Increase (Decrease) in Taxes		\$ 79

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is .7575. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of .7575.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$ 21,996,539
Interest & Sinking Fund Balance(s)	\$ 58,438,835

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.



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- Why do we approve the budget before approving the tax rate?
 - Texas Education Code 44.004(a)
 - Requires that budget be adopted before tax rate adoption



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- Maintenance & Operations (M&O) Tax Rate

- Recap

- Due to HB3, CISD was required to reduce the 2023-24 Maintenance & Operations (M&O) component of the total tax rate from \$.9429 to \$.7575 per \$100 of assessed valuation
 - Based upon CISD certified tax values, the State calculated the 2023-24 CISD (M&O) tax rate at \$.7575.
 - HB3 will continue to require that the State calculate our M&O tax rate.
 - Therefore, after receiving all Certified Value Reports, statewide, TEA will provide CISD with its M&O tax rate applicable to FY 2024-25, in August of 2024
 - Thus, approval of the FY 2024-25 CISD tax rate will occur at August 2024 Board Meeting
 - **In addition, CISD continues to offer the 10% (Optional) Homestead Exemption to our tax payers**

Big 6 – Guiding Principles for CISD Finance

1. Conservative Approach to Revenue Generators
2. Aggressive Approach to Expense Drivers
3. Student/Classroom-Centric Budget Management Model
4. Connect Expense Drivers to Revenue Generators
5. Protect Fund Balance for Rainy Day
6. Current students and taxpayers should receive current benefits and investments

2023-24 Near Final Budget - General Operating

		JUNE 2023	NEAR FINAL
		FY 2023-24	FY 2023-24
		Adopted	Year End
		Budget	Projection
			(Near Final 06-10-2024)
Revenue			
Local	5700	111,369,897	80,347,708
State	5800	66,915,862	93,639,170
Federal	5900	3,870,000	1,259,226
Transfer In (Internal Service)			3,000,000
Total		182,155,759	178,246,104
		JUNE 2023	NEAR FINAL
		FY 2023-24	FY 2023-24
		Adopted	Year End
		Budget	Projection
			(Near Final 06-10-2024)
Expenditure			
Instruction	11	107,988,295	108,121,860
Instructional Resources/Media Services	12	494,242	589,664
Curriculum and Staff Development	13	2,959,635	2,197,234
Instructional Leadership	21	4,991,131	4,601,164
School Leadership	23	12,542,318	12,777,393
Guidance, Counseling and Evaluation Services	31	4,867,272	5,265,512
Health Services	33	2,642,825	2,576,431
Student Transportation	34	12,997,687	13,470,309
Extracurricular Activities	36	5,102,778	5,021,083
General Administration	41	8,761,578	7,733,777
Plant Maintenance and Operations	51	20,618,781	19,050,905
Security and Monitoring Services	52	3,143,022	3,872,128
Data Processing Services	53	3,208,796	2,737,470
Community Services	61	20,000	12,449
Total		190,338,360	188,027,382
Surplus/Utilization of Fund Balance		(8,182,601)	(9,781,278)
Beginning Fund Balance		37,172,379	37,172,379
Ending Fund Balance		28,989,778	27,391,101
Fund Balance (FB) %		15%	15%

2024-25 Proposed Budget - General Operating

FY 2024-25		
General Operating Fund		
PROPOSED BUDGET		
Revenue		
Local	5700	97,157,309
State	5800	85,381,112
Federal	5900	1,597,036
Transfer In (Internal Service)		2,300,000
Total		186,435,457

FY 2024-25		
General Operating Fund		
PROPOSED BUDGET		
Expenditure		
Instruction	11	111,097,183
Instructional Resources/Media Service	12	565,908
Curriculum and Staff Development	13	1,785,525
Instructional Leadership	21	4,500,133
School Leadership	23	11,399,355
Guidance, Counseling and Evaluation	31	5,889,346
Health Services	33	2,127,792
Student Transportation	34	13,244,434
Extracurricular Activities	36	5,202,450
General Administration	41	8,025,399
Plant Maintenance and Operations	51	19,469,383
Security and Monitoring Services	52	2,764,136
Data Processing Services	53	2,286,887
Community Services	61	18,000
Total		188,375,931
Surplus/Utilization of Fund Balance		(1,940,474)
Beginning Fund Balance		27,391,101
Ending Fund Balance		25,450,627
Fund Balance (FB) %		14%

2024-25 Proposed Budget – Child Nutrition

		FY 2024-25
		Child Nutrition Fund
		PROPOSED BUDGET
Revenue		
Local	5700	1,431,837
State	5800	44,849
Federal	5900	8,572,774
Total		10,049,461

		FY 2024-25
		Child Nutrition Fund
		PROPOSED BUDGET
Expenditure		
Food Services	35	8,929,602
Plant Maintenance and Operations	51	619,858
Total		9,549,461

Includes \$500,000 guarantee to be reinvested in the program.

2024-25 Proposed Budget – Debt Service

		FY 2024-25
		Debt Service Fund
		PROPOSED BUDGET
Revenue		
Local	5700	57,145,621
State	5800	500,000
Total		57,645,621

		FY 2024-25
		Debt Service Fund
		PROPOSED BUDGET
Expenditure		
Principal	71	12,815,031
Interest	72	40,980,226
Bond Issuance Costs	73	12,000
Total		53,807,257

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