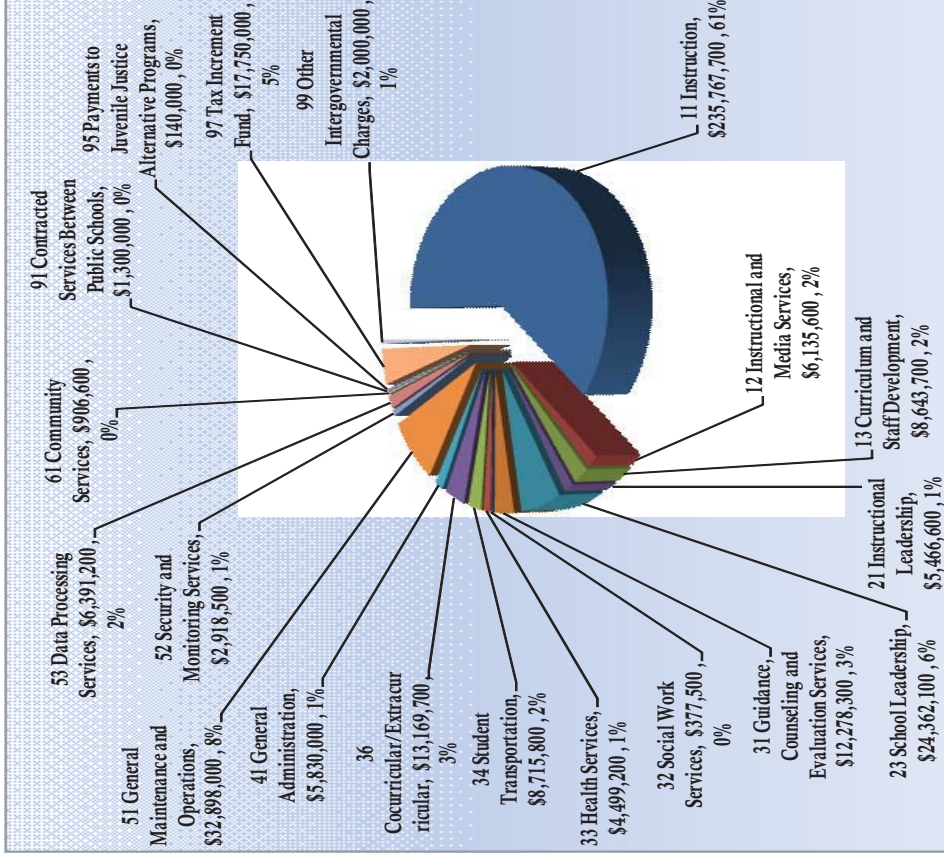


# 2014-15 BUDGET

PROJECTED EXPENDITURES AND REVENUE  
NEAR FINAL  
MAY 2014

## 2014-15 Projected Budget Summary by Function Code

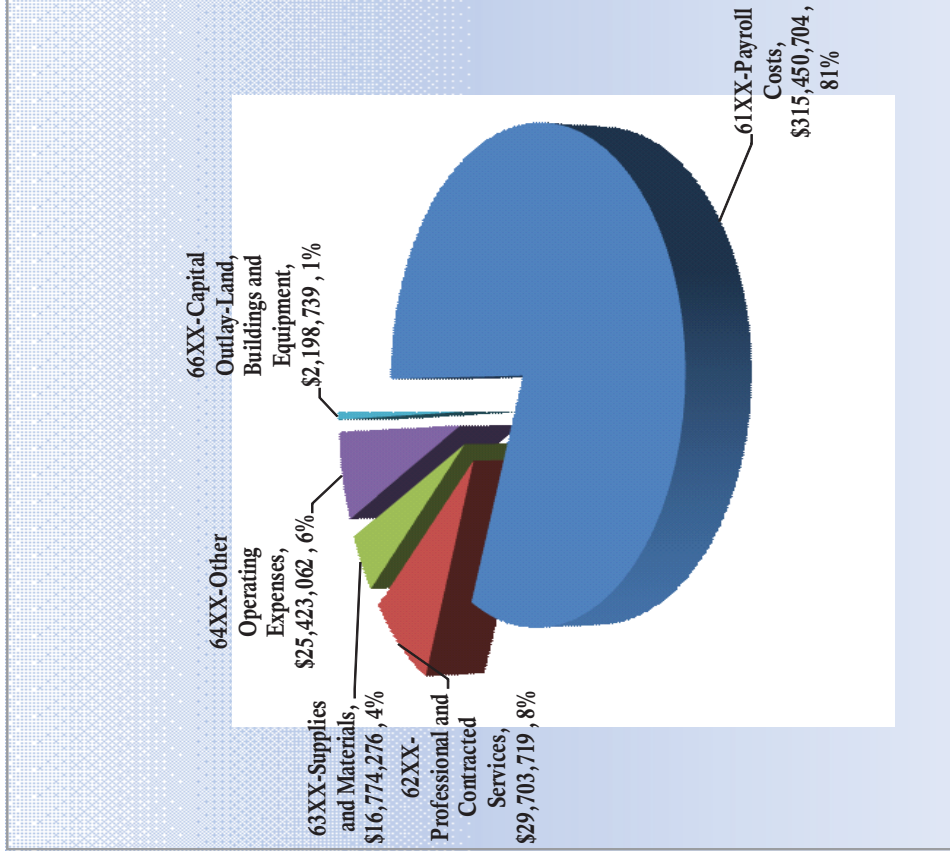
Function	2013-14		2014-15	
	Adopted	Projected	Adopted	Projected
11 Instruction	\$ 206,924,300	\$ 235,767,700		
12 Instructional and Media Services	\$ 5,383,600	\$ 6,135,600		
13 Curriculum and Staff Development	\$ 7,971,200	\$ 8,643,700		
21 Instructional Leadership	\$ 4,562,400	\$ 5,466,600		
23 School Leadership	\$ 21,389,700	\$ 24,362,100		
31 Guidance, Counseling and Evaluation Services	\$ 10,524,200	\$ 12,278,300		
32 Social Work Services	\$ 363,100	\$ 377,500		
33 Health Services	\$ 3,783,500	\$ 4,499,200		
34 Student Transportation	\$ 7,595,200	\$ 8,715,800		
36 Cocurricular/Extra-curricular	\$ 13,371,100	\$ 13,169,700		
41 General Administration	\$ 5,817,200	\$ 5,830,000		
51 General Maintenance and Operations	\$ 29,440,200	\$ 32,898,000		
52 Security and Monitoring Services	\$ 2,573,100	\$ 2,918,500		
53 Data Processing Services	\$ 5,666,700	\$ 6,391,200		
61 Community Services	\$ 784,100	\$ 906,600		
91 Contracted Services Between Public Schools	\$ 1,300,000	\$ 1,300,000		
95 Payments to Juvenile Justice Alternative Programs	\$ 140,000	\$ 140,000		
97 Tax Increment Fund	\$ 15,000,000	\$ 17,750,000		
99 Other Intergovernmental Charges	\$ 1,700,000	\$ 2,000,000		
<b>TOTAL (13.15% Increase)</b>	<b>\$ 344,289,600</b>	<b>\$ 389,550,500</b>		



Increases in the budget include the costs of opening 5 new campuses (including approximately \$15M for new personnel), an estimated 3% increase in employee compensation, approximately \$3.4M in departmental allocations, and approximately \$3.3M allocated for the District's contribution to the Teacher Retirement System. The projected budget also includes allocations of \$4.1M for additional classroom teachers and \$3.7M allocated for additional departmental personnel to address growth in the district.

2014-15 Budget Summary by Object Code

	2013-14 Adopted	2014-15 Projected
<b>61XX--PAYROLL COSTS</b>		
611X-Teachers and Other Professional Personnel	\$ 209,076,584	\$ 239,612,776
612X-Support Personnel	\$ 35,697,395	\$ 37,211,668
613X-Employee Allowances	\$ 48,300	\$ 48,300
614X-Employee Benefits	\$ 33,162,673	\$ 38,577,960
<b>Total Payroll Costs</b>	<b>\$ 277,984,952</b>	<b>\$ 315,450,704</b>
<b>62XX--PROFESSIONAL AND CONTRACTED SERVICES</b>		
621X Professional Services	\$ 2,400,478	\$ 2,730,078
622X-Tuition and Transfer Payments	\$ 1,580,000	\$ 1,580,000
623X-Education Service Centers	\$ 185,700	\$ 209,100
624X-Contracted Maintenance and Repair Services	\$ 2,504,710	\$ 3,026,560
625X-Utilities	\$ 10,819,114	\$ 11,812,144
626X-Rentals/Operating Leases	\$ 242,870	\$ 412,513
629X-Miscellaneous Contracted Services	\$ 8,552,805	\$ 9,933,324
<b>Total Professional and Contracted Services</b>	<b>\$ 26,285,677</b>	<b>\$ 29,703,719</b>
<b>63XX--SUPPLIES AND MATERIALS</b>		
631X-Supplies & Materials for Maintenance and/or Operations	\$ 4,214,630	\$ 4,684,051
632X-Textbooks and Other Reading Materials	\$ 1,023,859	\$ 894,955
633X-Testing Materials	\$ 423,300	\$ 639,337
634X-Food Service and Other Resale Items	\$ -	\$ -
639X-Supplies and Materials--General	\$ 8,830,444	\$ 10,555,933
<b>Total Supplies and Materials</b>	<b>\$ 14,492,233</b>	<b>\$ 16,774,276</b>
<b>64XX--OTHER OPERATING EXPENSES</b>		
641X-Travel, Subsistence and Stipends	\$ 3,874,703	\$ 3,934,332
642X- Insurance and Bonding Costs	\$ 1,943,011	\$ 1,994,723
643X-Election Costs	\$ 50,000	\$ 50,000
649X-Miscellaneous Operating Costs	\$ 16,678,272	\$ 19,444,007
<b>Total Other Operating Expenses</b>	<b>\$ 22,545,986</b>	<b>\$ 25,423,062</b>
<b>66XX--CAPITAL OUTLAY-LAND, BUILDINGS AND EQUIPMENT</b>		
663X-Furniture and Equipment	\$ 136,000	\$ 612,600
664X-Capital Assets--District Defined	\$ 2,444,752	\$ 1,186,139
665X-Capital Leases	\$ 400,000	\$ 400,000
<b>Total Capital Outlay</b>	<b>\$ 2,980,752</b>	<b>\$ 2,198,739</b>
<b>TOTAL (13.15% Increase)</b>	<b>\$ 344,289,600</b>	<b>\$ 389,550,500</b>



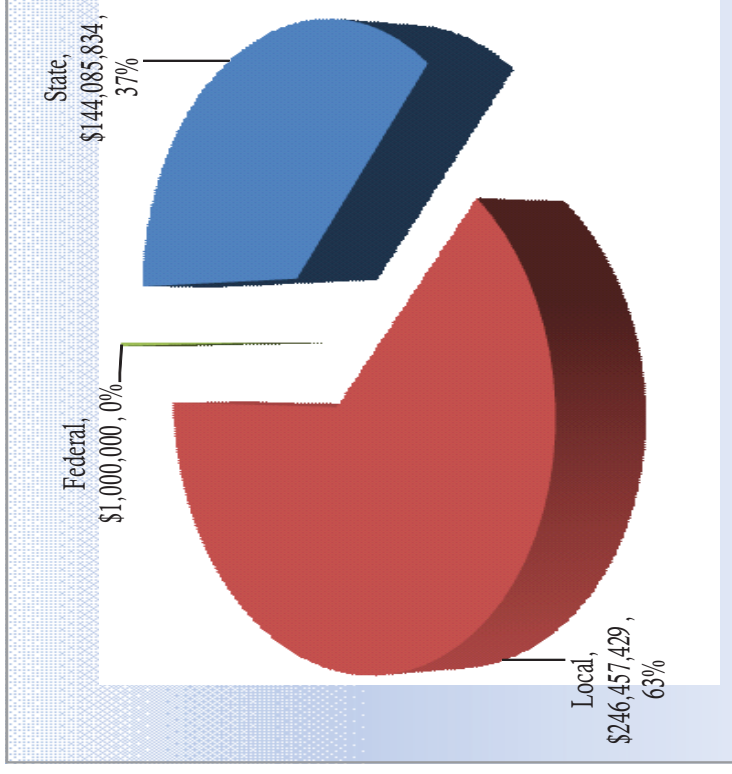
Increases in the budget include the costs of opening 5 new campuses (including approximately \$15M for new personnel), an estimated 3% increase in employee compensation, approximately \$3.4M in departmental allocations, approximately \$3.3M allocated for the District's contribution to the Teacher Retirement System, approximately \$4.1M for classroom teachers and \$3.7M for additional personnel to address student growth across the District.

**General Operating Revenue Estimates by Source @ \$1.04 Tax Rate**

Local Taxes (Current Year)	\$ 219,707,429
M&O Revenue from State	\$ 132,085,834
Prior Year Collections and Penalties & Interest	\$ 1,000,000
Ag Rollback Collections	\$ 3,000,000
Other Local Revenue	\$ 5,000,000
Tax Increment Refinancing Zone Funds	\$ 17,750,000
TRS On-Behalf Funds	\$ 12,000,000
Medicaid Reimbursement Revenue	\$ 1,000,000
<b>Estimated Total Revenue</b>	<b>\$ 391,543,263</b>

**Assumptions for Revenue Projection:**

1. Student enrollment will increase to approximately 49,700, an increase of approximately 3,650 students or 7.9%.
2. Taxable values will increase to approximately \$20.4B, an increase from the certified values for 2013-14 of approximately \$2.3B or 13.07%.
3. Prior year tax collections plus penalties and interest will remain relatively constant when compared to previous collections.
4. Ag Rollback collections will be approximately equal to previous years.
5. Other Local Revenue collections will remain approximately the same as prior years.
6. Revenues from the Flow-Through accounts (TIF and TRS On-Behalf) will be offset by equivalent expenditures resulting in a "Net Zero" effect to operating capital.
7. Revenues from the Medicaid Reimbursement program will increase with the expansion of the program.





## 2014-15 Debt Service Requirements for Interest and Sinking Fund Considerations

	<i>2014-15 Projected</i>
<b>Debt Service Payment (Estimated)</b>	\$ 110,000,000
<b>Freeze Adjusted Taxable Value (Estimated)</b>	\$ 20,402,805,850
<b>TIF Value (Estimated)</b>	\$ 1,213,084,383
<b>Estimated Tax Collections for Debt</b>	\$ 90,300,000
<b>Estimated Tax Collections @ \$0.42</b>	\$ 84,835,000
<b>Estimated TIF Contribution</b>	\$ 13,250,000
<b>Frozen Value Collections</b>	\$ 3,750,000
<b>TEA ASATR Payment</b>	\$ 2,700,000
<b>Total I&amp;S Revenue</b>	\$ 104,535,000

**Tax Rate to Meet Debt Obligation** \$0.446790.  
**I&S Fund Balance Contribution at \$0.42** \$ 5,465,000

### Assumptions for Interest and Sinking Tax Rate Calculations:

1. The debt service payment will increase to approximately \$110M due to the sale of new construction bonds.
2. The taxable values will increase to approximately \$20.4B, an increase of approximately \$2.3B from July 2013 certified values.
3. TIF collections will yield a net of approximately \$13.2M after expenses related to the District's Joint Project agreements.
4. Frozen value collections will increase proportionate to historical trends.

