

Galveston Independent School District
Budget Projections
 Tax Rate 2021: \$.9570 (\$.8820 + \$.0812)

Budget Worksheets
 March 2022

Budget Assumptions	Adopted 2021-2022	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Enrollment	6720	6378	6442	6506	6571
ADA	6065	5920	5878	5986	6046
Property Value Growth	19.2%	19.2%	3.5%	3.5%	3.5%
Projected M&O Tax Rate	\$0.8820	\$0.8820	\$0.8820	\$0.8737	\$0.8655
Projected I&S Tax Rate	\$0.0812	\$0.0812	\$0.0710	\$0.0680	\$0.0655
Projected Total Tax Rate	\$0.9632	\$0.9632	\$0.9530	\$0.9417	\$0.9310
Increase (Decrease) in Tax Rate		-\$0.0632	-\$0.0102	-\$0.0113	-\$0.0107
Tax Revenue	\$ 89,317,054	\$ 87,905,553	\$ 90,883,157	\$ 94,257,621	\$ 96,766,744
Other Local Revenue	\$ 2,012,680	\$ 2,272,668	\$ 2,012,680	\$ 2,012,680	\$ 2,012,680
State Funding	\$ 1,196,200	\$ 2,422,472	\$ 2,775,650	\$ 2,465,542	\$ 2,760,997
TRS On-Behalf	\$ 3,369,098	\$ 3,123,785	\$ 3,123,785	\$ 3,123,785	\$ 3,186,261
Federal Revenue (SHARS)	\$ 1,028,959	\$ 1,133,840	\$ 875,000	\$ 875,000	\$ 875,000
ESSER Indirect Costs	\$ 1,946,009	\$ 1,881,009	\$ 805,298	\$ 805,298	\$ -
Operating Transfers In - ESSER	\$ 3,841,653	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 102,711,653	\$ 98,739,327	\$ 100,475,570	\$ 103,539,927	\$ 105,601,682
Salaries	\$ 57,470,810	\$ 56,922,782	\$ 57,920,810	\$ 57,920,810	\$ 57,920,810
Salaries -Learning Loss (ESSER)	\$ 3,244,255	\$ -	\$ -	\$ -	\$ -
Salaries Coded to ESSER II	\$ -	\$ (3,841,653)	\$ -	\$ -	\$ -
Salary Decreases - from Attrition	\$ -	\$ -	\$ (1,730,000)	\$ (1,730,000)	\$ (1,730,000)
Operating Budgets	\$ 12,057,275	\$ 13,907,344	\$ 12,057,275	\$ 12,057,275	\$ 12,057,275
Recapture	\$ 30,047,660	\$ 30,544,492	\$ 33,796,325	\$ 35,890,265	\$ 38,072,599
Total Expenditures	\$ 102,820,000 ***	\$ 97,532,966	\$ 102,044,410	\$ 104,138,350	\$ 106,320,685
Surplus (Deficit)	\$ (108,347)	\$ 1,206,361	\$ (1,568,840)	\$ (598,423)	\$ (719,003)
Projected Fund Balance	\$ 30,199,892	\$ 31,514,600	\$ 29,945,759	\$ 29,347,336	\$ 28,628,333
Cumulative fund balance surplus (deficit)		\$ 1,206,361	\$ (362,480)	\$ (960,903)	\$ (1,679,906)
Note: There is \$1.5M per year in ESSER funds reserved in FY 22-23 and 23-24 for one-time pay supplements for staff. In addition, bond resolutions total \$1.29M.					
Net Total State/Local Revenue	\$ 60,465,594	\$ 59,783,532	\$ 59,862,482	\$ 60,832,899	\$ 61,455,141
Change in Formula Funding	\$ 701,468	\$ (682,062)	\$ 78,949	\$ 970,417	\$ 622,242
Number of Days in Reserve	107	118	107	103	98
Property Values (#s in red=estimates)	\$ 10,454,483,923	21.1% \$ 10,292,597,662	19.2% \$ 10,652,838,580	3.5% \$ 11,025,687,930	3.5% \$ 11,411,587,008
CPTD Values	10,526,699,354	19.7% 10,582,684,127	20.4% 10,953,078,072	3.5% 11,336,435,804	3.5% 11,733,211,057
Difference	\$ (72,215,431)	\$ (290,086,465)	\$ (300,239,492)	\$ (310,747,874)	\$ (321,624,049)
HH for Increase in Homestead Exemption			\$111,650	\$114,293	\$115,841
Average Funding per ADA	\$ 9,970	\$ 10,099	\$ 10,184	\$ 10,163	\$ 10,165

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Note 1: The District reserved \$1.2M in ESSER III funds for a 2% one-time salary supplement for employees in FY 22-23 and FY 23-24. In addition, \$330K was reserved for performance pay incentives for turnaround campuses. With the Middle School realignment, the performance pay incentive plan was not implemented. Therefore, the District would like to use these funds to increase the one-time salary supplement to 2.5% for FY 22-23 which would benefit all teachers and employees. Since COVID began, teachers and staff have worked harder than ever. With all of the vacant positions in the District, including the auxiliary departments, many are working longer hours to take on job duties from unfilled positions. We believe a 2.5% one-time salary supplement would be good for employee morale and would reward all staff for the extra work these past 2 years.

Note 2: Mary Patrick intends to apply for the American Rescue Plan - Homeless Children and Youth (ARP II -HCY) Grant. The purpose and intent of the funding is to increase LEA's capacity to identify, enroll and provide wraparound services to address the unique needs of homeless children and youth due to the impact of COVID-19. The amount of funds requested in the grant will be \$190,268 to be spent over a three-year period that includes this year. Other grants that GISD has been awarded include the Texas Education HCY Grant (\$67,320 per year, for 3 years), and the ARP I – HCY Grant (\$134,640 - to be spent over 3 years).